

**Meeting Minutes**  
**South Dakota Banking Commission**

Division of Banking Conference Room, 1500 W 51<sup>st</sup> Street, Suite 102, Sioux Falls, SD  
Wednesday, May 4, 2022, 1:30 p.m. CDT / 12:30 a.m. MDT

Chairman Erickson called the meeting to order at 1:30 p.m. Delaine called the roll.  
A quorum was present.

**Members Present:** Jeff Erickson, Dick Westra, Steve Hayes, John Johnson (via Teams)

**Members Present electronically:** John Johnson

**Members Absent:** Doug Balvin

**Others Present:** Matt Bock, Commission Legal Counsel; Bret Afdahl, Director of Banking; Mike Dummer, Deputy Director of Banking; Drew Haack, Chief Bank Examiner, Brady Schlechter, Senior Bank Examiner, Jonathon Sanborn, Senior Trust Examiner, and SDSU Professor Joseph M. Santos.

**Others Present electronically:** Jordan LaBrie, Training Director-Banks; Jacob Jaeger, Nathan Unzen, Matt Svendsen, Morgan Kronzial, Hannah Eckhoff, Todd Youngbluth, Dane Campbell, and Casson Campbell, Bank Examiners; Matt Schlechter, Chief Trust Examiner; Brad Pesicka, Training Director-Trust; Brock Peterson, Megan Lindely, Trust Examiners; Paul Giovanetti, Licensing Examiner; Delaine Campbell, Secretary to the Commission; and KeloLand News Reporter Bob Mercer.

Johnson made a motion to approve the December 15, 2021, meeting minutes. Westra seconded the motion. **MOTION PASSED.**

Commissioners had no conflicts with any item on the agenda to disclose.

Division Update and Industry Overview: Deputy Director Dummer gave an update on banking staffing and industry trends. Chief Examiner Haack presented capital, earnings, and asset trends in South Dakota banks.

Economic Presentation: Joseph M. Santos gave a macroeconomic perspective presentation.

2021 Legislative Session Recap: Director Afdahl gave a recap of Division related bills signed into law and others which failed to pass.

Public comments: None

Westra moved to approve going into executive session at 3:32 p.m. to discuss confidential supervisory and personnel matters. Hayes seconded the motion. **MOTION PASSED.**

Westra moved to come out of executive session at 4:23 p.m. Johnson seconded. **MOTION CARRIED.**

Hayes made a motion to adjourn the meeting at 4:26 p.m. Westra seconded the motion. **MOTION PASSED.**

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Jeff Erickson, Chairman

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Delaine Campbell, Secretary

UNAPPROVED