

SOUTH DAKOTA BANKING COMMISSION

Minutes of the Rules Hearing meeting on Thursday October 29, 2020

The South Dakota Banking Commission held this regular meeting virtually.

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

- In attendance: Chairman Jeff Erickson; Commissioners Doug Balvin, Richard Westra, John Johnson, and Steve Hayes; Commission Legal Counsel Matt Bock; Director of Banking Bret Afdahl; Secretary to the Commission Delaine Campbell; Division Counsel Brock Jensen; Chief Bank Examiner Drew Haack

Agenda Items:

- Call to Order
- Roll Call
- Welcome and Introductions
- Approval of meeting minutes from August 27, 2020 Meeting
- Rules Hearing
 - 20:07:10:02 Application fees.
 - 20:07:10:03 Application form required.
 - 20:07:22:04 Trust administration defined
- Adjournment

Welcome and Introductions

- Director Afdahl introduced those in attendance.

Roll Call

- All members of the commission present.

Approval of meeting minutes from August 27, 2020 Meeting

- Chairman Erickson entertained a motion to approve the minutes from the August 27, 2020 meeting.
- **Motion:** by, John Johnson, 2nd by Doug Balvin to approve the meeting minutes.
- Approved by the following
- **ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin and Johnson)

Rules Hearing

- Director Afdahl presented a brief explanation of the proposed rules.
 - 20:07:10:02 Application fees.
 - 20:07:10:03 Application form required.
 - 20:07:22:04 Trust administration defined.
- Chairman Erickson entertained a motion to approve the rules as presented.
- **Motion:** by, Steve Hayes, 2nd by Dick Westra to approve ARSD 20:07:10:02, 20:07:10:03 and 20:07:22:04 as presented

- Approved by the following
- **ACTION AYE 5-0** (Erickson, Johnson, Hayes, Westra, Balvin)

Adjournment

There being no further business, Chairman Erickson adjourned meeting at 1:51pm.,

Respectfully submitted on this 29th
day of October 2020 by:

Approved on this ____ day of
October 2020 by:

Delaine Campbell
Secretary to the Banking Commission

Jeff Erickson
Chairman
South Dakota Banking Commission

UNAPPROVED