



CREDIT UNION COMMISSION COMMISSIONER EVALUATION COMMITTEE MEETING

*Credit Union Department Building
914 East Anderson Lane
Austin Texas*

**Thursday, December 4, 2025
1:00 p.m.**

AGENDA

This meeting of the Texas Credit Union Commission's Commissioner Evaluation Committee ("Committee") will be held at the Credit Union Department Building at 914 E. Anderson Ln., Austin, Texas 78752 and is open to the public. Only onsite testimony will be allowed; however, the meeting will be transmitted live through a link on the Department's webpage at www.cud.texas.gov on the day of the meeting, December 4, 2025, at 1:00 p.m.

An electronic copy of the agenda is now available at www.cud.texas.gov under Credit Union Commission, Commission Meetings, along with a copy of the meeting materials. A recording of the meeting will be available after December 4, 2025. To obtain a recording, please contact Devon Bijansky at 512-837-9236.

Public comment on any agenda item or issue within the jurisdiction of the Committee is allowed. Unless authorized by a majority vote, the comments of any person wishing to address the Committee will be limited to no more than ten minutes.

The Committee may discuss and/or take action regarding any item on this agenda.

<u>TAB</u>	<u>PAGE</u>
A. Call to Order (1:00 p.m.) –Chair Karyn Brownlee	4
1. Ascertain Quorum	
2. Appoint Recording Secretary	
3. Invitation for Public Input	
B. Approve Minutes of the August 12, 2025 Commissioner Evaluation Committee Meeting	6
C. FY 2025 Commissioner Performance Evaluation	10
D. FY 2026 Commissioner Performance Evaluation Process	10
E. Future Committee Meeting Dates	
F. Adjourn	

Note: This is a meeting of the Commissioner Evaluation Committee of the Credit Union Commission; however, there may be other members of the Credit Union Commission attending this meeting. As there might be a quorum of the Commission attending this meeting of the Commissioner Evaluation Committee, it is also being posted as a meeting of the entire Commission.

Executive Session: The Credit Union Commission Commissioner Evaluation Committee may go into executive session (close its meeting to the public) on any agenda item if appropriate and authorized by the Open Meetings Act, Texas Government Code, Chapter 551.

Meeting Recess: In the event the Committee does not finish deliberation of an item on the first day for which it was posted, the Committee might recess the meeting until the following day at the time and place announced at the time of recess.

Meeting Accessibility: Under the Americans with Disabilities Act, the Credit Union Commission will accommodate special needs. Those requesting auxiliary aids or services should notify Devon Bijansky, Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752 - (512) 837-9236, as far in advance of the meeting as possible.

A

CALL TO ORDER

**TEXAS CREDIT UNION COMMISSION
COMMISSIONER EVALUATION COMMITTEE**

- *Karyn Brownlee, Chair*
- *David Shurtz*
- *Kay Swan*
- *Jim Minge, Ex-officio*

Legal Counsel

- *Devon Bijansky*

Staff

- *Michael S. Riepen*
- *Isabel Velasquez*

B

COMMISSIONER EVALUATION COMMITTEE
MEETING MINUTES

A draft copy of the minutes of the Committee's meeting held on August 12, 2025, is located under **Tab B**.

RECOMMENDED ACTION: The Department requests that the Commission approve the minutes as presented.

RECOMMENDED MOTION: I move that the minutes of the Committee's August 12, 2025, meeting be approved as presented.

**CREDIT UNION COMMISSION
COMMISSIONER EVALUATION/SEARCH COMMITTEE
MEETING MINUTES**

August 12, 2025

A. CALL TO ORDER – Chair Karyn Brownlee called the meeting to order at 9:06 a.m. pursuant to Chapter 551 of the Texas Government Code and declared that a quorum was present. Committee members Kay Swan and David Shurtz were present. Ex-officio member, Jim Minge was also in attendance. Staff members in attendance were Michael S. Riepen, Commissioner, Joel Arevalo, Director of Information Technology, and Brenda Medina, Executive Assistant. The Chair appointed Brenda Medina as Recording Secretary. The Chair inquired and the Commissioner confirmed that the notice of the meeting was properly posted with the Secretary of State (**July 31, 2025, TRD# 2025004354**).

