



## Municipal Bank Feasibility Task Force

March 20, 2018, 3:30-5:30pm

City Hall, Room 305

### Minutes

I. **Call to Order:**

Tajel Shah called the meeting to order at 3:34pm.

II. **Meeting Attendees:**

Task Force Members Present: John Avalos, Marc Franson, Paulina Gonzalez, Sushil Jacob, Jim Lazarus, Lauren Leimbach, Teddy Ky-Nam Miller, Tajel Shah, Kat Taylor, Steve Zuckerman.

Task Force Members Absent: Ada Chan, James Clark, Kate Hartley, Ben Mangan, Tim Schaefer, Nadia Sesay.

III. **Welcome and Agenda Review**

Tajel welcomed the Task Force to the second meeting, and Molly Cohen reviewed the agenda for the meeting. Agenda was approved by Task Force members. There were no changes.

IV. **Presentations**

Tajel Shah and Molly Cohen framed the conversation, discussing the Task Force statement of work, public bank requirements document and spectrum of opportunity slide (see Presentation Materials).

Marc Franson presented on regulatory considerations associated with starting a municipal bank.

Kat Taylor presented on Beneficial State Bank.

Steve Zuckerman presented on Self-Help Federal Credit Union.

Sushil Jacob presented on Bank of North Dakota.

Task Force members asked questions and provided feedback. A general discussion followed in which members discussed the presentations and next steps.

V. **Public Comment**

VI. **Adjourn**

Meeting was adjourned at 5:33pm.