

**CREDIT UNION COMMISSION
RULES COMMITTEE
MEETING MINUTES**

December 4, 2025

A. CALL TO ORDER – Chairman David Shurtz called the meeting to order at 10:00 a.m. pursuant to Chapter 551 of the Texas Government Code and declared that a quorum was present. Committee members Becky Ames, Sara Jones Oates, and Ex-officio member Jim Minge were present. The Chair introduced the Department’s new General Counsel Devon Bijansky, who will serve as the legal counsel for the committee at this meeting. Staff members in attendance were Commissioner Michael S. Riepen, Deputy Commissioner Robert W. Etheridge, Network Specialist, Robert Reid, and Executive Assistant, Isabel Velasquez. The Chair appointed Isabel Velasquez as Recording Secretary. The Chair inquired and the Commissioner confirmed that the notice of the meeting was properly posted with the Secretary of State (**November 25, 2025, TRD# 2025006784**).

- **INVITATION FOR PUBLIC INPUT FOR FUTURE CONSIDERATION** – Chair Shurtz invited public input on matters regarding rulemaking for future consideration by the committee. There was none.

B. RECEIVE MINUTES OF PREVIOUS MEETING (July 17, 2025) – Chair Shurtz reported to the committee on a few changes regarding the minutes of July 17, 2025. Mrs. Oates moved to approve the minutes of the July 17, 2025, meeting, as amended. Mrs. Ames seconded the motion, and the motion was unanimously adopted.

C. RULEMAKING MATTERS – ADOPTION OF PROPOSED AMENDMENTS:

(a) 7 TAC, Part 6, Chapter 91, Subchapter A, Section 91.125 (Accuracy of Advertising).

Commissioner Riepen expressed that the amendments clarify that advertising includes announcements and press releases and reaffirm the Commissioner's authority to prohibit the use of advertising, including postings or press releases, that are false, deceptive or misleading.

Commissioner Riepen reported further that after careful consideration and discussion with General Counsel Devon Bijansky, he was recommending taking no action on the proposed rules due to the current rule allowing sufficient flexibility for the Department to take appropriate action in the event of inaccurate advertising. The proposed amendments would be withdrawn by operation of law if no action is taken within six months of publication in the *Texas Register*.

There being no additional comments and the consensus of the committee, Chair Shurtz declared no action will be taken at this time.

(b) 7 TAC, Part 6, Chapter 91, Subchapter J, Section 91.1003 (Mergers/Consolidations).

Commissioner Riepen reported that General Counsel Bijansky would be addressing some of the different amendments that had been discussed concerning this rule. General Counsel Bijansky proceeded to outline the proposed

amendments suggested by two commentors (Cornerstone Credit Union League and Randolph-Brooks Federal Credit Union) as well as proposed amendments by Staff.

Chair Shurtz opened the floor to the public for discussion.

- **Suzanne Yashewski, Regulatory & Compliance Counsel, Cornerstone Credit Union League.** Ms. Yashewski briefly reported that the Cornerstone Credit Union League is a regional trade association that represent credit unions in Texas, but also Oklahoma, Arkansas, Kansas and Missouri. The Cornerstone Credit Union League represents at least 600 credit unions, which most are state-chartered credit unions. Ms. Yashewski further thanked the Department for addressing those issues raised by the members, and overall, the group seems pleased with the current version of the rule. Furthermore, she recommended two changes to the rule:
 - ✚ Updating terminology in proposed §91.1003(d)(7) from Allowance for Loan and Lease Losses to Allowance for Credit Losses, and
 - ✚ Adding the following language to (d)(2): “Minutes may be summarized or redacted to preserve attorney-client privilege and competitively sensitive information”.

After a very lengthy discussion, Ms. Ames made a motion to recommend that the Commission adopt the proposed amendments with the changes as noted above. Mrs. Oates seconded the motion and the motion was adopted. Mr. Shurtz voted “nay”.

