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TENNESSEE BANKERS ASSOCIATION

Financial Literacy Week

APRIL 6-10
2020

42

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IT Room Equipment

Financial Equipment Services

Cash Replenishment
First Line Maintenance
Second Line Maintenance

Security Equipment

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Video Management Systems
Security Alarms
Fire Alarms
Access Control
Bullet Resistant Material

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Alarm Monitoring
CCTV Cloud Storage

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Customer Portal

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Leased ATM Program

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TBA and FinancialPSI thank our bankers who have worked tirelessly to help their customers and community during these trying times.

PHOTO ILLUSTRATION: Matt Radford



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COLIN BARRETT
President/CEO,
Tennessee Bankers
Association

Demonstrating our industry's commitment to Tennessee—and each other

THREE THINGS TO DO THIS MONTH

1.

Take a moment to celebrate your accomplishments with your team. Your banks came through when your communities and customers needed you the most.

2.

Consider joining a forum. *The Senior Lender* and *Compliance Forums* proved to be essential over the last couple months. Peer learning will be invaluable as we move forward. Contact Sheena Frech at sfrech@TNBankers.org to learn more.

3.

Take advantage of TBA education. No doubt training will look different for a while, but educating your team remains as important as ever.

Tennessee bankers' commitment to their communities and customers has never been on greater display than it has throughout the past month. In just 30 days, you processed 75,006 PPP loans worth \$8.95 billion. In Tennessee the average loan amount was just \$118,860. These represent small businesses that are the backbone of the economy.

This was not an easy process. The guidance received from Treasury was delivered long after Secretary Mnuchin and President Trump told small businesses they could get these loans. But you made it work. In a short period of time, the vast majority of eligible businesses in Tennessee were approved for PPP loans.

What I have appreciated most about this process is the way our industry came together to work through this process. These loans helped people care for their families and were possible because of the long hours each of you put forth.

From the beginning, our state SBA team—LaTanya Channel, Lisa Denson and Maria Lloyd—worked with banks to onboard them into SBA's CFAS portal. While they were awaiting direction from Treasury like the rest of us, they stood with our banks throughout the process.

The federal regulators wasted no time in providing guidance to help our banks work with troubled borrowers and announced temporary regulatory relief in key operations areas that were impacted by the pandemic. While I have no doubt we will be working

with them closely in the months ahead to ensure this flexibility continues, their response to bankers' concerns has been exceptional.

Speaking of regulators, Commissioner Greg Gonzales continued to provide steady leadership on the state level and elevated industry concerns directly to Governor Bill Lee. As a result, the Governor was well informed and complimentary of the work being done within our industry. Not all states had the vocal support of their elected leadership like we did in Tennessee.

In Washington, every member of our Congressional delegation was responsive to the needs of our banks. Our Senators and House members not only assisted with helping banks gain access to E-Tran, but they also became our biggest advocates in pushing Treasury for much needed guidance.

And you cannot mention industry support without acknowledging Jim Brown of NFIB and Bradley Jackson of the Tennessee Chamber of Commerce. They were incredible partners as we worked to educate small businesses on the PPP and other actions banks were taking to work with troubled borrowers.

I also want to acknowledge the enthusiastic efforts put forward by the TBA staff during this time. During 18-hour days, including weekends, our team responded to bankers' needs and were a resource for HR professionals, compliance officers and lenders. They also provided up-to-the-minute updates to the Governor, Congressional delegation and state legislators. And they highlighted bank-

ers' efforts through statewide press releases, media interviews and social media. Their commitment to Tennessee banking has never shone brighter.

Andy Davies, facilitator of our *CEO and Senior Lender Forums*, led calls twice weekly for our lenders in the state. Connie Edwards, facilitator of the *Senior Compliance Officer Forums*, conducted regular compliance officer calls as well. These valuable communications allowed for the facilitation of peer learning at a critical time.

Credit is also owed to the ABA and ICBA, whose depth of knowledge and messaging on behalf of the industry was invaluable. I am a strong believer in the value of our national trade associations, and their work during this time demonstrated why.

And last, but most importantly, I want to thank our bankers who stepped up, not only for their customers and communities, but for each other. While it is always dangerous to start naming names, I know that between Mary Beth Baker at Powell Valley National Bank and Gay Dempsey at Bank of Lincoln County, they helped over 100 bankers navigate E-Tran and Treasury guidance. Countless more led phone calls and answered questions from peers across the state, most of whom they didn't even know and at a time when bankers were working around the clock to help their customers.

Special recognition also goes to TBA Chairman Mott Ford who led your Association through CEO calls and behind-the-scenes efforts, all while successfully leading his own bank.

While I want to celebrate the success of the industry, I also want to acknowledge the challenges. The Treasury picked winners and losers by randomly deciding when and which banks would receive the ability to make PPP loans. Delayed guidance often put us in a frustrating position. And, as I write this, we still do not know what the future phases of recovery will look like as bankers and borrowers work through their PPP loans. Many challenges lie ahead, both economic and health, but I am confident we will overcome them. Together. 🇺🇸

-Colin

"I want to thank our bankers who stepped up, not only for their customers and communities, but for each other."



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TBA Online

We're on social media. Follow us for the latest in all TBA news, events, and much more.



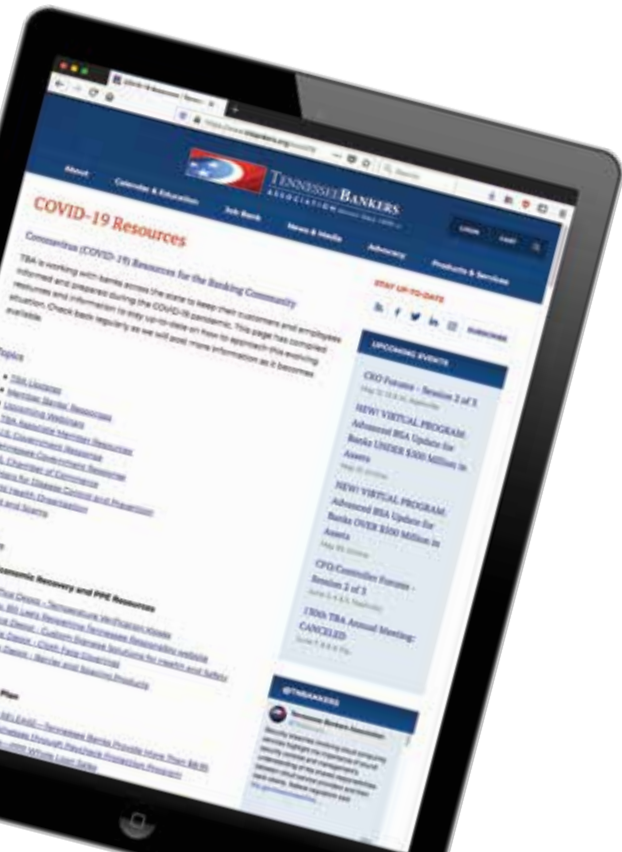
@TNBankers, March 25, 2020

After another day helping Tennessee bankers, TBA and FPSI held a #remote "Happy Hour" so we could catch up with each other. Just because you're #socialdistancing, doesn't mean you can't have fun! One day soon, we'll all be together again!



VISIT TNBANKERS.ORG

For the latest news on bank-related COVID-19 information, visit [TNBankers.org/covid19](https://tnbankers.org/covid19). You will find an archive of phone conferences, HR, legal, and compliance resources, as well as what the state and federal government bodies are doing to help combat the economical effects of the pandemic.



TBA WEBINARS

Register for these webinars and more at [TNBankers.org/calendar](https://tnbankers.org/calendar)

Growth & Transformation Series: Driving Engagement with Facebook, Twitter & Instagram May 27, 2:00 p.m. CST

If your bank wants to connect with consumers on social media, the three main platforms are Facebook, Twitter, and Instagram. Each has advantages and challenges when trying to get your message across and build audience relationships. This program will explore the power of video (both pre-recorded and live streaming), the impact of hashtags, creative use of images, and much more! Attend this webinar to up your game on these consumer-focused social platforms.

Consumer Loan Underwriting Fundamentals: Interviews, Credit Reports, Compliance & Debt Ratios June 2, 2:00 p.m. CST

Many financial institutions offer online loans, instant approval, and quick decisions. While these features appeal to many people (and your institution should consider these, too), many folks still prefer to talk to their lender face-to-face. As a consumer lender, you will have countless opportunities to interact with people in your community as they try to finance the things they need and want. This webinar will focus on a wide range of basic skills needed to be an effective consumer lender, including effective communication, listening, fair lending considerations, and analysis. You will learn the essential questions to ask; important compliance trip hazards; when to say yes, no, or maybe; and how to represent your financial institution in a positive light, regardless of the outcome.



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AMY HEASLET

Executive
Vice President/
General Counsel,
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STAY UP-TO-DATE

Stay up-to-date through *This Week* and our legislative update calls during session. TBA also invites member banks' in-house counsel to join our Bank Lawyers Committee. Contact Amy Heaslet to learn more at ahneaslet@TNBankers.org.

General Assembly in recess until June 1

TBA's GR team keeping legislators informed on how banks are working to stabilize the state's economy during the pandemic

As all businesses and schools across the state have been affected by the COVID-19 crisis, so has the Tennessee General Assembly. In response to the escalating numbers of cases, the General Assembly in an unprecedented move recessed on March 19 for over two months with a return date of June 1.

Prior to the recess, the legislature was on track to meet their original target adjournment date of mid-April. Extending session until June was not an easy decision but a necessary one. On one hand, it meant delaying the conclusion of the state's business for the year and hitting the campaign trail ahead of the November elections. On the other hand, it meant allowing members to be in their district and accessible to their constituents at a time when they needed them. This also allowed them to practice social distancing and work-from-home to prevent further the spread of the disease.

The inability for Legislators and TBA's Government Relations team to convene at the state capitol complex did not stop us from working together. In fact, our work with state and federal lawmakers was an important tool in making Tennesseans aware of the financial resources available to them and communicating the hard work every banker in the state was doing to help their customers get through this crisis.

Communicating to our lawmakers about the SBA's Paycheck Protection Program was a focus of ours since the program launched on April 3. As all bankers are aware, when the federal government publicly announces a program like the PPP before its framework is established, it will inevitably be met with glitches and frustration. It was important that lawmakers understood the full situation accurately—especially as the calls from frustrated constituents started coming in.

We made sure they were aware of delays in guidance, reported statistics on numbers and

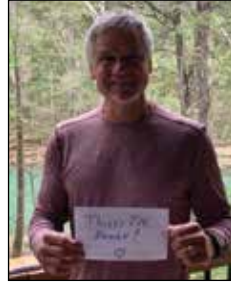
amounts of loans made to Tennesseans, and helped connect constituents who needed financial help with appropriate financial institutions. We also made sure every legislator knew they could reach out to us if they or any of their constituents had any questions about the PPP or other financial resources that were available.

Although we weren't on the frontlines directly helping individuals receive the assistance they needed, it was incredibly rewarding to play a role in making sure they received the help they were looking for. It was also rewarding to share the stories of what bankers were doing to help their customers. This allowed us to turn a situation that could have cast banks in a negative light into something very positive.

I can say that after speaking with legislators from across the state, they are appreciative of what bankers have done, and will continue to do, during this crisis to ensure the economic stability of the state and that employers and employees have businesses to return to when it is time.

