

# COMMUNITY spirit

*Happy Holidays!*





# STEPPING UP FOR OUR COMMUNITIES

FHLBank Indianapolis is stepping up our impact – by committing more dollars to affordable housing and engaging more with our members and the communities they serve.

In 2023, FHLBank Indianapolis is increasing its grant contributions by 25% to better support our member financial institutions and their partners to sustainably grow stronger and more resilient communities.



**Learn more about how we are Stepping Up through our upcoming events and workshops planned for 2023:**

[fhlbi.com/resources/events/](https://fhlbi.com/resources/events/)



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## officers + directors 2023-2024

### CBM

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<b>PRESIDENT/CEO</b> <b>Michael J. Tierney</b> <i>CBM, East Lansing</i>	<b>Robert Fisher</b> <i>Lake-Osceola State Bank, Baldwin</i>
<b>IMMEDIATE PAST CHAIRMAN</b> <b>David C. Williams</b> <i>Upper Peninsula State Bank, Escanaba</i>	<b>Mark A. Kolanowski</b> <i>Highpoint Community Bank, Hastings</i>
<b>ICBA FEDERAL DELEGATE</b> <b>Douglas Ouellette</b> <i>Mercantile Bank of Michigan, Mt. Pleasant</i>	<b>GENERAL COUNSEL</b> <b>Michael A. Kus</b> <i>Strobl, PLLC</i>

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<b>PRESIDENT</b> <b>Kate Angles</b> <i>CBM, East Lansing</i>	<b>Jack Shubitowski</b> <i>Huron Valley State Bank, Milford</i>
<b>DIRECTORS</b> <b>Blake Brooks</b> <i>State Savings Bank, Frankfort</i>	<b>Bob Thomas</b> <i>Huron Community Bank, East Tawas</i>
<b>Michael J. Burke</b> <i>ChoiceOne Bank, Lapeer</i>	<b>STAFF</b> <b>Michael Tierney</b> <i>President and CEO</i>
<b>Mike Ford</b> <i>Tri-County Bank, Brown City</i>	<b>Kate Angles</b> <i>Chief Operating Officer</i>
<b>Nick Grabowski</b> <i>Southern Michigan Bank &amp; Trust, Coldwater</i>	<b>Sarah Cook</b> <i>Director of Education and Events</i>
<b>Bill Hufnagel</b> <i>Dart Bank, Mason</i>	<b>Carole Marvin</b> <i>Office Manager and Executive Assistant</i>
<b>Dimitrius Hutcherson</b> <i>First Independence Bank, Detroit</i>	<b>Nannette Schuster</b> <i>Director of Training and Development</i>
<b>Mark Jansen</b> <i>First State Bank, St. Clair Shores</i>	<b>Tori Oldford</b> <i>Banking Service Representative</i>
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<b>David Lamb</b> <i>Oxford Bank, Oxford</i>	<b>Marcia Hune</b> <b>Bill Zaagman</b> <i>Governmental Consultant Services Inc.</i>
<b>Rick Nebel</b> <i>Peoples State Bank, Munising</i>	<b>James L. Harvin</b> <i>Financial Services and Insurance Consultant</i>

Please note: With the exception of official announcements, the Community Bankers of Michigan (CBM) and its staff disclaim responsibility for opinions expressed and statements made in articles published in the CBM newsletter. This publication of CBM is intended to provide accurate and authoritative information regarding the subject matter covered. This service is provided with the understanding that CBM is not engaged in rendering legal, accounting, or other professional services. If you require legal advice or other expert assistance, the services of a competent professional should be sought.

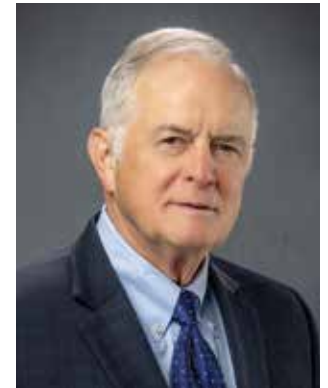


## president's corner

The month of December is always a very busy time for most businesses, especially banks. We are all busy winding down the current year and gearing up for next year. I looked back at my newsletter column from last December – and boy, the year did not play out like any of us expected. The Fintech meltdown was in full swing, with FTX leading the way. We were still reeling from the rapid and multiple Fed rate hikes in 2022 and fully expected a recession in 2023. Turns out some poorly run mega banks met their demise in early 2023; Bitcoin now sells for nearly \$42,000 up almost 250%, the Fed approved minimal rate hikes, and the recession never really developed. Things don't always work out the way we plan, which is why we must always have our ears to the ground and be willing to adjust our strategies and tactics in real-time, all the time. The CBM is your partner through thick and thin, and we will keep you up to date with all the twists and turns our industry is bound to go through. The banking industry is going to turn in another good year in 2023, and that is a testament to how well all of you and your teams run your banks and how quickly you have been able to adapt to the ever-changing economic realities. You have demonstrated your capabilities to successfully pilot your bank over and over again and you consistently deliver solid results for your communities and for your shareholders.

Likewise, the CBM is enjoying another terrific year because of your outstanding support. We are posting our third consecutive year of record revenues because of your support and confidence in us. Frankly, it looks like 2023 will end up the #1 revenue year in our 49-year history. Most banking associations across America have seen their revenues decline over the last decade as the industry has contracted. It makes sense and it reflects industry trends. Here at the CBM, we have been able to double our revenues over the last eight years – truly remarkable and we are extremely grateful for your over-the-top support. Over 2000 bankers and associate members participated in a CBM event, meeting, or forum in 2023. We try hard to make sure we are providing the best information and the best experts on a wide range of critical banking topics to help you and your team stay on top of all the latest developments in our industry. The outstanding support we receive from our associate members is a big part of being able to provide so many events, forums, and educational opportunities for our bankers.

They contributed articles, webinars, advertising, sponsorships, thought leadership, training, and presentations, which allows us to continue to create valuable education and development opportunities. Our success is your success, so thank you all for your ongoing support and encouragement!!



**Michael J. Tierney**  
**CBM President & CEO**

We could not be more excited to celebrate our 50th anniversary in 2024. We had great banking leaders back when the CBM was founded, just like we do today. The CBM was created when the biggest banks in the state called a meeting of all the community bankers in Michigan and then told them they were going to jam statewide branching through the legislature and drive community banks across the state out of business. The community bankers said, “hell no”!!! They moved quickly to address the common threat to their banks and their communities. They pulled together and formed the Michigan Association of Community Bankers (MACB), now the CBM, back in 1974. They fought for their banking franchises then – just like we collectively keep fighting for your bank today. They banded together to develop a strong and effective voice for community banks across the state of Michigan, and they blocked statewide branching legislation for over a decade. Profiles in courage – that phrase defined Michigan community bankers in the ‘70s, and it still does to this very day!! We are fighting new battles together in 2023, but the CBM and your bank are still defending against all the threats to community banking with the same dedication and zeal as our founders did 50 years ago. It is our sacred responsibility to continue carrying the banking torch and keep it burning brightly for generations to come.

Things have changed quite a bit in the past year on the regulatory and legislative fronts. The FDIC has dealt with some negative publicity lately. We hope they will make the changes necessary to correct the issues that have been raised over past treatment of female employees and elevate expectations for managers to model effective leadership behaviors. We need the best and the brightest working at our banks and at

the regulatory agencies who work with our industry. If they cannot hire the best and the brightest and retain their up-and-coming staff, they will not be able to keep pace with the ever-increasing demands of our industry. We want regulators who work to keep banks safe and sound, and to help us power the Michigan and the U.S. economy to benefit everyone.

We are pleased the FDIC deposit insurance assessment will not impact any banks headquartered in Michigan. The CBM and the ICBA effectively advocated to exclude community banks from the increased assessment as your business model posed no additional threat to the insurance fund. You should not pay for the poor management practices at some of the larger banks that took outsized risks in the way they ran their banks. To put this in perspective, banks in Michigan saved between \$60,000 to \$3,000,000, depending on the size of your bank from this effective advocacy on your behalf. A huge win for every bank in our state, and we are so pleased for each and every bank as it will allow you to allocate those valuable dollars elsewhere. The ICBA and our good friends at IBAT (Independent Bankers Association of Texas) ensured every bank in the country was given injunctive relief on Section 1071 as they filed their petition on behalf of every bank in the USA and won relief for all banks. Another great win was when the ICBA, working with an ICBA-aligned association with no split loyalties, made sure every bank in America was protected – not just a certain group of banks. Congress just passed ICBA and CBM-backed legislation in both the House and the Senate to nullify the Consumer Financial Protection Bureau's Section 1071 small-business data collection and reporting requirements. It is likely to be vetoed by President Biden, but still, it does show strong and effective bipartisan advocacy by the ICBA, the CBM, and other associations for our industry. Even if it is vetoed, we will continue the fight against this over-burdensome and intrusive rulemaking by the CFPB.

The legislature adjourned early here in Michigan. Two things drove the early departure – the presidential primary moving up, and the election of two-house members as mayors of Warren and Westland, deadlocking the Michigan House. Except for the raft of fundraisers, they asked us to attend in December, they had no legislating to do. Our industry faces a

long list of anti-business legislation when they return in January. Not much will happen until the Dems get the majority back in the House, which will most likely be in April. The CBM will be very active with other business associations fighting to keep Michigan from becoming even less attractive to businesses already here and to those who might look to move to Michigan. The energy legislation the House and Senate passed strictly along party lines will make Michigan much less attractive to prospective employers. We are guaranteed two things from this legislation – energy will cost more in Michigan in the future, and it will be less reliable than neighboring states. As it sits now, we must achieve 100% renewable energy by 2040 and 60% by 2035. Look, we all want clean energy. The disagreement is how fast can you get there without causing undue pain and hardship to current and prospective businesses and residents. This legislature, by passing right-to-work, prevailing wage, and now the energy legislation has shown they have a blind eye to the business climate and economic well-being of our state. We do not have enough pages in this magazine for me to cover all the anti-business stuff they are planning but let me give you the latest. They did a survey of taxpayers and asked if they would support higher taxes on Michigan businesses to pay for infrastructure in the state. When you do not understand what the negative impacts of that would be, it is no surprise that over 60% of the taxpayers surveyed were for it. So now they will be coming at us with a proposal for higher business taxes in Michigan. We will fight this in conjunction with the Michigan Chamber, the Small Business Association and all the other business-focused associations in Michigan. It will be “Wack a Mole” on steroids beating back all the proposed anti-business legislation from May until the lame duck session ends in December 2024. Let me emphasize the lame duck session – even if the Republicans win back the House in the 2024 elections in November – a lot of this anti-business legislation could get passed in the lame duck session in December, so we need to stay on top of everything until the very end. It will be a long year, and we will need your support of the CBM PAC and your help with legislators in your district to defend against the potential economic damage that could be headed our way.

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# president's corner

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On to more exciting topics. We have a number of great events and forums coming your way in 2024. There will also be a lot of fun events and recognition of current and past bankers tied in with our yearlong celebration of 50 years of service in Michigan. The Economic Outlook Summit will take place at the Henry Center in Lansing near the campus of MSU on Friday, January 12th. We have a great lineup of speakers and will be joined by students from CMU, Ferris, MSU, and U of M. This will be a great experience for these students to see how the classes they are taking apply in real life. I wish I could have gone to an event like this when I was attending CMU. It also furthers our collective goals to improve financial literacy and to attract the best and the brightest to want to become the future leaders of our industry. Who knows, you may find a future star for your bank by attending. We will also hold our Directors' College at the Henry Center on March 7th. We already have a dynamite lineup of speakers for both events. A Folds of Honor Gala is being held in Grand Rapids at Noto's Old World on February 24th. It is the Inaugural Gala for Folds of Honor in Michigan, and we encourage you to support the event by purchasing a table and attending or through your support of Folds of Honor. ICBA LIVE takes place in Orlando, Florida March 14th to 17th and it too will be an outstanding event. The CBM had a lot to do with the selection of one of the keynote speakers – Lt Col Dan Rooney – the founder of Folds of Honor. Those of you who saw him at our convention in 2022 know he is one of the most inspirational speakers on the planet. We will be headed to Washington, D.C., April 28th – May 1st for the ICBA Capital Summit. This is a presidential election year, and all the chips are on the table, so we hope you will join us on the trip this year. You do not need to be experienced at this – we will take care of everything and prepare you to be ready to advocate like a pro for Michigan banks. There are lots of activities for 2024 – too many to list here, so please be sure to see our list of our forums and events on pages 30-33.