The Chair officially announced that under Section 551.074 of the Texas Government Code, the Committee may enter Executive Session for the purposes of discussing personnel matters relating to the Commissioner's succession plan or applicants.

B. APPROVE MINUTES OF THE LAST COMMITTEE MEETING (JULY 17, 2025) – Mrs. Swan moved to approve the minutes of the July 17, 2025 meeting, as presented. Mr. Shurtz seconded the motion, and the motion was unanimously adopted.

C. CUD HIRING PLAN & SELECTION PROCESS FOR CREDIT UNION DEPARTMENT COMMISSIONER – IMPLEMENTATION – Chair Brownlee announced that under the Texas Open Meetings Act, Texas Government Code, Section 551.074, the Committee would enter Executive Session to continue its work described in the Credit Union Department Hiring Plan & Selection Process for the

role of Commissioner. The Committee entered Executive Session at 9:09 a.m. The Committee returned to open session at 3:30 p.m.

Chair Brownlee entertained a motion to schedule a special called meeting of the entire Commission for a final round of interviews for a future date to be determined. Mrs. Swan moved to approve the motion, as presented. Mr. Shurtz seconded the motion, and the motion was unanimously adopted.

D. FUTURE COMMITTEE MEETING DATES – Chair Brownlee announced the next meeting of the Committee has been tentatively scheduled for December 4, 2025.

There being no further business, Chair Brownlee adjourned the meeting at 3:38 p.m.

Karyn Brownlee
Chair

Isabel Velasquez
Recording Secretary

Distribution:

Legislative Reference Library

C-D

NEW BUSINESS

C. FY 2025 Commissioner Performance Evaluation.

BACKGROUND: Commission policy calls for an annual performance review of the commissioner. Accordingly, the Commission will be expecting a recommendation from the committee relating to the FY 2025 performance evaluation.

RECOMMENDED MOTION: I move that the committee recommend that the Commission take action to approve the proposed FY 2025 performance evaluation.

D. FY 2026 Commissioner Performance Evaluation Process.

BACKGROUND: Commission policy requires the Commissioner Evaluation Committee to make recommendations to the Commission with respect to the establishment of the Commissioner's performance standards for the coming year. Normally, it is important to create and approve the performance standards for the upcoming year, prior to the end of the last quarter of the fiscal year. However, in conjunction with the hiring of a new Commissioner, it is now necessary for the Committee to make these recommendations to the Commission. If approved, the performance standards will be effective for the remainder of fiscal year 2026.

RECOMMENDED MOTION: I move that the Committee recommend that the Commission approve the proposed FY 2026 Commissioner's Performance Evaluation Process.



CREDIT UNION DEPARTMENT COMMISSIONER PERFORMANCE EVALUATION PROCESS

Per the Texas Credit Union Commission's Policy Manual, the Evaluation Committee will coordinate an annual review of the Credit Union Commissioner's performance. Each annual review will reflect the Commissioner's leadership of the Department during the recently completed Fiscal Year. The purpose of this annual review is to ensure the effective management and oversight of the Texas Credit Union Department, to consider adjustments to the Commissioner's salary, and to set leadership goals with the Commissioner for the ensuing year. The evaluation process will begin at the Fiscal Year end (August 31,) and will culminate at the last regularly scheduled Commission meeting of the calendar year.

This process is fully outlined in this document and is to be updated yearly as necessary and as instructed within. The process includes the Commissioner Performance Evaluation Tool (Parts I-V,) the Commissioner Performance Evaluation Report, and the Commissioner Performance Evaluation Decision (Re: Commissioner Renumeration.)

At the close of the Fiscal Year, the Commissioner shall complete Part I: Self-Evaluation of the Commissioner Performance Evaluation Tool according to the instructions given and shall send all required information in electronic form to the Commission Members by September 30. (The Part I submission shall include at a minimum: completed tables from Parts II and III with FY actual results, self-scores, leadership goal documentation, written reflections, and proposal of new goals.) The Chair of the Evaluation Committee shall communicate with the Commissioner and Executive Assistant to confirm this important step occurs.

