

MINUTES OF THE REGULAR MEETING
OF THE STATE BANKING BOARD

JANUARY 21, 2026

First item of business on the agenda, Chairman Thompson called the Banking Board meeting to order at 10:00 a.m., pursuant to the Agenda that was posted for public display prior to 10:00 a.m. on January 14, 2026. Notice of the meeting was also made available to the Secretary of State and other interested parties pursuant to Title 25 O.S. § 311 (The Open Meeting Act). The meeting was held in the Conference Room of the State Banking Department, Oklahoma City, Oklahoma.

Second item on the agenda was roll call; the following members were present:

Mick Thompson, Chairman
Tom Thompson
Carol Fehrle
Wade Huckabay
Jerold Phillips
Rick Harper

Member David Terry was absent.

Also present: Dudley Gilbert, Deputy Commissioner; Matt Mowdy, Legal Counsel; Wayne Arbuthnot, Assistant Deputy Commissioner; Morgan Heard, Administrative Assistant; and Angela Morris, Director of Non-Depository.

Third item on the agenda was approval of minutes for the regular meeting held December 17, 2025.

Chairman Thompson asked for any changes or additions to the minutes. Member Thompson made a motion for approval of the minutes of the meeting held December 17, 2025. The motion was seconded by Member Phillips and approved as follows:

Carol Fehrle – voted yes
Jerold Phillips – voted yes
Tom Thompson – voted yes
Wade Huckabay – voted yes
Rick Harper – voted yes

Fourth item on the agenda, Commissioner's Monthly Reports:

A. Department Status Update

Chairman Thompson said the Oklahoma Bureau of Narcotics is conducting background checks on money transmitter applicants, including the new applicants that are required to obtain a license

pursuant to SB 1083, which took effect November 1, 2025. He also discussed the Department may consider supplementing the next highway patrol training academy to assist the state in providing more law enforcement in rural areas where local law enforcement may lack personnel. Banks and branches in these rural areas need more police presence.

The Chairman reported Jeff Bagby and Rick Nelson will both be retiring in 2026 after 40 years of service. Kendall McDaniel and Shawn Burcham are being trained to replace them.

B. Examination Report

Chairman Thompson reported that during the month of December, the Banking Department completed examinations of one Fed-member bank; two nonmember banks; and assisted with one federal exam. At the beginning of December, the following examinations were in process: three banks, one credit union, two trust departments and assisting with one exam by a federal regulator.

C. Legislative Update

Chairman Thompson said there are over 4,000 bills (including carryover bills from last year) that may be considered during the upcoming legislative session. The Department is currently following 63 bills that affect the industry, state agencies, or state employees. He discussed the details of bills that propose amendments to Title 6, including HB 3521 and SB 1623. He also discussed SB 2025 that appears to conflict with SB 1083 enacted last year and requires crypto asset kiosk owners to obtain a money transmitter license. He said the Department will contact the author of SB 2025 to discuss a resolution to that apparent conflict.

D. Pending Applications

Chairman Thompson confirmed each Board Member is receiving the report of pending applications.

Fifth item on the agenda:

Consideration of, and possible action on, request for approval of Merger and Application to Maintain and Operate a Branch by Acquisition:

- A. Application for Merger of American Bank of Oklahoma, Collinsville, Oklahoma, with and into BancFirst, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 1103.
- B. Acquired Branch Application of BancFirst, Oklahoma City, Oklahoma, pursuant to Title 6 O.S. § 501.2 and O.A.C. 85:10-9-2.
Branch Location: 200 East Main Street, Collinsville, Oklahoma

Mr. Kyle Shadid explained the details of the application and said the Federal Reserve approved the application on December 24, 2025. He stated that, if approved, the merger will be consummated February 13, 2026.

Assistant Deputy Commissioner Wayne Arbuthnot then discussed the Department's analysis of the merger. He stated the Department has no objections to the merger.

Chairman Thompson asked what will happen to the staff at the Muskogee branch location? Darrell Schmidt said the staff will remain.

Member Thompson made a motion to approve the application for merger.

The motion was seconded by Member Huckabay and approved as follows:

- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- Wade Huckabay – voted yes.
- Rick Harper – voted yes

Member Harper made the motion to approve the branch application. Motion was seconded by Member Phillips:

- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- Wade Huckabay – voted yes.
- Rick Harper – voted yes

Seventh item on the agenda, New Business.

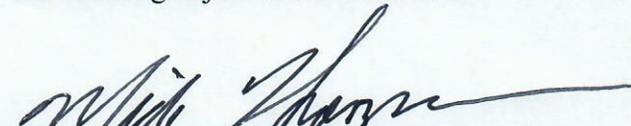
There was no new business to discuss.

Eighth item on the agenda, Adjournment.

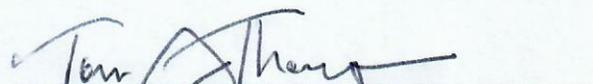
Member Phillips made a motion to adjourn. The motion was seconded by Member Fehrle and approved as follows:

- Carol Fehrle – voted yes
- Jerold Phillips – voted yes
- Tom Thompson – voted yes
- Wade Huckabay – voted yes
- Rick Harper – voted yes

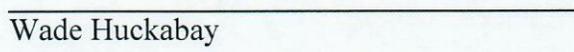
The meeting adjourned at 10:23 a.m.



Mick Thompson, Chairman



Tom Thompson



Wade Huckabay



Carol Fehrle



Rick Harper



Jerold Phillips