

STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT
January 2026

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
Withdrawn

Dacotah Bank, Aberdeen, South Dakota – Application to close a branch at 4324 US 281, Belcourt, North Dakota.
Pending

TRUST COMPANIES

UMB Trust Company of South Dakota – Application to relocate from 300 North Dakota Avenue, Suite 404, Sioux Falls, South Dakota, to 300 North Dakota Avenue, Suite 502, Sioux Falls, South Dakota.
Approved 01/09/2026

David Heck, Kenneth Heck, and Carl Schmidtman – Application to establish Heck Capital Trust Company LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

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

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

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

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

The Charles Schwab Corporation – Application to acquire a controlling interest in Forge Trust Co. 401 East 8th Street, Suite 222, Sioux Falls, South Dakota 57103.
Pending

Keith Bowles, Matt Harlan, and Kelly Moore – Application to establish Moneta Trust, LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

CB Trust Company, Sioux Falls, South Dakota – Application to establish a trust service office at 17807 Burke St., Omaha, Nebraska 68118.
Pending

Wealth Advisors Trust Company, Rapid City, South Dakota – Application to establish a trust service office at 9005 Overlook Blvd., Brentwood, Tennessee 37027.
Pending

Great Plains Trust Company of South Dakota, Sioux Falls, South Dakota – Application to establish a trust service office in Overland Park, Kansas.
Pending

Independent Trust Company, Rapid City, South Dakota – Application to relocate its trust service office from 3250 Grey Hawk Ct., Carlsbad, California 92010 to 2333 State Street Ste 202, Carlsbad, California 92010
Pending

Madison Trust Company, Sioux Falls, South Dakota – Application to relocate from 401 E 8th St #200, Sioux Falls, South Dakota to 101 N. Phillips Ave., Ste 308, Sioux Falls South Dakota 57103.
Pending