

**OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
1 p.m., Wednesday, March 27, 2024**

TENTATIVE AGENDA

1. Call to order
2. Approval of Agenda and previous meeting minutes
3. Financial statements
4. Education and training
5. State issues
6. Federal issues
7. PAC update
8. Legal report
9. Member relations
10. Fraud department
11. External/Internal communications
12. Other Business
13. Adjournment

NOTE: ITEMS IN RED FONT INDICATE BOARD ACTION IS REQUIRED.

OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
1 p.m., Wednesday, March 27, 2024

AGENDA SUMMARY

Agenda – A tentative agenda for the board meeting on Wednesday is enclosed with this agenda summary for your review.

ANY ITEMS REQUIRING BOARD ACTION APPEAR IN RED.

Approval of Minutes — The minutes from the February board meeting and executive committee meeting are in the board packet as **Exhibit A**.

Question Presented: Whether to accept and approve the February board minutes as presented.

Financials — Following is a summarized view of the consolidated and association-only income statements.

Consolidated Performance

	Actual	Plan	Prior Year
Income	\$3,405,974	\$3,081,095	\$ 3,104,057
Expense	<u>2,803,561</u>	<u>2,973,311</u>	<u>2,647,638</u>
Net Profit (Loss)	\$ 602,413	\$ 107,784	\$ 456,419

The consolidated entities have a Net Income of \$602,413 which is ahead of Plan by \$494,629 and Prior Year by \$145,994. On a consolidated basis, Actual Income exceeds Plan (\$324,879/11%) and Prior Year (\$301,917/10%). Consolidated Expense is less than Plan (\$169,750/6%) and more than Prior Year (\$155,923/6%).

Program revenues which notably vary from budget and/or prior year include: education programs, advertising & sponsorships and investments. A change in reporting requirements has resulted in the Association categorizing program revenue in a different manner. The variance for education programs (trailing Plan and comparable to Prior Year) and the variance for Advertising & Sponsorships (exceeding Plan and Prior Year) is a result of this change and will be resolved in the next fiscal year. Historically, sponsorships were categorized with the education programs. If the two categories are combined, Actual exceeds Plan and Prior Year.

On a consolidated basis, most expenses, by program, are less or comparable to Plan and Prior Year with Member Relations/Services being the exception. Member Relations/Services expense is higher than both Plan and Prior Year.

When expenses are reviewed by category rather than program, only one category has Actual more than both Plan and Prior Year. That is Products & Services. Products & Services Expense variance is related to the calendar and production problems which increased the cost of printing.

Association Only

	Actual	Plan	Prior Year
Income	\$ 3,062,291	\$ 2,747,445	\$2,759,782
Expense	<u>2,415,601</u>	<u>2,539,963</u>	<u>2,289,985</u>
Net Income (Loss)	\$ 646,690	\$ 207,482	\$ 469,797

At the Association level, Actual Income exceeds Plan (\$314,846/11%) and Prior Year (\$314,846/11%). Association Actual Expense is less than Plan (\$124,362/5%) and more than Prior Year (\$125,616/5%). The Association has a Net Income of \$646,690 compared to Plan Net Income of \$207,690 and Prior Year Net Income of \$469,797.

The complete financials are part of the board packet as **Exhibit B**.

Question Presented: Whether to accept and approve the financial statements as presented.

Education and Training — Here's a summary of the March activities:

March 3 – 8	Commercial Lending School	OKC	68	various instructors
March 12	<i>Women in Banking Contact Banker</i>	OKC		<i>cancelled; low interest (2)</i>
March 13 & 14	Retail Branch Leadership	OKC	47	Josh Collins
March 26	Women in Banking Conf	OKC	200*	various speakers
March 26	Opening Bus Accts	OKC	56*	Matthew Dickenson
March 27	Opening Bus Accts	Tulsa	20*	Matthew Dickenson

**Counts as of March 20.*

Intern Program

As of this writing, 6 intern positions have been filled. We should have additional responses by the end of Spring Break. Banks confirmed to host an intern include:

- AVB, Broken Arrow
- Bank of Commerce, Catoosa/Tulsa
- First United Bank, OKC
- BancFirst, OKC
- Farmers Bank, OKC
- Sovereign Bank, Shawnee/OKC

Senior Management Forum

We expect about 70 to attend the Forum. (This includes speakers, bankers, speakers, etc.) An additional 23 guests are planning to participate.

Convention

This year's program includes keynote sessions with Oklahoma's own Harold Hamm, Federal Reserve's Chad Wilkerson, and a "fireside" chat featuring David Rainbolt and Greg Massey. Breakout sessions will address:

- Embracing the Future of AI and Banking
- The Three Successions: Employee, Director, Owner
- Strategic Loan Growth

- Balance Sheet Strategies
- HR: Your Strategic Partner?
- Legal Issues Update

Booth and sponsorship information has been distributed with great responses! Convention registration will open soon.

GSB HR School Scholarship

The 2024 Scholarship was awarded to Bethany Lee from Armstrong Bank in Norman. Janis presented the certificate on March 15.

Webinars

- 25 purchased
- \$3100 revenue

• **OBASCO — New Strategic Members:**

1. TEDC Creative Capital
- **OBA/Blanchard 2024 Comp Trends & Employee Benefits Survey** – OBA must obtain min. 20 bank participants to earn revenue share. Participation deadline extended to Friday March 15th. 26 banks participated.
 - **Strategic Member Dues** – Total of 134 members, invoices sent out 11/01 – Included letter, invoice, membership details, sponsorship planning guide and update form. Dues are \$1,000 if paid by 1/31/24 otherwise dues are \$1,200 then prorated from there. \$750 for Small Business Strategic Members (5 employees or less). 114 members have renewed so far.
 - **2024 OBA Directory for Banks** – Sent everything to publisher (NFR Communications) they sent us final proofing already. Expected delivery early April this year.
 - **2024 OBA Senior Management Forum Sponsorships** – Finalizing hotel and golf course details. Goal is to exceed \$44k last year, currently at \$43k.
 - **Spring Bankers' Night Out** – Sponsorships currently at \$17k. Getting registration folders ready with sponsorship materials & agenda.
 - **2024 OBA Annual Convention** – Sponsorships currently at \$60k. 4 booths left to sell out of 40. Ordered tote bag samples, working on sponsored keycards.
 - **2024 Photo Calendar Contest** – We had 18 banks that participated with over 160 photo submissions for 2024. Starting 2024 contest now and deadline is April 14 for photo submissions. Voting date TBD.
 - **The Oklahoma Banker newspaper advertising** – Working with current advertisers and new ones on various ads & articles.
 - **Endorsements:** Working with Lea Ann on these endorsements
 - **Bankers Alliance - Bank Compliance 1st Annual Leader Award:** Banks will have the opportunity to recognize an individual in their institution who has had a positive impact not only as a compliance leader within the bank, but also the community and industry. Presentation of award at ABA Compliance Conference. Please review and share the submission page with your fellow bankers. <https://www.bankersalliance.org/2023-bank-compliance-leader-award/>
 - **Profit Resources Inc. (PRI)** – New Endorsement:
 - Contact: Brady Chianciola - bchianciola@profitresources.com (413) 544-1584 (Cell)

- New Endorsement with Kentucky Bankers Association:
 - **Bank Performance Report (BPR)** –Quarterly publication electronic and/or printed format for banks to see where they rank based on 8 different performance categories. Q4 2023 reports has 178 Oklahoma banks
- **Office Depot – Now called Office Business Solutions (ODP)** Really need help ramping up this endorsement.
 - New website & sign up: www.odpbusiness.com
 - Interior Workspace/Furniture: Cheryl Krawczyk, Cheryl.Krawczyk@workspaceinteriorsod.com

Government Relations — State issues —

HB4092

- HB4092 excludes from gross income the interest received by a qualified lender on all loans secured by farm real estate.
- Would exclude from gross income the interest received by a qualified lender on home mortgage loans.
- The bill only applies to communities with a population of 5,000 or less.
- All banks would be eligible, as long as the property is located in a qualified community.
- Passed the State House 77-3 on March 11th.

HB4069

Debit/Credit Card Fraud

- A person other than the purported issuer who possesses any credit or debit card that contains a magnetic stripe capable of storing data, in any form, either physically or digitally, from what the original issuer placed on the card.
- Possession of three or more cards is defined as intent to defraud in this bill.
- Five or fewer cards, guilty of a felony, 2-5 years in prison, fine no greater than \$5,000.
- 6-20 cards, guilty of a felony, 5-10 years in prison, fine no greater than \$10,000.
- 20 plus cards, guilty of a felony, 10-20 years in prison, fine no greater than \$100,000.

