

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**MINUTES OF MEETING**  
**AUGUST 9, 2007**

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: 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 Legal Counsel; Kirk J. Schreiber, Senior Bank Analyst; Troy Pogue, Supervisor, Administration Division; Mark Tarpey, Division Supervisor, Consumer Credit Division; Gloria Thomson, Field Examiner, Credit Union Division and Ronda Bailey, Executive Assistant. Guests representing The LaPorte Savings Bank were: Lee Brady, Michele Thompson and Kip Wiseman. Representing Forum Credit Union was Bill Dailey and Andy Mattingly.

**I. PUBLIC SESSION:**

- A. Members Present: Richard J. Rice, Chairman, Mark A. Schroeder, Vice Chairman; Michael W. Davis and Donald E. Goetz. Director Judith Ripley and Paul Sweeney were absent.
- B. Date of next meeting: Due to the Examiners' Annual Seminar being held on September 12, thru, September 14, 2007, the next scheduled Members' meeting will be September 11, 2007 @ 10:00 a.m., at the office of The Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.
- C. Approval of the minutes of the meeting held July 12, 2007. Chairman Rice entertained a motion to approve the minutes of the July 12, 2007 meeting. Mr. Davis moved the approval of the minutes; Mr. Schroeder seconded the motion, and the motion passed unanimously.

**D. DIVISION OF BANKS AND TRUST COMPANIES:**

1. **The LaPorte Savings Bank, LaPorte, LaPorte County, Indiana (Conversion)**  
2. **The LaPorte Savings Bank, LaPorte, LaPorte County, Indiana (Merger)**

Mr. Kirk Schreiber, Senior Bank Analyst presented the two applications together due to the connection of the transaction. Mr. Schreiber introduced Lee Brady, Michele Thompson and Kip Wiseman who were attending the meeting representing the applicant.

Mr. Schreiber informed the Members that The LaPorte Savings Bank ("LaPorte Savings") has applied to the Department for approval of a Plan of Charter Conversion pursuant to IC 28-1-21.9. LaPorte Savings is an Indiana state chartered mutual savings bank that intends to convert to an Indiana state chartered stock savings bank and reorganize into a mutual holding company structure. Upon completion of the reorganization, LaPorte Savings will become a wholly owned subsidiary of LaPorte Bancorp, Inc. a newly formed federally chartered stock holding company. LaPorte Bancorp, Inc. will become a majority owned subsidiary of LaPorte Savings Bank, MHC, a federally chartered mutual holding company.

In connection with the reorganization, Mr. Schreiber explained that a public stock offering and merger is also contemplated. Shares of common stock of LaPorte Bancorp, Inc. are being offered in the public offering. At the same time of the public offering, LaPorte Bancorp, Inc. will acquire City Savings Financial Corporation, Michigan City, LaPorte County, Indiana, and thereby, its wholly owned stock savings bank subsidiary, City Savings Bank, Michigan City, LaPorte County, Indiana. Immediately thereafter, City Savings Bank will be merged with and into LaPorte Savings pursuant to IC 28-1-7.

Mr. Schreiber informed the Members the applications would be subject to the following conditions: (1) Upon completion of the reorganization and offering, The LaPorte Savings Bank will have at a minimum a ratio of tangible capital to total assets of 10%; and (2) The LaPorte Savings Bank has provided to the Department written evidence that the Federal Deposit Insurance Corporation has approved or issued a no objection letter to the conversion and merger transactions and that the Office of Thrift Supervision has approved the reorganization and acquisition transactions.

Based on the findings and aforementioned conditions, the staff recommended that the Plan of Conversion, whereby The LaPorte Savings Bank will convert from a state chartered mutual savings bank to a state chartered stock savings bank be approved. Additionally, it was recommended that the merger of City Savings Bank with and into The LaPorte Savings Bank be approved.

A motion for approval of the conversion application based on the conditions provided was made by Mr. Goetz and seconded by Mr. Schroeder. **The application was unanimously approved.**

A motion for approval of the merger application based on the conditions provided was made by Mr. Davis and seconded by Mr. Goetz. **The application was unanimously approved.**

**E. CREDIT UNION DIVISION:**

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

This application was presented by Gloria Thomson, Field Examiner, Credit Union Division. Ms. Thomson introduced Bill Dailey and Andy Mattingly who were attending the meeting representing the applicant.

Forum Credit Union has applied to the Members of the Department of Financial Institutions for approval of their proposed merger of Central Indiana Schools Community Federal Credit Union, Indianapolis, Marion County, Indiana into Forum Credit Union.

This is a voluntary merger being entered into by the Board of Directors of Central Indiana Schools Community Federal Credit Union. This merger will provide the more complete and sophisticated services of Forum Credit Union to the members of Central Indiana Schools Community Federal Credit Union.

Ms. Thomson explained that this merger will have little or no effect upon the balance sheet of Forum Credit Union.

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

**F. ACTIONS BY DELEGATED AUTHORITY:**

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

The bank is requesting an extension of time for the opening of its branch to be located at **515 Dixie Lane, Evansville, Indiana**. The branch application was approved under delegated authority on October 24, 2006 with a projected opening date of October 1, 2007. The projected opening date has been delayed until December 31, 2007. **The Director approved the Bank's request for an extension until December 31, 2007, on July 26, 2007, under delegated authority.**

**2. The Friendship State Bank, Friendship, Ripley County, Indiana**

The bank has applied to the Department for approval to establish a branch office to be located at 1362 State Road 46 East, Batesville, Indiana. The branch is to be known as the Batesville Branch. **This request was approved by the Director on July 26, 2007, under delegated authority.**

**3. Indiana Members 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:

Adamson & Associates, LLC – Mooresville – 3 members (common bond of occupation as defined by 28-7-1-10)

Advanced Marketing Services, Inc. – Indianapolis – 400 members (common bond of occupation as defined by 28-7-1-10)

Bayer Healthcare – Indianapolis – 140 members (common bond of occupation as defined by 28-7-1-10)

Buildings To Go – Indianapolis – 63 members (common bond of occupation as defined by 28-7-1-10)

Christamore House Family & Community Center – Indianapolis – 13 members (common bond of occupation as defined by 28-7-1-10)

CorVasc MD's P.C. – Indianapolis – 175 members (common bond of occupation as defined by 28-7-1-10)

Costco Wholesale – Indianapolis – 400 members (common bond of occupation as defined by 28-7-1-10)

Hoosier Gasket Corporation – Indianapolis – 102 members (common bond of occupation

defined by 28-7-1-10)

Hygeia Healing Hands, LLC – Indianapolis – 2 members (common bond of occupation as defined by 28-7-1-10)

Indiana Heart Associates, PC – Indianapolis – 180 members (common bond of occupation as defined by 28-7-1-10)

IU Medical Group – Indianapolis – 570 members (common bond of occupation as defined by 28-7-1-10)

Minnetrista Cultural Foundation – Muncie – 65 members (common bond of occupation as defined by 28-7-1-10)

C.P. Morgan – Indianapolis – 570 members (common bond of occupation as defined by 28-7-1-10)

Professional Staff Management, Inc. – Indianapolis – 2,800 members (common bond of occupation as defined by 28-7-1-10)

The Beaumar Group, Inc. – Fishers – 3 members (common bond of occupation as defined by 28-7-1-10)

USA Track & Field, Inc. – Indianapolis – 36 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on July 12, 2007, 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. Mr. Davis moved the motion to adjourn and Mr. Schroeder 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**