We are happy to welcome two new board members to the CBM Board, but first, we have to say goodbye to a great community banker. Jae Evans will be retiring soon from his role as the President and CEO of Isabella Bank Corp. Jae has been a great banker and a

good friend to so many. He served on the CBM board for 18 years, was a former chair, and was honored this year with the Best of Community Banking Award by his peers. We are pleased to welcome Neil McDonnell, President, Isabella Bank, to our board upon Jae's retirement. Neil will continue the link to Isabella Bank, which started over 50 years ago when Larry Johns was one of the founding bankers of the CBM. We are also pleased to welcome Todd Maki, President and CEO, First Bank, Upper Michigan, to our board. We are strongly committed to serving all banks in Michigan and our ties to the U.P. run long and deep. I spent every summer there as a kid, and it will always have a special place in my heart. Rick Nebel – another outstanding U.P. banker, joined our board earlier this summer. We also want to thank Jim North, Gary Sharp, and Bob Wolak for their long service to the CBM board – all great bankers who left their mark on our organization and our state.

This is a season to give thanks, and while we face many challenges, we can also count our blessings. We live in the greatest country in the world, in a beautiful state filled with exceptional people, surrounded by the beautiful Great Lakes. We work in an industry that makes a real difference in people's lives and improves the communities they serve. We help people realize their dreams – buying a new house, starting a business, educating their children, saving for retirement, helping out in times of crises – we make a better life possible for so many. I cannot say this enough, banking is a noble profession. Our team here at the CBM is thankful to be able to work with so many outstanding bankers and associate members. You make a huge difference in your communities, and your support for the CBM is truly appreciated. We are fortunate to be partners and friends with many great people. Thank you for your unwavering support, and we hope you and your families and friends get to reconnect and reenergize over the holiday season.

Merry Christmas, Happy Holidays, and best wishes for an exceptional new year in 2024!!!!!!





## Flourish

By Rebeca Romero Rainey, President and CEO of ICBA

The 2024 ICBA LIVE theme is “Here for Good,” and I am struck by how much that message resonates in all we do. Community bankers live this idea every day, because doing the right thing simply aligns with who we are.

**“The community bank model is steeped in the assurance that no matter the issues or opportunities that arise with the customers and communities we serve, we can help.”**

When we think about what differentiates us from the Silicon Valley Banks of the world, it comes back to the fact that we live by a long-term value proposition and perspective that we’re here for customers in both good and challenging times. That commitment requires continual action and engagement to know our customers and anticipate their needs. The community bank model is steeped in the assurance that no matter the issues or opportunities that arise with the customers and communities we serve, we can help.

But we don’t do it alone. It takes an ecosystem to ensure our success. For instance:

We engage technology partners who share our values and help us find and leverage great scale to be here for good. Programs like ICBA’s ThinkTECH Accelerator enable us to evolve and meet the unique needs of the customers and communities we’re serving.

We meet with regulators to offer first-hand knowledge of our depositors and their needs over time; our engagement and communication with them is about sharing how we do what we do for the right reasons.

Our employees work tirelessly to elevate the role of the community bank and become extended family to our teams and our customers, making a difference every day in our communities.

And our neighbors step up to join us for outreach efforts and ask us to serve on committees or boards, because together, we want to ensure the place we all call home continues to flourish for future generations.

In short, it takes a collective responsibility and effort to ensure that we’re here for good. And that work is paying off.

I recently received an update on consumer research we’re collecting to measure the impact of our national campaign, and hearing what people around the country are saying about community banks was deeply inspiring. They frequently mentioned phrases like “family” and “trust” in describing community banking. These commentaries validate the profound effects that occur when community banks are invested in their communities. They demonstrate first-hand that community banks are here for good.

So, as we close out the year, I want to take the opportunity to thank you for always being here for good and creating an industry that we can all be so proud of and one I’m honored to represent. I hope you make the time to celebrate your successes with family and friends, and from the ICBA team, we wish you a wonderful holiday season!



**Rebeca Romero Rainey  
President and CEO  
of ICBA**

### Where I'll be this month

I'll be heading to Sauk Centre for holiday festivities, attending TCM and ICBA Payments Board Meetings, and in the ICBA offices planning for the coming year and thanking our team for consistently being here for good.





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## From the Top

By Derek B. Williams, Chairman of ICBA

As we close out 2023, I've been reflecting on the influence community banks have had as a community this year. In a difficult regulatory environment, it feels like we're fighting an uphill battle, but I look at it like ripples on a pond: When we share our message, the collective voice of this community creates cascading circles of impact.

**While the biggest banks look strictly at the financial results and focus on doing well, community banks look at our overall impact and focus on doing good.**

Think back to where we were in March, when during ICBA LIVE in Honolulu, the failures of Silicon Valley Bank and Signature Bank of New York were announced, causing a media response that suggested a new "banking crisis." ICBA used this opportunity to double down on our message that community banks are distinct from the largest banks. That differentiation was heard by policymakers, with the vast majority of community banks exempted from the Federal Deposit Insurance Corporation's (FDIC) proposed special assessment. In addition, policymakers have responded by targeting new debt and capital proposals to banks over \$100 billion in assets.

Or look at innovation and how we're able to offer both high-tech and high-touch relationships. In my column last month, I talked about how we provide both top technology through fintech partnerships and white-glove service to our customers. And when our customers share their stories, that message ripples far and wide. (Remember the impact of our work on the Paycheck Protection Program?)

But we're not ones to rest on our laurels. We seek education to better meet current and future customer needs. ICBA's education program offers the training required to do our unique jobs, including programs on task-specific leadership and supervisory skills. By increasing our knowledge, we remain on the cusp of emerging industry topics and, through that expertise, reiterate our role as trusted advisors to the communities we serve.

Being a community banker is the greatest job in the world. While the biggest banks look strictly at the financial results and focus on doing well, community banks look at our overall impact and focus on doing good. Every community bank is a "best place to work," because we care about our communities and customers, and the ripples of that truth continue to have positive effects on the environment around us.



**Derek B. Williams**  
ICBA Chairman

While evaluating our business successes during this holiday season, I just want to remind you to take the time to focus on personal relationships as well. Show those closest to you how much you care. Give thanks for the blessings in your life and use those blessings to enrich the life of someone who needs them.

From the ICBA family and my family to yours, have the happiest of holiday seasons!

### Quote of the month

"Management is doing things right; leadership is doing the right things."

Peter F. Drucker,  
consultant, author and educator





# PODIUM GROUP

## Your Vision. Your Strategy. Your Financial Future.

Podium Group is comprised of accomplished & dedicated professionals that know the sacrifice it takes to reach the Podium. Our collective expertise of over 100 years empowers us to be relentlessly prepared and unconsciously competent to deliver comprehensive & proactive support for your business, insurance, and estate planning objectives. Our custom-tailored approach, together with access to strategic relationships\* with legal, tax, and accounting professionals, helps allow our clients to protect their podium and their ability to achieve the quality of life they've dedicated daily to.

### Executive Benefits

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### Workplace Solutions

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### Legacy Planning

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For More Information, Contact  
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We do not offer tax or legal advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate. Estate Planning services are provided working in conjunction with your Estate Planning Attorney, Tax Attorney and/or CPA. Consult them for specific advice on legal and tax matters.

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## Update: JLH Associates, LLC

Like many other organizations, JLH Associates, LLC has been addressing issues such as succession planning and future transition. After much discussion with clients and in-depth conversations within the insurance industry, I am pleased to announce an equity partner agreement with Atomus Holdings. You may be familiar with one of their affiliated companies, Mortgage Quality Management and Research, LLC (MQMR). They are highly regarded nationally providing audit, risk and compliance solutions primarily serving the mortgage origination and mortgage servicing industry. The addition of JLH Associates expands consulting services in the areas of insurance, agency formation and licensing and management.

This new structure provides advantages for JLH relationships in several critical areas, such as creating multiple client data points, accounting expertise, website development and access, and perhaps most importantly, the addition of agent licensed personnel to support client agency operations.

Over the last several years JLH has expanded consulting services to many large, national organizations especially in the mortgage industry. This expansion has not diminished the importance or focus on the community banking industry. JLH community bank client relationships, however, are now more specifically focused in Michigan, including with Community Bankers of Michigan.

I look forward to expanding Michigan community bank relationships, leveraging expanded opportunity areas with MQMR in the areas of third-party vendor management, and the leveraging of bank owned insurance agencies developing revenue, efficiencies, and customer experience enhancements.

One thing has not changed, I maintain an ownership position in JLH Associates, LLC and remain 100% committed to managing client relationships at the highest levels as well as developing new relationships.



**James Harvin**  
Managing Director  
and Principal  
JLH Associates, LLC

An advertisement for Varnum Law Firm. It features a black and white photograph of a modern, multi-story office building with a curved facade. The word "VARNUM" is visible on the top of the building. To the left of the building, the text "A Leading Michigan Law Firm Representing Community Banks" is written in a serif font. At the bottom of the advertisement, the word "VARNUM" is written in a large, bold, sans-serif font on a dark green background, with the website "www.varnumlaw.com" to its right.

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Law Firm  
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Banks**

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For more information or to discuss in more detail, contact Jim Harvin at 517.351.4158 or [jharvin@jlhassociatesllc.com](mailto:jharvin@jlhassociatesllc.com).



Community banks  
stand apart.

They are bold, different,  
and personable.

And so is ICBA's new brand.



Our new brand is more  
than a fresh look –  
it's a reflection of our  
growth, evolution, and  
unwavering commitment  
to community banks.

Become familiar with our  
new look and explore the  
many programs, solutions  
and resources available  
through ICBA Advocacy,  
ICBA Education, and  
ICBA Innovation.



One Mission. Community Banks.

[icba.org](http://icba.org)

## Community Reinvest Act (CRA) Updated for the First Time in a Generation

The Community Reinvestment Act (CRA) regulations will soon undergo the first significant update in a generation. On October 24, 2023, the Federal Reserve Board (FRB), Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, the “Agencies”) issued the long-awaited Final Rule that will modernize the Agencies’ CRA Regulations, and align them with the modern banking world. The last significant changes to these regulations were issued in 1995. The Final Rule is expected to be published in the *Federal Register* sometime in the first quarter of 2024, with an effective date of April 1, 2024. Mandatory compliance with certain aspects of the new rules will begin in January of 2026, although some segments of the Rule will not be mandatory until much later (as late as January 2031).



**Michael Kus**  
CBM Legal Consultant

**Mackinac Credit + Compliance**  
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# Client-driven solutions for community banks.

We are seasoned community bankers, helping banks more efficiently manage risk and internal work processes for successful long-term strategic growth, in turn enhancing shareholder returns. We tailor our solutions to your unique business needs with a hands-on approach having been in your shoes and seats trying to navigate an ever-changing, more complex and competitive industry.

