

MINUTES OF THE EMERGENCY MEETING

OF THE STATE BANKING BOARD

JULY 31, 2009

**First item** in order of business on the agenda, Chairman Thompson called the emergency Banking Board meeting to order at 4:00 p.m. 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  
Chris Conn  
Gordon Greer  
Brad Krieger  
Bob Newcomb

Member Burrage and Member Weaver were absent.

Also present: Charles Griffith, Deputy Commissioner; Sherbie Kiffin, Assistant Deputy Commissioner; Tony Reel, Assistant Deputy Commissioner; Carter Mathews, Senior Examiner; Rhonda Bruno, Director of Administration; Regina Rainey, Administrative Assistant, and Angela Morris, Secretary.

The Chairman noted for the record that a quorum was present and thanked everyone for attending the emergency meeting on such short notice. Chairman Thompson discussed with board members the circumstances surrounding First State Bank of Altus, explaining its financial condition and the necessity for its closure. He stated that he had hoped the Bank could raise the needed capital. Mr. Griffith said he spoke with a representative of the bank this morning and the bank had not been able to raise the required capital. An emergency meeting was then called due to the bank's insolvency.

**Third item** on the agenda:

Consideration, and possible approval, of action by Banking Commissioner to close and take possession of First State Bank of Altus, Altus, Oklahoma without prior notice or hearing, pursuant to Title 6 O.S. Section 1202:

Member Newcomb made the motion for approval of the action by the Commissioner to close and take possession of First State Bank of Altus without prior notice or hearing. Motion was seconded by Member Conn and approved as follows:

Gordon Greer – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Brad Krieger – voted yes

**Fourth item** on the agenda:

Consideration of, and possible action on, tendering the liquidation of the First State Bank of Altus, Altus, Oklahoma to the Federal Deposit Insurance Corporation pursuant to Title 6 O.S. Sections 1202 and 1205.

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Member Newcomb moved for an order directing the Commissioner to tender the liquidation of the First State Bank of Altus to the FDIC pursuant to sections 1202 and 1205 of the Banking Code. The motion was seconded by Member Conn and approved as follows:

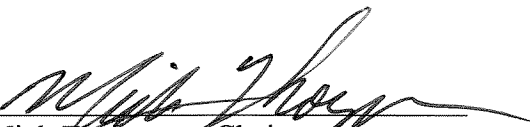
Gordon Greer – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Brad Krieger – voted yes

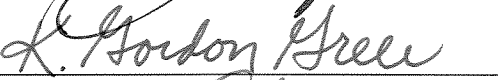
**Fifth item** on the agenda: Adjournment.

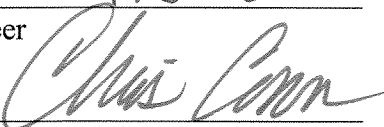
Motion made to adjourn by Member Conn.  
Motion seconded by Member Greer.

Motion was approved as follows:

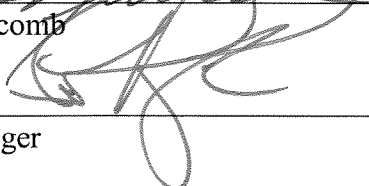
Gordon Greer – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Brad Krieger – voted yes

  
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Mick Thompson, Chairman

  
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Gordon Greer

  
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Chris Conn

  
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Bob Newcomb

  
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Brad Krieger



STATE OF OKLAHOMA  
STATE BANKING DEPARTMENT

**The Oklahoma State Banking Board  
Emergency Meeting  
Friday, July 31, 2009, 4:00 P.M.  
Oklahoma State Banking Department  
Conference Room  
2900 North Lincoln Boulevard  
Oklahoma City, Oklahoma 73105**

**\*\*\* AGENDA \*\*\***

- I. Call to Order.
- II. Roll Call.
- III. Consideration, and possible approval, of action by Banking Commissioner to close and take possession of First State Bank of Altus, Altus, Oklahoma without prior notice or hearing, pursuant to Title 6 O.S. Section 1202.
- IV. Consideration of, and possible action on, tendering the liquidation of the First State Bank of Altus, Altus, Oklahoma to the Federal Deposit Insurance Corporation pursuant to Title 6 O.S. Sections 1202 and 1205.
- V. Adjournment.