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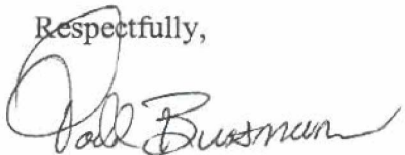
May 5, 2005

As an employee and member of Central Minnesota Federal Credit Union, I am writing in response to NCUA's proposed changes in the definition of Construction and Development lending as it pertains to regulation 723. I appose the proposed amendments to the definition of construction or development loans to include loans for renovating or property already owned by a borrower, for income producing purposes.

The proposed changes would have a negative impact to serve our current and potential members. As a loan officer at Central Minnesota Federal Credit Union the proposed changes would hinder the abilities of Central Minnesota Federal Credit Union to serve our members. As a community Credit Union we serve the little guy, sole proprietors, in addition to larger, corporate borrowers. There are many ways in which they access this credit including (credit cards, Home Equity loans, and cash out refinances) to be used for their business to make improvements. Under the new definition, the entire balance of any of these types would be identified as a construction and development loan even if only a small portion were used for an improvement.

Thank you for your consideration in this matter. I hope NCUA will truly look at the negative effects the proposed changes would have on all credit unions.

Respectfully,



Todd Bussmann