

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**MINUTES OF MEETING**  
**DECEMBER 17, 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. Attending the meeting from the Department were: David H. Mills, Director; John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; Kirk J. Schreiber, Senior Bank Analyst; Mark Tarpey, Supervisor, Consumer Credit Division; Mark Powell, Supervisor, Credit Union Division and Ronda Bailey, Executive Secretary. Representing Nexus Fiduciary Trust Corporation was David Prechtel of Bingham McHale LLP.

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

- A. James Cooper presented to the Members a review of confidential regulatory matters 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, Paul R. Sweeney and David H. Mills, Director. Jean Wojtowicz was absent.
- B. Approval of November 12, 2009, minutes. Chairman Rice entertained a motion to approve the minutes of November 12, 2009. Mr. Schroeder moved approval of the minutes. Mr. Sweeney seconded the motion, and the motion passed unanimously.
- C. Date of next meeting. January 14, 2010 @ 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. DIVISION OF BANK AND TRUST COMPANIES:**

**1. Nexus Fiduciary Trust Corporation, Fishers, Hamilton County, Indiana**

Mr. Kirk J. Schreiber, Senior Bank Analyst presented this application. Mr. Schreiber introduced David Prechtel of Bingham McHale LLP representing the applicant. Mr. Schreiber informed the Members that Nexus Fiduciary Trust Corporation, formerly known as Community Trust & Investment Company, Inc., has submitted a Board Resolution stating the corporate fiduciary's intention to voluntarily dissolve the corporation pursuant to IC 28-1-9.

The Board Resolution was adopted November 30. The Department staff believes the Board Resolution adopted by Nexus Fiduciary Trust Corporation meets the requirements

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of IC 28-1-9-3. It is recommended the Board Resolution be approved and Nexus Fiduciary Trust Corporation be allowed to proceed with the dissolution of the corporation.

**A motion for approval of the application was made by Director Mills and seconded by Mr. Goetz. The application was unanimously approved.**

**F. DIRECTOR'S COMMENTS AND REQUESTS :**

1. John Schroeder updated the Members on legislative issues.

2. **Tower Bank & Trust Company, Fort Wayne, Allen County, Indiana**

On October 27, 2009, the Department received notice pursuant to IC 28-13-16 of Tower Bank & Trust Company's intent to acquire a wholly owned subsidiary, "Tower Trust Company, Fort Wayne, Allen County, Indiana". This was approved by Action Taken by the Director on November 25, 2009. **This item was for informational purposes only.**

**G. DIRECTOR'S DELEGATED ACTIONS:**

1. **1<sup>st</sup> Source Bank, South Bend, St. Joseph County, Indiana**

The bank applied to the Department for approval to relocate a branch office from 127 East Main Street, Niles, Berrien County, Michigan to 306 East Main Street, Suite 100, Niles, Berrien County, Michigan. The branch is to be known as Niles Banking Center. **This was approved by the Director on November 12, 2009, under delegated authority.**

2. **MainSource Bank, Greensburg, Decatur County, Indiana**

The bank applied to the Department for approval to establish a branch office to be located at 529 Washington Street, Columbus, Bartholomew County, Indiana. The branch is to be known as MainSource Bank. **This was approved by the Director on November 12, 2009, under delegated authority.**

3. **Grabill Bank, Grabill, Allen County, Indiana**

The bank applied to the Department for approval to establish a trust office to be located at 9031 Stellhorn Crossing Parkway, Fort Wayne, Indiana. The trust office will be the new location for the bank's trust department. **This was approved by the Director on November 12, 2009, under delegated authority.**

4. **Indiana Bank and Trust Company, Columbus, Bartholomew County, Indiana**

The bank requested an extension of time for the opening of its branch to be located at 1420 North State Street, North Vernon, Jennings County, Indiana. **The bank's request for an extension until March 31, 2010 was approved by the Director on November 12, 2009, under delegated authority.**

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**5. Teachers Credit Union, South Bend, St. Joseph County, Indiana**

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Niles Housing Commission – Niles, MI – 8 members (common bond of occupation as defined by 28-7-1-10)

Tri-State Intelligence, LLC – Saint Joseph, MI – 2 members (common bond of occupation as defined by 28-7-1-10). **This was approved by the Director on November 23, 2009, under delegated authority.**

**6. Forum Credit Union, Indianapolis, Marion County, Indiana**

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Coopers Stardust/Sport Bowl – Noblesville – 50 members (common bond of occupation as defined by 28-7-1-10)

ROCK Rachel Oney Custom Kakes – Avon – 1 member (common bond of occupation as defined by 28-7-1-10). **This was approved by the Director on December 1, 2009, under delegated authority.**

**7. Apex Lending, Inc** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Largo, Florida. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on November 16, 2009, under delegated authority.**

**8. Frontline Financial LLC** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Salt Lake City, Utah. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on November 16, 2009, under delegated authority.**

**9. Gateway Mortgage Group, LLC** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage lending license. Applicant will be based in Tulsa, Oklahoma. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on November 16, 2009, under delegated authority.**

**10. 1<sup>ST</sup> Choice Pawn and Loan, LLC** applied for a pawnbroker license. Applicant will operate a pawnbroking business in Knox, Indiana. All references were satisfactory. **This was approved by the Director on November 19, 2009, under delegated authority.**

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11. **1<sup>st</sup> Signature Lending, LLC** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Noblesville, Indiana. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on December 2, 2009, under delegated authority.**
  
12. **Sunset Mortgage Co.** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They are not currently licensed. Applicant is based in Lake Oswego, Oregon. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on December 2, 2009, under delegated authority.**

**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 place.

**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. Davis moved for adjournment and Mr. Goetz seconded the motion, and the motion passed unanimously.

**APPROVED:**

**ATTEST:**

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**Richard J. Rice, Chairman**

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**John J. Schroeder, Secretary**