

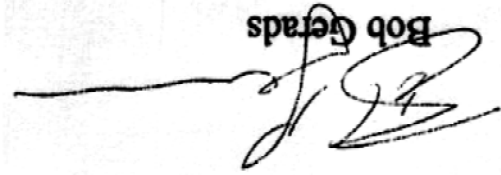
Mary Rupp, Secretary of the board, National Credit Union Administration
1775 Duke St
Alexandria, VA 22314-3428

This letter is in response to the NCUA Board proposal to change the definition of Construction and Development loans-Regulation 723. I am opposed to the proposal for numerous reasons. For the past 7 years I have worked for Central Minnesota Credit Union. We are a community credit union in rural Minnesota.

The small businesses in our community rely heavily on financial partnerships with the Credit Union. It is obvious to me as a Credit Union employee and an active community member that this proposed regulation would impair the viability of main street businesses in each of the 8 small towns where we currently have branch offices as well as the surrounding areas the credit union serves.

We have successfully offered construction and development loans since our inception in 1939. Over the years these loans have served as the foundation for hundreds of small businesses. Area farmers continually improve and expand their operations. Central Minnesota Federal Credit Union has played a vital role in countless business success stories. Any regulation limiting our ability to lend to member businesses will be detrimental to our organization and the communities we are dedicated to serving.

Sincerely,



Bob Gerads