

# THE SHOW - ME Banker

SEPTEMBER 2021

THE VOICE FOR MISSOURI'S INDEPENDENT BANKERS



Q&A WITH INCOMING  
MIBA PRESIDENT  
JACK HOPKINS

PAGE 10

MIBA 44<sup>th</sup> ANNUAL  
CONVENTION

PAGE 22

**MIBA**

MISSOURI  
INDEPENDENT  
BANKERS  
ASSOCIATION



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# THE SHOW-ME Banker

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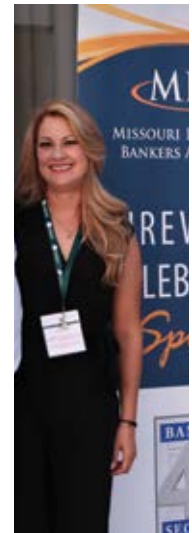
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**Jack Hopkins**

Community Bank of Raymore

We are also blessed to have many bankers across the state that contribute their time, energy, and knowledge to keep the association moving forward.

# PRESIDENT'S MESSAGE

## Ok. What is next?

### **Our Economy**

We entered 2021 filled with hope that our economy would rebound swiftly after the COVID shut down of 2020. The federal government provided more stimulus in the first quarter, but the lack of workers, material shortages, rising prices and the additional regulatory burden has created a cloud over our economy.

Our banks are flush with cash, but where is the loan demand normally associated with an economic expansion? Loan to deposit ratios stand at a low point not seen in more than 30 years.

Many of you know the Chinese symbols for chaos and opportunity are the same or very similar. It will be interesting to look back on this period and reflect on whether we are in a time of chaos or opportunity. I would like to think the latter.

### **Our Country**

It appears our country continues to steer away from capitalism and more toward socialism or even communism. I don't know that I can sum up where we are right now any better than Thomas Sowell: "One of the sad signs of our times is that we have demonized those who produce, subsidized those who refuse to produce, and canonized those who complain."

Watching events in our country and around the world, I am often reminded of the old cowboy logic saying, "there isn't any vaccine for stupid." All kidding aside, we need to step up and help our country. We are leaders in our communities. We cannot sit back and think someone else will deal with the craziness we are seeing unfold.

### **Our Association**

We are very fortunate to have a great staff running the daily affairs of our association. Matthew, Michelle, and Sara make it

happen. We are also blessed to have many bankers across the state that contribute their time, energy, and knowledge to keep the association moving forward.

Matthew Laumann is one of our bankers who deserves special recognition. He has led our association for the last two years. While his term as President of the association may have ended, I am sure we will be able to rely on his wise counsel for years to come.

Our vendors and sponsors are another key element in the success of our association. In addition to making us aware of products and services that can help our banks, they help keep our events affordable and lively. Thank you all for your efforts to help the community banks in our state have the tools to meet the needs of our communities.

Our association continues to face many challenges. We know the number of banks in the state continues to fall, presenting challenges in funding the association. We must also meet the needs of our membership as the industry continues to evolve. We may need to rethink the way we provide services and operate. Before making any changes, however, we need to make sure we agree on where we are and where we want to go. Hopefully, it will be easier to get our bearings in 2022 than in 2020 and 2021.

### **The Future**

As we look forward to the 63rd year of our association, I am reminded of another old saying. "When the going gets tough, the tough get going." We have proven that Missouri independent bankers are tough. We have overcome an infinite number of obstacles blocking our path to success. It is now time for us to get going and work together to address the challenges facing our association, our industry, and our country. ■



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# FROM THE TOP



When I consider what differentiates us as community bankers, I'm immediately drawn to the legacy of good we create. We care for those in our communities not because we have to but because they are our friends, neighbors and relatives. It's our responsibility to help make our communities better places to live, to help pull people out of poverty and address issues they're facing. And, we build a long-lasting positive impact because that's what community banking is all about.

At Tioga State Bank, we have formalized this process and solidified our commitment to our community through our foundation. We have always been a bank that gives back, but a few years ago, we decided to institutionalize our giving. Now, we have a foundation where 5% of our annual net income goes directly to its projects, which formalizes our philanthropic efforts and creates continuity in our approach. No matter what shifts or changes in our landscape, the foundation helps to shore up the good we will do in the future and establishes the bar for continuing this work in perpetuity.

I am pleased to report that in our first fully operational year, we have been able to back a number of critical community programs with foundation grants. We supported summer school programs for kids in need. We assisted theater and fine arts programs that were hit hard by COVID-19. We helped our local libraries provide deeper reading and learning opportunities. And, closest to my heart, we provided ongoing support to our local hospice center, Mercy House.

One of our directors had an aggressive form of prostate cancer and spent his

last days there at Mercy House. For the past few years, we've partnered with the Buffalo Bills Alumni Foundation to host an annual 5K for prostate cancer awareness, benefiting the center. As a team, we find it so rewarding to personally honor his memory through our support of these efforts.

But I know I'm not alone in this. Every community banker has these impactful narratives to share. In fact, this month's issue features the stories of our National Community Bank Service Award winners. These banks have gone above and beyond to serve their communities in times of need.

So, as you read their stories, I invite you to consider your own legacy of good and think about how you can share these experiences more broadly. As we contemplate how we want to be remembered, let's ask ourselves: what better way is there than being identified as caregivers of our customers and communities? I think that's a community bank distinction worth celebrating. ■

## My Top Three

Community banks can raise awareness of how they give back in three ways:

1. Post these activities on social media
2. Issue a press release with event photos to local media
3. Highlight these efforts in customer newsletters



**Robert M. Fisher**

Chairman of the ICBA

 @RobertMFisher

"It's our responsibility to help make our communities better places to live, to help pull people out of poverty and address issues they're facing."





