

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

May 10, 2023

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 9:30 a.m., Wednesday, May 10, 2023.

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

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

## APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the regular meeting held on March 8, 2023.

It was moved by Member Heilman seconded by Member Foster and carried by a vote of 7 to 0, to approve the minutes of the regular meeting held on March 8, 2023.

## 2023 SEMI-ANNUAL ASSESSMENT POLICY FOR STATE CHARTERED BANKS AND TRUST COMPANIES

Assistant Commissioner Krebs gave an overview of the assessments memorandum and assessment policy for state-chartered banks and trust companies. The proposed was to approve the policy for June and December and update more frequently if needed.

It was moved by Member Foster, seconded by Member Jahner, and carried by a vote of 7 to 0 to approve the Semi-Annual Assessment Policy as proposed and to apply a 65% discount for State Chartered Banks and Trust Companies.

## ITEMS TO BE NOTED

Chair Kruse gave an overview of approvals that were done by the Commissioner since the last State Banking Board meeting.

First International Bank & Trust, Watford City, applied to close facilities located at 143 Warrington Ave, Bowdon, ND and 300 11<sup>th</sup> St W, Williston, ND.

BMO Harris dba Bank of the West, Chicago, IL, and Jos. A. Bank Clothiers, LLC, Houston, TX, requested to use the word "bank" in the registered trade name of the businesses.

## BANK BUDGET UPDATE

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

## EXECUTIVE SESSION

It was moved by Member Schmid and seconded by Member Jahner and carried by a vote of 7 to 0 to adjourn to Executive Session.

The Board went into closed session at 10:05 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. Those that were present during the executive session were Chair Kruse, Member Foster, Member Jahner, Member Heilman, Member Schollmeyer, Member Schmid, Member Rehovsky, Corey Krebs, Angie Mills Fischer, Megan Sauer, and Dean DePountis.

Member Rehovsky left the meeting at 10:15 a.m.

## PUBLIC SESSION

The Board returned to open session at 10:52 a.m.

## OTHER DISCUSSION ITEM

The meeting adjourned at 10:53 a.m.

*Lise Kruse*

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Lise Kruse, Chair

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Corey Krebs, Secretary