

SOUTH DAKOTA BANKING COMMISSION

Minutes of the regular meeting of Wednesday December 18, 2019

The South Dakota Banking Commission held a regular meeting in the Division of Banking Conference Room, 1601 N. Harrison Ave., Suite 1, Pierre, South Dakota

The meeting was called to order at 1:31 PM CT.

- In attendance: Chairman Jeff Erickson; Commissioners; Richard Westra, Steve Hayes, Doug Balvin, Director of Banking, Bret Afdahl; Deputy Director Mike Dummer; Chief Bank Examiner Drew Haack; Training Director Jordan LaBrie; Secretary to the Commission Delaine Campbell; Commission Legal Counsel Mathew Bock; Department of Labor & Regulation Cabinet Secretary Marcia Hultman; President and CEO of the Conference of State Bank Supervisors, John Ryan; President of South Dakota Bankers Association, Curt Everson; and KELOLAND Reporter Bob Mercer.
- Commissioner John Johnson via telephone.

Agenda Items:

1. Welcome and Introductions
2. Approval of meeting minutes from May 2019, Meeting
3. Disclosure of Conflicts of Interest
4. The State of the State Banking system from CSBS – John Ryan, President and CEO of the Conference of State Bank Supervisors
5. Division Update
6. 2020 Legislative Session
7. Public Deposits
8. Industry Comments
9. Public Comments
10. Executive Session
11. Adjournment

AGENDA ITEM #1 WELCOME AND INTRODUCTIONS

- Director Afdahl introduced those in attendance.

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

- Chairman Erickson entertained a motion to approve the minutes from the May 15, 2019 meeting.
- **Motion:** by, Balvin, 2nd by Hayes 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 Perspectives from the Conference of State Bank Supervisors

- John Ryan gave the history of the Conference of State Bank Supervisors and his perspectives on a range of topics of interest to the Commission.

AGENDA ITEM #5 Division Update

- Deputy Director Dummer gave an update on Division staffing and industry trends.

AGENDA ITEM #6 2020 Legislative Session Summary

- Director Afdahl gave a summary of legislative items for the 2020 session that involved the Division of Banking and the industries regulated by the Division.

AGENDA ITEM #7 Public Deposit

- Director Afdahl gave some background about the South Dakota Public Deposit Protection Commission and discussions from the August 2019 meeting of that Commission

AGENDA ITEM #8 Industry Comments

- Curt Everson gave the Commission an overview of matters of interest to the South Dakota Bankers Association.

AGENDA ITEM #9 Public Comments

- None.

AGENDA ITEM #10 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 3:31 PM, the Commission went into Executive Session.

At 4:24 PM, the Commission came out of Executive Session.

Motion: by Hayes, 2nd by Balvin to come out of Executive Session

Approved by the following vote:

ACTION AYE 5-0 (Erickson, Hayes, Westra, Balvin, and Johnson)

AGENDA ITEMS #11 ADJOURNMENT

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

Motion: by Hayes, 2nd by Westra

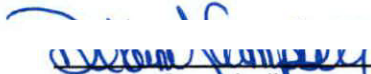
Approved by the following vote:

ACTION AYE 5-0 (Erickson, Hayes, Westra, Balvin, and Johnson)

At the hour of 4:25 PM, the Banking Commission adjourned.

Respectfully submitted on this 18th
day of December 2019 by:

Approved on this _____ day of
December 2019 by:



Delaine Campbell
Secretary to the Banking Commission



Jeff Erickson
Chairman
South Dakota Banking Commission