

MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

APRIL 19, 2017

First item of business on the agenda, Chairman Thompson called the Banking Board meeting to order at 10:00 a.m., pursuant to the Agenda that was posted for public display prior to 10:00 a.m. on April 14, 2017. Notice of the meeting was also made available to the Secretary of State and other interested parties pursuant to Title 25 O.S. § 311 (The Open Meeting Act). The meeting was held in the Conference Room of the State Banking Department, Oklahoma City, Oklahoma.

Second item on the agenda was roll call; the following members were present:

Mick Thompson, Chairman
Sandy Bracken
Dennis Brand
Wade Huckabay
Brad Krieger
Bob Newcomb
Tom Thompson

Also present: Dudley Gilbert, Deputy Commissioner; Wayne Arbuthnot, Assistant Deputy Commissioner; Jon Morphis, Regional Examiner; Regina Rainey, Chief of Staff; Bob Toler, Review Officer; and Angela Morris, Administrative Assistant.

Third item on the agenda was the approval of the minutes for the meeting held December 14, 2016.

Member Brand made the motion for approval of the minutes of the meeting held December 14, 2016. The motion was seconded by Member Newcomb and approved as follows:

Sandy Bracken – voted yes
Dennis Brand – voted yes
Wade Huckabay – voted yes
Brad Krieger – voted yes
Bob Newcomb – voted yes
Tom Thompson – voted yes

Fourth item on the agenda, Commissioner's Monthly Reports:

A. Department Status Update

Chairman Thompson introduced Greg Piatt, former Majority Floor Leader. Mr. Piatt assists the Department with legislation review and, as a former bank officer, is a liaison to the industry.

Chairman Thompson reported that OMES is working with the Department to purchase the property behind the Department's building.

Mr. Gilbert reminded the Board of the Governor's Executive Order 2016-01. He described the process by which the Department complies with the Order and has the responsibility to make certain that Board members respond to email.

Chairman Thompson said the Department will host a meeting on Wednesday, April 26 for freshman members of the House of Representatives to discuss legislation, budget issues, and to explain the operation and duties of the Banking Department.

B. Examination Report

Chairman Thompson said that examinations of one fed-member bank, eleven non-member banks, and one conversion exam were completed in March 2017. Examinations of two banks were in process as of March 31, 2017.

Schools attended in March: One examiner attended FDIC Financial Institutions School

Chairman Thompson reported that a change is being made to the pre-exam process so that the Examiner-in-Charge may customize the request regarding documents needed from a bank. The EIC may eliminate items not needed or can request additional items that may be unique to that bank.

C. Legislative and Rulemaking Update

Ms. Rainey reported the legislative session has been fairly quiet this year regarding legislation that affects the Banking Department. She reported that the Senate approved the appointment of Dennis Brand as a member of the State Banking Board, to serve a six-year term ending June 1, 2023.

Chairman Thompson gave Board members a copy of a book written by former State Representative Mike Mass entitled Beneath the Vines.

D. Pending Applications

Chairman Thompson confirmed each Board member is receiving the report of Pending Applications.

Fifth item on the agenda:

Consideration of, and possible action on, request by Southwest National Bank, Weatherford, Oklahoma, for conversion from a national charter to a state chartered institution pursuant to Title 6 O.S. Section 1101 and O.A.C. 85:10-3-17. Proposed Name: Southwest Bank of Weatherford

Paul Foster, Attorney; Phil Dickey, President/CEO/Chairman; Cody Parker, Vice President; and Jeff Dickey, were present to answer questions regarding the exam.

Mr. Foster said he had reviewed the Department's conversion analysis. He said he had no objections to the information contained in the analysis. He introduced the representatives of the Bank.

After discussion by Board members and upon review of the conversion application and the Department's Analysis, Member Newcomb made the motion to approve the conversion. The motion was seconded by Member Krieger and approved as follows:

Sandy Bracken – voted yes
Dennis Brand – voted yes
Wade Huckabay – voted yes
Brad Krieger – voted yes
Bob Newcomb – voted yes
Tom Thompson – voted yes

Chairman Thompson welcomed the Bank as a state charter and stated that Mr. Jack Dickey had been very helpful to the Department by supporting the Department's plans for growth and innovation during the 1990's.

Sixth item on the agenda, New Business:

There was no new business considered by the Board.

Seventh item on the agenda, Adjournment.

Member Brand made a motion to adjourn. The motion was seconded by Member Krieger and approved as follows:

Sandy Bracken – voted yes
Dennis Brand – voted yes
Wade Huckabay – voted yes
Brad Krieger – voted yes
Bob Newcomb – voted yes
Tom Thompson – voted yes

The meeting was adjourned at 10:21 a.m.

Mick Thompson, Chairman

Sandy Bracken

Dennis Brand

Bob Newcomb

Brad Krieger

Tom Thompson

Wade Huckabay