

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
VICKI L. TORGERSON, individually	)	
and as an institution-affiliated	)	ORDER OF PROHIBITION
party of	)	FROM FURTHER PARTICIPATION
	)	
NORTHERN STATE BANK OF	)	FDIC-14-0011e
THIEF RIVER FALLS	)	
THIEF RIVER FALLS, MINNESOTA	)	
	)	
(INSURED STATE NONMEMBER BANK)	)	
	)	

VICKI L. TORGERSON ("Respondent") has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") may issue, and has been further advised of the right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and

without admitting or denying any violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) Respondent has engaged or participated in violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty as an institution-affiliated party of Northern State Bank of Thief River Falls, Thief River Falls, Minnesota ("Bank");

(b) By reason of such violations, practices, and/or breaches, the Bank has suffered or will probably suffer financial loss or other damage, the interests of the Bank's depositors have been or could be prejudiced, and/or Respondent has received financial gain or other benefit; and

(c) Such violations, practices, and/or breaches involved personal dishonesty on the part of Respondent or demonstrated Respondent's willful and/or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices, and/or breaches demonstrate Respondent's unfitness to serve as a director, officer, person participating in the conduct of the

affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Vicki L. Torgerson is hereby, without the prior written approval of the FDIC and the appropriate federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate federal banking agency; or

(d) voting for a director, or serving or acting as an

institution-affiliated party.

2. This ORDER will become effective upon its issuance by the FDIC. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 29th day of May, 2014.

/s/

Christopher J. Newbury
Associate Director
Division of Risk Management Supervision