

Meeting Minutes
South Dakota Banking Commission
1500 W 51st Street, Suite 102, Sioux Falls, South Dakota 57105
Wednesday, December 20, 2023, 1:30 p.m. CDT / 12:30 p.m. MDT

Chairman Erickson called the meeting to order at 1:30 p.m. Delaine called the roll. A quorum was present.

Members Present: Jeff Erickson, Dick Westra, Steve Hayes, John Johnson, and Kevin Tetzlaff.

Members Absent: none.

Others Present: Matt Bock, Commission Legal Counsel; Bret Afdahl, Director of Banking; Mike Dummer, Deputy Director of Banking; Drew Haack, Chief Bank Examiner; Brady Schlechter, Senior Bank Examiner; James LaPierre, Regional Director FDIC, Kansas City; Dan Holmgren, Assistant Regional Director FDIC, Kansas City; Delaine Campbell, Secretary to the Commission; Matther Schlechter, Deputy Director of Trust; Megan Lindely, Trust Examiner; Breianna Hubbard, Bank Examiner; Jonathon Sanborn, Senior Trust Analyst; Matthew Schlosser, Trust Examiner; Ashley Knoff, Trust Examiner; Paul Giovanetti, Licensing Examiner; Bob Mercer, KeloLand News Reporter.

Director Afdahl introduced new commissioner Tetzlaff to all in attendance.

Tetzlaff moved to approve the May 3, 2023, meeting minutes. Westra 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 and Director Afdahl gave an update on Division of Banking staffing and industry trends.

Bank Regulatory Discussion: James LaPierre and Dan Holmgren provided comments to and participated in a Bank Regulatory Discussion with the Commission.

Commission Round Table: A brief discussion was held.

Industry comments: None

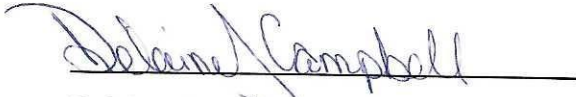
Public comments: None

Tetzlaff moved to go into executive session at 2:54 p.m. to discuss confidential supervisory matters. Johnson seconded the motion. **MOTION PASSED.**

Westra moved to come out of the executive session at 4:39 p.m. Tetzlaff seconded the motion. **MOTION PASSED.** No action was taken in executive session by the Commission.

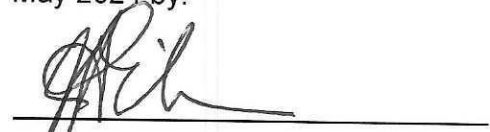
Chairman Erickson adjourned the meeting at 4:40 p.m.

Respectfully submitted on this 21st
day of December 2023 by:



Delaine Campbell
Secretary
South Dakota Banking Commission

Approved on this ____ day of
May 2024 by:



Jeff Erickson
Chairman
South Dakota Banking Commission