



Executive Committee Meeting Minutes

Meeting Date: March 14, 2017

Meeting Location: United Financial Credit Union, Saginaw, Michigan

Members Present: Barb Appold, Dave Cibulka, Jeremy Coberley, Laura Crase, Rita Goul, Dennis Hanson, Jenny Hoyle, Jan Shaffer, Bridget Staffileno, Alan Watson, Bernard Williams

Members Absent: Eric Brubaker, Linda Doan, Gerald Hutto (ex), Lynn McCoy (ex), Ann Russell, Vickie Schmitzer, Barbara Weiler

Guests Present: Greg Dietrich (Legis. Rep.), Tammie Nuber, Jason Sawyer, Melinda Spada, Greg Wischmeyer

Chairperson Bridget Staffileno called the meeting to order at 8:36 a.m.

Minutes

The Minutes of the January 23, 2017 Executive Committee meeting were distributed by e-mail. Jenny Hoyle made a motion to approve the Minutes as presented; Dennis Hanson supported the motion. Motion carried by unanimous vote.

Treasurer's Report

Jenny Hoyle distributed copies of the Treasurer's Report. The report detailed receipts of \$4760.42: \$79.00 from the January MCULLAF raffle, \$500.00 from Boyd Watterson Asset Management for the AC&E Fun Run, \$3,800.00 from the chapter annual meeting, \$380.00 from the MCULLAF raffle at the chapter annual meeting, and \$1.42 in dividends. The report reflected \$1085.14 in expenses: \$79.00 and \$380.00 for MCULLAF, \$500 to United FCU for annual meeting door prizes, and \$126.14 for the Spirit Award expenses. The ending balance was \$8101.74. She noted that she is still waiting for a bill related to the annual meeting.

Alan Watson made a motion to approve the Treasurer's Report as presented; Dennis Hanson supported the motion. Motion carried by unanimous vote.

Chairman's Report

Bridget Staffileno thanked everyone for coming to the chapter Annual Meeting, adding that Terri Trotter is a "spark plug" and will do a great job in the community. Kevin Cole, who was to provide entertainment, was in Florida. She said about 79 people attended, though the weather likely had an adverse impact on attendance. It was a great event nonetheless.

She announced that the Mid-Michigan Chapter won the Chapter Effectiveness Award. She asked what makes our chapter effective? We get along and collaborate well on projects like Impact Saginaw and our Bingo Night. She thanked everyone for being involved.

District Director's Report

District Director Tim Benecke was unable to attend.

Committee Reports

Education

Bridget said she is looking for someone to chair the Education Committee; she would like to do more programs locally.

Partner Reports

MCUL Relationship Manager

Mary Turczyn was on her way but had travel issues, so she sent her report by email. Bridget called attention to the Lending & Marketing Conference, Michigan GAC, AC&E Fun Run, and the press release for CU Solutions and CU Wallet.

Alloya Corporate FCU Representative

Melinda Spada reported that Alloya welcomed Bernie Williams to the Board of Directors in January 2017; he formerly served on the Supervisory Committee. She noted that Alloya is consolidating systems and pricing schedules. TranzCapture will be the new check processing platform. The corporate pricing changes will be released in the second quarter 2017; they currently have 7 pricing schedules. The share draft migration is planned for August/September 2017.

She distributed copies of the latest "Update", which contains information about the Symposium coming up in the third quarter.

She added that Alloya will host a free webinar on April 13 at 2:00 pm on advanced portfolio analysis.

There was some discussion about the suggestion to merge the Corporate Stabilization Fund with the NCUSIF. Todd Adams and other corporate CU CEOs have been working with NCUA on what to do with the Corporate Stabilization Fund, which currently has a surplus. The NCUSIF fund balance is below the benchmark. Some people would like to merge the funds, while others would like the Corporate Stabilization Fund to issue a return to credit unions that paid into the CSF. Dave Adams issued a letter supporting the combination of the funds.

Neighborhood Mortgage

Greg Wischmeyer reported that NMS had been selected by FNMA for a MORA (Mortgage Origination Risk Assessment) audit, which is a very extensive audit. This is their second one, so NMS is in a good position to assist if you have one coming up. He added that it is escrow analysis time, and he can help with this as well.

He said that NMS' current volume is 60% purchase money, and they closed \$20 million last week. He said that interest rate increases could "dry up" the refinance business. He noted that changes in credit reporting take effect 9-15-2017; dates of birth will be required on new loan files.

CUNA Mutual Representative

There was no report.

Old Business

There was none.

New Business

Bingo Night

Bridget said she met with Cheryl Howell and they discuss making some changes for the next event. The location will likely be different because of the additional charges we incurred for "extras". The next one is planned for CU Day.

Open Forum

Bridget voiced her concerns with H & R Block's Emerald Card, which is loaded with a consumer's tax refund. She said there are a lot of fees tied to this card, including \$1.50 for an inquiry, \$1.50 for a transaction, and \$3.00 for an ATM withdrawal. She helped a member who had this card and wondered where all his money went. This card seems to be a money maker for H & R Block. Greg Dietrich said he does tax preparation through the VITA (Volunteer Income Tax Assistance) program. This program provides free tax preparation, and they are always looking for volunteers. We should encourage staff to volunteer for this program so people have an option for tax preparation services. He said that Pam Swope in his office volunteers and would be a good resource if you are considering doing this. Jenny Hoyle said her office also participates in the VITA program.

MCULAF Raffle

The raffle was held and Tammie Nuber won.

Next Meeting

The next meeting will be on Monday, May 15, following the Legislative Breakfast at Horizons Conference Center.

Chairperson Staffileno thanked Dave Cibulka for his years of service to the chapter; this is his last meeting. She adjourned the meeting at 9:17 a.m.

Respectfully Submitted,

Janis L. Shaffer
Secretary