

**CREDIT UNION COMMISSION RULES COMMITTEE
MEETING MINUTES
Credit Union Department Building
914 East Anderson Lane, Austin, Texas**

August 6, 2026

1. CALL TO ORDER – Chairman David Shurtz called the meeting to order at 1:00 p.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 was present. Staff members in attendance were Commissioner Robert W. Etheridge, Deputy Commissioner David C. Borden, General Counsel Devon Bijansky, 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 (**July 28, 2026, TRD# 2026004465**).

 **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.

2. APPROVE MINUTES OF PREVIOUS MEETING (March 26, 2026) – Mrs. Oates moved to approve the minutes of the March 26, 2026, meeting as presented. Mrs. Ames seconded the motion, which passed unanimously.

3. RULEMAKING MATTERS: Chair Shurtz announced that the committee will discuss the rules; however, will be removing 7 TAC Section 91.601 (Share and Deposit Accounts) from today's packet and agenda, and there will not be any discussion on this rule at this time.

a. Recommend to the Commission adoption or other action on amendments to:

i. 7 TAC Section 91.1003, Mergers/Consolidations – Chair Shurtz reported the Department received two comments in support of the amendments as proposed.

Mrs. Oates moved that the Committee recommend adoption of the amendments to **7 TAC Section 91.1003** as proposed. Mrs. Ames seconded the motion, which passed unanimously.

ii. 7 TAC Chapter 91, Subchapter G:

A. Section 91.709, Member Business and Commercial Loans.

B. Section 91.714, Leasing.

Chair Shurtz reported the Department received no comments in response to the proposed amendments.

Mrs. Oates moved that the Committee recommend adoption of the amendments to **Sections 91.709, Member Business and Commercial Loans and 91.714 Leasing** as proposed. Mrs. Ames seconded the motion, which passed unanimously.

iii. 7 TAC Chapter 95, Subchapter A:

A. Section 95.105, Reporting

B. Section 95.108, Examinations

C. Section 95.110, Enforcement; Penalty; and Appeal

Chair Shurtz reported the Department received no comments in response to the proposed amendments.

Mrs. Ames moved that the Committee recommend adoption of the amendments to **Sections 95.105, Reporting, 95.108 Examinations, and 95.110, Enforcement; Penalty; and Appeal** as proposed. Mrs. Oates seconded the motion, which passed unanimously.

iv. 7 TAC Chapter 95, Subchapter C:

A. Section 95.302, Powers

**B. Section 95.305, Audited Financial Statements;
Accounting Procedures; Reports**

C. Section 95.310, Fees and Charges

Chair Shurtz reported the Department received no comments in response to the proposed amendments.

Mrs. Oates moved that the Committee recommend adoption of the amendments to **Sections 95.302, Powers, 95.305 Audited Financial Statements; Accounting Procedures; Reports and 95.310, Fees and Charges** as proposed. Mrs. Ames seconded the motion, which passed unanimously.

- b. Recommend to the Commission adopt the repeal of 7 TAC Section 95.109, Fees and Charges.**

Chair Shurtz reported the Department received no comments in response to the proposed repeal.

Mrs. Ames moved that the Committee recommend repeal of **7 TAC Section 95.109, Fees and Charges**. Mrs. Oates seconded the motion, which passed unanimously.

- c. Recommend to the Commission proposal of amendments to:**
 - i. 7 TAC Chapter 91, Subchapter E:**
 - A. Section 91.501, Director Eligibility and Disqualification.**
 - B. Section 95.502, Director/Committee Member Fees, Insurance, Reimbursable Expenses, and Other Authorized Expenditures.**

Chair Shurtz reported that these amendments are the result of the Department's rule review process. The amendments to Section 91.501 would add flexibility to the recordkeeping requirement for applications of new directors. The amendments to Section 91.502 would correct the title of a rule referenced in the section.

Commissioner Etheridge added that Section 91.501 simply allows the applications of elected appointed directors to be part of the minutes of the board

meeting immediately preceding this election/appointment or the board meeting following their election appointment.

Mrs. Oates moved that the Committee recommend that the Commission propose the amendments to **7 TAC Sections 91.501 and 91.502**. Mrs. Ames seconded the motion, which passed unanimously.

- ii. **7 TAC Chapter 91, Subchapter F:**
 - A. **Section 91.601 Share and Deposit Accounts** (*removed from discussion*).
 - B. **Section 91.608, Confidentiality of Member Records.**
 - C. **Section 91.610, Safe Deposit Box Facilities.**

Chair Shurtz reported that the amendments to Section 91.608 would update a reference to the federal regulations. The amendments to Section 91.610 would update the references to the statute regarding imprinting of safe deposit keys to Chapter 125 of the Finance Code, which relates to credit unions, instead of Chapter 59, which relates to banks, and would delete certain provisions that are duplicative of or in conflict with the statute.

Commissioner Etheridge added that in Section 91.610 we are removing quite a bit of language. The statute says that a report on a deface safe deposit box key must be reported to DPS within 10 days on a form prescribed by the commissioner and we are recommending removal of the form from the rule and it will be placed on our website.

Mrs. Oates moved that the Committee recommend that the Commission propose the amendments to **Sections 91.608, and 91.610**. Mrs. Ames seconded the motion, which passed unanimously.

d. Recommend to the Commission of rule review and readoption of rules in 7 TAC Chapter 91, Subchapter E and F.

Section 2001.039 of the Government Code requires state agencies to review and consider for readoption each rule not later than the fourth anniversary of the date on which the rule took effect and every four years thereafter. The review must address an assessment of whether the reason for adopting each rule continues to exist. At its March 22, 2024, meeting, the Commission approved a plan that established a schedule for the review of each section of the rules. In accordance with that plan, staff reviewed the above-referenced subchapters, believe the amendments addressed previously in this agenda are appropriate and necessary, and that the remainder of the rules within these subchapters should be readopted in accordance with Section 2001.039 of the Government Code.

Notice of the review and a request for comments on the rules in these subchapters were published on May 8, 2026, issue of the *Texas Register*. One comment was received prior to the publication of the rule review regarding 7 TAC Section 91.601, as addressed in the previous agenda item. The Department believes that the reasons for adopting these rules continue to exist.

Mrs. Ames made a motion to recommend that the Commission find that the reasons for adopting **7 TAC Chapter 91, Subchapters E and F** continue

to exist and readopt the rules in these subchapters. Mrs. Oates seconded the motion, which passed unanimously.

4. FUTURE COMMITTEE MEETING DATES – Chair Shurtz announced the next meeting of the Committee has been tentatively scheduled for November 5, 2026, and March 4, 2027.

5. ADJOURN - There being no further business, Chair Shurtz adjourned the meeting at 1:20 p.m.

David Shurtz
Chair

Isabel Velasquez
Recording Secretary

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