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- Commercial loan typing + Processing
- Loan Reviews
- CECL guidance
- Commercial loan annual reviews
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### Compliance

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## Background

The CRA is part of a suite of federal laws and regulations, including the Fair Housing Act, Equal Credit Opportunity Act (ECOA), and Home Mortgage Disclosure Act (HMDA), that are designed to ensure that banks and financial institutions generally meet the financial needs of their communities. First enacted as part of the Community Development Act of 1977, the CRA has a geographic focus, rather than a focus on individual credit transactions like the ECOA or HMDA. Congress had found that some financial institutions may have been making arbitrary credit decisions based on where a prospective borrower lived, or did business, rather than on an applicant’s creditworthiness. This “red-lining” approach, Congress found, may have significantly contributed to the decline of certain neighborhoods, because lenders were failing to meet the credit needs of low- and moderate-income persons in those areas, despite the fact those persons were part the overall community served by those institutions. By requiring financial institutions to publicly establish their service area (using Census tracts), and by not permitting Census tracts with low- to moderate-income areas to be arbitrarily excluded, regulators had the means to objectively determine how well financial

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# legal corner

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institutions were meeting the needs of their overall community. Under the CRA, using available data from its supervisory activities, including HMDA reporting, regulators are able to rate – and publicly disclose – their assessments of how well each particular institution meets the credit needs of its community. These findings are then used by the Agencies as they regulate the activities of all of their respective financial institutions.

## The New Final Rule

The banking industry has obviously changed significantly since 1995. The advent of electronic and mobile banking since that time has caused localized geographic service areas to no longer be adequate for encompassing all of a modern bank’s “community.” Because the CRA has a fundamentally geographic focus, the capability of electronic and mobile banking to deliver services to customers anywhere at any time has affected the ability of the current CRA regulations to effectively measure how well financial institutions are meeting the credit needs of their communities.

To address that issue, as well as other issues that have arisen over the past three decades, the Agencies have established several objectives that they want to accomplish with the new Final Rule. In addition to reasserting the core principle of the regulation – that that financial institutions must meet the credit needs of their entire communities in a fair and equitable manner – the new standardized regulations also hope to accomplish the following goals:

***Strengthen the core purpose of the regulation*** – The Final Rule includes provisions that are designed to ensure that the CRA remains a powerful tool in helping to ensure that credit is equally available to all creditworthy applicants. The new Rule calls for financial institutions to engage with low- to moderate-income individuals and communities, small businesses, as well as small farms. This will be accomplished by evaluating institutions in different core service areas, using newly refined evaluation criteria that are designed to reflect the current financial marketplace. The new Rule is also intended to enhance inclusion by supporting Minority Depository Institutions (MDIs), Community Development Financial Institutions (CDFIs), and Native Land Areas, as well as by focusing on areas with persistent poverty and other financial needs.



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**Adapt to the changing financial marketplace** – Recognizing that electronic/mobile banking has revolutionized the reach of financial institutions, the new Rule has adapted to this new reality by adding the concepts of the “Retail Lending Assessment Area” and “Outside Retail Lending Area” to the current assessment area criteria (which is based on deposit-taking facilities as the nexus for establishing the footprint of the assessment area). Set forth in a new Subpart of the Regulation, the Retail Lending Assessment Area refers to the geographic area reached by an institution that is separate and distinct from its facility-based assessment area. For example, the Retail Lending Assessment Area could be the entire Metropolitan Statistical Area (MSA) that falls outside of the portion of that MSA that is already covered, or all of the counties in a state that are not included in an MSA and which fall outside of the facility-based assessment area already covered. However, a Retail Lending Assessment Area cannot extend beyond a MSA boundary or beyond a state boundary unless the Retail Lending Assessment Area is located in a multi-state MSA or combined statistical area. The Outside Retail Lending Area consists of the nationwide area outside of the bank’s traditional facility-based assessment areas and any applicable Retail Lending Assessment Areas. This approach will still focus primarily on the current facilities-based footprint, but will now also take into account any retail lending activities that occur in these wider spill-over areas.

**Provide greater clarity and consistency when applying the regulations** – The new regulations will use enhanced metrics and benchmarks to assess retail lending performance. These new criteria include the Retail Lending Test, Retail Services and Products Test, the Community Development (CD) Financing Test, Community Development Services Test, as well as Small Bank performance standards and Intermediate Bank community development performance standards, among others. Designed to encourage community development activities that are responsive to the needs of low- to moderate-income (LMI) individuals and communities, small businesses, and small farms, the new criteria more clearly identify those activities that will receive CRA credit.

**Tailor performance standards to account for differences in bank size, business models, and local conditions** – Under the new Rule, different standards will be used to evaluate larger institutions than for smaller institutions, and the criteria used to define these categories has been recalibrated. For example, Large Banks (which, under the new Rule, are those with assets of \$2B or more), will be assessed using four criteria: Retail Lending Test; Retail Services and Products Test; Community Development (CD) Financing Test; and Community Development (CD) Services Test. By contrast, Intermediate Banks (those with assets between \$600M and \$2B under the new Rule) will be subject to the Retail Lending Test and either the existing CD test or the new CD Financing Test, at their option. Importantly, Small Banks (assets less than \$600M under the new Rule) may continue to be evaluated under the existing Lending test, or they may elect to be evaluated under the new Retail Lending Test.

**Tailor data collection and reporting requirements and use existing data wherever possible** – In an attempt to find the right balance between the burden imposed on regulated

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institutions by the new regulations, and the need to provide greater clarity and consistency for larger banks, the new Rule exempts Small and Intermediate Banks from the new data collection requirements, which apply to Large Banks. Under the new Rule, only Large Banks will be subject to the full gamut of the new regulatory regime, including new data collection and reporting requirements.

**Promote transparency and public engagement** – To further transparency and public engagement, Large Banks will be subject to greater transparency for existing data that is made available through the Home Mortgage Disclosure Act (HMDA), which will be provided by the Agencies through their respective websites. Public comments on community needs and opportunities are encouraged under the new Rules, and public comment information that is received by the Agencies will also be forwarded to each institution. This greater exchange of information is designed to allow institutions to calculate metrics and benchmarks that can then be used to gather additional insight into the unique needs of each community, and to allow banks and the public to have a greater understanding of the CRA performance standards.

As should be expected with the first major changes to the regulations in nearly 30 years, the CRA Final Rule is a massive rewrite of the existing regulations. Although the same basic structure remains, there is a considerable amount of new content that, when implemented, should help financial institutions to meet their obligations under the CRA, and to provide the public with information needed to ensure that financial institutions meet the credit needs of every segment of the community. While most of the new requirements fall on the largest institutions, community banks will nevertheless need to understand how the new Rules will affect their operations, and plan accordingly.



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## ChoiceOne Celebrates 125th Anniversary Ringing Nasdaq Stock Exchange Opening Bell



Sparta, MI – ChoiceOne Financial Services, Inc., and ChoiceOne Bank (NASDAQ: COFS) (“ChoiceOne”) are pleased to announce ringing the Nasdaq Stock Market (“Nasdaq”) opening bell to commemorate its 125th Anniversary in 2023.

“As we celebrate our 125th Anniversary this year, we are thrilled to have the opportunity to ring the Nasdaq opening bell today,” said ChoiceOne CEO Kelly Potes. “We have been trading on Nasdaq since March of 2020 making our stock more liquid and easier to buy and sell for shareholders and more visible to investors.”

The Nasdaq opening bell ceremony was broadcast live from the Nasdaq MarketSite Tower in New York City. Photos during the ceremony were shared on Nasdaq and ChoiceOne social media channels.

“From our headquarters in Sparta, Michigan, across the state to Lapeer, to New York City and the Nasdaq, today we feel like a smalltown community bank making history in a big city. We are the only community bank in most of the communities we serve trading on the Nasdaq,” said ChoiceOne President Michael J. Burke, Jr. “Ringing the opening bell is a great way to commemorate our milestone anniversary and celebrate everyone who has contributed to ChoiceOne’s success and achievements over these many years.”

## Honigman Celebrates 75 Years

### A Note from Chairman & CEO, David Foltyn

As we proudly mark Honigman’s 75th anniversary, I want to thank you, our thousands of clients, for your ongoing support. This remarkable milestone would not have been possible without you. Over the past seven and a half decades, our commitment to raising the bar in service excellence and our dedication to our clients have been the cornerstones of our organizational values and performance. It is with great pride that we celebrate having become Michigan’s largest law firm and an AmLaw 200-firm. To commemorate this occasion, we are pleased to donate \$75,000 to charities across Michigan, Chicago, and Washington D.C. in appreciation of you, our clients. We are excited about what the future holds for Honigman. We are honored to have had the privilege of serving you, and we are excited to embark on the next chapter together.



*The Firm’s Founders, from left:  
Jason Honigman, Jack Miller, Alan E. Schwartz, Avern Cohn*



# industry news + information

## In Memoriam

**Bob Picking:** April 25, 1936 – September 11, 2023 (Age 87) of West Olive (formerly Hastings). Bob graduated from Freeport High School, and later, Illinois Wesleyan University. He also attended University of Wisconsin Graduate School of Banking & University of Michigan School of Banking. He moved from Iowa to Grand Haven, MI in 1965, and held a position as Vice President of loans at Security First Bank until 1975, then served as President and CEO of Hastings City Bank from 1975 to 2002, before moving to West Olive to retire. Bob is survived by his wife of 63 years Jean.

**Bill Broucek:** November 13, 1934 – October 17, 2023 (Age 88), formerly of Ann Arbor, Manchester, and Chelsea. Bill was an innovative banking entrepreneur. He began his long and exemplary career in finance at the National Bank of Detroit, working in the credit department, specializing in commercial loans. He became the bank's first international lender in 1964, and within a few years served as a financial advisor to many colleges and universities in Michigan. In 1974, he founded the Banking Division of Ann Arbor Trust Company. In 1995 he co-founded the Bank of Ann Arbor, growing the company over a twenty-year period. The bank grew from 15 employees to nearly 100 employees, one office location to five locations, increasing trust assets and deposits, and turned the bank around from losing money to successful yearly profits. As a banker Bill strove to create a bank that served the community and its customers. He took great pride in knowing its customers and helping them achieve their financial success. His last position was that of Chairman and CEO of Ann Arbor State Bank from 2008-2014, and Executive Chairman from 2013 until he retired. Bill is survived by his wife of 36 years Sandra.

**John Fisher:** March 19, 1944 – October 12, 2023 (Age 79) of Harbor Springs. John then attended The Ohio State University where he played Varsity Tennis and graduated in 1966 with a BA in English. He went on to earn an MBA from Bowling Green State University and attend the University of Wisconsin's Graduate School of Banking. John had a long and distinguished career in banking which started in 1968 at the National Bank of Detroit. There, he rose to the level of Vice President and worked their merger in 1995. He then became Managing Director at 1st Chicago/NBD Capital Markets in New York City. However, John and Melanie missed Michigan and moved back there in 1998 when John became a Senior Vice President at Bank of America in Bloomfield Hills, MI. John then led several smaller regional banks – becoming President of Citizens State Bank in New Baltimore, MI from 2000-2003, President of First Community Bank in Harbor Springs, MI from 2003-2005, and Executive Vice President of 1st National Bank of St. Ignace, MI from 2006-2018. John also founded Fisher Financial Inc in 1998 where he worked as an independent agent until August 2023. John is survived by his wife Melanie.

