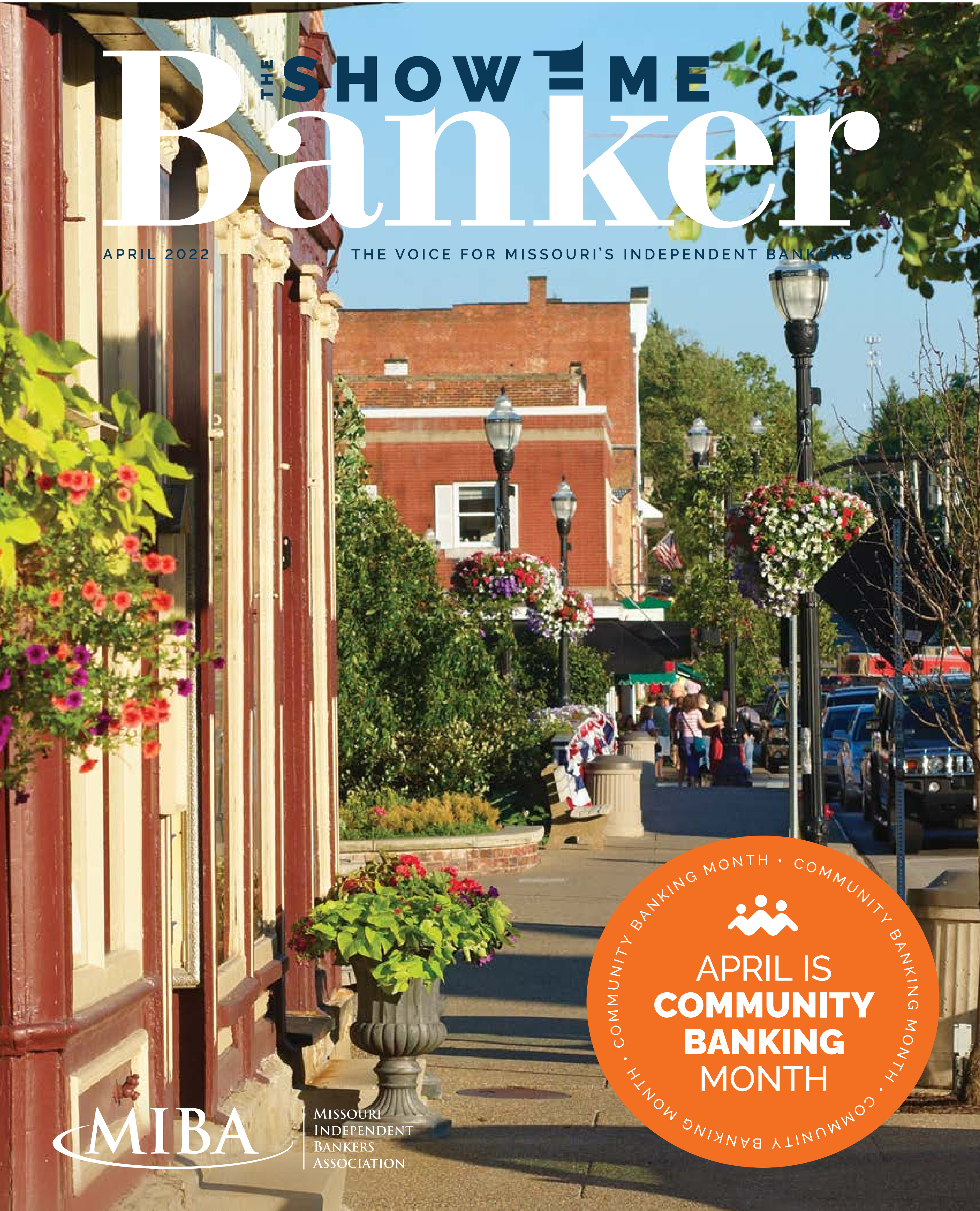
The Show-Me Banker

APRIL 2022

THE VOICE FOR MISSOURI'S INDEPENDENT BANKERS



MIBA
Missouri Independent Bankers Association

The Show-Me Banker

Published for the
Missouri Independent Bankers Association

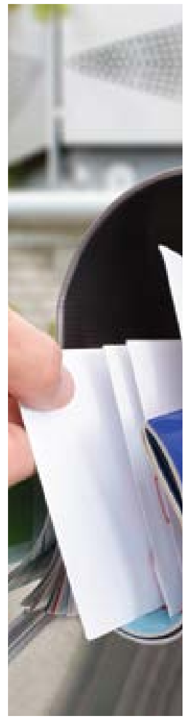
MIBA Missouri Independent Bankers Association

P.O. Box 1765
Jefferson City, MO 65102
573.636.2751 | miba.net

Editor: Matthew S. Ruge
Executive Director

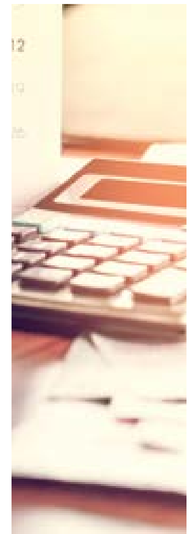
INSIDE THIS ISSUE

02



09

15



25

Jack Hopkins

Community Bank of Raymore

"We like to think by emphasizing personal relationships, we provide better service to our clients. This has been the cornerstone of community banking."

PRESIDENT'S MESSAGE

What is a community bank?

We can all agree that there is no clear-cut definition for "community bank." How would you answer this question?

Investopedia says: "A community bank is a depository or lending institution that primarily serves businesses and individuals in a small geographic area. Community banks tend to emphasize personal relationships with their customers. These smaller banks typically do not have the product range or branch networks available at larger institutions and often provide loans to local businesses and individuals who may not qualify based on the more standardized criteria used by big banks."

While I do not totally agree with the Investopedia definition, it is somewhat accurate. It also identifies a few of our strengths and weaknesses.

Who moved the cheese?

We like to think by emphasizing personal relationships, we provide better service to our clients. This has been the cornerstone of community banking. We also differentiate ourselves by channeling most of our loans to the neighborhoods where our depositors live and work. We help our communities stay strong and vibrant. In contrast, many larger banks pull deposits from local communities and make loans in other states.

These are all reasons to be proud to be community bankers. However, it does not explain why the number of community banks has fallen from 14,323 in 1988 to 4,979 in 2018, according to the SBA. It also does not explain why our deposit market share has dropped during the same time.

We all know there are several reasons for the decline in the number of community banks and our declining deposit market share. Changing demographics is one major variable. While baby boomers like me and the greatest generation highly value personal service, younger generations are looking for something different. My children, who are millennials, have no desire to come into the bank to open an account or borrow money. They want to do business when it is convenient for them and do it on their phone or iPad. They do not value personal relationships like previous generations. They define great service in a different way than we do.

If you attended ICBA Live in San Antonio, you heard Mike Walsh talk about the new rules for a new world at the opening general session. He clearly stated we need to be flexible enough to provide service to our clients in the way they desire or someone else will.

As community bankers, we can sometimes be a one-trick pony. We have relied on

Continued on page 4

Wealth management solutions for your community bank customers

- Broaden your services.
- Deepen client relationships.
- Enhance your bank's reputation.

Creative Planning provides a full suite of investment, tax, estate planning and trust services capabilities through our team of in-house CPAs, attorneys and CFP® professionals. We support you as you deepen client relationships and solve a wide range of financial challenges. We offer a simple and seamless process that is easy to implement and allows you to access our services only when you need them.

If you're ready for a new approach, it's time to get Creative.

