

STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT

October 2025

The South Dakota Division of Banking updates this report monthly to provide information on the applications filed with the South Dakota Division of Banking and/or State Banking Commission and action taken on each application. This information will be compiled and updated monthly unless there is no activity within that month. This data is for information purposes only and does not constitute legal notice of an application.

BANKS

Stearns Financial Services, Inc., St. Cloud, Minnesota – Application to acquire control of One American Financial Corporation and its wholly-owned subsidiary, One American Bank, Centerville, South Dakota
Pending

TRUST COMPANIES

Standard Trust Company – Application to relocate from 1601 E 69th St, Suite 308, Sioux Falls, South Dakota to 7030 S Santa Rosa Ct, Sioux Falls, South Dakota.
Approved 10/03/2025

Wealth Enhancement Trust Services, Sioux Falls, South Dakota – Application to establish a trust service office at 1601 N 12th St, Ste. 618, Bismarck, North Dakota 58501
Approved 10/29/2025

Thomas Cota, Leslie Drockton, and Joan Malloy – Application to establish MAI Trust Company, LLC, a nondepository public trust company at 212 S. Main Ave., Suite 164, Sioux Falls, South Dakota.
Approved 10/31/2025

Michael Salerno, Matthew Salerno, and David Peterson – Application to establish Miramar Trust Company, LLC, a nondepository public trust company, at 101 South Reid Street, Suite 307, Office 339, Sioux Falls, South Dakota.
Pending

Dixie K. Hieb, Breann N. Day, and Steven Schaeffer – Application to establish Family Heritage Trust Company, a nondepository public trust company in Watertown, South Dakota.
Pending

Alexa Stulken, Cara Thoma, and Patrick Goetzinger – Application to establish Black Hills Trust Company, LLC a nondepository public trust company in Rapid City, South Dakota.
Pending

Aegis Trust Company, Pierre, South Dakota – Application to establish a trust service office at 450 Lexington Ave., 4th Floor, Suite 84, New York, New York.
Pending

Alta Trust Company, Sioux Falls, South Dakota – Application to establish a trust service office at 501 Delaware Street, Suite 16, Leavenworth, Kansas.
Pending

Wealth Enhancement Trust Services, Sioux Falls, South Dakota – Application to establish a trust service office at 2201 E Camelback Road, Office 304, Phoenix, Arizona 85016
Pending

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Stuart Robertson, Robert Miller, and James Moran – Application to establish Sharebuilder Trust Company, LLC, a nondepository public trust company.
Pending

National Advisors Trust of South Dakota, Inc. – Application to establish a trust service office at 11141 Overbrook Road, Leawood, Kansas.
Pending

Kaycee LeCong, Jon Jones, and Matt Tobin – Application to establish Lenora Trust Company LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

Alimco Trust LLC, Sioux Falls, South Dakota – Notice to surrender trust charter.
Pending

New Vision Trust Company – Notice to surrender its trust service office located at 135 Broad Street, Asheville, North Carolina 28801
Pending