STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT
September 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

Dacotah Bank, Aberdeen, South Dakota – Application to close a branch at 3302 East 10th Street, Sioux Falls, South Dakota
Approved 09/02/2026

First Bank & Trust, Brookings, South Dakota – Application to close a branch at 790 22nd Avenue South, Brookings, South Dakota.
Approved 09/17/2026

Dacotah Bank, Aberdeen, South Dakota – Application to establish a branch at 526 N. Main Street, Spearfish, South Dakota
Pending

BankStar Financial, Elkton, South Dakota – Application to establish a branch at 44994 SD Hwy 28, Lake Norden, South Dakota.
Pending

TRUST COMPANIES

Legacies Trust Company LLC, Sioux Falls, South Dakota – Application to relocate a trust service office from 861 Lake Street N., Wayzata, Minnesota to 601 Carlson Parkway, Suite 1400, Minnetonka, Minnesota
Approved 09/17/2026

Clermont Trust USA, LLC, Sioux Falls, South Dakota – Application to relocate from 5010 E. Roda Parks Place, Suite 102, Sioux Falls, South Dakota to 150 E. 4th Place, Suite 701, Sioux Falls, South Dakota
Approved 09/17/2026

Keith Bowles, Matt Harlan, and Kelly Moore – Application to establish Moneta Trust, LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Approved 09/29/2026

Capital First Trust Company, Inc., Sioux Falls, South Dakota – Application to establish a trust service office at 1422 S. Tryon Street, Suite 300, Charlotte, NC 28203.
Pending

HRK Trust Company – Application to surrender its charter.
Pending

Wealth Enhancement Trust Services, Inc, Sioux Falls, South Dakota – Application to relocate a trust service from 2201 E. Camelback Rd., Office 380, Phoenix, Arizona to 6991 East Camelback Rd., Suite D-300, Scottsdale, Arizona
Pending

STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT
September 2026

PenChecks Trust Company of America – Application of Athanasios Preovolos to acquire a controlling interest in PenChecks Trust Company of America, Sioux Falls, South Dakota.
Pending

Andrew Paine, Roby Christian, and Stephaine Lambert – Application to establish Baysore & Christian Trust and Fiduciary Services LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

Blake Schaper, Crystal Henry, and Samuel Krystosek – Application to establish BrookHaven Trust Company, LLC, a nondepository public trust company in Sioux Falls, 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 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

James Petree, Marcello Rossi, and Mark Lee – Application to establish Veros Trust LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

The Family Heritage Trust Company, Watertown, South Dakota – Application to establish a trust service office at 10715 Downsville Pike, Suite 102, Hagerstown, Maryland 21740.
Pending

Alpha Group (US) Holdings LLC – Application to acquire a controlling interest in Zedra Trust Company (SD) Limited, Sioux Falls, South Dakota.
Pending

Ned Offit, Pamela Berkowitz, and Thomas Cota – Application to establish Offit Trust Company, LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

Dr. Lin Han, Ting (Laura) Liu, James Daniels – Application to establish Gate Trust Company, LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

First Trust Company, LLC, Rapid City, South Dakota – Application to establish a trust service office at 5201 S. Sycamore, Suite 102, Sioux Falls, South Dakota 57108.
Pending

James Paszek, Ryan Martin, and Brenda Foster – Application to establish First Western Trust, a nondepository public trust company in Harrisburg, South Dakota.
Pending

STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT
September 2026

GC Hermes Holdings Inc. – Application to acquire a controlling interest in Mid Atlantic Trust Company, Sioux Falls, South Dakota.
Pending

Alto Solutions, Inc. – Application to acquire a controlling interest in Forge Trust Co., Sioux Falls, South Dakota.
Pending

JTC South Dakota Trust Company – Application to merge JTC Trustees (South Dakota) Limited, JTC Trust Company (South Dakota) LTD, into JTC South Dakota Trust Company.
Pending

LNW Trust Company of South Dakota, LLC – Application to relocate a trust service office from 801 Second Avenue, Suite 1600, Seattle, Washinton 98104 to 1201 2nd Avenue, Suite 1400, Office 1419A, Seattle, Washinton 98101.
Pending

Marshall David Butler, Guy Benjamin Barham, and Brenda Kay Eich – Application to establish Monarch Trust Company, a nondepository public trust company in Sioux Falls, South Dakota.
Pending