

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

December 6, 2024

PUBLIC SESSION

The special 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 1:00 PM, Friday December 6, 2024.

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

MEMBERS ABSENT: N/A

ALSO PRESENT: Corey Krebs, Assistant Commissioner
Ryan Spah, Chief Examiner
Angie Mills Fischer, Review Examiner
Matt Menge
Don Grande

CONFLICTS OF INTEREST

Chair Kruse noted that the items for approval relate to the application of the Trust Company of the Dakotas to organize a state-chartered trust company, Board Member Foster and Board Member Heilman both previously established conflicts of interest and are not expected to vote on the items for approval.

APPROVAL OF MINUTES

Chair Kruse indicated the Board received copies of the minutes of the special meeting held on November 25, 2024.

It was moved by Member Rehovsky, seconded by Member Schollmeyer, and carried by a vote of 5 to 0, with members Foster and Heilman abstaining, to approve the minutes of the regular meeting held on November 25, 2024.

Approval of the Findings of Facts and Conclusions of Law in the Matter of the Application for an Organization Certificate for Trust Company of the Dakotas, Williston North Dakota.

Chair Kruse discussed the purpose of the Findings of Facts and Conclusions of law document.

It was moved by Member Jahner, seconded by Member Aldinger, and carried by a vote of 5 to 0, with members Foster and Heilman abstaining, to approve the Findings of Facts and Conclusions of Law in the Matter of the Application for an Organization Certificate for Trust Company of the Dakotas, Williston North Dakota.

It was moved by Member Rehovsky, seconded by member Schollmeyer, and carried by a vote of 5 to 0, with members Foster and Heilman abstaining, to approve the Commissioner to sign on behalf of the Board the Findings of Facts and Conclusions of Law document in the Matter of

the Application for an Organization Certificate for Trust Company of the Dakotas, Williston North Dakota.

In response to Chair Kruse's question, Don Grande confirmed that he would accept service of the documents on behalf of his client, the Trust Company of the Dakotas.

2025 Meeting Dates

Chair Kruse stated the proposed meeting dates for 2025. There were no objections to the schedule. The meeting dates for 2025 will be January 8, March 12, May 7, July 9, September 3, and November 5.

The meeting adjourned at 1:07 PM.



Lise Kruse, Chair



Corey Krebs, Secretary