

**Member Business Loans (MBLs) Rulemaking Agenda
For July 20, 2017 from 2:00 pm to 3:30 pm PDT**

Stakeholders have two options for attending the meeting:

1. Attend in person at Department of Financial Institutions (DFI) building, 150 Israel Road, Tumwater, WA. *If attending in-person, please arrive early so you can check in at DFI front desk and be escorted to **conference room #319**.*
2. Attend by teleconference; dial in 1-877-885-3221; conference ID: 5705532#.

Topic	Leader	Estimated Time
Welcome & introductions by DFI <ul style="list-style-type: none"> • Linda Jekel, Director of Credit Unions • Joe Vincent, Director of Legal and Regulatory Affairs • Catherine Mele-Hetter, Director of Policy • Doug Lacy-Roberts, Program Manager • Cristina Diaz, Management Analyst 	Linda Jekel	2:00 to 2:05 pm
Roll call of credit unions and other stakeholders	Cristina Diaz	2:05 to 2:10 pm
Discussion on the following: <ol style="list-style-type: none"> 1. WAC 208-460-005. Removed the exclusions from the MBL definition and added them to WAC 208-460-135. Removed remodel or renovation to definition of acquisition loan. 2. WAC 208-460-020. Added conflict of interest (same as federal MBL rule – see 12 CFR 723.7(c)) 3. WAC 208-460-040 (4) and 208-460-050 (4). Added regulatory relief for a credit union with aggregate MBLs less than 15% of net worth <u>and</u> has less than \$250 million in total assets. (similar to 12 CFR 723.1(b)). 4. WAC 208-460-070(2) Aggregate loans to one borrower limit. Definitions are similar to banking standards. 5. WAC 208-460-100 (2) (e). Changed timeframe from 45 days to 60 days. Auto approval after 45 days was removed. 6. WAC 208-460-140. Removed (3a) Twelve and one quarter percent of the CU’s total assets. 7. WAC 208-460-200. Streamlined non-conforming requirements. 8. Review any recent comment letters. 	Linda Jekel	2:10 to 2:40 pm (30 minutes)
Open forum for comments – use mark-up copy of proposed rule-making for discussion	Linda Jekel	2:40 to 3:10 pm (30 minutes)

Topic	Leader	Estimated Time
Adjournment and reminder about next meeting Next meeting is: August 24, 2017 from 2:00 pm to 3:30 pm August agenda will include: <ol style="list-style-type: none"> 1. Review final mark-up version. 2. Discuss consideration of comment letters. 3. Outline work for NCUA approval. 	Linda Jekel	3:10 to 3:25 pm (15 minutes)

Notes:

- A. Brief minutes will be taken and published after each meeting; only the CR-102 hearing will be audio recorded and published.
- B. If you would like to be notified when a new document is added to the MBL Rulemaking page, sign up for email alerts on DFI's web site. See "Sign Up for Email Updates" at bottom of webpage at <http://www.dfi.wa.gov/rulemaking/member-business-loans> .
- C. If you have any questions, please contact Linda Jekel, Director of Credit Unions at Linda.Jekel@dfi.wa.gov or (360) 902-8778.