

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

July 17, 2019

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. Chair Kruse called the meeting to order at 10:59 a.m., Wednesday, July 17, 2019, by conference call.

MEMBERS PRESENT: Lise Kruse, Chair (*Office*)
Linda Beall, Member (*Velva*)
Todd Heilman, Member (*Devils Lake*)
Kim Larson, Member (*Casselton*)
John Schmid, Member (*Carson*)
Tom Stennes, Member (*Harwood*)

MEMBERS ABSENT: None

ALSO PRESENT: Corey Krebs, Secretary (*Office*)
Ryan Spah, Chief Examiner – Banks (*Office*)
Heidi LaBree, Administrative Examiner (*Office*)

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on May 9, 2019.

It was moved by Member Schmid, seconded by Member Heilman, and unanimously carried, to approve the minutes of the regular meeting held May 9, 2019.

ITEMS TO BE NOTED

Chair Kruse gave an overview of approvals that were done by the Commissioner since the last State Banking Board meeting. Bank Forward, Hannaford, submitted an application to relocate the facility located at 1202 28th Street South, Fargo, to 5650 37th Avenue South, Fargo, which was approved on

May 14, 2019. Bell Bank, Fargo, established an LPO in Waukesha, Wisconsin, which was approved on June 20, 2019.

BANK BUDGET UPDATE

Chair Kruse gave an update on the budget. The budget presented was as of May. The final June numbers are not finalized yet.

The Board went into closed session at 11:04 a.m. to review the Supervisory Reports of Examination pursuant to North Dakota Century Code 6-01-07.0, and to discuss any confidential records pursuant to North Dakota Century Code 44-04-19.2, and returned to open session at 11:24 a.m. Those that were present during the executive session were Chair Kruse, Member Beall, Member Heilman, Member Larson, Member Schmid, Member Stennes, Corey Krebs, Ryan Spah, and Heidi LaBree.

OTHER BUSINESS

Commissioner Kruse stated that the Day with the Commissioner will be on September 11, 2019, which is the day before the next regular scheduled State Banking Board meeting.

Commissioner Kruse stated that the appraisal waiver application has been approved for one year with an option to extend for another year.

The meeting adjourned at 11:35 a.m.

Lise Kruse, Chair

Corey Krebs, Secretary