

MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

OCTOBER 20, 2010

First item in order of business on the agenda, Acting Chairman Griffith 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 October 19, 2010. 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
Brad Krieger
Gordon Greer

Members Newcomb and Weaver were absent.

Also present: Dudley Gilbert, Assistant Deputy Commissioner; Sherbie Kiffin, Assistant Deputy Commissioner; Regina Rainey, Administrative Assistant; Rhonda Bruno, Director of Administration; and Debbie Moore, Secretary.

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

Third item on the agenda was the approval of the minutes for the special meeting held September 22, 2010.

Member Conn made the motion for approval of the minutes. The motion was seconded by Member Burrage and approved as follows:

David Burrage – voted yes
Chris Conn – voted yes
Brad Krieger – voted yes
Gordon Greer – voted yes

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

A. Department Status Update

Acting Chairman Griffith discussed the Department's current budget figures with the Board and explained the items which indicated that the Department was either over or under the budgeted amount. He also explained the Department's Revenue Report and the amounts collected over the

past month and fiscal year-to-date. One new examiner has been hired for the Oklahoma City office and a position is open in the Tulsa office.

B. Examination Report

Acting Chairman Griffith said during the month of September one Federal Reserve member bank and six non-member banks were examined. Three bank exams were in process at the end of September.

Schools attended in September:

2 Senior Examiners attended GSBC Investments and Asset/Liability Strategies
2 Senior Examiners attended the NASCUS State System Summit
6 Senior Examiners attended the FDIC's Capital Markets Training.

C. Legislative and Rulemaking Update

Acting Chairman Griffith said the Department does not anticipate a lot of legislation in the Banking Code this year. However, the Commissioner will be meeting with the Oklahoma Bankers Association tomorrow and with the Community Bankers on November 2 to discuss possible legislation.

Mr. Gilbert reported that the Department will be monitoring federal regulations resulting from the Dodd Frank Act.

Acting Chairman Griffith asked if everyone is still receiving their pending applications. Board members said yes.

Fifth item on the agenda:

Consideration of, and possible action on, Request for Approval of Merger and Application for Certificate to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of Union Bank of Chandler, Chandler, 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 – 1001 Manvel Avenue, Chandler, Oklahoma

Mr. Joe Shockley and Mr. Brian Pierson were present from BancFirst to answer questions.

Mr. Shockley reviewed the application process and said the FDIC approved the application on October 8, 2010.

Sherbie Kiffin prepared the Department Analysis.

Member Conn made the motion to approve the Application for Merger of Union Bank of Chandler, Chandler, Oklahoma, with and into BancFirst, Oklahoma City. Motion was seconded by Member Krieger and approved as follows:

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

Member Krieger made the motion to approve the Branch Application. Motion was seconded by Member Conn and approved as follows:

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

Sixth item on the agenda: New Business.

The date of the next meeting will need to be changed. Board members will be notified.

Seventh item on the agenda: Adjournment.

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

Motion was approved as follows:

David Burrage – voted yes
Chris Conn – voted yes
Brad Krieger – voted yes
Gordon Greer – voted yes

Meeting was adjourned at 10:15 a.m.

Charles Griffith, Acting Chairman

David Burrage

Chris Conn

Brad Krieger

Gordon Greer