

# SOUTH DAKOTA BANKING COMMISSION

Minutes of the regular meeting of Wednesday May 15, 2019

The South Dakota Banking Commission held a regular meeting in the Division of Banking Conference Room, 1500 W 51<sup>st</sup> Street Suite 102, Sioux Falls, South Dakota

The meeting was called to order at 1:35 PM CT.

- In attendance: Chairman Jeff Erickson; Commissioners Richard Westra, Steve Hayes, Doug Balvin, John Johnson; Director of Banking Bret Afdahl; Deputy Director Mike Dummer; Secretary to the Commission Delaine Campbell, Jim LaPierre Regional Director FDIC Kansas City; Megan Olson President and CEO of ICBSD; Bank Examiners Tarin Smallfield, Nathan Unzen, Andrew Buchmann, and Mariah Keiser.

## Agenda Items:

1. Welcome and Introductions
2. Approval of meeting minutes from November 2018, Meeting
3. Disclosure of Conflicts of Interest
4. Perspectives from the FDIC – Jim LaPierre, Kansas City Regional Director, FDIC
5. 2019 Legislative Session Summary
6. Staffing Update
7. Industry Comments
8. Public Comments
9. Executive Session
10. Adjournment

### AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

- Director Afdahl introduced those in attendance.

### AGENDA ITEMS #2 Approval of meeting minutes from November 2018 Meeting

- Chairman Erickson entertained a motion to approve the minutes from the November 28, 2018 meeting.
- **Motion:** by, Hayes, 2<sup>nd</sup> by Westra to approve the meeting minutes
- Approved by the following
- **ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin and Johnson)

### AGENDA ITEM #3 Disclosure of Conflicts of Interest

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

### AGENDA ITEM #4 Perspectives from the FDIC

- Jim LaPierre gave his perspectives on a range of topics of interest to the Commission.

### AGENDA ITEM #5 2019 Legislative Session Summary

- Director Afdahl gave a summary of legislative items from the 2019 session that involved the Division of Banking and the industries regulated by the Division.

#### **AGENDA ITEM #6 Staffing Update**

- Deputy Director Dummer gave an update on Division staffing and industry trends.

#### **AGENDA ITEM #7 Industry Update**

- Megan Olson gave the Commission an overview of matters of interest to the ICBSD.

#### **AGENDA ITEM #8 Public Comments**

- No member of the public was present.

#### **AGENDA ITEM #9 Executive Session**

Chairman Erickson entertained a motion to move into Executive session

**Motion:** by Balvin, 2<sup>nd</sup> by Johnson to move into Executive session to discuss confidential supervisory matters.

Approved by the following:

**ACTION: 5-0 AYE** (Erickson, Hayes, Westra, Balvin, and Johnson)

At 3:35 PM, the Commission went into Executive Session.

At 4:42 PM, the Commission came out of Executive Session.

**Motion:** by Balvin, 2<sup>nd</sup> by Johnson to come out of Executive Session

Approved by the following vote:

**ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin, and Johnson)

#### **AGENDA ITEMS #10 ADJOURNMENT**

There being no further business, Chairman Erickson entertained a motion to adjourn.

**Motion:** by Hayes, 2<sup>nd</sup> by Westra

Approved by the following vote:

**ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin, and Johnson)

At the hour of 4:25 PM, the Banking Commission adjourned.

Respectfully submitted on this 15th  
day of May 2019 by:

Approved on this \_\_\_\_ day of  
December 2019 by:

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Delaine Campbell  
Secretary to the Banking Commission

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Jeff Erickson  
Chairman  
South Dakota Banking Commission