

# COLORADO CREDIT UNIONS

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## Q3 2023 Committee Notes

May 11<sup>th</sup> from 10:00 a.m. to 2:00 p.m.

Held at Ent Credit Union Headquarters, Colorado Springs, CO

### Attendees:

Chad Graves	Ent CU	Greg Mills	Aventa CU
Tracie Wilcox	On Tap CU	John Uchida	Space Age FCU
Darin Atteberry	Elevations CU	Doug Ferraro	Bellco CU
Nathan Cape	Minnequa Works CU	Steve Bouras	The District CU
Robert Fryberger	Fitzsimons CU	Mike Williams	Colorado CU
Todd Marksberry	Canvas CU	Troy Stang	GoWest
Ben Metzger	Canvas CU	Jennifer Wagner	GoWest
Leslie Shepard	SunWest CU	Katie March	GoWest
John Ruby	Bellco CU	Joe Adamack	GoWest
Rainy Thoen	Community Choice CU	Jordan Beyer	GoWest
Christopher Wallace	Credit Union of Denver	Ryan Fitzgerald	GoWest
Brandt Peterson	Metrum Community CU	Chris Kemm	GoWest
Doug Fagan	Partner CO CU	John Trull	GoWest
Meagan Barrett	Northern CO CU	Madeline Robertson	GoWest
Karen Troester	Grand Junction FCU	Adelle Pomeroy	GoWest

### Welcome, introductions, and kickoff

- Committee co-chair Tracie Wilcox welcomed committee members and kicked off the meeting. Committee introduced themselves.
- Committee co-chair Chad Graves mentioned the work that credit unions are doing in advocacy, including a recent change by Commissioner Volente to allow out-of-state mergers. Chad then asked if committee members had reviewed the notes from the last meeting and if any changes needed to be made.

### Grassroots advocacy discussion

- Pam Leavitt talked about the planning for advocacy evolution to take GoWest's advocacy to the next level. She mentioned that GoWest's Grassroots team is finalizing the job duties list for Advocacy Coordinator and Key Contact program.
- Troy Stang added a thank you to the Colorado credit union leaders who have leaned in to help build local connections and grow grassroots advocacy.
- Jordan Beyer shared that they are hosting an advocacy coordinator training, and that they are sharing a job description of what an advocacy coordinator will do. Advocacy 101 training will occur next week, he encouraged attendance from staff on that training or for 201 training.
- Jordan Beyer mentioned that he will be sharing the Key Contacts document and ask for feedback from credit unions. He explained that this is a working document and requested feedback or changes from credit unions.

## **Regulatory issues discussion**

- John Trull guided the committee through a discussion of regulatory issues and priorities both at the state and federal level. He started a discussion about interest rates and future economic trends. He discussed NCUA board dynamics and potential new appointments.
- Troy Stang and John Trull discussed the possibility for recess appointments and the confirmation process.
- John shared that the NCUA board meeting on Thursday would give a final rule on member expulsion. He gave updates on other topics including the share insurance fund, climate change RFI, loan interest rate ceiling, changes at the FHLB, Fed Now instant payments, and more.
- Adelle Pomeroy discussed the topic of the CFPB shifting their focus to non-depository institutions and shared that Go West would continue to monitor. She shared that the CFPB had their annual report to Congress, which covered a wide range of subjects including AI, chatbots, and compliance. She shared that the CFPB published notice for rulemaking, which GoWest is monitoring and participating in. She requested that credit unions please reach out if they would like to participate in giving feedback.
- Finally, Adelle shared that at Hike the Hill we focused on many regulatory issues including a session with Rohit Chopra. During the conversation credit unions expressed many concerns and received some concessions.

## **State advocacy discussion**

- Katie March gave a look ahead at the planning occurring for the 2024 legislative session. She shared updates on the upcoming Sunset Review.
- Katie led the committee in a discussion on the other priorities that the State Issues Working Group had identified including public funds and bank asset acquisition. Committee members shared their thoughts on both subjects, the impact that both topics would have on their credit unions, and the strategy of what topic to focus on. Troy Stang shared that GoWest will focus on these issues and more in future years and Katie shared that she will continue to monitor the political landscape and discuss both issues with legislators.
- Katie shared the work that is happening at the state-level including credit union engagement in the C3 Basecamp trips around the state and engaging with legislators. She shared the positive legislative outreach that we have had with Representatives Judy Amabile and William Lindstedt and their interest in running legislation as well as other positive meetings with legislators.

## **Federal issues discussion**

- Ryan Fitzgerald guided the committee through a discussion on top federal issues. He gave a review of the most recent Hike the Hill where he said that we had great meetings, and a great Interchange break down with Senators Hickenlooper and Bennet
- Ryan discussed that Congress is working on some “must pass” bills right now and that Interchange has popped up as an amendment on the NDAA. He shared that there will be a call to action on that on that subject and encouraged everyone to engage in the campaign.
- Ryan shared that the Financial Services budget has come out with a significant cut to the CDFI program and that the GoWest team would continue to work to restore that to at least level funding.

- Finally, Ryan shared that we have an upcoming fundraiser for Congresswoman Brittany Pettersen as well as another Hike the Hill, he hopes that the committee would join for both events.

### **Adjournment**

- Co-chairs Tracie Wilcox and Chad Graves thanked all committee members for their significant engagement in the meeting and adjourned the meeting.