HB1254

Trigger Leads

- This act will eliminate abusive mortgage “trigger leads” and limit prescreened credit offers to consumers who consent or who have a preexisting relationship with the bank.
- Any violation of this act shall result in a civil money penalty of \$10,000 and shall be paid to the person(s) adversely affected by this violation.
- The Oklahoma Attorney General shall have the duty to enforce the provisions of this law.

HB2776

UCC update legislation

- Passed the State House 76-18 on March 11th

Tax bills that are still alive.

- HB294 – corporate income tax phase out over 5 years.
- HB2949 – Flat rate 4.25% personal income tax effective on Jan1, 2024, rate imposed on taxable income amounts.
- HB2950 - .25% personal income tax decrease effective Jan. 1, 2024, and following tax years.

Earlier this legislative session, the governor signed into law the elimination of the state's portion of the grocery tax. This will cost the State of Oklahoma \$312,921,341. The next big tax issue that will be discussed in the weeks ahead is the .25% cut in the personal income tax. The House has already passed this bill and the Governor said he will sign the bill if or when it arrives on his desk. The Senate as of now isn't supportive of this measure.

It's estimated that a .25% reduction in personal income tax will cost the state \$260 million annually. Below is a chart that shows how the cut will impact Oklahomans.

2024 Income	Bottom 20%	Second 20%	Third 20%	Fourth 20%	Next 15%	Next 4%	Top 1%
Income Range Start	Below	\$23,900	\$44,000	\$74,900	\$128,900	\$246,500	\$619,000
Income Range End	\$23,900	\$44,000	\$74,900	\$128,900	\$246,500	\$619,000	and above
Average Tax Cut (annual)	\$19	\$48	\$92	\$168	\$311	\$624	\$2,634

Federal issues —

On March 21, the joint federal bank regulatory agencies announced they are issuing an interim final rule that extends the applicability date of certain provisions of the CRA Final Rule. The agencies extended the applicability date of the facility-based assessment areas and public file provisions from April 1, 2024 to January 1, 2026. This means banks will not have to make changes to their assessment areas or their public files as a result of the published rule on February 1, 2024 until January 1, 2026. As you know several groups filed a lawsuit regarding the proposed CRA Rule, it's unclear how this interim final rule will impact the lawsuit if at all.

CFPB Proposed rule on Overdrafts

On January 17, the CFPB released a notice of proposed rulemaking to amend Reg. E and Z to update regulations for overdraft credit provided by very large financial institutions.

- The proposed rule would apply to bank with at least \$10B in assets.
- The proposed rule would go into effect in October 2025, after the presidential election. A new presidential administration might overturn the rule due to the effective date.
- The proposed rule would provide three options for covered financial institutions.
 - a. Treat overdrafts as an extension of credit, which would require Regulation Z disclosures with each overdraft.
 - b. Charge a “breakeven” amount that allows banks to on recoup the cost of providing the overdraft.
 - c. Charge the safe harbor amount that the CFPB establishes. The CFPB is considering setting the benchmark fee at \$3, \$6, \$7 or 14 and has requested comments on which calculation is best.
- The proposed rule would also prohibit covered banks from automatically repaying overdrafts from a consumers account. Instead, the consumer would the choice of how to repay the overdraft and the fee.

The CFPB’s proposal to cap overdraft fees would have a significant negative impact. The estimated cost to the very large banks would be \$3.5B - \$5.6B. The rule is based on the assumption that consumers will benefit from increased protections at very large banks, covering around 80% of consumer deposits and 68% of overdraft charges as of December 22. Banks with assets less than \$10B are exempt from the rule and are their regulatory requirements remain the same. The deadline for comments is April 1, 2024.

CFPB Final Rule on Credit Card Late Fees

The CARD Act amended the Truth in Lending Act (TILA) to require that any penalty fee a credit card issuer charges for violating a cardholder agreement, including any late payment fee, “shall be reasonable and proportional to such omission or violation.” It required rulemaking setting standards that implement the Act to consider: “(1) the cost incurred by the creditor from such omission or violation; “(2) the deterrence of such omission or violation by the cardholder; “(3) the conduct of the cardholder; and “(4) such other factors as the [agency] may deem necessary or appropriate.”⁴ Regulation Z, which implements the CARD Act, requires issuers to show their penalty fees for violating the terms of the account – including late fees – are reasonable and proportional to the costs of the violation. Additionally, it offers a safe harbor for fees under a specified dollar amount. The CFPB’s 2024 Final Rule amends Regulation Z to lower the safe harbor for late fees charged by larger issuers to \$8. It does not lower the safe harbor for smaller issuers, or for penalty fees other than late fees. It also excludes post-charge-off costs from the calculation of a reasonable and proportional fee.

The Final Rule creates the new categories of “Larger Card Issuers” and “Smaller Card Issuers,” each allowed different safe harbor amounts for late fees. A Smaller Card Issuer is defined as an issuer that had fewer than 1 million open credit card accounts for the entire preceding calendar year, including accounts held by its affiliates. However, if a Smaller Card Issuer reaches or exceeds 1 million open credit card accounts at any point during the current calendar year, it will be considered a Larger Card Issuer starting 60 days after that date. According to the Final Rule, the CFPB expects the for Larger Card Issuers threshold to capture the largest 30-35 issuers by outstanding balances. This would cover over 95% of the total outstanding balances in the credit card market as of 2022.

On March 7, several financial trade associations filed a suit in federal court challenging the CFPB’s final rule. The filed motion requesting a preliminary injunction to prevent the Final Rule from taking effect until the suit is decided.

Trigger Leads

Sen. Jack Reed (D-R.I.) and Sen. Bill Hagerty (R-Tenn.) recently introduced the Homebuyers' Protection Privacy Act (S.B.3502). The Act would amend the Fair Credit Reporting Act to prohibit credit reporting agencies from selling trigger leads in certain circumstances. Trigger leads are a marketing product sold by credit bureaus containing contact information for consumers who have had a credit report pulled while in the process of shopping for a mortgage loan. In the bill, a consumer reporting agency would not be able to furnish a trigger lead to a third party unless: the third party certifies to the consumer reporting agency that the consumer has authorized the solicitations; or the third party certifies it has originated the consumer's current residential mortgage loan, is the servicer of the consumer's current residential mortgage loan, or is an insured depository institution or insured credit union and holds a deposit account for the consumer to whom the consumer report relates. Similar legislation has been introduced in the House.

www.optoutprescreen.com

Credit Card Competition Act (S.1838)

- Durbin 2.0
- Being pushed by big box merchants
- Government imposed routing mandates.
- Data Security Risks
- Rewards program would be eliminated
- NDAA & other must pass pieces of legislation
- The proposal would mandate requiring banks with more than \$100B in assets to offer merchants multiple credit card processing networks.
- The practical impacts of this mandate on the largest issuers would fall on smaller issuers as well, likely making community bank cc issuance uneconomical.

On April 9th Senate Judiciary Chairman Dick Durbin has invited the CEOs of Visa, Mastercard, United Airlines and American Airlines to testify regarding competition in the credit card market. Recently, Sen. Durbin and Sen. Marshall have requested that the Department of Transportation and the CFPB open a report regarding "troubling reports" of unfair and deceptive practices in airlines' frequent flyer and loyalty programs.

PAC Report — PAC fundraising totals through February are ahead at the same point last year. In 2023 the PAC's combined had raised \$3,509 and at the end of February, in 2022 we have raised \$5,281 for a positive difference of \$1,772. We are still early in the PAC year, but we do have some early momentum.

The PAC letter that we sent out to Pres/CEO's is starting to pay off. We've received numerous contributions already this month, those contributions aren't reflected in this month's report. We also sent personalized emails to everyone in the database that didn't receive a letter. We are also seeing a good response from those emails. We've booked several Special Board Meetings for the next couple of months, and that will go a long way to getting us back on track with last year's numbers.

