



# CREDIT UNION COMMISSION MEETING

Credit Union Department Building  
914 East Anderson Lane  
Austin, Texas

**October 16, 2015**  
**8:00 a.m.**

## AGENDA

<u>TAB</u>		<u>PAGE</u>
<b>A.</b>	Call to Order (8:00 a.m.) – Chair Manny Cavazos	<b>4</b>
	a. Ascertain Quorum	
	b. Appoint Recording Secretary	
	c. Announce Executive Session	
	d. Invitation for Public Input for Future Consideration	
	e. Receive Requests and Motions for Excused Absences	
<b>B.</b>	Receive and Approve Minutes of the Commission’s Regular Meeting on August 12, 2015	<b>7</b>
<b>C.</b>	Communications	<b>15</b>
<b>D.</b>	Committee Reports	
	a. Rules Committee – Vik Vad, Chair, will Report on the Committee's Recommendations Approved at its Public Meeting on October 15, 2015	
	1. Discussion of and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed Amendments to 7 TAC Section 91.401 Concerning Purchase, Lease, or Sale of Fixed Assets	<b>30</b>
	2. Discussion of and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed Amendments to 7 TAC Section 91.802 Concerning Other Investments	<b>34</b>
	3. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed Amendments to 7 TAC Section 91.803 Concerning Investment Limits and Prohibitions	<b>43</b>
	4. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed Amendments to 7 TAC Section 91.805 Concerning Loan Participation Investments	<b>49</b>
	5. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed Amendments to 7 TAC Section 91.901 Concerning Reserve Requirements	<b>52</b>
	6. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed New Subchapter K of 7 TAC Chapter 91 Concerning Credit Union Development Districts	<b>57</b>
	7. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Adopt the Proposed New 7 TAC Section 97.206 Concerning Posting of Certain Contracts and Enhanced Contract and Performance Monitoring	<b>63</b>

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<b>D. Committee Reports (continued)</b>	
8. Discussion, Consideration, and Possible Vote to Recommend that the Credit Union Commission Readopt 7 TAC Part 6, Chapter 91, Subchapter O (relating to Trust Powers) in its entirety	<b>67</b>
9. Discussion of and Possible Vote to Recommend that the Credit Union Commission Approve for Publication and Comment the Proposed Amendments to 7 TAC Section 91.101 Concerning Definitions and Interpretations	<b>73</b>
10. Discussion of and Possible Vote to Recommend that the Credit Union Commission Approve for Publication and Comment the Proposed Amendments to 7 TAC Section 91.301 Concerning Field of Membership	<b>82</b>
b. Commissioner Evaluation Committee – Sherri Brannon Merket, Chair, will Report on the Committee’s Recommendations Approved at its Public Meeting on June 18, 2015	
1. Discussion, Consideration and Possible Vote to Recommend that the Credit Union Commission Approve the Proposed Modifications to the Commissioner's FY 2016 Performance Evaluation Form and Associated Performance Measures	<b>90</b>
2. Discussion, Consideration and Possible Vote to Recommend that the Credit Union Commission Delegate Authority to the Commissioner to Establish an Annual Regular Meeting Schedule for the Commission that Will Meet Statutory Requirements and Allow the Commission to Function Efficiently	<b>101</b>
3. Discussion, Consideration and Possible Vote to Recommend to the Credit Union Commission the Proposed FY 2015 Performance Evaluation and FY 2016 Remuneration for the Commissioner	<b>102</b>
<b>E. Unfinished Business</b>	
a. Discussion and Consideration of the Department’s FY 2015 Financial Performance and the FY 2016 Budget	<b>108</b>
b. Discussion of the Financial Condition of the State Credit Union System	<b>109</b>
<b>F. New Business -- Discussion, Consideration, and Possible Vote to Readopt the Department’s Equal Employment and Workforce Diversity Plan</b>	<b>114</b>
<b>G. Executive Session – Under Section 551.074 of the Government Code, the Commission Will Enter into Executive Session for the Purpose of Discussing Certain Personnel Issues related to the Commissioner’s Annual Performance Evaluation and FY 2016 Remuneration.</b>	
<b>H. Other Business</b>	<b>125</b>
a. Vote on Matters Discussed in Executive Session – Consideration and Possible Vote to Approve FY 2016 Performance Targets, Remuneration, and Evaluation Form for the Commissioner	<b>127</b>
b. Confirm Date for Next Meeting (February 21, 2016)	<b>127</b>
<b>Adjournment</b>	

In the event the Commission does not finish deliberation of an item on the first day for which it was posted, the Commission might recess the meeting until the following day at the time and place announced at the time of recess.

**Meeting Accessibility:** Under the Americans with Disabilities Act, the Credit Union Commission will accommodate special needs. Those requesting auxiliary aids or services should notify Linda Clevlen, Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752--(512) 837-9236, as far in advance of the meeting as possible.