

SOUTH DAKOTA BANKING COMMISSION
Minutes of the regular meeting of Thursday December 17, 2020

The South Dakota Banking Commission held a regular meeting virtually.

The meeting was called to order at 1:32 PM CT.

- In attendance: Chairman Jeff Erickson; Commissioners; Richard Westra, Steve Hayes, Doug Balvin, John Johnson, Director of Banking, Bret Afdahl; Deputy Director Mike Dummer; Legal Counsel for the Division, Brock Jensen; Secretary to the Commission Delaine Campbell; Commission Legal Counsel Mathew Bock; State Economist Mark Quasney; Chief Bank Examiner Drew Haack; Bank examiners, Todd Youngbluth, Matt Svendsen, Casson Campbell, Morgan Kronaizl, Brady Schlechter; Licensing examiners, Paul Giovanetti and Monica Marotz; Data Analyst Lorna Webb; KELOLAND Reporter Bob Mercer

Agenda Items:

1. Welcome and Introductions
2. Approval of meeting minutes from October 29, 2020, meeting
3. Disclosure of Conflicts of Interest
4. Economic Update – State Economist, South Dakota Bureau of Finance and Management, Mark Quasney
5. Division Update & Industry Snapshot
6. 2021 Legislative Session Overview
7. Industry Comments
8. Public Comments
9. Executive Session
10. Adjournment

AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

- Director Afdahl introduced those in attendance.

AGENDA ITEMS #2 Approval of meeting minutes from December 2019 Meeting

- Chairman Erickson entertained a motion to approve the minutes from the October 29, 2020 meeting.
- **Motion:** by, Westra, 2nd by Johnson to approve the meeting minutes.
- Approved by the following
- **ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin and Johnson)

AGENDA ITEM #3 Disclosure of Conflicts of Interest

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

AGENDA ITEM #4 Economic Update

- Economic Update – State Economist South Dakota Bureau of Finance and Management Mark Quasney presented an overview of the state's economy and budget as presented by Governor Noem.

AGENDA ITEM #5 Division Update & Industry Snapshot

- Deputy Directory Dummer gave an update and overview of the industries regulated by the Division.

AGENDA ITEM #6 2021 Legislative Session Overview

- Director Afdahl gave an update and overview of upcoming legislative session.

AGENDA ITEM #7 Industry Comments

- None

AGENDA ITEM #8 Public Comments

- None

AGENDA ITEM #9 Executive Session

- Chairman Erickson entertained a motion to move into Executive session
- **Motion:** by Westra, 2nd by Balvin to move into Executive session to discuss confidential supervisory matters.
- Approved by the following:
- **ACTION: 5-0 AYE** (Erickson, Hayes, Westra, Balvin, and Johnson)
- At 3:13 PM, the Commission went into Executive Session.

- **Motion:** by Johnson, 2nd by Hayes to come out of Executive Session.
- Approved by the following vote:
- **ACTION AYE 5-0** (Erickson, Hayes, Westra, Balvin, and Johnson)
- At 3:56 PM, the Commission came out of Executive Session.

AGENDA ITEMS #10 ADJOURNMENT

- There being no further business, Chairman Erickson entertained a motion to adjourn. There being no further business and by unanimous consent to adjourn
- At the hour of 3:57 PM, the Banking Commission adjourned.

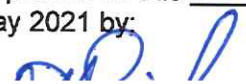
Respectfully submitted on this 17th
day of December 2020 by:





Delaine Campbell
Secretary to the Banking Commission

Approved on this 14th day of
May 2021 by:





Jeff Erickson
Chairman
South Dakota Banking Commission