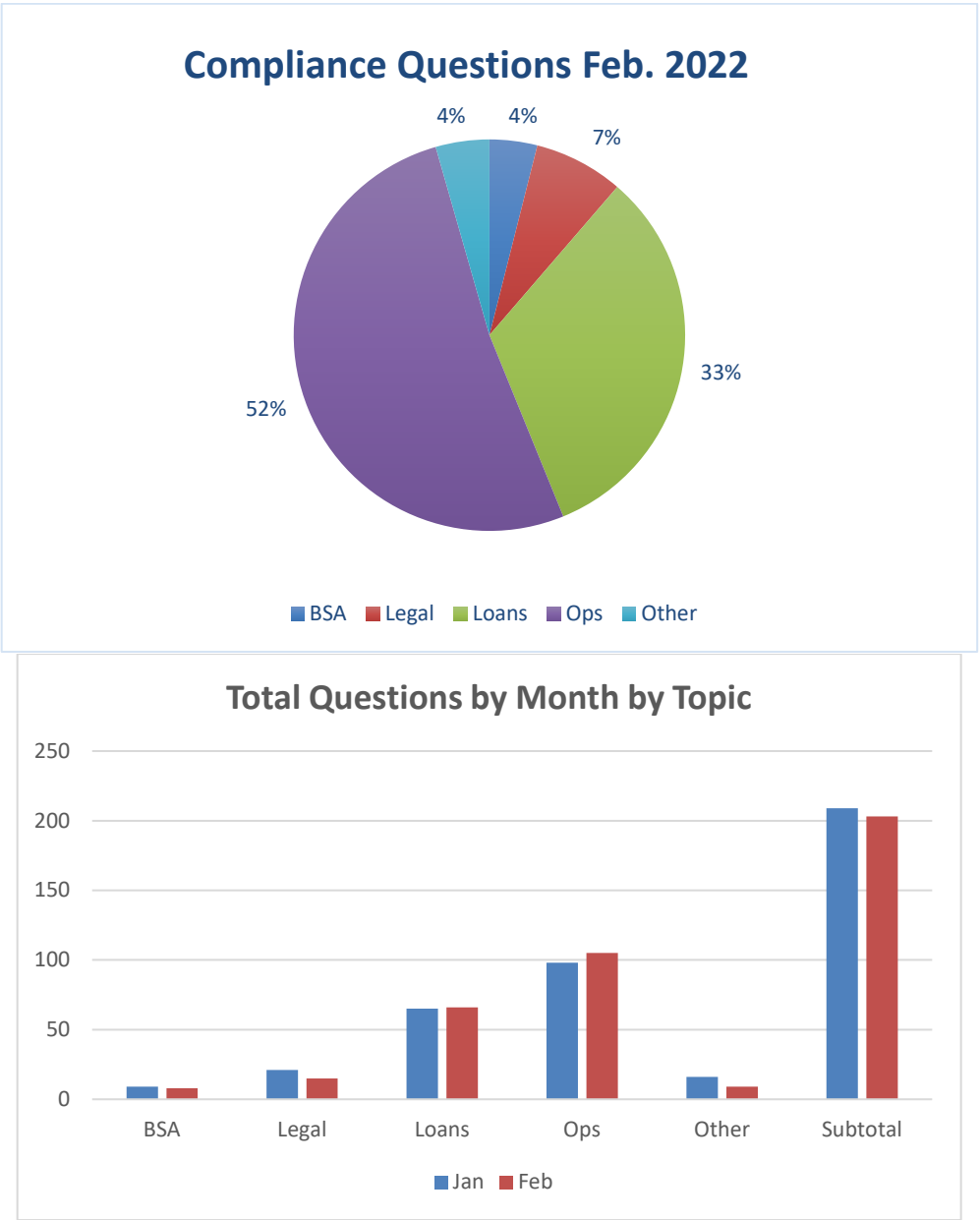
We will still continue to push the PAC, we're still planning on a great year that will have us right where we need to be. If you haven't contributed to PAC, we would strongly encourage you to do so. Should you have any questions please don't hesitate to contact us.

Legal Report — The following is a recap of the Compliance Team’s activities since our last report. This is for the month of February 2024.

During this shorter month the team handled 46 calls and approximately 157 email contacts/questions for 203 in total. This averaged 10.2 contacts per business day.

52% of these total contacts were operations related, 33% pertained to loans, 7% were legal issues, and 8% were BSA and other miscellaneous issues.

This month was level with January as the total contact count is only 6 less for the month even though the contacts per day was slightly increased from 9.5 to 10.2.



Here are sample questions from this period, from the unusual, to the common, to one looking for confidence to stand up to management:

This one question actually contained 11 questions. It was 1 in the count above as it was one contact.

1. Can we have our branches (lobby and drive-thru) close at 5:00 and allow our core settings to reflect 6:00 (or later)?

-- If there is no chance of processing items after 5, I would say that is misleading and not factual. Why not just show 8pm? Because it would not be reflective of your actual operation.

2. Currently our Funds Availability states 6:00 pm and our last file for Mobile Deposit and RDC is also set to process at 6:00. If we change our Funds Availability to 5:00 will we need to change our file for Mobile and RDC items to 5:00 or would we be able to keep it at 6:00? (Below is what we disclose)

For mobile deposit we do state we can hold funds up to 5 business days. If a deposit suspends for review, are we compliant if we do not post until the next day due to the 5-day hold window we have disclosed? You agree that Items transmitted using the Mobile Deposit Service are not subject to the funds availability requirements of the Federal Reserve Board Regulation CC. Funds deposited using the Mobile Deposit Service will be available after the Bank receives payment for the funds submitted. The Bank may make such funds available sooner based on such factors as the length or extent of your relationship with us, transaction and experience information, and such other factors as the Bank, in its sole discretion, deems relevant. An Item shall be deemed accepted when your online deposit history shows that your item has been accepted for deposit. If your deposit was accepted prior to 6:00 p.m. central time, your deposit will generally be available to you the next Business Day. Deposits made after this Central Standard Time, or on weekends or Federal holidays, will generally be processed the following Business Day, with availability the day following processing. All deposits are subject to review and funds from your deposit may take up to 5 Business Days to be available.

-- Again, why would you intend to be inaccurate in disclosures? You are stating that Reg CC is not applicable to your RDC so the time stated for Reg CC doesn't apply anyway. If the 5pm is accurate for covered deposits, that is what matters.

You should try to clean up the wording in that lengthy paragraph, too. It mentions next day availability as "normal" but you can also hold mobile deposits for up to 5 days. Make a list of what you want to say in this paragraph and say it -- once. Otherwise, it looks like things have been added from time to time without an attempt to make things clear.

3. Internal Transfers through Digital Banking can occur until 10:00 pm. This is what our Digital Banking Disclosure states:

Consumers - The Service will permit you to transfer funds between your Mabrey Bank accounts and between Mabrey Bank account(s) and your account(s) at other financial institutions. All such transfers are subject to the terms of the Electronic Banking Funds Transfer (the "EBFT").

Business - The Service will permit you to transfer funds between your Mabrey Bank accounts.

-- This is not a Reg CC issue and so long as the text is accurate there is no issue.

Since we are asking, should we verify if only one location is open until 6:00 would that satisfy not changing our disclosures?

-- Look to 229.16(b) - 6 in the Commentary - "6. The business day cut-off time used by the bank must be disclosed and if some locations have different cut-off times the bank must note this in the disclosure and state the earliest time that might apply. A bank need not list all of the different cut-off times that might apply. If a bank does not have a cut-off time prior to its closing time, the bank need not disclose a cut-off time."

4. IT will need to check the Bank by Phone transfer time (I'm not sure if it mirrors digital banking)

-- No question there. These would not be check deposits.

5. If we received a late wire in (after 5:00) would we need to post on the next business day or could we post on current day?

-- Many banks do post funds after the close of business but are not restricted as to when it does this. Follow your policy and agreement with the depositors. Again, it is not a Reg CC issue, except to the extent that you make the funds available to the customer when you have been paid for the incoming wire.

6. Files from IntraFi are sometimes received late. Currently, we can post until JHA starts EOD which is around 10:00 pm. I don't believe this will be impacted but want to verify.

-- See 6 above and 8 below.

7. Digital Banking Terms section regarding Funds Availability will need to be updated.

-- The Deposit Agreement the bank has with the depositors should agree with the policy and procedures employed by the bank. (I'm borrowing from a BOL Q&A here - <https://www.bankersonline.com/qa/does-reg-cc-apply-a2a-or-mobile-deposits>) Reg CC requires next day availability for electronic transfers, NACHA rules require same day credit (except for late-in-day batches).

Remember that if you are the originating bank and are debiting an account at a different bank, the offsetting credit at your bank is an internal entry which would not be covered by Reg CC so you can delay providing the credit by account agreement to give you time to ensure the debit clears the other bank.

8. Loan Notice-regarding cutoff time for payment will need to be updated.

-- I see this as accuracy of your disclosures and that must always be correct as to what is practiced.

9. Treasury Agreements- will need to be updated with new cutoff time and notice sent to customers.

-- I see this as accuracy of your disclosures and that must always be correct as to what is practiced.

