

OREGON CREDIT UNIONS

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AGENDA

**Governmental Affairs Committee
Q2 2024 Meeting Agenda
Advantis Community Credit Union
Wednesday, April 10th (10:00 a.m.- 1:00 p.m.)**

Committee Chairs: Jason Werts & Matt Stephenson

1. **Welcome and Introductions - 10 mins**
2. **District 3 Congressional Candidate, Gresham City Councilor, Eddy Morales- 20 mins**
3. **State Legislative & Political Strategy - 30 mins**

Review of the 2024 legislative session and GoWest strategy on moving forward with 2024 campaigns and elections

- 2024 Legislative Session
- 2024 State Issues Working Group- Call for volunteer credit unions.
- SB3 Implementation with the Dept. of Education
- **Discussion:** *District strategies for electing credit union champions.*
- **Discussion:** *What are your best practices for engagement in the 2024 election and is your team prepared for key contact outreach?*

4. **State/Federal PAC Discussion - 10 mins**
 - [PAC Trustee Update](#): Stacie Wyss-Schoenborn
 - **Discussion:** *What are your credit union goals for federal PAC engagement in 2024?*
5. **OR Shared Prosperity Initiative Update & Discussion - Scott Mulkins, SVP of Analytics and Enterprise Risk, Rogue Credit Union & Pilot Project CUs - 20 mins**
 - [Pilot Project Draft Report](#)
 - Review of Data

Break - 5 min.

6. **Federal and Regulatory Discussion**
 - **Political Rhetoric & the Shifting Regulatory Environment - 25 mins**
 - [Update: What we are seeing across a multitude of agencies including the NCUA, CFPB, Federal Reserve, and FHFA.](#) How credit union advocacy must evolve with both Congress and agencies to protect credit unions.
 - **Strategy Discussion on Fees:** *What are your concerns around public perception? Are you prepared to message your fee income and if so what are some of the messages you have prepared for different audiences?*

- **Feedback Request:** *What contingency plans do you have for replacing fee income? What resources do you need from your association that would be helpful?*
 - **Federal Issues Working Group Results & Recommendations - 10 minutes**
 - Review of Federal Issues Work Group Charge & Recommendations for Policy Priorities
7. **District 3 Congressional Candidate, Former Multnomah County Commissioner, Susheela Jayapal - 20 mins**
8. **Discussion: 3rd Congressional District Race - 20 mins**
9. **Closing and Wrap Up**

Additional Materials

- [Q2 2024 Grassroots & Political Advocacy Update](#)
- [GoWest CFPB ODP Comment Letter](#)
- [Q1 2024 GAC Committee Notes](#)

Key Upcoming Events

- [Spring Hike the Hill](#) - May 22nd - 23rd, 2024, Washington, DC
- Q3 OR GAC Meeting with CEO Roundtable, July 11th (Eugene)
- [EXECUTIVES@Skamania](#), August 6-8, 2024 Skamania, WA
- [MAXX Convention](#) October 13-16, 2024, Denver, CO

12:30pm-1:25pm - Networking Lunch

1:30pm - 2:30pm - Meeting & Discussion on Credit Unions and IOLTA Accounts.

Agenda:

1. What is an IOLTA Account
2. Attorney ethical obligations for trust accounts
3. Overdraft reporting requirement to the Oregon State Board
4. Share insurance (12 CFR 745.14)
5. CIP and BSA/AML issues (This is a good article—we can get applicable OR statutes; <https://www.sia-partners.com/en/insights/publications/do-banks-have-aml-problem-with-iolta>)
6. Oregon Law Foundation

What is an IOLTA account?

IOLTA stands for Interest On Lawyers' Trust Accounts. This type of trust account is used by lawyers to responsibly hold client funds. Lawyers may need to hold funds for retainers, settlement proceeds, and court-awarded damages, among other reasons. Using an IOLTA account ensures any interest earned is remitted to state bar associations, which are donated to support legal aid programs and other public service initiatives.