

## FINANCIAL INSTITUTIONS COMMITTEE

### REPORT PREPARED FOR THE DECEMBER 6, 2008 COUNCIL MEETING

#### 1. Next Scheduled Meeting of the Committee

Working on scheduling next meeting for January.

#### 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 Regulation reports on OFIR's legislative and regulatory initiatives, any litigation to which OFIR 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.

Following is the tentative agenda for the next meeting:

- Office of Financial and Insurance Regulation report
- Michigan Bankers Association report
- Michigan Credit Union League report
- Discussion of relevant legislative, regulatory and judicial developments, including:
  - Implications for Michigan financial institutions of the bankruptcy of one or more of "The Big 3".
  - Latest developments in federal efforts to restore stability to the financial sector.
  - Constitutionality of a mortgage foreclosure moratorium.
  - Recent preemption cases
  - E-notarization

James H. Breay  
Warner Norcross & Judd LLP  
616-752-2114  
jbreay@wnj.com