

FINANCIAL INSTITUTIONS COMMITTEE

Report Prepared for the December 3, 2011 Council Meeting

1. Next Scheduled Meeting of the Committee

The next meeting is being scheduled. It likely will be in December or January.

2. Council Approval

None.

3. Membership

The Committee has approximately 65 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 *some* of the likely agenda items for our next meeting:

- Jim Westrin, of the General Counsel's Office of the Michigan Office of Financial and Regulatory Services ("**OFIR**") and Diane Bissell, Karen Lawson and John Kohlhoff, Deputy Commissioners of OFIR's Divisions of Securities, Bank and Trust and Credit Unions, respectively, will likely describe OFIR's regulatory and legislative initiatives and other matters of interest to the Committee.
- John Llewellyn, Vice President, Government Relations, of the Michigan Bankers Association, will 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, Veronica Madsen, General Counsel of the League and Jordan Kingdon, Director of Governmental Affairs of the League, likely will 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.

- The new "unfair, deceptive or abusive" standard under the Dodd-Frank Act. Amy Durant of Bodman PLC.
- Diversity and inclusion report by Rodney Martin of Warner Norcross & Judd LLP, who is a member of the Diversity and Inclusion Advisory Committee of the State Bar of Michigan.
- Important provisions of the Dodd-Frank Act that community bank counsel need to know. Jeff Ott, Warner Norcross & Judd LLP.
- Other statutory, regulatory and judicial developments

5. Meetings and Programs

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

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