Federal Reserve Release



H.2

Actions of the Board, Its Staff, and the Federal Reserve Banks; Applications and Reports Received

No. 25

Week Ending June 20, 2020

Testimony and Statements

Monetary Policy Statement -- statement by Chair Powell before the Senate Committee on Banking, Housing, and Urban Affairs on June 16 and the House Committee on Financial Services on June 17, 2020, on the semiannual monetary policy report.

- Published, June 16, 2020

Forms

Forms -- initial Board review to extend with revision the Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks (FR 2225); final Board review to implement the Pre-Hiring Conflict of Interest Screening Form (FR 28c); final Board review to extend with revision the Joint Standards for Assessing Diversity Policies and Practices (FR 2100); and final Board review to extend without revision the Compensation and Salary Surveys (FR 29).

- Approved, June 19, 2020

Monetary and Financial Policy

Main Street Lending Program -- request for public feedback on proposed facilities to support nonprofit organizations: (1) Nonprofit Organization New Loan Facility and (2) Nonprofit Organization Expanded Loan Facility.

- Approved, June 15, 2020

Secondary Market Corporate Credit Facility -- updates to the facility.

- Approved, June 15, 2020

Personnel

Division of International Finance -- appointment of Shaghil Ahmed, Sally Davies, and Brian Doyle as deputy directors; Carol Bertaut as senior associate director; Paul Wood and James Dahl as associate directors; Ricardo Correa and Stephanie Curcuru as deputy associate directors; Viktors Stebunovs and Daniel Beltran as assistant directors; Brett Berger as senior adviser; and reassignment of responsibilities for Andrea Raffo, deputy associate director.

- Announced, June 15, 2020

Supervision and Regulation

Supervision and Regulation -- Federal Reserve Statement on resuming examination activities for all firms.

- Announced, June 15, 2020

H.2 Actions under delegated authority

S&R Supervision and Regulation RBOPS Reserve Bank Operations and Payment Systems

C&CAConsumer and Community AffairsIFInternational FinanceFOMCFederal Open Market CommitteeMAMonetary Affairs

Bank Branches, Domestic

Dallas

Peoples Bank, Lubbock, Texas -- to establish a branch at 106 Southwest Avenue C, Seminole.

- Approved, June 17, 2020

Bank Holding Companies

New York

Barclays US Holdings Limited (BUSHL), New York, New York -- (1) to become a bank holding company by acquiring Barclays US LLC, New York, and thereby indirectly acquiring Barclays Bank Delaware, Wilmington, Delaware; and (2) for Barclays PLC, London, England, and Barclays Bank PLC to retain BUSHL upon its becoming a bank holding company.

- Approved, June 17, 2020

Atlanta

Beach Bancorp, Inc., Fort Walton Beach, Florida -- to become a bank holding company by acquiring shares of Beach Community Bank, Fort Walton Beach.

- Approved, June 19, 2020

General Counsel

Bristol County Savings Bank (BCSB), Taunton, Massachusetts -- waiver of application for BCSB, a subsidiary of Beacon Bancorp, Taunton, to acquire Freedom National Bank (FNB), Greenville, Rhode Island, in connection with the merger of FNB with and into BCSB.

- Granted, June 15, 2020

Banks, Nonmember, and Miscellaneous Institutions

Secretary

BayBoston Capital L.P., Newton Center, Massachusetts, and BayBoston Capital GP LLC, et al. -- relief from certain commitments.

- Granted, June 19, 2020

Banks, State Member

Atlanta

BBVA USA, Birmingham, Alabama -- to make a public welfare investment.

- Approved, June 12, 2020 (A/C)

New York

Manufacturers and Traders Trust Company, Buffalo, New York -- to make a public welfare investment.

- Approved, June 18, 2020

Change in Bank Control

San Francisco

PCB Bancorp, Los Angeles, California -- change in bank control of PCB Bancorp and its subsidiary, Pacific City Bank, Los Angeles.

- Permitted, June 16, 2020

Extensions of Time

St. Louis

Cross County Bancshares, Inc., Wynne, Arkansas -- extension to October 7, 2020, to acquire voting shares of Central Bank, Little Rock.

- Granted, June 17, 2020

Financial Holding Companies

Atlanta

Beach Bancorp, Inc., Fort Walton Beach, Florida -- election to become a financial holding company.

- Effective, June 19, 2020

Kansas City

First Financial Bancshares, Inc., Lawrence, Kansas -- election to become a financial holding company.

- Effective, June 18, 2020

International Operations

New York

The Bank of New York Mellon, New York, New York -- to extend the corporate existence of its Edge corporation subsidiary, BNY International Financing Corporation, New York, and to amend its articles of association.

- Approved, June 12, 2020 (A/C)

San Francisco

Wells Fargo & Company, San Francisco, California -- to extend the corporate existence of its Edge corporation subsidiary, Wells Fargo International Banking Corporation, Charlotte, North Carolina.

