

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
March 12, 2026

The Members of the Department of Financial Institutions met at 10:00 a.m., EDT, at 30 South Meridian Street, Suite 200, Indianapolis, Indiana. Present from the Department were Thomas C. Fite, Director; Christopher Dietz, Deputy Director, Depository Division; Kristy Orr, Associate Deputy Director, Depository Institutions; Scott Imbus, Division Director, Consumer Credit; Kirk J. Schreiber, Senior Depository Analyst, and Secretary; George Dremonas, General Counsel and Assistant Secretary; Scott Conner, General Counsel; Alexander Tison, Depository Workflow Manager; Konnor Miller, IT Project Manager; Mason Charlton, Intern and Sharmaine Stewart, Administrative Assistant.

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

- A. Discussion of records classified as confidential by state or federal statute, authorized under Ind. Code § 5-14-1.5-6.1(b)(1) and (7). The Members certify that no subject matter was discussed in the Executive Session other than the subject matter specified in the public notice.

II. PUBLIC SESSION: 10:45 a.m.

- A. Members Present: Jean Wojtowicz, Chair; Mark Schroeder, Vice Chairman; Thomas C. Fite, Director; Donald E. Goetz, Benjamin Bochnowski, John Kirk, and Bryan Price.
- B. Date of next meeting: April 9, 2026, 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 200, Indianapolis, Indiana.
- C. Approval of the minutes of the February 12, 2026, meeting.

Chair Wojtowicz entertained a motion to approve the minutes. Mr. Price moved approval of the minutes; Mr. Goetz seconded the motion. The minutes were approved 7-0.

D. DEPOSITORY DIVISION:

1. First Bank Richmond, Richmond, Wayne County, Indiana

Mr. Kirk J. Schreiber, Senior Depository Analyst, presented this application. Mr. Schreiber informed the Members that First Bank Richmond and The Farmers Bank, Frankfort, Indiana (“The Farmers Bank”) Frankfort, Indiana proposes to effect a merger pursuant to IC 28-1-7.

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First Bank Richmond will survive the merger. Immediately prior to the bank merger, Richmond Mutual Bancorporation, the financial holding company of First Bank Richmond, will directly acquire The Farmers Bancorp, Frankfort, Indiana ("The Farmers Bancorp"), Frankfort, Indiana, the financial holding company for The Farmers Bank. The acquisition of The Farmers Bancorp by Richmond Mutual Bancorporation does not require the Members' approval due to the merger transaction complying with the exemption provisions of IC 28-2-14-15.

Following the holding company acquisition and bank merger, Richmond Mutual Bancorporation will be a one bank holding company with First Bank Richmond as its wholly owned bank subsidiary. First Bank Richmond's main office will be relocated to The Farmers Bank's main office. The main office of First Bank Richmond and the branches of The Farmers Bank will be branches of First Bank Richmond. The corporate existence of The Farmers Bank and The Farmers Bancorp will cease.

Mr. Schreiber reviewed and informed the Members that each of the statutory requirements of IC 28-1-7-4 had all been satisfactorily met.

A motion for approval of the merger application of First Bank Richmond was made by Mr. Schroeder and seconded by Mr. Goetz. The application was unanimously approved 7-0.

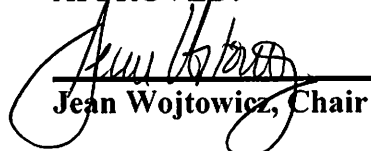
F. DIRECTOR'S COMMENTS AND ACTIONS :

1. Director Fite advised the Members of actions taken pursuant to Delegated Authority. Mr. Fite asked if there were any questions on the delegated authority packet and there were none.
2. Scott Conner provided a legislative update to inform the members that the Governor signed HB 1116, HB 1042, and SB 169.

OTHER BUSINESS:


Chair Wojtowicz asked if there was other business. There being no further business, Ms. Wojtowicz took action to adjourn the meeting.

APPROVED:



Jean Wojtowicz, Chair

ATTEST:



Kirk Schreiber, Secretary