

MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

AUGUST 19, 2026

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 August 14, 2026. 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
Carol Fehrle
Tom Thompson
Wade Huckabay
Rick Harper
Jerold Phillips
David Terry

Also present: Matt Mowdy, Legal Counsel; Steven Hawkins, Director of Finance and Administration; Wayne Arbuthnot, Assistant Deputy Commissioner; Regina Rainey, Chief of Staff; Morgan Heard, Administrative Assistant; Bob Toler, Review Officer; Shawn Burcham, Assistant Deputy Commissioner; Kendall McDaneil, Assistant Deputy Commissioner; Chariee Gittings, Administrative Assistant; Dudley Gilbert, Deputy Commissioner; and Angela Morris, Director of Non-Depositories.

Third item on the agenda was approval of minutes for the regular meeting held July 15, 2026.

Chairman Thompson asked for any changes or additions to the minutes. Member Thompson made a motion for approval of the minutes of the meeting held July 15, 2026. The motion was seconded by Member Phillips and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
David Terry – voted yes

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

A. Department Status Update

Chairman Thompson stated the Department continues to hire examiners. The most recent examiner hired has previous examination experience (with the FDIC). He reminded the Board that 14 examiners are eligible for retirement and that it takes a few years to fully train an examiner.

Chairman Thompson said the Department recently replaced some computers and the used computers were transferred to the Highway Patrol and the Oklahoma Bureau of Narcotics.

B. Examination Report

Chairman Thompson said during the month of July, the Banking Department completed examination of three Fed member banks, one non-member bank, and one credit union. Four examinations were in process as of August 1.

One examiner attended/taught at the GSBC Bank Simulation Class, Boulder, CO July 17 – July 24; one examiner attended GSBC in Boulder, CO, July 20 – July 31; one examiner attended CSBS Trust School in Washington D.C. July 20 – July 24; one examiner attended FDIC Loan School in Washington D.C. July 20-July 31; and one examiner attended GSBS Community Bank Summit in Boulder, CO July 27 – July 30.

C. Legislative Update

Ms. Rainey reported both the House and the Senate have announced their respective approved interim study requests. She said she will be following three studies that may impact the Banking Department and/or its personnel.

Mr. Mowdy said Department staff will be reviewing the Banking Code regarding whether changes need to be made for purposes of clarity and to update provisions that may have become obsolete.

Chairman Thompson said if Board members have any suggested revisions to the Banking Code, please send them to Regina Rainey.

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 for approval of Merger and Application to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of SpiritBank, Tulsa, Oklahoma, with and into BancFirst, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Acquired 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: 4815 South Harvard Avenue, Suite 100, Tulsa, Oklahoma

Mr. Kyle Shadid discussed the details of the merger and the status of the merger applications submitted to federal regulators.

Member Thompson asked if any employees will be displaced? Jay Hannah, Head of Financial Services for BancFirst, stated that no employees will be displaced and BancFirst may hire additional employees for some branches.

Member Fehrle made a motion to approve the merger Application. The motion was seconded by Member Huckabay and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – abstained
Jerold Phillips – voted yes
David Terry – voted yes

Member Fehrle made a motion to approve the branch Application. The motion was seconded by Member Huckabay and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – abstained
Jerold Phillips – voted yes
David Terry – voted yes

Sixth item on the agenda:

Consideration of, and possible action on, request for approval of Merger and Application to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of The Stock Exchange Bank, Woodward, Oklahoma, with and into Cowboy Bank, Kremlin, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Acquired Branch Application of Cowboy Bank, Kremlin, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.
Branch Location: 1117 10th Street, Woodward, Oklahoma

Mr. Paul Foster, attorney for Cowboy Bank, discussed the terms of the merger and the provisions of the Department's analysis of the merger.

Member Harper made a motion to approve the merger Application. The motion was seconded by Member Phillips and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
David Terry – voted yes

Member Harper made a motion to approve the branch Application. The motion was seconded by Member Thompson and approved as follows:

Carol Fehrle – voted yes

Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
David Terry – voted yes

Seventh item on the agenda:

Consideration of, and possible action on, request for approval of Merger and Application to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of The First National Bank in Marlow, Marlow, Oklahoma, with and into Sovereign Bank, Shawnee, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Acquired Branch Application of Sovereign Bank, Shawnee, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.
Branch Location: 301 West Main Street, Marlow, Oklahoma

Mr. Bryan Cain, CEO of Sovereign Bank, discussed how the merger will be beneficial to both banks and their customers.

Member Phillips made a motion to approve the merger Application. The motion was seconded by Member Terry and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
David Terry – voted yes

Member Phillips made a motion to approve the branch Application. The motion was seconded by Member Fehrle and approved as follows:

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
David Terry – voted yes

Eighth item on the agenda, New Business.

There was no new business to discuss.

Ninth item on the agenda, Adjournment.

Prior to recognizing a motion to adjourn, Chairman Thompson mentioned Gregg Piatt and that

Gregg has always provided much support to the Banking Department. He stated Gregg has recently been dealing with some health issues and asked for prayers for Gregg.

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

Carol Fehrle – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes
Jerold Phillips – voted yes
Tom Thompson – voted yes

The meeting adjourned at 10:22 a.m.

Mick Thompson, Chairman

Jerold Phillips

Rick Harper

David Terry

Tom Thompson

Carol Fehrle

Wade Huckabay