Call for a complimentary guide and to schedule a consultation. We look forward to supporting you.

Clay Baker, CFP®
314.882.6940
Clay.baker@creativeplanning.com

CREATIVE PLANNING®

Continued from page 2

personal relationships as our primary differentiator for so long that we have trouble understanding that is not what many potential clients are looking for today. Instead, they are looking for online transactions, product features, etc.

I think we can provide the best of all worlds to our clients. We just need to be nimble and bold enough to invest in the technology to serve younger generations the way they desire while not losing that personal touch.

What can we do to remain relevant and continue to be successful?

As community banks, we do not have the financial or human capital to develop and maintain innovative technology products and services. That means we must seek out third-party vendors to partner with. Fortunately, there are a lot of options for us from which to choose.

Change is difficult for all of us, especially as we get older. The idea of considering fintech options that appeal to younger generations can be overwhelming.

ICBA can help you consider the benefits offered by a limited number of fintech companies they have vetted. We cannot rely solely on their due diligence, but they do provide a first line of defense as we consider innovative technology. You can go to ICBA's ThinkTech page and get information on vendors to help make our banks more attractive to the younger generations. This is not the only option for improving the technology we offer our clients, but it is a starting place.

Your core service provider is another source. While they may not be at the forefront of technology, we need to make sure we take advantage of the technology they offer us to appeal to a broader range of clients.

Attending the MIBA Annual Conference vendor showcase is another way to visit companies that offer innovative ways to provide our clients with time-saving products and services. MIBA's endorsed vendor program provides another level of vetting for you.

Financial Education

The number of regulations and procedures we must follow today is daunting compared to when I started in banking in 1980. It is darn near impossible for each of us as community banks to have someone read, understand, and be prepared to train our associates on all the regulations, policies, and procedures we need to know.

We are fortunate to have access to the MIBA training webinars, seminars, and conferences to benefit from shared costs to accomplish this overwhelming task. We also get some outstanding presenters we would otherwise not be able to afford.

We are fortunate to have access to the MIBA training webinars, seminars, and conferences to benefit from shared costs to accomplish this overwhelming task. We also get some outstanding presenters we would otherwise not be able to afford.

Do not miss this benefit as a MIBA member. Working together we can accomplish what we cannot individually. ■

THE ABCS OF CDIAC: HOW COMMUNITY BANKERS INFORM THE FED

By Carl White, Senior Vice President, Supervision, Credit and Learning Division, Federal Reserve Bank of St. Louis

The Federal Reserve seeks input from a variety of stakeholders to assist it in making decisions about monetary policy, banking supervision and other responsibilities. Earlier this month, we took a look at the contributions of Reserve bank boards of directors and detailed how they are selected and what they do and don't do as board members.[1] The Fed also relies on a number of advisory councils to provide real-time analysis of economic conditions and information about issues affecting their industries or constituents.[2] The Community Depository Institutions Advisory Council (CDIAC) is one such advisory group, and its contributions are especially important to community bank supervisors.[3]

CDIAC Basics

The CDIAC was established in 2010.[4] The financial crisis of 2007 — 2008 prompted a reexamination of the various risks financial institutions of all sizes face. To aid in meeting the Federal Reserve's responsibility for community bank supervision that was reaffirmed in the Dodd-Frank Act, the Board of Governors opted to retool an existing advisory group — the Thrift Institutions Advisory Council — renaming it CDIAC and broadening its institutional and geographical scope. Its members represent banks, thrifts and credit unions with assets of less than $10 billion and come from all 12 Federal Reserve districts.

Each of the 12 Reserve banks has its own council, and one member from each council attends a national meeting held twice a year in Washington, D.C. Most councils have nine to 12 members who come from the senior officer ranks of community banks, thrifts and credit unions from across their respective Federal Reserve districts. CDIAC members usually serve staggered three-year terms, although turnover does occur because of changes in bank management, mergers or asset growth such that an institution no longer meets the size cutoff of $10 billion. The St. Louis Fed's CDIAC currently has 12 members who represent all seven states in the Eighth Federal Reserve District. Missouri is currently represented by Luanne Cundiff, President and CEO of First State Bank of St. Charles in St. Charles; Joseph T. "Joe" Henderson, Executive Vice President and Chief Credit Officer of Central Bancompany in Jefferson City; and Robert "Bob" McKay, President and CEO of Together Credit Union in St. Louis.

District councils generally meet twice a year, and those meetings usually take place a few weeks before each semiannual national CDIAC meeting. At the district meetings, CDIAC members discuss a set of core topics provided by the Board of Governors. These councils are free to add other topics, but having a consistent set of issues to address across all councils gives the Fed a broad perspective and allows it to look for trends.

The national CDIAC meetings are typically two-day events. On the first day, CDIAC representatives from each of the 12 Reserve banks share and discuss the answers to the questions posed by the Board of Governors. They then draft a summary response to each question that reflects appropriate regional variation.[5] On the second day, CDIAC representatives meet with the governors and senior staff from the monetary affairs, research and bank supervision divisions. There they share feedback about mutual areas of concern, including the effects of legislation, regulation and exam activities. This feedback can be very valuable when the Fed considers the effectiveness of current supervision and regulation policy.

Give and Take

Federal Reserve advisory councils at both the Reserve bank and national level are important sources of economic intelligence and feedback that help the Fed meet its various responsibilities and give stakeholders an opportunity to have their voices heard directly. I find the contributions of the CDIAC especially helpful in my role as head of supervision at the St. Louis Fed since the bulk of our supervisory activity concerns community banks. In late January, we introduced four new members to our District council, and I look forward to our first meeting of the year later this spring.[6] ■

[1] *https://www.stlouisfed.org/on-the-economy/2022/feb/role-bankers-on-federal-reserves-boards-directors*

[2] *https://www.stlouisfed.org/about-us/advisory-councils*

[3] *https://www.federalreserve.gov/aboutthefed/cdiac.htm*

[4] *https://communitybankingconnections.org/articles/2012/q3/community-banks-connect-with-cdiac*

[5] *The questions and responses from the last national meeting can be found at https://www.federalreserve.gov/aboutthefed/files/CDIAC-meeting-20211118.pdf.*

[6] *https://www.stlouisfed.org/news-releases/2022/01/31/st-louis-fed-appoints-community-banking-advisory-council-members*

FROM THE TOP

Brad Bolton

Chairman of the ICBA

"My bank's tagline is "Where dreams meet solutions," and it serves as my guiding inspiration at the bank and, now, at the national level. As community bankers, our customers depend on us to keep their dreams alive."

In today's tumultuous environment, optimism is a skill worth cultivating. Thankfully, that glass-half-full attitude comes naturally for community bankers. So, as I take the helm as ICBA's chairman, I do so with a healthy dose of positivity. My bank's tagline is "Where dreams meet solutions," it serves as my guiding inspiration at the bank and, now, at the national level. As community bankers, our customers depend on us to keep their dreams alive.

Think about the thousands of small businesses across the nation facing permanent closure at the beginning of the pandemic; we kept them afloat by working countless hours to secure Paycheck Protection Program loans. Or consider our work to stop the IRS reporting proposal; we went the extra mile to oppose that governmental dip into consumer and business privacy.

We take these actions because we are community continuators. We're more than just banks. Our success leads to the success of the communities we serve. As community bank leaders, the burden rests on our shoulders to make good decisions, so our banks can support the next generation of customers and employees.

