

**Minutes for  
Department of Financial Institutions, Division of Credit Unions  
Members Business Loans (MBLs) Rulemaking Meeting  
August 30, 2016 from 1:30 pm to 3:00 pm  
DFI FA 220 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  
Allyson Ross, Management Analyst

**Credit Unions in person or by Skype:**

BECU	North Coast	STCU
Gesa	Numerica	TAPCO
iQ	Qualstar	Verity
Lighthouse Community	Seattle Metropolitan	Whatcom Educational

**Other:**

Northwest Credit Union Association  
Farleigh Wada and Witt PC

**Meeting Called to Order at 1:32 pm**

Welcome and Introductions                      Performed by Linda Jekel

Roll Call    Performed by Allyson Ross

Discussion on Comparing the Following:                      1F "Any commercial loan secured by a vehicle manufactured for *household* use..." Discussion regarding definition of household.

- 208-460-010 Definitions to 723.2 Definitions

1E "... qualifying for *true sales* accounting..." Strike *true sales*.

Definition under Commercial Loan, define the term "*fleet*".

Definition under "Remodel or Renovation" strike "minor... on an income producing property".

Definition Under "Acquisition Loan" strike "or remodel or renovation".

Definition under "Construction Loan" strike "renovation and remodel"

Definition under “Credit risk rating system” strike “federally insured”.

Definition under “Loan-to-value ratio” strike “federally insured”, delete “comply with all regulatory requirements”. Correct §723.6 to §722.

Definition under “Associated Borrower” discussion on changing the term “associated borrower” to a more generic term such as “related parties”

Open Forum for Comments

See website for submitted comments:

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

Next Meeting

The next meeting is September 20, 2016 from 1:30pm to 3:00pm

**Meeting adjourned at 3:00pm**