COMMITTEE MINUTES for
GOVERNMENT OVERSIGHT

Date:	February 12, 2009		**Place:**	Legislative Dining Room		
Convened:	2/12/2009 10:25 AM	**Recessed:**	**Reconvened:**		**Adjourned:**	2/12/2009 11:40 AM

Present: Senators Olive-CH, Courtney-VC, Sodders, Wieck
Representatives Lensing-CH, Ford-VC, Baudler, Berry, Olson, S., Sorenson, Swaim, Whitead

Absent: None

Excused: Senator Ward-RM
Representative Watts-RM

Representative Lensing called the meeting to order at 10:25 a.m.

Attendance was taken and minutes of the previous meeting were approved.

Representative Lensing introduced Tom Gronstal, Superintendent of Banking, Division of Banking, Department of Commerce.

Mr. Gronstal discussed the Troubled Asset Recovery Plan (TARP) and Capital Purchase Plan (CPP). His presentation included information about the purpose of the programs and how they are utilized by the banks. Mr. Gronstal took questions and discussion followed.

Representative Lensing then opened the floor to banking representatives who were present and Mr. Tom Stanberry, Chairman and CEO of West Bank spoke. Among his many points, Mr. Stanberry emphasized the fundamental components of financial recovery for Iowa and the country as a whole and the part West Bank is playing to help it's customers. Questions were taken, and discussion followed.

With no further business, Senator Courtney moved to arise and the meeting was adjourned.

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Representative Vicki Lensing

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Patricia Van Cleave, Committee Secretary