**Prentiss “Moey” Brown, Jr:** December 5, 1925 – December 3, 2023 (Age 97) of St. Ignace. The esteemed Chairman of the Board of First National Bank of St. Ignace and Mackinac National Bancorp dedicated over seven decades to the growth and success of the organization. Prentiss joined the bank in 1953 and played a pivotal role in shaping the company's trajectory over the years. Mr. Brown became Chairman of the board in 1964, and during his tenure of over 70 years on the board, he became a symbol of resilience, wisdom, and innovation. His foresight guided the bank through various challenges, and his strategic vision propelled the company to unprecedented heights. Moey was not only dedicated to the success of the bank, but also to community it serves. His philanthropic efforts touched countless lives, and his commitment to corporate social responsibility set an example for the entire business community. He received many honors including St. Ignace citizen of the year. Moey was the city attorney for over 55 years and was noted for his work in the American Legion, Kiwanis Club, Straits Area hospital board, Chamber of Commerce board, St. Ignace Area Development Corporation, the Methodist Church and many others.

\*The CBM strives to share news relevant to our membership. Any omission is unintentional. If you have news to share, please email [info@cbofm.org](mailto:info@cbofm.org) or call the CBM office at 517.336.4430.



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## Time Out for Trivia

By Jim Reber, ICBA Securities

If you're a sports fan (and I know you are), and you're also of a vintage that has recall back several decades, you may have heard of Todd Donaho. Donaho was the self-proclaimed "commissioner of sports trivia" as the host of *Time Out For Trivia*, a popular live call-in show that ran on the USA Network on weekday evenings from 1985 to 1990. The commish would fire off questions in rapid-fire succession to phone-in contestants, who hoped to win prizes ranging from telephones to grills. Players would compete at their own peril, as Donaho would often ask "boneheads" who guessed incorrectly to "take a hike." Nonetheless it was a winning formula, and by cable TV standards *TOFT* had high ratings.

What does this have to do with community banking? Hang with me as I pose a series of my own questions relating to community banks, which I hope you will view as more helpful than trivial. Even better: Your author supplies the answers, so there's no risk of nationally-broadcast humiliation. As Donaho himself would exhort, "Who's playing *Time Out For Trivia*?"

**Question:** If you buy a callable bond, are you long or short a call option?

**Answer:** You are short. Mechanically, you have simultaneously bought a bond and sold an option. The issuer has done the opposite and owns the right to take the bond away from you at designated dates in the future. Most callables have periodic call features (e.g., quarterly) but some are callable one time only. The aggregate value of the series of options translates into the additional yield over and above a non-callable "bullet."

**Question:** Why is Average Life always longer than Effective Duration for a given bond?

**Answer:** Average Life is the weighted average period of time to receive your principal, whereas Effective Duration is the weighted average period of time to receive principal *and* interest. Average Life is more relevant for amortizing securities such as mortgage-backed securities (MBS). Since interest is received periodically (as well as early and late) in the life of a bond, the weighted average time period is less than for principal alone. Average Life is more useful for calculating portfolio cash flows and liquidity; Effective Duration is a standard for measuring price volatility.

**Question:** If you sell the guaranteed portion of an SBA 7(a) loan, what are the total proceeds?

**Answer:** There are two sources, and a third element that bears mentioning. First, the proceeds include the principal plus the premium paid by the buyer. If the guaranteed portion is \$250,000 and the bid is 108.00 (which isn't unusual), the total is \$270,000 of which \$20,000 is gain, and booked on sale date (not settlement date). Additionally, SBA mandates that the seller retains 1% of the interest flow from future payments as servicing income. Finally, the entire amount of the unguaranteed portion, principal and interest, is retained by the original lender.

**Question:** Why does the inflation gauge consumer price index (CPI) usually come in higher than the Fed's preferred measuring stick personal consumption expenditures (PCE)?

**Answer:** It's a two-pronged answer. First, the basket of goods for both indices (which is very deep—more than 80,000 items) changes over time as new products enter the market, some disappear, and others' popularity rise and fall. PCE is quicker to adjust the basket to reflect what you and I actually consume. Which brings us to the second prong: Informed consumers will prefer cheaper goods to more expensive ones, given suitable substitutes. Since PCE mirrors more quickly what our new basket of goods actually holds, it tends to be several tenths of a percent lower than CPI.

**Question:** Why do straight pass-through MBS use the prepayment model conditional prepayment rate (CPR), while their first cousin, collateralized mortgage obligations (CMO) use the model known the Public Securities Administration (PSA), when estimating how a given security will perform?



# industry news + information

**Answer:** At one point in the distant past, examiners decided that PSA was more accurate in predicting how a cohort of mortgages would prepay, so that became the standard. PSA is in fact derived from CPR and is an attempt at refining prepayment estimates based on the age of mortgages in a pool. These standards (set in the 1980s at the dawning of the mortgage derivative market, and in *TOFT*'s heyday) have been relaxed, even though CPR/PSA information is still calculated and available for all manner of mortgage securities. Best practices can still call for documenting and modeling how a pool would perform using both methodologies.

So there you have our trip down cable TV lane, compliments of the venerable USA Network. As the commissioner of sports trivia himself would sign off, "Feeling tremendous, I might add." And if you're so inclined, you can view some classic episodes of *TOFT* on YouTube.

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

## Community Unity Bank - Now Open!

Congratulations to Community Unity Bank (CUB) on their official grand opening. CUB held a ribbon-cutting and grand opening ceremony for clients and customers and over 200 people attended to celebrate. CUB's mission is to serve the banking needs of small businesses and families in and around Oakland County. You can visit them at 34040 Woodward Ave, Birmingham.



*Mike Tierney, President & CEO, CBM  
Andy Meisner, President & CEO, Community Unity Bank*

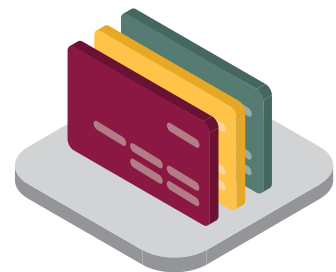
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**PWCampbell Announces Upcoming Retirement of President & CEO James Caliendo and Continues its Succession Plan**



**James Caliendo**

Pittsburgh, PA – PWCampbell, a 113-year-old, fourth-generation retail services and design-build firm, announces that its long-time President & CEO James Caliendo will be retiring on December 31, 2023. Caliendo started at the Company in 1999 as Senior Vice President and has served in his current role for the past 18 years.

PWCampbell Principal John Campbell said, “Jim has been a tremendous leader and friend over the years, resulting in the diversification

and growth of the great company we have today. We wish him the absolute best in this next chapter of his life.”

Caliendo added, “This decision comes with many emotions, but I know it’s in the best interest of both me and the Company. I will now get to spend more time with family, and I have always said that when the next generation of leadership and management is ready to take over, and they can do my job as well or better than me, it’s time. I realized that now is that time.”

For the past four years, PWCampbell has been preparing for this succession. Principals and Owners Erin Campbell, Carlin Campbell and Amanda Campbell Caliendo will continue to work closely with an executive team which includes Dean Giordano, Executive Vice President, Design & Construction; Kevin Poirot, Executive Vice President, Branded Environments; Glenn Grau, Senior Vice President, Sales; and Ben Mahtani, Senior Vice President & CIO/CTO. This team has the skills and diversity to take the company forward.

On January 1, 2024, Carlin Campbell will assume the title of CEO, and Dean Giordano will be promoted to Executive Vice President & COO.

Caliendo said, “I love this company and feel it is well positioned for great things. Our owners are very talented and experienced, and our executive team has an average of 20 years being with PWCampbell. The past few years have been record-breaking, and I expect that to continue. The leadership team at PWCampbell is strong, and I can’t wait to see where they take the Company in the future.”



**Erin Campbell**



**Carlin Campbell**



**Amanda Campbell Caliendo**



**Dean Giordano**



# products + services

## UBB and Pidgin: Empowering Instant Payments with FedNow

By: UBB Instant Payments

In our fast-paced digital world, the demand for instant and seamless payment solutions has never been higher. Recognizing this need, UBB has partnered with Pidgin, a cutting-edge payments platform, to allow banks and their customers to make instant payments, leveraging the power of FedNow. This collaboration marks a significant step in revolutionizing the payment landscape by offering unprecedented convenience, speed, and security.

FedNow, an innovative real-time payment system developed by the Federal Reserve, is designed to equip individuals and businesses with immediate access to funds 24/7, 365 days a year. It eliminates the delays and settlement periods associated with traditional payment methods, enabling transactions to be completed within seconds. With UBB's partnership with Pidgin, this transformative capability is now accessible to banks and their customers, opening up new possibilities for streamlined financial transactions.

UBB's collaboration with Pidgin brings numerous benefits to banks and their customers. By integrating Pidgin's payment platform with its existing systems, banks can empower their consumer and business customers to initiate and receive instant payments smoothly. Whether paying bills, transferring funds to family and friends, or conducting business transactions, individuals and businesses can now enjoy the convenience of real-time payments, thus enhancing financial flexibility and efficiency.

One notable aspect of UBB's partnership with Pidgin is its comprehensive suite of services in conjunction with FedNow. As part of our offering, a consumer mobile app can be integrated into an existing mobile banking app or used independently. This app allows individuals to send and receive instant payments effortlessly. Additionally, a dedicated portal is designed exclusively for businesses equipped with all the tools and functionalities to fully embrace and leverage the advantages of instant payments. The tailored business portal allows enterprises to streamline their transactions and maximize the benefits of instant payments.

UBB recognizes that ideal payment experiences require more than just the ability to make instant payments. UBB provides settlement services to ensure that transactions are swiftly processed and settled, reducing friction and providing a seamless end-to-end experience for banks and their customers. This integrated approach streamlines the payment process, making it more efficient and transparent.

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UBB also offers liquidity management services to its customers for FedNow. The availability of real-time payments creates a new dynamic in managing liquidity. UBB is committed to providing its customers with the tools and expertise to optimize their liquidity positions. By leveraging UBB's liquidity management services, banks and their customers can make informed decisions, ensure that funds are effectively allocated, and maximize financial resources.

Security is a top priority for UBB and Pidgin. The collaboration ensures that robust security features for FedNow are integrated into the payment platform,

# products + services

including transaction limits, geography limits, velocity limits, and behavioral analytics to protect against unauthorized access and potential fraud. By setting appropriate limits and closely monitoring transaction activities, UBB and Pidgin provide a secure environment for real-time payments, giving UBB customers peace of mind.

The UBB and Pidgin partnership not only equips banks and their customers with instant payments but also fosters a culture of innovation and adaptability. The collaboration enables banks to stay ahead in a rapidly evolving payments landscape by leveraging the cutting-edge capabilities of Pidgin’s platform and the transformative potential of FedNow. By embracing this partnership, banks can deliver enhanced services to their customers, meet their evolving needs, and remain competitive in an increasingly digital world.

UBB’s partnership with Pidgin represents a significant milestone in the evolution of payment solutions. It’s clear that FedNow is a game-changer for the banking industry, and by harnessing the power of FedNow, UBB enables banks and their customers to access instant payments, transforming the way transactions are conducted. With seamless integration, comprehensive services including settlement and liquidity management, and a steadfast commitment to security, UBB and Pidgin deliver a next-generation payment experience. As the world continues to embrace instant payments, UBB’s collaboration with Pidgin positions banks and their customers at the forefront of the digital payment revolution, empowering them to transact with speed, security, and efficiency. Through UBB’s settlement services and liquidity management offerings, customers can optimize their financial operations and make well-informed decisions. UBB and Pidgin are paving the way for a future where instant payments are the norm and enabling banks and their customers to thrive in the digital economy.



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## Community Bankers of Michigan Associate Member Product and Services Reference List

Thank you, Associate Members!! When Michigan's community bankers are looking to do business, they look to CBM Associate Members first who are ready to serve Michigan community banks with top-notch products and services designed to help banks succeed.

--Our Associate Plus Partners, offering members special discounts, are also listed separately.

