

MINUTES OF THE SENATE FINANCIAL INSTITUTIONS AND INSURANCE

The meeting was called to order by Chairman Ruth Teichman at 9:30 A.M. on January 12, 2005 in Room 234-N of the Capitol.

Committee members absent: James Barnett- excused

Committee staff present: Melissa Calderwood, Kansas Legislative Research Department
Terri Weber, Kansas Legislative Research Department
Ken Wilke, Office of Revisor of Statutes
Sandy Yingling, Committee Secretary

Conferees appearing before the committee: Clancy Norris, Office of the State Bank Commissioner
Jerel Wright, Kansas Department of Credit Unions

Others attending: See attached list.

The Chair opened the meeting with introductions of the committee members and staff. The Chair then announced her proposed meeting days which will be Tuesdays, Wednesdays and Thursdays. Madam Chair set out some of the ground rules for the procedures to follow when introducing a bill to the committee.

The Chair announced that Sandy Praeger, Insurance Commissioner, Kansas Legislative Research Department and a representative from SRS will be here next Tuesday, January 18.

The Chair announced there would be no meeting on Wednesday, January 20, but instead the Kansas Health Institute and Kansas Legislative Research Department have put together a joint committee to discuss health care issues starting at 11:00 a.m. and ending at 3:00 p.m. Everyone from the legislature is welcome to attend.

The Chair announced there will be no meeting on Thursday, January 21.

Bill introductions on Tuesday, January 18.

Clancy Norris, Bank Commissioner, testified on the condition of the Office of the State Bank Commissioner pointing out some of the challenges and changes. The Commissioner introduced a few of his key staff including Judi Stork, Kevin Glendening, Louise Monell and Sonya Allen.

The Commissioner highlighted the number of state banks and the number of agency staff.

The Commissioner discussed the BSA (Bank Secrecy Act).

He then touched on the CML (Consumer Mortgage Lending) - staffing and changes to accommodate this.

Senator Wysong inquired as to the number of staffing total.

Madam Chair introduced Jerel Wright, Kansas Department of Credit Unions. Mr. Wright explained the Department of Credit Unions financial regulatory agency authorized by legislature to provide for management, control, regulation and general supervision of state chartered Kansas credit unions.

Jerel Wright (testimony attached).

Chair, Senator Teichman questioned : Like in the banking area have credit unions increased to CAMELS with the addition of sensitivity of rates.

Seeing no other business before the committee the meeting was adjourned at 10:22 a.m.