

MINUTES OF THE REGULAR MEETING

OF THE STATE BANKING BOARD

SEPTEMBER 20, 2006

As first item in order of business on the agenda, Acting Chairman Griffith called the Banking Board meeting to order at 10:05 a.m., pursuant to the Agenda that was posted for public display prior to 10:00 a.m. on September 19, 2006. Notice of the meeting was also made available to the Secretary of State 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:

Charles Griffith, Acting Chairman  
David Burrage  
Chris Conn  
Gordon Greer  
Jim Meyer

Members Newcomb and Goad were absent.

Also present: Dudley Gilbert, Legal Counsel; Sherbie Kiffin, Assistant Deputy Commissioner; Tony Reel, Assistant Deputy Commissioner, and Angela Morris, Secretary.

The Acting Chairman noted for the record that a quorum was present.

Acting Chairman Griffith reported that on page 4 of the minutes, there is an error and it has been changed on the original minutes. The word "retulators" has been changed to "regulators".

Member Burrage made the motion for approval of minutes of meeting held August 16, 2006, with the corrected change. Motion was seconded and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Gordon Greer – voted yes  
Jim Meyer – voted yes

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

Acting Chairman Griffith said at the last meeting there was discussion about the Industrial Loan Company Act of 2006. The Act requires the Banking Board to promulgate rules. The Commissioner has issued an Interpretive Statement which was posted on our web site and sent to the Banking Board stating until rules are passed, the Act is not yet operative.

Acting Chairman Griffith said there will be rulemaking starting soon for Money Transmitter Companies.

He also reported that Randy Brooks was in the office last week. He was using a cane to get around and seems to be improving.

B. Examination Report.

Acting Chairman Griffith gave the monthly examination report showing that during the month of August two fed member banks, four non member banks, one credit union, and three cemeteries were examined. Examinations in process at the end of August were two banks, one credit union, and one cemetery.

One staff person attended CSBS Legal Seminar;  
Two staff persons attended CSBS Deputy Seminar;  
One staff person attended CSBS Examiner Education Forum; and  
One Regional Examiner attended CSBS Curriculum Committee Meeting.

Member Greer asked if the Department is up to date on examinations?

Tony Reel said yes.

Member Meyer asked if the Department could provide the number of exams that have been done to date this year?

Acting Chairman Griffith said yes.

C. Legislative Update.

Acting Chairman Griffith said if anyone has any legislative changes they want made, get their information to the Department soon.

Fifth item on the agenda, Consideration of Request for Approval of Merger and Application for Certificate to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of Territory Bank, Muskogee, Oklahoma, with and into American Bank of Oklahoma, Collinsville, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Branch Application of American Bank of Oklahoma, Collinsville, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.  
Branch Location – 3300 West Broadway, Muskogee, Oklahoma  
Proposed Name: “Muskogee Branch”

Joe Landon, President, was present to answer questions.

Mr. Landon said the holding company purchase occurred in August 2005 and has been in operation for approximately a year. He said the bank is a \$13 million bank and feels it is in the best interest to merge it into American Bank of Oklahoma, Collinsville, and it will be operated as a stand alone branch. He said they are also in the process of changing their computer systems. He would like to merge by the end of the year.

Acting Chairman Griffith said Sherbie Kiffin prepared the Analysis.

Member Greer made the motion to approve the merger. Motion was seconded and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Gordon Greer – voted yes  
Jim Meyer – voted yes

Member Greer made the motion to approve the branch application. Motion was seconded and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Gordon Greer – voted yes  
Jim Meyer – voted yes

Sixth item on the agenda, Consideration of Request for Approval of Merger and Application for Certificate to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of First Bartlesville Bank, Bartlesville, Oklahoma, with and into BancFirst, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Branch Application of BancFirst, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.  
Branch Location – 401 S.E. Dewey, Suite 108, Bartlesville, Oklahoma  
Proposed Name: “BancFirst – Bartlesville”

Joe Shockley and Josh Gober of BancFirst, Oklahoma City, were present to answer questions.

Mr. Shockley said the bank is a wholly owned subsidiary and is looking to finalize the merger by December 8.

Acting Chairman Griffith said Sherbie Kiffin prepared the Analysis.

Member Burrage made the motion to approve the merger. Motion was seconded and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Gordon Greer – abstained  
Jim Meyer – voted yes

Member Conn made the motion to approve the branch application. Motion was seconded and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Gordon Greer – abstained

Jim Meyer – voted yes

Member Conn made the motion to adjourn at 10:15 a.m. Motion was seconded and unanimously approved as follows:

David Burrage – voted yes

Chris Conn – voted yes

Gordon Greer – voted yes

Jim Meyer – voted yes

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Charles R. Griffith, Acting Chairman

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David Burrage

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Chris Conn

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Gordon Greer

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Jim Meyer