And when it is time, hopefully on June 1, we will return to the Capitol to resume session. We expect to pick up where we left off with pushing the two remaining TBA bills this year—to increase the state's homestead exemption to \$35,000 and update the state's trust laws. We passed TBA's legislation to update the banking laws before the recess, with those changes having taken effect on March 20. We will also continue negotiations on the construction industry's legislation to address payment issues for subcontractors to ensure it will not bring any unintended consequences for lenders.

As the state legislature returns to work to serve the people of Tennessee, our TBA legislative team will be there to make sure the banks' and their customers' interests are well represented during this time. 🇺🇸



THANK YOU, BANKERS



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Brighter a

***Tennessee banks
step up to help small
businesses with PPP
loans amid pandemic***

STORY BY STACEY LANGFORD

Days ahead

The last few months have been a time of turbulence and triumph for the Tennessee banking industry. While “unprecedented” has become the word to describe daily events, there is no more descriptive word for the situation. From the late March passage of the CARES Act that included a framework for an unprecedented federal program injecting \$350 billion in fully forgivable loans into the small business economy, to the systematically flawed

launch of the Paycheck Protection Program on April 3, and with guidance seeping out of Treasury and the Small Business Administration day by day well after the initial round of funding had been exhausted—one theme emerged. Bankers worked night and day, week days and weekends, tirelessly and passionately seeking relief for their struggling customers through the Paycheck Protection Program.

Continued on next page



BankTennessee and Jim's Place Grille, Collierville



Wright Cox of BankTennessee and James Taras of Jim's Place Grille



Set to celebrate his restaurant's centennial anniversary next year, James Taras knew that he could not let the health pandemic derail the legacy of his business. Jim's Place Grille, originally located in downtown Memphis, has been family owned and operated since 1921. The restaurant moved to Collierville 15 years ago and kept in place the family's mission of creating a memorable dining experience for customers and tradition of maintaining a family ownership presence every single day.

Jim's Place Grille was greatly affected by the COVID-19 pandemic. During their six-week forced closure, they worked towards operating as efficiently as possible by accepting to-go orders and using curbside pickup and delivery services. Employing 40 people on average, the restaurant sought guidance from their banker, Wright Cox, and ultimately obtained funds through the Paycheck Protection Program.

Taras described the PPP funds as a lifeline for the business, offering a means of liquidity and a way to provide employment to his staff during the unprecedented time of closure. "It allows us to operate until we restore some sort of normalcy in operating as a dine-in establishment again," Taras said.

Cox has been working with the restauranteurs since they came to Collierville. He was eager to assist the small business and avoid risking the loss of an institution that means so much to the community. He said that in the last 15 years, "Jim's has become a part of the fabric of our community."

Taras and his team are grateful for that relationship. "It was a blessing to receive the PPP funds and the hard work and diligence by the team at BankTennessee has paid off in a big way," Taras said. For him, it was important to receive the loan not just to allow employees to continue receiving a paycheck but also to instill confidence in their employees that they can love coming to work at Jim's Place Grille for as long as they are able. Now, patrons can hope Jim's Place serves the community for another 100 years.

It was a blessing to receive the PPP funds and the hard work and diligence by the team at BankTennessee has paid off in a big way.

In his 1981 inaugural address, President Ronald Reagan said, “Those who say that we’re in a time when there are no heroes, they just don’t know where to look.” The Tennessee banking community found one hero in the midst of the Paycheck Protection Program chaos—Mary Beth Baker from Powell Valley National Bank. Through a display of passion for banking at its most fundamental level, Baker found the stamina to help her customers, inspire other bankers, and answer email after email with technical questions related to the “P3” from bankers across the state who she had never met.

Looking at the past few weeks, Baker feels “If there has ever been a time for community banks to step forward and be the resource we pride ourselves in being, it has been at no greater time than the present.”

This was driven home to Baker early into the PPP rollout. She contacted her customer, Steve LaHair, by phone on Sunday, April 5, to let him know she had secured SBA approval and PPP funds for his company. LaHair expressed his sincere appreciation, saying his staff is his family and telling Baker she and her bank had just helped not only 26 employees, but 26 families.

Steve and Trida LaHair are the owners of Chef’s Pizzeria, a mom-and-pop restaurant originally founded in 1991 serving the Tri-Cities area. For the pizzeria, the economic impact of the pandemic was felt immediately. In one week’s time, sales dropped 30%, and they lost catering commitments for more than 2,000 people. The decline in revenue forced them to reduce their employees’ hours and close their dining room. Seeking PPP assistance helped the owners meet their overall goal—continue to pay their team members. Steve and Trida realized that the restaurant not being open for normal operations would not change the fact that their employees’ bills would still be due for payment and they would continue to have other financial needs to support their families. “Without keeping our employees employed, we would not be able to sustain our business through this crisis,” they said.

As the team lead for Powell Valley National Bank, Baker shared the impact of the PPP with her team, highlighting what a special opportunity they had been given through the program and what a contribution it would allow them to make in their communities. From their efforts, they have helped more than 300 small businesses and 3,000 employees across East Tennessee and Southwest Virginia. But, Baker notes, “In addition, and most importantly, we have helped over 3,000 families.”

Powell Valley National Bank and Chef's Pizzeria, Kingsport



ABOVE: Chef's Pizzeria co-owner Steve LaHair and his wife Trida.



LEFT: Mary Beth Baker of Powell Valley National Bank

We have helped more than 300 small businesses and 3,000 employees across East Tennessee and Southwest Virginia. But most importantly, we have helped over 3,000 families.

Peoples Bank of the South and Pyro Shows, LaFollette

The Tennessee Bankers Association commemorated its 125th anniversary during the Annual Meeting held at West Virginia's Greenbrier Resort in 2015.

The signature event of the convention was a captivating firework display to celebrate the TBA and its member bankers. That experience was orchestrated and executed by LaFollette, Tenn.-based Pyro Shows.

Pyro Shows was started in 1969 by Lansden Hill, and the company has grown to become a top provider of professional firework entertainment in the Southeastern United States, and even throughout the world. In March, business came to an abrupt halt when the COVID-19 pandemic ceased all public gatherings in America.

Faced with the harsh reality that there would be no revenue production for the foreseeable future, Hill began the difficult task of devising a plan to help the business stay alive. "We began planning a method to shut down our operations as the money was running out," said Hill. "We reduced employees to a 32-hour work week and were in the process of trying to decide how to find a way to send our employees home and maintain their benefits."

The Paycheck Protection Plan was just the lifeline that Pyro Shows needed to curtail the pending devastation for his employees. Pyro Shows employs 40 full-time individuals, an additional 30 summer seasonal employees, and provides W2s to an additional 700 other pyrotechnicians that shoot fireworks on behalf of Pyro Shows throughout the country. "All of our employees have special skills," Hill noted. "To lay off those individuals would be a great hardship on the employees because their specialized experience would not easily be adaptable at their rate of pay elsewhere in the LaFollette economy."

Instead of planning the reduction in payroll and possibly restructuring the debt of the business in order to survive, they worked closely with Peoples Bank of the South to secure a PPP loan that allowed Pyro Shows to return their full-time employees to a full 40-hour week.

Obtaining the loan didn't come easy though. As Hill describes it, his bankers "went to bat for us with great focus and intensity. They helped us at every turn to prepare the proper paperwork and submit it to the federal government." For the team at Pyro Shows, "bankers' hours" is no longer the tongue-in-cheek expression it once was. "My new definition of 'bankers' hours' means that your banker will work on your behalf 24 hours per day and seven days per week."



ABOVE: Lansden Hill with Pyro Shows staff members, celebrating the company's 50-year anniversary in 2019.

RIGHT: David Reynolds of Peoples Bank of the South.



Our bank went to bat for us
with great focus and intensity.
They helped us at every turn.

Tennessee Kidney Foundation (TKF) serves a clientele of medically and financially vulnerable individuals in 42 Tennessee counties whose situation has been exacerbated by the COVID-19 pandemic and economic shutdown. For TKF, a 501c3 with a full-time staff of four, a reduction in revenue and tempered fundraising efforts could not have come at a worse time – a time when their services are needed more than ever.

TKF's four core programs include transportation assistance to life-saving dialysis treatments for individuals with kidney disease; emergency economic assistance for kidney patients who need temporary help with the costs of housing, medication, food or utilities; free preventive kidney health screening; and community education about kidney health. According to CEO Heather Corum Powell, TKF screened more than 500 individuals last year for kidney disease and provided more than 60,000 trips to dialysis, emergency economic assistance for 100 families, and education for more than 1,000 people.

With the inability to host their largest annual fundraising event in April—a gala that typically draws more than 600 in attendance—Powell knew they would face both immediate and ongoing financial challenges. She saw the Paycheck Protection Program as the support she needed to lead her organization through the crisis. “We determined right away that a PPP loan would help ensure we could maintain our program delivery to our most vulnerable clients without sacrificing human resources,” Powell said. “At the end of the day, our program quality and efficiency of delivery would suffer if we were faced with reducing our already-small team, so we wanted to be proactive to guard against those kinds of budget cuts.”

TKF has banked with Keri McInnis at Pinnacle Financial Partners for several years, and McInnis was eager to help TKF obtain a PPP loan. “Many businesses have seen their cashflow drop to zero or close to it, and they need a lifeline to help them get through the short-term,” McInnis said. “That’s especially true for most nonprofits. Many operate leanly and are seeing charitable contribution budgets shrink and focus shift to pandemic-related causes. The PPP is helping them meet essential costs and keep their staff on board.”

For Powell, the most significant impact from the PPP is in service to the community. “At a time when the need for TKF’s programs is greater than it has ever been in the 48-year history of the organization, we’re meeting those needs and expanding rather than contracting direct assistance programs,” she said.

There will be difficult decisions ahead for the Foundation, but the team will be able to face those challenges together and focus on the organization’s mission knowing that their paychecks are secure and that her banker will be with her each step of the way.

Pinnacle Financial Partners and Tennessee Kidney Foundation, Nashville



ABOVE: Tennessee Kidney Foundation CEO Heather Corum Powell (second from left) with TKF staff members.



LEFT: Keri McInnis of Pinnacle Financial Partners

We determined right away that a PPP loan would help ensure we could maintain our program delivery to our most vulnerable clients.

Citizens National Bank and Anakeesta, Gatlinburg



HOLLIMAN



POLK



Anakeesta owners and co-founders Bob and Karen Bentz worked with Kendall Polk and Jason Holliman of Citizens National Bank to secure their PPP Loan.


The Great Smoky Mountains received an estimated 12.55 million visitors last year, setting a park record for the fifth straight year. In April and May 2019 alone, 1 million visitors traveled to the park each month. It is safe to say that 2020 will not be a record-setting year. And Tennessee's tourism capitol, Sevier County, is bearing the brunt of it with the national park closure and elimination of leisure travel during the pandemic.

In 2017, Anakeesta opened on 70 acres of forestland nestled above downtown Gatlinburg, Tenn. Described as a mountaintop experience where visitors can play, eat, shop and relax, Anakeesta honors its Cherokee name by celebrating the authenticity, heritage, and natural beauty of the land.

As the business bank for Anakeesta, Citizens National Bank, Sevierville, has worked side-by-side with owners and co-founders Bob and Karen Bentz as they pursued their dream. "They believe in our community and their employees and have been a great asset in continuing to make Gatlinburg a top tourist destination," said Jason Holliman, president at Citizens National Bank.

On March 20, Anakeesta closed. Projecting a loss of \$7 million in revenue in the coming months, they made the difficult decision to lay off 90% of their 225-member team. The Bentzs were desperate for a safety net that would provide support to the team and their families. The Paycheck Protection Program offered just that.