10. Positive Pay customers will not be able to work exception items after 5:00 if the time is changed in the core.

1. Email communication regarding exception items will need to be updated.

-- I see this as accuracy of your disclosures and that must always be correct as to what is practiced. Ideally, your positive pay customers should be done in time that allows the bank to make whatever changes the positive pay customers need. You have a deadline for getting outgoing return items transmitted or sent, and positive pay customers have to be done in time for you to "wrap" that work and send it on its way by your deadline.

Your CRA Public File will also need to be updated as to all applicable changes.

Member Relations —

OBA Emerging Leaders Chair— The OBA would like to hear from bankers interested in serving as chairperson of the Emerging Leaders Division. Any OBA Emerging Leaders who are currently enrolled in the OBA Emerging Leaders Academy or have previously graduated from an OBA Leadership Academy are eligible for the position. The Emerging Leaders chair will serve a two-year term and will work closely with OBA staff to continue to build and direct the OBA Emerging Leaders program. The chairperson will also serve as a voting member on the OBA Board of Directors.

- Open to those currently in the Emerging Leaders Academy and past graduates of the OBA Leadership Academy.
- Application will be available March 1 through March 31.
 - Will ask for name, bank information, position, why they want to serve in this role
- List of candidates will be published and distributed to all Emerging Leaders on April 5 and available for voting through April 15.

OBA Emerging Leaders Academy

The 2023-24 OBA Emerging Leaders Academy will meet for its fifth session on Thursday, March 28. They will cover Crucial Conversations and Emotional Intelligence.

Session V – Thursday, March 28, 2024

Session VI – Friday, April 26, 2024

Graduation – Tuesday, May 14, 2023 at OBA Annual Convention

Emerging Leaders Reception at OBA Convention, May 13

To kick off the OBA Convention, there will be a reception hosted by the OBA Emerging Leaders on the evening of Monday, May 13. Exact time TBD.

OBA Bankers' Night Out programs ready for spring

The dates for the OBA Bankers' Night Out programs have been finalized. Mark your calendar for the date of the program that's in your area of the state and plan to attend. Bring your coworkers with you so that everyone can be up to speed on the most recent developments affecting their job. In addition to state and federal legislative updates, the program will include a discussion on the recent developments in your industry.

As in the past, the schedule for each of these meetings is:

5:30 p.m. – Drinks

6:15 p.m. – Program

7 p.m. – Dinner

PRE-REGISTRATION IS REQUIRED. The cost is \$50 per person. [Click here](#) for a registration form or register online using the links below.

Locations and dates for this year's events are:

- [Tulsa, March 25.](#)
- [Oklahoma City, March 27.](#)
- [Krebs, April 1.](#)
- [Enid, April 4.](#)
- [Guymon, May 9.](#)

[Click here](#) to access sponsorship information. Please contact Thi Pham (thi@oba.com) for sponsorship questions.

Bankers at the State Capitol: Register for OBA's 2024 Contact Banker Program

We have set the dates for the 2024 Contact Banker Program. [Click here](#) to find a sign-up form with the dates for this year's program. Please select dates that work best for you and return your form to megan@oba.com. Once we have the groups finalized, we will send an email confirmation for your date.

On the date you select, there will be a short briefing before we start walking the halls of the Capitol. Please know, we will stay together as a group the entire morning. We will do our best to have you spend a few minutes with both your state senator and state representative to either start a new relationship or strengthen one already in place. We won't ask you to discuss current legislation – we want you to just chat with your members about issues facing your community or other pressing matters. Depending on what week you select, we will either sit in on a committee meeting or in the gallery to watch the action on the floor. Once we have finished all of our business at the Capitol, the OBA Government Relations Team will take everyone to lunch to discuss the events of the morning.

Everyone at the Capitol knows bankers are involved in the political process and watching how they vote. All of this success is because of the Contact Banker Program. This program is meant for all employees at the bank. **There is no cost to attend other than your time.** Please complete this [registration form](#) and send it to megan@oba.com.

Questions? Please contact Megan McGuire (megan@oba.com / 405-424-5252).



2024 OBA college scholarship available

Each year, the Oklahoma Bankers Association awards a \$1,000 scholarship to an incoming freshman who has a parent, grandparent, sibling or spouse who is a Professional Member of the Association.

The student must enroll in an accredited Oklahoma institution of higher education. The applicant must also be graduating from an Oklahoma high school. A panel of bankers will select the winning applicant.

[Click here](#) to access the application for the 2024 scholarship. Applications are due April 15, 2024. Contact [Megan McGuire](#) with any questions.

2024 Washington Visit

The OBA's Annual Washington Visit is Sept. 22 through Sept. 24, and the hotel will be The Mayflower Hotel. Registration will be open by April 1.

2024 ABA Washington Summit

Oklahoma bankers were well represented at the 2024 ABA Washington Visit. An added bonus: This year's Summit fell during cherry blossom peak bloom. Planning ahead: The 2025 ABA Washington Summit is set for March 16-20, 2024.

[Click here](#) to view photos from the event.

Fraud Department — Ongoing communications with the Oklahoma Attorney General's Office, Consumer Protection Unit, regarding cryptocurrency ATMs used to funnel stolen or illicit funds. Volume of older Oklahomans falling for scams and withdrawing cash at their financial institution to deposit into a cryptocurrency ATM is shocking. OBA Fraud Alert and Press Release issued Feb 21. Interview with Tulsa Channel 2. Attorney General Getner Drummond issued a press release on 3/19. Interview with Fox 25 OKC.

Plan to attend statewide MAFIA or information sharing group meetings as often as possible. OKC 2nd Wed, Tulsa and Lawton 3rd Wed, Durant 3rd Thu, Stillwater 4th Wed. OKC 3/13 had 57 attend, Tulsa 3/20 had 27. Benefits of attendance include networking, information sharing on current schemes, fraudsters, and loss mitigation practices, plus building better relationships with local law enforcement officials.

Scam/issue discussions with our banks centered on:

- Check forgeries
- Identity Theft and New Account/Loan fraud
- Customers sending cash via FedEx
- Customers withdrawing cash to deposit into crypto ATMs
- ACH payroll file takeover
- Skimming and ATM jackpotting
- Loan fraud
- Money mule activity and funds recovery
- Hispanic counterfeit check cashing crew targeting check cashing entities ([KFOR](#))

Community presentation on March 7 (Slam the Scam day) in Ada, OK with over 30 attending.

Attending FRB Women in Banking (3/26), OBA Bankers Nights Out (3/25, 3/27, 4/1, 4/4 & 5/9), Bank Fraud Investigators Group (BFIG - the MAFIA for electronic/card transaction fraud) (3/29).

Communications/Public Relations — The communications department wrapped up the design and theme inspiration for this year’s convention. You can see those below:



Oklahoma bankers are "better together."

Meanwhile, the “Your Association at Work” story in the Oklahoma Banker had its fourth entry in the March issues, focusing on OBASCO. Two newer features also were in the March issue of Oklahoma Banker. The “4 W’s and an H” feature, which is a Q&A with a notable member of the OBA Emerging Leaders had its second appearance, while the latest feature, “What is OBA doing for Oklahoma bankers?” made its debut in March. This short piece, located within a color box atop Page 2, will give highlights of what the OBA has accomplished in the past month.

These features are part of the strategic plan element of projecting the OBA to the membership and celebrating our achievements and successes to our bankers.

Other Business — For any other business, there will be an update, if needed, at the board meeting.

OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
Wednesday, February 28, 2024

A meeting of the Board of Directors of the Oklahoma Bankers Association was held on Wednesday, February 28, 2024. The meeting was called to order by Chairman Bryan Cain at 1:35 p.m.

OBA Board Members Present:

Bryan Cain	Alicia Wade	Steven Bagwell	Adam Anderson
Rigo Aranda	Mark Caldwell	Nancy Cantu	Priscilla Cude
Ted Cundiff	Bert Davison	Steve Hart	Frazier Henke
Keith Mansfield	Ryan Quidley	Leigh-Anne Taylor	Debbie Ward
Gregg Weber	Andrew Wells	Beth Wright	

OBA Board Members Not Present:

Amada Alvidrez	Bill Fanning	Matt Jackson	Sean Kouplen
Jeff Merwin	Julie Stovall		

OBA Staff Present:

Adrian Beverage	Lea Ann Jackson	Jeremy Cowen	Janis Reeser
Sharon Lewis	Joan Anderson		

Agenda

Agenda was approved as presented

Approval of Minutes

Motion to approve the minutes of the meeting held on Wednesday, January 31, 2024 was made by Alicia Wade and seconded by Ted Cundiff. The motion was approved unanimously with no abstentions.

