



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

PUBLIC SESSION

Call to Order by Chair Kruse at 10:30 a.m., Wednesday, November 12, 2025.

I. APPROVAL OF MINUTES

A. Regular meeting of September 3, 2025.

II. ITEMS FOR APPROVAL

- A. Bell Bank, Fargo, ND – Request for approval of equity investment in Limited Liability Company pursuant to NDCC § 6-3-02.3 (Parity for State and National Banks).
- B. The Union Bank, Beulah – Application to amend Articles of Incorporation.

III. ITEMS TO BE NOTED

- A. Bell Bank, Fargo, ND—Application to relocate an LPO from 243 West Park Ave., Suite 200, Winter Park, FL, to 222 West Comstock Ave., Suite 210, Winter Park, FL. Approved by the Commissioner.
- B. Standard Custody & Trust Company, LLC d/b/a Ripple Custody & Trust Co., Albany, NY—Request to use the word “trust” in the registered trade name. Approved by the Commissioner.
- C. Donlen Trust, Schaumburg, IL, a business engaged in fleet management and vehicle leasing services—Request to use the word “trust” in the registered trade name. Approved by the Commissioner.

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Lise Kruse, Commissioner

- D. Wealth Enhancement Trust Services, Sioux Falls, SD—Request to use the word “trust” in the registered trade name. Approved by the Commissioner.
- E. Western State Bank, Devils Lake, ND—Application to relocate interstate branch from 7001 N Scottsdale Rd, Suite 100 to 6929 E. Shea Blvd, Scottsdale, AZ. Approved by the Commissioner.
- F. Trusted Transport LLC, Underwood, ND—Request to use the word “trust” in the registered trade name. Approved by the Commissioner.
- G. Imara Trust Logistics, Minot, ND—Request to use the word “bank” in the registered trade name. Approved by the Commissioner.
- H. Chicamacomico Banks Transportation, Inc., Plaza, ND—Request to use the word “bank” in the registered trade name. Approved by the Commissioner.
- I. First Holding Company of Cavalier, Inc., Cavalier, ND—Retroactive Change of Control Application for Blake Trenbeath to join the Mayo Family Shareholder group, a group acting in concert, which controls 25 percent or more of the company. First Holding Company of Cavalier, Inc. is the parent company of United Valley Bank, Cavalier, ND. Approved by the Commissioner.
- J. Bravera Bank – Application to establish an interstate facility at 495 Main Street, Billings, Montana. Approved by the Commissioner.

#### IV. DISCUSSION ITEMS

- A. Bank Budget Update (attached)
- B. Department of Financial Institutions Audit
- C. Proposed Meeting Dates for 2026:
  - i. Special Meeting and Hearing: January 7<sup>th</sup> at 1:00 PM
  - ii. Regular Meetings at 9:30 AM
    - a) January 28<sup>th</sup>
    - b) March 4<sup>th</sup>

- c) May 6<sup>th</sup>
- d) July 1<sup>st</sup>
- e) September 2<sup>nd</sup>
- f) November 4<sup>th</sup>

Adjournment to Executive Session.

**EXECUTIVE SESSION** – Pursuant to North Dakota Century Code §6-01-07.1 to review Supervisory Reports of Examination, confidential documents, and confidential commercial and financial information under the authority of North Dakota Century Code §44-04-18.4(1), §44-04-19.1(9), and §44- 04-19.2

I. STATE REPORTS OF EXAMINATION

Adjournment to public session.

**PUBLIC SESSION**

I. OTHER BUSINESS

Adjournment



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Corey Krebs, Secretary

*Any person who requires an auxiliary aid or service may contact the Department of Financial Institutions at 328-9933 (TDD 1-800-366-6888) at least five days prior to the scheduled meeting date.*