

SOUTH DAKOTA BANKING COMMISSION
Minutes of the regular meeting of Wednesday, December 4, 2013

The South Dakota Banking Commission held a regular meeting via teleconference at the South Dakota Division of Banking, 1601 N. Harrison Avenue, Suite 1, in Pierre, South Dakota and 5100 West 51st Street, Suite 102, in Sioux Falls, South Dakota.

The meeting was called to order at 10:30 am.

In attendance: Chairman Jeff Erickson, Vice Chairman John Lillibridge; Commissioners Paul Christen, Richard Westra and Steve Hayes; Commission Legal Counsel Curt Jensen; Director of Banking Bret Afdahl; Deputy Director John Crompton; Division Counsel Brock Jensen; Secretary to the Commission Lynda Fratzke; Greg McCurry, ICBSD; Curt Everson, SDBA; Ray Smith, First National Bank in Philip; and Lynn Peterson, CorTrust Bank.

Agenda Items:

1. Welcome and Introductions
2. Commission Round Table
3. Regional Economic Update
4. Industry Perspective
5. Community Bank Efforts
6. Legislation
7. Adjournment

AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

Director Afdahl introduced Greg McCurry, Independent Community Bankers of South Dakota and Curt Everson, South Dakota Bankers Association.

Chairman Erickson entertained a motion to approve the minutes from the July 10, 2013 meeting.

Motion: by Christen, 2nd by Westra to approve the meeting minutes from July 10, 2013

Approved by the following vote:

ACTION: 4-0 AYE (Erickson, Christen, Hayes, Westra; Lillibridge absent)

AGENDA ITEMS #2 COMMISSION ROUND TABLE

Chairman Erickson asked each of the commissioners to give their perspective regarding what level of crops and what they've seen for yield and what they're seeing in their markets.

AGENDA ITEM #3 REGIONAL ECONOMIC UPDATE

Jim Terwilliger, State Economist, Bureau of Finance & Management, presented an economic update to the Commission.

AGENDA ITEM #4 INDUSTRY PERSPECTIVE

Greg McCurry, President & CEO, Independent Community Bankers of South Dakota, presented to the Commission ICBSD's activities for 2014 and legislative priorities.

Curt Everson, President, South Dakota Bankers Association, gave a brief update on the upcoming activities of the SDBA.

AGENDA ITEM #5 COMMUNITY BANK EFFORTS

Director Afdahl gave a brief outline of the community bank efforts and impact.

AGENDA ITEMS #6 LEGISLATION

No discussion

AGENDA ITEMS #7 ADJOURNMENT

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

Motion: by Christen, 2nd by Hayes to adjourn

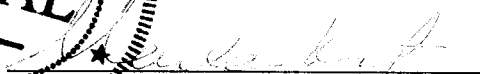
Approved by the following vote:

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


At the hour of 12:30 pm, the Banking Commission adjourned.



Respectfully submitted on this
31st day of December, 2013 by:


Marsha Karst
Secretary to the Banking Commission

Approved on this 3rd day of June,
2014 by:


Jeff Erickson
Chairman
South Dakota Banking Commission