

SOUTH DAKOTA BANKING COMMISSION

Minutes of the special meeting of Monday, July 25, 2011

The South Dakota Banking Commission held a special meeting on Monday, July 25, 2011 at the Richard F. Kneip Building, Conference Room 3, 700 Governors Drive in Pierre, South Dakota.

The meeting was called to order at 11.05 am.

In attendance: Chairman Jeff Erickson, Vice Chairman John Lillibridge, Commissioners Paul Christen, Richard Westra and Steve Hayes; Director of Banking Bret Afdahl; Secretary to the Commission Lynda Fratzke; and Pamela Roberts, Secretary of the Department of Labor and Regulation.

Agenda Items:

1. Welcome and Introductions
2. Approval of Meeting Minutes for May 3-4, 2011
3. Executive Session
4. Commission Discussion and Adjournment

AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

AGENDA ITEM #2 APPROVAL OF MEETING MINUTES FOR MAY 3-4, 2011

Motion: by Lillibridge, 2nd by Christen to approve the meeting minutes from May 3-4, 2011

Approved by the following vote:

ACTION: 5-0 AYE (Erickson, Lillibridge, Christen, Hayes, Westra)

AGENDA ITEM #3 EXECUTIVE SESSION

Chairman Erickson entertained a motion to move into Executive Session.

Motion: by Christen, 2nd by Hayes to move into Executive Session.

At 11:10 am, the Commission went into Executive Session.

At 3:00 pm, the Commission reconvened.

Motion: by Christen, 2nd by Westra to come out of Executive Session

AGENDA ITEM #4 COMMISSION DISCUSSION AND ADJOURNMENT

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


Motion: by Lillibridge, 2nd by Westra to adjourn


Approved by the following vote:

ACTION: 5-0 AYE (Erickson, Lillibridge, Christen, Westra, Hayes)

At the hour of 3:05 pm. the Banking Commission adjourned.


Respectfully submitted on this
25th day of July, 2011, by:


Lynda Fratzke
Secretary to the Banking Commission



The seal is circular with a double-line border. The outer ring contains the text "DIVISION OF BANKING" at the top and "DIRECTOR" at the bottom, separated by two stars. The center of the seal features the word "SEAL" in a bold, serif font, with a horizontal line underneath it.

Approved on this 12th day of
December, 2011 by:


Jeff Erickson
Chairman
South Dakota Banking Commission