

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
DECEMBER 16, 2010

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; Connie Gustafson, Associate Counsel; Kirk J. Schreiber, Senior Bank Analyst; Mark Tarpey, Supervisor, Consumer Credit Division; Mark Powell, Supervisor, Credit Union Division; and Sharmaine Stewart, Administrative Assistant.

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

- A.** Secretary John Schroeder called the meeting to order in the absence of Chairman Richard Rice and physical absence of Vice Chairman Mark Schroeder. Mr. John Schroeder informed the Members that in the absence of both Chairman and Vice Chairman that the Secretary to the Members is to entertain a motion to appoint a Chair Pro Tem to conduct the meeting. Mr. Donald E. Goetz made a motion to elect Director Mills to serve as Chair Pro Tem for the meeting. Ms. Jean L. Wojtowicz seconded the motion and the motion passed unanimously. Chairman Rice arrived later in the Executive Session and thereafter presided over the meeting.
- B.** 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:

- A.** Members Present: Michael W. Davis, Donald E. Goetz , Paul R. Sweeney, Jean L. Wojtowicz and David H. Mills, Director. Mark A. Schroeder, Vice Chairman, participated via teleconference and Chairman Richard J. Rice arrived during the Executive Session.
- B.** Approval of November 18, 2010, minutes. Chairman Rice entertained a motion to approve the minutes of November 18, 2010. Mr. Mills moved approval of the minutes. Mr. Sweeney seconded the motion, and the motion passed unanimously.
- C.** Date of next meeting. January 13, 2011 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.
- D. DIVISION OF BANK AND TRUST COMPANIES:**

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1. Old National Bancorp, Evansville, Vanderburgh County, Indiana

Mr. Kirk J. Schreiber, Senior Bank Analyst, presented this application. Mr. Schreiber informed the Members that Old National Bancorp, Evansville, Indiana ("Old National") filed an application to acquire 100% control of Monroe Bancorp, Bloomington, Indiana ("Monroe"), and thereby acquire its subsidiary bank, Monroe Bank, Bloomington, Indiana pursuant to IC 28-2-14.

Old National and Monroe entered into an Agreement and Plan of Merger ("Agreement") dated October 5, 2010. Old National will be the surviving corporation of the merger. Monroe Bank will immediately merge with and into Old National's subsidiary bank, Old National Bank.

Mr. Schreiber informed the Members that it was the opinion of the Department staff that all the statutory requirements of IC 28-2-14-12 have been satisfactorily met and approval is recommended.

Mr. Sweeney abstained from the discussion and voting on this application, due to his relationship as a shareholder of Old National Bancorp. **A motion for approval of the application was made by Ms. Wojtowicz and seconded by Mr. Davis. The application was approved 6-0.**

E. DIRECTOR'S COMMENTS AND REQUESTS:

1. DFI Legislative summary

John Schroeder provided the Members with a summary of the agency's draft legislative proposals. The Members endorsed the inclusion of language to require consumer credit licensing for bank subsidiaries and amended the proposed language relative to the provision of mortgage payoff statements by creditors/servicers.

2. Farmers State Bank, LaGrange, LaGrange County, Indiana

On November 9, 2010, the Department received an application from the Farmers State Bank for approval to acquire a minority interest in a nonqualifying subsidiary known as the Title Center of Indiana, LLC pursuant to IC 28-13-16-5. **This item was for informational purposes only.**

3. Elberfeld State Bank, Elberfeld, Warrick County, Indiana

On November 19, 2010, the Department received an application from the Elberfeld State Bank for approval to acquire a minority interest in a nonqualifying subsidiary known as the Title Center of Indiana, LLC pursuant to IC 28-13-16-5. **This item was for informational purposes only.**

F. DIRECTOR'S DELEGATED ACTIONS:

1. Ameriana Bank, New Castle, Henry County, Indiana

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The bank applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request sought approval to pay a cash dividend of \$400,000 to its holding company, Ameriana Bancorp, New Castle, Indiana. The dividend will be upstreamed to the parent holding company to fund holding company obligations, for its regular quarterly dividend and for other holding company expenses. **This was approved by the Director on November 15, 2010, under delegated authority.**

2. **Bank of Evansville, Evansville, Vanderburgh County, Indiana**

The bank applied to the Department for approval to pay a special cash dividend in excess of what is permitted by IC 28-13-4-3. The bank's dividend request was in connection with the proposed holding company merger of American Community Bancorp, Inc. ("ACBP") with and into German American Bancorp, Inc. ("GABC"), and the subsequent corresponding bank merger of ACBP's wholly owned subsidiary bank, Bank of Evansville, with and into GABC's subsidiary bank, German American Bancorp. The bank sought approval to pay a cash dividend of \$2 per share or approximately \$3,884,000 to its holding company ACBP on December 30, 2010 per the Merger Agreement between GABC, ACBP, German American Bancorp, and Bank of Evansville. The dividend will be upstreamed to the parent holding company for the purpose of funding the cash dividend to ACBP's shareholders. The approval of this dividend was conditioned upon the regulatory approval and consummation of the Bank of Evansville merger with and into German American Bancorp. **This was approved by the Director on November 15, 2010, under delegated authority.**

