

WYOMING CREDIT UNIONS

Not-for-Profit. Cooperative. Local. Trusted.

April 18, 2023 - 10:00 a.m. – 12:00 p.m. MST

Zoom Meeting

Attendees:

Brian Rohrbacher, Atlantic City FCU
Kim Withers, Meridian Trust FCU
Bryan Thomas, Meridian Trust FCU
Bill Willingham, WyHy FCU
Dave Krause, UniWyo FCU
Jeremy Gibson, Trona Valley FCU
Jim Yates, First Education FCU
Stephanie Teubner, Blue FCU
Tyler Valentine, StagePoint FCU
Steven Leafgreen, Western Vista FCU
Brandon Smith, Reliant FCU

Troy Stang, GoWest
John Trull, GoWest
Jennifer Wagner, GoWest
Chris Kemm, GoWest
Ryan Fitzgerald, GoWest
Bobbie Frank, GoWest
Adelle Pomeroy, GoWest
Jordan Beyer, GoWest
Pam Leavitt, GoWest

Welcome, Introductions, and Kickoff – Co-Chair Brian Rohrbacher

- Co-Chair Rohrbacher opened the meeting and reviewed the agenda.
- Chair Rohrbacher called for approval of the meeting notes from the Q1 meeting. Notes were approved.

State Advocacy Discussion – Bobbie Frank, VP for Legislative Affairs, WY

- Provided an overview of final actions from the 2023 legislative session as provided in Legislative Wrap-up.
- Provided an overview of interim study topics approved by legislative Management Council.
- Provided an update on the electronic titling initiative and discussed steps moving forward.

- Updated the Committee on the Department of Family Services rulemaking process and opportunity for credit unions to participate in training in June. Additional information will be provided.
- Discussion on formation and purpose of the State Issues Working Group. Troy and Ryan provided additional vision on intent and purpose of this group in establishing 2024 and beyond workplan for Wyoming Credit Unions. The work of the SIWG will be brought to GAC at the July meeting. Requested that names be submitted for membership on the SIWG as soon as possible.

Grassroots and Political – Pam Leavitt, SVP Grassroots/Political Programs & Legislative Affairs for OR, Jordan Beyer, AVP Grassroots Engagement and Chris Kemm, AVP Political Engagement

- Provided an overview of participation of Credit Unions across the six-state Day at the Capitol events.
- Discussed designation of the Advocacy Coordinators for each credit union. Requested names for Advocacy Coordinators be submitted if haven't already done so.
- Discussed moving forward with identification of key contacts within credit unions.
- Provided an update on CULAC contributions and status of obtaining goals. Encouraged continued and increased commitment to raising CULAC contributions. Will be reaching out to assist credit unions to establish payroll deductions and assist in raising funds. Congratulations extended to Kim Withers and her team for top fundraising.

Regulatory Affairs Update - John Trull, VP Regulatory Advocacy & Adelle Pomeroy, Manager, Regulatory Advocacy

- Discussed Interest Rate Risk and Liquidity
- Increase in financial institution borrowing from Federal Reserve
- The Federal Reserve's Bank Term Funding Program provides one year term loans. Addressed concerns on use of the Fund in examinations or CAMELS ratings.
- Anticipated liquidity will remain tight.
- Discussed Federal Commercial Deposit Insurance and raising the limit.
- Changes in the National Credit Union Administration board and NCUA work to provide tools to credit unions to manage risks.
- NCUA proposed rules on chartering and field of membership and final subordinated debt rule.
- Discussed anticipated climate rules.
- Low-income designation and NCUA grants.
- Provided an update on CFPB court case, oversight hearing and final rule on small business lending data collection. Rulemaking on open banking/consumer access to financial data, credit card fees, Federal home loan banks and CFDI updates.

Federal Priority Issues update – Ryan Fitzgerald, Senior Vice President Advocacy

- Provided an overview of CUNA GAC GoWest delegation of 400+ members visiting with 47 of the 48 GoWest congressional offices.
- Prominent regional bank failures and the congressional response with oversight hearings.
- Anticipate additional banking regulation legislation.
- Provided update on “Claw back” legislation related to executive bonus pay prior to failures.
- Discussed shifting opportunities in the 118th Congress considering the response to ensuring financial system stability. Provides opportunities to expand credit union’s ability to serve members. Discussed diversification of concentration, portfolios, membership, liquidity option expansion.
- Update on interchange issue and potential may get tacked onto Farm Bill or NDAA.
- Provided overview of CFPB legislation.
- Provided an update on legislation aimed at modernizing the Federal Credit Union Act and additional legislative priorities.

Co-Chair Rohrbacher asked for any input on agenda items for the Q3 GAC meeting. He reminded the Committee that Q3 meeting will include dinner at Senator Ogden Driskill’s ranch on July 18 followed by in-person GAC meeting in Hulett July 19.

He thanked participants for their time and adjourned the meeting.

Future Event Planning

- July 18, 2023, dinner at the Campstool Ranch, Devils Tower, WY – 6 p.m.
- July 19, 2023 – WY GAC Q3 GAC In-Person Meeting – Best Western, Hulett WY 9:00 a.m. -1:30 p.m. **House Majority Floor Leader Chip Neiman will join us for lunch.**
- Q4 - October 3, TBD, held in conjunction with MAXX in Spokane, WA