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**Rebeca Romero Rainey**

IBCA President & CEO

 @romerorainey

“There is a need for strong voices to weigh in on how new regulation will affect our communities and the customers we serve.”

# FLOURISH



A 2020 U.S. Government Accountability Office report concluded that a “very small” community bank could spend up to 2.4% of operating expenses on Bank Secrecy Act (BSA) work alone. And costs are rising, with more than half of compliance officers expecting to make an increase in their budget. This doesn’t seem to match up with what makes community banking different. Being relationship bankers, we pride ourselves and our industry on going the extra mile — or miles, as proven by the heroic efforts during the Paycheck Protection Program — to serve our customers and communities.

Now we’re facing a wave of potential new regulations. A Thomson Reuters survey indicated that 78% of bankers expect an additional barrage of regulatory information to hit the scene in the next year, meaning more staff time would be absorbed into analyzing, assessing and implementing new guidance. This points to the need for strong voices to weigh in on how new regulations will affect our communities and the customers we serve. As we get wind of the conversations circulating on Capitol Hill, know that ICBA will be here for our industry every step of the way.

As community bankers, we must speak up on behalf of a reasonable regulatory framework, one that facilitates strong commerce and allows flexibility for community banks and their customers. Know that ICBA will continue to advocate on your behalf.

We encourage you to join ICBA in this fight. Speak to your representatives and senators and let them know what you need to better serve your communities. Take advantage of the resources in our Take Action Be Heard Action Center ([icba.org/beheard](https://icba.org/beheard)). Reach out to ICBA staff to ensure you have support in addressing the most pressing issues of the day. And read on to get the latest on compliance and regulatory developments and advances in technology that may help you mitigate their effects.

I’m a firm believer that our perspective shapes the outcome of a situation. It’s our job to remain positive while working to move the needle in the right direction. We have a strong track record in advocating for shifts that support the greater good of our customers and our communities, and we have the benefit of leading from a place of mission: serving our communities. By keeping that perspective at the front of our efforts, we will prevail. ■

## What you need to know

Understanding new developments in regulations prepares you to better respond to evolving compliance requirements and expectations. Join us virtually in October ([icba.org/events](https://icba.org/events)) for the Compliance Institute to learn more.

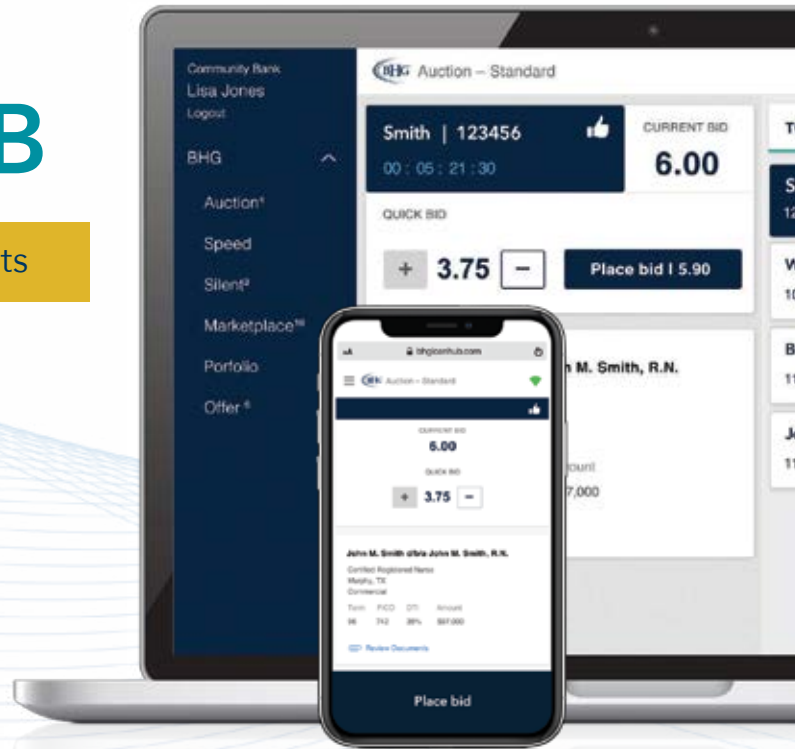
Connect with Rebeca @romerorainey.



