

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
June 10, 2021

The Members of the Department of Financial Institutions met virtually, via WebEx, at 10:00 a.m., EDT. Present from the Department were Thomas C. Fite, Director; Christopher Dietz, Deputy Director, Depository Division; Lyndsay Miller, Deputy Director, Consumer Credit Division; Michael Fracassa, Deputy Director, Administration Division; Kirk J. Schreiber, Senior Depository Analyst and Assistant Secretary; Nicole Buskill, General Counsel and Secretary; George Dremonas, General Counsel; Brad Stone, IT Director; and Sharmaine Stewart, Administrative Assistant.

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

- A. Members Present: Richard J. Rice, Chairman; Thomas C. Fite, Director; Jean Wojtowicz, Donald E. Goetz and Benjamin Bochnowski. Mark Schroeder was absent.
- B. Date of next meeting: July 8, 2021 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana and virtually via Webex.
- C. Chairman Rice entertained a motion to approve the minutes of the May 13, 2021 meeting.

Ms. Wojtowicz moved approval of the minutes; Mr. Goetz seconded the motion. Ms. Buskill called roll for a vote. Richard Rice, Jean Wojtowicz, Ben Bochnowski, Don Goetz, and Tom Fite all voted yes. The minutes were approved 5-0.

D. CONSUMER CREDIT:

1. Mortgage Loan Originator License Revocation

An administrative hearing was held to consider revocation of Brad A. Bowling's Indiana mortgage loan originator license number 34327. On behalf of the Department, General Counsel George Dremonas presented the basis for revocation. Mr. Bowling did not appear at the Members meeting, of which he had been given proper and advanced notice. After an opportunity to ask questions, Chairman Rice called for a motion to revoke Mr. Bowling's license number 34327.

Mr. Bochnowski made the motion, which was seconded by Jean Wojtowicz. Ms. Buskill called roll for a vote. Richard Rice, Jean Wojtowicz, Ben Bochnowski, Don Goetz, and Tom Fite all voted yes. The revocation was approved 5-0.

E. DIRECTOR'S COMMENTS AND ACTIONS:

1. Financial Discussion (21/22 fee proposal. (Michael Fracassa)

With the expected revenue surplus, DFI proposed the following revenue cuts for FY 2022:

1. A reduction of depository assessment fees by 10% and to not include PPP loans as part of the assessment.
2. A reduction of the consumer credit volume fee to \$3 per \$100,000 (a \$3 per \$100,000 decrease). We will also not collect volume on any entity that owes \$100 or less.

This reduction will bring projected revenues down from 11.1 million to 9.8 million and leave DFI with a projected \$523,000 surplus.

We would like to keep this projected surplus available because of the following:

1. The MLO revenue is very high right now, but if/when the mortgage market slows down this revenue level could decrease and could make a significant impact on the DFI revenue. MLO Revenue is currently running \$300-400k above normal trends.
2. This \$523,000 of surplus is an opportunity for the DFI to implement some additional strategic planning initiatives which DFI is currently working through a list of what the most important needs are for FY 2022.

Ms. Wojtowicz moved approval of the fee proposal; Mr. Bochnowski seconded the motion. Ms. Buskill called roll for a vote. Richard Rice, Jean Wojtowicz, Ben Bochnowski, Don Goetz, and Tom Fite all voted yes. The proposal was approved 5-0.

2. Consideration of Electronic Participation in Meetings Policy. (Nicole Buskill)

General Counsel, Nicole Buskill, presented the Members the proposed Electronic Participation in Meetings Policy. Buskill stated that the policy, pursuant to statute, established parameters for Members participation in electronic meetings going forward. Buskill asked if there were any questions. Hearing none, Chairman Rice called for a motion.

Jean Wojtowicz moved approval of the policy. Don Goetz seconded the motion. Ms. Buskill called roll for a vote. Chairman Rice, Jean Wojtowicz, Don Goetz, Ben Bochnowski, and Tom Fite all voted to approve the policy. The Members adopted the policy 5-0.

3. Director Fite advised the Members of actions taken pursuant to Delegated Authority.

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4. Other Matters

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. Goetz moved for adjournment, Mr. Bochnowski seconded the motion, and it passed unanimously.

APPROVED:



Richard Rice, Chairman

ATTEST:



Nicole Buskill, Secretary

**ACTION TAKEN UNDER DELEGATED AUTHORITY
MAY 12, 2021**

1. INTERRA CREDIT UNION, GOSHEN, ELKHART COUNTY, INDIANA

The credit union has applied to the Department for approval to relocate a branch office from 2410 Peddlers Village Road, Goshen, Elkhart County, Indiana to 4330 Elkhart Road, Goshen, Elkhart County, Indiana. The application was received on April 15, 2021. The expected date to relocate is January 1, 2022. **APPROVAL IS RECOMMENDED - (KJS)**

DEPUTY APPROVED CD

DIRECTOR APPROVED TF

2. FORUM CREDIT UNION, FISHERS, HAMILTON COUNTY, INDIANA

The credit union has filed for approval of a proposed Amendment of 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:

Specialty Coating Systems – Indianapolis, Indiana – 440 members (common bond of occupation as defined by IC 28-7-1-10)

APPROVAL IS RECOMMENDED - (KJS)

