

From: Lake Elmo Bank, Daniel D. Raleigh
Proposal: FFIEC 031, 041 & 051 Call Reports (ICP#2016-25; Pub'd 8/15/16)
Subject: Consolidated Report of Condition and Income (Call Reports)

Comments:

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To Whom It May Concern,

Here at Lake Elmo Bank, we urge to consider a more regulatory relief in the call report filings, than what is currently proposed. The continued growth of the quarterly call report filing has become so large, that additional staff and resources are required to complete this work in a timely fashion. While our small community bank is adding staff, we see the 4 largest banks reducing staff while retaining loans and deposits.

Additionally, we urge regulators to speak with field examiners on what they need to see in call reports when examining community banks. The complexity of these call reports also adds to the complexity of the exam, and ultimately more regulatory staff.

While computers and the internet have improved efficiencies in all industries, financials and government, it is human decisions which drive overuse of computers and software causing regulatory burden. For example, here is an email response I received from the State of Minnesota Met Council:

"Thank you for your inquiry to the SAC Program. One of our SAC staff will get back to you shortly. We are currently short staffed, so please bear with us.
SAC Program

Please visit our SAC website by clicking: SAC Program"

It is not acceptable in private industry to explain short staffing. We have to hire more people, or consolidate to reduce operating expense. Consolidation does not benefit the American people.

Thank for the recognition community banks have received in the last 5 years! Small business (the yeoman farmer) is the strength and passion of our country.

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