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Doeren Mayhew  
FORVIS  
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Maynards Industries USA, LLC  
Plante Moran  
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### Advertising/Promotional Materials

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Creative House Marketing  
Highland Group  
International Outdoor  
RJM  
Sage Direct  
The Small Business Company Ltd  
Spry

### Appraisal Management

Miedema Appraisals

### Architecture/Construction

Daniels and Zermack Architects  
Domain Cityscape Architects  
K4 Architecture + Design  
PWCampbell  
Thompson-Phelan Group, Inc.

### Asset Liability Management/AML

The Baker Group  
Bankers' Bank  
Hovde  
ICBA Securities  
Mariner Wealth Advisors  
McQueen Financial Advisors  
Performance Trust  
United Bankers' Bank

### Asset Recovery

Farbman Group

### ATM/Debit Cards

Fiserv  
ICBA Payments  
SHAZAM  
Visa

### ATM Sales, Bank Equipment Sales & Services, Alarm Systems

ADT Commercial  
Edge One, Inc.  
Hamilton Safe Products Co., Inc  
Informa Business Systems, Inc.  
QSI Banking, Inc.  
SHAZAM

### Bank Operations

ADT Commercial  
Endurium Advisors, LLC  
Hagle & Associates, Inc.  
Informa Business Systems, Inc.

MeridianLink  
QSI Banking, Inc.  
RedRock Information Security, LLC  
RelPro, Inc.  
Strategic Resource Management

### Bank Services

Allied Payment Network  
Bankers' Bank  
Business Credit Reports, Inc.  
Mackinac Credit + Compliance  
QwickRate  
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### Board Portal

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### Capital Adequacy & Strategic Planning Services

Endurium Advisors, LLC  
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### Check Services Programs

Main Street, Inc.

### Collections

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Miedema Asset Management Group/  
Repocast  
Weltman, Weinberg & Reis Co, L.P.A.

### Compliance

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IT Resource, Inc.  
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Ncontracts  
Plante Moran  
RADD LLC  
RedRock Information Security, LLC  
Rehmann  
Shield Compliance  
United Bankers' Bank  
Young & Associates, Inc.

### Computer Services/Software/IT Services

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Andrews Hooper Pavlik PLC  
CSI – Computer Services, Inc.  
Edge One, Inc.  
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### Consulting/Training

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Clark Schaefer Hackett  
Community Bankers Webinar Network  
Crowe LLP  
D.A. Davidson  
Don Mann, Bank Consultant  
Doeren Mayhew  
Endurium Advisors, LLC  
FORVIS  
Gerrish Smith Tuck PC  
Hagle & Associates, Inc.  
Hovde  
IIC  
IT Resource  
JLH Associates, LLC  
Mackinac Credit + Compliance  
Mariner Wealth Advisors  
McQueen Financial Advisors  
Performance Trust  
Piper Sandler  
Plante Moran  
PM Environmental, Inc.  
RADD LLC  
RedRock Information Security, LLC  
Rehmann  
Strategic Resource Management  
Varnum, LLP  
Young & Associates, Inc.

### Consumer Lending

BHG Financial  
MeridianLink

### Correspondent Banking Services

Associated Bank  
Bankers' Bank  
BCU Mortgage Services  
Comerica Bank FIG  
TIB – The Independent Bankers Bank  
United Bankers' Bank

### Credit Card Programs

BHG Financial  
ICBA Payments  
Visa

### Customer Acquisition Strategies

Kasasa  
Plinqit  
The Small Business Company  
Strategic Resource Management  
United Bankers' Bank

### Customer Facing Business Content/Tools

The Small Business Company



## Data Processing

CSI  
Fiserv  
Jack Henry Banking  
Lasco  
SHAZAM

## Disaster Recovery Planning

Andrews Hooper Pavlik PLC  
Plante Moran  
RedRock Information Security, LLC  
Rehmann

## Employee Benefit Services

Hylant - Grand Rapids  
Michigan Planners  
The Podium Group  
Strategic Services Group  
Trion Solutions, Inc.  
Ulliance, Inc.

## Environmental Services

Arch Environmental Group, Inc.  
PM Environmental, Inc.

## Equipment Appraisal

Miedema Appraisals

## Executive Benefit Consulting

Bank Compensation Consulting  
EBS Strategies, LLC  
The Podium Group

## Executive Search/Recruiting

Angott Search Group  
Rehmann

## Forced Placed Insurance

Seattle Specialty Insurance Services  
Unitas Financial Services

## Fraud Deterrence

Andrews Hooper Pavlik PLC  
Rehmann  
SHAZAM

## Furniture/Furnishings

Financial Furnishings, Inc.  
Spry

## Government Affairs/Lobbying

Governmental Consultant Services, Inc.

## Human Resource Services/ Payroll

Andrews Hooper Pavlik PLC  
CH Training & Coaching  
Honigman Miller Schwartz & Conn, LLP  
Insight HRM, LLC  
Newcleus, LLC  
Rehmann  
Strategic Services Group  
Trion Solutions, Inc.  
Ulliance, Inc.  
United Bankers' Bank

## Information Technology

BankOnIT  
Infotrust  
IT Resource  
RedRock Information Security, LLC

## Insurance/Bonding

HUB International  
Hylant - Grand Rapids  
ICBA Reinsurance  
The Podium Group  
Seattle Specialty Insurance Services  
Travelers Insurance Co.  
Unitas Financial Services  
United Bankers' Bank

## Investment Banking Services

The Baker Group  
D.A. Davidson  
Donnelly Penman & Partners  
Hovde  
ICBA Securities  
Janney Montgomery Scott  
McQueen Financial Advisors  
Performance Trust  
Piper Sandler

## Item Processing

Fiserv

## Legal/Law Firms

Honigman Miller Schwartz & Conn, LLP  
Hunton Andrews Kurth, LLP  
Kotz Sangster Wysocki P.C.  
Strobl, LLP  
Varnum LLP  
Warner Norcross + Judd LLP  
Weltman, Weinberg & Reis Co., L.P.A.

## Lending Services

BHG Financial  
BCU Mortgage Services  
Business Credit Reports, Inc.  
College Ave Student Loans  
Crescent Mortgage Company  
Enact Mortgage Insurance  
Farbman Group  
Grow Michigan  
Kasasa  
Lenderful Solutions  
Mackinac Credit + Compliance  
MeridianLink  
Michigan State Housing Development Authority (MSHDA)  
Michigan Certified Development Corp. (MCDC)

Plinqit  
RelPro, Inc.  
The Small Business Company Ltd  
USDA Rural Development

## Loan Review

BHG Financial  
Mackinac Credit + Compliance  
QuickRate

## Managed Services

CSI  
IT Resource  
RedRock Information Security, LLC

## Marketing Automation Software

Onovative

## Marketing Services

Adobe  
Creative House Marketing  
Highland Group  
IMAC  
International Outdoor  
Onovative  
PWCampbell  
RJM  
The Small Business Company  
Spry  
WSI Internet Consulting

## Marijuana Banking Services

RADD LLC  
Shield Compliance

## Merchant Services

Finet  
United Bankers' Bank

## Office Supplies

Spry

## Online Banking

Fiserv  
MeridianLink

## Performance/Peer Performance

QuickRate

## Printing

ASAP Printing  
Spry

## Real Estate Services

Farbman Group  
Michigan State Housing Development Authority (MSHDA)  
Miedema Asset Management Group/  
LastBid Real Estate  
Weltman, Weinberg & Reis Co., L.P.A.

## Repossession and Liquidation

Farbman Group  
Miedema Asset Management Group

## Security - Information Security & Managed Security Services

BankOnIT  
IT Resource  
RedRock Information Security, LLC

## Securities/Investments

The Baker Group  
Bankers' Bank  
ICBA Securities  
Mariner Wealth Advisors  
McQueen Financial Advisors  
Performance Trust  
Piper Sandler  
United Bankers' Bank

## Shipping

UPS

## Strategic Planning

Gerrish Smith Tuck PC  
Hovde  
Mackinac Credit + Compliance  
Mariner Wealth Advisors  
The Small Business Company

## Student Loans

College Ave Student Loans

## Title Insurance

Investors Title Company

## Website Design

Highland Group  
K4 Architecture + Design  
Kasasa  
Spry  
WSI Internet Consulting

## Wholesale Banking-Funding/ Mortgage Purchases

Crescent Mortgage Company  
FHLBank Indianapolis

## 401K Programs

Bankers Retirement Services  
Empower  
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\*\*\*For individual company contact information, please contact us at 517.336.4430 or visit [www.cbofm.org](http://www.cbofm.org).

# products + services

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**BHG Financial** – *Offering the sale of high-quality professional loans through their state of the art purchasing platform, the BHG Loan Hub.*

Nellie Szczech – [nellie@bhg-inc.com](mailto:nellie@bhg-inc.com) – 315-383-9648

**Business Credit Reports, Inc.** – *Info-tech company offering blended bureau and D&B data into instant reports with scores, analytics and credit recommendations.*

Kate Angles – [kateangles@cbofm.org](mailto:kateangles@cbofm.org) – 517-336-4430

**College Ave Student Loans** – *Turnkey referral program for banks' customers private student lending needs. Loans for both students and parents to assist with undergrad and graduate education costs. Refinance loans available.*

Rachael Ling – [rling@collegeave.com](mailto:rling@collegeave.com) – 302-332-1146

**EBS Strategies, LLC** – *Executive Benefits – BOLI – Marketing, consulting and service firm specializing in the administration and placement of BOLI programs and Executive Benefit Plans.*

Kirk Anderson – [kanderson@ebcomp.com](mailto:kanderson@ebcomp.com) – 734-812-1150

**Financial Furnishings, Inc.** – *Office Furniture Discounts – Premier discount resource for superior quality desks, workstation systems, seating, filing solutions, conference and training environments.*

John Phelan – [johnp@financialfurnishings.com](mailto:johnp@financialfurnishings.com) – 586-725-5737

**HUB International** – *Insurance programs – Specializing in designing program coverage areas and remediating existing policies.*

Debra McManigle – [debra.mcmanigle@hubinternational.com](mailto:debra.mcmanigle@hubinternational.com) – 269-441-5058

**ICBA Securities** – *Bank Investments – Bonds – Provides a full suite of investment products and services through our endorsed broker Stifel.*

Jim Reber – [jreber@icbasecurities.com](mailto:jreber@icbasecurities.com) – 800-422-6442

**ICBA Payments** – *Payment Resources – Competitive credit, debit, prepaid and merchant processing options to help strengthen consumer and small business relationships.*

Heather Sullivan – [heather.sullivan@icba.org](mailto:heather.sullivan@icba.org) – 202-821-4327

**International Marketing & Administration Company (IMAC)** – *Direct Marketing – Income Opportunities – Offers direct marketed consumer appreciation programs.*

Kate Angles – [kateangles@cbofm.org](mailto:kateangles@cbofm.org) – 517-336-4430

**Investors Title Company** – *Title Insurance – Multi-bank owned title insurance program and Home Equity Title Insurance – Full instant coverage title insurance.*

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Molly Reid – [mollyr@itrw.net](mailto:mollyr@itrw.net) – 616-837-6930

**JLH Associates, LLC** – *Consulting – Outsourced resource in insurance and financial services areas of bank operations including vendor sourcing and RPF facilitation, collateral insurance management, agency formation and revenue development.*

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Jenny Wilson – [jwilson@onovative.com](mailto:jwilson@onovative.com) – 205-380-4000

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Kirsten Longnecker – [klongnecker@plinqit.com](mailto:klongnecker@plinqit.com) – 301-653-9007

# products + services

**PM Environmental, Inc.** – *Environmental risk expert – Consulting and management of environmental, engineering, industrial hygiene, and development projects.*

Steve Price – price@pmenv.com – 517-325-9864

**The Podium Group** – *Life, disability, long term care solutions and worksite solutions for business executives, management and businesses.*

