

to support the collection process and to ensure timely recognition of losses. To be effective, management information systems should track the subsequent principal reductions and charge-off history of loans that have been granted an extension, deferral, renewal, or rewrite.

Examination Considerations

Examiners should ensure that institutions adhere to this policy. Nevertheless, there may be instances that warrant exceptions to the general classification policy. Loans need not be classified if the institution can document clearly that repayment will occur irrespective of delinquency status. Examples might include loans well secured by marketable collateral and in the process of collection, loans for which claims are filed against solvent estates, and loans supported by valid insurance claims.

The Uniform Classification and Account Management policy does not preclude examiners from classifying individual retail credit loans that exhibit signs of credit weakness regardless of delinquency status. Similarly, an examiner may also classify retail portfolios, or segments thereof, where underwriting standards are weak and present unreasonable credit risk, and may criticize account management practices that are deficient.

In addition to reviewing loan classifications, the examiner should ensure that the institution's allowance for loan and lease losses provides adequate coverage for probable losses inherent in the portfolio. Sound risk and account management systems, including a prudent retail credit lending policy, measures to ensure and monitor adherence to stated policy, and detailed operating procedures, should also be implemented. Internal controls should be in place to ensure that the policy is followed. Institutions that lack sound policies or fail to implement or effectively adhere to established policies will be subject to criticism.

Implementation

This policy should be fully implemented for reporting in the

December 31, 2000 Call Report or Thrift Financial Report, as appropriate.

Dated: June 6, 2000.

Keith J. Todd,

Executive Secretary, Federal Financial Institutions Examination Council.

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than June 26, 2000.

A. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Robert M. Alexander*, Calhan, Colorado; *Sean A. Gooding*, Cherry Hills Village, Colorado; *Alexander R. Gooding*, Cherry Hills Village, Colorado; *Leslie A. Melzer*, Denver, Colorado; *Robert J. Breidenthal*, Bonner Springs, Kansas; *Arcadia Partners, Ltd.* (Dan & Patricia League), Colorado Springs, Colorado; *Michael S. League*, Colorado Springs, Colorado; and *Joe F. Jenkins*, Tonganoxie, Kansas; to acquire voting shares of Financial Services of the Rockies, Inc., Colorado Springs, Colorado, and thereby indirectly acquire

voting shares of First National Bank of Colorado Springs, Colorado.

Board of Governors of the Federal Reserve System, June 6, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

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FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Employee Thrift Advisory Council; Open Meeting

In accordance with section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), a notice is hereby given of the following committee meeting:

NAME: Employee Thrift Advisory Council.

TIME: 10 a.m.

DATE: June 27, 2000.

PLACE: 4th Floor, Conference Room, Federal Retirement Thrift Investment Board, 1250 H Street, NW., Washington, DC

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Approve minutes of the May 19, 1999, meeting.
2. Report of the Executive Director on Thrift Savings Plan status.
3. November 15, 1999-January 31, 2000, Thrift Savings Plan Open Season.
4. Legislation.
5. New TSP record keeping system/investment funds.
6. New Business.

Any interested person may attend, appear before, or file statements with the Council. For further information contact Elizabeth S. Woodruff, Committee Management Officer, on (202) 942-1660.

Dated: June 6, 2000.

Elizabeth S. Woodruff,

General Counsel, Federal Retirement Thrift Investment Board.

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