Thankfully, we have ICBA as a partner in this work. I became involved in the association precisely because I want to do my part to ensure every community in the U.S. has a community bank on which it can rely. I see three ways in which we can accomplish that goal:

1. **Advocacy.** We need to continue our regulatory wins. What's more, we need to ensure agency heads and policymakers know and understand the difference between our business model and that of "too big to fail" banks, nonbank lenders, and credit unions. They need to see the community bank difference.
2. **Innovation.** Technology is the great equalizer. Today, we can offer the same services as the largest institutions in the world, but we bring a high-touch relationship along with it.
3. **Education.** Community bankers have a never-ending quest for knowledge on behalf of our customers, but we also need to invest in the next generation. We must develop a strong lineup for the future of our businesses so our banks remain viable, thriving parts of our communities.

These are big asks, but ones we can accomplish together. You have my commitment to be accessible, responsive and accountable. In return, I ask that you continue to keep advancing your banks and communities. With our inherent drive and positivity as a guide, our efforts will ensure every community in America has a community bank in its corner now and in the future. ■

My Top 3

Take these three steps to deepen your ICBA connection and strengthen your bank's efforts:

1. Read and tweet NewsWatch Today.
2. Schedule a virtual visit to the ThinkTECH Accelerator.
3. Send your leaders to the LEAD FWD Summit (stay tuned for dates).

Connect with Brad at @BradMBolton

Rebeca Romero Rainey

ICBA President & CEO

@romerorainey

"This Community Banking Month, I invite you to try something new to spread your story. Share a new development, community project, or initiative."

FLOURISH

As community bankers, we know relationships matter. Our actions in support of local schools, nonprofits, businesses, and other community institutions make a difference. When our customers see our commitment to our communities, it deepens their connection with us.

That strengthened engagement translates to stronger business as well. A 2015 Harvard Business Review study found that emotional connection is twice as valuable as customer satisfaction. A 2017 Capgemini report concluded that emotional ties could drive a 5% increase in annual revenue.

But when I think back on my days as a community banker, it's not the dollars and cents that stick with me; it's the customer stories I remember. I used to love collecting customer testimonials because I would hear stories of how, for example, a local business that opened a deposit account on the day the bank opened was now a community fixture being run by the second or third generation. In my experience, there's nothing more gratifying than to see a local business thriving and know that your bank was part of that.

These are the stories worth telling, the ones that show our commitment to our communities and the people in them, and they extend far beyond the banking relationship. Consider Watermark Bank in Oklahoma City, OK, and how it trained its team to serve as substitute teachers during a staffing shortage. Or look at our new chairman's bank, Community Spirit Bank in Red Bay, AL. Like many of your banks, it celebrates with the community — whether it's chocolates on Valentine's Day, tree trimmings at Christmas, or pumpkin carvings at Halloween — and captures a snapshot of those activities on social media.

Sharing our stories is as simple as documenting what we're already doing. For example, as new customers are opening accounts, we can make note of why they chose our banks and use that feedback. When our teams are out at board meetings, service events, or community gatherings, they can take pictures and post what they're doing on social channels. We can also use employee surveys to learn how they support the community and empower them to recount those experiences. It's about taking that next step to communicate how we engage.

So, this Community Banking Month, I invite you to try something new to spread your story. Share a new development, community project, or initiative. And tag ICBA in your social media posts by using the hashtag #BankLocally so we can help tell your story and further that message. Together, we will ensure the entire nation knows exactly what it means to be a community bank. ▪

Where I'll Be This Month
I'm headed to Memphis to meet with our state and regional partners, and then I'll be engaging with the team at CRA Partners.

Connect with Rebeca @romerorainey.

A VIEW FROM THE CAPITOL

POSTAL BANKING

Congressman Blaine Luetkemeyer

Missouri's 3rd Congressional District

There are thousands of postal workers and letter carriers in Missouri; I'm sure you know many of them. I know our local letter carrier. These people work hard to deliver us everything from packages ordered online, to medication, to Social Security checks. I'm sure you'll agree that when we discuss the dysfunction of the Postal Service, it is in no way directed toward those individuals who perform an invaluable service to our community. Just like us, they have to live with the bureaucracy and mismanagement of the United States Postal Service (USPS) in D.C., and we are all paying the price. Despite the fact that the Postal Service can set its own rates, it is deeply in debt, grossly understaffed, and in desperate need of reform.

The Postal Service has faced long-standing issues that have been severely exacerbated by the pandemic. Due to the rise of online correspondence, declining mail volumes — coupled with an insufficient ability to adapt to an evolving society — have caused the USPS to lose large sums of money for more than a decade. The agency is on track to run out of funding by 2024, potentially costing taxpayers $75 billion or more to bail them out. As is typically the case with agencies that aren't putting at risk their own money — it's taxpayers' money — they don't seem to mind squandering it and believe the taxpayers will come to their rescue.

Regardless of the massive challenges they face, some people in Congress and the Postal Service believe it should try its hand at banking. Recently, the USPS established a pilot program allowing customers to exchange a paycheck or business check for prepaid gift cards, charging a $5.95 fee for the service. The Postal Service claims they are simply accepting various forms of payment for gift cards, but we know exactly what they are doing: check cashing.

This federal agency that cannot carry out its current duty without incurring massive debt now thinks people should trust it with financial services. What's more, because they knew it was a laughable proposal, the USPS did not follow any of the legally required steps to get this program off the ground. The program was not approved by the Postal Regulatory Commission (PRC), which directly violates the Postal Accountability & Enhancement Act (PAEA). In an effort to stop this program, recently, several of my Financial Services Committee colleagues signed my letter* to the Chairman of the Postal Regulatory Commission (PRC) demanding that the commission do its job and conduct the proper oversight over the USPS. Federal agencies, particularly those who have proven to be financially illiterate, cannot unilaterally decide to start offering financial services. And one of the main reasons the PRC exists is to prevent these reckless and ridiculous efforts from happening.

This is similar to the Democrats' attempt to include an IRS reporting requirement in the last reconciliation bill. The IRS is another government agency drowning in its current duties. Why would we give them more opportunities to fail and more authority over the financial well-being of the American people? The insistence by some in the government to move into the financial services sector is a serious threat to the economic freedom of your customers and every American citizen. Whether it's something as outlandish as the Post Office taking deposits, or the very real effort for the Small Business Administration to take over small business lending, we have to remain vigilant to ensure it doesn't happen. ■

*To review the letter written by Representative Luetkemeyer, go to luetkemeyer.house.gov/uploadedfiles/prc_postal_banking_pilot_program_3.1.2022.pdf.

Regardless of the massive challenges they face, some people in Congress and the Postal Service believe it should try its hand at banking.

LEGAL EAGLE SPOTLIGHT

Seventh Circuit Clarifies Standards for 'Consumer Debt' and 'Misrepresentation' in Identity Theft FDCPA Cases

By Joshua C. Dickinson And Kyle Klucas

In Woods v. LVNV Funding, the Seventh Circuit Court of Appeals recently clarified two standards for Fair Debt Collection Practices Act (FDCPA) claims in identity theft cases.

First, the court somewhat lowered the required showing to prove that a debt is a "consumer debt." Second, the court heightened the standard that debtors must meet in alleging false or misleading statements in identity theft cases, explaining that "literal falsity is not the standard under" the FDCPA.

This decision is a mixed bag for creditors and other entities subject to the FDCPA.

FACTUAL BACKGROUND

In 2018, someone opened a fraudulent American Airlines credit card with the stolen identity of the plaintiff. The account went unpaid for several months and was purchased by LVNV, which, without knowledge of the fraud, attempted to collect. Shortly afterward, the plaintiff filed a lawsuit alleging the letters sent to him by LVNV to collect the debt constituted "false representation[s]," prohibited by Section 1692(e)(10).

