

MINUTES OF THE SPECIAL MEETING  
OF THE STATE BANKING BOARD

September 22, 2010

**First item** in order 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 September 21, 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:

Mick Thompson, Chairman  
David Burrage  
Chris Conn  
Bob Newcomb  
Bob Weaver

Members Greer and Krieger were absent.

Also present: Dudley Gilbert, Assistant Deputy Commissioner; Charles Griffith, Deputy Commissioner; Regina Rainey, Administrative Assistant; and Debbie Moore, Secretary.

The Chairman noted for the record that a quorum was present and welcomed everyone.

**Third item** on the agenda was the approval of the minutes for the regular meeting held January 20, 2010.

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

David Burrage – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Bob Weaver – voted yes

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

A. Department Status Update

Chairman Thompson said the Department has been working with the Department of Central Services to build an 18 x 20 foot storage building in the back section of the parking lot and to add covered parking with solar panels that can reduce energy costs up to 50%. During construction, the trash dumpster will be enclosed with a brick wall.

The Department is in the final stages of moving the Tulsa Field Office to a new location which will be close to the new FDIC location in Tulsa. The new facility will have a small conference room for meetings. An additional examiner will be hired for the Tulsa office and another examiner for the Oklahoma City office.

Chairman Thompson and members of the OBA met this week in Washington D.C. with Elizabeth Warren, the newly appointed special advisor to the President. She will oversee the development of the new Consumer Protection Bureau.

David Burrage discussed banking issues that have resulted from new laws. Chairman Thompson asked that bankers email him with these issues so that he can forward the information to CSBS.

## B. Examination Report

Chairman Thompson said during the month of August two Federal Reserve member banks, two non-member banks, and two credit unions were examined. Exams in process as of August 31, 2010 were four banks, and one credit union.

Schools attended in August:

13 Examiners attended the Southwest BSA & Financial Crimes Forum in Oklahoma City.

2 Examiners attended the FRB Network Security Tech Lab in Chicago.

1 Examiner attended the OBA Compliance School in Oklahoma City.

2 Examiners attended the Money Transmitter Regulators Association's Annual meeting and Conference in Olympic Village, California.

Assistant Deputy Commissioner Gilbert attended the CSBS Legal and Deputy Seminar in Sacramento, California.

**Fifth item** on the agenda:

Consideration of, and possible action on, Request for Approval of Application to Maintain and Operate a Fixed or Mobile Branch:

Branch Application of The First State Bank, Canute, Oklahoma, pursuant to Title 6 O.S. §501.2 and O.A.C. 85:10-9-2.

Branch Location - 3030 N.W. Expressway, Suite #130, Oklahoma City, Oklahoma 73112

The First State Bank, Canute, Oklahoma was represented by Chris Turner, President and CFO and David Durrett, Chairman and CEO.

Chairman Thompson discussed the background of the bank and the application.

David Durrett discussed the bank's progress during the past two years and emphasized that they are a commercial bank more than a retail bank. They credit their success to strong customer service policy.

After discussion of the bank's application and business plan, Member Burrage made the motion to approve the Application for First State Bank, Canute, Oklahoma to Maintain and Operate a Branch. Motion was seconded by Member Conn and approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Bob Weaver – voted yes

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

Motion made to adjourn by Member Weaver.  
Motion seconded by Member Burrage.

Motion was approved as follows:

David Burrage – voted yes  
Chris Conn – voted yes  
Bob Newcomb – voted yes  
Bob Weaver – voted yes

Meeting was adjourned at 10:35 a.m.

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Mick Thompson, Chairman

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David Burrage

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Chris Conn

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Bob Newcomb

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Bob Weaver