

FINANCIAL INSTITUTIONS COMMITTEE
David W. Barton and Thomas M. Schehr, Co-Chairs

REPORT PREPARED FOR THE DECEMBER 4, 2020 COUNCIL MEETING

1. Next Scheduled Meeting of the Committee.

The next scheduled meeting of the Committee is to be determined.

2. Council Approval.

No matters requiring Council approval.

3. Membership.

The Committee is in the process of identifying potential new members and welcomes referrals from Council, committees and other sources.

4. Meetings and Programs.

The Committee has not sponsored any special programs since the last report.

5. Publications.

Ideas are being considered for future submissions to the *Business Law Journal*.

6. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

Members of the Committee monitor and provide input through participation with the Michigan Bankers Association and Community Bankers of Michigan on recent legislation, proposals and developments affecting financial institutions. The Committee is currently watching and providing input on (i) Michigan SB 464 which would impose obligations on financial institutions to report and prevent financial fraud and abuse against vulnerable adults and (ii) a joint executive and legislative committee initiative to adopt in Michigan portions of the Uniform Powers of Attorney Act to mandate financial institution acceptance of powers of attorney in specified circumstances.

7. Miscellaneous.

None.

Respectfully submitted,

David W. Barton
Committee Co-Chair

Thomas M. Schehr
Committee Co-Chair