

**SPECIAL MEETING
OF THE
ARKANSAS STATE BANKING BOARD
NOVEMBER 21, 2013**

A special meeting of the Arkansas State Banking Board was held in the conference room of the Arkansas State Bank Department, 400 Hardin Road, Suite 100, Little Rock, Arkansas, at 10:00 a.m. on November 21, 2013. The following Board Members were present: Chairman Marcus McCain, Vice-Chairman John Freeman, Board Members Rodney Parks, and Gary Hudson. Board Member Charles Smith was called by phone and participated in the meeting by conference call. Representing the State Bank Department were Commissioner Candace A. Franks, Deputy Commissioners Luther Guinn and Susannah Marshall, Certified Bank Senior Examiner Gregg Qualls, and Administrative Analyst Barbara Mahoney. Lynn LaSalle from Bushman Court Reporting was the recording reporter for the applicant

Bank Commissioner, Candace A. Franks, called this special meeting of the State Banking Board. Notice of the special meeting was sent by regular mail to each member of the State Banking Board on October 16, 2013. The notice was also given to the news media in accordance with state law.

Commissioner Franks opened the meeting. Secretary Luther Guinn declared a quorum was present. Commissioner Franks then asked the visitors and guests to stand and introduce themselves and state who they represent. Randy Dennis, Joshua Dennis, and Fred Wood with DD&F Consulting Group were in attendance representing the application. John Womack was in attendance representing Arvest Bank. She then turned the meeting over to Chairman Marcus McCain.

Next on the agenda was consideration of the Minutes of the August 28, 2013 Special Board Meeting. A motion was made by Gary Hudson, seconded by John Freeman, to approve the Minutes as presented. Motion carried and the Commissioner concurred.

Next on the agenda was an application by Arvest Bank, Fayetteville, Arkansas, to merge National Bank of Arkansas in North Little Rock (NBA), North Little Rock, Arkansas, with and into Arvest Bank, Fayetteville, Arkansas. Mr. Joshua Dennis with DD&F Consulting Group represented and spoke for the application.

Mr. Dennis stated the interagency bank merger application and holding company application have been approved by the Federal Reserve. Mr. Dennis stated that National Bank of Arkansas in North Little Rock has seven branches in central Arkansas, has \$183 million in total assets, \$94 million in total loans, and \$156 million in total deposits. Mr. Dennis stated Arvest Bank has 274 branch offices in four states and in the central Arkansas MSA, they have 24 branches, with a 6½ percent market share, which makes them the sixth largest in this region. Mr. Dennis stated the merger will make Arvest the fifth largest in the region with a 7.7 percent share and 31 branches. Mr. Dennis stated the merger gives Arvest a lot of good locations where they already have a presence. Mr. Dennis stated the Tier 1 capital ratio will go from 8.98 percent before acquisition, to 8.86 percent based on the June 30th call report, and as of the September 30th call report, the Tier 1 is 9.25 percent, so the combined number will probably be greater than 9 percent. Mr. John Womack stated he appreciated the Board having a special meeting and would answer any questions. Vice-Chairman John Freeman asked Mr. Womack if he would be directly responsible for these branches. Mr. Womack stated yes, and that Arvest and National Bank of Arkansas in North Little Rock would operate separately until the conversion in February 2014. Mr. Randy Dennis stated the legal merger will take place on December 6, 2013. Mr. Rodney Parks asked if there were any branch consolidations or any closings. Mr. Womack stated they would be keeping some of the NBA branches, closing some Arvest branches, and closing a couple of the NBA branches. Mr. Randy Dennis stated the merger gives Arvest a much bigger presence in North Little Rock, Maumelle, and Conway.

A motion was made by John Freeman, seconded by Rodney Parks , to approve the application, the motion carried and the Commissioner concurred.

Being no further business, a motion was made by Gary Hudson, seconded by Rodney Parks, to adjourn. Motion carried.

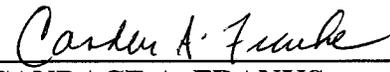


MARCUS McCAIN, CHAIRMAN
State Banking Board

ATTEST:



LUTHER GUINN, Secretary
State Banking Board



CANDACE A. FRANKS
Bank Commissioner

Board Members in Attendance:



MARCUS McCAIN, Chairman
State Banking Board

1/16/14

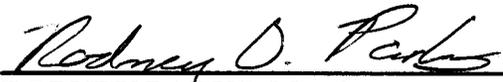
Date



JOHN FREEMAN, Vice-Chairman
State Banking Board

1/16/14

Date



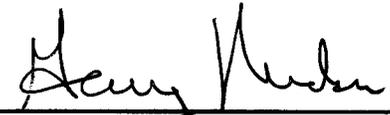
RODNEY PARKS, Member
State Banking Board

1-16-14

Date

CHARLES SMITH, Member
State Banking Board

Date



GARY HUDSON, Member
State Banking Board

1-16-14

Date



ELIZABETH BOWLES, Member
State Banking Board

1-16-14

Date