



Newsletter

No. 07-26



July 15, 2026



Credit Union Department

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The Credit Union Department (CUD) is the state agency that regulates and supervises credit unions chartered by the State of Texas. The Department is professionally accredited by the National Association of State Credit Union Supervisors (NASCUS) certifying that CUD maintains the highest standards and practices in state credit union supervision.

*Our **Mission** is to safeguard the public interest, protect the interests of credit union members and promote public confidence in credit unions.*

Credit Union Commission

The Commission is the policy making body for CUD. The Commission is a board of private citizens appointed by and responsible to the Governor of Texas.

Members:

Jim Minge, Chair
Becky L. Ames
David Bleazard
Karyn C. Brownlee
Cody R. Huggins
Sara J. Oates
David F. Shurtz
Vacant
Vacant

Next Commission Meeting

Friday, August 7, 2026, beginning at 9:00 a.m. in the offices of CUD.

Credit Union Board Modernization Act*

As noted in last month's newsletter, the United States Senate advanced the 21st Century ROAD to Housing Act on June 22, 2026, which included provisions of the Credit Union Board Modernization Act. The Act automatically became law as the 10-day review period expired without a signature by the President or a veto from Congress. Under the new law, a well rated and established federal credit union is only required to hold at least six meetings annually, with a minimum of one per quarter.

The Department's June 2026 newsletter article regarding this new law indicated the Texas commissioner would be proposing standard bylaw language amendment at the August 2026 commission meeting regarding board meeting frequency. However, this statement was in error as Texas charters are bound by the Texas Finance Code, Section 122.053(e) to meet at least once each month. A decision will be made soon as to whether the Department will seek a statutory change during the upcoming legislative session which begins in January 2027. Such a change would provide Texas charters with the ability to conduct regular board meetings consistent with the frequency of board meetings for federal credit unions. Our office will keep Texas charters updated on the status of this important issue.

** This article is a correction of a similar article published in the June 2026 newsletter.*

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## **Notice of Audit Committee Meeting**

The Credit Union Commission will hold an Audit Committee meeting on Thursday, August 6, 2026, at 10:00 a.m., at the offices of the Credit Union Department. The meeting booklet will be available on the CUD website the week of July 27.

## **Notice of Rules Committee Meeting**

The Credit Union Commission will hold a Rules Committee meeting on Thursday, August 6, 2026, at 1:00 p.m., at the offices of the Credit Union Department. The meeting booklet will be available on the CUD website the week of July 27.

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Notice of Regular Commission Meeting

The Credit Union Commission will hold its Regular meeting on Friday, August 7, 2026, at 9:00 a.m., at the offices of the Credit Union Department. The meeting booklet will be available on the CUD website the week of July 27.

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## **Publication Deadlines**

To meet the submission deadlines for the applicable issues of the *Texas Register*, it is necessary for the Department to establish the schedule shown below. Completed applications received after the deadline for the month cannot be published until the following month.

| <b><u>Publication Date</u></b> | <b><u>Application Deadline</u></b> |
|--------------------------------|------------------------------------|
| August 2026                    | Friday, August 14                  |
| September 2026                 | Friday, September 11               |

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Applications Approved

Applications approved since June 29, 2026.

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<u>Field of Membership – Approved</u>	
First Central CU (Waco)	<u>See Newsletter No. 03-26</u>

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## **Applications Received**

There were no applications received.

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This newsletter is produced monthly as a part of the Department's continued communication outreach with the credit unions it regulates. Delivery is generally provided by electronic notification of its availability on the Department's website.

Suggestions and comments concerning the newsletter, or its content are welcomed.

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To learn more about CUD click <http://www.cud.texas.gov> or contact us at 914 E. Anderson Lane, Austin, TX 78752

