



OSBD

InBOX

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Cato Jones

August 16, 1938 – July 29, 2010

Cato Jones passed away on July 29, 2010, at the age of 71. He served the banking industry for over fifty-eight years.

Mr. Jones began his banking career in 1952 at the Talco State Bank in Talco, Texas. In the ensuing years, he worked at several banks prior to moving to Wewoka, Oklahoma, in July, 1977, where he began working at the Security State Bank of Wewoka.

In January, 1978, Mr. Jones became President of the bank and served in that position until 2001, when he was elected Chairman of the Board of Directors. He continued working at Security State Bank and served as Chairman of the Board until the time of his death.

Mr. Jones was active in a number of civic organizations including the Wewoka Rotary Club, the Seminole Nation Historical Society Board of Directors, and the Wewoka Chamber of Commerce. He frequently served as president or chairman of these organizations and others.

Mr. Jones is survived by his wife of fifty years Clara Annette Lewis Jones of the home, five children, 13 grandchildren, one great-granddaughter, two sisters, two brothers, as well as a number of other family members and friends.

S.A.F.E. Act: Exemptions and Registration Requirements

House Bill 2831 (effective July 1, 2010) clarified that Oklahoma depository institutions are exempt from the mortgage broker licensing provisions of the Oklahoma S.A.F.E. Act.

With regard to the *employees* of depository institutions, they are exempt from the mortgage loan originator licensing provisions of the Oklahoma S.A.F.E. Act if they register with the Nationwide Mortgage Licensing System and Registry (the "Registry").

As of today, the federal banking regulators have not determined the date on which the Registry will begin accepting registrations. When that date is announced, depository institution employees will have 180 days to complete the registration process.

As we get more information regarding the registration start date and deadlines, we let you know.

Sparks Attends GSBC Summit

Senior Examiner Melanie Sparks attended the Advanced Community Banker Summit at the Graduate School of Banking at Colorado (GSBC). Participants included bankers from all over the U.S. as well as five FDIC examiners and three state regulators.

The purpose of the summit was to discuss risk management strategies to deal with the difficult environment currently faced by many community banks. Topics of discussion included:

- strategies for improving community bank performance,
- how to best prepare for your bank's next examination,
- better understanding your bank's risk profile,
- early-warning systems to identify areas of examination focus,
- establishing an adequate loan loss reserve,
- strategic planning hints,
- troubled debt restructuring, and
- investment strategies and fraud risks

A particularly hot topic was how difficult it is for a community bank to raise capital in the current economic environment.

Presentations were given by several experienced banking professionals including Tim Koch, Larry Martin, Don Musso, Neil Falken, Ed Krej, Michael Woody, Richard Hamm, and David Kohl.