DEPUTY APPROVED CD

DIRECTOR APPROVED TF

**ACTION TAKEN UNDER DELEGATED AUTHORITY
MAY 20, 2021**

1. JACKSON COUNTY BANK, SEYMOUR, JACKSON COUNTY, INDIANA

The bank has applied to the Department for approval to establish a branch office to be located at **2421 South Walnut Street, Bloomington, Monroe County, Indiana**. The application was received on May 7, 2021. The branch is to be known as the **South Walnut Branch**. This will be the institution's 11th branch. **APPROVAL IS RECOMMENDED - (KJS)**

DEPUTY APPROVED 

DIRECTOR APPROVED 

2. CENTIER BANK, WHITING, LAKE COUNTY, INDIANA

The bank has applied to the Department for approval to establish a branch office to be located at **2850 West Cleveland Road, South Bend, St. Joseph County, Indiana**. The application was received on May 7, 2021. The branch is to be known as the **South Bend West Branch**. This will be the institution's 60th branch. **APPROVAL IS RECOMMENDED - (KJS)**

DEPUTY APPROVED 

DIRECTOR APPROVED 

Delegated Authority
May 20, 2021

Mortgage Loan Originator Applications

Mortgage loan originator applicants must complete a criminal background check, a credit report, testing, and education as required by 750 IAC 9-3-2. The following ninety-one mortgage loan originator applications are recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff has reviewed the previously listed items and determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article.

NMLS #	Last Name	First Name	Middle Name	Suffix
2125540	Ajami	Mustafa	Ali	
2129551	Albany	Joseph		Jr
1603471	Alexander	Ramon	Rondell	
2117056	Alsheikh	Annalynn	Lyanya	
2126488	Armaly	Thomas	Michael	
2107574	Arteaga	Brittney	Carolyn	
2102448	Ballard	Joshua	Grant	
1877422	Baraka	Feras	Sami	
1468095	Beirne	Brenton	Keahi Ahching	
2128242	Binet	Christopher	Jerome	
2035428	Bischoff	Rebecca	Lynne	
530714	Black	Erik	Shannon	
2107137	Bradley	Eric	Christopher	
2024311	Brady	Clayton	Thomas	
1655095	Branch	Kim		
2103689	Bryant	William		
2091091	Buss	Connor	Michael	
393091	Cabezas	Christopher	Kyle	
2126221	Chowning	Taylre	Kathleen	
2126408	Clarke	Corey	Cornelio	
1868249	Cole	Paul	Dennis	
2126486	Dalton	Kendra	Elizabeth	
1824668	Davis	Grayson	Taylor	
2125179	DeMaria	Joseph		
804719	Dinh	Hung	Huy	
2120950	Dittbrenner	Charles	Daniel	
1503677	Evans	Loren	Kyle	
2125460	Fischer	Daniel	Anthony	
1612041	Fulton	Joshua		
2122592	Garrity	Ryan	Taylor	
2107043	Garvey	Jacob	Michael	
2036217	Goldberg	Allison	Brooke	
2126878	Golden	Daniel	Alexander	
2121859	Grant	Gillen	C	

2115799	Griffin	Alton	Odell	
2108593	Haines	Katherine	Kelch	
890469	Hathaway	Kody	Alan	
2126485	Heaton	Matthew	William	
2126487	Hernandez	Frank		
84685	Higgins	Shaun	Michael	
734848	Iperti	Rodney	Steve	
2125871	Irwin	Jered	Daniel	
1578507	Ivancic-Jones	Dena	Carol	
1889444	Izumi	Alexander	Thomas	
2126987	Jimenez Lobo	Marcos	Adrian	
2062190	Johnson	Angela	Marie	
796540	Jones	Chad		
1956220	Jones	Ashley	R	
19937	Kaffenberger	Dustin	L.	
2107300	Kirker	Richard	Edward	
1758193	Koenig	Jonathan	Alexander	
2126944	Kokora	Ryan	Dylan	
2056956	Kunda	Rakan	Fadel	
2127204	Lach	Zachery	Joseph	
2127214	Landry	James	Richard	III
476058	Lane	Julia R		
1857156	Law	Wryan	Mytchell	
1639993	Lopez	Luis	Carlos	
2092145	Lubitz	Carly	Paige	
1877360	Mavis	Nancy	Susan	
2127674	Maynard	Katherine	Renee	
2096507	Michael	Austen	Jonathan	
1731708	Milhizer	Christopher	Robert	
2108838	Netherton	Julie	Lynn	
2111630	Pantella	Nicholas	John	
1040143	Pavone	Louis	Vito	JR
2077076	Remeika	Lukas		
1440930	Ripich	Peter	Thomas	
1809077	Ritchey	Bethany	L	
2068346	Rosenberg	Edward	Steven	
51062	Salamone	Joseph	Rosario	
2061475	Schifano	Adam	Phillip	
2115106	Schilling	Patrick	Robert	
2051921	Schmidt	Debra	Jean	
1980879	Schuster	Michael	Harrison	
2101863	Sedrowski	John	Eugene	II
271823	Sessions	Daniel	Joseph	
1228938	Sierra	David		

1755150	Sively	Charles	Albert
2128232	Skeeters	Tomas	Christopher
1970704	Stanley	Morgan	Deanne
1683714	Sutt	Heather	Anne
1970818	Svoboda	Caleb	Michael
2100674	Tesfai	Wayne	Haile
2042821	Tietig	Matthew	Thomas
2096315	Van Zandt Evers	Dylan	Michael
2133786	Vertucci	Ashley	
1650385	Werner	Scott	Lee
1916628	Williams	Shantel	Dorinda
2069871	Woodard	Josh	D
1984058	Young	Brent	Adam

Approved by the Department of Financial Institutions of the State of Indiana

Thomas Fite, Director