- Approved, June 18, 2020

Federal Reserve Bank of Boston

Filer	Filing Type	Filing Proposal	End of Commer	nt Period
EASTERN BANKSHARES INC	* 3A1	Application by Eastern Bankshares Inc., Boston, Massachusetts (a newly formed Massachusetts corporation), to become a stock bank holding company and acquire 100% of the outstanding capital stock of Eastern Bank, Boston, Massachusetts, pursuant to section 3(a)(1) of the Bank Holding Company Act of 1956, as amended, in connection with the full conversion and reorganization of Eastern Bank Corporation, Boston, Massachusetts, a Massachusetts-chartered mutual holding company, into the capital stock form.	Newspaper: Federal Register:	Not available Not available

^{*} Subject to the provisions of the Community Reinvestment Act

Federal Reserve Bank of Boston

Availability of CRA Public Evaluations

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

O = Outstanding S = Satisfactory

RSSD

NONE

NI = Needs to improve

SN = Substantial noncompliance

The following state member banks have been examined and their CRA public evaluations are now available.

ID	Institution / Location		Exam Date	Public Date	Rating	Exam Method
NONE						
CRA Examir	nations scheduled for	Quarter of				
Institution		L	Location		Quarter	

CRA

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Federal Reserve Bank of New York

Filings received during the week ending June 20, 2020

Filer Filing Type Filing Proposal End of Comment Period

NONE

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Federal Reserve Bank of New York

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Federal Reserve Bank of Philadelphia

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NONE

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Federal Reserve Bank of Philadelphia

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Federal Reserve Bank of Cleveland

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Federal Reserve Bank of Cleveland

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Federal Reserve Bank of Richmond

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Federal Reserve Bank of Richmond

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CRA

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Federal Reserve Bank of Atlanta

Filings received during the week ending June 20, 2020

Filer Filing Type Filing Proposal End of Comment Period

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Federal Reserve Bank of Atlanta

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District: 7 Federal Reserve Bank of Chicago

Filer	Filing Type	Filing Proposal	End of Commer	nt Period
KATZ ACQUISITION CORPORATION, LLC	* 3A1	Katz Acquisition Corporation, LLC, Tampa, Florida, to become a bank holding company by acquiring 100 percent of Camp Grove Bancorp, Inc., and indirectly acquire Camp Grove State Bank, both of Camp Grove, Illinois.	Newspaper: Federal Register:	07/25/2020 Not available
LASALLE BANCORP, INC.	CIC	Notice by S.C. Investments, L.P., Palatine, Illinois, with Gerald F. Fitzgerald as general partner; the Fitzgerald Dynasty Trust, Palatine, Illinois, with Denise M. Fitzgerald as trustee; the James G. Fitzgerald 1988 Trust, Naples, Florida, with James G. Fitzgerald as trustee; the Andrew J. Fitzgerald 2011 Trust, Santa Barbara, California, with Andrew J. Fitzgerald as trustee; the Timothy E. Fitzgerald 2011 Trust, Naples, Florida, with Timothy J. Fitzgerald and James G. Fitzgerald as co-trustees; and the Whooper Trust, Naples, Florida, with Jane M. Fitzgerald as trustee, as a group acting in concert, to join the Fitzgerald family control group, to retain and acquire 25 percent or more of LaSalle Bancorp, LaSalle, Illinois and thereby indirectly control Hometown National Bank, LaSalle, Illinois.	Newspaper: Federal Register:	Not available 06/17/2020
SECURITY FINANCIAL, INC.	CIC	Notice by Todd Madson, Jefferson, Iowa, individually, to retain control of Security Financial, Inc., Farnhamville, Iowa, through his 2,509 shares and eleven month proxy to vote an additional 14,945 shares for total control of 17,454 shares, or 57.175 percent.	Newspaper: Federal Register:	Not available 07/01/2020

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Federal Reserve Bank of Chicago

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CRA

Federal Reserve Bank of St. Louis

Filer Filing Type Filing Proposal	End of Comment Period
NEWBURG INSURANCE AGENCY, INC. CIC Notice by Aaron C. Espinoza (and as owner of ACE Investment of the Sollinger, Hernando, Florida (capacities as the trustee of the Bollinger Revocable Trust, as the Velma Bollinger Marital T general partner of the Faith Lin Partnership), to acquire control Insurance Agency, Inc., Rolla,	(individually Newspaper: 07/02/2020 ents, pinoza, pries G. in his Charles G. the trustee of trust, and mited l of Newburg

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Federal Reserve Bank of St. Louis

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Federal Reserve Bank of Minneapolis