3. **Farmers State Bank, LaGrange, LaGrange County, Indiana**

Farmers State Bank ("FSB") applied to the Department for approval to acquire a minority interest in a non-qualifying subsidiary known as the Title Center of Indiana, LLC (the "Title Agency") pursuant to IC 28-13-16-5. The application was received on November 9, 2010. FSB will invest in the Title Agency pursuant to an Operating Agreement by and between the Title Agency, 24 Indiana banks, the Indiana Bankers Association and Investors Title Insurance Company (collectively referred to as the "Members"). The primary purpose of the Title Agency is to act as agent to sell, solicit, and negotiate title insurance contracts. **This was approved by action taken by the Director on November 24, 2010.**

4. **Elberfeld State Bank, Elberfeld, Warrick County, Indiana**

Elberfeld State Bank ("ESB") applied to the Department for approval to acquire a minority interest in a non-qualifying subsidiary known as the Title Center of Indiana, LLC (the "Title Agency") pursuant to IC 28-13-16-5. The application was received on November 19, 2010. ESB will invest in the Title Agency pursuant to an Operating Agreement by and between the Title Agency, 24 Indiana banks, the Indiana Bankers Association and Investors Title Insurance Company (collectively referred to as the "Members"). The primary purpose of the Title Agency is to act as agent to sell, solicit,

and negotiate title insurance contracts. **This was approved by action taken by the Director on November 24, 2010.**

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

The credit union filed 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:

JMACC, LLC – St. Joseph, MI – 2 members (common bond of occupation as defined by IC 28-7-1-10)

Scopelitis, Garvin, Light, Hanson, & Feary – Indianapolis – 100 members (common bond of occupation as defined by IC 28-7-1-10). **This was approved by the Director on November 22, 2010, under delegated authority.**

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

The credit union filed 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:

Sedona Staffing – Greenfield – 300 members (common bond of occupation as defined by IC 28-7-1-10)

Erlewein Mortuary – Greenfield – 30 members (common bond of occupation as defined by IC 28-7-1-10)

Omega Autosports – Noblesville – 6 members (common bond of occupation as defined by IC 28-7-1-10)

Chateau Bijou Salon and Spa – Noblesville – 15 members (common bond of occupation as defined by IC 28-7-1-10)

McNamara Florist – Fishers – 100 members (common bond of occupation as defined by IC 28-7-1-10). **This was approved by the Director on November 30, 2010, under delegated authority.**

7. **Mortgage Loan Originator Applications:**

The following 41 mortgage loan originator applications were recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff determined that the professional training and experience, financial responsibility, character, and fitness of each applicant was such as to warrant belief that the mortgage loan originator would operate honestly and fairly within the purposes of the article. **These applications were approved by the Director on November 15, 2010, under delegate authority.**

<u>NMLS #</u>	<u>Last Name</u>	<u>First Name</u>	<u>Middle Name</u>	<u>Suffix</u>	<u>LicID #</u>
363947	Abramson	Steven	Ira		15296
20278	Balkcom	Rebekah	Elise		13386

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164905	Beatty	Robyn	D		11750
219053	Bowers	Patrick	Alan		15312
7291	Clifton	Robert	Raymond		15352
20182	Cornelius	Phillip	Wayne		15353
69221	Davies	James	Henry	Jr	13730
365918	Del Rio	Rodolfo	Garcia		15319
358491	Edmonds-Blaas	Michele	Lynn		15354
14331	Exum	Emmett	Willis	Jr	15355
328523	Galbreath	Richard	Sheridan		15233
175852	Gasper	Eric	Patrick		15302
37200	Hill	Aaron	Keith		15356
4342	Jaquith	Christopher			15357
250580	Judd	Shana	Christ		14719
317236	Kaitz	Maureen	Alice		15344
136819	Koester	Jonathan	Lorn		15358
65595	Koster	Daryl	Bradley		15310
143026	Lauck	Anthony	Aaron		15303
7659	Lykins	Brian	Christopher		15359
28193	Mantua	Jillian	Rose		11747
363771	McNally	Ryan	Patrick		15161
56961	Muhammad	William	Richard		15360
112201	Nimmo	Glenn	Marshall		14748
261079	Ogle	Danya			12195
19185	Paris	David	Chad		15323
146386	Polston	Barry	C		15361
35281	Pratt	James	Arthur		15327
368510	Rhim	Richard	Anthony		15238
14701	Roberti	Christopher	Michael		15295
347341	Rose	Joshua	Paul		15346
365920	Sargent	Benson	Edward		15347
21303	Schmuckie	Robert	Allan		15324
197800	Staffa	Pasqualino			15304
370891	Stemler	Lance	Ryan		15349
191783	Stratton	Christine	M		14729
218538	Wallace	Joseph	William		15008
3364	Wetzel	Jeremy	Michael		15321
267430	Whitt	Deloria	L	Mrs	12376
148715	Winslow	John	Michael		15201
170335	Yeager	Erik			15333

