MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

FEBRUARY 16, 2022

First item 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 February 11, 2022. Notice of the meeting was also made available to the Secretary of State and other interested parties 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
Sandy Bracken
Dennis Brand
Wade Huckabay
Bob Newcomb
Tom Thompson

Member Brad Krieger was absent.

Also present: Dudley Gilbert, Deputy Commissioner; Wayne Arbuthnot, Assistant Deputy Commissioner; Doyle Jones, Senior Examiner; Matt Mowdy, Legal Counsel, and Angela Morris, Administrative Assistant.

Third item on the agenda was approval of minutes for the regular meeting held December 15, 2021.

Member Bracken made the motion for approval of the minutes of the meeting held December 15, 2021. The motion was seconded by Member Thompson and approved as follows:

Sandy Bracken – voted yes
Dennis Brand – voted yes
Wade Huckabay – voted yes
Bob Newcomb – voted yes
Tom Thompson – voted yes

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

A. Department Status Update

Chairman Thompson reported that Dedra Blackwell is resigning effective February 18, 2022. Carter Mathews, Regional Examiner, is also retiring next month. A new examiner has been hired effective March 1.
Chairman Thompson said this year banks were given the option to pay assessments by ACH. He stated the Department would like all payments to be by ACH next year and is considering incentives to promote payment by ACH. He said the Department will be asking each institution for updated contact information for individuals to receive Department correspondence.

B. Examination Report

Chairman Thompson reported that during the month of December, the Banking Department completed examinations of one Fed member bank, two nonmember banks, one credit union, and assisted the FDIC with one bank. At the beginning of December, examinations of two banks and one credit union were in process. Nine examiners attended the PBA 202 Bank Secrecy Act two-day school in Oklahoma City December 15-16.

C. Legislative Update

Chairman Thompson said the Department will not be requesting legislative changes during the 2022 session. Matt Mowdy, Legal Counsel, will be following legislation that is of interest to the Department. Mr. Mowdy attended a meeting at the OBA recently and met with several legislators.

D. Pending Applications

Chairman Thompson confirmed each Board member is receiving the report of pending applications.

Fifth item on the agenda:

Consideration of, and possible action on, request by Quail Creek Bank, N.A., Oklahoma City, Oklahoma, for approval to convert from a national charter to a state-chartered banking institution pursuant to Title 6 O.S. §1101 and O.A.C. 85:10-3-17.

Proposed Name: Quail Creek Bank

Mr. Doug Fuller, President/CEO, and Carol Fehrle, EVP/COO, were present to answer questions.

Chairman Thompson said Doyle Jones, Senior Examiner, was the examiner in charge of the conversion exam and Wayne Arbuthnot, Assistant Deputy Commissioner, prepared the Department’s analysis.

Mr. Fuller said the examination staff did an excellent job on the exam. He stated the bank is located in Oklahoma City and has only one location. He then discussed the advantages they considered when deciding to convert to a state charter.

Mr. Arbuthnot stated that the Banking Department is in favor of the conversion and that the bank is well managed.

Member Thompson asked about OCC examinations when a national bank is intending to convert to a state charter.
Chairman Thompson said if the bank files an application to convert, the OCC may postpone a scheduled examination pending a decision on the conversion. If the OCC has recently completed an exam, the Department may be able to use portions of that exam to expedite our conversion exam.

Member Brand made the motion for approval of the conversion. The motion was seconded by Member Bracken and approved as follows:

- Sandy Bracken – voted yes
- Dennis Brand – voted yes
- Wade Huckabay – voted yes
- Bob Newcomb – voted yes
- Tom Thompson – voted yes

**Sixth item on the agenda:**

Consideration, and possible adoption, of proposed amendments to rules under Chapters 1 and 10 of Title 85 of the Oklahoma Administrative Code, pursuant to Title 6 O.S. § 203 and Title 75 O.S. § 303.

Mr. Gilbert said the proposed amendments are a result of the Governor’s Executive Order asking all agencies to review their rules and eliminate those that are costly, burdensome, or unnecessary. The Notice of Rulemaking Intent was published January 3. No comments were received during the comment period. Mr. Gilbert discussed the individual amendments proposed and the rulemaking process. He also described the steps that must be followed before the proposed changes become effective.

Member Bracken made a motion to adopt the proposed amendments to Chapters 1 and 10 of Title 85 of the Oklahoma Administrative Code. The motion was seconded by Member Thompson and approved as follows:

- Sandy Bracken – voted yes
- Dennis Brand – voted yes
- Wade Huckabay – voted yes
- Bob Newcomb – voted yes
- Tom Thompson – voted yes

**Seventh item** on the agenda, New Business. There was no new business.

**Eighth item** on the agenda, Adjournment.

Member Bracken made a motion to adjourn. The motion was seconded by Member Huckabay and approved as follows:

- Sandy Bracken – voted yes
- Dennis Brand – voted yes
- Wade Huckabay – voted yes
- Bob Newcomb – voted yes
Tom Thompson – voted yes

The meeting adjourned at 10:30 a.m.

Mick Thompson, Chairman
Sandy Bracken
Bob Newcomb
Dennis Brand
Wade Huckabay

Tom Thompson