

MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

MARCH 18, 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 March 13, 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
Tom Thompson
Carol Fehrle
David Terry
Jerold Phillips
Rick Harper

Member Wade Huckabay was absent.

Also present: Dudley Gilbert, Deputy Commissioner; Matt Mowdy, Legal Counsel; Wayne Arbuthnot, Assistant Deputy Commissioner; Regina Rainey, Chief of Staff; and Angela Morris, Director of Non-Depository.

Third item on the agenda was approval of minutes for the regular meeting held January 21, 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 January 21, 2026. The motion was seconded by Member Phillips and approved as follows:

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

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

A. Department Status Update

Chairman Thompson said the Oklahoma Bureau of Narcotics is conducting background checks on money transmitter applicants, including new applicants required to obtain a money transmitter license pursuant to SB 1083, which took effect November 1, 2025. He also discussed the Department may consider supplementing the next highway patrol training academy to assist the

state in providing more law enforcement in rural areas where local law enforcement may lack personnel. Banks and branches in these rural areas need more police presence.

B. Examination Report

Chairman Thompson reported that during the month of February, the Banking Department completed examinations of two Fed-member banks; one nonmember bank; one credit union; one trust department; and assisted with one federal exam. At the beginning of March, the following examinations were in process: three banks and assisting with two exams by a federal regulator.

One Regional Examiner attended the CBAO Leadership Conference; two Senior Examiners attended the NMLS Conference; one Examiner attended the FDIC ALM School; and one Examiner attended the virtual FFIEC Ag Lending School.

C. Legislative Update

Chairman Thompson discussed SB 2025 relating to digital kiosks and how it would negatively affect SB 1083 enacted last year. After Banking Department personnel discussed SB 2025 with the bill's author, the author agreed not to move the measure forward.

Chairman Thompson also reported on the status of SB 1623, requested by the Oklahoma Credit Union Association.

Ms. Rainey reported there were 5,200 measures available to be heard during the 2026 legislative session. Following the first legislative deadline, 1,500 measures remain available. She briefly reviewed several bills affecting public employees.

Mr. Mowdy reported that HB 3521 is a Department request bill intended to implement the Money Transmitter Modernization Law and update the Department's money transmission supervision. Thirty states have enacted the Modernization Law, which is a model law developed by CSBS. The bill will allow states to cooperate when determining whether to approve money transmitter applications.

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 Oklahoma Heritage Bank, Roff, Oklahoma, with and into Chickasaw Community Bank, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 1103.

Bill Schonacher, President of the Chickasaw Community Bank, discussed the details of the merger with Oklahoma Heritage Bank, Roff, Oklahoma.

Member Thompson asked if any employees of Oklahoma Heritage Bank will be affected by the merger? Mr. Schonacher said no.

Assistant Deputy Commissioner Wayne Arbuthnot discussed the Department's analysis of the merger and stated the Department has no objections to the merger.

Member Terry made a motion to approve the application for merger.

The motion was seconded by Member Phillips and approved as follows:

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

- B. Acquired Branch Application of Chickasaw Community Bank, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.
Branch Location: 515 South Hickory Street, Roff, Oklahoma

Member Thompson made the motion to approve the branch application. Motion was seconded by Member Fehrle:

Carol Fehrle – voted yes
Jerold Phillips – voted yes
Tom Thompson – voted yes
David Terry – voted yes.
Rick Harper – 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 Community Bank, Alva, Oklahoma, with and into High Plains Bank, Okeene, Oklahoma, pursuant to Title 6 O.S. § 1103.

Paul Foster, Attorney for High Plains Bank; Dirk Bagenstos, Chairman of the Board/CEO of High Plains Bank; and Craig Adkins, President of High Plains Bank were present and discussed the merger details.

Mr. Foster said the bank representatives agreed with the conclusions stated in the Department's analysis of the merger.

Assistant Deputy Commissioner Wayne Arbuthnot discussed the Department's analysis and stated the Department has no objections to the merger.

Member Fehrle made a motion to approve the application for merger.

The motion was seconded by Member Phillips and approved as follows:

- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- David Terry – voted yes.
- Rick Harper – voted yes

B. Acquired Branch Application of High Plains Bank, Okeene, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.
 Branch Location: 1729 College Boulevard, Alva, Oklahoma

Member Thompson made the motion to approve the branch application. Motion was seconded by Member Terry:

- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- David Terry – voted yes.
- Rick Harper – voted yes

Seventh item on the agenda, New Business.

There was no new business to discuss.

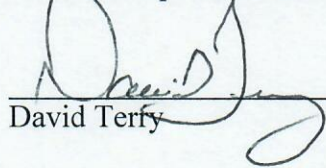
Eighth item on the agenda, Adjournment.

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

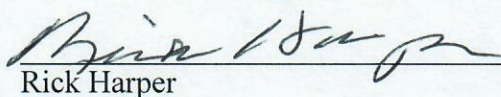
- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- David Terry – voted yes
- Rick Harper – voted yes

The meeting adjourned at 10:41 a.m.

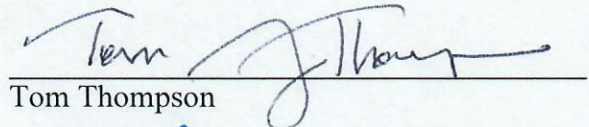
Mick Thompson, Chairman



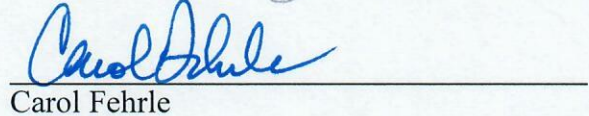
David Terry



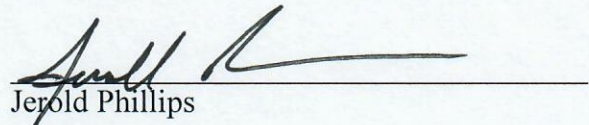
Rick Harper



Tom Thompson



Carol Fehrle



Jerold Phillips