Paul Davis – paul@thepodiumgroup.com – 248-678-9477

**QwickRate** – *Non-brokered CD Marketplace for funding and investing. IntelliCredit portfolio analysis and loan review solutions. Bank and CU data/research, CECL tool, credit stress test, and performance analytics.*

Pam Sarubbi – pam.sarubbi@qwickrate.com – 678-797-4066

**Seattle Specialty Insurance Services, Inc. (SSIS)** – *Lender placed insurance solutions for all your portfolio needs: Residential and commercial mortgages and consumer loans, REO and other collateral.*

Kate Angles – kateangles@cbofm.org – 517-336-4430

**SHAZAM** – *A national member-owned debit network, processor, and core provider. Single-source provider of credit/debit card, core, fraud, marketing, merchant and more. Learn more at shazam.net.*

Andrew Huth – ahuth@shazam.net – 800-278-8150

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Andrew Hatheway – amhathew@travelers.com – 317-818-0195

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Jeff Caponigro – jeff@trionworks.com – 248-498-9234

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VP, Investments  
[pat.burnette@ubb.com](mailto:pat.burnette@ubb.com)

**Bob McGovern**  
VP, Correspondent Banking Officer  
[bob.mcgovern@ubb.com](mailto:bob.mcgovern@ubb.com)

**Chris Knight**  
SVP, Regional Sales Manager  
[chris.knight@ubb.com](mailto:chris.knight@ubb.com)

**Andrew Tracey**  
VP, Lending  
[andrew.tracey@ubb.com](mailto:andrew.tracey@ubb.com)



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## Inaugural Class Completes Branch Leader Fundamentals Program at Community Bankers of Michigan

The Community Bankers of Michigan recently concluded its first-ever Branch Leader Fundamentals Program, marking a significant milestone in the professional development of its attendees. The program, designed to equip branch leaders with essential skills and knowledge, saw the successful completion of its inaugural class. This achievement reflects the commitment of the CBM and its dedicated attendees to excellence in the community banking sector.

As the first class of attendees completes the Branch Leader Fundamentals Program, it is with great pride we extend our heartfelt congratulations to these accomplished individuals. Their dedication to continuous learning and commitment to professional growth exemplify the values the CBM seeks to instill in its members.

This program, specifically designed to help new and aspiring retail branch leaders, begins with a self-assessment to identify strengths and areas for improvement in key success factors for branch management. Attendees learn about branch business and action planning, setting objectives and expectations, providing feedback and coaching, and developing team and individual sales and customer service skills. Upon completion of the program, attendees receive a toolkit of supporting tools to aid their success further.

The Branch Leader Fundamentals Program empowers branch leaders with the tools needed to thrive in today's dynamic banking landscape. It provides a unique platform for bankers to exchange insights, share experiences, and cultivate a network of like-minded professionals. The combination of theoretical knowledge and practical application ensures each participant is well-prepared to navigate the challenges and opportunities that lie ahead.

If an aspiring retail branch leader at your organization would like to attend this two-day program, the CBM is offering it again in 2024 on March 13 and May 15. Please email Nannette Schuster at [nannetteschuster@cbofm.org](mailto:nannetteschuster@cbofm.org) or call 517.336.4430 for registration information.



## 2024 NETWORKING FORUMS

CBM's networking forums are held twice yearly to help professionals stay informed about the latest trends and developments in the community banking industry. These forums are a valuable resource for staying up-to-date and adapting to industry changes. In addition, these forums provide a platform for individuals with shared interests to connect and share information. By networking with others in the community banking industry, professionals can form valuable connections, collaborations, and partnerships. This facilitates the exchange of knowledge and insights among professionals in the specific banking field, where individuals with shared interests gather to share information, ask questions, and connect.

### CEO Leadership Network

The Chief Executive Officer (CEO) Community Bank Leadership Network provides a powerful forum for locally owned and operated bank leaders to freely exchange ideas, dissect problems, discuss critical issues, and share best practices with peers. The benefits of the CEO Leadership Network extend beyond face-to-face meetings. Participants form strategic alliances that foster ongoing and valuable interaction throughout the year.

Dates: May 10 | October 25  
Price: Member \$250  
Location: CBM Office, East Lansing

### CFO Forum

The Chief Financial Officer (CFO) Forum tackles the top issues CFOs face today, including emerging tax and accounting strategies, deposit funding sources, risk management, etc. Be prepared to build your CFO network with plenty of networking opportunities and peer-to-peer collaboration throughout the event. CFOs, Controllers, Cashiers, and other accounting professionals should participate in this forum.

Dates: April 11 | August 22  
Price: First Attendee \$250, Additional Attendee \$225  
Location: CBM Office, East Lansing & Virtual

### Consumer Lending Forum

Network with peers to identify best practices, product updates and changes, stay on top of emerging lending issues, and discuss support tools/software. The Consumer Lending Forum is member-driven, allowing much of the agenda to be set by the participants.

Dates: April 4 | October 3  
Price: First Attendee \$250, Additional Attendee \$225  
Location: CBM Office, East Lansing & Virtual

### HR Forum

Join us for these informative sessions where we delve into the latest and most crucial human resource topics that directly affect your organization, employees, and HR department. The goal is to equip all attendees with valuable insights and practical solutions to help navigate the ever-changing landscape of HR management.

Dates: April 18 | September 26  
Price: First Attendee \$250, Additional Attendee \$225  
Location: CBM Office, East Lansing & Virtual

### IT Forum

The CBM IT Forum is a highly informative and engaging event for community banks throughout the state. By bringing together industry leaders, experts, and professionals, the forum aims to equip attendees with the knowledge, insights, and tools necessary to navigate the rapidly changing technological landscape, enhance cybersecurity measures, and embrace digital transformation. Participants can look



forward to a day of knowledge sharing, networking, and collaboration that will empower them to leverage technology effectively and achieve long-term success in the evolving banking industry. All CISOs, IT Directors, IT Managers, IT Security Officers, IT Specialists, and Network Administrators should plan to attend.

Dates: June 27 | December 3  
 Price: First Attendee \$250, Additional Attendee \$225  
 Location: CBM Office, East Lansing & Virtual

## Marketing Forum

The CBM Marketing Forum is a platform that brings together marketing professionals from community banks to discuss current issues and challenges. Participating in the Marketing Forum offers a wide range of benefits. Members have the opportunity to establish long-lasting relationships with other marketing professionals from non-competing banks, collaborate to solve pressing issues, gain access to highly respected industry experts, improve marketing practices within their bank, and gather new resources and ideas from every meeting. Topics of discussion may include strategic planning, cross-selling techniques, design and layout strategies, budgeting, incentive programs, target marketing, non-traditional bank competition, surveys, and market research.

Dates: June 6 | November 14  
 Price: First Attendee \$250, Additional Attendee \$225  
 Location: CBM Office, East Lansing & Virtual

## Retail Banking Forum

The Retail Banking Forum provides a platform and an opportunity for retail banking officers to exchange ideas freely and examine pressing issues in today's ever-evolving regulatory, cost-conscious, and results-driven environment. The agenda for each session is based on input from participants in the forum group and the facilitator. Subject matter experts are brought in to present and cover specific pressing retail banking topics.

Dates: April 23 | December 12  
 Price: First Attendee \$250, Additional Attendee \$225  
 Location: CBM Office, East Lansing & Virtual

## Risk/Fraud Forum

Take advantage of this forum and the opportunity to exchange ideas and build relationships with other risk and fraud management professionals across the Michigan community banking footprint. Attendees and subject matter experts will address the current fraud and technological issues affecting the financial industry, banking departments, and the supervisory process. Forum members will hear the latest cyber threats and technological advances available in the financial industry.

Dates: February 15 | July 25  
 Price: First Attendee \$250, Additional Attendee \$225  
 Location: CBM Office, East Lansing & Virtual

## Senior Lender Forum

This platform allows Chief Lending Officers (CLO) and senior lenders to exchange ideas, insights, and experiences related to lending strategies, risk management, regulatory compliance, and other critical industry issues. Participating in this forum provides an opportunity to connect with peers and gain valuable insights into industry trends and best practices.

Dates: May 21 | October 17  
 Price: First Attendee \$250, Additional Attendee \$225  
 Location: CBM Office, East Lansing & Virtual

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- 12-Dec** CECL... One Year In
- 13-Dec** Fraud Series: Elder Fraud Issues
- 14-Dec** BSA for Officers & Directors
- 18-Dec** Unpacking New Beneficial Ownership Guidance In-Depth
- 19-Dec** Board Secretary: Documenting Minutes, Corrections & Disagreements
- 20-Dec** Telephone Consumer Protection Act Compliance
- 21-Dec** When a Depositor Dies: Next Steps
  
- 3-Jan** The Top 10 Credit Risks in Agricultural Lending"
- 4-Jan** Consumer Lending Collateral Considerations & Documentation
- 9-Jan** Call Report Update 2024
- 10-Jan** Updating Business Account Procedures: CIP & Beneficial Ownership
- 11-Jan** Critical Timing Requirements in the Mortgage Loan Origination Process
- 16-Jan** Advanced SAR Training: Reporting Beyond the Basics
- 17-Jan** IRA/HSA Update: Including New 2024 Penalty-Free IRA Distribution Options
- 18-Jan** BSA Risks in 2024: What's New & in the News?
- 23-Jan** 2024 Compliance Outlook: What's on the Horizon?
- 24-Jan** Regulations Affecting Instant Payments
- 25-Jan** 2023 HMDA Submission Due March 1, 2024: Updates, Top Issues & Real-Life Examples
- 30-Jan** The Beginning Security Officer
- 31-Jan** Updating BSA Policy & Procedures, Including Beneficial Ownership Rules

**CBM**  
Community Bankers of Michigan

**ECONOMIC OUTLOOK SUMMIT**  
**Friday, January 12, 2024**  
**9:30 AM - 2:30 PM**  
**The James B. Henry Center**



EVENT	2024 DATE	LOCATION
Economic Outlook Summit	January 12	The Henry Center, Lansing & Virtual
Risk/Fraud Forum	February 15	CBM Office, East Lansing & Virtual
Folds of Honor Gala	February 24	Noto's, Grand Rapids
Michigan Bank Directors' College	March 7	The Henry Center, Lansing & Virtual
Emerging Leader III	March 12	CBM Office, East Lansing
Branch Leader Fundamentals	March 13	CBM Office, East Lansing
Community Bankers for Compliance Q1	March 14	CBM Office, East Lansing & Virtual
ICBA LIVE	March 14-17	Orlando, Florida
Consumer Lending Forum	April 4	CBM Office, East Lansing & Virtual
CFO Forum	April 11	CBM Office, East Lansing & Virtual
Emerging Leader IV	April 16	CBM Office, East Lansing
HR Forum	April 18	CBM Office, East Lansing & Virtual
Retail Banking Forum	April 23	CBM Office, East Lansing & Virtual
ICBA Capital Summit	April 28 – May 1	Washington, D.C.
Community Bankers for Compliance Q2	May 9	The Henry Center, Lansing & Virtual
CEO Leadership Network	May 10	CBM Office, East Lansing
Emerging Leader V	May 14	CBM Office, East Lansing
Branch Leader Fundamentals	May 15	CBM Office, East Lansing
Senior Lender Forum	May 21	CBM Office, East Lansing & Virtual
FDIC Directors' College	May 23	AC Marriott, Lansing
Jim MacPhee Memorial Golf Outing	TBD	TBD
Marketing Forum	June 6	CBM Office, East Lansing & Virtual
Folds of Honor Golf Outing	June 10	American Dunes, Grand Haven
IT Forum	June 27	CBM Office, East Lansing & Virtual
U.P. Executive Banking Summit	July 16-17	Marquette
Risk/Fraud Forum	July 25	CBM Office, East Lansing & Virtual
Community Bankers for Compliance Q3	August 8	The Henry Center, Lansing & Virtual
CFO Forum	August 22	CBM Office, East Lansing & Virtual
Michigan Bank Directors' College	September 11	Grand Traverse Resort, Traverse City
CBM Annual Convention & Expo	September 11-13	Grand Traverse Resort, Traverse City
Credit Analyst Certification I	September 24-25	CBM Office, East Lansing
HR Forum	September 26	CBM Office, East Lansing & Virtual
Consumer Lending Forum	October 3	CBM Office, East Lansing & Virtual
Senior Lender Forum	October 17	CBM Office, East Lansing & Virtual
Credit Analyst Certification II	October 22-23	CBM Office, East Lansing
CEO Leadership Network	October 25	CBM Office, East Lansing
Community Bankers for Compliance Q4	November 7	The Henry Center, Lansing & Virtual
Marketing Forum	November 11	CBM Office, East Lansing & Virtual
Credit Analyst Certification III	November 19-20	CBM Office, East Lansing
IT Forum	December 3	CBM Office, East Lansing & Virtual
Retail Banking Forum	December 12	CBM Office, East Lansing & Virtual

schedule subject to change



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## Save the Date

### Michigan Bank Directors' College & Regulatory Round Table

March 7, 2024

The Henry Center, Lansing





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## community connections



**Kelly Potes**

### **ChoiceOne CEO Kelly Potes Named to Crain's Grand Rapids Most Influential Leaders**

Sparta, MI – ChoiceOne Financial Services, Inc., and ChoiceOne Bank (NASDAQ: COFS) (“ChoiceOne”) are pleased to announce ChoiceOne Chief Executive Officer Kelly Potes is named one of *Crain's Grand Rapids* GR200 Most Influential Leaders.

