

**Minutes for
Department of Financial Institutions, Division of Credit Unions
Members Business Loans (MBLs) Rulemaking Meeting
May 18, 2017 from 2:00 pm to 3:30 pm
DFI FA 319 Agency Conference Room**

Persons attended in person or by phone. Teleconference: Dial in 1 (360) 407-3812, conference ID: 690240.

Attendees:

Department of Financial Institutions:

Linda Jekel, Director of Credit Unions
Doug-Lacy Roberts, Program Manager of Credit Unions
Joe Vincent, Director of Regulatory and Legal Affairs
Catherine Mele-Hetter, Policy Director
Cristina Diaz, Management Analyst

Credit Unions in person or by phone:

BECU	Gesa	HAPO Community
Harborstone	iQ	Inspirus
North Coast	Numerica	Red Canoe
Salal	Sound	STCU
TAPCO	TwinStar	Verity
WCLA		

Other:

Umholz Strategic Planning
Washington Bankers Association
Community Bankers of WA
NorthWest Credit Union Association
North Coastal Community Bank

Meeting Called to Order at 2:05 pm

Welcome and Introductions Performed by Linda Jekel

Roll Call Performed by Cristina Diaz

Discussion on the Following:

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| 1. Definitions | 1. Will use the term "Member Business Loan (MBL)", not "commercial loan" |
| 2. Increasing aggregate development and construction limit from 15% to 25% of net worth. | 2. No objections or comments. |

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| 3. WAC 208-460-050 | 3. No comments |
| 4. WAC 208-460-070 | 4. Will add the definition of "Readily Marketable Collateral" from Federal Register 12 CFR 723.2 |
| 5. WAC 208-460-070 and WAC 208-460-080 | 5. Combine to one section |
| 6. WAC 208-460-110, WAC 208-460-120 | 6. Sections will be eliminated |

Additional Questions:

BECU asked if a grandfather clause will be added to the rule.

Open Forum for Comments

See website for submitted comments:

<http://www.dfi.wa.gov/rulemaking/member-business-loans>

Next Meeting

The next meeting is June 15 from 2:00pm to 3:30pm

Meeting adjourned at 3:08pm