Committee Reports

Performance and Oversight – Bryan Cain, Chairman

Financial Statements

Lea Ann Jackson introduced Sean Chitwood and Ronnie Jobe, from BOK, for a report on the OBA investment portfolio. *See Exhibit B of the Board Packet for that report.* Lea Ann informed the group that the OBA has not always had a financial portfolio and that it has taken 20 years to get to this point. She also reported that every bank that was expected to has paid their dues. She encouraged the board to reach out to strategic members that have not paid.

Bryan Cain commented to the group that the state of the OBA financials is very good. He feels like all staff treat the money as their own, not being wasteful at all. He feels like the board should be very proud!

Consolidated Performance

	Actual	Plan	Prior Year
Income	\$2,965,774	\$2,808,215	\$2,749,838
Expense	<u>2,538,941</u>	<u>2,679,011</u>	<u>\$2,391,357</u>
Net Profit (Loss)	\$ 426,833	\$ 129,204	\$ 358,481

Association Only

	Actual	Plan	Prior Year
Income	\$2,662,303	\$2,507,330	\$2,446,292
Expense	<u>2,192,194</u>	<u>2,289,333</u>	<u>2,073,785</u>
Net Income (Loss)	\$ 470,109	\$ 217,997	\$ 372,507

Approval of Financials

A motion was made by Alicia Wade and seconded by Mark Caldwell to approve the financial statements. The motion was approved unanimously with no abstentions.

Member Relations

Jeremy Cowen reported on the following for Megan McGuire:

- Emerging Leader Chair will be voted on this year
- BNO program dates have been set
- Contact Banker starts next week

Communications/Public Relations

Jeremy informed the board that Sharon Lewis has now taken over for Elaine Dodd. He also mentioned that the upcoming Convention theme will be revealed soon.

Education and Training

Janis reported on the following:

- Commercial Lending School starts March 3, with 68 enrolled
- Bank Directors Program held last week was very well received
- Intern Program interviews have concluded and this year's group are very good! She feels like it is the best we have seen in several years.
- Senior Management Forum
 - Would like to get a few more registered
- Women in Banking
 - Have 118 registered at this time

OBASCO

See Agenda Summary

Committee Reports

Planning & Business Development – Alicia Wade, Chair

Government Relations – Adrian Beverage

Since all Board Members were in the Government Relations Council meeting as well, Adrian did not go over the information again. *See Agenda Summary for more information.* He also mentioned that a Legislative Update will be sent out on Friday afternoons with up to date information.

PAC Report

Adrian reported that the PAC is slightly ahead of where we were this time last year.

Legal Report

See Agenda Summary

Committee Reports

External/Member Relations – Amada Alvidrez, Chair

Member Relations

See Report Above

Fraud Department

Sharon Lewis reported that she officially started on February 20th and hit the ground running. A Crypto Fraud alert was issued on the 21st and she did an interview with Tulsa news station Channel 2. She is doing an evening program in Seminole on the 29th. Her calendar is filling up quickly!

Communications/Public Relations

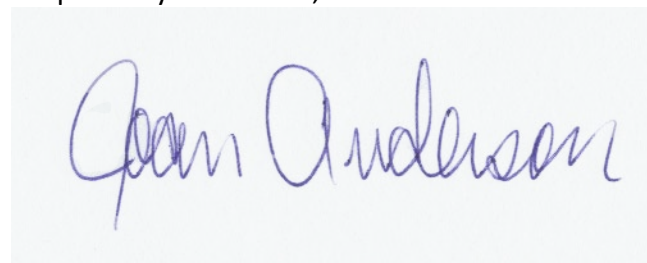
See Report Above

Other Business

Lea Ann spoke to the group and explained that the OBA has been evaluating how things are done. Through those evaluations it has been determined that we could use an In-House Council for our compliance needs. That avenue is going to start to be explored and a job posting will be listed soon.

There being no further business Bert Davison motioned with a second by Mark Caldwell to adjourn the meeting. Adjournment was at 2:20 p.m.

Respectfully Submitted,



Joan Anderson
Recording Secretary

Oklahoma Bankers Association
Meeting of the Executive Committee
Tuesday, February 27, 2024

A meeting of the Executive Committee of the Oklahoma Bankers Association was held at the OBA on Tuesday, February 24, 2024 via conference call. OBA Chair Bryan Cain called the meeting to order at 2:33pm. Others present included OBA Past Chair Amada Alvidrez, OBA First Vice Chair Bagwell, OBA Vice Chair Alicia Wade, Lea Ann Jackson and OBA President/CEO Adrian Beverage. Chair Cain asked for an approval of the agenda, Alvidrez made the motion to approve and Bagwell made the second, the agenda was approved unanimously with no abstentions.

Jackson presented the financials through 1/31/24, Alvidrez made the motion to approve and Wade second the motion. The motion was approved unanimously with no abstentions. There was a lengthy discussion regarding one of the OBA's Strategic Members. Two banks reached out to the OBA with issues regarding Banc Card and their customer service. We discussed the concerns the banks had and discussed that another bank that reached out to tell us how great their service has been to their bank. Adrian and Lea Ann have a date set to meet with David Miller to discuss the bankers' concerns. Lea Ann also briefed the Executive Committee about the future of the general counsel position at the OBA. As part of the strategic plan, we have started the process of having an in-house general counsel. We've had several discussions with Mary Beth and her team as we are keeping them in the loop for the entire process. Our plan is to start running an ad in the Oklahoma Bar Journal in March. We'll see how that goes and plan accordingly.

There being no further business to come before the Committee, the meeting was duly adjourned at 3:20pm.

Respectfully Submitted
Recording Secretary

A handwritten signature in black ink, appearing to be 'A. B.', is written over the text 'Recording Secretary'.

OBA & SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF FEBRUARY 29, 2024

	<u>OBA</u>	<u>OBAIA</u>	<u>OBASCO</u>	<u>CONSOL</u>	<u>ELIM</u>	<u>BALANCE</u>
ASSETS						
CASH & SHORT TERM SECURITIES						
Cash, CDs & Investments	<u>6,134,641</u>	<u>22,131</u>	<u>7,980</u>	<u>6,164,752</u>		
TOTAL CASH	6,134,641	22,131	7,980	6,164,752		6,164,752
INVENTORY	2,014	0	0	2,014		2,014
ACCOUNTS RECEIVABLE/ACCRUED INCOI	108,998	4,000	26,838	139,836		139,836
OTHER RECEIVABLES						
Due from OBA	0	967,096	0	967,096	(967,096)	
Due from Foundation	-	0	0	0		
Due from Agency	0	0	46,838	46,838	(46,838)	
Due from OBASCO	<u>559,243</u>	<u>0</u>	<u>0</u>	<u>559,243</u>	<u>(559,243)</u>	
TOTAL OTHER RECEIVABLES	559,243	967,096	46,838	1,573,177	(1,573,177)	0
PREPAID EXPENSES	12,058	154	0	12,212		12,212
DEFERRED EXPENSES	93,597	0	3,162	96,759		96,759
PROPERTY & EQUIPMENT	768,660	0	3,271	771,931		771,931
OTHER ASSETS	527,672	116,101	0	643,773	(440,098)	203,675
TOTAL ASSETS	8,206,883	1,109,482	88,089	9,404,454	(2,013,275)	7,391,179
LIABILITIES						
ACCOUNTS PAYABLE	26,811	0	0	26,811		26,811
OTHER PAYABLES						
Accrued benefits	106,054	0	0	106,054		
Due OBA	0	0	559,243	559,243	(559,243)	
Due OBAIA	967,096	0	0	967,096	(967,096)	
Due OBASCO	<u>0</u>	<u>46,838</u>	<u>0</u>	<u>46,838</u>	<u>(46,838)</u>	
TOTAL OTHER PAYABLES	1,073,150	46,838	559,243	1,679,231	(1,573,177)	106,054
DEFERRED INCOME	1,865,970	1,609	149,783	2,017,362		2,017,362
TOTAL LIABILITIES	2,965,931	48,447	709,026	3,723,404	(1,573,177)	2,150,227
FUND BALANCE	5,240,952	1,061,035	(620,937)	5,681,050	(440,098)	5,240,952
TOTAL LIAB & FUND BALANCE	8,206,883	1,109,482	88,089	9,404,454	(2,013,275)	7,391,179

OBA & SUBSIDIARIES
CONSOLIDATED STATEMENT OF REVENUE, EXPENSE AND OTHER CHANGES IN NET ASSETS
FOR THE TEN MONTHS ENDING FEBRUARY 29, 2024