Their banker at CNB, Kendall Polk, guided them successfully through the PPP process, making himself available night and day to answer questions regarding the application and working to ensure they understood the requirements for loan forgiveness. For Bob Bentz, "receiving this loan meant that we could continue to support our staff during this unprecedented time, which we did not think would be otherwise possible. The loan will have a lasting impact on the future success of the company."

With the PPP funding secured, Anakeesta is bringing their employees back to work, and is thankful to have that opportunity. When visitors once again answer the call of the mountains—as we know they will—the team at Anakeesta will enthusiastically welcome them. Bob has found the reaction by his hard working-team to be two-fold. "First, they are happy to be employed again, and second, they are eager to refocus on something productive." 

This loan meant that we could continue to support our staff during this unprecedented time, which we did not think would be otherwise possible. The loan will have a lasting impact on the future success of the company.

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Young Bankers elect new leadership

The Tennessee Bankers Association's Young Bankers Division elected new 2020-2021 officers and directors during the Division's virtual *Annual Meeting* on May 1, 2020.

NEW OFFICERS

Delegates elected the following bankers to serve as officers:

- **Chairman—Derrick Whitten**, Vice President, The Hardin County Bank, Savannah
- **Chairman-elect—Michael J. Saporito, II**, Senior Vice President, Mountain Commerce Bank, Knoxville
- **Vice Chairman—Justin Nipper**, Vice President and Chief Risk Officer, The Farmers Bank, Portland
- **Immediate Past Chairman—Samuel L. Short**, Senior Vice President/Senior Lender, Southern Bank of Tennessee, Mount Juliet

As chairman of the Division, Whitten will serve as an ex-officio member of the Tennessee Bankers Association board of directors. "It is a privilege to serve as the chairman of the TBA Young Bankers Division," said Whitten. "This Division has nurtured the professional development of the next generation of bankers since 1960. Through the COVID-19 pandemic, banks have played a vital role supporting its communities and small businesses. I think this will ensure that our customers and our banks emerge stronger than ever after this crisis."

2020/2021 YOUNG BANKERS DIVISION OFFICERS



**CHAIRMAN
DERRICK WHITTEN**
Vice President,
The Hardin County Bank,
Savannah



**CHAIRMAN-ELECT
MICHAEL J. SAPORITO, II**
Senior Vice President,
Mountain Commerce Bank,
Knoxville



**VICE CHAIRMAN
JUSTIN NIPPER**
Vice President and
Chief Risk Officer,
The Farmers Bank,
Portland



**IMMEDIATE
PAST CHAIRMAN
SAMUEL L. SHORT**
Senior Vice President/
Senior Lender,
Southern Bank of Tennessee,
Mount Juliet



With the 2020 Young Bankers Division *Leadership Convention* canceled due to COVID-19, the Young Bankers Division held a virtual *Annual Meeting* on May 1, 2020, where officers and directors were elected.

DIRECTORS

In addition to the four executive officers, the Young Bankers Division is governed by a nine-member board composed of three directors from each of the three grand divisions of the state—East, Middle, and West. Directors serve a three-year term with one director from each of the grand divisions rotating off each year and is replaced by a newly elected banker from the same division.

Directors elected to the board during this year's Young Bankers Division *Annual Meeting* were:

- **East Tennessee—Jared Palazzola**, Senior Vice President, Bank of Tennessee, Knoxville
- **Middle Tennessee—Hunter DeBerry**, Maury County President, TriStar Bank, Columbia
- **West Tennessee—Brooke Regen**, Senior Vice President, Chief Risk Officer, First Citizens National Bank, Dyersburg

Bankers who have completed their three-year terms and rotated off the board were:

- **Middle Tennessee—James Fuller**, Vice President and Relationship Manager, SmartBank, Tullahoma
- **West Tennessee—Misty Sharp**, Vice President and Internal Auditor, Centennial Bank, Medina

Directors continuing to serve out their terms on the board are:

- **Coty Grissom**, Loan Officer, Homeland Community Bank, McMinnville
- **Billie Jo Parker**, Senior Vice President, Pinnacle Financial Partners, Memphis
- **Debbie Reid**, Assistant Controller, Citizens Tri-County Bank, Dunlap
- **John Seiber**, Business Development Manager/Loan Officer, Peoples Bank of the South, Clinton

NEW YOUNG BANKERS DIVISION DIRECTORS



**EAST TENNESSEE
JARED PALAZZOLA**
Senior Vice President,
Bank of Tennessee,
Knoxville




**MIDDLE TENNESSEE
HUNTER DEBERRY**
Maury County President,
TriStar Bank,
Columbia



**WEST TENNESSEE
BROOKE REGEN**
Senior Vice President,
Chief Risk Officer,
First Citizens National Bank,
Dyersburg

- **Lauren Smith**, Vice President/Risk Management, Decatur County Bank, Decaturville
- **Race Wilson**, Branch Manager, First Farmers & Merchants Bank, Lewisburg

The Young Bankers Division was established in 1960 and is devoted to preparing Tennessee's young bank officers to become the industry's next generation of leaders.

The members of the division represent financial institutions across the state of Tennessee. In addition to the two-day professional development conference, *Leadership Convention*, the division hosts the Young Bankers' *Day on the Hill*. This program reinforces the importance of involvement in the TBA's government relations activities. During this annual event, bankers spend a day at the Capitol in Nashville engaging in the legislative process and learning about how the General Assembly functions. 



Q&A with Derrick Whitten

*2020-2021 Young Bankers Division Chairman
Vice President, The Hardin County Bank, Savannah*

Derrick Whitten, a vice president at The Hardin County Bank in Savannah, was recently elected as the new Young Bankers Division Chairman. When he began working for the bank 14 years ago, The Hardin County Bank CEO Gordon Majors told Derrick at his hiring that if someone came in asking for “a loan officer,” that would be him. Several years later, Derrick was promoted to vice president and transitioned into commercial lending from consumer lending. Derrick is a 2012 graduate of the Graduate School of Banking at LSU and earned a degree in finance from The University of North Alabama. He lives in Savannah with his wife, Amber, and two kids, Addie and Reed.



Derrick Whitten with his wife, Amber, and his children, Reed and Addie.

How did you get started in your career in banking?

My plan was to move to Nashville and become an investment banker. Close to college graduation, a series of events lead me to an interview with The Hardin County Bank where I have spent all 14 years of my banking career. Sometimes plans do not happen for a reason.

What is some life or career advice that you've gotten and still influences you today?

Never stop learning and become a student of your craft. Our customers are experts at their business—we have to be experts across multiple business models.

Though the current COVID-19 pandemic crisis is still playing out in real time, what lessons or takeaways have you already seen that you would want to remember and pass along to a future banker who hasn't experienced the crisis?

Asset quality! A long-term irrevocable commitment to grade A lending will allow your institution to weather the storm. I would also want to say, be patient. Never let a situation overwhelm your decision-making process.



What goals do you have for the Division over your term as chairman?

I think the main goal should be to maintain the growth of the Division. We are in a time of social distancing and canceled events. It is not a time to be lax in our engagement with one another. The Young Bankers Division is well suited to take advantage of new technology platforms and stay engaged.

How has engagement with the Young Bankers Division added value to your career and your bank?

I started attending Young Bankers events 12 years ago and have made countless friends over that time. Many of whom have been valuable allies during this challenging time. Measurable value has come to my bank through multiple participation opportunities from bankers across the state and from other states. These opportunities would not have been possible without my involvement with the Young Bankers Division.



As a somewhat hidden talent, you are a very skilled wood worker. Is that something that has always been a passion of yours?

Yes, I love taking a pile of rough sawn wood and turning it into something that can be used in your home for decades. When I was younger, I wanted to help my dad build or fix things. In high school, I spent the summers working for a home builder and was enamored with the process of a new home coming to life. 🪵

ABOVE, LEFT: Derrick Whitten with The Hardin County Bank President/CEO and former TBA chairman, Gordon Majors

ABOVE: Derrick Whitten with fellow Young Bankers Division board members Michael Saporito (center) and Race Wilson (left) at the 2019 Leadership Convention.

DAY ON THE HILL



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PHOTO RECAP

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2. Representative Jeremy Faison, GOP Caucus Leader (R – Cosby)
3. Senator Bo Watson (R – Hixson)
4. House Speaker Cameron Sexton (R – Crossville)
5. YB Chairman Sam Short, Southern Bank of Tennessee
6. Representative Chris Todd (R – Jackson)



2.



3.



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6.



1.



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8.



1. Senator John Stevens (R - Huntingdon)
2. Representative Clay Doggett (R - Pulaski)
3. Representative Terri Lynn Weaver (R - Lancaster)
4. Representative Clark Boyd (R - Lebanon)
5. Representatives Johnny Garrett (R - Goodlettsville), Clay Doggett (R - Pulaski), and Bob Freeman (D - Nashville)
6. Representative Mark White (R - Memphis)
7. Representative John Mark Windle (D - Livingston)
8. Trace Blankenship, Bone McAllester Norton, with members of the YB Board of Directors: Jared Palazzola, Coty Grissom, Michael Saporito, Josh Lane, James Fuller, John Seiber, Race Wilson, Misty Sharp, Derrick Whitten





Vendor employees are working from home—are they keeping data safe?



MICHAEL BERMAN
Founder/CEO,
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With coronavirus forcing millions of Americans to work from home, many companies' cybersecurity controls are getting real-world tests for the first time.

Employees are logging into company networks on personal devices that may or may not be up-to-date with patches and firewalls. Phishing emails, using coronavirus as a hook, are tricking some workers into downloading malware, giving cybercrooks the opportunity to steal data or install ransomware.

How do you know that your vendors are keeping their networks—and your data—safe? Vendors may swear up and down that their systems are secure, but the only way to know for sure is if those controls are audited. That's why the SSAE 18 exists.

SSAE 18 is an audit standard and has become an industry norm. A properly conducted SSAE 18 audit provides assurances that the right controls are in place to protect data, maintain availability, protect privacy, and accurately process payments. It requires a risk assessment program and third-party vendor controls. It's an expensive, time-consuming process, that requires an examiner to evaluate, test, and attest to the effectiveness of information security and operational controls.

The SSAE 18 also requires vendors to supply written attestation, from management, that system descriptions are true and complete. This provides additional assurance by creating liability and pressure for management.

Here are three key control areas covered by an SSAE 18:

Monitoring

A vendor needs to know what's going on inside its solutions, databases, and networks at all times. Is someone trying to break in? Are

employees accessing data they shouldn't have access to? Active monitoring ensures that no one is accessing anything they shouldn't.

Monitoring should cover every point of access to the system. There should be systems in place to detect and identify changes to files, generate real-time alerts, and detect unauthorized changes. If malicious actors or entities are trying to infiltrate your systems and exfiltrate data, you want your vendor to immediately detect it.

Never assume your vendor is engaged in monitoring. It may be a best practice, but it's also something a lot of vendors skip based on the many examples of long-term breaches that go undetected.

In late December, Wawa announced that a breach of its payment card processing system had gone unnoticed for nine months, allowing crooks to steal customer payment information. Now 30 million of those records are allegedly being sold online, according to KrebsonSecurity.

An SSAE 18 ensures an outside auditor has validated IT controls.

Prevention

You want your vendor to be able to identify a breach, but even better, you want to make sure they have controls in place to prevent one from happening in the first place. This includes everything from firewalls to antivirus software.

