

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
SEPTEMBER 10, 2009

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Present from the Department were David H.Mills, Director; Former Director, Judith G. Ripley, John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Connie Gustafson, Assistant Counsel; Troy Pogue, Supervisor, Administration Division; Gina R. Williams, Deputy Director, Administration Division; Kirk Schreiber, Senior Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Mark Tarpey, Division Supervisor, Consumer Credit Division; Randall L. Rowe, Bank Supervisor and Ronda Bailey, Executive Secretary.

I. EXECUTIVE SESSION: 10:00 a.m.

- A. James Cooper presented to the Members a review of reports of examination which is confidential pursuant to IC 28-1-2-30. This aspect of the Executive Session is authorized by IC 5-14-1.5-6.1 (b)(7).

II. PUBLIC SESSION: 10:30 a.m.

- A. Members Present: Richard J. Rice, Chairman; Mark A. Schroeder, Vice Chairman, Michael W. Davis, Donald E. Goetz, Jean L. Wojtowicz and David H. Mills, Director. Paul Sweeney was absent.
- B. Approval of the minutes of the meeting held on August 13, 2009. Chairman Rice entertained a motion to approve the minutes for August 13, 2009 meeting. Mr. Goetz moved approval of the minutes; Mr. Schroeder seconded the motion, and the motion passed unanimously.
- C. Date of next meeting. October 8, 2009 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.
- D. No action was taken pursuant to the Executive Session, as the information was advisory only.

E. DIRECTOR'S COMMENTS AND REQUESTS:

1. Director Mills requested that the Members approve a Resolution of Appreciation for former Director, Judith G. Ripley. Chairman Rice moved approval of the Resolution, Mr. Davis seconded the motion, and the motion passed unanimously.
2. **Salin Bank and Trust Company, Indianapolis, Marion County, Indiana**
The bank notified the Department that they would officially close their Marion South Banking Center effective November 14, 2009 @ 12:00 noon. The Banking Center is located at 3010 S. Adams Street, Marion, Grant County, Indiana. **This item was for informational purposes only.**

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3. The Friendship State Bank, Friendship, Ripley County, Indiana

The bank notified the Department that they would officially close their Cross Plains Branch Office effective November 28, 2009 @ 12:00 noon. The branch office is located at 8991 South State Road 129, Cross Plains, Ripley County, Indiana. **This item was for informational purposes only.**

4. Salin Bank and Trust Company, Indianapolis, Marion County, Indiana

The bank notified the Department of the closing of their Kroger In-Store Banking Center located at 8801 U.S. 24 West, Fort Wayne, Indiana. The branch closed on August 21, 2009 @ 4:00 p.m. **This item was for information purposes only.**

F. ACTIONS BY DELEGATED AUTHORITY:

1. STAR Financial Bank, Fort Wayne, Allen County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 352 West North Street, Kendallville, Noble County, Indiana. The branch is to be known as the "Kendallville Office". **This was approved by the Director on September 1, 2009, under delegated.**

2. State Bank of Lizton, Lizton, Hendricks County, Indiana

The bank is requesting an extension of time for the opening of its branch to be located at 2100 Stafford Road, Plainfield, Hendricks County, Indiana. **On September 1, 2009 the Director under delegated authority approved the bank's request for an extension until December 31, 2009.**

3. Lending Solutions, Inc d/b/a LSI Mortgage-Plus applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 7, 2009, under delegated authority.**

4. American Advisors Group applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 19, 2009, under delegated authority.**

5. Gateway Funding Diversified Mortgage Services, L.P. applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 19, 2009, under delegated authority.**

6. Premium Capital Funding, LLC d/b/a Topdot Mortgage applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be

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servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 19, 2009, under delegated authority.**

7. **American Fidelity Mortgage, Inc d/b/a A&M Mortgage Group, Inc.** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 28, 2009, under delegated authority.**
8. **Ross Mortgage Corp.** applied via the Nationwide Mortgage Licensing for a first Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on August 28, 2009, under delegated authority.**
9. **Tri-Emerald Financial Group, Inc.** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will not be servicing their loans. Loans will be closed by Title companies. **This was approved by the Director on August 28, 2009, under delegated authority.**
10. **National Foundation For Debt Management, Inc. d/b/a Alternative Credit Solutions** is requesting a debt management company license. Applicant will not have a location in Indiana. Business will be solicited via mail, internet and telephone. **This was approved by the Director on September 2, 2009, under delegated authority.**

Other Business. Chairman Rice asked if there was other business. There being no further business, Chairman Rice entertained a motion to adjourn the meeting. Ms. Wojtowicz moved for adjournment and Mr. Goetz seconded the motion, and the motion passed unanimously.

CERTIFICATION:

The Department certifies that the business discussed in the Executive Session was limited only to business that was set out in the Department's Notice of Meeting and Agenda under the heading of "Executive Session." All action taken by the Department, if any, relating to the business discussed in the Executive Session was conducted in the Public Session.

APPROVED:

ATTEST:

Richard J. Rice, Chairman

John J. Schroeder, Secretary