The district court granted summary judgment in favor of LVNV on two bases:

- First, it determined that plaintiff had not met the burden to demonstrate that the account was a "consumer debt," as is required by the FDCPA. This is because the relevant section of the FDCPA only regulates the collection of consumer debts, not business or corporate debts.
- Second, it held that the letters were not false or misleading "because an unsophisticated consumer would not be deceived by the letters."

Plaintiff appealed the ruling to the Seventh Circuit Court of Appeals.

HOLDING AND RESULT

The court affirmed the decision of the lower court, but on somewhat different grounds.

First, the court disagreed with the lower court's interpretation of "consumer debt." The court noted that there is no requirement of "absolute certainty" as to the purpose of the purchase. There would only need to be sufficient evidence for a jury to find it more likely than not that the balance was a consumer — a fact-intensive and contextual inquiry.

Accordingly, the court held that it was unlikely that a business traveler would purchase a one-way ticket, meaning that the jury could potentially conclude that the trip was for personal reasons. According to the court, that "reasonable potential" that a jury could find in the plaintiff's favor was enough. LVNV objected that plaintiff should have done more to establish the nature of the debt, including subpoenaing American Airlines, but the court held that plaintiff did not have to go "on such a wild goose chase" and that the circumstantial evidence was enough.

Second, even though the court held that the debt was potentially a "consumer debt" under the FDCPA, the letters sent by LVNV were not false or misleading. As the court explained, the mere fact that a letter in an identity fraud case is "literally false" is not enough to establish falsity — "[i]f a statement would not mislead the unsophisticated consumer, it does not violate the FDCPA – even it is false in some technical sense."

The court explained that an unsophisticated consumer, upon receiving these letters, would have known the account was not his and known the letters were sent in error, as the plaintiff did. Accordingly, the court held that the letters were not "false" or "misleading" under the terms used in Section 1692(e)(10) and affirmed the district court's ruling.

KEY TAKEAWAYS

Plaintiffs must now only prove that the evidence permits a "reasonable inference" that the debt was undertaken for consumer purposes.

The case substantially strengthens the "false or misleading" standard in identity theft cases. Now, where a Plaintiff is not likely to be actually misled or deceived into believing that a fraudulent account is theirs, there can be no liability under the FDCPA. ▪

Josh Dickinson and Kyle Klucas are attorneys at Spencer Fane LLP. Dickinson is a partner in the firm's Litigation and Dispute Resolution and Labor and Employment Groups, representing businesses and professionals across a wide spectrum of disputes, including creditors' rights. Klucas is an associate in the firm's Litigation and Dispute Resolution group. His practice is focused on conducting and managing discovery, engaging in motion practice, and translating complex legal issues into positive outcomes.

MEET YOUR

MISSOURI BANKER

Name: Emily Gnuse **Title:** Compliance Officer

Bank Name: United State Bank

I have always been proud of our bank's involvement within communities and our employees' relationships with customers. It's always nice to see smiling faces when interacting with your customer base.

Where are your main bank and branches located? What is the market like?

United State Bank's main branch is located in Lewistown with branches in Canton, Ewing, Edina, Shelbina and Palmyra. We are primarily Ag-based, but our markets have been growing in recent years, which we are always happy to see.

What is something unique about your bank?

Our bank is a family-owned and operated business. As a fourth-generation banker, I am proud to be a part of my family's business, working alongside my father and brothers. Our bank was founded by Lorenzo Gnuse Sr. in 1922 as Durham State Bank, formerly Durham Savings Bank. Lorenzo Sr. assisted in liquidating failing banks in Missouri due to the depression. In 1928, the citizens of Lewistown chartered Mr. Gnuse to open another bank. He worked alongside his wife Ida and brother Solomon and established Lewistown State Bank. Both banks remained open, and in 1936, they merged. In 1973 under the operation of Lorenzo Jr., the Ewing Branch was opened, and in 1991 Edina was opened. The name was then changed to United State Bank. Charles Gnuse, my father, has been with United State Bank since 1996 and led us into our 100th year of business!

How did you get started in the banking business?

Growing up around bankers was my normal, so in 2014, I joined the bank as a teller while still in high school. I worked as a teller throughout those years, as well as other departments within the bank during my summers and time off from school. After graduating from Quincy University in May 2020, I worked as the Internal Auditor, and in August of 2021, I was given the opportunity to move to Compliance, where I work now.

What is the most important thing you've learned from this career?

Just when you think you've gotten the hang of things, something new is thrown your way! Rules and regulations are constantly changing, and there is always something new to learn. For me, this has also led to personal growth. Constant changes have taught me patience, and it's also gotten me out of my task-oriented ways. In Compliance, the job is never done, and that's very difficult for some people to grasp.

Tell us about the Bank's community investment efforts.

Our bank is very involved in our communities. Whether we are donating to schools, FFA, or sponsoring other community organizations, you will always see us out and about. Our bank prides itself on the amount of volunteer work our employees do within the communities, giving us time to get out and interact with our customers outside of work.

What is the Bank's biggest challenge in Internet banking/mobile banking?

Protecting our customers from scams is always a big concern for our institution. We also face other challenges pertaining to our customer base. Being in a rural area, it is hard to get customers to access internet banking or new products using online banking. It comes down to finding a balance in new technology, what is worth the investment, and whether our customers will use it.

What's your favorite thing about your bank/banking in general?

I have always been proud of our bank's involvement within communities and our employees' relationships with customers. It's always nice to see smiling faces when interacting with your customer base.

If you didn't have a career in banking, what other career would you choose?

If I didn't work in banking, I would have followed a career in nursing. Caring for others has always been a passion, and I feel it would be a very rewarding experience. ■

A VISIT WITH DOUGLAS LUETKEMEYER

"My favorite quote is from Abraham Lincoln: 'Character is like a tree and reputation like a shadow. The shadow is what we think of it; the tree is the real thing.'"

Getting to know various members of our association, it was with great pleasure we were able to spend a bit of time with our very own Douglas J. Luetkemeyer, President and CEO of The Missouri Bank in Warrenton, MO. A long-time and active member of the Missouri Independent Bankers Association, he recently shared some of his interesting history with us. You've probably seen him at conventions and various association functions over the past several years, and we are proud to introduce him to you in a way you might not recognize.

Born in St. Louis, MO, he grew up in Florissant with his parents, Richard J and Maryln, and his two brothers, Rick and Russ. Doug attended the University of Missouri-Columbia where, after only three-and-a-half years, he was granted a bachelor's degree in Finance and Banking. He is currently married to Joanne and has three children: stepson Tim, stepdaughter Cyndi and daughter Hannah. Additionally, he has a three-year-old grandson, Aaron.

According to Doug, Luetkemeyer's have been in banking for many generations: he has uncles, many cousins and distant cousins who have banked all over Missouri and in Chicago. With this information at hand, we asked him why he became a banker.

"By accident," he said. "When I went to college, it was my intent to become a dentist. When I got to 'Mizzou' my first semester, I enrolled in organic chemistry, inorganic chemistry, biology and physics classes. I showed this schedule to my dad and he said, 'You'll never pass these classes. Why don't you take some general business classes and see how you like it?' So I did. (Thanks, Dad.) When I graduated from college," he explained, "I had a job lined up with Emerson Electric in their accounting department where I interned. However, a hiring freeze during the recession of 1991 prevented me from that. I heard my cousin was leaving the Missouri Division of Finance so I applied. I was offered a job there and took it. Subsequently, a week later, Emerson Electric called and said the hiring freeze was over and offered me a job. I declined."