An SSAE 18 audit can evaluate these preventative controls and lets you know if your vendor is using practices like:

Zero trust—Everything connecting to a network, whether it's a database on the server or a laptop, should be treated with the same criticality and secured. Never



assume that a connection or device is secure. Data shouldn't be able to leave a data center without authenticating controls. Data should be secure so attackers can't move laterally to take control of other systems.

If a vendor is only protecting its data center and not the laptops on its network, then it's possible for a hacker to use email and reset a password to gain access. This is a great example of why a SSAE 18 on a data center alone is not enough. The vendor needs to have an audit of their internal controls for their systems, laptops, and computers that access the data center.

Defense in depth—Defense in depth means that there are layers of security. The least critical data should be stored at the perimeter of the network while the most secure items are stored deep in the center. There are role-based access controls (RBAC) to ensure employees have access only to the data they need.

This is the practice of ensuring that applications are developed in a secure manner with things like dynamic scanning, static scanning, and penetration testing. Applications are built using risk management and remediation practices so that data security is built into an application from day one.

Maintenance

Proper maintenance ensures systems and protections are up to date. This includes everything from patches to antivirus programs.

Don't just take your vendors' word that their networks are secure enough to guard against the cybersecurity risks of a remote workforce. Don't just accept the SSAE 18 on the fourth party data center. Ask for their SSAE 18 and key fourth party SSAE 18s (or require its results in vendor agreements) so you have outside confirmation that their IT security controls are strong and effective. 🇺🇸

With employees logging into company networks on personal devices that may or may not be up-to-date on firewalls and security setups, how do you know your vendors are keeping their networks—and your data—safe?

PHOTO: SHUTTERSTOCK



Real estate valuation options in today's market



ERIC COLLINSWORTH
Co-owner,
EvolveVCS

MORE FROM EVOLVEVCS

As co-owner of EvolveVCS, Eric Collinsworth has more than 15 years of experience in the real estate valuation industry. He specializes in compliance education and valuation solutions for community banks. Eric can be reached at 615-417-9942 or at eric.collinsworth@gmail.com.

Valuing real estate in today's market has become a challenge. For all parties involved, the entire process has become quite a task. While appraisers are still able to inspect properties (at the time this article was written, they were considered an "essential service"), many of them will avoid on-site inspections to remain socially distant. Others who may be willing to complete the inspection are prohibited from entering the property by the occupant. As a result, lenders are faced with the challenge of getting a reliable valuation of their collateral. But unless you are required to get an interior inspection of the property (for example, an HPML transaction or for other safety and soundness reasons), there are options for lenders to consider when needing a valuation report.

Here is a summary of the most common options along with some explanation behind each.

The first option to consider for an appraisal is the exterior only inspection, commonly referred to as the "2055" or "drive-by" appraisal for single family dwellings. This is also an option for commercial appraisal reports. There is a misunderstanding among lenders with this appraisal type though. This is not a Restricted Appraisal Report. It is an Appraisal Report with a modified scope of work and only the exterior of the improvements is inspected.

Otherwise, it is an Appraisal Report, and it should meet the same USPAP requirements as an interior inspection if engaged properly. For this option, the appraiser will usually drive by the property and snap photos of the exterior. For commercial properties, they may even get out of their vehicle to take additional photos of the improvements if needed. They would then usually make an extraordinary

assumption that the interior of the property is similar in condition to the exterior based on their observation.

In these current times however, here are two additional ideas that you might want to consider asking your appraiser to include for the assignment:

- If you would like for the appraiser to have a better idea of the interior, you can ask him or her to contact the borrower and schedule a time for the borrower to "Facetime" the appraiser from the property. Then they will have a better idea of the current condition of interior without entering the dwelling by observing their phone while the borrower walks through the property.
- Another option is to ask the borrower to provide photos of the interior and forward those to the appraiser for the assignment.

With either of these ideas, the appraiser may still make an extraordinary assumption about the condition of the interior as they did not physically walk through themselves. But they would have a better idea of the interior condition and quality.

A second option for an appraisal report would be a "desktop" appraisal report. These would typically be reserved for 1-4 family properties. For these transactions, the appraiser never leaves their office, and they rely on information they are provided for the subject property. Although this has been approved for secondary market use, in my opinion it would be better for the appraiser to still drive through the neighborhood to see the immediate surroundings and better observe the exterior from the drive-by inspection.

A third option to consider would be evaluations. These are an excellent alternative



to appraisals in many situations. With the recent increase in the threshold limit to \$400,000 for 1-4 family properties, I would not be surprised if 90% of transactions in most markets would qualify for an evaluation. That means even for new transactions! So, if you aren't currently doing them, you should be! Considering many appraisal inspections are becoming external inspections, this is what most banks perform or have performed by a third-party for evaluations.

A fourth option that could be considered for subsequent transactions is a validation of the current appraisal or evaluation in file. If the report can be validated, it may qualify to be used instead of a new appraisal or evaluation. In my opinion, similar steps would apply to validations as those for an evaluation. I suggest at least completing an exterior inspection of the improvements, a discussion of market conditions, and new market support for the old value. When validating the original report, current support is provided for the original value. The value should NOT change. If current sales or other support is

available that would indicate a higher value, I don't know why you wouldn't complete an evaluation. Then you would be more secure in your LTV ratio.

Regardless of which option you choose, remember that YOU are the client and you dictate the scope of work for the assignment. If the transaction allows for flexibility with the inspection type, remember an exterior inspection appraisal is an Appraisal Report...the scope of work is what has been modified. 📍

Although appraisers are able to inspect properties, on-site, interior inspections in today's health climate may be difficult to accomplish. However, there are external appraisal options available.

PHOTO: SHUTTERSTOCK



COMPLIANCE
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How has this pandemic changed the way we do business?



CHANCE WILLIAMS
*President, Review Alliance,
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Doing business in the uncertain times of 2020 has forced industries across the world to reassess how business is done.

As a nation, we are working through coping with “shelter at home-work safe”, “shelter in place” quarantines, we are adapting to a new way of life. This adaptation has come in the form of new communication channels, new ways to socialize, and yes, even new ways to do business on a day to day basis.

Whether changing products offered or processes for accomplishing the goal business will most likely never be the same. Every crisis we go through tends to result in subtle differences for the way we live our lives, right down to the way we conduct business. Even though essential things for life don’t change, the way we provide and receive these essentials change and adapt with our ever-changing circumstances. While change is inevitable it is important to understand what has and hasn’t changed from the financial industry standpoint.

As we dig into the many issuances and guidance coming out of the regulatory agencies through this pandemic, we are seeing many “old school” banking calculations and way of thinking being brought back, but with a twist.

History has proven that we will always need a monetary system, and access to financial institution. The government from both the federal and state levels have acknowledged this need and in response given guidance through regulation. The federal government has placed regulations on the way we conduct business to make sure we have a fair and unbiased access to financial services. Changing technology, innovative ways of communicating, and the ability to

conduct financial transactions without being physically present has been impacting the financial industry well before the current pandemic.

For example, even before the coronavirus pandemic, consumer and small-business banking were facing challenges, from threats of digital attacks, changes in the way our customers do business and their ever-increasing expectations and changes in the economy.

Today, on top of those challenges, we as an industry are faced with changing workplace dynamics, changes in the corporate governance, changes in our entire bank culture, as well as changes in our customers routines and expectations. These are all reasons the consumer and small-business bank of tomorrow is likely to look very different than it did yesterday.

Change can be a great thing when approached in a measured manner. We know that having separation from customers will increase the complexity of products and programs offered. The programs offered will become more dependent on external communication methods. Many financial institutions have adopted electronic processes to bridge prior gaps. With the increase in competition and the growing need to retain customers the industry has already put many helpful processes in place.


Many of the industry changes have allowed for the financial institutions to even incentivize consumers who are spending money at establishments that could be at risk of going under. We have seen bonus plans implemented to give back to those consumers supporting local restaurants, grocery stores, and other essential businesses. These innovative approaches allow consumers to continue

operating in the new world of social distancing without having to limit spending or avoid supporting other businesses also being affected by the pandemic.

The industry has seen things change; however, one thing that will not change is compliance with the regulations

The financial industry has seen some other impacts as a result of the current pandemic. The industry has seen things change; however, one thing that will not change is

compliance with the regulations. While some regulations have been delayed or suspended during this time it is imperative that we as an industry do not take this for granted and get loose in our processes. We have seen many financial institutions closing due to fears of the spread and we have others who have taken steps to still provide services with limited interaction. It is essential to be able to support our customers it is important to ensure all aspects of the regulatory requirements are addressed and followed.

It is important to remember as an essential business it is the financial industries responsibility to continue to innovate and maintain compliance in the process. This shall pass but will result in a new normal. Be sure to embrace the lessons learned and use this as a learning experience to continue to offer solutions as we always have. 

From social distancing measures to employees working remotely, the pandemic has changed the way we do business.
PHOTO: SHUTTERSTOCK





BankDirector.

A bank board's role during a pandemic



JACK MILLIGAN
Editor-in-Chief,
Bank Director

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Bank Director focuses on the strategic issues most fundamental to a bank's CEO, senior leadership team, chairman and independent directors. Bank Director's board education program is an affordable membership program that combines Bank Director's conferences, their quarterly publication, director training videos and their online library of exclusive articles. For more information, please contact Amanda Wages at 615-777-8461 or awages@bankdirector.com.

Don't just sit there—do something!

This is probably the normal emotional reaction of many bank directors as the COVID-19 pandemic consumes large chunks of the U.S. economy, possibly putting their institutions at risk if the crisis leads to a deep and enduring recession.

The role of the board, even in a crisis of this magnitude, is still to provide oversight rather than manage. The board's role doesn't change during a crisis, but certainly the governance process must become more focused and strategic, the pace of deliberations must quicken and communication becomes even more important.

Bank boards are ultimately responsible for the safety and soundness of their institutions. While senior management devotes their full attention to running the bank during a time of unprecedented economic turmoil, the board should be looking ahead to anticipate what might come next.

"I think the challenge for [directors] is to gauge the creeping impact on their bank over the next few months," says James McAlpin, who heads up the banking practice at Bryan Cave Leighton Paisner in Atlanta. "The board's role is oversight... but I believe that in certain times—and I think this is one of them—the oversight role takes on a heightened importance and the board needs to focus on it even more."

Many economists expect the U.S. economy to tip into a recession, so every board needs to be looking at the key indicia of the health of their bank in relation to its loan portfolio. "I've spoken to a few CEOs and board members over the past couple of weeks where there are active conversations going on about benchmarks over the next few months," says McAlpin. "If by, say, the end of April, certain events have

occurred or certain challenges have emerged, this is what we'll do.' In other words, there's pre-planning along the lines of, 'If things worsen, what should our response be?'"

This is not the first banking crisis that David Porteous, the lead director at Huntington Bancshares, a \$109 billion regional bank in Columbus, Ohio, has lived through. Porteous served on the Huntington board during the previous banking crisis, recruiting a new executive management team and writing off hundreds of millions of dollars in bad loans. That experience was instructive for what the bank faces now.

Porteous says one of the board's first steps during the current crisis should be to take an inventory of the available "assets" among its own members. Are there directors whose professional or business experience could be helpful to the board and management team as they work through the crisis together?

Communication is also crucial during a crisis. Porteous says that boards should be communicating more frequently and on a regular schedule so directors and senior executives can organize their own work flow efficiently. Given the social distancing restrictions that are in effect throughout most of the country, these meetings will have to occur over the phone or video conferencing.

"You may have meetings normally on a quarterly or monthly basis, but that simply is not enough," Porteous says. "You need to have meetings in between those. What we have found at Huntington that served us very well in 2008 and 2009 and is serving us well now, we have set a time — the same day of the week, the same time of the day, every other week — where there's a board call. So board members can begin to build their plans around that call."