Filer	Filing Type	Filing Proposal	End of Commen	at Period
CITIZENS BANK HOLDING	CIC	Notice by Susan Sayer, Grand Forks, North	Newspaper:	Not available
COMPANY		Dakota, to retain voting shares of Citizens Bank Holding Company, Finley, North Dakota ("Citizens BHC"). Citizens BHC controls Citizens State Bank of Finley, Finley, North Dakota.	Federal Register:	05/28/2020
FIRST INTERSTATE BANK	* Branch	First Interstate Bank, Seattle, Washington,	Newspaper:	07/03/2020
	to establish a branch facility to be located at One Union Square, 600 Union Street, Suite 1528, Seattle, Washington 98101.		Federal Register:	Not applicable
KRAUSE FINANCIAL, INC.	CIC	Retroactive notice by the Bank Holding	Newspaper:	06/15/2020
		Company Stock Trust Agreement of Steven R. Krause and Rebecca R. Krause and its trustees Steven R. Krause and Rebecca R. Krause, all of Winnebago, Minnesota; Erin Church, Canistota, South Dakota; Andrew Krause, Winnebago, Minnesota; and Emily Sebesta, Willmar, Minnesota, to retain shares of Krause Financial, Inc., Winnebago, Minnesota (KFI), and thereby join the Krause family shareholder group, which controls 25% or more of the shares of KFI. KFI controls First Financial Bank in Winnebago, Winnebago, Minnesota.	Federal Register:	06/12/2020

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Federal Reserve Bank of Minneapolis

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Federal Reserve Bank of Kansas City

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CCSB FINANCIAL CORP. CHEYENNE BANKING	* 3A3	Mario Usera and Cari Usera, both of Liberty, MO; Gabriella Usera, Liberty, Missouri; and Carmen Colford, Vermillion, South Dakota; to retain voting shares of CCSB Financial Corp., Liberty, Missouri (the company), and be approved as members of the Usera Family Group. The company controls Clay County Savings Bank, Liberty, Missouri. Cheyenne Banking Corporation, Cheyenne,	Newspaper: Federal Register: Newspaper:	Not available Not available 06/17/2020
CORPORATION		Oklahoma, to acquire 100 percent of the voting shares of Laverne Bancshares, Inc., parent of Bank of Laverne, both in Laverne, Oklahoma.	Federal Register:	Not available
CITIZENS BANCSHARES CO.	CIC	The 2020 AHW Irrevocable Trust, Don O. Walsworth, Jr., trustee, to acquire shares and to be approved as a member of the Walsworth Family Group, which controls 25 percent or more of the shares of Citizens Bancshares Co., Kansas City, Missouri. Citizens Bancshares Co. controls Citizens Bank and Trust Company, Kansas City, Missouri. Don O. Walsworth, Jr. has previously been approved as a member of the Walsworth Family Group.	Newspaper: Federal Register:	Not available Not available
STIGLER BANCORPORATION, INC.	CIC	Frederick Michael Butler, Stigler, Oklahoma, individually, and as co-trustee of the Richard Earl Carter Irrevocable Trust dtd 6/10/09 (REC Trust) and the Megan Nicole Dunn Irrevocable Trust dtd 6/10/09 (MND Trust); and Eva L. White, Muskogee, Oklahoma as co-trustee of the REC Trust and the MND Trust, to retain voting shares, and thereby control, of Stigler Bancorporation, Inc., Stigler, Oklahoma (the company). The company controls The First National Bank of Stigler, Stigler, Oklahoma. Additionally, Frederick Michael Butler; Kerri L. Butler; the REC Trust; and the MND Trust; all of Stigler, Oklahoma, and Eva L. White; to retain/acquire shares of the company and become approved members of the Butler Family Group.	Newspaper: Federal Register:	Not available Not available
TRI VALLEY BANCSHARES, INC.	* 3A5	Tri Valley Bancshares, Inc., Talmage, Nebraska, to acquire by merger 100 percent of the voting shares of Eagle Bancshares, Inc., parent of Eagle State Bank, both in Eagle, Nebraska.	Newspaper: Federal Register:	Not available 06/09/2020

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Federal Reserve Bank of Kansas City

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Federal Reserve Bank of Dallas

Filer	Filing Type	Filing Proposal	End of Comme	nt Period
COMERICA BANK	PWI	Comerica Bank, Dallas, Texas, to make a Community Development and Public Welfare Investment in the amount of \$1.1 million in Clearinghouse Community Development Financial Institution, Lake Forest, California.	Newspaper: Federal Register:	Not applicable Not applicable

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Federal Reserve Bank of Dallas

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Federal Reserve Bank of San Francisco

Filer	Filing Type	Filing Proposal	End of Commen	nt Period
ADYEN N.V.	FBSEA	Adyen, N.V., Amsterdam, Netherlands, to establish a branch in San Francisco, California, pursuant to Section 7(d) of the International Banking Act.	Newspaper: Federal Register:	Not available Not applicable

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Federal Reserve Bank of San Francisco

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