	<u>OBA</u> <u>ACTUAL</u>	<u>OBAIA</u> <u>ACTUAL</u>	<u>OBASCO</u> <u>ACTUAL</u>	<u>CONSOL</u> <u>ACTUAL</u>	<u>CONSOL</u> <u>BUDGET</u>	<u>CONSOL</u> <u>PR YEAR</u>
INCOME						
Membership Dues	\$ 1,625,883	\$ -	\$ 101,647	\$ 1,727,530	\$ 1,693,350	\$ 1,703,717
Convention, Seminars, Schools & Subscription:	870,728	-	26,232	896,960	1,065,000	915,253
Products & Services	62,183	-	85,657	147,840	146,845	143,305
Advertising & Sponsorships	241,056	-	66,209	307,265	60,000	235,630
Investment - Recog and Unrealized	250,725	-	488	251,213	50,000	13,051
Miscellaneous/Gain on Sale	11,717	-	-	11,717	500	8,628
Bank Insurance	-	42,989	-	42,989	50,000	48,900
Group Services	-	18,811	-	18,811	13,900	34,136
Group Health	-	1,649	-	1,649	1,500	1,437
TOTAL INCOME	\$ 3,062,292	\$ 63,449	\$ 280,233	\$ 3,405,974	\$ 3,081,095	\$ 3,104,057
EXPENSE						
Program Services:						
Convention, Seminars & Schools	\$ 865,854	\$ -	\$ -	\$ 865,854	\$ 949,505	\$ 854,589
Government Relations	449,208	-	-	449,208	517,819	428,181
Member Relations/Services	713,452	-	-	713,452	684,325	674,918
Newspaper	-	-	107,897	107,897	120,849	96,052
Fraud Division	-	-	183,476	183,476	203,291	174,263
Endorsements	-	-	15,234	15,234	29,372	8,586
Strategic Member	-	-	54,272	54,272	53,355	52,262
				-		
Support Services:						
Administrative & General	387,086	12,010	15,072	414,168	414,795	358,787
TOTAL EXPENSE	\$ 2,415,600	\$ 12,010	\$ 375,951	\$ 2,803,561	\$ 2,973,311	\$ 2,647,638
NET PROFIT (LOSS)	\$ 646,692	\$ 51,439	\$ (95,718)	\$ 602,413	\$ 107,784	\$ 456,419

OKLAHOMA BANKERS ASSOCIATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES
NINE MONTHS ENDED JANUARY 31, 2024

	<u>OBA</u>	<u>OBAIA</u>	<u>OBASCO</u>	<u>BALANCE</u>	<u>Y-T-D CONSOL. BUDGET</u>	<u>Y-T-D PRIOR YEAR</u>
REVENUES						
MEMBERSHIP DUES	1,625,883	0	101,647	1,727,530	1,693,350	1,703,717
EVENT INCOME & SUBSC	870,728	0	26,232	896,960	1,065,000	915,253
ADVERTISING & SPONSC	241,056	0	66,209	307,265	60,000	235,630
INVESTMENT INCOME	250,724	0	488	251,212	50,000	13,051
MISC/GAIN ON SALE	11,717	0	0	11,717	500	8,628
BANK INSURANCE	0	42,989	0	42,989	50,000	48,900
OTHER INSURANCE END	0	18,812	0	18,812	13,900	34,137
BANK EMPLOYEE GROU	0	1,649	0	1,649	1,500	1,437
PRODUCTS & SERVICES	62,183	0	85,657	147,840	146,845	143,305
TOTAL INCOME	3,062,291	63,450	280,233	3,405,974	3,081,095	3,104,058
EXPENSES						
EMPLOYEE COMP	963,830	2,841	211,185	1,177,856	1,242,641	1,093,971
EMPLOYEE BENEFITS	222,345	413	60,656	283,414	297,652	246,662
GENERAL OFFICE	521,777	239	9,638	531,654	643,217	505,199
OVERHEAD ALLOC						
TO SUBSIDIARIES	(64,890)	607	64,283	0	0	0
BUILDING & GROUNDS	99,140	0	0	99,140	96,000	103,848
DEPRECIATION	84,809	0	520	85,329	102,250	96,664
TRAVEL	31,269	0	0	31,269	41,375	30,836
PROMOTION	48,699	0	0	48,699	51,975	38,973
PROFESSIONAL	21,915	7,139	0	29,054	33,500	27,759
OTHER	13,607		0	13,607	19,500	14,414
ADMINISTRATIVE	38,733	771	5,707	45,211	47,300	41,644
BANK INSURANCE	0	0	0	0	1,000	48
FRAUD SERVICES	0		1,321	1,321	8,100	2,121
EDUCATION	368,032		0	368,032	312,711	373,978
NEWSPAPER	0		19,018	19,018	20,140	20,101
PRODUCTS & SERVICES	66,334		3,624	69,958	55,950	51,420
TOTAL EXPENSES	2,415,600	12,010	375,952	2,803,562	2,973,311	2,647,638
OPER. PROFIT (LOSS)	646,691	51,440	(95,719)	602,412	107,784	456,420

Oklahoma Bankers Association
STATEMENT OF FINANCIAL POSITION
February 29, 2024

ASSETS

CASH

Cash and Cash Equivalents	\$370,878	
Investments	5,763,763	
TOTAL CASH		6,134,641

INVENTORY

2,014

ACCOUNTS RECEIVABLE

General	75,941	
Accrued Interest	33,057	
TOTAL ACCOUNTS RECEIVABLE		108,998

OTHER RECEIVABLES

Due from OBASCO	559,243	
TOTAL OTHER RECEIVABLES		559,243

PREPAID EXPENSES

12,058

DEFERRED EXPENSES

93,597

TOTAL CURRENT ASSETS 6,910,551

PROPERTY AND EQUIPMENT

Building	212,083	
Accum Depr - Building	(212,083)	
Office Equipment	79,427	
Accum Depr - Office Equipment	(65,638)	
Furniture & Fixtures	240,935	
Accum Depr - Furniture & Fixures	(225,750)	
Autos	188,415	
Accum Depr - Autos	(52,740)	
Computer Hardware	85,419	
Accum Depr - Computer Hardware	(68,235)	
Computer Software	208,212	
Accum Depr - Computer Software	(206,195)	
Building Improvements	422,256	
Accum Depr - Building Improvements	(278,667)	
Land	60,012	
Building Addition	635,593	
Accum Depr - Building Addition	(635,593)	
2005 Building Addition	969,862	
Accum Depr - 2005 Building Addition	(588,652)	
TOTAL PROPERTY AND EQUIPMENT		768,660

OTHER ASSETS

Investment in OBAFS	484,380	
Twin Hills Stock	7,742	
The Compliance Alliance	35,550	
TOTAL OTHER ASSETS		527,672

TOTAL NON-CURRENT ASSETS

1,296,332

TOTAL ASSETS \$8,206,883

Oklahoma Bankers Association
STATEMENT OF FINANCIAL POSITION
February 29, 2024

LIABILITIES AND NET ASSETS

LIABILITIES

ACCOUNTS PAYABLE

Miscellaneous Payable

7,239

TOTAL ACCOUNTS PAYABLE

7,239

OTHER PAYABLES

401 K Plan

106,054

Accrued Payroll Liability

19,572

Due OBAIA

967,096

TOTAL OTHER PAYABLES

1,092,721

DEFERRED REVENUE

Event Income

211,860

Membership Dues

1,643,102

Directory

10,581

Legal Update

427

TOTAL DEFERRED REVENUE

1,865,970

TOTAL LIABILITIES

2,965,930

NET ASSETS

Current Earnings-Without Donor Restrictions

646,690

Current Earnings-With Donor Restrictions

Retained Earnings-Without Donor Restrictions

4,594,263

Retained Earnings-With Donor Restrictions

TOTAL NET ASSETS

5,240,954

TOTAL LIABILITIES & NET ASSETS

\$8,206,883

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Membership Dues	\$164,309	\$158,335	\$1,625,883	\$1,583,350	\$1,596,502
Convention, Seminars, Schools & Subscriptions	117,443	75,000	870,728	1,040,000	891,031
Products & Services Income	44,723	1,730	62,183	73,595	77,686
Interest & Realized Portfolio Gain/Loss	19,341	5,000	320,383	50,000	43,941
Unrealized Portfolio Gain/Loss	30,983	0	(69,659)	0	(31,215)
Miscellaneous/Gain on Sale	0	50	11,717	500	8,628
Advertising & Sponsorships	23,189	0	241,056	0	173,209
Total Revenues and Gains	399,988	240,115	3,062,291	2,747,445	2,759,782
EXPENSES AND LOSSES					
Program Services:					
Convention, Seminars and School	84,164	93,550	865,854	949,505	854,589
Government Relations	36,981	51,629	449,208	517,819	428,181
Member Relations/Services	65,947	68,457	713,452	684,325	674,918
Support Services:					
Administrative & General	36,315	36,995	387,086	388,315	332,297
Total Expenses and Losses	223,407	250,630	2,415,601	2,539,963	2,289,985
INCREASE (DECREASE) IN NET ASSETS	176,581	(10,515)	646,690	207,482	469,797
Net Assets, Beginning of Year			4,594,263	4,594,263	4,293,438
Net Assets, End of Year			5,240,953	4,801,745	4,763,235