At one point, Doug was a bank regulator with the Missouri Division of Finance, and he explained about how that experience shaped him. "I started with the Missouri Division of Finance in 1992 in the St. Louis North Office," he stated. "We examined all state chartered banks from St. Louis – north up to the Iowa border. We went as far west as Warrenton, where The Missouri Bank is located. The three years I spent with the Division was a great experience. We would examine all aspects of a bank, from the deposit side, the operational side, to the loan side of the organization. Being in a different bank every week exposed me to all different types of institutions. I've learned how great banks are operated and have witnessed how problem banks shouldn't be run. I worked with many good people, most left the Division and are now with community banks. I am still in touch with them today."

We then asked him to tell us about two or three of his favorite work experiences, which he happily shared. First, he told of experiences as an *Employee*: "When I first started," he began, "the creative mind of Charlene Twiehaus livened up our Christmas Parties by putting on skits for the employees and their spouses. She talked me into being many different characters throughout the years. I've been 'The Ladies Man' from Saturday Night Live, The Grinch, Michael Jackson and even Mick Jagger."

Secondly, he talked about his time as a *Loan Officer*. "It's rewarding to see a borrower flourish. Making them their first business loan, watching the business grow and seeing the fruits of their labors."

And thirdly, he spoke of his time as *President*: "Every employee is different," he said. "They may see things different than you do. Sometimes I change my position and sometimes I don't. It's always an experience working through that process."

Moving on to learn more about his career, we asked what the most rewarding part of it has been. He said, "Being a Community Banker allows you, truly, to be part of the community. Giving back your time, your talent, and even your treasure and seeing the response you get from the organizations you help. Seeing a child smile when you purchase his first steer or pig at the livestock auction is priceless."

When discussing the benefits of MIBA membership and how he has benefited from it, he explained, "I see (the) MIBA as a useful resource not only for me as a President in sharing ideas, problem solving

and developing strategies for the bank, but also for my employees who can learn from the various educational classes that the MIBA sponsors. I went to my first MIBA conference this past September at the Lake of the Ozarks. I had many good conversations with bankers who had the same concerns I had on particular banking issues. Some had good ideas on how they handled their issue and I was able to incorporate those ideas into my solutions. The speakers were also very informative."

An important element of any person's professional career is the mentor or mentors who help them along the way. Doug was enthusiastic when telling us about his. "The most influential person in my banking career has to be Ed Buscher. Ed was the President and CEO of The Missouri Bank from 1986 to 2021. He hired me back in 1995. I'll never forget the interview. He asked me, 'Do you like to drink? Do you like to play golf?' I said, 'Yes.' He said, 'We'll get along just fine.' He saw things in me that I never knew I had. He polished those qualities and brought them out of me." He paused. "As Teddy Roosevelt once said," he continued, "'The best executive is one who has enough sense to pick good people to do what he wants done, and self-restraint enough to keep from meddling with them while they do it.' Ed created an environment that was comfortable and fun. He not only cultivated me as a banker but he helped develop me as a person. Thanks, Ed."

We asked Doug what three recommendations he would have for someone he was mentoring. He said, "One, listen. Truly comprehend what the person is asking or telling you. Two, keep an open mind. There have been many times I've changed my position on an issue after hearing another point of view. And three, be honest, with the people you deal with as well as with yourself."

He is currently in the process of making furniture from logs cut right off the farm.

When we asked him his opinion of the most important challenges facing the community banking industry, he stated, "Inflation and retaining and hiring employees." Simple and to the point. We then asked how bankers can successfully deal with those particular challenges. He said, "Inflation affects all institutions, big and small. We have laddered our security portfolio in a way to take advantage of the higher interest rates that are coming, and we have also kept our loan maturities relatively short.

"With regard to retaining and hiring employees, we realize we have to be competitive when considering pay. We have also created a workplace that is comfortable and fun and have become flexible in allowing some employees to work remotely."

We asked Doug to provide us with any final thoughts for those reading this article. He said, "When I started my banking career I made many mistakes. Everyone does. I learned from them and took the criticism in stride. Everyone is different and everyone interprets critique differently. I have learned as an executive to know your audience. Give advice when solicited, but most importantly, give praise. It breeds confidence."

Good advice.

It was interesting and informative to learn about Doug and how he thinks and feels about his work in the banking industry. But we also know he has other outside interests that round him out as a person, a husband, a father, a grandfather, and a friend. He told us he likes to hunt and play golf, and that over the past two years, he and his brothers have been building their farmhouse, doing most of the work themselves. He is currently in the process of making furniture from logs cut right off the farm (see picture). And finally, he enjoys the simple things, like spending time with his family and friends, and especially capturing the joys of his three-year-old grandson. ▪

Douglas J. Luetkemeyer has been a Bank Examiner with the Missouri Division of Finance from 1992 to 1995; in 1995, he moved to The Missouri Bank and worked as a Commercial Lender, was promoted to Senior VP in 1999 and became CLO in 2010. He was elected President in 2021 and then became President and CEO in 2022.

2022 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
$10 per Million in Deposits up to 250M Cap

- Bank of Advance
- Bank of St. Elizabeth
- BTC Bank, Bethany
- Metz Banking Company, Nevada
- Midwest Independent BankersBank, Jefferson City
- Midwest Regional Bank, Festus
- Peoples Bank & Trust Co., Troy
- Peoples Bank of Wyaconda
- Preferred Bank, Rothville
- Regional Missouri Bank, Marceline
- Security Bank of the Ozarks, Eminence
- The Bank of Missouri, Perryville
- The Missouri Bank, Warrenton

PLATINUM LEVEL
$750 and up

- Bank 21, Blue Springs

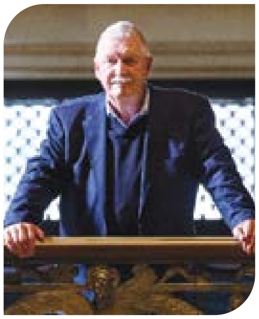
GOLD LEVEL
$400-$749

- Commercial Bank, St. Louis
- Legends Bank, Jefferson City

SILVER LEVEL
$200-$399

- 1st Advantage Bank , St. Peters
- Silex Banking Company

MIBA LOBBYING
REPORT



Andy Arnold

Arnold & Associates

Filing for all of Missouri's House of Representatives seats, half of the State Senate seats, all of the congressional seats, and the one U.S. Senate seat up this year began Feb. 22 and closes Mar. 29. That means anyone with the $300 filing fee can come to Jefferson City and add their name to the 2022 election cycle, and there has been a steady stream of filing this year.

While the Missouri House Redistricting Commission came to an agreement and we know what the new House districts will look like for the next 10 years, at this writing, a special judicial commission has taken over the drawing of the new senate district lines. And, with congressional redistricting at a standstill in the Senate, a lawsuit will most likely throw congressional redistricting to the courts as well. To say the General Assembly is in disarray is an understatement partly due to House and Senate members looking for a new opportunity to serve as they get turned out of office by term limits.

There is a bright spot for MIBA as we have been successful in helping move legislation out of committee (SB 831 & HB 2127) in the Senate and the House to establish a separate criminal charge for someone tampering with an automatic teller machine. While there are other charges on the books, nothing is specific to tampering with an automatic teller machine. However, some don't like specific charges for specific crimes, so moving this legislation to the finish line will be a heavy lift.