Porteous says the purpose of these calls is for select members of the management team to provide the board with updates on important developments, and the calls should be “very concise, very succinct” and take “an hour or less.”

Porteous also suggests that either the board’s executive committee or a special committee of the board should be prepared to convene on short notice, either virtually or over the phone, if a quick decision is required on an important matter.

C. Dallas Kayser, the non-executive chairman at City Holding Co., a \$5 billion regional bank headquartered in Charleston, West Virginia, says that when the pandemic began to manifest itself in force, the board requested reports from all major divisions within the bank. “The focus was to have everybody drill down and tell us exactly how they’re responding to customers and employees,” he says. Like Porteous at Huntington, Kayser has asked the board’s executive committee to be available to meet on short notice. The full board, which normally meets once a month, is also preparing to meet telephonically more often.

As board chair, Kayser says he feels a special responsibility to support the bank’s chief executive officer, Charles “Skip” Hageboeck. “I’ve been in constant conversations with Skip,” he says. “I know that he’s stressed. Everyone is, in this situation.” Being a CEO during a crisis can be a lonely experience. “I recognize that, and I’ve made myself available for discussions with Skip 24/7, whenever he needs to bounce anything off of me,” Kayser says.

One of the things that every board will learn during a crisis is the strength of its culture. “The challenges that we all face in the banking industry are unprecedented, and it really becomes critical now for all directors, as well as the senior leadership of the organizations that they oversee, to work together,” says Porteous. One sign of a healthy board culture is transparency, where neither side holds back information from the other. “You should have that all the time, but it’s even more critical during a crisis. Management and the board have got to have a completely open and transparent relationship.” 🇺🇸

This article was originally published on BankDirector.com.



In times of crisis, David Porteous, the lead director at Huntington Bancshares, a \$109 billion regional bank in Columbus, Ohio, suggests that either the board’s executive committee or a special committee of the board should be prepared to convene on short notice, either virtually or over the phone, if a quick decision is required on an important matter. PHOTO: SHUTTERSTOCK



New coronavirus relief laws require paid employee leave



BRIAN MOBLEY
President,
Financial Products
and Services, Inc.

MORE FROM FINANCIAL PSI

Financial Products and Services, Inc. is the wholly owned insurance subsidiary of the Tennessee Bankers Association. If you are interested in finding out more about Financial PSI or the products available, please contact Brian Mobley at 615-244-5100 or bmobley@financialpsi.com.

In response to the coronavirus (COVID-19) pandemic, Congress enacted a bill providing various forms of relief, including two separate laws mandating that employers give employees paid leave for specified purposes related to COVID-19. The two leave laws are the "Emergency Family and Medical Leave Expansion Act," and the "Emergency Paid Sick Leave Act." The law expires on Dec. 31, 2020.

The Emergency Family and Medical Leave Expansion Act

In general, the Emergency Family and Medical Leave Expansion Act amends the federal Family and Medical Leave Act (FMLA) to allow employees to take leave for certain child care purposes related to COVID-19. It requires employers to partially compensate that leave after the first 10 days.

• Covered Employers

The expanded FMLA requirements apply to private employers with fewer than 500 employees. Thus, small employers that are not subject to the FMLA's regular leave provisions are subject to the new FMLA leave rules that allow employees to take leave for specified child care purposes related to COVID-19.

The law states that employers with fewer than 50 employees will not be subject to civil damages in an employee action brought under the FMLA for violation of the new provisions.

• Covered Employees

All employees who have worked for their current employer for 30 calendar days are eligible for the new FMLA leave.

• Using Leave

Eligible employees of covered employers may take up to 12 weeks of FMLA leave if they are unable to work (or telework) because they must care for a son or daughter under 18 years of age. The need for leave must be caused by the closing of the child's elementary or high school or place of care, or the unavailability of the child's child care provider, due to a declared COVID-19 public health emergency.

• Compensation

Employers are not required to pay employees for the first 10 days of the new FMLA leave, but employees may substitute any accrued vacation leave, personal leave, or medical or sick leave for this unpaid leave. Thereafter, the employer must compensate FMLA leave taken under the new provision at a rate of at least two-thirds of the employee's regular rate of pay, based on the number of hours the employee would otherwise normally be scheduled to work, up to a maximum of \$200 per day, or \$10,000 total.

• Job Protection

While FMLA leave is usually job-protected, meaning employees who take leave must be restored to their position (or an equivalent) when they return to work, the new law provides a limited exception to this requirement.

• Tax Credit

Employers are entitled to a credit against the tax imposed by section 3111(a) or 3221(a) of the IRS Code for each calendar quarter of an amount equal to 100% of qualified family leave wages paid.

Emergency Paid Sick Leave Act

The second law passed providing paid employee leave in relation to the coronavirus is the Emergency Paid Sick Leave Act.

- **Covered Employers**

The paid sick leave law applies to all private employers with fewer than 500 employees.

- **Covered Employees**

All employees are covered, regardless of the length of their employment with their current employer.

- **Using Paid Sick Leave**

All full-time employees, regardless of the length of time they have worked for their employer, are entitled to 80 hours of paid sick time, available for immediate use. Part-time employees are entitled to an amount of paid sick time equal to the average number of hours they work over a two-week period.

Paid sick time may be taken when the employee:

1. Is subject to a federal, state or local quarantine or isolation order related to COVID-19
2. Has been advised by a health care provider to self-quarantine due to concerns related to COVID-19
3. Is experiencing symptoms of COVID-19 and is seeking a medical diagnosis
4. Is caring for an individual who is subject to a federal, state or local quarantine or isolation order related to COVID-19, or who has been advised by a health care provider to self-quarantine
5. Is caring for his or her child if the child's school or place of care has closed, or the child's care provider is unavailable, because of COVID-19 precautions
6. Is experiencing another substantially similar condition specified by the Secretary of Health and Human Services (HHS)

Employers may not require employees to use other paid leave before using paid leave under the new law. The law allows for future regulations exempting businesses with fewer than 50 employees from providing leave for reason 5, above.


- **Compensation**

Under the new paid sick leave law, employers must pay employees their regular rate of pay if the employee is taking leave for

a reason related to their own symptoms of, or exposure to, COVID-19. Employees who are taking leave to care for family members are only entitled to be paid at two-thirds of their regular rate.

- **Tax Credit**

Employers are entitled to a credit against the tax imposed by section 3111(a) or 3221(a) of the IRS Code for each calendar quarter, of an amount equal to 100% of qualified sick leave wages paid.

To learn more, contact me at 615-244-5100 or bmoble@financialpsi.com. Also, feel free to request a copy of FinancialPSI's new *HR ToolKit—The Employer's Guide to COVID-19*. 



The newly enacted Emergency Family and Medical Leave Expansion Act, and the Emergency Paid Sick Leave Act have a number of specific rules that Human Resources departments should be aware of. Contact Financial PSI for more information and to request their *HR Toolkit—The Employer's Guide to COVID-19*.

PHOTO: SHUTTERSTOCK



Choosing the right compensation plan



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NFP Executive Benefits



BETH TAYLOR
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MORE FROM NFP

NFP Executive Benefits (NFPEB) provides banks with customized solutions for designing and financing benefit programs to recruit, retain, and reward key officers and directors. Our services include the implementation and administration of both BOLI and non-qualified benefit plans. For more information, call David Shoemaker at 901-754-4924 or email him at david.shoemaker@nfp.com.

Once a bank manages to find an ambitious, smart employee with leadership potential, how should they go about keeping them?

Banks have often used nonqualified deferred compensation plans such as supplemental executive retirement plans (SERPs) and deferred compensation plans (DCPs) to attract, reward, and retain high-performing employees. Both plans are unsecured promises by the bank to pay benefits at a future date as documented in a legal agreement between the bank and the participant. SERPs are defined benefit plans, similar to pensions; DCPs are defined contribution plans, similar to 401(k) plans.

While they may seem similar, SERPs better serve more established employees, while DCPs offer much greater flexibility. Boards and management teams should closely consider the way these plans approach employee benefits and retention and how employees respond. Banks may find that retirement-focused SERPs are not a good fit for younger employees, who are not focused on that stage of their lives. If the employee is recruited away, the lost benefit could also be easy to replace in a negotiation.


In contrast, properly designed DCPs are customizable, cost efficient, and incentivize high performance. Banks can vary the contributions based on the performance of the institution and the individual, and contributions can be a percentage of salary, a fixed dollar amount, or a combination. They can also be tailored to meet specific criteria, much like a bonus plan. The credited interest rate on the contributions is typically based on the bank's return on equity or another agreed-upon indexed rate. After separation, the rate is usually a defined fixed rate.

Banks can design DCPs to reward employees with shorter-term financial goals by providing a benefit that is payable in the

near future. A financial institution could establish a program so its top loan officers could receive a contribution of 5% to 15% of salary annually for five years. The deferred compensation earns interest, and the balance pays out over two years at the end of the fifth year. The bank could restart the plan and have another payout in five more years, or could use a rolling vesting schedule. While the contributions and interest credited to the account are additional expenses to the bank, the costs are made up through retention and higher performance from the officers.

Banks with young leaders already in top management can reward them both now and in the future by establishing a DCP with in-service payments and retirement benefits. If the contributions are based on a percentage of salary, they will naturally increase as the participant is promoted and receives raises. The deferral account continues to increase until retirement age, when the balance begins paying out over a period of 10 to 15 years.

DCPs may also allow for voluntary deferrals of compensation, which can benefit employees whose deferrals are limited in the 401(k) plan. DCPs may have a built-in death benefit, or can be paired with a supplemental life insurance plan—a feature that employees with younger families may value. Institutions can use bank-owned life insurance to help with the cost-effectiveness of these plans, recover some or all of the expenses, and provide the additional death benefit.

Defined compensation plans offer flexible design options, control over annual expenses, and lucrative and meaningful incentives that encourage employees to remain loyal. They can help banks of all sizes attract, retain, and reward their rising leaders, high-producing lenders, and top executives. 

This article was originally published by Bank Director.



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Bankers take to social media to teach strong financial habits

Bankers do a lot more than just keep deposits safe and lend money for homes, businesses, and personal needs—they are actively involved in their communities in a number of ways, including teaching strong financial habits.

Tennessee Financial Literacy Week, which took place April 6-10, 2020, was significantly altered due to shelter-in-place requirements. That didn't stop Tennessee banks from teaching their communities smart money habits through virtual channels by engaging on social media and other electronic communications.