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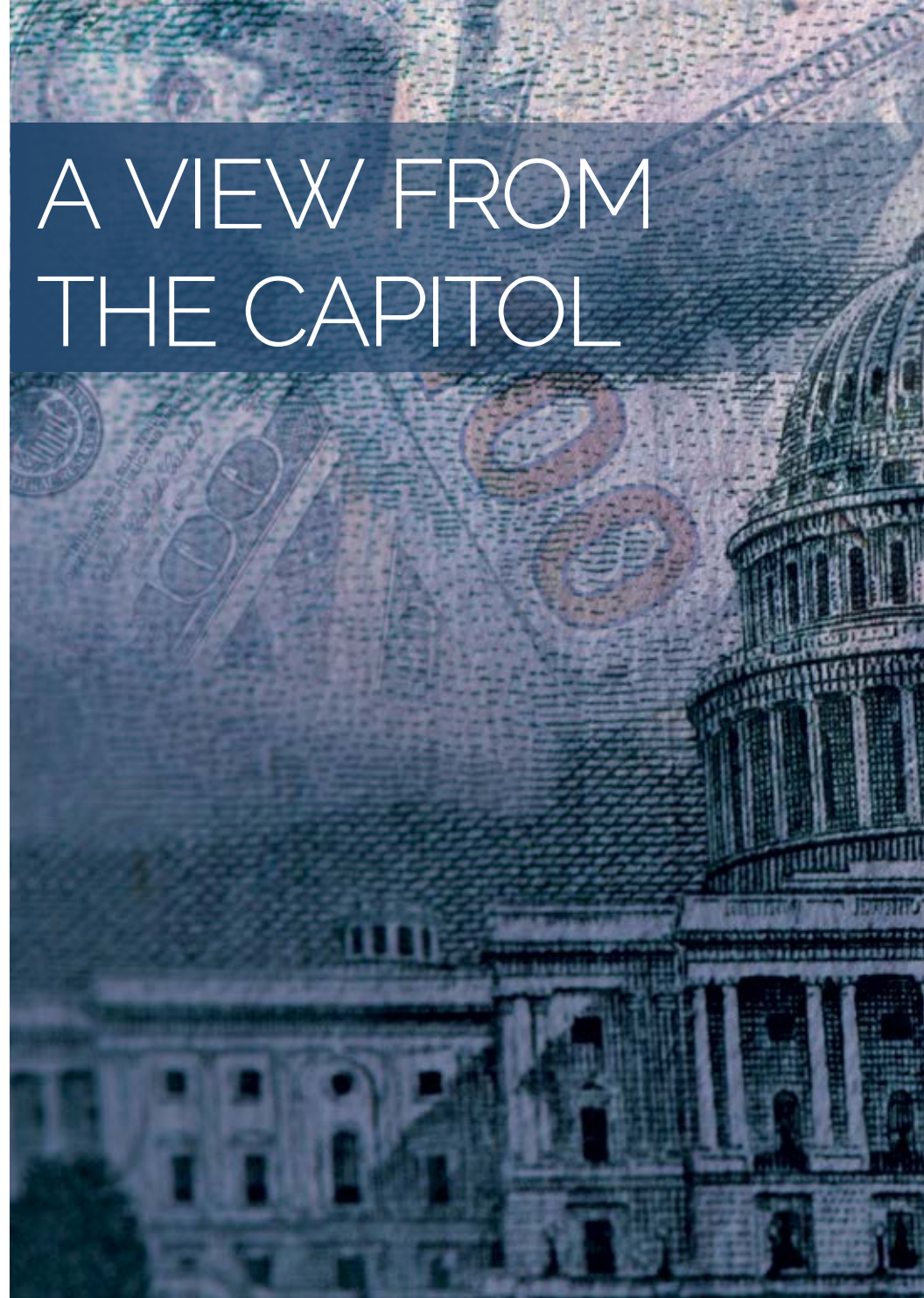
\*weighted average



**Congressman  
Blaine Luetkemeyer**

Missouri's 3rd  
Congressional District

As you know, the two most notable lending programs the CARES Act gave life to are the PPP and the Economic Injury Disaster Loan (EIDL) Program. You all have probably heard all you want about PPP.



# A VIEW FROM THE CAPITOL

In one sense, it feels like a decade ago that Congress started working on the CARES Act. At the same time, it feels like only a few weeks ago, we discussed the formation of the PPP programs and the SBA's new, outsized role in the government's response. I've written about that role several times in this magazine, and many of us have spoken in person about it a few times over the last 18 months.

As you know, the two most notable lending programs the CARES Act gave life to are the PPP and the Economic Injury Disaster Loan (EIDL) Program. You all

have probably heard all you want about PPP. I do not doubt that you're still working through the forgiveness process on some of your loans. I am here to help with that process in any way I can. As much of a hassle certain aspects of PPP have been, ultimately, it is an extremely successful program, and that is due to private sector involvement. On the other hand, the EIDL Program — a direct lending program with the SBA — is drowning in fraud and paralyzed by ineptitude.

In my positions on the House Financial Services Committee and Small Business





Of course, banks have processes in place and the expertise to prevent fraud, which is why PPP has seen such a small percentage of fraudulent loans.

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Guzman sent me a letter citing that 1,127,327 EIDL applications now have an SBA Agency Hold for identity theft reasons. Over one million applications are fraudulent. It is a breathtaking bout of illicit behavior.

As the top Republican on the House Small Business Committee, I sent Administrator Guzman a letter (<https://republicans-smallbusiness.house.gov/news/documentsingle.aspx?DocumentID=403684>) that demanded the defrauding of American taxpayers be immediately stopped. The American People cannot be paying for nefarious loan activity because of inadequate oversight by the agency handling this program. The Administrator must get serious about protecting taxpayer dollars and owes it to the public to immediately implement the GAO and IG protection recommendation.

Along with being an example of the massive amount of COVID money that has been abused over the last year and a half, this perfectly depicts the government's inability to manage direct lending programs. Throughout history, direct lending by the government has failed.

The way I see it, there are two reasons: first, the government has neither the processes in place nor the expertise banks utilize every day. They will never acquire the skill set necessary to run a successful loan program. Second, it's not their money that is being wasted. The SBA doesn't feel the pressure of going out of business. Their bottom line isn't harmed by losses. They simply ask Congress for more of Americans' money.

Can you imagine if banks had this level of fraud in PPP? We'd have hearings every day with members of Congress decrying the unspeakable injustices carried out by the private sector. And given what those numbers are, hearings would absolutely be necessary. Of course, banks have processes in place and the expertise to prevent fraud, which is why PPP has seen such a small percentage of fraudulent loans. We have to get the government out of direct lending entirely, and I am working on that effort right now.

I look forward to sharing those proposals with you and other propositions to overhaul the SBA and modernize its programs. An Administration designed to assist small businesses cannot be effective when it's easier for fraudsters to access its services than honest working people. It's long past time we fix that. ■

Committee, I deal with these programs every day, and I am always demanding data on the programs' effectiveness. In May, the SBA Inspector General found that 846,111 EIDL applications have been flagged for identity theft. That report promoted numerous recommendations from the IG to shore up the program. The IG found that from Oct. 28, 2020, there was \$78.1 billion in potentially fraudulent EIDL activity. Through Aug. 19, 2021, the SBA disbursed approximately \$280 billion in COVID EIDL loans and grants, which equates to a fraud rate of nearly 30% within the program. This is absolutely unacceptable.

