

WYOMING CREDIT UNIONS

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July 19, 2023 - 9:00 a.m. – 1:30 p.m. MST

Hulett Community Center

Hulett, WY

In-person Attendees:

Brian Rohrbacher, Atlantic City FCU
Bryan Thomas, Meridian Trust FCU
Tyler Valentine, StagePoint FCU
Brandon Smith, Reliant FCU
Jennifer Wagner, GoWest
John Trull, GoWest
Ryan Fitzgerald, GoWest
Bobbie Frank, GoWest

Online Attendees:

Kim Withers, Meridian Trust FCU
Bill Willingham, WyHy FCU
Dave Krause, UniWyo FCU
Jeremy Gibson, Trona Valley FCU
Jim Yates, First Education FCU
Troy Stang, GoWest
Chris Kemm, GoWest
Adelle Pomeroy, GoWest
Jordan Beyer, GoWest
Pam Leavitt, GoWest
Madeline Robertson, GoWest

The GAC gathered July 18 for dinner at 6 p.m. at the home of Wyoming State Senate President Ogden Driskill. Special guests also included Senator Eric Barlow and Jackie King, State Director U.S. Senator Cynthia Lummis.

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

- Co-Chair Rohrbacher opened the meeting, reviewed the agenda, and thanked everyone who was participating. He discussed how well the dinner went and the valuable conversation.
- Chair Rohrbacher called for approval of the meeting notes from the Q2 meeting. Notes were approved.

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

- Provided an update on the Electronic Titling and Titling Inconsistency issues.
- Bryan Thomas and Bobbie provided an update on discussions with Superintendent of Public Instruction Megan Degenfelder on financial literacy and efforts to form a task force to help provide recommendations to the Superintendent to move financial literacy forward.
- Provided an update on the Stable Token Commission.
- Updated the Committee on the Department of Family Services rulemaking process and comments that submitted on behalf of Wyoming Credit Unions.
- Update on ESG related discussions in Capital Financing & Investment and Joint Appropriations Committee as well as State Treasurer Meier proposed Investment policy.
- Update on Blockchain, financial technology and digital innovation committee actions, regulatory reform task force and property tax issues.

- Discussed the strategy document for advancing public funds. Noted that there were not dates on the document but rather focus on the steps of the strategy and when those are achieved then time is right to advance legislation. Discussion on history of credit unions as it pertains to formation by industry and connection to ESG issues.
- Discussion on engaging with locally elected leaders to help advance public funds messaging from the cities, towns and counties and special districts. Targeting local government organizations and groups.
- Discussion by the group on rebuilding the sense of community among all credit unions in the state and gaining more engagement in advocacy. Discussion of past events and young professional events serving as an opportunity.

State Issues Work Group State & Federal Legislative and Regulatory Priorities 2024 & Beyond – Brandon Smith, Reliant FCU Chair WY-SIWG

- Brandon reviewed the members of the state issue work group representing a cross section of credit unions and positions within the credit unions.
- Reviewed the process the Work Group utilized to develop the priorities presented.
- Overview of the top five priorities and the priorities of each of the categories.
- Discussion and input solicited especially from online participants who were not on the SIWG. Concurrence of members that the plan fairly and accurately reflected statewide priorities.
- Tyler Valentine moved to adopt the WY-SIWG Recommendations. Kim Withers seconded the motion. Motion Carried.
- Discussion on the SIWG process and if it worked. Concurrence that the process worked and suggestion of sharing across the different state's on SIWG ideas during MAXX.

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 update on advocacy coordinator designations and first advocacy coordinator meeting.
- Discussed initial key contact designations. Need to finalize designating the key contacts and will send post meeting information for each credit union to review and finalize designate their key contacts.
- Wyoming 2023 goal is \$11,879 and \$3,870.28 has been raised to date.

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

- The state of the economy is at the forefront of all discussions and credit union managing of liquidity.
- Anticipate additional rate hikes by fed. Growing operational expenses continue to be of concern.

- Things credit unions might consider doing include cashing out low-yielding CDs and prudently borrowing long to fund short-term assets.
- Update on the change and status of NCUA Board member Rodney Hood.
- Anticipated liquidity will remain tight. Operational costs will continue to be a concern.
- Discussed what to be prepared for in examinations.
- Discussion on meeting held with Central Liquidity Facility leadership.
- Discussion on NCUA request for input on climate change. Noted that input on any regulatory or rulemaking should focus on positive actions such as extending loan maturity dates for solar related projects as an example.
- Provided an update on CFPB and meetings held during the Hike the Hill event in June.
- Efforts to recruit candidates from the GoWest region to serve on the advisory committee for CFPB.
- Update on Congressional hearing and rulemaking on Quality Control Standards for Automated Valuation Models, Update on FHLB review and SIWG actions in other states.

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

- Provided an overview of the Hike the Hill event in June.
- Work to continue to address MBL caps to offer more opportunity for business lending.
- Discussed deposit insurance reform.
- Next Hike the Hill is November 14-16. Encouraged representation and engagement from Wyoming credit unions.

The online portion of the meeting was ended.

Wyoming House Majority Floor Leader Chip Neiman joined the group. Discussion with Representative Neiman regarding Wyoming credit union priorities, Bank's messaging to Rep. Neiman on credit unions, public funds deposits, towing issues, and financial literacy.

Co-Chair Rohrbacher reviewed upcoming meeting dates and noted the next GAC meeting will be held in October in conjunction with the MAXX conference. He thanked participants for their time and adjourned the meeting.

Future Event Planning

- [MAXX Convention](#) Oct. 2-5 Spokane, WA - Q4 GAC Meeting- October 3, TBD, held in conjunction with MAXX in Spokane, WA
- 2024 Wyoming Legislative Session – February 12, 2024
- 2024 Q1 GAC Meeting – February 14, 2024 – Cheyenne
- 2024 Wyoming Credit Union Day at the Capitol – February 15, 2024