After this, the Chair will work with the Executive Assistant to ensure the immediate distribution of this Commissioner Performance Evaluation Process document (as approved for the fiscal year under review) to all Commission Members for their use. Additionally, the Executive Assistant should resend the monthly accomplishment documents for all 12 months of the FY under review. Subsequently, the Commission Members shall refer to the Commissioner's submission of Part I: Self-Evaluation to individually complete Parts II, III and IV. They may choose to also use any other documentation available to them. Members shall return their completed Performance Evaluation Tools Parts II, III and IV directly to the Chair of the Evaluation Committee to provide confidentiality and protect the integrity of this process. Tools shall be sent to the Chair of the Evaluation Committee by October 20.

The Chair of the Evaluation Committee will then compile results in preparation for an annual Evaluation Committee meeting to be held during the week of the last regularly scheduled Commission meeting of the calendar year. The Committee shall discuss the results in Executive Session and prepare two recommendations for the Commission. These shall include: 1) adoption of the Committee's reporting of results for the Commissioner Performance Evaluation, and 2) adoption of the Commissioner Performance Evaluation Process document for the ensuing fiscal year as updated by the Evaluation Committee. (See Part V. Final Steps for more details.) These recommendations shall be presented to the Commission for consideration and approval at the last regularly scheduled Commission meeting of the calendar year, typically held in November.

The Commission should address the recommendations above and discuss in Executive Session the Commissioner's Renumeration for the coming year. The Commissioner is the only position at the Department that is exempt from the State's Position Classification Plan. The Credit Union Commission has sole authority to determine the salary for this position. It is prudent for the Commission to make current salary comparisons through reports such as the State Auditor's Office August 2020 Report on Executive Compensation at State Agencies (Report No. 20-706) and comparable salary information of selected positions at state and federal regulatory agencies with similar responsibilities.

The Chair of the Evaluation Committee will meet with the Commissioner immediately following the Commission Meeting for necessary signatures and ensure the appropriate filing of documents. The Commissioner and Executive Assistant will send the required copies to the appropriate individuals and departments. The originals shall be kept on file at the Department.

CREDIT UNION DEPARTMENT
COMMISSIONER PERFORMANCE EVALUATION TOOL
Credit Union Commissioner: Mike Riepen
Fiscal Year of Evaluation: September 1, 2024-August 31, 2025

Part I. Self-Evaluation (Must be completed by Commissioner)

A. Documentation

Review and respond to Part II: Objective Evaluation. Complete Table A with actual results for the just completed FY and score your performance using the scoring key provided. Complete Table B by scoring yourself on each leadership goal, noting what type of documentation you are including with your submission. All data and documentation, as well as your self-scores, will be reviewed by each Commission Member as they complete their individual evaluation of your performance.

B. Reflection

Review and respond to Part III: Subjective Evaluation. Score your performance using the scoring key provided. Choose 2-3 items in each of the three sections and provide written reflections. This is your opportunity to explain your reasoning for the scores you have given yourself. You may provide additional documentation or information if you choose, but it is not required. Your self-scores, written reflections and any additional documentation will be reviewed by each Commission Member as they complete their individual evaluation of your performance.

C. Projection

Write at least three or more leadership goals for the ensuing fiscal year for the Evaluation Committee's consideration.

First, consider these guiding questions and others that may come to mind. You may share your written thoughts with the committee or keep them to yourself.

- What are the top five priorities of the Department at present?
- What are the needs of your staff?
- What obstacles did you encounter this year?
- How can your leadership style be improved and made more effective?
- Are there any books or professional development programs you would like to pursue?

After reflecting on the questions above, propose your new leadership goals for next year. The Committee will review your input as they prepare their recommendations to the Commission.

Write your proposed goals with the starter, “The Commissioner will...”

