

Meeting Minutes
SOUTH DAKOTA PUBLIC DEPOSIT PROTECTION COMMISSION
Conference Call
August 19, 2020 1:00 p.m. CDT

The South Dakota Public Deposit Protection Commission held a regular meeting via Microsoft Teams and dial in conference call

The meeting was called to order at 1:06 p.m. CDT

- Present at the Meeting were Public Deposit Protection Commission Members Bret Afdahl, Director of Banking and Josh Haeder, State Treasurer. Also present were Mike Dummer, Deputy Director of Banking, Brock Jensen, Counsel for Banking, Melissa Hull, Supervisor of Banking for the State Treasurer, Toni Kenefick-Ashoff, Finance officer for State Treasurer, Delaine Campbell, Secretary for Banking, Drew Haack, Senior Bank Examiner.
- Banking Commission Member Richard Westra via telephone.

Agenda Items:

1. Welcome and Introductions.
2. Approval of minutes from August 23, 2019 meeting.
3. Government guaranteed loans as collateral for public deposits.
4. Dormant accounts and bank remittance of documents.
5. Industry Comments
6. Public Comments
7. Next meeting
8. Adjourn the meeting

AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

- Bret Afdahl called the meeting to order at 1:06 p.m. and asked everyone to introduce themselves.

AGENDA ITEM #2 Approval of meeting minutes from August 2019 Meeting

- Commissioner Afdahl entertained a motion to approve the minutes from the August 23, 2019 meeting.
- **Motion:** by Haeder to approve the meeting minutes.
- Approved by the following
- **Action 2-0 (Haeder and Afdahl)**

AGENDA ITEM #3 Government guaranteed loans as collateral for public deposits

- Commissioner Afdahl gave an update and facilitated a discussion followed by an agreement to amend reporting forms to collect guaranteed loan information when pledged and to add a FAQ sheet to the website.

AGENDA ITEM #4 Dormant Accounts and Bank Remittance of Documents

- Discussion around mailing, emailing or online banking access to notify of activity on dormant accounts.

AGENDA ITEM #5 Industry Comments

- Richard Westra shared comments and updates from the perspective the banking industry

AGENDA ITEM #6 Public Comments

- No public comments

AGENDA ITEM #7 Next Meeting

- Discussion about frequency of meetings. Once a year in the summer was agreed upon with the availability to call additional meetings as needed.

AGENDA ITEM #8 Adjournment

- There being no further business, Commissioner Afdahl adjourned the meeting at 1:28 p.m. CDT

Respectfully submitted on this 19th
day of August 2020 by:

Delaine Campbell
Secretary to the Banking Commission

Josh Haeder
Commissioner
South Dakota Treasurer

Approved on this ____ day of
August 2020 by:

Bret Afdahl
Commissioner
South Dakota Division Banking