The Government Accountability Office also issues regular reports highlighting the need for increased protections in the EIDL program. Those recommendations have largely gone ignored by the administration. As a result, last month, SBA Administrator



# Q&A WITH INCOMING MIBA PRESIDENT JACK HOPKINS



## Would you please tell us about growing up in Independence, Missouri?

I was very fortunate to have a great experience growing up. While Independence had a population of about 100,000, it felt like a small town. My family lived in town, but they owned farmland and my grandparents and extended family all farmed. I spent a lot of time in the country. My parents were both educators. My father was the former basketball coach at the high school I attended and was an administrator in the school district in addition to teaching drivers' education. My mother taught home economics in another high school in Independence.

Growing up, I played a lot of sports. We had a YMCA in town, and I took advantage of a lot of their programs. I swam competitively through college.

Most people know that President Truman lived in Independence. I remember seeing him walking past our elementary school with his Secret Service agent almost every day. We would also see him eating in small restaurants around town. No one bothered

him when he was out. It was a different time. I also remember seeing President Nixon come to his house for a visit.

## Why did you go into banking?

It wasn't a grand, well-thought-out plan. George Lehr was an adjunct professor at William Jewell my junior year. He was also the chairman of the board and CEO of Traders Bank of Kansas City. He asked me what I was going to do during the summer after the spring semester, and I told him I was going to haul hay and paint barns. He offered me a bank job instead. The only question I asked before agreeing to accept the job was, "You're going to pay me to sit in air conditioning?" I didn't even ask him how much I would make.

That was the summer of 1980. It was over 100 degrees for 15 days in a row that year. I think the good lord must have been looking out for me.

That summer at the bank, I did a little bit of everything, such as proof and transit and working as a teller. It went well, and that was the beginning.

## Why did you double-major in business administration and economics at William Jewell College?

I had some exposure to small business from being around our family farm. My cousin and I also had a cow-calf herd that we built up over the years. I had also purchased and leased out some real estate while in college. At the time, I didn't think anything about the lessons I learned by doing those things. But I was able to see what I learned in business and economics classes could be applied to real life.

## What did your college and university experiences teach you about banking?

The classes I took in college laid the building blocks for my career in banking. They taught me how to understand accounting, marketing, banking, etc., from a theoretical viewpoint. Some of the classes I took at William Jewell were even taught by bankers like Larry Janacaro, Frank McCarthy and George Lehr. They tended to bring the theoretical information into real-life situations. It was a special opportunity.

Maybe some of the more important lessons were learned outside the classroom. Being involved in a fraternity and helping run the business side was a big part of my college experience. College also exposed me to a lot of people who had different backgrounds, cultures and beliefs.

When I decided to attend graduate school, I went to Rockhurst College at night and on the weekends. It seemed like every class I took was something I could apply to my job at the time.

## How has your background in economics benefited you?

A background in economics and business administration has helped me understand what our clients are facing as business owners and consumers. It has also helped me in business decisions involving the bank.

## What drew you into community banking?

I like doing a variety of things, and I like to help folks. Big banks can be more like white-collar factories. You must follow

the bank's processes, and it's difficult at times to help clients because you are limited in what you can do. I can't always make people happy in community banking, but I can sit down with them eye to eye and help them more than I could otherwise.

### **How did you start working at the Community Bank of Raymore?**

Bill McDaniel and his family own the bank. He and I had worked together at other banks going back to 1983 and had looked at buying a bank together, but I decided to stay where I was. We stayed in touch, though, and in 1999 he asked me whether I was ready to come back to work at a real bank. I was the National Credit Manager of Government Lending at Bank of America then. It was a good time to make a change in my life and move to Raymore. My family and my wife's family were still in Independence, and we were happy to come back to the area. We have never regretted the decision.

I should also mention that Bill and I and a group of investors started another bank in 2006, Community Bank of Pleasant Hill. In retrospect, it was probably the worst time since the Great Depression to open a new bank. We have been successful, though, due to the great team running the bank.

### **Are there any specific individuals who had a significant impact on your career? How?**

There are so many people who have impacted my career, and it is impossible to name them all. George Lehr, Larry Janacaro, Gray Lewis, Jim Campbell, and Mike Brosnahan are just a few. I hope I don't offend anyone I didn't list.

Bill McDaniel and his family obviously gave me the opportunity here at Community Bank of Raymore and Community Bank of Pleasant Hill. I probably can't say enough about their impact on my career and life.

### **What is the most rewarding part of your career?**

There are probably two things that stand out when I think about the most rewarding parts of my career. First, I enjoy watching people grow and become leaders in our bank and in the community. The second thing is watching the success of our clients over time.

As bankers, we can learn a little about a lot of different businesses and people. Sometimes we can observe why someone



There are so many people who have impacted my career, and it is impossible to name them all.

is successful in business. On the flip side, sometimes we can observe why others are not successful.

### **If you look back at your career and life, what are three things you have learned that you would share with someone you are mentoring?**

1. Get as much formal, business-related education as you can if you want to be a banker.
2. Get involved in your community. Most communities are starved for leadership, and there are many opportunities for service, such as the church you attend, the chamber of commerce, and the Rotary Club. I love living and working in the same community. You get to know people, and it is so rewarding.
3. Focus on helping people as best you can. I always say tell people what you can do and not what you can't do.

### **What are your plans as the incoming MIBA president?**

Our board needs to work together to figure out how to deal with the challenges we are facing as an association. We have been successful in helping community banks in Missouri compete for 62 years. We want to make sure we continue to provide what our members need now and in the future.