C. RULEMAKING MATTERS – ADOPTION OF RULE REVIEW AND READOPTION OF RULES:

- (a) 7 TAC, Part 6, Chapter 91, Subchapter D (Powers of Credit Unions).**
- (b) 7 TAC, Part 6, Chapter 91, Subchapter M (Electronic Operations).**
- (c) 7 TAC, Part 6, Chapter 91, Subchapter N (Emergency or Permanent Closing of Office or Operation).**
- (d) 7 TAC, Part 6, Chapter 93, Subchapter A (Common Terms).**
- (e) 7 TAC, Part 6, Chapter 93, Subchapter B (Appeals from Commission Decisions, Generally).**
- (f) 7 TAC, Part 6, Chapter 93, Subchapter C (Appeals of Preliminary Determinations on Applications).**
- (g) 7 TAC, Part 6, Chapter 93, Subchapter D (Appeals of Cease and Desist Orders and Orders of Removal).**
- (h) 7 TAC, Part 6, Chapter 93, Subchapter E (Appeals of Orders of Conservation).**
- (i) 7 TAC, Part 6, Chapter 93, Subchapter F (Review and Decision by the Commission).**

Commissioner Riepen reported that a state agency reviews and considers for readoption each rule not later than the fourth anniversary of the date on which the rule took effect and every four years after that date. At its March 22, 2024, meeting, the Commission approved a plan which establishes a date for the required review for each of the affected rules. In accordance with that plan, staff have reviewed **7 TAC, Part 6, Chapter 91, Subchapter D (Powers of Credit Unions),**

7 TAC, Part 6, Chapter 91, Subchapter M (Electronic Operations), 7 TAC, Part 6, Chapter 91, Subchapter N (Emergency or Permanent Closing of Office or Operation), 7 TAC, Part 6, Chapter 93, Subchapter A (Common Terms), 7 TAC, Part 6, Chapter 93, Subchapter B (Appeals from Commission Decisions, Generally), 7 TAC, Part 6, Chapter 93, Subchapter C (Appeals of Preliminary Determinations on Applications). 7 TAC, Part 6, Chapter 93, Subchapter D (Appeals of Cease and Desist Orders and Orders of Removal), 7 TAC, Part 6, Chapter 93, Subchapter E (Appeals of Orders of Conservation), and 7 TAC, Part 6, Chapter 93, Subchapter F (Review and Decision by the Commission). Amendments to rules with these chapters are being separately presented for proposal.

After a short discussion, Mrs. Oates made a motion to recommend that the Commission find that the reasons for adopting these rules continue to exist and that the Commission readopt the rules in these subchapters. Mrs. Ames seconded the motion, which passed unanimously, and the motion was adopted.

C. RULEMAKING MATTERS – PROPOSAL OF AMENDMENTS TO:

(a) 7 TAC, Part 6, Chapter 91, Subchapter D, Section 91.401, Credit Union Ownership of Property.

Commissioner Riepen reported that the proposed amendments, identified as a part of the Credit Union Department’s quadrennial rule review process, would harmonize the definition of “premises” with the National Credit Union Administration’s definition for purposes of the limitation on credit union

ownership of property, delete references to terms that were removed from the rule with the 2015 amendments, and make organizational and other non-substantive changes for improved readability.

After a long discussion, during which it was proposed to simplify the definition of “premises” and make other minor changes, Chair Shurtz asked for a motion on the proposed amendments as revised. Mrs. Oates made a motion to the committee to recommend that the Commission approve for publication and comment on the proposed amendments with the changes as required. Mrs. Ames seconded the motion, and the motion was unanimously adopted.

FUTURE COMMITTEE MEETING DATES – Chair Shurtz announced the next meeting of the Committee has been tentatively scheduled for March 21, 2026.

There being no further business, Chair Shurtz adjourned the meeting at 11:40 a.m.

David Shurtz
Chair

Isabel Velasquez
Recording Secretary

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