

FINANCIAL INSTITUTIONS COMMITTEE

REPORT PREPARED FOR THE JUNE 1, 2007 COUNCIL MEETING

1. Next Scheduled Meeting of the Committee

The next meeting of the Committee will be held in September at the new facility of the Detroit branch of the Federal Reserve Bank of Chicago. The Committee will tour the facility and hold a brief meeting.

2. Council Approval

None.

3. Membership

The Committee has approximately 70 members. A detailed agenda for each meeting is sent to each member of the Committee.

We regularly request that Committee members identify women or minority attorneys who might be interested in joining the Committee.

4. Accomplishments Toward Committee Objectives

The primary Committee objective is to provide to members information on statutory, regulatory and judicial developments that affect financial institutions. This objective is accomplished by periodic Committee meetings.

5. Meetings and Programs

At each meeting a representative of the Michigan Office of Financial and Insurance Services reports on OFIS's legislative and regulatory initiatives, any litigation to which OFIS is a party and other matters of interest to the Committee. Also, representatives of the Michigan Bankers Association and the Michigan Credit Union League report on their legislative agendas and any litigation in which they are involved, whether as a party or as *amicus curiae*. Members of the Committee report on topics of interest.

6. Publications

The Committee is developing articles for the next issue of the Michigan Business Law Journal.

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