

Contact: Brad Berg

MODIFICATION OF FINANCIAL INSTITUTIONS

Action Requested: Receive the updated name change of approved financial institutions from Great Western Bank to First Interstate Banks resulting from a merger.

Executive Summary:

Iowa Code §12C.2 requires that the Board of Regents approve financial institutions that serve as depositories of its public funds. Great Western Bank is one of the approved financial institutions. After a merger February 2022, the Board is asked to receive the name change from Great Western Bank to First Interstate Bank as an approved financial institution for each of the universities.