

DEPARTMENT OF FINANCIAL INSTITUTIONS
SAVINGS INSTITUTIONS REVIEW BOARD MINUTES
Meeting held at Madison, Wisconsin
June 26, 2017

Meeting was held at the Department of Financial Institutions, 201 West Washington Avenue, Madison, Wisconsin, on Tuesday, June 26, 2017 at 10:30 a.m.

CALL TO ORDER AND ROLL CALL:	The meeting was called to order by Chairman Paul Adamski. Attendance was taken and a quorum was present.
MEMBERS PRESENT:	Paul Adamski
MEMBERS PRESENT BY TELEPHONE:	Robert Holmes, Dennis Doyle, Charles Schmalz and George Gary
MEMBERS ABSENT:	None
DFI STAFF PRESENT:	Cheryll Olson-Collins, Division of Banking Administrator and Karl Brinkmeier, Applications Manager
DFI STAFF PRESENT FOR PORTION OF MEETING:	Heather MacKinnon, Chief Legal Counsel and Kortney Anderson, Budget and Policy Manager
WELCOME NEW BOARD MEMBER:	Paul Adamski welcomed new member Dennis Doyle to the Board.
CONFIRM MINUTES OF June 27, 2016 MEETING:	Robert Holmes moved and George Gary seconded the motion to approve the minutes of the June 27, 2016 meeting. Motion carried unanimously.
ELECTION OF OFFICERS:	Charles Schmalz moved and Robert Holmes seconded the motion to nominate the following officers: Paul Adamski as Chairman, Charles Schmalz as Vice Chairman, and George Gary as Secretary. Motion carried unanimously.
FDIC DE NOVO HANDBOOK:	It was mentioned that the updated FDIC De Novo Handbook was distributed to all members of the Board via email. No significant changes were noted from the previous version.

<p>ETHICS AND PUBLIC RECORDS TRAINING:</p>	<p>Heather MacKinnon discussed ethics/lobbying rules and public records requirements which apply to the Review Board members. Members were reminded that Chapter 19 of the Wisconsin Statutes prohibit the Review Board members from using their position to gain anything of benefit for themselves, their family or business. Members were also reminded that Chapter 13 of the Wisconsin Statutes prohibits Review Board members from accepting anything of pecuniary value from a lobbyist or lobbying principal because the members have rulemaking authority.</p> <p>Review Board members were also reminded of their duty to retain records under Wisconsin's public record requirements. The State's Public Records PowerPoint presentation was covered with the Review Board members.</p> <p>Members were directed to contact the Department's legal counsel, Division Administrator or Applications Manager with any questions regarding requirements under Chs. 13 and 19 or of the public records requirements.</p>
<p>CONSIDERATION OF THE ANNUAL ASSESSMENT AND EXAMINATION RATE FOR 2017-2018:</p>	<p>The current assessment rate is \$0.0475 per \$1,000 of assets and current examination rate is \$63 per hour. Discussion was held on the budget and proposed assessment. Kortney Anderson discussed the variances in salaries and IT costs, as well as an upgrade to a new budget and payroll system. Further discussion took place on the DFI budget for the fiscal 2018-2019 biennium.</p> <p>George Gary moved and Robert Holmes seconded the motion to approve the annual assessment rate for 2017-2018 at the same rate as last year, \$0.0475 per \$1,000 of assets. Motion carried unanimously.</p> <p>George Gary moved and Robert Holmes seconded the motion to approve the examination rate at the same rate as last year at \$63 per hour. Motion carried unanimously.</p> <p>A brief recap was given on the history and purpose of the 25% cap on the assessment. It was mentioned that the largest bank currently pays 8% of the total assessment.</p> <p>Dennis Doyle moved and Charles Schmalz seconded the motion to reaffirm that the cap on the assessment paid by any one bank will not be more than 25% of the total assessment. Motion carried unanimously.</p>
<p>MISCELLANEOUS:</p>	<p>Charles Schmalz moved and Dennis Doyle seconded the motion to waive Review Board fees for this meeting. Motion carried unanimously.</p>
<p>ADJOURNMENT:</p>	<p>Charles Schmalz moved and Robert Holmes seconded the motion to adjourn. Meeting adjourned at approximately 11:15 a.m.</p>