8. Mortgage Loan Originator Applications:

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The following 26 mortgage loan originator applications were recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff determined that the professional training and experience, financial responsibility, character, and fitness of each applicant was such as to warrant belief that the mortgage loan originator would operate honestly and fairly within the purposes of the article. **These applications were approved by the Director on November 19, 2010, under delegate authority.**

<u>NMLS #</u>	<u>Last Name</u>	<u>First Name</u>	<u>Middle Name</u>	<u>Suffix</u>	<u>LicID #</u>
338201	Arena	William	Paul		15261
337088	Baker	Gregory	Daniel		15374
232293	Bernardino	Tomas			15170
8905	Brass	Matthew	Vincent		15311
89868	Brodax	Douglas	Aaron		14776
365921	Burk	William	Clay		15282
264760	Ehrman	Tammy	Jean		12366
363920	Foehrkolb	Randy	James		15286
205566	Girardot	Melissa	Marie		13634
369735	Goodman-Alvarado	Amanda			15375
63986	Hill	Thomas	Matthew		13057
328935	Jennings	Jerry	Lee		14750
40928	Kime	Todd			15364
363935	Krabill	Jeremy		Cole	15254
315021	Lavach	Mark	Andrew		15091
205037	Lee	Candice	Leigh		15372
107426	Matkin	Gary	Michael		14827
267585	McFadden	Mitchell	Ray		13674
184232	McWilliams	Brian	Keith		14959
348277	Miller	Elizabeth	S		15248
374706	Mooney	Thomas	G	II	15350
29353	Mouayed	Amir	G		15376
375574	Sickrey	Scott	Abdou		15265
203761	Smith	Melody	Jeaneen		15253
17663	Steele	Matthew	S		15373
224885	Villalba	Damian	Isaac		12349

9. Mortgage Loan Originator Applications:

The following 21 mortgage loan originator applications were recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff determined that the professional training and experience, financial responsibility, character, and fitness of each applicant was such as to warrant belief that the mortgage loan originator would operate honestly

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and fairly within the purposes of the article. **These applications were approved by the Director on November 24, 2010, under delegate authority.**

<u>NMLS #</u>	<u>Last Name</u>	<u>First Name</u>	<u>Middle Name</u>	<u>Suffix</u>	<u>LicID #</u>
225870	Anderson	Laurence	Henry		15081
134062	Borawski	Joseph			15332
378212	Byer	Brian	S		15351
67451	Chernega	Brian			14992
52811	Crable	Stephanie	Louis		12230
191839	Crom	Kristen	Katherine		15339
156591	Farnsley	Adam	Michael		15293
30079	Feeney	Tabitha	Treber		13663
133877	Gardner	Ronald	Carl	Sr	13111
196272	Grimm	David	Von		15149
196286	Howard	Kyle	Chapman		15158
35068	Lecher	Peter	Joel		15326
211090	Lowry	Sean	W		13488
330075	McCormick	Patrick	Jay		14972
352421	Nowling	Ashley	Michelle		14976
64545	Pudlowski	Robert	Eric		15275
67384	Rodgers	Tiffani	Akeema		14993
139088	Sims	Michele	Ann		13563
339319	Spangler	Julie	A		14893
143034	Staggs	Jennifer	Lee		15232
323073	Walker	Jeffrey	David		15345

- 10. Highland Jewelry & Loan, Inc.** requested a pawnbroker license. Applicant is based in Highland, Indiana. References were all satisfactory. **This was approved by the Director on November 23, 2010, under delegated authority.**
- 11. Baird Home Corporation, d/b/a Baird Homes of Distinction, Inc, d/b/a Baird Financial Services and Homeowners Funding** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They were not previously licensed. Applicant is based in Fruitland Park, Florida. They will be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on November 24, 2010, under delegated authority.**
- 12. TMGB, Inc, d/b/a Hometown Lending** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They were not previously licensed. Applicant is based in Everett, Washington. They will not be servicing their loans. Loans

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will be closed by title companies. **This was approved by the Director on November 24, 2010, under delegated authority.**

13. **Torres Enterprise Corp.** requested a check casher license. Applicant is based in Elkhart, Indiana. They will be cashing all types of checks. They currently operate in Goshen, Elkhart, Ft. Wayne and Indianapolis. **This was approved by the Director on November 29, 2010, 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 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. Sweeny moved for adjournment and Mr. Getz seconded the motion, and the motion passed unanimously.

APPROVED:

ATTEST:

Richard J. Rice, Chairman

John J. Schroeder, Secretary