

**Meeting Minutes**  
**South Dakota Banking Commission**  
Microsoft Teams and Conference Call  
Thursday, December 15, 2022, 1:30 p.m. CDT / 12:30 a.m. MDT

Chairman Erickson called the meeting to order at 1:34 p.m. Delaine called the roll. A quorum was present.

**Members Present:**

**Members Present electronically:** Jeff Erickson, Dick Westra, Steve Hayes, and John Johnson

**Members Absent:**

**Others Present electronically:** Matt Bock, Commission Legal Counsel; Bret Afdahl, Director of Banking; Mike Dummer, Deputy Director of Banking; Drew Haack, Chief Bank Examiner, Ben Eskierka, EVP & Chief Investment Officer United Banker's Bank; Grant McNulty, United Banker's Bank; Marcia Hultman, DLR Secretary; Delaine Campbell, Secretary to the Commission; Karl Adam, South Dakota Bankers Association President; Megan Olson, Independent Community Bankers; and KeloLand News Reporter Bob Mercer.

Westra made a motion to approve the May 4, 2022, meeting minutes. Hayes seconded the motion. **MOTION PASSED.**

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

Division Update and Industry Overview: Deputy Director Dummer gave an update on banking staffing and industry trends.

Economic Presentation: Ben Eskierka gave an economic presentation.

2023 Legislative Session Preview: Director Afdahl provided a preview of legislative items the Division of Banking will be involved in during the 2023 Legislative Session.

Public comments: None

Hayes moved to approve going into executive session at 3:16 p.m. to discuss confidential supervisory matters. Westra seconded the motion. **MOTION PASSED.**

Westra moved to come out of executive session at 3:46 p.m. Hayes seconded. **MOTION CARRIED.**

Westra made a motion to adjourn the meeting at 3:46 p.m. Hayes seconded the motion. **MOTION PASSED.**

Respectfully submitted on this 15th  
day of December 2022 by:



Delaine Campbell  
Secretary  
South Dakota Banking Commission

Approved on this 3rd day of  
May 2023 by:



Jeff Erickson  
Chairman  
South Dakota Banking Commission