The following are samples of financial literacy posts during the week. For more posts, visit TNBankers.org/finlitweek, or search #TNFinLit on Twitter, Facebook, or Instagram. And be sure to participate next year, April 4-9, 2021. 🇺🇸



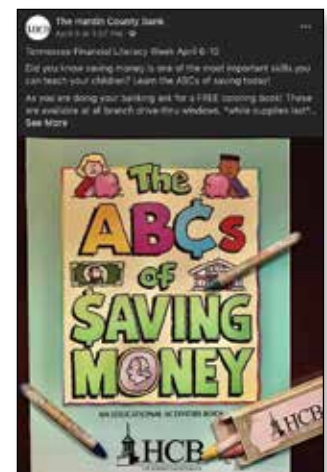
TENNESSEE BANKERS ASSOCIATION

**Financial
Literacy
Week** APRIL 6–10
2020

LIST OF PARTICIPATING BANKS

1. Andrew Johnson Bank
2. APEX Bank
3. Bank of Frankewing
4. Bank of Lincoln County
5. Bank of Ripley
6. CapStar Bank
7. Carroll Bank and Trust
8. Centennial Bank
9. Commercial Bank
10. Commercial Bank & Trust Company
11. Community National Bank
12. Decatur County Bank
13. F&M Bank
14. Farmers State Bank
15. First Century Bank
16. First Citizens National Bank
17. First Community Bank of East Tennessee
18. First Community Bank of Tennessee
19. First Community Bank of the Heartland
20. First Farmers and Merchants Bank
21. First National Bank of Pulaski
22. FirstBank
23. The Hardin County Bank
24. Legends Bank
25. Macon Bank & Trust Company
26. Paragon Bank
27. Patriot Bank
28. Peoples Bank & Trust Co.
29. Peoples Bank of East Tennessee
30. Reliant Bank
31. Simmons Bank
32. Southern Bank of Tennessee
33. Studio Bank
34. TNBANK
35. Tri-State Bank of Memphis
36. TriStar Bank
37. Volunteer Federal Savings Bank
38. Volunteer State Bank
39. Wayne County Bank
40. Wilson Bank & Trust

The social media response showcasing banks' efforts was outstanding. The following posts are samples of the financial literacy events that took place during the week. For more posts, visit TNBankers.org/finlitweek, or search #TNFinLit on Twitter, Facebook, and Instagram.



Compliance Conference

Photo Recap
March 10 & 11, 2020

Embassy Suites Hotel & Conference Center, Murfreesboro

THANK YOU TO OUR SPONSORS



ProBank
Austin



RIGHT: TBA president Colin Barrett, TDFI Commissioner Greg Gonzales, TBA Compliance Committee chairman Lynn Riddle, and speaker Dave Dickinson.



LEFT: Chairman Lynn Riddle (left) receives an engraved clock for her service from past chairman Lauren Smith (right).


 Visit TNBankers.org
 for more photos



Keep your bank and customers safe from COVID-19 fraudsters



BECKI LAPORTE,
CFCS, CAMS
Compliance Director,
CSI

ABOUT THE AUTHOR

Becki LaPorte serves as compliance director for CSI's Regulatory Compliance Group. She has over 20 years of experience in the financial services industry, including compliance, conducting investigations, developing and delivering comprehensive training, and consulting on program development and implementation.

In the past weeks, COVID-19 ("Coronavirus") has affected nearly every aspect of day-to-day life. As such, people around the world have given and received information and advice on almost every facet of the virus, from preventative measures and latest cancellations to the status of toilet paper at Costco.

Sometimes it seems as if there is as much misinformation as there is information. While most of us do our best to filter through the advice they find helpful or ludicrous, that general sense of public unease and concern offers an opportunity for scammers to shine. Financial institutions must consider whether they are inoculating themselves for the onslaught of crime designed to take advantage of the confusion.

The virus of COVID-19 scams

Financial institutions might think that COVID-19 is out of their control or focus. But amid the chaos and confusion, it is the duty of all financial institutions to protect customers from the scams that have likely already started.

Scammers are opportunistic. They feed on panic and fear. For instance, scams flourish right after natural disasters (e.g., hurricanes, earthquakes) and scammers will pull on victims' heart strings to encourage them to donate to a "worthy cause." Scammers command a sense of urgency and panic to extort money from countless individuals.

Common COVID-19 cons

Scammers host an arsenal of fraud tactics during times like these, but here are a few common cons that your institution should be aware of:

- Fraudsters might claim a relative or friend is stuck in a foreign country and can only get home if one immediately wires funds to a random bank account. According to the fraudulent claim, without those funds, the person will be incarcerated in a foreign prison.
- In addition, there are likely shell companies already created with agents telling potential victims that they are working to find a virus cure and are just waiting on FDA approval or something similar that sounds "official." They claim that a person can get in on the ground floor and invest with these companies.
- Finally, your institution's brand might be used in an "alert" to customers stating that their bank account has been temporarily suspended. The victim will receive a link that looks like their bank's login screen, encouraging them to login with their banking username and password. In reality, this screen allows criminals to collect the victim's personal banking information.

How can institutions protect themselves and their customers from COVID-19 scams?

While it's true that the frequency of coronavirus scams is likely to accelerate with the virus itself, it is up to financial institutions to take the necessary steps to thwart them. It is important to understand that these scams aren't just a nuisance to your customers; they affect your profits and reputation as well.

Use these best practices to ensure your organization and customers stay safe:

1. Identify vulnerabilities

Organizations must first outline internal vulnerabilities. Based upon an institution's business model, where do points of entry for scammers exist? Are their customers who are particularly vulnerable to falling victim to scammers? Financial institutions must build controls around the vulnerabilities in their model. Next, they must conduct heightened due diligence on new products and clients, taking extra care with customers who claim to have additional cash flow (both incoming and outgoing) due to the pandemic.

2. Customer and employee education

Education of staff and customers is critical. Once an organization determines where and how scams can occur, it should inform its staff about red flags and what to look for. Many of these scams are tried and true. Therefore, an institution may simply need to swap out the natural disaster language with pandemic language.

3. Stay calm and informed

Although it can be difficult to wade through the ongoing media onslaught, they must remain informed about news in their communities. Keeping an eye on what is happening empowers organizations to determine

paths to legitimate support networks. For example, a random email or fundraising phone call could likely be linked to a scam. By contrast, the local school board raising funds to provide free lunches during school closures is likely legitimate.

4. Partner up

Partnering with financial crime professionals in one's network will lead to more success. Even institution leaders who feel they have seen it all likely haven't in this case. Opening a dialogue with professional social media contacts, professional organization colleagues or even other community businesses (e.g., the local chamber of commerce or Rotary partners) can be a helpful method to learn best practices.

Keeping that ongoing dialogue, along with education and partnership, are great ways to prevent and detect scams. As financial institutions discuss this pandemic, they must remember to look at it through professional eyes and ensure they protect employees and customers. Doing so during these times of stress and misinformation can help them best prevent Coronavirus scams. 🇺🇸

Pre-order the 2020/2021 TBA Bankers Directory



Visit TNBanks.org to order, or contact T'Lanie Luu at tluu@tnbankers.org or 800-964-5525.

*Order deadline: July 17
Directories will ship in August.*

The Bankers Directory, published by the Tennessee Bankers Association, contains a listing of all Tennessee commercial banks, thrifts, and savings banks along with their officers, directors, mailing addresses, telephone numbers, and highlights of their "Statement of Condition." You can also find routing numbers and info on TBA associate members and endorsed products—including contact person and product descriptions. Order yours today!

Gaining confidence through stress-testing and planning



TODD TAYLOR

Founder and President,
Taylor Advisors



OMAR A. HINOJOSA

Senior Consultant,
Taylor Advisors

MORE ABOUT TAYLOR ADVISORS

Taylor Advisors provides consulting and advisory services in the areas of ALCO, capital, liquidity, interest rate risk and investments to community-based financial institutions throughout the country. To learn more, visit www.tayloradvisor.com or contact Todd Taylor at todd@tayloradvisor.com and Omar Hinojosa at omar@tayloradvisor.com.

Stress testing your institution's capital and liquidity is no longer an academic exercise.

COVID-19 shocked the financial system, and the fallout continues to spread through Wall Street and Main Street. The pandemic has put significant pressure on financial markets, businesses and individuals, causing market distortions, cash flow interruptions, and loss of employment. Capital and liquidity have quickly moved to the top of concerns for most financial institutions, as COVID-19 has created unique challenges and stress factors. Given the unprecedented uncertainty in the economy today, we must identify and be prepared for the capital and liquidity stresses of tomorrow.

Capital Assessment

Capital serves as the cornerstone for all balance sheets, supporting growth, absorbing losses, and providing resources for seizing opportunities. Most importantly, capital serves as a last line of defense, protecting against risk of the known and the unknown. As we navigate this period of uncertainty over the next 12 to 24 months, capital will be tested. Rapid changes occurring within the economy are not entirely cyclical in nature; rather, structural changes will develop as consumer behavior and business operations adjust to a new normal. The following are key considerations for assessing the current and future adequacy of your capital base:

- **Credit Quality Deterioration**—The depth and severity of cash flow interruption could lead to an expansion in non-performing assets, ultimately increasing provision expense. Given the volume of deferrals and modifications in the immediate wake of the pandemic, realization of problem assets may not materialize until late 2020 or early 2021.

- **Margin Compression**—With the yield curve down 200 basis points, asset-sensitive banks could likely see margin compression at a time when Net Interest Income/earnings are most needed to offset increased loss reserves.
- **Asset Growth**—Increased loan funding, customer draws on credit lines, and slower loan amortization may lead to larger balance sheets.

Knowing the breaking points for your capital base in terms of growth, credit deterioration, and a combination of these factors will serve your institution well for the board and regulators. If your capital stress testing results project risks to your well-capitalized status, it is critical to understand the ramifications this can have on your liquidity and access to various funding sources.

Liquidity Assessment

At Taylor Advisors, we have a saying, "Asset quality deterioration leads to capital erosion which leads to liquidity evaporation." Beyond the potential for heightened credit risk, the COVID-19 pandemic has also created additional stressors for your institution's assessment of liquidity:

- **Cash Flow Interruption**—Borrower deferral and modification requests will reduce expected cash inflows to your institution.
- **Accelerated Loan Funding**—Some financial institutions are seeing significant draws on unfunded lines of credit as businesses and consumers look to hoard any additional liquidity to weather the storm.
- **Reduced Borrowing Capacity**—Borrower cash flow interruption and potential for intermediate-term asset quality deterioration could lead to lower borrowing capacity with your correspondent bank, Federal Home Loan Bank and Federal Reserve Bank.

- **Deposit Outflows**—As cash flow interruption persists and credit availability tightens, customers' next source of liquidity will come from their liquid assets, i.e. stocks, bonds, and deposits. Institutions could very well see deposit balances decline as customers begin to live off their savings.

Looking Beyond 2020

Regulatory agencies have updated guidance providing regulatory relief in several key areas, such as treatment of loans impacted by the coronavirus, lowering Community Bank Leverage Ratio requirements, funding and favorable capital treatment for SBA PPP loans, among other measures. These policies will eventually phase out, which is why it is critical that we stress test and prepare for the possibility of a prolonged credit cycle. Consider the impact on your clients of a few potential structural changes:

- Business realize new efficiencies as they can accomplish more with less during the stay-at-home orders; temporary furloughs may become permanent.

- The success of teleworking and the impact on office space demand going forward.
- Additional pressure on demand for retail real estate as the dominance of on-line shopping is further solidified.
- Reduced appetite for business and consumer travel given the success of virtual meetings and reduced discretionary income for consumers.

With liquidity and capital taking center stage in most community bank ALCO discussions, moving away from regulatory appeasement and towards pro-active planning and decision making will be of paramount importance. This can start with upgrading your tools and policies, improving your ability to interpret and communicate the results, and helping implement actionable strategies. 📊



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Whose hands are holding the future of your bank?



SYDNEY BEVER
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MORE ABOUT BANKCAREERS.ORG

Visit BankCareers.org to setup your bank's profile and add work opportunities for college students and recent graduates from universities in your market and throughout the state.


Does your bank have an answer to this question? A considerable number of banks in Tennessee have expressed a need for young, talented employees on staff at their bank. The Tennessee Bankers Association has found that most banks do not currently have methods in place to help college students gain work experience in banking. To find a solution to this concern, TBA has teamed up with the iCube at Tennessee Technological University to construct a website to attract qualified students to the banking industry. The site, BankCareers.org, provides students with the opportunity to learn about the many positions in a bank—marketing, IT, HR, and management—that can grow into banking careers and to gain practical work experience in professional bank settings statewide. The program is designed to benefit both students and banks by matching banks with young, talented individuals to accomplish their work objectives.

