

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

July 24, 2024

PUBLIC SESSION

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, July 24, 2024.

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

ALSO PRESENT: Corey Krebs, Secretary
Ryan Spah, Chief Examiner
Angie Mills Fischer, Review Examiner
Katie Richard, Executive 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 May 20, 2024.

It was moved by Member Foster, seconded by Member Heilman, and carried by a vote of 7 to 0, to approve the minutes of the regular meeting held on May 20, 2024.

ITEMS TO BE NOTED

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

The Big Jim Private Family Trust Company, LLC, Williston, ND – Request to use the word “Trust” in the registered trade name. Approved by the Commissioner.

Civista Bank, Sandusky, OH – Request to use the word “bank” in the registered trade name. Approved by the Commissioner.

Lary Orlan Wahl Private Business Trust and Patricia Paulette Wahl Private Business Trust, Jamestown, ND – Request to use the word “Trust” in the registered trade name. Approved by the Commissioner.

U.S. Charitable Gift Trust, Boston, MA – Request to use the word “Trust” in the registered trade name. Approved by the Commissioner.

Bank of England Mortgage, England, AR – Request to use the word “bank” in the registered trade name. Approved by the Commissioner.

United Valley Bank, Cavalier, ND—Application to establish an LPO and DPO at 4809 38th St S. Suite 101, Fargo, ND. Approved by the Commissioner.

Bravera Bank, Dickinson, ND—Application to establish an interstate facility at 1135 Euclid Avenue, Helena, MT. Approved by the Commissioner.

Bell Bank, Fargo, ND—Application to establish an interstate facility at 3683 S Val Vista Drive Gilbert, AZ. Approved by the Commissioner.

Border Bank, Fargo, ND – Application to establish an interstate facility at 59644 Highway 11, Warroad, MN. Withdrawn by institution.

BANK BUDGET UPDATE

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

EXECUTIVE SESSION

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

The Board went into a closed session at 9:47 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 who were present during the executive session were Chair Kruse, Member Heilman, Member Schollmeyer, Member Foster, Member Jahner, Member Aldinger, Member Rehovsky, Assistant Commissioner Krebs, Ryan Spah, Angie Mills Fischer, Dean Depountis, and Katie Richard.

PUBLIC SESSION

The Board returned to open session at 10:18 a.m.

Chair Kruse informed the Board that the Department has received an application to establish a new trust company in Williston, ND. There will be a public hearing scheduled to hear from the applicants and from anyone opposed.

Chair Kruse informed the Board that the DFI Bank Summit is scheduled for October 30th and 31st in Bismarck, ND.

The meeting adjourned at 10:23 a.m.



Lise Kruse, Chair



Katie Richard, Acting Secretary