We are getting ready to adjourn for the annual Legislative Spring Break, a week off from the day-to-day craziness. Let's hope things get back to normal when the legislature reconvenes Mar. 21. ▪

SEVEN ESSENTIAL IT SECURITY POLICIES FOR THE REMOTE WORK WORLD

By Todd Nielsen, JMARK

A few months back, I was sitting in my home office. I glanced out the window and noticed a heifer about 100 yards away, trotting down the side of the road. I thought, "Ummm, that's my cow!" I immediately threw on my boots and ran out after her. After some time and effort, I finally got the cow back into the pasture.

I discovered that while replacing the corner posts on their fence, my new neighbors had cut my fence, breaking the tension in the line, which allowed the heifer to jump right over. When it comes to fences, tension is vital.

Tension is also a business component that, if gone unchecked, could leave your "fences" – or in other words, your security – wide open. What kind of tension are we talking about here? The kind of mental or emotional strain (i.e., tension) that brings angst, eye-rolling, and long, deep sighs. The kind of tension that results from talking about policies.

When it comes to IT and security, good policy management is the kind of strategy that often gets overlooked or outright ignored. It is not enough to have strong IT security controls; you also must have policies and procedures around security and privacy and the use and confidentiality of customer information.

That has been true for a while, but when COVID came, that landscape changed along with everything else. With many employees working from home now, your data is not just located in the bank but also on devices, networks, and systems that might not be as secure as the ones in the office. Thus, new policies, or modifications to existing ones, are needed.

Here are seven important IT security policies that encompass remote and hybrid workers.

1. **Remote Access Policy**
   The remote access policy should state who can work remotely, then define how to work while being remote. Specifically, it should define how data is supposed to be accessed, what security controls are required for remote access, what kind of data is synced, and generally anything that covers the security and HR controls for anyone working remotely.

2. **Sensitive Information Policy**
   The sensitive information policy should explain how data is to remain secure, or in other words, what the organization and the employee are required to do to keep the data secure. This policy will discuss passwords, what data is considered secure, and how to secure data when it needs to be transferred. It should also cover how to destroy sensitive information as well as explain what is allowed to be printed as a physical copy and how to secure information to be printed. This policy will even cover the cleanliness of one's workspace and include guidance on speaking about business matters in public places.

3. **Computer Tampering Policy**
   This policy is unnecessary for many people, but the idea is data could be extracted or a computer compromised if an employee were to tamper with their computer and/or modify it in a way that introduces problems. Additionally, allowing employees to do so is bad practice, as warranties could be voided. This policy could be a stand-alone policy or included in the code of conduct or another policy.

4. **Bring Your Own Device (BYOD) Policy**
   A BYOD policy should state the controls around employee-owned devices used to perform company work. This policy includes smartphones, tablets, and computers. These devices perform many different functions, and companies need to decide what work processes or actions are allowed and how data and information on employee devices will be securely managed.

Continued on page 16

Continued from page 15

5. **Incident Reporting Policy**
   You might find it odd the incident reporting policy is on this list, but with a distributed workforce, it is likely that instances may happen offsite that could affect other company resources. Employees need to know the controls and procedures for reporting a problem and feel comfortable doing so even if they are the ones that initiated a security breach (for example, by clicking a link in an email that they should not have).

6. **Data Storage and Backup Policy**
   Data storage and backup policies should state how data is stored and backed up, which is very important for remote employees. Are they allowed to put files on their Windows desktop, or does the company have automation that only backs up the Documents folder? Or perhaps the data must be put on a company storage server through a remote desktop connection or mapped drive. Whatever the policies, make sure they are clear, so data is not lost if someone's home is burglarized or another unfortunate event occurs to a device holding company data.

7. **Acceptable Use Policy**
   An acceptable use policy is a broad policy that can contain much of the information we have listed so far, but generally, the acceptable use policy describes what users may and may not do when accessing the company network. This policy should include email use, internet use, social media use, and any actions an employee needs to take to ensure they do not do something illegal that could harm the company.

Summary

While this is not an exhaustive list, it is a good start to ensure that your participation in the new era of a distributed workforce is performed efficiently and securely. Please keep in mind that remote employees are valuable employees, and provided they have the right tools and security infrastructure, they can perform their work every bit as securely as in-office team members. Likewise, an on-premises employee at a company office can just as easily cause an incident that releases the "tension" holding your security together. And regardless of where it begins, any breach or vulnerability scenario will have you wishing your only problem was a loose cow! ▪

To learn more about JMARK's award-winning cybersecurity services and solutions, email us at JMARKIT@JMARK.com.

BUILDING GREATER STRENGTH WITH FICO

By Nellie Szczech, EVP, Institutional Relationships, BHG Financial

FICO has been what many consider as the number one stand-alone credit decision model since having been first introduced in 1989 by Fair Isaac Corp. Can we build on that foundation to create a more future-forward way of predicting lending outcomes?

As the world has evolved, so has the way we analyze data. New and exciting technology allows for innovative algorithms that give us a more defined look at an even greater data set. An all-encompassing view of the bigger borrower story can bring today's lenders to a new point of realization — that these new methods of analyzing credit, combined with the FICO mainstay, may lead to even better outcomes.

Many facets make up an individual's credit story beyond payment history and amounts owed. There is data that, once analyzed, can give critical insights to borrower characteristics unable to be categorized by a single number. That is because people are more dynamic than their credit scores.

Think of a traditional consumer credit scoring model as a printed picture. It is a one-dimensional take on a person's whole life in credit. In that static picture, there are balances on debt obligations, utilization of revolving types of credit, like credit cards, delinquency, statuses, etc. As you know, it comes from the three major credit bureaus (EFX, TU, EXP) and represents a vast cross-section of loans originated by banks, credit unions, finance companies, and other lenders across the credit industry. This information adds up to that single definitive score.

In contrast, non-traditional models that build on the foundation of FICO incorporate additional predictive information. Essentially, it is the motion picture version that enables a more dynamic view of consumer creditworthiness. This model gives lenders an ability to assess point-in-time information and the momentum of trended credit data factors, which may help predict the future credit conditions for a potential borrower and allow a lender to make more informed decisions. They see a greater depth — balances increasing or decreasing, utilization increasing or decreasing — and capture that relationship with risk outcomes.

Alternative data sources complement static and trended credit history by introducing consumers' checking history, property ownership, and alternative finance activity into credit scoring models. Consumers with comparable credit files can demonstrate vastly different repayment performance; incremental information bearing on creditworthiness equips lenders to optimize risk differentiation when the credit file alone doesn't capture the full story.

It is no small feat to create a new model for calculating and predicting high-performing loans. For example, BHG Financial, a leader in unsecured business and personal loans and creator of one of the country's largest community bank loan networks, once relied on the traditional credit scoring model to help their decision-making. That is until they evolved their credit model to identify a miscategorized set of high-quality borrowers out there most lenders were passing by.

Partnering with TransUnion, BHG Financial's data scientists analyzed over two million consumer loans. Each loan was over $20,000, had 36+ month terms, and originated between 2015 and 2017. Billions of data points were analyzed and assessed to create their proprietary credit model, the r Score.

As a result, they gained faster approvals, identified sub-prime borrowers that perform well and Prime borrowers with high default rates, thereby increasing their originations significantly. This success trickles down to their Bank Network , which is comprised of over 1400 community banks that purchase their loans. The result — almost $1billion in interest earned since 2001.

By working together with the already established success of the FICO score, the chance is lower that good-paying borrowers are labeled as high risk, enabling some lenders to approve pockets of creditworthy consumers others would decline. At the same time, the chance of labeling risky borrowers as low risk is also diminished, enabling lenders to protect the credit quality of their portfolios.

