

**REGULAR STATE BANKING BOARD MEETING
OFFICE OF THE COMMISSIONER
DEPARTMENT OF FINANCIAL INSTITUTIONS
2000 SCHAFFER STREET, SUITE G
BISMARCK, NORTH DAKOTA**

September 8, 2016

The regular meeting of the State Banking Board was held in the Office of the Commissioner, Department of Financial Institutions, 2000 Schafer Street, Suite G, Bismarck, North Dakota. Chairman Entringer called the meeting to order at 9:00 a.m., Thursday, September 8, 2016, by conference call.

MEMBERS PRESENT: Robert J. Entringer, Chairman (*Office*)
Nancy Baerwald, Member (*Cando*)
Linda Beall, Member (*Velva*)
Kim Larson, Member (*Casselton*)
John Schmid, Member (*Carson*)
Tom Stennes, Member (*Harwood*)
Cheryl Thompson, Member (*Fargo*)

MEMBERS ABSENT: None

ALSO PRESENT: Aaron Webb, Secretary (*Office*)
Suzette Richardson, Administrative Staff Officer (*Office*)
Lise Kruse, Chief Examiner – Banks (*Fargo*)

APPROVAL OF MINUTES

Chairman Entringer indicated the Board received copies of the minutes of the regular meeting held on July 14, 2016.

It was moved by Member Stennes, seconded by Member Schmid, and unanimously carried to approve the minutes of the regular meeting held July 14, 2016, as presented.

NAME CHANGE – STARION FINANCIAL, BISMARCK

Chairman Entringer indicated the Department received Articles of Amendment to the Articles of Incorporation from Starion Financial, Bismarck to change its name to Starion Bank, Bismarck, to be effective September 28, 2016.

Chairman Entringer noted if the Articles of Amendment to the Articles of Incorporation is approved by the State Banking Board it will be forwarded to the Secretary of State's Office for filing to be effective September 28, 2016.

It was moved by Member Thompson, seconded by Member Baerwald, and unanimously carried to approve the Articles of Amendment for Starion Financial, Bismarck, to change its name to Starion Bank, Bismarck.

ITEMS TO BE NOTED

Chairman Entringer indicated on August 17, 2016, he approved, as Commissioner, the application by Unison Bank, Jamestown, to relocate its interstate branch from 3740 E Southern Ave, Ste 120, Mesa, AZ, to SWC of Pecos Rd and Market St, Gilbert, AZ.

Chairman Entringer indicated on September 2, 2016, he approved, as Commissioner, the application by First Western Bank & Trust, Minot, to establish a facility at 324 North 3rd Street, Bismarck.

BANK BUDGET UPDATE

Chairman Entringer indicated the Board received the July 31, 2016, Organizational Status Report by Summary Account for the bank division.

The Board went into closed session at 9:06 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., and returned to open session at 9:30 a.m.

APPROVAL OF EXECUTIVE SESSION MINUTES

It was moved by Member Baerwald, seconded by Member Schmid, and unanimously carried to approve the executive session minutes of the regular meeting held July 14, 2016, as presented.

BANK BUDGET UPDATE (CONTINUED)

Chairman Entringer informed the Board total assessments for 2016 were projected to be \$2,165,000; however, the actual total assessments were \$2,341,000, which includes the Bank of North Dakota assessment of \$165,780. Chairman Entringer indicated even though the total assessments were \$176,000 above projection, the carryover will not be a problem.

The meeting adjourned at 9:32 a.m.

Robert J. Entringer, Chairman

Aaron Webb, Secretary