The site is meant to be an easy tool for banks to use to draw young talent in their bank. The bank will create a profile that will include photos and videos as well as links to their social media. Banks will post opportunities, and any college student who has joined that particular bank can apply to and obtain. The bank will be able to view a pool of students who apply, connect with them, and choose the most desired candidate. As the website advances it will become a place to host full time career opportunities as well.

The site will benefit banks in more ways than one. Having ambitious students in your bank will bring fresh ideas and perspectives.

Engaging with BankCareers.org will create a recruiting edge on campuses across the state for your bank. Currently, we are working closely with Tennessee Tech, East Tennessee State University, The University of Tennessee Martin, and Middle Tennessee State University. Your bank will hire skilled labor in a cost effective way to identify and retain talent for long term employment. All banks will have the opportunity to be highlighted on both the website's social media and the site itself. We want to spotlight a different bank every few weeks to showcase distinctive bank cultures and vast community involvement.

iCube will target universities, create creative campaigns, develop themed microsites, design print materials, and run all social media platforms to engage students. TBA will target the banks, run email campaigns, distribute print materials, and promote the website on TBA social media.

We have worked diligently to construct the site to become an effective resource. Several banks have been recruited to post opportunities on the site. The goal is to expand to all banks in Tennessee and involve as many college campuses as possible to truly make this a statewide initiative. Any school is encouraged to get involved whether it is a community college, private or public institution. As the website grows to its full potential, we intend for it to provide young, qualified workers for your bank so you can continue the great work within your community for years to come. Begin your journey of shaping the bankers for tomorrow by signing up your bank on BankCareers.org. 

SHAPING THE BANKERS OF TOMORROW

#BANKONTHAT

CONNECTING COLLEGE STUDENTS WITH TENNESSEE BANKS



WORK
OPPORTUNITIES



CAREER
GROWTH



LOCAL
CONNECTIONS

TBA is now offering a job board banks can use for free, where you can post work opportunities and internships to connect with talented young students from local universities.

Visit **BankCareers.org** to start posting your work opportunities today!





People on the Move

Have information from your bank about promotions or branch news?
Send it to Lila Griffin at lgriffin@TNBankers.org.

Alexander Thompson Arnold PLLC, Jackson, has named **Alan Watson** as chief information officer for the firm.



WATSON

BKD, Nashville, has welcomed **Jeff Smith** as a managing director.



SMITH

CapStar Bank, Knoxville, has added **Mark Hill** as East Tennessee market president.



HILL



CALAHAN



MARTIN

CB&S Bank Inc., Russellville, Ala., has promoted **Lewisburg** branch manager, **Kathi Calahan**, to vice president. **Sheila Martin** was named assistant vice president, consumer lender at the **Selmer** office.



GIBSON



WRIGHT



MERIWETHER



SMITHWICK

Diversified Trust, Memphis, has promoted **Lee Gibson** to managing principal and chief operating officer; **Jon Wright** to principal and chief financial officer; **Hunter Meriwether** to vice president; and **Robin Smithwick** to director of client development.



KELLEHER



UNDERWOOD



WYRICK

Diversified Trust, Nashville, has promoted **Hale Kelleher**; and **Tammy Underwood** respectively to senior vice president; and **Brittany Wyrick** to vice president.

F&M Bank, Clarksville, has named **James Church** as vice president, commercial lender.



HILL



ZIEGLER



HANKINS

Fifth Third Bank, Nashville, has promoted **Bridget Ziegler** to senior vice president, commercial real estate director; and named **Joseph Hankins** as senior wealth strategist.

FirstBank, Nashville, has promoted **Travis Edmondson** to chief banking officer in the East Tennessee market. The firm has appointed **Michael Mettee** as interim CFO of **FirstBank** and **FB Financial Corp.**; **Lisa Smiley** as **FB Financial** principal accounting officer; **Jim Mosby** as Middle Tennessee regional president; **Nathan Hunter** as East Tennessee regional president; and **Brent Ball** as Knoxville market president.

First National Bank of Middle Tennessee, Murfreesboro, has added **Clay Shirley** as senior vice president and commercial lender; and **Amber Burnett** as banking officer.



REID



ARMSTRONG



CARR

LBMC, P.C. has promoted **Andrew Reid** to partner with **LBMC Investment Advisors, LLC**. The firm has named **Mark Armstrong** as a shareholder; **Kayla Carr** as an audit manager.

Miller & Martin, Chattanooga, has named **Joseph Helm**, to the corporate department with a focus on federal and state taxation.



HELM

Mountain Commerce Bancorp Inc., Knoxville, has named **David A. Bright** as executive vice president and CFO for the firm's holding company and its subsidiary, **Mountain Commerce Bank**.



FONTENOT



CORBETT



SANDERS

Pinnacle Financial Partners, Nashville, has named **Justin Fontenot** as senior vice president and financial advisor; **Michael Corbett** as financial advisor, captive insurance; and **Dana M. Sanders** was named chief audit executive.

SmartBank, Tullahoma, has promoted **James Fuller** to vice president, relationship manager.



FULLER



CROWELL



BRACEWELL

Southern Bank of Tennessee, Mount Juliet, has added **Chris Crowell** and **Anna Bracewell** as commercial lenders for the bank's Lebanon office.



STURDIVANT



PULLIAM



MCELROY



EDDY



MCNALLY



RAUCOULES



PROW

Tennessee Bank & Trust, Nashville, has named **David Sturdivant** as executive vice president, treasury management; **Melinda Pulliam** as senior vice president, retail sales manager; **Kat McElroy** as senior vice president, commercial banking; **Jesse Eddy** as vice president of accounting; **Andrea McNally** as vice president, senior project manager; **Rossana Raucoules** as vice president, CRA and compliance officer; and **Shannon Prow** as senior treasury management analyst.

Trustmark Bank, Jackson Miss., has named **Bill Yoder** as president of the Corinth Miss. market.



YODER

Bank Notes

Acumen Technology, LLC, Nashville, was a finalist in the Nashville Business Journal's 2020 Best in Business Awards in the private company category.

JPMorgan Chase & Co. has filed an application to open a Chase Bank branch in North Nashville at 26th Ave. N. and Clarksville Pike.


Community Bank and Trust, Ashland City, has merged into and changed their name to **Reliant Bank**. **Debbie Small**'s new title is Cheatham County market chairperson.

Highlands Union Bank, Abingdon, Va. has merged into **First Community Bank, Bluefield, Va.** Highlands Union branches in Tennessee will change their name to People's Community Bank, which is the name of the other First Community Bank branches in Tennessee.

Lineage Financial Network, a new Middle Tennessee-based bank holding company led by former Franklin Synergy Bank CEO **Richard Herrington**, will form as part of its merger with **Bumpushares Inc.**, a West Tennessee-based holding company that owns **Citizens Bank & Trust Company, Atwood**. As part of its formation, Lineage is set to acquire both **Citizens Bank & Trust Co.** and **Sumner Bank & Trust, Gallatin**. Once finalized, both banks will continue to operate separately.

Pendleton Square Trust Company, LLC, has moved its Nashville office to historic Music Row at 35 Music Square East.

Progressive Savings Bank, Jamestown, has merged into and changed its name to **SmartBank**.

The OCC has approved the national bank charter application of **Chattanooga's RockPoint Bank, N. A.** **Hamp Johnston** is the proposed president and CEO of the new bank. Proposed management team to include **Patrick Jensen** as CFO, **Camille Daniel** as chief lending officer and **Kerry Riley** as chief credit officer. 

New Associate Members

The following companies have joined the Tennessee Bankers Association as associate members. TBA's associate members deliver valuable products and services that help Tennessee's financial institutions serve their customers. In addition, they provide considerable support to TBA efforts and programs. You will find a complete list of TBA associate members on the TBA website at TNBankers.org. If you have questions about TBA's associate members, please contact Stacey Langford at slangford@TNBankers.org.

COMPLIANCE SERVICES



Palinode, LLC

101 Westpark Dr, Ste 100
Brentwood, TN 37027-5031
Phone: 615-905-0141
www.palinode.io

Contact: Joe Storey - joe.storey@palinode.io

Palinode offers compliance and productivity software to assist banks to investigate consumer disputes and process Metro2 reporting logs.



Storey

HR SERVICES/STAFFING

BDS | Yarmouth & Choate

BDS Yarmouth & Choate

1735 W State of Franklin Road, Ste 5-148
Johnson City, TN 37604-6573
Phone: 828-333-6300
Fax: 877-349-3381

www.YarmouthChoate.com

Contact: Robert O'Halloran - rob.ohalloran@yarmouthchoate.com



O'Halloran

BDS Yarmouth & Choate provides specialty Executive Search services to clients varying from de novo institutions to regional entities and also non-bank providers. The firm is intimately familiar with the evolution of these sectors and resulting client needs. We satisfy engagements in the following disciplines: C-Suite Executive and Senior leadership, Wealth Management (Investment Advisory, Trust/Estate Planning, Tax Planning, UHNW Tax, Financial Planning, Single/Multi-Family Offices), Private Banking, Lending (General Commercial, Middle Market, Corporate, Business Banking, Healthcare, Real Estate-Commercial, Investor, and Professional Home Builder), Cash Management/Treasury Solutions, ABL, Leveraged Finance, and various niche platforms (RV, Marine, Association, Aircraft, Senior Housing, etc.), Credit (Credit Executives, Portfolio Managers, Administration, and Loan/Credit Risk Review), Risk Management including the Second Line of Defense (Compliance, ERM, ORM, CISO, etc.) and Audit/Third Line of Defense. We have assisted hundreds of clients accomplish their goals. Our managing partner, Robert O'Halloran, spends over 85% of his day on recruitment activities directly related to financial services search engagements. He has contributed industry material for publications and news agencies such as the NBC Evening News, New York Times, BankTalentHQ and Fox News.

MARKETING

Vision




605 Territorial Dr
Bolingbrook, IL 60440-4820
Phone: 331-318-7800
www.visionps.com

Contact: Cathy Heckman - heckman@sourcelink.com



Heckman

Vision is a data driven, omnichannel marketing services agency with extensive experience assisting financial institutions by building world-class acquisition and engagement strategies. Data science and analytics is the bedrock of what we do. We have a full platform of modular services that can adapt to your specific needs. We start with strategy informed by data combined with creative to deliver a connected omnichannel experience. We are entirely organized around your customer. Today, to effectively reach business goals, you must know exactly who your best customers are; you must understand the individual needs of each customer and potential customer; and you must be capable of delivering personalized experiences uniquely to them. We make data work for you quickly, efficiently and affordably, by controlling the entire marketing supply chain to deliver the connected experiences your customers and prospects demand. 

Employment Opportunities

TBA now offers three ways to find and post job opportunities in the banking industry across the state.



1. The TBA Job Bank is free for TBA member banks to post positions online. You can submit your job openings to Penny Powlas at ppowlas@tnbankers.org, and jobs can be viewed at TNBankers.org/job-bank, as well as in each issue of the Tennessee Banker magazine on this page.



2. BankCareers.org is a service provided by TBA where banks can connect with university students interested in careers in banking. Banks post job opportunities and internships, and students from universities across Tennessee can apply from the website. Visit BankCareers.org to post positions, or reach out to Matt Radford at mradford@tnbankers.org.