Where does that leave lenders unable to dedicate time and money to develop their own evolved credit scoring model? The simple answer is to work with companies like BHG Financial and skip the extensive research and the costly origination process. This gives them immediate access to purchasing top-quality loans with low risk, which can quickly strengthen their loan portfolio to meet their bank's criteria. This solution is possibly the best answer to finding a more future-forward way of predicting lending outcomes. ▪

To learn more about BHG, contact Nellie Szczech at 315.383.9648 or NellieAndriyanova@em.bhgbanks.com.

NEWS
FROM YOU

Blue Ridge Bank and Trust Co. Names Nicole Putnam as Assistant Vice President and Branch Manager in Raytown

Blue Ridge Bank and Trust Co. is pleased to welcome Nicole Putnam as Assistant Vice President and Branch Manager of its branch located at 6202 Raytown Trafficway in Raytown, Missouri. Putnam joins the Bank with eight years of experience in the financial services industry.

In her role as branch manager, she will be building and coaching a team of associates to deliver excellent service as well as be trusted problem solvers. She will be responsible for the day-to-day operations, new accounts, and more. Putnam stated, "I look forward to meeting our current customers and deepening our relationship with them, as well as introducing myself to other businesses in the area to expand our clientele."

Putnam is a 2001 Raytown South High School graduate and resides in Independence, Missouri. ▪

Blue Ridge Bank and Trust Co. Welcomes G. Addam Fera, Assistant Vice President and Trust Officer

Blue Ridge Bank and Trust Co. is pleased to welcome G. Addam Fera, as Assistant Vice President and Trust Officer in its trust and wealth management division.

In his new role as Trust Officer, Fera will administer trusts, IRAs, and investment management accounts. He is located at Blue Ridge Bank's Corporate Headquarters at 4200 Little Blue Parkway in Independence, Missouri.

Prior to joining Blue Ridge Bank and Trust, Fera was an attorney in private practice for 20 years with a focus on consumer bankruptcy and probate. He received his law degree from the University of Tulsa in 2001. Fera is a member in good standing of the Kansas and Missouri Bar Associations and resides in Lee's Summit, Missouri. ▪

Blue Ridge Bank and Trust Co. is an independently owned community bank established in 1958 with eight branch locations and over $700 million in assets.

RISING TIDE

Bonds to Own For a Rate Hike Environment

By Jim Reber
ICBA Securities

Community bankers are nothing if not predictable, and I mean that as a compliment. They are bright, enterprising, have a nose for the risk/reward dynamic and a sense of duty and loyalty to their customers and staff. They're also deathly afraid of rising interest rates.

The last is understandable, speaking as one who has: A) worked for a bank when overnight rates were double-digit; B) personally borrowed money for a home at 12%: and C) worked in financial services during the near-death of the thrift industry. We know how low rates can go. What we don't know is how high they can go, or for how long.

But what's a bit curious about this widespread fear is that by a number of measures, community banks in 2022 stand to profit from higher interest rates. This comes from banking regulators, interest rate risk modelers, and even bankers themselves. I suppose the notion of a bond portfolio losing four, five or six percent of its value drives some of this thought process. So, as we haven't had to endure a rate hike scenario since 2018, we'll use the rest of this column to remind ourselves which bonds stand a good chance of performing well if higher rates do indeed prevail in the near future.

OLD SCHOOL

Certainly, the bonds that fit the most traditional definition of a floater have very short reset periods, are indexed to money market equivalents, and have large or no caps, both periodic and lifetime. The model for such security is a Small Business Administration (SBA) 7(a) pool. These securities float based on the prime rate, which is 100% correlated to fed funds. Most SBAs reset monthly or quarterly and have no caps — so wherever prime goes, so goes your yield.

The rub on SBAs, at least from a risk standpoint, is that many of them come with large premium prices of 108, 109 or even higher. This exposes the investor to unwelcome prepayments. Still, the many benefits (have we mentioned 0% risk weighting?) make them attractive to short investors. It's not uncommon for them to yield around prime minus 2.75%, which will beat fed funds by about 25 basis points (0.25%). They are true money market alternatives.

MORTGAGE FLOATERS

These days there are few true mortgage-backed securities (MBS) floaters. The ones that do exist usually have an extended period of time with a fixed rate before they convert to adjustable. This "extended period" can be three, five, seven years, or more, so they're really not floaters yet. However, one day they will adjust and help their market value stay relatively stable.

Something new about these is that the Secured Overnight Financing Rate (SOFR) index is becoming more visible. SOFR is the U.S. alternative to London Interbank Offered Rate (LIBOR), and it has generally tracked fed funds so far. And, since these will have prices closer to par, the investor doesn't have to take a gigantic bite of prepaying risk. Starting yields are wholly dependent on the fixed-rate period and other variables, but they deserve a look.

> "Interest rate product providers are equipped to price out transactions whereby a community bank can convert a bond, a collection of bonds, or a subsector of your balance sheet into short-duration assets that will see their yields improve every time the Fed has a "policy adjustment.""

CLIP COUPONS

Even if you don't own a floater, an easy-to-execute trade that will help limit your price volatility is "up-in-coupon" securities. It doesn't matter if they're MBS, agencies, or munis: The bigger the stated interest rate, the greater the cash flow and the lower the duration.

The best example of this strategy is a tax-free municipal bond that has a big stated interest rate, or "coupon." It's common to see a newly hatched security with a 4% rate that comes to market at an original issue price of 120 or more. This is a quality to be embraced. For one thing, the fact that the yield is tax-free makes the security less volatile than a taxable bond. If (and when it appears) interest rates rise, the large interest payments will further help keep the value of the bond from falling off the table.

DO-IT-YOURSELF

There's another way to inject floating rate securities into your bond portfolio, and that's to build them yourself. It's a simple task to buy and own a collection of long-duration municipal bonds — that's how they typically come to market. A recent innovation is the ability to execute an interest rate swap to instantly, or at some designated point in the future, turn the munis into floaters.

Interest rate product providers are equipped to price out transactions whereby a community bank can convert a bond, a collection of bonds, or a subsector of your balance sheet into short-

It's a simple task to buy and own a collection of long-duration municipal bonds — that's how they typically come to market.

duration assets that will see their yields improve every time the Fed has a "policy adjustment." Maybe the best news is that these transactions can now be executed in sizes that fit your community bank's needs.

How many rate hikes might we see this year? That's the subject of myriad conversations around the board room, water cooler, and ALCOs. I'm pleased to report that investments built for rising rates can take on a variety of appearances and are fully accessible to your community bank. ▪

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

ICBA CONVENTION & MIBA EXECUTIVE LEADERSHIP POST CONFERENCE


Reserved
for
Private
Party

THANK YOU TO OUR SPONSORS

SHAZAM®

ICBA®

FBBS
FIRST BANKERS' BANC
SECURITIES, INC.

BEATING THE CECL DEADLINE — WITHOUT ANALYSIS PARALYSIS

By Shawn O'Brien, President, QwickRate

After years of anticipating CECL, January 2023 is within sight. And the compliance deadline won't be moving.

For many banks, the biggest challenge is simply adopting an unfamiliar process for calculating reserves. Fortunately, regulators have made strides toward minimizing possible disruptions. In fact, they've addressed many concerns head-on.

WHERE SHOULD BANKS START?

Regulators believe a bank's CECL solution should equal the sophistication of its loan portfolio. So they expect different banks to use different solutions to calculate reserves. For banks with fewer losses, overly engineered solutions add no value — one reason solutions based on call report data are popular.

Process complexity can vary greatly among methodologies. When evaluating solutions, don't mistake precision for accuracy. No current or past losses to work with? Future loss forecasts more often come from qualitative adjustments than from quantitative adjustments.

