



# Newsletter

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*The Credit Union Department (CUD) is the state agency that regulates and supervises credit unions chartered by the State of Texas. The Department is professionally accredited by the National Association of State Credit Union Supervisors (NASCUS) certifying that CUD maintains the highest standards and practices in state credit union supervision.*

*Our Mission is to safeguard the public interest, protect the interests of credit union members and promote public confidence in credit unions.*

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### Credit Union Commission

*The Commission is the policy making body for CUD. The Commission is a board of private citizens appointed by and responsible to the Governor of Texas.*

#### Members:

- Yusuf E. Farran, Chair
- Sherri Brannon Merket, Vice Chair
- Elizabeth L. "Liz" Bayless
- Karyn C. Brownlee
- Beckie Stockstill Cobb
- Steven "Steve" Gilman
- Jim Minge
- David F. Shurtz
- Kay Rankin-Swan

### Next Commission Meeting

*Friday, June 10, 2022 beginning at 9:00 a.m. in the offices of CUD.*

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## **New Appointment to the Commission**

**David Bleazard** of Katy, is the President/CEO of First Service Credit Union. He serves as Chairman of the Texas subcommittee for the Cornerstone League's government affairs committee, Chairman of ECU Technology and Chairman of the You First Foundation. He earned a Bachelor of Science in Finance and Accounting from Brigham Young University and is an honor graduate from Southwest CUNA Management School. Mr. Bleazard whose term will expire in February 15, 2027, replaces Steve Gilman of Katy whose term has expired. ([read the announcement](#)).



## **Reappointments to the Commission**

**Yusuf E. Farran** of El Paso, is an Energy Solutions Engineer with Johnson Controls, Inc., in El Paso. He has served as a member of the Commission since 2015 and serves as Chair since 2019.

**Beckie Stockstill Cobb** of Deer Park, is the owner of Stockstill & Associates Insurance Agency. She is an active member of the National, Texas and Houston Association of Health Underwriters and is Secretary of the local HAHU.



## **Reminder to Update NCUA Profile Information**

This is the time of year when many credit unions face material staffing changes due to employees moving positions, new board member elections and/or board officers being named as part of the annual membership meeting. With all these changes its important to remind Texas chartered credit unions of their responsibility under Texas Admin. Code Section 91.503, and NCUA Rules & Regulations part 741 to update the NCUA's CU Online Profile Information, and if

## **Reminder to Update NCUA Profile Information (Continued)**

the change involves the general manager or chief executive officer, specific notice also needs to be sent to the Department. It's also important to keep site locations up to date and accurate on an ongoing basis. But this isn't just important as a regulatory requirement.

With the size and breadth statewide, national and even international risks credit unions sometimes face, this information can be extremely important in both the Department's and the State of Texas' ability to assist credit unions and the citizens of the impacted communities.

In addressing cybersecurity, pandemic, state and nationwide regulatory and legislative issues, the Department regularly provides information to Texas chartered credit union chief executive officers and/or chairs based on the email contact information provided in the NCUA Profile.

Further, during localized disasters Department staff follow up with institutions impacted, by utilizing the various contact options provided in the profile; thus making it important for that information to be current. We use the data for a variety of purposes, including:

- to analyze impacted institutions by the addresses of their facilities to check the institutions status and any assistance that may be provided,
- for statewide and national impact reporting; and
- to seek institutions with facilities on the outskirts of impacted areas, or with mobile branches, that are willing to assist in providing financial service assistance to severely impacted institutions and their members as part of the disaster relief efforts.

Because this information can be so useful when needed, the Department encourages credit unions to keep the NCUA Profile information current to help ensure Texas remains prepared to address any emergency we may encounter.



## **ASI Names Mason as New CEO**

The Board of Directors of American Share Insurance (ASI) has chosen Theresa Mason as President and CEO of ASI and its affiliate company, Excess Share Insurance (ESI). Theresa will assume responsibility for American Share Insurance on April 18th, 2022. She is replacing Dennis R. Adams, who is retiring after 36 years with the company, 31 of those as ASI's President/CEO.

Said Libby Calderone, Board Chair of ASI, "The Board is excited to welcome Theresa Mason as our next CEO/President. The share insurance business is unique, and Theresa's background as a CPA and insurance executive affords her the skills to lead this unique company. Throughout our conversations with Theresa, she stressed her collaborative and communicative leadership style. This style dovetails perfectly with the business partner focus that ASI has with its member credit unions. The board thanks Dennis Adams for his years of service to the company, and we look forward to Theresa continuing to build upon the strength of ASI."

Mason is an executive within the Insurance industry, having spent the past 16 years in the Columbus Market with Grange Insurance and the Kansas City Life Insurance Company where she served as President of Grange Life Insurance and directed highly effective finance, operations, sales and IT teams.

## **ASI Names Mason as New CEO (Continued)**

A Certified Public Accountant that began her career with Ernst & Young in Cleveland, Theresa also carries her CGMA (Chartered Global Management Accountant) and holds affiliations with the American Institute of Certified Public Accountants (AICPA) and the Ohio Society of CPA's.



### **Publication Deadlines**

In order to meet the submission deadlines for the applicable issues of the Texas Register, it is necessary for the Department to establish the schedule shown below. Completed applications received after the deadline for the month cannot be published until the following month.

<u>Publication Date</u>	<u>Application Deadline</u>
May 2022	Friday, May 13
June 2022	Friday, June 10



### **Applications Approved**

There were no applications approved.

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### **Applications Received**

The following applications were received and will be published in the **April 29, 2022** issue of the *Texas Register*.

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#### **Field of Membership Expansion:**

**Gulf Credit Union #1** (Groves) – Persons who live, worship, work or attend school in Jasper County, Texas, to be eligible for membership in the credit union.

**Gulf Credit Union #2** (Groves) – Persons who live, worship, work or attend school in Liberty County, Texas, to be eligible for membership in the credit union.

**Gulf Credit Union #3** (Groves) – Persons who live, worship, work or attend school in Newton County, Texas, to be eligible for membership in the credit union.

**Gulf Credit Union #4** (Groves) – Persons who live, worship, work or attend school in Polk County, Texas, to be eligible for membership in the credit union.

**Gulf Credit Union #5** (Groves) – Persons who live, worship, work or attend school in Tyler County, Texas, to be eligible for membership in the credit union.

**Gulf Credit Union #6** (Groves) – Persons who live, worship, work or attend school in Bolivar Peninsula County, Texas, to be eligible for membership in the credit union.

## *Applications Received (Continued)*

**Gulf Credit Union #7** (Groves) – Persons who live, worship, work or attend school in Chambers County, Texas, to be eligible for membership in the credit union.

**Centex Citizens Credit Union** (Mexia) – Persons who live, work, worship or attend school in and businesses and other legal entities in Falls, Leon, Robertson, Anderson, Henderson, Ellis and Freestone Counties, Texas, to be eligible for membership in the credit union.

### Articles of Incorporation:

An application was received from **West Texas Credit Union** (Odessa) to amend its Articles of Incorporation relating to principal place of business.

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*This newsletter is produced monthly as a part of the Department's continued communication outreach with the credit unions it regulates. Delivery is generally provided by electronic notification of its availability on the Department's website.*

*Suggestions and comments concerning the newsletter or its content are welcomed.*

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To learn more about CUD click <http://www.cud.texas.gov> or contact us at 914 E. Anderson Lane, Austin, TX 78752