### **What are the most important issues currently facing the association?**

We all know the number of banks in our state and country continues to shrink. This trend is not likely to change. It places a strain on how to properly fund our association.

On a national level, the regulatory environment poses so many threats, whether we talk about possible new reporting requirements or the threat to our franchises posed by credit unions or FinTechs.

### **What do you see as the benefits of MIBA membership?**

The various training opportunities provided by the association are a key benefit. The exposure to new products and services through interactions with our vendors at events is another benefit. Maybe the biggest benefit is the interaction with other bankers and getting to learn from them how they are dealing with the same challenges we are all facing.

### **Given that you are in the banking industry, what will the continuing impact of the pandemic be on banking?**

COVID-19 probably won't go away. For banks that can deal with the pandemic in a commonsense way, it may create opportunities.

Continued on page 12

For banks that can deal with the pandemic in a commonsense way, it may create opportunities.



Continued from page 11

I know more and more people are using online banking capabilities and working remotely. It is hard, though, to quantify what you lose by not having those face-to-face contacts.

**Would you please tell us about your family?**

My wife Connie is an account executive for Assured Partners in Lee's Summit. She works in the group health insurance area.

My daughter Heather is an English teacher and cheerleading coach at Fort Osage High School in Independence, and I tip my hat to her because she is very patient to be able to do that. She was a four-year cheerleader and a team captain during her senior year at the University of Missouri.

My son Travis graduated from Truman State University and works in quality control at Bayer in Kansas City. He's also a lieutenant in the Missouri National Guard, and at the beginning of September, he was outside New Orleans helping with the hurricane disaster recovery efforts.

My mother Hazel is still alive, and we are planning for her 101st birthday party in December. She also resides in Raymore.

Our 4-year-old German Shepherd Kianna is another big part of our family. We didn't think we wanted another dog after losing our last German Shepherd, but that lasted six months before I got the new puppy.

**What do you do in your spare time?**

I love to hunt and shoot. This June, I went to South Dakota prairie dog hunting with a group of friends.

I don't read as much as I used to, but I also love to listen to audiobooks.

**Do you have a favorite book or quote?**

Yes, it's a quote by Thomas Sowell, who is an economist. In *The Vision of the Anointed*, he said, "One of the sad signs of our times is that we have demonized those who produce, subsidized those who refuse to produce, and canonized those who complain." ■



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# 2021 MIBA PAC HONOR ROLL

Contributors to the MIBA Political Action Committee are recognized for their generosity on the Association's website and at the MIBA Annual Convention and Exhibition. Different levels of contribution have been set to recognize supporters of our Political Action Committee fund and to make the Association's membership more aware of this important facet of our work on behalf of the political agenda of community banks across Missouri.

*Note: personal or corporate campaign contributions to any PAC are not deductible in any amount for federal tax purposes.*

## PRESIDENT'S FAIR SHARE LEVEL

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- Bank of Advance
- Bank of Iberia
- Bank of Louisiana
- Bank of Old Monroe
- Bank of St. Elizabeth
- Bank of Salem
- Blue Ridge Bank & Trust, Independence
- BTC Bank, Bethany
- Community Bank of Pleasant Hill
- Community Bank of Raymore
- Community State Bank of Missouri, Bowling Green
- Exchange Bank of Missouri, Fayette
- Exchange Bank of Northeast Missouri, Kahoka
- farmersbank, Green City
- Farmers & Merchants Bank, St. Clair
- First Independent Bank, Aurora
- First Missouri Bank, Brookfield
- Jonesburg State Bank
- Meramec Valley Bank, Ellisville
- Metz Banking Company, Nevada
- Midwest Independent BankersBank, Jefferson City
- New Frontier Bank, St. Charles
- Northeast Missouri State Bank, Kirksville
- Peoples Bank & Trust Co., Troy
- Peoples Bank of Altenburg
- Peoples Bank of Wyaconda
- Preferred Bank, Rothville

- Regional Missouri Bank, Marcelline
- Security Bank of the Ozarks, Eminence
- Sherwood Community Bank, Creighton
- The Missouri Bank, Warrenton
- Town & County Bank, Salem

## PLATINUM LEVEL

\$750 and up

- Mid America Bank, Jefferson City
- United State Bank, Lewistown

## GOLD LEVEL

\$400-\$749

- Bank of Monticello
- Commercial Bank, St. Louis
- Community Point Bank, Russellville
- Legends Bank, Jefferson City

## SILVER LEVEL

\$200-\$399

- Bank of Crocker
- Chillicothe State Bank
- Farmers State Bank, Cameron
- Silex Banking Company
- State Bank of Missouri, Concordia
- The Callaway Bank, Fulton

## INDIVIDUAL

# MIBA LOBBYING REPORT



**Andy Arnold**

Arnold & Associates

The announcement in March by Senator Roy Blunt that he would not seek another term in the U.S. Senate has created a high-stakes game of political musical chairs. It seems just about every sitting congressman/woman believes they have what it takes to be our next U.S. Senator. Only Ann Wagner and Blaine Luetkemeyer have ruled out a run.

At this writing, Congresswoman Vicki Hartzler and Congressman Billy Long have announced their intentions to run, along with Attorney General Eric Schmitt, former Governor Eric Greitens and Mark McCloskey of SAPA fame. And, according to the Ballotpedia website, four other potential no-name candidates may also file, making the 2022 Republican primary for U.S. Senate one of the most expansive fields in Missouri history.

The last time something like this happened was when Missouri Senator Stuart Symington decided not to seek reelection in 1976, and the Democrats flooded the primary ballot.