- ✓ What leadership goals would you propose for yourself for the new FY? (Minimum 3)

Part II. Objective Evaluation (65%)

Scoring of Goals and Measured Objectives:

- 3 = Goal/obj was exceeded
- 2 = Goal/obj was achieved
- 1 = Goal/obj was partially achieved
- 0 = Goal/obj was not achieved

A. Performance Measures from FY 2025 Annual Operating Plan & Budget

Measured Objective	Target	FY Actual	Score
Strategic Goal 1			
Percentage of credit unions receiving regular examination annually	75%		
Percentage of applications approved or denied within 60 days	100%		
Percentage of credit unions with composite CAMEL ratings of 1 or 2	85%		
Percentage of assets held in credit unions with CAMEL ratings of 1 or 2	95%		
Percentage of credit unions that are "Well Capitalized" as defined by federal statute	95%		
Percentage of reports mailed to credit unions within 25 days	98%		
Percentage of total available work time utilized to conduct both regular and remedial examination work (aka E-Time Ratio)	70%		
Assets examined per examiner day	\$19.5 million		
Average time to complete analysis of quarterly financial data (after the submittal deadline for the most recent 5300 Call Report)	within 40 days		
Strategic Goal 2			
Percentage of rule changes provided to credit unions within 60 days after adoption	100%		
Percentage of interpretations/opinions issued within 30 days	100%		
Strategic Goal 3			
Percentage of complaints responded to within 40 days	95%		
Strategic Goal 4			
Percentage of exam related travel cost reduced by remote work	20%		
Annual examiner turnover rate	16%		
Average regulated assets per examiner (billions)	\$3.1 billion		
Percentage of purchases made from HUB vendors*: Professional Services Other Services Commodities	23.7% 26.0% 21.1%		
<i>*Three percentages reported but scored as one measure</i>			

Percentage of credit unions indicating quality service annually	90%		
Staffing level	95%		
Number of jobs fairs attended	2		
Turnover ratio (excluding retirements)	Less than 15%		
Accreditation by NASCUS Maintained in Good Standing	Yes		
Total Department costs relative to every \$100,000 in assets regulated	\$7.79		
Average Score (Total divided by 22)			

B. FY 2025 Leadership Goals

Goal	Documentation Included with Self-Evaluation (list) (i.e., chart, certificate, summary, agenda, pictures, etc.)	Score
1. The Commissioner will work with credit union leaders, industry leaders and legislators (as needed) regarding the upcoming legislative session and provide reports to the Commission at each meeting.		
2. The Commissioner will schedule site visits, 3-5 days per quarter, with CU executive teams and department field staff in various areas of Texas covering all asset categories (sizes) of CUs. He shall visit a minimum of 10% of the CUs during the FY and provide reports to the Commission at each meeting.		
3. The Commissioner will address staffing priorities, including filling vacancies, identifying potential succession candidates, and implementing specific steps to prepare staff for possible advancement, and provide reports to the Commission at each meeting.		
4. The Commissioner will evaluate the current facility and prepare a plan for maximizing and modernizing the space to accommodate future staff needs. He will consider the office space, meeting space and roof repair, and do necessary research. He will also investigate potential alternative sites for Commission meetings. He will provide reports to the Commission at each meeting.		
Average Score (Total divided by number of goals)		

Part II. Overall Average Score for All Goals and Measured Objectives (Total Averages divided by 2)	
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Part III. Subjective Evaluation (35%)

Rating of Performance Behaviors:

3 = Exceeds expectations: Superior performance that consistently exceeds expectations.

2 = Meets expectations: Performance consistently meets and sometimes exceeds expectations.

1 = Below expectations: Performance may meet some expectations for the position, but improvement is necessary to move expectation to a satisfactory level.

0 = Does not meet expectations: Overall performance is unsatisfactory in all or most expectations.