3. BankTalentHQ partners with TBA and other state bankers associations. It allows Tennessee banks to reach a nation-wide audience by posting job openings for your institutions, with the ability to purchase a single 30-day post or a discounted posting package to fill multiple vacancies. Visit BankTalentHQ.com to post your jobs or find employment opportunities.

JOB BANK POSITIONS AVAILABLE

2005-3 BILINGUAL (SPANISH) FINANCIAL SERVICING/COLLECTIONS MANAGER

Apex Bank in Knoxville is seeking a Bilingual (Spanish) Financial Servicing/Collections Manager. Applicants must send their resumes and their salary requirements to janet.simpson@apexbank.com

2005-2 BANK AUDITOR

Apex Bank in Knoxville is seeking a bank auditor specializing in regulatory compliance. Resumes and salary requirements need to be sent to janet.simpson@apexbank.com

2005-1 TECHNICAL ADVISOR—COVID19

Pathway Lending is seeking a COVID-19 Technical Advisor for a temporary position (one year). Qualified applicants apply by emailing ashley.verbert@pathwaylending.org

2004-2 COMMERCIAL LENDER, MURFREESBORO

Wilson Bank & Trust, a Middle Tennessee Community Bank, is seeking candidates for its Commercial Lender position for its Murfreesboro locations. Visit www.wilsonbank.com, click on "About Us", then "Careers" for online employment application and submission instructions.

2004-1 COMMERCIAL LENDER – SUMNER COUNTY

Wilson Bank & Trust, a Middle Tennessee Community Bank, is seeking candidates for its Commercial Lender position for its Sumner County locations. Visit www.wilsonbank.com, click on "About Us", then "Careers" for online employment application and submission instructions.

2003-10 LOAN OPERATIONS SPECIALIST

Reliant Bank is currently seeking a Loan Operations Specialist in Franklin, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268615552>

2003-9 LOAN SPECIALIST

Reliant Bank is looking to hire a Loan Specialist for its Brentwood office. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268594694>.

2003-8 BUSINESS BANKER/BRANCH MANAGER

Legends Bank is in search of a Business Banker/Branch Manager. Qualified candidates may submit their resume via email to jkramera@legendsbank.com.

2003-7 LOAN OFFICER

The Bank of Fayette County is seeking a qualified Loan Officer for Fayette/Hardeman County. Please email your resume to David Dufour, Director of Human Resources, ddufour@bankoffayettecounty.com.

2003-6 INFORMATION TECHNOLOGY SUPPORT SPECIALIST

The Bank of Fayette County is seeking a qualified Information Technology Support Specialist. Please email your resume to David Dufour, Director of Human Resources, ddufour@bankoffayettecounty.com.

2003-5 BANK ACCOUNTANT

The Bank of Fayette County is seeking a qualified Bank Accountant. Please email your resume to David Dufour, Director of Human Resources, ddufour@bankoffayettecounty.com.

2003-4 FACILITY ADMINISTRATOR

Reliant Bank is currently seeking a Facility Administrator in Nashville, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=285345088>.


2003-2 COMMERCIAL BANKER

Reliant Bank is currently seeking a Commercial Banker in Cheatham County, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268630466>.

2003-1 LITIGATION ATTORNEY

Knoxville based bank is seeking a qualified Litigation Attorney. Interested candidates may send their resumes to corecruiter86@gmail.com.

2002-15 COMPLIANCE & CRA OFFICER

Reliant Bank is currently seeking a Compliance & CRA Officer for their Franklin location. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268628480>. 

Tennessee banks and associate members may list positions free-of-charge as a benefit of their membership in the Tennessee Bankers Association. Those interested in placing an ad or replying to position openings (refer to position number) should direct their inquiries to Penny Powlas at ppowlas@TNBankers.org, or 800-964-5525 or 615-244-4871. View more positions at TNBankers.org/jobbank.



Professional Development Calendar

Due to the COVID-19 pandemic, several education events have been rescheduled or postponed until 2021. In an effort to stay compliant with social distancing recommendations, TBA will offer limited in-person attendance to our training events, but will supplement these learning opportunities with a virtual experience for the foreseeable future. Visit TNBankers.org/calendar for specific event information and for the most up-to-date changes to the education calendar.

2020

● May 21 **NEW** **VIRTUAL**

Advanced BSA Update for Banks UNDER \$500 Million in Assets
Online

● May 29 **NEW** **VIRTUAL**

Advanced BSA Update for Banks OVER \$500 Million in Assets
Online

● June 3, 4, 5

CFO/Controller Forums, Session 2 of 3
TBA Gilliam Board Room, Nashville

● June 7-9 **CANCELED**

130th TBA Annual Meeting
The Breakers, Palm Beach, Fla.

● June 17

Branch Management and Retail Banking Leadership Series, Session 1 of 4
TBA Barrett Training Center, Nashville

● June 17, 18, 19

2019-2020 Senior Lender Forums, Session 3 of 3
TBA Gilliam Board Room, Nashville

● June 18

2019-2020 Human Resources Forums, Session 2 of 3
TBA Barrett Training Center, Nashville

● June 22-25

The Southeastern School of Consumer LendingSM
TBA Barrett Training Center, Nashville

● June 24

2019-2020 Senior Compliance Officer Forums, Session 3 of 4
TBA Barrett Training Center, Nashville

● July 6-10 **NEW DATE**

The Southeastern School of Commercial LendingSM I & II
TBA Barrett Training Center, Nashville

● July 17

IT/Operations/Information Security Officer Forums, Session 2 of 3
TBA Barrett Training Center, Nashville

● July 19-24 **NEW LOCATION**

The Southeastern School of BankingSM I & II
TBA Barrett Training Center, Nashville

● August 10 & 11

Universal Banker Certification Program
TBA Barrett Training Center, Nashville

● August 11 & 12

Internal Bank Audit and Risk Assessment School
TBA Barrett Training Center, Nashville

● August 12

Branch Management and Retail Banking Leadership Series, Session 2 of 4
TBA Barrett Training Center, Nashville

● August 13

Retail Banking Officer Forum, Session 2 of 3
TBA Gilliam Board Room, Nashville

● August 18-21, 25-27

Membership Meetings
Manchester, Chattanooga, Kingsport, Knoxville, Memphis, Jackson, Nashville

● August 26 **WEBINAR**

Top 15 Issues with HMDA
Online

● August 31 & September 1

Training the Credit Analyst
TBA Barrett Training Center, Nashville

● September TBD

Young Bankers Division Leadership Luncheons
Jackson, Memphis, Nashville, Chattanooga, Cookeville, Tri-Cities, Knoxville

● September 2 & 3

Basic Consumer Lending
TBA Barrett Training Center, Nashville

● September 8

2019-2020 Senior Compliance Officer Forums, Session 4 of 4
TBA Barrett Training Center, Nashville

● September 9, 10, 11

2020-2021 Senior Lender Forums, Session 1 of 3
TBA Gilliam Board Room, Nashville

● September 10 & 11

Real Estate Lending School
TBA Barrett Training Center, Nashville

● September 14 & 15, 16 & 17, 22 & 23

Compliance with Federal Real Estate Lending Regulations
Knoxville, Nashville, Jackson

● September 15

2019-2020 Human Resources Forums, Session 3 of 3
TBA Barrett Training Center, Nashville

● September 16, 17, 29, October 1

BSA/AML Compliance Management
Kingsport, Knoxville, Jackson, Nashville

● September 22-23 **NEW DATE** **NEW LOCATION**

Strategic Technology, Risk & Security Conference
Embassy Suites Hotel Cool Springs, Franklin

● September 22, 23, 24

CEO Forums, Session 3 of 3
TBA Gilliam Board Room, Nashville

● September 24

Information Security Officer Training
TBA Barrett Training Center, Nashville

● September 28, 29, 30, October 1 **EVENING**

Opening New Accounts in Tennessee
Kingsport, Knoxville, Nashville, Jackson

● September 29 **NEW DATE**

Branch Management and Retail Banking Leadership Series, Session 3 of 4
TBA Barrett Training Center, Nashville

● September 30, October 1, 2

CFO/Controller Forums, Session 3 of 3
TBA Gilliam Board Room, Nashville

● October 4 & 5

CEO/Executive Management Conference
Snake River Lodge, Jackson Hole, Wyoming

● October 5 & 6, 7 & 8, 28 & 29

Basic and Advanced IRA
Knoxville, Nashville, Jackson

● October 13 **NEW DATE**

Real Estate Evaluations 101
TBA Barrett Training Center, Nashville

● October 14 **NEW**

Tax Return Analysis
TBA Barrett Training Center, Nashville

● **October 15 & 16**

Trust & Wealth Management Conference
TBA Barrett Training Center, Nashville

● **October 22**

Women in Banking Conference
TBA Barrett Training Center, Nashville

● **October 27 & 28**

Community Banking Conference presented
by the Independent Bankers Division
The Westin Nashville, Nashville

● **October 28 & 29**

Bank Directors Retreat
The Westin Nashville, Nashville

● **November 4 & 5** **NEW DATE**

Human Resources Conference
TBA Barrett Training Center, Nashville

● **November 10**

Call Report Preparation
TBA Barrett Training Center, Nashville

● **November 10**

2020-2021 Human Resources Forums,
Session 1 of 3
TBA Barrett Training Center, Nashville

● **November 12**

Branch Management and Retail Banking
Leadership Series, Session 4 of 4
TBA Barrett Training Center, Nashville

● **November 13**

Retail Banking Officer Forum, Session 3 of 3
TBA Gilliam Board Room, Nashville

● **November 13**

IT/Operations/Information Security Officer
Forums, Session 3 of 3
TBA Barrett Training Center, Nashville

● **November 16 & 17, 19 & 20**

Tennessee New Account Documentation and
Compliance
Knoxville, Nashville

● **November 17, 18** **NEW DATE**

Loan Assistant and Loan Processor
Workshop
Nashville, Knoxville

● **November 18** **WEBINAR**

Current Status of the ATR/QM Rules
Online

● **December 1**

2020-2021 Senior Compliance Officer
Forums, Session 1 of 4
TBA Barrett Training Center, Nashville



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Junior Bankers hold inaugural event, elect first officers 60 years ago



Newly elected officers of the Junior Bankers Section are (left to right): Thomas Butts, Assistant Cashier, Third National Bank, Nashville—Secretary/Treasurer; Bobby Birdsong, Assistant Vice President, Bank of Clarksdale, Miss., and President of the Mississippi Junior Bankers Section; Doc F. Fowlkes, Assistant Cashier, Second National Bank, Jackson—President; and J.R. Greer, Assistant Cashier, Carter County Bank, Roan Mountain, Vice President

While attending the School of Banking of the South at LSU in the late 1950s, a few Tennessee bankers got the idea to establish a “Junior Bankers” group as a part of the TBA after seeing the success of similar ventures. While in Baton Rouge, they heard from their Mississippi, Alabama and Arkansas counterparts how the groups served as a training ground for younger members in the banking industry, and assisted the parent organization in its education and training programs.

The young bankers worked with TBA’s Executive Council about starting the organization, and in November 1959, the group was officially recognized by the TBA as the 17th Junior Banker group in the nation.

Sixty years ago on August 10, the Junior Bankers Section—now known as the Young Bankers Division—held their first convention and elected their leadership. More than 187 people attended their inaugural one-day event at Nashville’s Hermitage Hotel. The guests celebrated new president, Doc F. Fowlkes of Second National Bank, heard from neighboring state associations about how to get the most out of the group, and enjoyed an evening reception with networking and dancing.

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