

WASHINGTON CREDIT UNIONS

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Q2 2023 Meeting Notes

Washington Governmental Affairs Committee Q2 Meeting
May 23, 2023, from 10 a.m. – 2:00 p.m. PT
Held at SeaTac Office Center, SeaTac, WA

Committee Member Attendees:

Jennifer Kutcher	WECU	Eric Petracca	iQ CU
Jeff Adams	Horizon CU	Alison Phelan	BECU
Beverly Anderson	BECU	Troy Skott-Pope	Salal CU
Dolores Broeske	HAPO CU	Russ Rosendal	Salal CU
Jeff Dykstra	WECU	Ben Rutledge	Gesa CU
Ezra Eckhardt	STCU	Lindsey Salvestrin	Columbia CU
Jack Fallis	Global CU	Karen Weis	Numerica CU
Ann Flannigan	WSECU		
Shawn Gilfedder	Kitsap CU	Troy Stang	GoWest
Gayle Gustafson	iQ CU	Jennifer Wagner	GoWest
Joyce Lockard	RESCU	Joe Adamack	GoWest
Justin Martin	TAPCO CU	Sharee Adkins	GoWest
Traci McGlathery	STCU	Jordan Beyer	GoWest
Don Miller	Gesa CU	Ryan Fitzgerald	GoWest
Deidra Miner	Red Canoe CU	Chris Kemm	GoWest
Jim Morrell	Peninsula CU	Maddie Robertson	GoWest
Jodie Olson	Horizon CU	Adelle Pomeroy	GoWest

Welcome, Introductions, and Kickoff – WA GAC Co-Chair Jennifer Kutcher

- Co-chair Kutcher opened the meeting, welcomed members, and had committee members introduce themselves since it was the first in-person meeting of 2023.
- Committee members reviewed and had no changes to the committee notes for the Q1 2023 meeting held in January.

Federal Issues

- Ryan Fitzgerald of GoWest provided committee members with feedback and outputs from the CUNA GAC and previewed the upcoming Hike the Hill in June.
- Committee members discussed the next steps on the credit card interchange legislation that was expected to be introduced shortly and the overall congressional strategy as well as interplay with CUNA and other operations.

Banking Failure Response

- Jennifer Wagner led committee members through an overview of the existing and anticipated federal response to the recent bank failures.

- Committee members provided insights and discussed credit union priorities and response especially as it relates to deposit insurance and access to federal tools and services that banks would have available to navigate the challenges.

Regulatory Discussion

- Adelle Pomeroy provided an update on liquidity and interest rate risks and the approach of federal regulators, as well as anticipated actions from the NCUA.
- The committee discussed the CFPB's rulemaking on small business lending and the unintended consequences of how some of the policies were designed and provided feedback to GoWest on approach.

State Advocacy Results and Priorities

- Joe Adamack of GoWest provided general insights from the 2023 Washington state legislative session that ended in April and had a one-day special session in May.
- The committee discussed the issue surrounding the application of sales tax to certain digital services and legislative options to address it as well as upcoming stakeholder meetings that will be held during the summer with the state Department of Revenue to discuss the issue and identify potential solutions.

State Partnership Opportunities

- Sharee Adkins and Joe Adamack of GoWest provided an update on the recently announced grant to the GoWest Foundation by the Washington State Department of Commerce for small business credit building.
- Committee members heard about the current status and ongoing efforts to get contracts and structure in place with Commerce as well as a reminder of next steps and opportunities for credit unions to engage.

Close Meeting

- Co-Chair Kutcher thanked everyone for attending and engaging in this important meeting, encouraged those who could do so to stay for the Housing Roundtable that was held in the room next and reminded members that the next meeting would be at the MAXX Conference in Spokane in October.
- Committee adjourned.