A. Leadership

Leadership Performance Behavior	Score
1. Oversees the state credit union system and overall operation of the Department to ensure it is safe, sound, and competitive.	
2. Demonstrates expertise of the credit union industry, incl. state and federal statutory frameworks, applicable laws and regulations, and issues surrounding the industry.	
3. Identifies and proposes plans for strategic long-term goals so to fulfill the mission of the Department, cost-effectively and in compliance with all applicable laws and policies.	
4. Actively participates in regional and national meetings with federal regulators and in regulatory associations such as NASCUS.	
5. Ensures the Department is effectively staffed, and that staff are properly supervised, developed, and motivated to achieve their goals.	
6. Evaluates and proposes statutory and rule changes to promote the safety, competitiveness, and viability of Texas state-chartered credit unions.	
7. Reviews and revises Department policies and programs with sufficient frequency to ensure all internal and external policies and programs are current and appropriate.	
8. Represents the Department as a capable, dependable leader with great professionalism and integrity who has high standards for self as well as subordinates.	
9. Leads worthwhile, effective initiatives to ensure the viability of the Texas charter.	
Average Score (Total divided by 9)	

B. Financial Management

Financial Management Performance Behavior	Score
1. Develops and submits an appropriate annual budget for review and approval by the Commission.	
2. Monitors the status of the annual budget with effective frequency and detail.	
3. Keeps the Commission timely informed of significant deviations from the budget.	
4. Oversees all Department funds, financial activities, and funding requests so to assure the Department maintains a good financial position.	
5. Ensures integrity and fiscal responsibility by all staff involved in revenue collections and expenditures.	
6. Provides timely and effective written financial reports to the Commission.	
7. Demonstrates good judgment in financial decisions, ensuring expenditures are necessary, prudent, and within budgetary constraints.	
Average Score (Total divided by 7)	

C. Communication

Communication Performance Behavior	Score
1. Demonstrates the abilities to gain the respect of others, to be persuasive and to motivate others to a desired objective in difficult circumstances.	
2. Takes the initiative in interpreting programs to the Commission, in suggesting new ideas or plans, and in presenting matters for consideration.	
3. Maintains cohesive relationships and open communication with Commission members, staff, and other credit union leaders within the state and across state lines.	
4. Keeps the Commission informed of the financial condition and future needs of the Department and informs the Commission of potential problems in a timely manner.	
5. Keeps the Commission continuously informed of the functions of the Department and provides routine reports of the Department's programs and performance.	
6. Notifies the Commission of conservation orders and, immediately, of any request for a hearing to appeal a conservation order.	
7. Communicates well with the public, the media, various trade groups and associations, and when appropriate, the Legislature and Governor's office.	
8. Communicates effectively with the League and Coalition in a timely and appropriate manner, using a variety of communication measures.	
9. Promotes a positive organizational culture of mutual respect, service, teamwork, and care.	
10. Handles complaints, conflicts, issues, and concerns in a timely and professional manner.	
Average Score (Total divided by 10)	

Part III. Overall Average Score for All Performance Behaviors (Total Averages divided by 3)	
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Part IV. Commission Member Feedback

A. Summary Comments and Commendations

Write a few sentences summing up your view of the Commissioner's performance for the past fiscal year. Highlight specific accomplishments or areas. Attention to strengths is appreciated.

B. Comments Regarding Improvement/Change

Note any concerns. Make any suggestions for individual or Department improvement or changes. Such concerns or suggestions may or may not equate to a year-long leadership goal (See C.)

C. Possible Goals for Next Year

Write any suggestions for possible leadership goals for the Commissioner for the ensuing year. Examples of annual goals: (a) projects that move the Department to a more automated environment, (b) professional development for the Commissioner or staff, (c) strategies for increasing efficiency and effectiveness.

Commission Member's Printed Name

Commission Member's Signature

Date of Completion

Part V. Final Steps

The final steps in the Commissioner Performance Evaluation Process should be completed by the Chair of the Evaluation Committee in conjunction with the November Committee and Commission Meetings, as follows:

1. The Chair will compile the evaluation information from the Commissioner and Commission Members, calculate the results, and complete the Commissioner Performance Evaluation Report. The Chair will bring this completed report to the Evaluation Committee in an Executive Session for their review. Upon their review and agreement, the Chair will then present these results to the entire Commission at the end-of-year Commission Meeting and share the committee's recommendation for their approval.
2. The Evaluation Committee should consider the Commission Members' and Commissioner's input for new leadership goals, and in an Executive Session, work on these goals with the Commissioner. The Chair will work with the Evaluation Committee in Executive Session to review necessary updates to the Commissioner Performance Evaluation Process document for the subsequent Fiscal Year, revising appropriate dates and addressing specific items in its Tool. It must be updated to modify the internal measure target percentages as needed from the new fiscal year budget; (this budget was previously approved by the Commission at the summer meeting.) The Committee should also review the wording in the entire Process document and consider any revisions to improve these procedures.

