

**Minutes for
Department of Financial Institutions, Division of Credit Unions
Members Business Loans (MBLs) Rulemaking Meeting
June 15, 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 (877)885-3221, conference ID: 5705532.

Attendees:

Department of Financial Institutions:

Linda Jekel, Director 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	Inspirus	Kitsap
North Coast	Red Canoe	Sound
Spokane Teachers	TAPCO	TwinStar
WCLA	Whatcom Educational	

Other:

Independent Community Bankers of WA

Meeting Called to Order at 2:00 pm

Welcome and Introductions Performed by Linda Jekel

Roll Call Performed by Cristina Diaz

Discussion on the Following:

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| 1. WAC 208-460-020 | 1. No comments |
| 2. WAC 208-460-090. Added unsecured to WAC 208-460-090(2). | 2. No comments |
| 3. Simplification of WAC 208-460-100 | 3. No comments |
| 4. WAC 208-460-140 and WAC 208-460-150. Exceptions vs Exemptions | 4. WAC 208-460-140 - Possibly strike out section 1(d). WAC 208-460-150 – no comments |

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|---------------------------|--|
| 5. WAC 208-460-160 | 5. No comments |
| 6. Review comment letters | 6. Clarification is requested on taking an equity position in businesses referenced in the comment letter from Salal Credit Union. |
| 7. NCUA Process | 7. No comments |

Additional Questions/Comments:

WAC 208-460-200:

What is the process/expectations if a MBL becomes non-conforming?

Open Forum for Comments

See website for submitted comments:

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

Next Meeting

The next meeting is July 20, 2017 from 2:00pm to 3:30pm