

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

June 15, 2020

The special 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 8:59 a.m., Monday, June 15, 2020, by conference call.

MEMBERS PRESENT: Lise Kruse, Chair *(Phone)*
 Todd Heilman, Member *(Phone)*
 John Schmid, Member *(Phone)*
 Tom Stennes, Member *(Phone)*
 Linda Beall, Member *(Phone)*

MEMBERS ABSENT: Kim Larson, Member

ALSO PRESENT: Corey Krebs, Secretary *(Office)*
 Ryan Spah, Chief Examiner *(Phone)*
 Angie Mills Fischer, Review Examiner *(Phone)*
 Lisa Kirschmann, Administrative Assistant *(Phone)*
 Dean DePountis, Assistant Attorney General *(Phone)*

Executive Session to discuss a confidential application and for attorney consultation under NDCC 6-01-07.1, 44-04-19.1, 44-04-19.2

It was moved by Member Schmid, seconded by Member Beall, and carried by a vote of 5 to 0, with Member Larson absent to move to Executive Session.

Returned to Public Session at 9:57am. It was moved by Member Schmid, seconded by Member Heilman and unanimously agreed to not re-hear VISIONBank's request regarding life insurance, that no new information was provided, and a letter would be sent

with a timeframe to divest of the policy, and if the policy is not divested, further administrative action will be taken. Motion was passed 5-0 with Member Larson absent.

The meeting adjourned at 9:59 a.m.



Lise Kruse, Chair



Corey Krebs, Secretary