The Committee Chair should bring their recommended updates to the Process Document and Tool, and their proposed Leadership Goals for the Commissioner, before the full Commission in an Executive Session (the next day or that week), for their final approval.

(Note: After Commission approval, The Chair of the Evaluation Committee should complete all approved revisions/final edits to the new Evaluation Process Document, including the new leadership goals, by the next Commission meeting (that is, the first meeting of the next calendar year.) At this meeting, The Chair should provide copies for all Commission Members to ensure completion and correctness.)

3. The Chair will complete the form, Commissioner Performance Evaluation Decision – Commissioner Renumeration. This will be completed after the end-of-year Commission Meeting to reflect the Commission's official decision.
4. The Chair will meet privately with the Commissioner immediately following the end-of-year Commission Meeting for the necessary signatures on the form, Commissioner Performance Evaluation Decision – Commissioner Renumeration. The Chair will communicate with the Commissioner and Executive Secretary to ensure each of these documents is filed appropriately and the state takes necessary action regarding any changes to renumeration. The originals shall be kept on file at the Department.



**CREDIT UNION DEPARTMENT
COMMISSIONER PERFORMANCE EVALUATION REPORT**

Fiscal Year of Evaluation: September 1, 2024-August 31, 2025

Credit Union Commissioner: Mike Riepen

Part I. Self-Evaluation (Informational)

- _____ Satisfactorily Completed and Submitted on Time
_____ Satisfactorily Completed and Submitted Substantially Late
_____ Not completed

Part II. Objective Evaluation (65%)

Commission Members' Part II Overall Average Score: _____

$$\begin{array}{ccccc} \text{_____} & \times & 65\% & = & \text{_____} \\ \text{(Part II Average)} & & \text{(Weight)} & & \text{(Part II Weighted Score)} \end{array}$$

Part III. Subjective Evaluation (35%)

Commission Members' Part III Overall Average Score: _____

$$\begin{array}{ccccc} \underline{\hspace{2cm}} & \times & 35\% & = & \underline{\hspace{2cm}} \\ \text{(Part III Average)} & & \text{(Weight)} & & \text{(Part III Weighted Score)} \end{array}$$

Part IV. Additional Feedback

Part V. Final Evaluation

_____ + _____ = _____
(Part II Weighted Score) (Part III Weighted Score) (Total Score)

_____ Exceeded Expectations
_____ Achieved Expectations
_____ Partially Achieved Expectations
_____ Did Not Achieve Expectations

___Karyn Brownlee___
Evaluation Chair Printed Name

Evaluation Chair Signature Date

___Michael S. Riepen___
Commissioner's Printed Name

Commissioner's Signature Date



**CREDIT UNION DEPARTMENT
COMMISSIONER PERFORMANCE EVALUATION DECISION
COMMISSIONER RENUMERATION**

Fiscal Year of Evaluation: September 1, 2024-August 31, 2025

Credit Union Commissioner: Mike Riepen

Current Salary: \$ 217,360

Effective Date: January 1, 2025

Pay Adjustment: \$ _____ % _____

Future Salary: \$ _____ **Effective Date:** -

__Karyn Brownlee_____

Evaluation Chair Printed Name

Evaluation Chair Signature

Date

__Michael S. Riepen_____

Commissioner's Printed Name

Commissioner's Signature

Date

E

NEW BUSINESS
FUTURE MEETING DATES

E. Discussion and Consideration of a Tentative Date for Next Committee Meeting.

BACKGROUND: The next regular meeting of the Committee has been tentatively scheduled for November 5, 2026.

F

F. ADJOURN