Marijuana and banking: Conflict of laws, banks caught in the middle
Aug. 26-27, 2019 Denver, CO
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There are several federal legislative solutions to address this issue. The two bills most prominently mentioned are proposals by Representatives Ed Perlmutter (D-CO) and Senator Jeff Merkley (H.R. 1595) and Senators Elizabeth Warren (D-MA) and Cory Gardner (R-CO) (S.1028).

• The **SAFE Banking Act (H.R. 1595)** sponsored by Representative Ed Perlmutter (D-CO) and Senator Jeff Merkley (D-OR), respectively. This bill would provide a safe harbor by making a variety of changes to federal law in order to allow banks to serve cannabis-related legitimate businesses in states where the activity is legal. The legislation has 206 cosponsors.

• **STATES Act (S.1028)** introduced by Senators Elizabeth Warren (D-MA) and Cory Gardner (R-CO). The bill provides that when possession or distribution of marijuana is legal under state or tribal law, that activity is exempt from restrictions and penalties of the Controlled Substances Act (CSA). The legislation has 10 cosponsors.

A **Comprehensive Solution** would incorporate elements from both of these legislative proposals, as well as require guidance from FinCEN regarding the treatment of legal v. illegal cannabis activity, and exam procedures for cannabis accounts from federal banking regulators.
AGENDA: MARIJUANA AND BANKING

August 26 - Aspen Ballroom

9:30 a.m. – 10 a.m.  Registration

10 a.m. -10:15 a.m.  Welcome and opening remarks:
Don Childears, President and CEO, Colorado Bankers Association

10:15 a.m. – 11 a.m.  Current political climate and national trends:
Melissa Kuipers Blake, Shareholder, Brownstein Hyatt Farber Schreck, LLP

11 a.m. – 11:10 a.m.  Break

11:10 a.m. – 12 p.m.  Federal law enforcement perspective:
Jason Dunn, United States Attorney, United States Attorney’s Office, District of Colorado

12 p.m. – 1 p.m.  Networking lunch (No program)

1p.m. – 1:45 p.m.  Congressional update:
Representative Ed Perlmutter, D, CO-7

1:45 p.m. – 2:30 p.m.  Marijuana delivery: How is it managed?:
The Honorable Jared Polis, Governor, State of Colorado
Ean Seeb, Special cannabis advisor, State of Colorado

2:30 p.m. – 2:45 p.m.  Break
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| 2:45 p.m. – 3:45 p.m. | What has changed the banking regulatory environment? | Jeff McDonald, FDIC RMS Field Supervisor; David Thacker, Field Examiner, FDIC; Jimmy Singh, District Counsel, OCC  
Moderator: Ernie Panasci, Partner, Stinson |
| 3:45 p.m. – 4:15 p.m. | SAFE Banking Act and common issues: | Sarah Saucedea, Attorney, Compliance Alliance |
| 4:15 p.m. – 4:30 p.m. | Break |  |
| 4:30 p.m. – 5:30 p.m. | Hemp industry considerations: | Senator Jerry Sonnenberg, State of Colorado; Sabrina Bergen, SVP, Office of Strategic Engagement, American Bankers Association; Tim Gordon, President, Bija Hemp/International Hemp Solutions  
Moderator: Jenifer Waller, COO, Colorado Bankers Association |
| 5:30 p.m. – 7 p.m. | Reception  
Dinner on your own |  |
### AGENDA: MARIJUANA AND BANKING

**August 27 - Aspen Ballroom**

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<tr>
<td>7:30 a.m. – 8 a.m.</td>
<td>Continental breakfast</td>
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<td>8 a.m. – 8:05 a.m.</td>
<td>Opening Remarks: Don Childears, President and CEO, Colorado Bankers Association</td>
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| 8:05 a.m. – 9:05 a.m. | How to avoid inadvertently banking a MRB: Mike Holland, BSA Officer, FirstBank; Keri Harwell, EVP of Risk Management, Alpine Bank  
**Moderator:** Roger M. Beverage, President and CEO, Oklahoma Bankers Association |
| 9:05 a.m. – 10 a.m. | Considerations for banking a MRB: Mark Haden, Principal, The Helios Companies;  
**Interviewer:** Matthew Clark, Counsel, Faegre Baker Daniels |
| 10:05 a.m. – 10:50 a.m. | Legal considerations: Zane Gilmer, Partner, Stinson  
Kristin S. Godfrey, Esq., Shareholder, Jones & Keller |
| 10:50 a.m. – 11:00 a.m. | Break                                                                |
| 11 a.m. – 11:30 a.m. | Hot topics: Don Childears, President and CEO, Colorado Bankers Association |
MR. DON CHILDEARS
President/CEO of the Colorado Bankers Association since 1980, he previously did legislative analysis on Capitol Hill in Washington, DC and Congressional campaign work. He completed his Juris Doctor from the University of Denver College of Law in 1981, the Graduate School of Banking at Colorado, University of Colorado, in 1978, and a BSBA (Marketing) from Colorado State University in 1973.

MR. JASON DUNN
Jason Dunn is the United States Attorney for the District of Colorado. He oversees the prosecution of all federal crimes and the litigation of all civil matters involving the United States government in Colorado. Prior to becoming the United States Attorney, he was a shareholder at Brownstein Hyatt Farber Schreck, LLP. Before joining Brownstein Hyatt in 2007, he served the State of Colorado as Deputy Attorney General and Assistant Solicitor General under Attorney General (and former U.S. Attorney) John Suthers.

MR. ZANE GILMER
Zane Gilmer is a partner with Stinson. His practice focuses on business litigation, white collar crime and investigation and regulatory compliance. He regularly represents clients in state and federal courts and arbitration forums across the country. He represents clients ranging from small regional businesses and individuals to large Fortune 100 companies.

MR. ROGER BEVERAGE
Roger Beverage has been president and CEO of the OBA since joining the Association in March 1988. As an attorney, Roger has more than 30 years of legal experience in banking matters. He was a trial lawyer for several years before serving as executive vice president of the Nebraska Bankers Association and as the Director of the Nebraska Department of Banking and Finance.

MR. MATTHEW CLARK
Matthew Clark is counsel for Faegre Baker Daniels. He represents clients on commercial litigation and appeals, including complex contract, creditor/debtor, class action, construction, real estate, trade secret, intellectual property and manufacturing disputes. Matthew also advises financial institutions, energy companies and service providers, and mineral rights owners on secured oil and gas lending, mineral rights, and lien issues.

MS. SABRINA BERGEN
Sabrina Bergen currently serves as Senior Vice President, Office of Strategic Engagement for the American Bankers Association. She is responsible for devising and driving a portfolio of high-priority, member-driven advocacy campaigns in key areas, and overseeing a state issues function that serves as a clearinghouse for state-level policy issues and advocacy. Bergen joined the ABA in October 2015 after working as Regulatory and Public Policy Counsel for the National Association of State Credit Union Supervisors (NASCUS).
SPEAKER BIOS

**MR. MIKE HOLLAND**
Michael has been with FirstBank since 2000. He currently serves as the Bank Secrecy Act officer for FirstBank and has overseen the company’s Anti-Money Laundering division since 2014. Previously, he held positions in compliance, operations, and lending. Michael holds the Certified Regulatory Compliance Manager (CRCM) and Certified Anti-Money Laundering Specialist (CAMS) designations.

**MS. MELISSA KUIPERS BLAKE**
Melissa Kuipers Blake is a leading lobbyist and seasoned political strategist with more than 20 years of national political experience. A shareholder with Brownstein Hyatt Farber Schreck, Melissa serves as chair of the firm’s Emerging Regulated Industries practice group which assists state and local governments and employers throughout the country as they navigate the complex world of medical and recreational marijuana legalization.

**MS. KERI HARWELL**
Keri Harwell is the Executive Vice President of Risk Management at Alpine Bank, a $3.8 billion locally owned Colorado bank. Her banking career began in 1979 as a teller but she has worked her way through just about every department including being a lender for 7 years. Keri has been with Alpine Bank for 23 years. For the past 20 years, Keri has specialized in compliance with emphasis on BSA, CRA, and Fair Lending.

**MR. TIM GORDON**
Tim Gordon has over 25 years experience in the hemp space. Tim first started growing cannabis in rural corn fields in the 1990s and became a medical marijuana patient and one of the best cultivators in the industry. He was the founder of one of the first dispensaries in the country. And he helped launch Front Range NORML, a cannabis group focused on activism and legalization. Tim is the President of Functional Remedies.

**MS. KRISTIN GODFREY**
Kristin Godfrey is a shareholder with Jones & Keller in Denver. With 24 years in law practice, is an accomplished transactional attorney who primarily represents financial institutions, business entities and their owners. Kristin specializes in the areas of finance, general corporate matters, mergers and acquisitions, and real estate. Kristin also counsels financial institution clients in regulatory and bank operations matters.

**MR. MARK HADEN**
Mark Haden is Principal for the Helios Companies. Formerly, Haden was Vice President at Colorado National Bank, focusing on cross-organizational planning and operations. Prior to CNB, Mr. Haden was a principal at a family office, working primarily on unique investment opportunities and real estate transactions.

**MR. MIKE HOLLAND**
Michael has been with FirstBank since 2000. He currently serves as the Bank Secrecy Act officer for FirstBank and has overseen the company’s Anti-Money Laundering division since 2014. Previously, he held positions in compliance, operations, and lending. Michael holds the Certified Regulatory Compliance Manager (CRCM) and Certified Anti-Money Laundering Specialist (CAMS) designations.
MR. ERNIE PANASCi
Ernie Panasci, a partner in Stinson’s Denver office, focuses his practice in the areas of financial institutions, mergers and acquisitions, corporate law and counsels financial institutions about federal and state banking matters and related securities law and financing issues. He has been directly involved in more than 100 transactions as counsel for buyers or sellers of financial institutions and the merger and acquisition of businesses in a diverse range of other industries.

MR. JEFF MCDONALD
Jeff McDonald has 27 years of regulatory banking experience with the Federal Deposit Insurance Corporation (FDIC). In 2017, Jeff became the Field Supervisor for Risk Management Supervision (RMS) in the Denver Field Territory, which encompasses both Colorado and New Mexico. Previously, Jeff served for over twelve years as the RMS Field Supervisor in Cedar Rapids, Iowa, after completing stints as an examiner in Springfield, Missouri; and Denver, Colorado.

U. S. REPRESENTATIVE ED PERLMUTTER
U.S. Representative Ed Perlmutter works to represent the people of the 7th Congressional District and is currently serving in his sixth term. Ed serves on the House Science, Space and Technology Committee and the Financial Services Committee. In 2013, Ed first introduced sensible reforms to resolve conflicts between federal and state laws related to marijuana businesses. Ed has introduced similar legislation every Congress since, including most recently the Secure and Fair Enforcement Banking Act in April 2017.

THE HONORABLE GOVERNOR OF COLORADO JARED POLIS
Governor Polis is an entrepreneur, education leader, and public servant. He started his first business, American Information Systems, while in college out of his dorm room. By the time he was 30, he’d launched three successful companies. He served six years on the State Board of Education and founded several public charter schools for at-risk youth, serving as superintendent of one of them, the New America School. Most recently, Polis served as the U.S. representative for Colorado’s Second Congressional District.

MR. EAN SEEb
Ean Seeb is serving as a special adviser to Colorado Governor Jared Polis on the cannabis industry. Formerly, he was co-owner and manager of Denver Relief, one of Colorado’s most successful medical cannabis operations and was also a two-time chair of the National Cannabis Industry Association. Ean has significant experience navigating complex legislation and regulatory demands unique to legal cannabis operations.

MS. SARAH SAUCEDA
Sarah serves as Associate General Counsel for Compliance Alliance. She is an Honors Program graduate who graduated summa cum laude from Lamar University in Beaumont, Texas where she received her bachelor’s degree. Before coming to Compliance Alliance, she worked at Frost Bank within their Credit Administration Department. As an attorney with Compliance Alliance, Sarah is eager to help members with their compliance and regulatory questions.
SPEAKER BIOS

MR. JIMMY SINGH
Jimmy Singh is the Assistant District Counsel for the Office of the Comptroller of the Currency’s (OCC) Western District Office in Denver, Colorado. In this role, Mr. Singh assists in supervising the Law Department’s Denver law office, which is responsible for legal services regarding national banks and federal savings associations located in 19 states in the western region of the United States.

SENATOR JERRY SONNENBERG
Jerry Sonnenberg is a member of the Colorado Senate, representing Senate District 1. He is a Colorado native who has been farming and ranching in northeastern Colorado his entire life. He continues to live and work on the same family farm that both his father and he were raised. Senator Sonnenberg was first elected to the Colorado House of Representatives in 2006. After serving 8 years he was elected to serve from District 1 in the Colorado Senate.

MR. DAVID THACKER
David Thacker has approximately twenty-nine years of regulatory banking experience with the Federal Deposit Insurance Corporation (FDIC). He is a field examiner in the Denver field office and Dallas Region with considerable experience in BSA/AML area. David has attended numerous formal BSA/AML related training including conferences and schools and holds a B.S. degree from the University of Wyoming.

MS. JENIFER WALLER
Jenifer Waller was promoted to Chief Operating Officer in 2017 after holding the position of Senior Vice President since 1999. She started in community banking in Southern Colorado in 1985 and attended the Western States School of Banking. Prior to her days at CBA, Waller spent almost five years as a bank examiner for the Colorado Division of Banking. Waller is involved with numerous organizations, serving on the Board of the Colorado Civil Justice League, LIFT Colorado and the Colorado Energy Environment District.
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Stinson attorneys counsel financial institutions that provide services to marijuana-related businesses on everything from anti-money laundering and Bank Secrecy Act policies and procedures, to compliance with the Financial Crimes Enforcement Network marijuana-related guidance, customer due diligence, loan structuring and real estate transactions. Bank on our reputation and knowledge.

Find out more at stinson.com/CannabisLawandServices
Where business, law and politics converge.

Brownstein’s team is at the forefront of cannabis and hemp policy in state legislatures across the country and in Washington, DC. We help shape the legislative policies and regulatory framework for these industries from the ground up. Beyond policy, our attorneys from a broad array of practice areas provide comprehensive legal and compliance advice in this emerging space.

We are proud to sponsor The Colorado Bankers Association’s Marijuana and Banking Conference.

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CBA's legislative briefing and luncheon
March 4, 2020
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