

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS AND INSURANCE.

The meeting was called to order by Chairperson Sandy Praeger at 9:30 a.m. on January 23, 2001 in Room 234-N of the Capitol.

All members were present except:

Committee staff present: Dr. Bill Wolff, Kansas Legislative Research Department
 Ken Wilke, Office of the Revisor of Statutes
 JoAnn Buntten, Committee Secretary

Conferees appearing before the committee:

 Jerel Wright, Administrator, Kansas Department of Credit Unions
 Sue Schmelzer, Kansas Credit Union Association
 David Brant, Kansas Securities Commissioner

Others attending: See attached list.

Copies of members of the Kansas Business Health Policy Committee were distributed to the Committee as requested by Senator Allen. ([Attachment 1](#))

Overview of Credit Unions and Securities

Jerel Wright, Administrator, Kansas Department of Credit Unions, gave an overview of the department and responsibilities of overseeing state chartered credit unions. ([Attachment 2](#))

Sue Schmelzer, representing the Kansas Credit Union Association, provided general information to the Committee on credit unions, and the difference between credit unions and commercial banks in Kansas. ([Attachment 3](#))

David Brant, Kansas Securities Commissioner, provided information to the Committee on the agency's past, present and future involvement as the regulator of securities in Kansas, Tips for Online Investors and a letter to Kansas Insurance Agents regarding the sale of viatical settlement contracts and other investment products. ([Attachment 4](#))

Approval of Minutes

Senator Steineger made a motion to approve the Committee minutes of January 16, 17, and 18, seconded by Senator Salmans. The motion carried.

Adjournment

The meeting was adjourned at 10:30 a.m. The next meeting of the Committee is scheduled for January 24, 2001.