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MAY 10 '05 PM 2:25 BOARD

Mary Rupp
Secretary of the Board (NCUA)
1775 Duke Street
Alexandria, VA 22314

Dear Mary,

The recent change in NCUA's definition of Construction and Development loans within regulation 723 is of great concern to me as a credit union member. Restricting my Credit Union's (Central Minnesota Federal Credit Union) ability to originate and service these types of loans with such a broad definition of construction affects many members, including myself, and businesses adversely.

With experienced lenders, excess capital holdings, and heightened underwriting standards my Credit Union successfully manages risk, in turn, providing businesses, both large and small, with the funds to operate and grow successfully. It is imperative to the vitality of our small business communities that my Credit Union is allowed to continue to originate these types of loans.

I appreciate regulatory agencies looking out for the best interests of members like myself. It is important to ensure financial intermediates are operating within their checks and balances through well thought out regulations. But over regulating sound, successful organizations can have severely detrimental effects. These would be particularly apparent within my local business community. I encourage you to work with my Credit Union to create a workable solution to this matter.

Sincerely,



Matt Kreuzer