With the number of Congress members running for the U.S. Senate seat and this being a reapportionment year (where the state eight congressional districts are set to be re-drawn, as well as all 34 State Senate and 163 statehouse seats), we expect a lot of jockeying in 2022 and many new faces at all levels in 2023.

Like many of you, we look down the road and wonder at many “what if” scenarios. The good news is MIBA has been politically active and should be well positioned in 2023 at the statehouse and congressional level, whatever happens. ■

*Together, let's make it happen.*

*Mike Pate*

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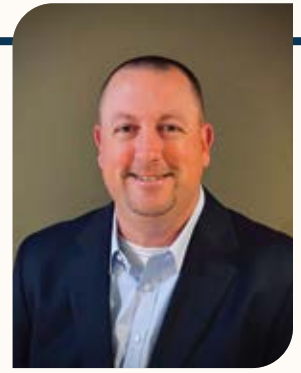
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## MEET YOUR

# MISSOURI BANKER

**Name:** Jacob L. Brewer | **Title:** Assistant Vice President

**Bank Name:** Peoples Bank of Wyaconda in Canton



### **Where are your main bank and branches located? Do you target a specific market?**

The original bank in Wyaconda, Missouri, is still in operation today. The main bank is in Kahoka, and we also have a branch in Canton. We are in an Ag-heavy market in Northeast Missouri.

### **What is something unique about your bank?**

We still are operating under the original charter, which was established in 1914.

### **How did you get started in the banking business?**

I started my banking career at Peoples Bank of Wyaconda. I was hired as a Loan Officer by David Alderton, Jr & Brian Alderton.

### **What is the most important thing you have learned from this career so far?**

Being adaptable to economic changes and environmental issues, such as the

COVID-19 pandemic, and providing optimal customer service to our communities.

### **Tell us about the Bank's community investment efforts.**

We take pride in the communities we serve. We focus on being involved with our schools — the classes, the teachers and administrators, and any extracurricular activities — and local FFA chapters and 4-H programs.

### **What is the Bank's biggest challenge in the area of internet/mobile banking?**

As we are located in rural areas, we often see customers unsure about enrolling in internet and mobile services because they are not as comfortable navigating through today's technology. However, our ability to get the necessary information to our rural clients is improving each year. On a side note, these services require an internet

connection/signal, which is not always strong in our market.

### **What is your favorite thing about your bank/banking in general?**

Assisting the people in our communities. It is a great feeling to have helped someone purchase their first home, a younger individual purchase their first car, or a young child open their first youth savings account.

### **If you did not have a career in banking, what other career would you choose?**

If I did not work in banking, I would have to say I would most likely be a State Farm Insurance Agent. My grandfather, Richard, and my father, Brett, were both State Farm Insurance agents in the Northeast Missouri area from 1957 to 2018. ■

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*To connect with Jacob, please contact him at Peoples Bank of Wyaconda at (573) 288-5209.*



# NEWS

## FROM YOU

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**First Community National Bank** is pleased to announce the following employee promotions:



Peggy Alexander was promoted to Assistant Operations Manager at First Community National Bank, headquartered in Steelville. Ms. Alexander joined FCNB in December 2005 and serves as Vice President, Elite Banking Manager and Loan Officer at the Steelville Financial Center.



John Craig was promoted to Assistant Vice President and Business Development and Loan Officer at First Community National Bank in the Sullivan Financial Center. Mr. Craig has been with FCNB since 2019, and he specializes in commercial, industrial, agricultural, small business and consumer lending for the Sullivan, Bourbon, Cuba and surrounding areas.



Nathan Booker was promoted to Market Leader of First Community National Bank at the Sullivan Financial Center. Mr. Booker joined FCNB in November 2014 and serves as Vice President and Commercial Loan Officer specializing in commercial real estate and business, agricultural and consumer lending.



Mandy Bowen was promoted to Assistant Vice President and Elite Banking Manager of the Cuba Financial Center. Ms. Bowen has been with FCNB since 2016 and has over fifteen years of experience in the business and financial industries. ■

## **Beth Utrecht** Hired as VP/Human Resources Officer



Matt Sinnett, President/CEO of Midwest Independent Bancshares, Inc., announced the recent hiring of Beth Utrecht, who joined the organization as a VP/Human Resources Officer.

In her new position, Beth will be responsible for the implementation and daily coordination of the HR Department, including recruitment and retention, onboarding, performance management, benefits administration, and employee relations.

Beth has over 40+ years of experience in human resources. She most recently served as SVP/HR Director for First Mid Bank &

Trust (formerly known as Providence Bank). Before that, she was VP/Director of Human Resources at St. Mary's Health Center in Jefferson City, Missouri, and she completed a Human Resources Management Program from the Graduate School of Banking in Madison, Wisconsin. She is certified as a Senior Professional in Human Resources (SPHR) from the HR Certification Institute and is also certified by the Society for HR Management as a Senior Certified Professional (SHRM-SCP).

Beth received her Bachelor of Science degree in Business Administration, and a master's degree in Business Administration from Lincoln University in Jefferson City. ■

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## MRV Banks Welcomes Brandon Bruner as Consumer & Mortgage Lender



MRV Banks Senior Vice President and Cape Girardeau Market President Robbie Guard is pleased to announce that Brandon Bruner has been hired as a new Consumer and Mortgage Lender in Cape Girardeau.

“Brandon comes to MRV Banks with the excitement and knowledge that will make him a perfect fit for our Consumer and Mortgage lending team,” said Guard. “He cares deeply about our community and will be a great resource for our customers who are looking for local financing options.”

Brandon has nearly three years of banking experience and has spent over 10 years working in sales and customer service. As

a Consumer and Mortgage Lender, he will use his expertise to assist customers in the greater Cape Girardeau area with their consumer or mortgage financing needs.