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Membership Dues	\$164,309	\$158,335	\$1,625,883	\$1,583,350	\$1,596,502
Convention, Seminars, Schools & Subscrip	117,443	75,000	870,728	1,040,000	891,031
Products & Services Income	44,723	1,730	62,183	73,595	77,686
Interest & Realized Portfolio Gain/Loss	19,341	5,000	320,383	50,000	43,941
Unrealized Portfolio Gain/Loss	30,983	0	(69,659)	0	(31,215)
Miscellaneous/Gain on Sale	0	50	11,717	500	8,628
Advertising & Sponsorships	23,189	0	241,056	0	173,209
Total Revenues and Gains	399,988	240,115	3,062,291	2,747,445	2,759,782
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
Salaries - Fulltime	89,019	94,582	901,095	945,819	839,573
FICA - Employer Portion	6,847	6,917	57,340	69,172	49,682
State Unemployment	279	500	739	1,250	658
Federal Unemployment	129	100	583	595	535
HR Administration	311	345	4,072	3,450	3,896
TOTAL EMPLOYEE COMP	96,586	102,444	963,830	1,020,286	894,344
EMPLOYEE BENEFITS					
Medical Insurance	13,720	14,224	127,535	142,591	123,221
Life Insurance	0	0	0	0	0
Insurance Alloc - OBAIA	0	0	0	0	0
Insurance Alloc - OBASC	0	0	0	0	0
401 K Plan	7,155	7,626	72,459	76,264	67,648
401 K Plan Alloc - OBAIA	0	0	0	0	0
401 K Plan Alloc - OBASC	0	0	0	0	0
Flexible Benefits Plan	0	0	0	0	0
Workers Compensation	181	190	1,812	1,900	1,829
Internet Benefit	200	320	2,031	3,200	2,330
Staff Training	0	500	18,507	10,100	3,888
TOTAL EMPLOYEE BENEFITS	21,256	22,860	222,345	234,054	198,916
GENERAL OFFICE EXPENSES					
Telephone	1,206	1,280	10,462	12,800	12,389
Postage	649	375	2,655	3,750	2,674
Delivery	128	85	686	850	710
Dues and Memberships	0	1,250	12,242	14,375	7,324
Subscriptions	45	735	1,573	8,100	1,032
Equipment Leases	0	0	0	0	0
Equipment Maintenance	309	800	5,688	8,000	5,932
Office Supplies	1,026	2,735	15,699	27,050	18,907
Computer Supplies	1,539	1,160	12,134	14,090	10,436
Xerox Supplies	31	30	344	300	171
Network Maintenance	12,051	11,095	113,190	110,950	102,317
BankCard Fees	2,166	1,500	17,042	20,250	15,924
Contract Labor	33,314	32,659	325,823	318,982	317,876
Miscellaneous	0	0	0	0	95
Correspondence Supplies	12	5	126	50	62
Records Storage	60	75	600	750	600
Checking / Lockbox Fees	384	400	3,339	7,300	3,218
Licensing Fees	156	325	173	1,265	1,736
TOTAL GENERAL OFFICE EXPENSE	53,075	54,509	521,777	548,862	501,405

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
General & Admin Alloc - OBAIA	(55)	0	(607)	0	(662)
General & Admin Alloc - OBASC	(5,417)	0	(64,283)	0	(66,719)
PRODUCTS & SERVICES EXPENSES	702	5,000	66,334	50,000	47,326
BUILDING & GROUNDS EXPENSES					
Insurance	1,506	1,900	15,058	19,000	21,694
Contract Labor - Janit. & Maint.	1,800	2,500	21,722	25,000	23,452
Utilities	2,071	2,000	24,426	20,000	23,899
Security Service	109	200	1,766	2,000	2,090
Maintenance	630	1,000	16,567	10,000	14,194
Property Taxes	0	0	19,602	20,000	18,520
TOTAL BLDG. & GROUNDS	6,116	7,600	99,140	96,000	103,848
DEPRECIATION EXPENSE					
Office Equipment	480	400	4,350	4,000	3,750
Furniture & Fixtures	273	150	2,730	1,500	1,368
Automobiles	(40)	1,850	24,147	18,500	21,074
Computers	489	1,000	4,830	10,000	6,108
Computer Software	85	2,700	1,228	27,000	23,008
Maintenance Equipment	0	0	0	0	0
Building Improvements	2,113	1,000	20,583	10,000	14,416
Building Addition	2,694	2,700	26,941	27,000	26,941
TOTAL DEPRECIATION EXP.	6,094	9,800	84,809	98,000	96,664
TRAVEL					
Staff Travel	141	3,940	14,810	19,025	11,869
Officer Travel	0	850	0	8,500	0
Vehicle Insurance	517	390	5,321	3,900	5,659
Vehicle Maintenance	12	275	2,896	2,000	3,878
Vehicle Taxes	0	0	188	200	404
Gasoline	167	775	8,053	7,750	9,027
TOTAL TRAVEL	837	6,230	31,269	41,375	30,836
ASSOCIATION PROMOTION					
Association Promotion - Lobbying	1,731	2,500	22,643	20,000	23,384
Association Promotion - Misc.	0	600	7,104	11,025	1,592
Association Promotion - M&E	767	1,025	14,129	12,750	6,498
Contributions	0	400	2,110	4,700	4,929
Professional Membership Benefit	223	250	2,201	2,500	2,340
Public / Member Relations	0	100	512	1,000	230
TOTAL ASSOC PROMOTION	2,721	4,875	48,699	51,975	38,973
PROFESSIONAL SERVICES					
Accounting & Auditing	3,150	0	17,942	13,000	18,076
Consulting Services	0	1,000	0	13,000	0
Investment Management	0	0	3,973	0	3,698
TOTAL PROFESSIONAL SERVICES	3,150	1,000	21,915	26,000	21,774
OTHER EXPENSES					
Vending Machine	0	0	75	100	75
Federal & State PAC Expenses	193	1,000	13,532	19,400	14,339
Contact Banker	0	0	0	0	0
TOTAL OTHER EXPENSES	193	1,000	13,607	19,500	14,414
ADMINISTRATIVE EXPENSES					
Board of Directors Expense	459	200	6,829	5,200	(689)
Executive Committee	39	0	2,058	2,500	29
Other Committees	617	0	867	1,500	1,329
D&O Insurance	2,898	3,200	28,980	32,000	34,220
Income Taxes	0	0	0	0	0
TOTAL ADMIN EXPS.	4,013	3,400	38,733	41,200	34,888

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
EDUCATION EXPENSES					
Event Expense	34,135	31,911	368,032	312,711	373,978
TOTAL EDUCATION EXPENSES	34,135	31,911	368,032	312,711	373,978
Total Expenses and Losses	223,407	250,630	2,415,601	2,539,963	2,289,985
Change in Unrestricted Net Assets	0	0	0	0	0
INCREASE (DECREASE) IN NET ASSETS	176,581	(10,515)	646,690	207,482	469,797
Net Assets, Beginning of Year			4,594,263	4,594,263	4,293,438
Net Assets, End of Year			5,240,953	4,801,745	4,763,235

