Ohio Sunset Review Committee
Agency Questionnaire

Agency Name Credit Union Council, Department of Commerce

Point of Contact Abby Schafer, Legislative Director

Agency's primary purpose and its various goals and objectives

The Ohio Credit Union Council (Council) is authorized pursuant to O.R.C. 1733.329 and consists of seven members. Per statute, the deputy superintendent for credit unions for the Division of Financial Institutions (Division) at the Department of Commerce is a permanent member of the Council and serves as its chairperson and executive head. The Governor, with the advice and consent of the Senate, appoints the remaining six members who serve three-year terms.

The primary purpose of the Council is to make recommendations to the deputy superintendent for credit unions and the superintendent for the Division on matters pertinent to the business of Ohio-chartered credit unions, including matters relating to policy, statutory changes, or administrative rule changes. A major role of the Council is to hear and consider the budget for the Credit Unions Fund (which supports the Credit Unions Section of the Division) and to approve assessment recommendations submitted by the superintendent.

Agency's past and anticipated workload, number of staff required to complete workload, and total number of staff

The Council holds quarterly meetings at the offices of the Division. The Council consists of seven members, including the deputy superintendent for credit unions who serves as chairperson. The remaining six members of the Council serve on a volunteer, non-compensated basis. These members are executive officers and/or directors of Ohio-chartered credit unions and serve as representatives of this industry before the Division. Additional staff members from the Division devote limited time (less than 10 hours per quarter, combined) to provide informational reports and administrative support to the Council.

Agency's past and anticipated budgets and its sources of funding

There is no formal budget for the Council, and the members are uncompensated. The only direct expenses for the Council are for the quarterly meetings and consist of reimbursement for travel costs (including mileage and parking). These expenses are paid from the Credit Unions Fund and are very minimal (less than $5,000 per fiscal year).

Number of members of its governing board or other governing entity and their compensation, if any

The Council, in its capacity, is defined as an agency for purposes of the Revised Code and therefore has no governing board or governing entity. The Council is a part of the Department of Commerce, Division of Financial Institutions.

As noted above, the Council consists of seven members, six of which serve on a volunteer, non-compensated basis, are also executive officers and/or directors of Ohio-chartered credit unions, and serve as representatives of this industry before the Division.

Additional notes

None.