“I wanted to join MRV Banks because of its steadfast commitment to its customers and community,” said Bruner. “I’m proud to become a part of that mission and support the community that I’ve called home for a decade now.”

Brandon’s wife, Allison, works as a Behavior Analyst for the University Autism Center, and they have a one-year-old daughter named Emerson. Brandon is also an active member of the La Croix Methodist Church in Cape Girardeau. ■

We want to hear

**NEWS FROM YOU**

Email your stories to

Michelle Lawson at [mlawson@miba.net](mailto:mlawson@miba.net).

# LEADERSHIP DIVISION CONFERENCE

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Thanks to all who attended the Leadership Division Conference September 15-16. We had a great time learning, connecting with colleagues, and investing in the future of community banking. We hope you will join us next time. For more information on upcoming events, please visit [web.miba.net/events](http://web.miba.net/events). ■











# BALANCE SHEET, COMPLETE:

Investors Have Turned Their Sights on Loan Purchases.



By Jim Reber  
ICBA Securities

Contrary to a multitude of reports, not all community banks are awash in cash in 2021. A number of ICBA member banks have been able to grow their loan pipelines, or at least maintain their cash positions – which remain annoyingly unprofitable – at manageable levels. Perhaps the avalanche of cash flows from the bond portfolio is past its peak, too, since mortgage rates have moderated somewhat in recent months.

Industry-wide statistics, however, paint a different picture. Between June 2019 and March 2021, loan-to-deposit ratios for banks with less than \$1 billion in assets fell more than 10%. This is, by far, a majority of banks, as this metric includes more than 3,500 charters. While certain institutions have been able to keep their balance sheet relatively stable from an earning assets sector weighting posture, most would much prefer to be more highly leveraged in high-quality loans.

## Diversify and Conquer

Consumers and many start-up businesses have long been accused of singing the “Can’t Get a Loan Blues,” which has mystified community bank lenders to no end. The

opposite paradigm is at play today, as traditional loan demand has, in large part, been met by various government-sponsored programs, most notably the Small Business Administration’s Paycheck Protection Program.

Where does a community banker who’s interested in purchasing a collection of high-quality, high-performing, but nonconforming loans go to find such a package? The dialogue usually begins with prospective sellers realizing they’ve got a concentration issue of some sort – geographic, loan term or even product-specific. Third-party loan analysts like Vining Sparks, ICBA Securities’ endorsed broker-dealer, can assist sellers in identifying marketable portions of a loan portfolio, including an estimate of the secondary market value and the pros and cons of retaining or releasing the servicing of the loans.

## Blinders Off

Once a package of loans has been identified for an originator to sell, the agent will assist in locating several prospective purchasers. It’s not unusual for a portfolio of \$20 million to be distributed among four different community bank purchasers. The

Secondary loan purchases can be a viable strategy for community banks seeking to build out a more complete balance sheet.

purchasers, for their part, and to their satisfaction, are usually able to review each loan file before settlement.

It's common for them to have some latitude in selecting favorable loans for their market footprint. I've also heard from loan investors that examiners generally accept this strategy, especially if the buyer can demonstrate that due diligence was performed pre-purchase and the loans meet the buyer's own underwriting criteria.

### Popular Demand

Several factors are at play that increase the number of community banks willing to buy another institution's loans. First, traditional loan demand remains spotty at best, and, as mentioned previously, many banks have an overabundance of deposits that need to be put to work. For another, buying loans can be a way for the purchaser to efficiently diversify its geographic or product risk. And credit quality nationally has remained astonishingly solid, so possibly the most obvious downside is within tolerable limits.

Of course, there wouldn't be a secondary market for nonconforming loans unless they had higher yields than alternatives, including investment securities. That is certainly the case at the moment. There is a wide range of possible returns, determined by average lives, collateral and servicing arrangements, but it's not uncommon for a high-quality loan

Where does a community banker who's interested in purchasing a collection of high-quality, high-performing, but nonconforming loans go to find such a package?

package to have 150 basis points (1.5%) higher yield than a comparable bond. Secondary loan purchases can be a viable strategy for community banks seeking to build out a more complete balance sheet. ■

*Jim Reber (jreber@icbasecurities.com) is president and CEO of ICBA Securities, ICBA's institutional, fixed-income broker-dealer for community banks.*

## MIKE HART

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# MIBA 44<sup>th</sup> ANNUAL CONVENTION

Thanks to all those who attended the MIBA 44th Annual Convention held Sept. 13-15, 2021, in Lake Ozark, MO. Attendees met in person and had a great time networking, golfing, and enjoying great food! Thank you to all of our exhibitors and those that donated to the 31st Annual Scholarship Auction. We hope to see you at our next event. ■







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# MIBA 44<sup>th</sup> ANNUAL CONVENTION GOLF TOURNAMENT









# MIBA 44<sup>th</sup> ANNUAL CONVENTION EXHIBIT HALL










# THE FEDERAL RESERVE OFFERS COMMUNITY BANKS A NEW TOOL TO MEET ACCOUNTING CHANGE

By Carl White, Senior Vice President, Federal Reserve Bank of St. Louis



The Federal Reserve recently unveiled a tool to help small community banks – those with less than \$1 billion in assets – comply with a new accounting standard they are required to implement by 2023. The standard is the current expected credit loss (CECL) methodology for setting banks’ loan loss allowances, and the tool is called SCALE, the Scaled CECL Allowance for Losses Estimator.

## Why CECL?

Put simply, under CECL, banks will be required to set aside funds to cover losses expected over the life of an asset when it is booked, rather than when it becomes probable that a loss will occur. The financial crisis of 2007-2008 spurred this change in loss recognition because bank balance sheets did not adequately reflect the risks inherent in loan portfolios. Under CECL, banks will rely on historical experience, current conditions and “reasonable and supportable forecasts” in setting aside loan loss reserves, formally called the allowance for credit losses (ACL).

