

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

September 9, 2021

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 9:00 a.m., Thursday, September 9, 2021.

MEMBERS PRESENT: Lise Kruse, Chair
Todd Heilman, Member
Pete Jahner, Member
John Schmid, Member
Tom Stennes, Member
Pao-Yueh (Claudia) Schollmeyer, Member
Brenda Foster, Member

ALSO PRESENT: Corey Krebs, Secretary
Ryan Spah, Chief Examiner
Angie Mills Fischer, Review Examiner
Megan Sauer, Administrative Examiner
Dean DePountis, Assistant Attorney General

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, ND, combined and relocated two facilities in Grand Forks to 4651 S Columbia Rd, Grand Forks, ND. Choice Financial Group closed a facility in Medina, ND. First Financial Bank, El Dorado, AR, established an LPO and requested to use the word “bank” in the registered trade name. New York Community Bank, Hicksville, NY and Border Bancshares, Inc, Fargo, each requested to use the word “bank” in the registered trade names of the businesses.

Manufacturers and Traders Trust Company, Buffalo, NY requested to use the word “trust” in the registered trade name of the business.

Commissioner Kruse gave a status update on the Fargo and Bismarck office build outs and that she will need to go to the Emergency Commission to increase the Department’s spending authority for this biennium. The Department has the funds but needs the authority to spend it.

Commissioner Kruse went over comments that were made at the legislative meeting regarding the Department’s audit.

BANK BUDGET UPDATE

Assistant Commissioner Krebs gave an overview of the Department’s budget. He stated the Department budget, and what is remaining for the biennium is tracking within budget.

It was moved by Member Stennes, seconded by Member Heilman, and carried by a vote of 6 to 0 to adjourn to executive session.

The Board went into closed session at 9:25 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 9:51 a.m. Those that were present during the executive session were Chair Kruse, Member Heilman, Member Schmid, Member Stennes, Member Jahner, Member Schollmeyer, Member Foster, Corey Krebs, Ryan Spah, Angie Mills Fischer, Megan Sauer, and Dean DePountis.

The meeting adjourned at 9:52 a.m.

Lise Kruse

Lise Kruse, Chair

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Corey Krebs, Secretary