

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
SEPTEMBER 18, 2009

The Members of the Department of Financial Institutions met at 4:00 p.m., EST, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Attending the meeting from the Department were: David H. Mills, Director; John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; Connie Gustafson, Assistant Legal Counsel; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; Kirk J. Schreiber, Bank Analyst; Mark Tarpey, Supervisor, Consumer Credit Division; Mark Powell, Supervisor, Credit Union Division; Randall L. Rowe, Supervisor, Bank Division and Kevin Vaughn, Bank Examiner.

I. EXECUTIVE SESSION: 4:00 p.m.

- A. A review of examination information 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).
(John J. Schroeder)

II. PUBLIC SESSION: 4:30 p.m.

- A. Members Present: Richard J. Rice, Chairman; Mark A. Schroeder, Vice Chairman, Donald E. Goetz, Jean L. Wojtowicz and David H. Mills, Director. Michael Davis and Paul Sweeney were absent.
- B. Approval of the minutes of the meeting held September 10, 2009. Chairman Rice entertained a motion to approve the minutes of September 10, 2009. Ms. Wojtowicz moved approval of the minutes; Mr. Goetz 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. **Action Taken Regarding Irwin Union Bank and Trust Company**

Motion #1

Having considered all of the information provided by agency staff, both today and over the course of the past several months, including the "Affidavit of David H. Mills," and having carefully considered the document before us entitled, "Findings and Determination to Take Possession" relative to the Irwin Union Bank and Trust Company, Mr. Schroeder made a motion that the Members adopt these findings and make this determination and cause a certified copy of the finding to be served on the president or other executive officer actively in charge of the bank. The motion was seconded by Ms. Wojtowicz and the motion passed unanimously.

Motion #2

Having determined the need to take possession of the Irwin Union Bank and Trust Company, and having read the "Notice of Possession" before us, Mr. Schroeder made a motion that the Members adopt this notice, and require the DFI staff to post the notice at the main entrance of the bank's main office, to serve the notice upon the president or other executive officer in charge, and to file the notice in the office of the circuit court of Bartholomew County. The motion was seconded by Mr. Mills and the motion passed unanimously.

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Motion #3

Having determined the need to take possession of the Irwin Union Bank and Trust Company, and considering the Members' collective familiarity with, and confidence in, the Federal Deposit Insurance Corporation, and having carefully considered the document before us entitled, "Certificate of Appointment of the Federal Deposit Insurance Corporation as Receiver," Ms. Wojtowicz made a motion that the Members adopt this certificate of appointment and require the DFI staff to petition the Circuit Court of Bartholomew County for confirmation of this appointment. The motion was seconded by Mr. Schroeder and the motion passed unanimously.

Motion #4

Having determined the need to take possession of the Irwin Bank and Trust Company, and having appointed the Federal Deposit Insurance Corporation ("FDIC") as receiver of the bank, Mr. Mills made a motion that the Members approve, to the extent necessary, the acquisition of the bank, including the acquisition of certain of its assets, and/or the assumption of certain liabilities, by First Financial Bank, NA, Hamilton, Oh, and to approve other transactions deemed necessary by the FDIC and DFI staff, for the orderly resolution of the bank. The motion was seconded by Mr. Schroeder 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.

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

APPROVED:

ATTEST:

Richard J. Rice, Chairman

John J. Schroeder, Secretary