“We are extremely pleased to announce Kelly has received this prestigious award from *Crain's Grand Rapids*, especially during our 125th Anniversary,” said ChoiceOne Chairman of the Boards Jack Hendon. “Kelly has a distinct leadership style guided by his remarkable financial intelligence – it’s quiet, kind and very strategic. He relies on his expert teams to focus on strategy, markets, and customer understanding, including public outreach into the communities ChoiceOne serves.”

The Most Powerful and Influential Business Leaders in West Michigan, Grand Rapids 200 is a comprehensive list of the most powerful executives in more than 20 industries in Grand Rapids. This resource list is compiled based on several factors including the size of a given company or organization, growth rate, geographical reach, and extensive personal contacts.

“I am honored and humbled that *Crain's Grand Rapids* has added me to their list of Most Influential Leaders,” said ChoiceOne CEO Kelly Potes. “This nomination is attributed to every ChoiceOne employee. We are all focused on our mission to *provide superior service, quality advice and show utmost respect to everyone we meet*, and our vision *to be the best bank in Michigan*. Receiving this award as we finish celebrating our 125th Anniversary clarifies our true purpose – to serve the families, farmers and businesses in our communities. And it definitely adds to the icing on our anniversary cake.”

As Chief Executive Officer of ChoiceOne, Potes has held this position since 2016, as well as a director of ChoiceOne and ChoiceOne Bank since 2015. Potes served as the President of ChoiceOne from 2015 to 2019. Joining ChoiceOne in 1984, Potes held various management positions. In 1998, he left ChoiceOne to become the President and Owner of Kent-Ottawa Financial Advisors, Inc., a financial consulting firm. In 2001, ChoiceOne called him back as Senior Vice President of Retail Services, and General Manager of ChoiceOne Insurance Agencies, Inc., where he progressed into his various executive positions.

Today, under Potes’ leadership, ChoiceOne has grown to an approximately \$2.6 billion-asset bank holding company, from \$560 million in 2015, over 400% growth, making it the eighth largest bank holding company in Michigan based on asset size.

ChoiceOne President Michael J. Burke, Jr. said, “Our mission and vision have created a remarkable culture of diversity, expertise, and compassion at ChoiceOne. Both have had an incredible impact on our Bank, employees, and our communities. Our entire ChoiceOne team is thrilled that Kelly is named one of *Crain's Grand Rapids* GR200 Most Influential Leaders. It’s a notable recognition during our 125th Anniversary showcasing the impact Kelly has made over the years in our organization and the communities we serve throughout West and Southeastern Michigan.”

Potes graduated from Grand Valley State University with a Bachelor of Business Administration in Finance. He has his Certified Financial Planner (CFP®) designation. Potes is also a graduate of the prestigious ABA Stonier Graduate School of Banking in partnership with the Wharton School of the University of Pennsylvania.

Holding numerous community and leadership positions throughout his career, Potes currently serves as a director of Sparta Downtown Development Authority and Urban Transformation Ministries. He sits on the board of the Community Bankers of Michigan and is currently serving as Chair-Elect. Potes also serves on the Deacon Board for the Kent City Baptist Church. Potes is a past board member and past president of the Rotary Club of Sparta, past board member of the Pension & Health for West Michigan Conference of the United Methodist Church, past member of the Community Bank Initiatives (CBI) and Member Services Advisory Board, and past president, treasurer, and trustee of the Sparta Board of Education.



## community connections

### Todd C. Gregory to Become President & CEO of 1st State Bank; Milroy to Retire

Saginaw, MI – The Board of Directors of 1st State Bank is pleased to announce the appointment of Todd C. Gregory as 1st State Bank’s new President & CEO, effective July of 2024. The appointment is part of a planned succession of current President & CEO James R. (Jim) Milroy, who is retiring on July 1, 2024. Milroy will continue to serve on the Board of Directors of 1st State Bank.

As a part of this plan, the Board is also pleased to announce Gregory’s appointment to the Board of Directors of 1st State Bank, effective immediately.



**Jim Milroy**



**Todd Gregory**

Todd Gregory joined 1st State Bank in 2017 as Senior Vice President, Business Lending Manager and was promoted to Executive Vice President, Chief Lending Officer in 2020. In addition to his duties as Chief Lending Officer, Gregory oversees various functions within the bank including branch administration, mortgage origination, public funds, and marketing.

Prior to joining 1st State Bank, Gregory had 20 years of banking experience, serving as Business Banking Manager and Saginaw Community President for Huntington Bank, as well as their Community President in Gaylord, Michigan. He began his banking career with Fort Wayne National Bank.

“We are fortunate to have someone with Todd’s talent and experience. Since our opening in 2004, we have been able to promote our CEO’s from within. From Rick Goedert to Jim Milroy and now to Todd Gregory, having a smooth and orderly transition of leadership to individuals that know our bank and culture has been a tremendous benefit to our employees, customers, shareholders, and the business community” stated Phil List, 1st State Bank’s Board Chair.

Todd Gregory holds a Bachelor of Science degree in Finance from Central Michigan University. He is also a graduate of the Stonier Graduate School of Banking. Committed to the Great Lakes Bay Region, Todd serves as Vice Chair of the Saginaw Community Foundation, and board member of Bay Future Inc. and the Saginaw Downtown Development Authority. He has previously served as Board Chair of the Saginaw County Chamber of Commerce, board member of Ascension Health Mid-Michigan and on the Investment Committee of Saginaw Catholic Diocese.

### Isabella Bank Announces Promotion of Acker to Assistant Vice President

Mount Pleasant, MI – Jae Evans, Chief Executive Officer of Isabella Bank, announced the promotion of Tama Acker to Assistant Vice President of Collections. As Assistant Vice President, Tama will continue to service the collection functions at Isabella Bank.



**Tama Acker**

“Tama continues to be a dependable resource for Isabella Bank. She is committed to helping our customers and we are proud of her dedication to help them find financial solutions that fit their needs,” stated Evans.

Tama earned her associate’s degree in Accounting from Davenport University. Tama has spent over 25 years in the banking industry, beginning her career at Farmers State Bank in loan operations, prior to merging with Isabella Bank in 2000. She moved on to work in accounting and has been in collections for the past 9 years. In the Collections Department, Tama plays an important role in helping customers find financial solutions by working with them to resolve outstanding debts and develop repayment plans that align with their situation and help them regain financial stability.

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# community connections

## ChoiceOne Bank Promotes Vice President Tim Shangle, Welcomes Mortgage Loan Originator Tracy Straight

Sparta, MI – ChoiceOne Bank (NASDAQ: COFS) (“ChoiceOne”) is pleased to announce the promotion of Tim Shangle to Vice President, Digital Strategy and Business Analytics and welcome Tracy Straight as Mortgage Loan Originator for West Michigan.

“It is a pleasure to congratulate Tim on his promotion to Vice President and welcome Tracy to our ChoiceOne mortgage team,” said ChoiceOne CEO Kelly Potes. “ChoiceOne has a special culture, one that is driven by innovation, yet with a mission to provide superior service, quality advice and show our utmost respect to everyone we meet. Tim embodies our culture with his unique skillset and perspective when it comes to service and technology. Tracy has a diverse career in banking including commercial lending and residential real estate. He joins a team of exceptional bankers who are key to helping us grow our community bank franchise. As we celebrate our 125th Anniversary this year, we are all focused on our vision to be the best bank in Michigan.”



**Tim Shangle**

Tim Shangle, Vice President, Digital Strategy and Business Analytics joined ChoiceOne Bank in 2013 in the Customer Service Center. He was promoted to Assistant Vice President of Innovation & Data Analytics in 2020 and promoted to Head of the newly created Innovation Department in 2022. He previously oversaw the Marketing Department, as well as all digital channel products. Before joining ChoiceOne, Shangle was the IT Director for the Theological Book Network in Grand Rapids. Prior to this, he was Web Architect, Interactive Media Developer for Asbury Theological Seminary in Wilmore, Kentucky.



**Tracy Straight**

Tracy Straight, Mortgage Loan Originator joins ChoiceOne with 40 years of industry experience. His career began as a part-time teller while in college and progressed into multiple positions within national, regional and community banks including vice president in commercial lending and vice president managing a Mortgage department. He will assist consumers and customers with their home mortgage purchase, refinances, construction, and home equity needs. Straight will work out of the Grand Haven Branch located at 1120 S. Beacon Blvd. in Grand Haven, as well as covering the Harvey and North Muskegon Branches.

Straight has a Bachelor of Arts in Business Administration from Northwood University, Midland. He is a past president, current member and board member of the Spring Lake Rotary club, and Chamber Ambassador for the Muskegon and

Grand Haven Chamber. Straight is currently a member of the Finance Committee of All Shores Wesleyan Church in Spring Lake.

## Honor Bank’s Cheryl Milliron Celebrates 45 Years of Service

Honor, MI – Honor Bank announced that Compliance Support Specialist, Cheryl Milliron, is celebrating her 45th anniversary with Honor Bank. Milliron joined Honor Bank in 1978 as a drive-up teller and associate in the bookkeeping department. Since 1978, Milliron has held over ten different roles with Honor Bank across the organization in many departments.

Honor Bank BSA Officer Alesha Paulsen shares, “Cheryl’s commitment toward Honor Bank is admirable. Her comprehensive array of knowledge makes her a vital asset of our compliance program. Cheryl’s meticulous work ethic helps ensure we are compliant with laws, regulations, policies, and procedures. We are fortunate to have Cheryl on our team.”



**Cheryl Milliron**



# community connections

## Celebrating Good Times at Northstar Bank as Longtime Banker Announces Retirement



**Mark Aben**

Washtenaw County, MI – Mark Aben, 1st Vice President – Commercial Loan Officer, has announced his retirement from Northstar Bank.

His career began in 1979 at Michigan National Bank in Accounting. In 1995, he moved to Ann Arbor and became City President. In 2007, he joined Ann Arbor Commerce Bank as a Commercial Lender. In 2013, he was part of the original team to open Northstar Bank’s Ann Arbor branch.

