

MINUTES

REGULAR STATE BANKING BOARD MEETING
OFFICE OF THE COMMISSIONER
DEPARTMENT OF FINANCIAL INSTITUTIONS
1200 MEMORIAL HIGHWAY
BISMARCK, NORTH DAKOTA

May 6, 2026

PUBLIC SESSION

The regular meeting of the State Banking Board was held in the Office of the Commissioner, Department of Financial Institutions, 1200 Memorial Highway, Bismarck, North Dakota. Chair Kruse called the meeting to order at 9:30 a.m., Wednesday, May 6, 2026.

MEMBERS PRESENT: Lise Kruse, Chair
Charlotte Aldinger, Member
Todd Heilman, Member
Pao-Yueh (Claudia) Schollmeyer, Member
Brenda Foster, Member
Pete Jahner, Member

MEMBERS Absent: Steven Rehovsky, Member

ALSO PRESENT: Corey Krebs, Assistant Commissioner
Ryan Spah, Chief Examiner
Katie Richard, Executive Administrative Assistant
Angie Mills Fischer, Review Examiner
Matt Menge, Assistant Attorney General
Heidi LaBree, Business Manager
Jennifer Skjod, Communications Director

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on March 4, 2026.

It was moved by Member Jahner, seconded by Member Heilman, and carried by a vote of 6 to 0, to approve the minutes of the regular meeting held on March 4, 2026.

ITEMS TO BE NOTED

Chair Kruse gave an overview of approvals and denials by the Commissioner since the last State Banking Board meeting:

Cornerstone Bank, Fargo, ND – Application to establish a loan production office at 3307 7th Ave SE, Aberdeen, SD. Approved by the Commissioner.

Cornerstone Bank, Fargo, ND – Application to establish a loan production office 104 1st Ave NW, Watertown, SD. Approved by the Commissioner.

Bravera Wealth, Dickinson, ND – Application to establish a trust branch at 820 34th Ave E, West Fargo, ND. Approved by the Commissioner.

First United Bank, Park River, ND – Application to merge First State Bank of Cando, Cando, ND with and into First United Bank. Approved by the Commissioner.

AmeriTrust Auto, LLC d/b/a AmeriTrust Financial, Fort Worth, TX – Request to use word “trust” in registered name. Denied by the Commissioner.

Banking Tech Partners LLC, Bloomington, MN – Request to use word “banking” in registered name. Approved by the Commissioner.

BANK BUDGET UPDATE

Business Manager LaBree gave an overview of the department’s budget. She stated that the expenses tracked are within budget.

Commissioner Kruse and Katie Richard provided an update on the department's IT project.

OTHER ITEMS

Commissioner Kruse provided an update on changes to the Ethic Commission's Travel Rule. Assistant Commissioner Krebs will consult with Assistant Attorney General Menge and let the board know if anything more is needed to comply with the rule.

EXECUTIVE SESSION

It was moved by Member Jahner seconded by Member Heilman, and carried by a vote of 6 to 0, to adjourn to the Executive Session.

The Board went into a closed session at 9:43 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.1, and to discuss any confidential records pursuant to North Dakota Century Code 44-04-19.2. Those who were present during the executive session were Chair Kruse, Assistant Commissioner Krebs, Member Schollmeyer, Member Aldinger, Member Foster, Member Heilman, Member Jahner, Ryan Spah, Katie Richard, Angie Mills Fischer, Matt Menge, and Jennifer Skjod.

PUBLIC SESSION

The Board returned to open session at 10:26 a.m.

Commissioner Kruse updated the board on an OCC trust charter that is opening an office in Minot, ND. She stated that the department is only required to be notified of nationally chartered trust companies entering North Dakota, and no approval or objection process is required.

Commissioner Kruse announced the dates of the 2026 Banking Summit have been set for Oct. 27-28 in Bismarck.

The meeting adjourned at 10:30 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary