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February 3, 2016

FEB09'16 PM 3:16 BOARD

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Dear Mr. Gerard Poliquin:

The First National Bank of Fairfax, Minnesota is a small rural commercial bank (\$30,000,000 in assets) with six employees regulated by the Office of the Comptroller of the Currency. We take great pride that we have provided uninterrupted service to our community for over 100 years. Since 1971 when my wife and I came to southwestern Minnesota, we have witnessed a phenomenal growth in the St. Mary's Parish Sleepy Eye Credit Union (now SouthPoint Financial Credit Union).

Starting in the back room of an optometrist office on the main street of Sleepy Eye, MN, the SouthPoint Financial Credit Union has grown from \$2,700,000 to \$285,000,000. I feel that this phenomenal growth compared to ours is largely due to credit unions tax advantages and the liberal posture of your agency.

From my viewpoint our institution must not only comply with the mandates of the OCC regulators but we must also compete with your NCUA. In your open door policy, I feel your agency ignores the requirement for "Common Bond" and laws written by congress, which are to our disadvantage.

Please be advised that our institution is against the continued expansion of credit union membership rules and the proposed rules that would significantly expand credit union commercial lending powers.

Respectfully,

A handwritten signature in black ink that reads "J. R. Dickson". The signature is written in a cursive style with a large initial "J" and "D".

J. R. Dickson, CFO
The First National Bank of Fairfax