Aben’s most memorable moment was getting his first loan approved by our Northstar Bank Board of Directors as it was the start of his best 10 years in banking. When asked what he’ll miss most, he commented Northstar Bank’s team and clients. Mark has worked with many team members for over 17 years and helped clients for over 25 years. He noted, “I have found over my banking career that by building good relationships with clients, your opportunities for growth are endless.”

“Mark’s experience and dedication have been vital in helping our customers and communities thrive,” said Debbie Cunningham, President and CEO of Northstar Bank. “Although we are sad to see him go, we are grateful for his 45 years of service in the banking industry. We wish him and his family all the best in the future.”

## Chelsea State Bank President & CEO Joanne Rau Announces Employee Promotion

Chelsea, MI – Chelsea State Bank President & CEO Joanne Rau announces the promotion of Nancy Zander to Risk Mitigation Officer.

“The Risk Mitigation Officer is a key role within our financial institution and we are so excited to have Nancy Zander serve in that role,” said Joanne Rau, President & CEO, Chelsea State Bank. “Nancy has been with Chelsea State Bank for more than 30 years and has learned many facets of both the banking industry and how Chelsea State Bank Operates. During her extensive tenure, Nancy has worked as a Customer Service Representative, an Assistant Branch Manager, Consumer Loan Officer, Loan Servicing Officer, and more. You can see why she is a natural fit for this role. This role will work closely with local law enforcement, customers, and other financial institutions to combat fraudulent activity in the communities we serve.”



**Nancy Zander**

The Risk Mitigation Officer role at Chelsea State Bank manages and mitigates various risks that financial institutions face on a regular basis. This role safeguards our community bank and is a critical customer resource.

“Last year, Chelsea State Bank was able to prevent and/or recover hundreds of thousands of dollars of fraud,” said Rau. “This is why your premier community bank continues to invest in this role.”

“I am incredibly passionate about educating our customers and community members around current national and localized fraud alerts,” said Nancy Zander, Risk Mitigation Officer, at Chelsea State Bank. “I am eager to take on this new role in the ever-evolving landscape of financial services. In my tenure at the bank, I have developed a passion for protecting our customers and find great value in sharing fraud awareness with our elderly customers. My goal is to raise awareness of risk, and fraudulent activity and to provide action items around fraudulent activity in Chelsea, Dexter, and the surrounding areas through innovation and collaboration.

## David J. Churchill Retires from ChoiceOne Boards of Directors

Sparta, MI – It is with sincere appreciation that the Boards of Directors of ChoiceOne Financial Services, Inc. (NASDAQ: COFS) (“ChoiceOne”), and ChoiceOne Bank announce the retirement of David J. Churchill from the Boards of Directors of ChoiceOne and ChoiceOne Bank effective October 22, 2023.



**David Churchill**

“As we celebrate our 125th Anniversary this year, we are honored to have worked with David for the last 15 years,” said ChoiceOne CEO Kelly Potes. “David has served our organization as a director since 2008. His substantial experience in business has been invaluable throughout the years and we will miss his insight and leadership.”

“I’ve known Dave both personally and professionally for over 15 years,” said ChoiceOne President Michael Burke. “A true leader in our community, Dave brought his extensive knowledge of insurance, business, and personal law to our Boards. We will miss Dave’s keen vision and guidance, and we wish him, and his wife Kathy, the best.”

Serving the organization for 15 years, Churchill has been a director of ChoiceOne since 2022. He was appointed as a director of ChoiceOne Bank in October 2019, in connection with the merger of County Bank Corp. with and into ChoiceOne. Churchill served as director of Lapeer County Bank & Trust and its holding company, County Bank Corp., from November 2008 to December 2016. Following the merger of County Bank Corp. and Capac Bancorp Inc. in 2016, he continued to serve on the newly formed boards of County Bank Corp. and Lakestone Bank & Trust.

Churchill is the President and managing shareholder of Taylor, Butterfield, P.C. in Lapeer, where he has practiced law since 1979. He is also a partner in Runneymede, LLC, in Lapeer. He received a Bachelor of Arts with Honors in Economics from Michigan State University, East Lansing. He obtained a Juris Doctor from Wayne State University, Detroit.

Churchill is a member of the Probate and Estate Law, Elder Law, and Real Property Law Sections of the State Bar of Michigan. He is a charter member of the Economic Club of Lapeer County, and currently serves as Treasurer of the Friends of the Lapeer County Historic Courthouse. Churchill has served as President of the Lapeer County Bar Association and as President of the Lapeer Area Chamber of Commerce.

## ChoiceOne Bank Announces Memphis Branch Grand Reopening, Michelle Brewster Promoted to Memphis Branch Manager



**Michelle Brewster**

Lapeer, MI – ChoiceOne Bank (NASDAQ: COFS) (“ChoiceOne”) is pleased to announce the grand reopening of the newly remodeled Memphis Branch, and the promotion of Michelle Brewster to Memphis Branch Manager.

“I am excited to announce the grand reopening of our newly remodeled Memphis Branch,” said ChoiceOne President Michael J. Burke, Jr. “And I am thrilled to announce Michelle is taking over as the Memphis Branch Manager. As the local community bank, we want to provide our customers with more convenience, along with an updated atmosphere that is more private and conducive to meeting and conducting their financial business.”

Michelle Brewster is promoted to Memphis Branch Manager with 23 years of industry experience. She joined the ChoiceOne team in May of 2000 and became head teller in 2008 and progressed to the Memphis Assistant Branch Manager in 2019.

Brewster has an Associate Degree in General Studies from Macomb Community College, Macomb Twp. She also attended classes at Baker College, Port Huron with an emphasis in business. Brewster sits on the Board of Review for the City of Memphis.

# community connections

## Isabella Bank Announces Promotion of Smith to Senior Vice President, Chief Technology Officer



**Julie Smith**

Mount Pleasant, MI – Jae Evans, Chief Executive Officer of Isabella Bank, announced the promotion of Julie Smith to Senior Vice President and Chief Technology Officer. As Senior Vice President, Chief Technology Officer, Julie will continue to oversee the daily operations of the Information Technology Services Department and the technological needs of the Bank.

“Julie’s skills and experience continue to be a great asset to Isabella Bank. Her unwavering commitment to excellence and innovative leadership positively impact our organization and we are grateful for her dedication, as it ensures our continued technological relevance and success,” stated Evans.

Julie earned her Bachelor of Science in Political Science and Business Law from Central Michigan University. She is also a graduate of the Perry School of Banking, Dale Carnegie Executive Leadership and Team Development programs, and Rollie Denison Leadership Academy. In addition, Julie has earned two prestigious designations within the information technology industry, Certified in the Governance of Enterprise IT (CGEIT) and Certified in Risk and Information Systems Control (CRISC).

Julie has been with Isabella Bank for 40 years, spending 1 year as a high school co-op student and 39 years in Information Technology Services. She is a member of the Michigan Council of Women in Technology, working to inspire and grow women in the technology field.

## William Cass joins Honor Bank as Lake Ann Branch Manager

Traverse City, MI – Honor Bank announced today that William Cass has joined Honor Bank as its new Lake Ann Branch Manager. William Cass brings several years in financial services, sales, and insurance to the new position with Honor Bank.

Honor Bank Branch Administrator, Amanda Stacy, shares, “I am pleased to have William a part of the Honor Bank team. With William’s professional experiences and passion for community involvement, we are excited for him to build lasting relationships within our Lake Ann community!”



**William Cass**



## Highpoint Community Bank’s Tim Tierney Wins Advocate of the Year

The United Way is excited to congratulate and appreciate Tim Tierney of Highpoint Community Bank as the recipient of the 2022/23 United Way Advocate of the Year award. This recognition is reserved for one individual each year who goes above and beyond in sharing the work of United Way out in the community. Tim developed a passion for this important work that spans a career of over 35 years in the banking industry. During that time, he has been and continues to be an incredible ambassador for United Way. His pursuit of educating and mentoring other professionals on the importance of being a part of something bigger than oneself is admirable. Over the last year, it’s been a privilege to observe how he opens doors on behalf of United Way within his network and inspires other leaders to get involved. We are proud to present Tim with this award and appreciate his passion for service.



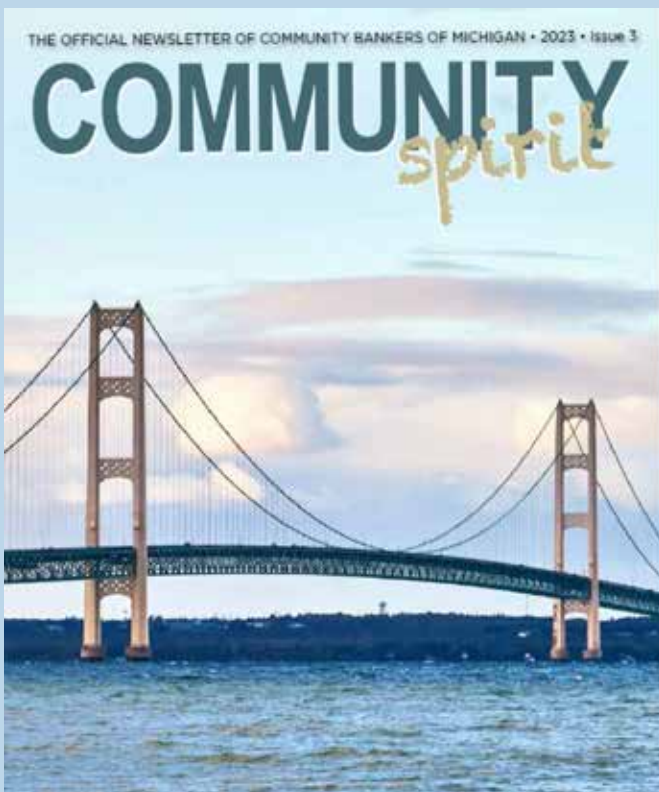
# community connections

## Huron Valley State Bank Attends Financial Literacy Summit with Representative Brenda Carter

Milford, MI – Huron Valley State Bank had the opportunity to attend the Financial Literacy Summit at the Marriott CenterPoint in Pontiac, hosted by State Representative Brenda Carter. The purpose of the event echoes the mission to bring a greater awareness and education about business funding financial literacy for emerging businesses.

Esteemed guest speakers include Michigan Rep. Brenda Carter, Pontiac Mayor Tim Greimel, Pontiac’s Economic Development Manager Deborah Younger, representatives from Oakland Business Forward, several banks and other agencies. Several banks, including Huron Valley State Bank, were able to present and engage with participants.

The event was sponsored by QT Business Solutions, in collaboration with the Greater Pontiac Community Coalition/Committee of 50. During breakout sessions, attendees received assistance in crafting concise business plans with financial projections, pivotal in defining a business concept’s viability for the lending process. The businesses benefiting from this initiative span diverse sectors, including home renovation, Certified Nursing Assistant training, online kitchenware, premium handmade pickles, event decoration, and more.



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Email your press releases to Sarah Cook at [info@cbofm.org](mailto:info@cbofm.org)

# community connections

## First Bank, Upper Michigan Employees Make Donation to Shop with a Cop

Employees from First Bank gathered to present the Sheriff's Office with funds raised from the First Bank Silent Auction for the Shop with a Cop program. A total of \$1,859.00 was donated to the cause. In addition, \$255.00 will go to the local Foster Closet from selling Auction bid numbers. This First Bank Silent Auction is an annual event and one the employees really enjoy. Items, new and used, are donated and displayed for employees to view in-person and online for a few weeks and then bids are taken on one designated day. Bidding gets fast and furious towards the end of the day, and competitive employees raise a lot of funds for a good cause!





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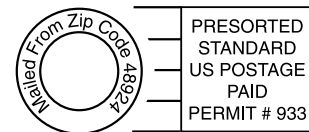
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