

FINANCIAL INSTITUTIONS COMMITTEE

Report Prepared for the December 4, 2010 Council Meeting

1. Next Scheduled Meeting of the Committee

The next meeting has not been scheduled but likely will be in 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 primarily by periodic Committee meetings.

Following is a summary of the likely agenda items for our next meeting:

- Hon. Kenneth M. Ross, Commissioner of the Office of Financial and Insurance Regulation and members of his staff will likely describe OFIR's regulatory and legislative initiatives and other matters of interest to the Committee.
- Dick Lavolette, General Counsel and Director of Legal and Regulatory Affairs of the Michigan Bankers Association, will likely describe MBA's position on a number of recently-enacted statutes and proposed legislation.
- Mike Defors, Director of Regulatory and Legal Affairs of the Michigan Credit Union League and Veronica Madsen, General Counsel of the League, will likely report on current state and federal legislative and regulatory proposals that are of concern to the League and on the League's activities, including its legislative and regulatory initiatives.
- Rodney Martin will report on mortgage lending under the Dodd-Frank Act.

- Jim Breay will report on highlights of the new amendments to Article 9 of the Uniform Commercial Code that have been officially recommended by the American Law Institute and the National Conference of Commissioners on Uniform State laws.
- Rodney Martin will report on fair lending enforcement.
- Other statutory, regulatory and judicial developments

5. Meetings and Programs

The agenda for the next meeting is typical for the Committee's meetings.

6. 2010-2011 Budget Request.

Budget request for 2010-2011 is \$200. This covers coffee and cookies for three meetings of 20 participants each.

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