

South Dakota Public Deposit Protection Commission

Meeting Minutes

Wednesday, July 15, 2015
10:00AM

Division of Banking
1601 N. Harrison Ave., Ste. 1
Pierre, SD 57501

- A) Bret Afdahl called the meeting to order at 10:00 AM.
- B) Present at the Meeting were Public Deposit Protection Commission Members Bret Afdahl, Director of Banking and Rich Sattgast, State Treasurer. Also present were Marianne Gabriel, Finance Officer/Deposits Manager for the State Treasurer; and Amy Kleinschmit, Director of Compliance for the Credit Union Association of the Dakotas.
- C) Approval of the Minutes of the January 12, 2015 meeting:
Motion: Sattgast moved to approve the minutes, 2nd by Afdahl.
Approved by the following Action 2-0 (Afdahl & Sattgast)
- D) Hearing on proposed rules in ARSD 6:02:02: Afdahl presented a summary of the proposed rules and the reason for each change. Ms. Kleinschmit testified in support of the rules.
Motion: Sattgast moved to approve the rules as presented, 2nd by Afdahl.
Approved by the following Action 2-0 (Afdahl & Sattgast)
The rules will be presented to the Rules Review Committee at its September 21 meeting.
- E) Adjourn the meeting
Motion: Sattgast moved to adjourn, 2nd Afdahl.
At 10:12 AM the meeting was adjourned.

Approved on this 23rd
day of August 2019 by:


Bret Afdahl
Director
South Dakota Division of Banking


Josh Haeder
State Treasurer

NOTE: This meeting is being held in a physically accessible place. Individuals needing assistance, pursuant to the Americans with Disabilities Act, should contact the State Treasurer's Office at (605) 773-5229 in advance of the meeting to make any necessary arrangements.

South Dakota Public Deposit Protection Commission
Minutes of Public Hearing

The South Dakota Public Deposit Protection Commission convened at 10:00 AM on Wednesday, July 15, 2015, in the offices of the Division of Banking at 1601 N. Harrison Ave., Suite 1, Pierre, South Dakota.

The purpose of the meeting was to conduct a public hearing on the proposed amendments and rules of the Commission numbered 6:02:02:02, 6:02:02:03, 6:02:02:04, 6:02:02:05, 6:02:02:06, 6:02:02:06.01, 6:02:02:06.02, and 6:02:02:06.03.

Hearing Officer: Bret Afdahl, Director South Dakota Division of Banking

Members of the Commission present were: Richard Sattgast, South Dakota State Treasurer and Bret Afdahl.

Others in Attendance: Marianne Gabriel, Supervisor of Banking for the State Treasurer; and Amy Kleinschmit, Director of Compliance for the Credit Union Association of the Dakotas.

Written Testimony: None.

Oral Testimony:

Commissioner Afdahl briefly explained each of the amendments and rules and the reason for each change.

Amy Kleinschmit testified in support of the rules.

The following amendments and rules were adopted by a unanimous vote of the Commission:

6:02:02:02, 6:02:02:03, 6:02:02:04, 6:02:02:05, 6:02:02:06.01, 6:02:02:06.02, and 6:02:02:06.03.

The public hearing on the proposed rules was adjourned at approximately 10:12 AM.

Respectfully submitted this 15th day of July, 2015.

Bret Afdahl
Director
SD Division of Banking
1601 N. Harrison Avenue, Suite 1
Pierre, SD 57501