OBA Insurance Agency
STATEMENT OF FINANCIAL POSITION
February 29, 2024

ASSETS

CASH

Cash and Cash Equivalents \$22,131

TOTAL CASH 22,131

ACCOUNTS RECEIVABLE

Accrued Income 4,000

TOTAL ACCOUNTS RECEIVABLE 4,000

OTHER RECEIVABLES

Due from OBA 967,096

TOTAL OTHER RECEIVABLES 967,096

PREPAID EXPENSES

TOTAL CURRENT ASSETS 154

993,381

OTHER ASSETS

Bankers Bank 4,438

BMSI 111,664

TOTAL OTHER ASSETS 116,101

TOTAL ASSETS \$1,109,482

LIABILITIES AND NET ASSETS

LIABILITIES

OTHER PAYABLES

Due OBASCO 46,838

TOTAL OTHER PAYABLES 46,838

DEFERRED REVENUE

Unearned Premiums 1,609

TOTAL DEFERRED REVENUE 1,609

TOTAL LIABILITIES 48,447

NET ASSETS

Common Stock 500

Paid in Capital 633,313

Current Earnings 51,438

Retained Earnings 375,784

TOTAL NET ASSETS 1,061,035

TOTAL LIABILITIES & NET ASSETS \$1,109,482

OBA Insurance Agency
STATEMENT OF ACTIVITIES
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Bank Insurance	\$5,031	\$5,000	\$42,989	\$50,000	\$48,900
Other Insurance Endorsements	(1,361)	1,390	18,811	13,900	34,136
Bank Employee Group	192	150	1,649	1,500	1,437
Total Revenue and Gains	3,861	6,540	63,449	65,400	84,472
EXPENSES AND LOSSES					
Other Insurance Endorsements	0	100	0	1,000	48
Administrative & General	470	1,976	12,010	12,952	10,532
Total Expenses and Losses	470	2,076	12,010	13,952	10,580
CHANGE IN NET ASSETS	3,392	4,464	51,438	51,448	73,893
Net Assets, Beginning of Year			1,009,597	1,009,597	917,560
Net Assets, End of Year			1,061,035	1,061,045	991,453

OBA Insurance Agency
STATEMENT OF ACTIVITIES
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Bank Insurance	\$5,031	\$5,000	\$42,989	\$50,000	\$48,900
Bank Employee Group	192	150	1,649	1,500	1,437
Other Insurance Endorsements					
Other Commissions	(1,431)	325	1,740	3,250	2,530
NFP	0	1,000	14,240	10,000	14,453
Walt Garner Associates	17	15	118	150	139
Philadelphia American Life	53	50	514	500	515
KeyState	0	0	2,200	0	16,500
Total Revenue and Gains	3,861	6,540	63,449	65,400	84,472
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
OBA Salary Alloc	285	277	2,841	2,770	2,629
TOTAL EMPLOYEE COMP	285	277	2,841	2,770	2,629
EMPLOYEE BENEFITS					
OBA Insurance Alloc	29	28	277	281	255
OBA 401K Alloc	14	21	136	207	126
Staff Training	0	0	0	250	0
TOTAL EMPLOYEE BENEFITS	42	49	413	739	380
OTHER ENDORSEMENTS	0	100	0	1,000	48
GENERAL OFFICE EXPENSES					
Checking / Lockbox Fees	10	0	14	0	39
Licensing Fees	0	0	226	300	66
OBA General & Admin Alloc	55	66	607	793	662
TOTAL GENERAL OFFICE EXPENSE	65	66	846	1,093	766
ADMINISTRATIVE EXPENSES					
Accounting & Auditing	0	1,500	7,139	7,500	5,985
D&O Insurance	77	85	771	850	771
TOTAL ADMIN EXPS.	77	1,585	7,910	8,350	6,756
Total Expenses and Losses	470	2,076	12,010	13,952	10,580
CHANGE IN NET ASSETS	3,392	4,464	51,438	51,448	73,893
Net Assets, Beginning of Year			1,009,597	1,009,597	917,560
Net Assets, End of Year			1,061,035	1,061,045	991,453

OBA Services Company
STATEMENT OF FINANCIAL POSITION
February 29, 2024

ASSETS

CASH

Cash and Cash Equivalents	\$7,980	
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TOTAL CASH		7,980
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ACCOUNTS RECEIVABLE

General	26,838	
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TOTAL ACCOUNTS RECEIVABLE		26,838
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OTHER RECEIVABLES

Due From Agency	46,838	
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TOTAL OTHER RECEIVABLES		46,838
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DEFERRED EXPENSES

Postage	3,162	
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TOTAL DEFERRED EXPENSES		3,162
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PROPERTY AND EQUIPMENT

Computer Hardware	4,757	
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Accum Depr - Computer Hardware	(1,486)	
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TOTAL PROPERTY AND EQUIPMENT		3,271
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TOTAL ASSETS		<u>\$88,090</u>
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LIABILITIES AND NET ASSETS

LIABILITIES

OTHER PAYABLES

Due OBA	559,243	
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TOTAL OTHER PAYABLES		559,243
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DEFERRED REVENUE

Strategic Membership Dues	123,981	
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Directory	150	
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Subscriptions	21,485	
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Advertising	4,167	
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TOTAL DEFERRED REVENUE		149,783
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TOTAL LIABILITIES		709,027
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NET ASSETS

Paid in Capital	1,493,492	
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Current Earnings	(95,720)	
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Retained Earnings	(2,018,708)	
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TOTAL NET ASSETS		<u>(620,937)</u>
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TOTAL LIABILITIES & NET ASSETS		<u>\$88,090</u>
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OBA Services Company
STATEMENT OF ACTIVITIES
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Products & Services	\$10,234	\$6,725	\$85,657	\$73,250	\$65,619
Strategic Member Program	11,267	11,000	101,647	110,000	107,215
Interest / Misc	81	0	488	0	325
Newspaper	14,766	8,500	92,441	85,000	86,643
Total Revenues and Gains	36,348	26,225	280,232	268,250	259,801
EXPENSES AND LOSSES					
Program Services:					
Newspaper	10,650	11,573	107,897	120,849	96,052
Fraud Division	22,608	19,852	183,476	203,291	174,263
Endorsements	1,717	3,268	15,234	28,372	8,538
Strategic Member	4,960	5,102	54,272	53,355	52,262
Administrative & General	812	1,797	15,072	13,528	15,958
Total Expenses and Losses	40,747	41,593	375,952	419,395	347,072
CHANGE IN NET ASSETS	(4,399)	(15,368)	(95,720)	(151,145)	(87,271)
Net Assets, Beginning of Year			(525,217)	(525,217)	(404,370)
Net Assets, End of Year			(620,937)	(676,362)	(491,641)

OBA Services Company
STATEMENT OF ACTIVITIES
For the Ten Months Ending February 29, 2024

	MONTH ENDED 2/29/2024		YEAR TO DATE 2/29/2024		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Products & Services	\$21,501	\$17,725	\$187,304	\$183,250	\$172,833
Advertising Income	12,359	6,000	66,209	60,000	62,421
Newspaper Income	2,407	2,500	26,232	25,000	24,222
Interest Income	81	0	488	0	325
Total Revenues and Gains	36,348	26,225	280,232	268,250	259,801
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
Salary	23,153	19,108	190,170	191,076	175,411
OBA Salary Alloc	280	1,389	6,661	13,891	8,663
FICA	1,752	1,462	14,354	14,617	12,924
TOTAL EMPLOYEE COMP	25,185	21,958	211,185	219,585	196,998
EMPLOYEE BENEFITS					
Insurance	3,739	3,675	36,215	36,747	33,339
OBA Insurance Alloc	283	340	6,756	3,399	(1,870)
401 K Plan	1,852	1,529	15,214	15,286	14,033
OBA 401K Alloc	(2)	53	187	528	295
Workers Compensation	39	40	387	400	391
Internet	73	50	318	500	210
Staff Training	0	1,000	1,579	6,000	969
TOTAL EMPLOYEE BENEFITS	5,984	6,686	60,656	62,859	47,366
GENERAL OFFICE EXPENSES					
Telephone	118	215	1,925	2,150	2,276
Postage	11	10	61	100	219
Dues	0	250	0	1,480	0
Subscriptions	0	0	0	375	97
Office Supplies	99	25	201	160	0
Computer Supplies	568	5	617	200	116
Xerox Supplies	0	10	14	100	1
Network Maintenance	18	40	90	400	81
Correspondence Supplies	12	10	109	100	58
Staff Meals / Entertainment	38	100	6,422	850	643
Bank Fees	20	20	200	200	200
OBA General & Admin Alloc	5,417	7,423	64,283	87,147	66,719
TOTAL GENERAL OFFICE EXP	6,301	8,108	73,921	93,262	70,409
Depreciation Expense	520	425	520	4,250	0
NEWSPAPER EXPENSES	2,211	2,035	19,018	20,140	20,101
FRAUD DIVISION EXPENSES	132	810	1,321	8,100	2,121
PRODUCT & SERVICES EXPENSES	413	570	3,624	5,950	4,094
ADMINISTRATIVE EXPENSES					
Accounting & Auditing	0	1,000	5,707	5,250	5,985
TOTAL ADMIN EXPENSES	0	1,000	5,707	5,250	5,985
TAX EXPENSE					
Total Expenses and Losses	40,747	41,593	375,952	419,395	347,072
CHANGE IN NET ASSETS	(4,399)	(15,368)	(95,720)	(151,145)	(87,271)
Net Assets, Beginning of Year			(525,217)	(525,217)	(404,370)
Net Assets, End of Year			(620,937)	(676,362)	(491,641)