How they do that depends on a number of factors, including size and complexity. The nation’s largest publicly traded banks began complying with CECL in 2020. The nation’s community banks, thrifts and credit unions are required to comply by January 2023, and regulators have been working with them to ease the transition process.

## Helping Community Banks Make the Transition

The St. Louis Fed has been at the forefront of these efforts, and in December 2019, we launched the CECL Resource Center ([supervisionoutreach.org/cecl](http://supervisionoutreach.org/cecl)). Designed as a “one-stop” resource for community bankers, the website features CECL news and updates, supervisory guidance, research and analysis, and links to webinars and other tools. SCALE, developed by a team of

experts from across the Federal Reserve System at the direction of Federal Reserve Governor Michelle Bowman, is the latest addition to the site. Its page contains links to a webinar on the SCALE methodology, the SCALE spreadsheet template and instructions, and frequently asked questions.

In a nutshell, the SCALE method simplifies the process of computing the ACL by using peer data derived from the publicly available regulatory reports (call reports) of larger community banks as a starting point. Banks can then make adjustments to reflect their circumstances without the need to work with costly third parties.

Community banks are not required to use the SCALE methodology. Its use should not be considered a “safe harbor,” as examiners will still evaluate the adequacy of a bank’s overall ACL process.

## Stay Tuned

The SCALE page on the CECL Resource Center website, like the parent site, is a work in progress. Still to come is a data spreadsheet featuring the call report databanks that wish to use SCALE need to estimate their CECL-compliant ACL. An Ask the Fed webinar on the SCALE tool, featuring accounting experts from the Federal Reserve, the Financial Accounting Standards Board (FASB) and the Conference of State Bank Supervisors (CSBS), also provides valuable information for banks. Other resources will continue to be added to the site.

Missouri community banks headquartered in the Federal Reserve’s Eighth District with CECL-related questions, or questions about the SCALE tool, should contact Supervision Vice President Allen North at [allen.north@stls.frb.org](mailto:allen.north@stls.frb.org). Community banks in Missouri headquartered outside the Federal Reserve’s Eighth District should contact their local Reserve Bank. ■



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# DATES AND EVENTS



## OCTOBER

**FRI., OCT. 15** 10:00 a.m. – 11:30 a.m.  
Required Compliance for  
Commercial Loans Secured by  
Real Estate

**TUES., OCT. 19** 2:00 p.m. – 3:30 p.m.  
Job-Specific BSA Series: Job-  
Specific BSA Training for Senior  
Management & Director

**WED., OCT. 20** 2:00 p.m. – 3:30 p.m.  
Top 10 IRA Rollover Mistakes

**THURS., OCT. 21** 2:00 p.m. – 3:30 p.m.  
Reg E Investigation &  
Requirements for Debit Card  
Error Resolution

**TUES., OCT. 26** 2:00 p.m. – 3:30 p.m.  
New Accounts Series: Adverse  
Action at Account Opening:  
Reporting & Documentation

**WED., OCT. 27** 2:00 p.m. – 3:30 p.m.  
HMDA Reporting Part 2: Collecting  
Demographic Information

## NOVEMBER

**TUES., NOV. 2** 2:00 p.m. – 3:30 p.m.  
Mastercard Debit Card Chargeback

**TUES., NOV. 2**  
Essentials In Banking: Part III  
Jefferson City, MO

**WED.-THURS., NOV. 3-4**  
Consumer Lending  
Advanced Seminar  
Jefferson City, MO

**WED., NOV. 3** 2:00 p.m. – 3:30 p.m.  
Board Secretary Training:  
Documenting Minutes, Corrections  
& Disagreements

**THURS., NOV. 4** 2:00 p.m. – 3:30 p.m.  
Robbery Prevention, Response &  
Resilience

**MON., NOV. 8** 10:00 a.m. – 11:30 a.m.  
Countdown to New Debt Collection  
Rules: Deadline Nov. 30, 2021

**MON., NOV. 8** 2:00 p.m. – 3:30 p.m.  
The FFIEC's 13 Exam Objectives for  
Business Continuity & Resilience

**TUES., NOV. 9** 2:00 p.m. – 3:30 p.m.  
HMDA Reporting Part 3: Commercial  
Lending Issues

**WED., NOV. 10** 10:00 a.m. – 11:30 a.m.  
New Accounts Series: Opening  
Accounts for Nonresident Alien

**MON., NOV. 15** 10:00 a.m. – 11:30 a.m.  
Opening & Managing Certificates  
of Deposit

**TUES., NOV. 16** 2:00 p.m. – 3:30 p.m.  
Regulator Issues & Update for the  
Credit Analyst

**WED., NOV. 17** 10:00 a.m. – 11:30 a.m.  
Seven Keys to Effective  
Succession Planning

**WED., NOV. 17** 2:00 p.m. – 3:30 p.m.  
1099 Reporting: Foreclosures,  
Repossessions & Debt Settlements

**THURS., NOV. 18**  
Women In Banking Seminar  
(Virtual)  
Jefferson City, MO

**THURS., NOV. 18** 2:00 p.m. – 3:30 p.m.  
Completing the SAR Line-by-Line

**TUES., NOV. 30**  
4th Quarter CBC Meeting  
Jefferson City, MO

**TUES., NOV. 30** 10:00 a.m. – 11:30 a.m.  
IRA Overview: Traditional,  
Roth & SEP Plan

**TUES., NOV. 30** 2:00 p.m. – 3:30 p.m.  
Partnering with Fintech  
Companies: Due Diligence,  
Evaluation & Risk

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