Methodologies such as loss rate, remaining life, migration or vintages are less complicated but generally less precise. Likewise, other methodologies (i.e., probability of default, discounted cash flows) are more precise but more difficult to develop. Is it worth the extra work? Many banks say no, preferring to continue using their Q factors to support or defend CECL as they did for their ALLL reserve.

PRACTICAL ASSISTANCE IS AVAILABLE

Among the varying options for CECL compliance is a solution developed with community banks and their challenges in mind. *QwickAnalytics® CECLSolver™ is easy to use, and getting started is simple.*

The tool utilizes a weighted average remaining maturity (WARM) focus to automatically display historical losses over WARM periods. This eliminates the need to compile past information, enabling quick, easy analysis of different loss scenarios. CECLSolver also displays loss histories of selected peer groups (UPBR/state/custom) for identical periods. We'll help you with WARM calculations, whether they're performed by your team (if data is available) or by ours.

We expect that banks will continue to address qualitative factors. Regulatory statements regarding assessing the collectability of cash flows have caused many banks to stress – and there's no need. We believe banks should continue to utilize qualitative adjustments currently conducted as part of their incurred loss calculation. They've been doing this successfully for years. Furthermore, you and your regulators are familiar with and believe in the process.

As for the CECL "forecasting" element, bankers should focus on what might cause future portfolio losses and diminish their ability to collect on loans. Document and quantify your answers, again not mistaking precision for accuracy. Emphasize being directionally accurate, considering your portfolio plus possible scenarios. If your mortgage portfolio is significant, consider housing prices, unemployment levels, etc. Understand how they're trending and the potential negative effect of reversals. We can help you update current qualitative adjustments to reflect forward-looking perspectives.

DESIGNED FOR COMMUNITY BANKS LIKE YOURS

CECLSolver provides banks with a portfolio-level solution based on call report information — plus the ability to perform more complex loan-level analysis as required. Our approach is to start, monitor, and, if necessary, adjust.

CECL compliance is as complicated as you want to make it – but delaying the inevitable isn't the wisest strategy. Schedule a demo today to see your historical numbers and how CECLSolver can help. Find out why hundreds of community banks are already using CECLSolver to address CECL compliance. Schedule your demo at qwickrate.com or by email info@qwickrate.com. ▪

Shawn O'Brien is president of QwickRate, providing practical and affordable solutions for community banks for more than 30 years. An ICBA Preferred Service Provider.

CHIPPEWA VALLEY BANK

IS BORROWING MONEY MORE COMPLICATED AND DIFFICULT THAN IT NEEDS TO BE?

Bank Stock and Bank Holding Company Stock Loans Done the Simple Way

Bank mergers, acquisition loans and refinances up to $50 million

- ✓ Approval typically within 2 to 3 days and sometimes immediately
- ✓ In many cases the loan can be started, closed and funded in less than 2 weeks
- ✓ No Correspondent Bank Account relationship required
- ✓ If the Federal Reserve approves it we can likely get the deal done for you
- ✓ Standard Commercial Loan Documentation used in most cases
- ✓ We won't restrict you to unnecessary covenants
- ✓ Limited or no reporting requirements
- ✓ Limited or no origination costs
- ✓ Low interest rates
- ✓ Principal payments often determined with the borrower's input on a year by year basis
- ✓ In many circumstances we accept bank capital growth instead of loan principal reduction
- ✓ We will come to you! Most loans initiated and closed at the borrower's home or office.

Deal directly with lender/owner who is a CPA and understands the banking industry. We have 35 years of industry experience and can make your job far less stressful and time consuming. We understand transactions.

Our belief is to make the loan and stay out of the banker's way and let you do your job.

Call Ryan Gerber or Rick Gerber at 1.866.282.3501 or email ryang@chippewavalleybank.com or rickg@chippewavalleybank.com

Backed by the full faith and credit of the United States government
Each depositor insured to at least $250,000
FDIC
Federal Deposit Insurance Corporation www.fdic.gov

EQUAL HOUSING LENDER

DATES AND EVENTS

MIBA

APRIL

MON., APRIL 4 *10:00 a.m. – 11:30 a.m.*
New Beneficial Ownership Rules: Update & Implications

TUES., APRIL 5 *2:00 p.m. – 3:30 p.m.*
Payment Systems Bootcamp

WED., APRIL 6 *10:00 a.m. – 11:30 a.m.*
Minor Accounts: Ownership, CIP, Access, Changes & Transactions

WED., APRIL 6
Leadership Day at the Missouri State Capitol

THURS.,APRIL 7 *2:00 p.m. – 3:30 p.m.*
Converting Accrual Statements into Cash Flow

TUES., APRIL 12 *10:00 a.m. – 11:30 a.m.*
Surviving a BSA Exam: Recent Hot Spots

TUES., APRIL 12 *2:00 p.m. – 3:30 p.m.*
ACH Origination: Internal, Loans, Transfers & More

WED., APRIL 13 *2:00 p.m. – 3:30 p.m.*
The Latest in Social Engineering Attacks — How to Protect Against Complex Threats

THURS., APRIL 14 *2:00 p.m. – 3:30 p.m.*
Call Reporting Basics

THURS., APRIL 14
Social Media & Digital Marketing Seminar

TUES., APRIL 19 *10:00 a.m. – 11:30 a.m.*
Individual retirement account & HSA: 2022's Hottest Issues & Answers

WED., APRIL 20 *10:00 a.m. – 11:30 a.m.*
Writing Effective Credit Memos & Loan Narratives

WED., APRIL 20 *2:00 p.m. – 3:30 p.m.*
Board-Level Policies: What Is Required & Why

FRI., APRIL 22 *10:00 a.m. – 11:30 a.m.*
New FDIC Rule Changes for Trusts & Mortgage Servicing Accounts

TUES., APRIL 26 *10:00 a.m. – 11:30 a.m.*
Compliance Training for the Frontline

WED., APRIL 27 *2:00 p.m. – 3:30 p.m.*
Ag Lending Compliance

THURS., APRIL 28 *2:00 p.m. – 3:30 p.m.*
DEI: Keeping It Compliant

MAY

MAY 1-4, 2022
ICBA Capital Summit in Washington DC

MAY 12-13, 2022
Directors & Officers Seminar

MAY 24, 2022
2nd Quarter Compliance for Community Bankers

JUNE

JUNE 14-15, 2022
Coaching Essentials

JUNE 16-17, 2022
Commercial Credit Analysis

JULY

JULY 18-20, 2022
Summer Board Meeting

MIBA ASSOCIATE MEMBERS

Have you received your prospectus?

Register NOW

All exhibits questions should be directed to Jessica Rogers, MIBA Exhibits Coordinator at the MIBA Office:
(573) 636-2751 or jrogers@miba.net.
Registration is **now open** to all Member & Non-member vendors.

The MIBA Annual Convention & Exhibition will put you in front of a higher percentage of our CEOs and decision makers than many other trade shows.

As an Association Member Exhibitor, remember you are also accorded one complimentary registration for the entire convention at no additional cost. If you have not received your copy, you can go online to www.miba.net, click on the Annual Convention link. The entire prospectus will be available to download and print, along with the application. **Get your booth space request in ASAP as this exhibition hall always sells out!**

MIBA

Missouri Independent Bankers Association
P.O. Box 1765
Jefferson City, MO 65102

PRESORTED
FIRST CLASS MAIL
US POSTAGE
PAID
SALT LAKE CITY, UT
PERMIT NO 508

This magazine is designed and published by The newsLINK Group, LLC | 1.855.747.4003