

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

July 12, 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. Acting Chair Krebs called the meeting to order at 9:30 a.m., Wednesday, July 12, 2023. Administrative Examiner Megan Sauer was appointed as acting secretary.

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

ABSENT: Lise Kruse, Chair
 Brenda Foster, Member

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

APPROVAL OF MINUTES

Acting Chair Krebs indicated the Board received copies of the minutes of the regular meeting held on May 10, 2023.

It was moved by Member Schmid seconded by Member Heilman and carried by a vote of 6 to 0, with Member Foster absent, to approve the minutes of the regular meeting held on May 10, 2023.

ITEMS TO BE NOTED

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

First Financial Corporation (Holding Company of BankNorth), Arthur applied to acquire HSB Financial Corporation, Harwood, ND; HSB Financial Corporation controls 100% of Harwood State Bank, Harwood, ND.

First International Bank & Trust, Watford City, application to close facilities located at 3101 N Broadway, Fargo, ND and 4930 S Western Ave, Sioux Falls, SD. Bell Bank, Fargo, applied to close facility located at 214 5th St N, Breckenridge, MN.

Bravera Bank, Dickinson, applied to merge United Community Bank, Leeds, with and into Bravera Bank.

Cut Bank Creek Quarter Horses and Cut Bank Creek Miniatures, Upham, ND and The Bancorp Bank, N.A., Sioux Falls, SD requested to use the word "bank" in the registered trade name.

Lutheran Trust, St. Charles, MO, requested to use the word "trust" in the registered trade name.

BANK BUDGET UPDATE

Acting Chair 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 Jahner and seconded by Member Rehovsky and carried by a vote of 6 to 0, with Member Foster absent, to adjourn to Executive Session.

The Board went into closed session at 9:39 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 Acting Chair Krebs, Member Jahner, Member Heilman, Member Schollmeyer, Member Schmid, Member Rehovsky, Angie Mills Fischer, Megan Sauer, and Dean DePountis.

PUBLIC SESSION

The Board returned to open session at 10:01 a.m.

OTHER DISCUSSION ITEM

The meeting adjourned at 10:01 a.m.



Corey Krebs, Acting Chair



Megan Sauer, Acting Secretary