

COLORADO CREDIT UNIONS

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3rd Quarter Colorado GAC Meeting **Wednesday, July 24, 2024, from 10:00 a.m. – 2:00 pm** Virtual only Meeting Notes

Welcome & Call to Order – Chad Graves

- Roll call and introductions
- Review of CO GAC Q2 meeting notes

Committee co-chair Chad Graves welcomed the group and allowed all attendees the chance to introduce themselves.

PAC & Political Strategy Discussion – Chris Kemm and Katie March

- PAC Fundraising Update - Review of current fundraising efforts and future goals
- Credit Unions for Colorado Communities IEC
- Brainstorm for future fundraising and committee structure

Katie and Chris led the group in a discussion about PAC fundraising and future planning. Some key takeaways from the conversation were about a need to increase our overall fundraising, especially to compete with the fundraising and spending by Colorado's bankers. The group also discussed sending out a special invoice to all state-chartered credit unions to request a donation from each institution in the amount of \$725 before the end of the year. Katie also discussed a future goal of trying to set up a Small Donor Committee, which would require more individuals to contribute to the PAC. This led the committee to recommending that credit unions meet individually with Chris and Katie to work on their credit union's giving strategy.

State Advocacy Discussion

- Campaigns and Elections results and looking ahead to 2024 general election
- Review of 2024 Legislative Session
- Planning for 2025 Legislative Session
- Economic & Community Impact survey

Katie led the group in a conversation of state-level advocacy, starting off with an elections wrap-up, highlighting the wins that credit unions had in the 2024 primary elections. She

also discussed the 5 competitive state senate seats and solicited feedback from the committee on where to weigh in.

Following that, Katie reviewed the wrap-up of the 2024 legislative session encouraging everyone to review the document that was distributed. She also discussed the status of the bank assets stakeholder conversations that will be occurring with the Governor's office and the banks.

The committee discussed the fact that outreach would soon begin for the Economic and Community Impact survey and the committee was asked to please ensure that their credit unions completed the survey information, because the data collected would be extremely important in preparing for advocacy in 2025.

State Issues Working Group

- Purpose
- Timeline
- Request for participants

Katie informed the group that the State Issues Working Group would be convening before the next GAC meeting. She reviewed the timeline and purpose and asked for any credit union that would like to participate to reach out to her.

Grassroots and Political Engagement Discussion

Advocacy Advancement - Pam Leavitt and Jordan Beyer

Discussion: *Examples of teams being more engaged locally with their advocacy coordinators and key contacts.*

Jordan Beyer led the group in a short discussion about grassroots and political engagement and encouraged all credit unions to make a plan with the Grassroots team to appoint key contacts and advocacy coordinators.

Guest speaker: Denver Chamber of Commerce, J.J. Ament

J.J. Ament with the Denver Chamber led the group in a discussion about the impacts of the 2024 legislative session on business and gave an insightful presentation about the state of business in Colorado, including the factors that make Colorado an attractive place to do business, while also acknowledging some drawbacks. He gave tangible examples of ways that credit unions can engage in making Colorado a business-friendly state and encouraged everyone to participate in their local Chambers of Commerce.

Federal and Regulatory Strategy Discussion

- Federal Priorities and CU Legislation Development for the 119th Congress
- Campaigns & Elections
- Federal Regulatory Overview - NCUA & CFPB

- Supreme Court Decision Discussion: Downfall of Chevron Doctrine, Statute of Limitations
- **Discussion:** *Opportunities and potential challenges as a result of Supreme Court decisions?*

Ryan Fitzgerald and John Trull led the group in a robust discussion of federal and regulatory issues and campaigns. Both encouraged committee members to check out the federal and regulatory blog posts linked in the agenda, and solicited engagement in the upcoming Fall Hike the Hill.