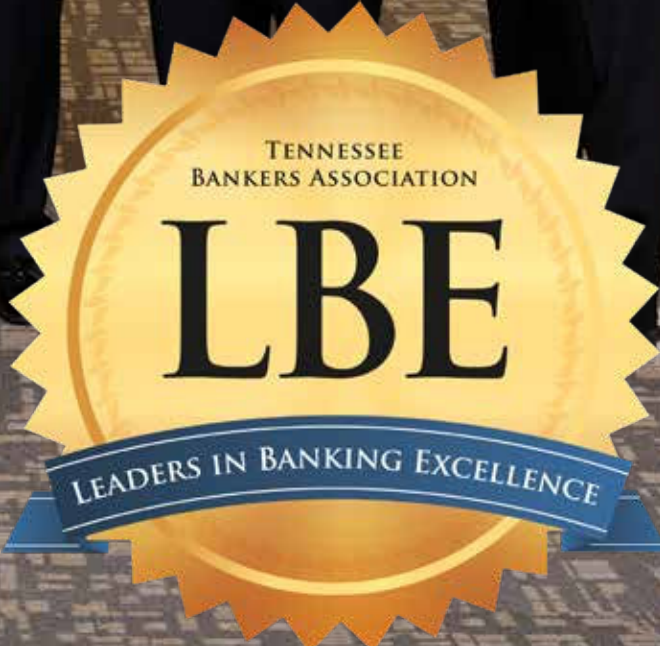


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The 2023 LBE Inductees from left to right: Thomas E. Bates Jr. (Legends Bank), Larry R. Estep (Citizens Bank), Lee Moss (MidSouth Bank), James J. Penland (First Vision Bank), and Jim Windrow (Capstar Bank). PHOTO: DONN JONES



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TYLER NELSON, Vice President of Communications

MATT RADFORD, Vice President of Creative Services

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Rodney E. Rushing
Executive Vice President
Chief Operating Officer
205.423.2717
rrushing@servisfirstbank.com

J. David Jordan
Senior Vice President
Chief Correspondent Operations Officer
205.423.2719
djordan@servisfirstbank.com

Karen Grahn
Senior Vice President
Credit Card Division Manager
205.949.0330
kgrahn@servisfirstbank.com

Tim Finney
Correspondent Sales Manager
Senior Vice President - GA, NC, SC
478.952.6497
tfinney@servisfirstbank.com

Murray Bibb
Senior Vice President
Correspondent Chief Credit Officer
205.578.4548
mbibb@servisfirstbank.com

Clare Vasant
Vice President
Credit Card Operations Manager
205.423.2739
cvasant@servisfirstbank.com

William Mellown
Vice President – AL, LA, MS
205.536.7460
wmellown@servisfirstbank.com

Guillermo Chiang
Senior Vice President - FL
305.582.4909
gchiang@servisfirstbank.com

Caroline Latham
Assistant Vice President - TN, KY
334.301.9449
clatham@servisfirstbank.com

Don Dickerson
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713.865.3023
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COLIN BARRETT
President/CEO,
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THREE THINGS TO DO THIS MONTH

1.

Review the career tracks pages in the Professional Development Directory to help establish a plan for your team's continuing education.

2.

Make plans to join the TBA for the 134th Annual Meeting to be held at The Greenbrier in White Sulphur Springs, West Virginia, from June 16-18, 2024.

3.

Register your bank for the 2024 Credit Conference that will be held the Omni Nashville. Register at TNBankers.org/credit.

Banking industry must rally to defend customer privacy in a digital age

While far from a conspiracy theorist, I do find myself more suspicious than I once was. During a recent lunch with TBA Chairman Jim Rieniets, we were discussing destinations we have never had the opportunity to visit. As we were leaving, an advertisement from one of those very places popped up on Jim's phone.

I am confident this happens to all of us, and that we just shrug it off. In this digital age, we don't think twice about scanning QR codes or sharing our Venmo transaction history for the world to see in exchange for their convenience. However, this lack of concern for our privacy is put to work in Washington to develop policies that give the government a significant amount of information about our daily lives. Banks play a critical role in this, being used as a tool to collect information that not long ago would have been inconceivable.

In 2021, the Biden Administration proposed its much-maligned IRS proposal aimed at monitoring bank accounts with annual transactions over \$600. The public's fear of that government intrusion into their spending led to swift backlash, and the proposal was withdrawn. But current policy discussions in Washington are even more concerning.

There are few initiatives in our country's history as intrusive as the CFPB's rule to implement section 1071 of The Dodd-Frank Act. The Act itself requires banks to collect 13 data points on small business loan applicants. However, when the CFPB released the final rule—13 years after Dodd Frank passed—those 13 data points were "rounded up" to 81. While the banking industry is frustrated about adding this to their already burdensome list of regulations, the real outrage should be from the business community because their personal information will now be reported to the federal government.

Notably, the CFPB hasn't clarified how this data will be used. However, considering the CFPB's recent data leak affecting more than 250,000 individuals, should businesses trust their per-

sonal information with the CFPB?

Another area of great concern is the potential creation of a national digital currency, oftentimes referred to as a Central Bank Digital Currency (CBDC). A CBDC would serve as a digital tether between citizens and the Central Bank, which would be a major departure from the current payments system, while providing no additional benefit. For the banking industry, a CBDC has the potential to drain bank deposits, an area of already increased competition. For the public, this means another tool the government could use to monitor, and even control, monetary transactions.

The Fed has said that Congressional authority is needed to create a CBDC, and they are already studying the best way to go about it. Despite pushback from the industry and public, this is an issue that is here to stay and we need to remain vigilant.

Although there are threats to our privacy, there are opportunities as well. Congressman John Rose has drafted bipartisan legislation addressing "trigger leads" by restricting credit reporting agencies from selling customers' information to third parties. We have heard countless stories on this issue in recent months, and it is not uncommon for customers to receive 50 emails, texts and phone calls within 48 hours of applying for a loan. Customers, often confused and believing their bank sold this information, have a right to apply for a loan without that information being sold to other lenders. Be on the lookout for companion legislation in the Senate in the near future.

We have rarely called on our customers to get involved in legislative battles in Washington. But considering the threat some of these policies could have on their privacy, that will need to change. Protecting our customers is a fight the banking industry has a responsibility to take head on. 🇺🇸

-Colin

TBA Online

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October 5, 2023

Earlier this week, a delegation of Tennessee bankers traveled to Washington to advocate for key banking policy measures being debated in Congress this Fall. Bankers urged their members of Congress to cosponsor ACRE, support proposals to reform or repeal Section 1071, advance legislation by Rep. John Rose to curb trigger leads, and oppose the retailers' Credit Card Competition Act.



VISIT TNBANKERS.ORG

This Week is TBA's weekly e-newsletter, covering government relations developments, regulatory announcements, education programming, and timely association and industry news. If you'd like to join our mailing list, please contact Tyler Nelson at tnelson@TNBankers.org.



TBA WEBINARS

Register for these webinars and more at TNBankers.org/events

Telephone Consumer Protection Act Compliance

December 20

The Telephone Consumer Protection Act (TCPA) regulates almost all aspects of outbound telephone use, including telemarketing calls, autodialed calls, prerecorded calls, and text messages, and it led to the National Do Not Call Registry. Consumer protection attorneys continue to file lawsuits against poorly prepared institutions and the CFPB receives continuous complaints. Your institution needs to create a system that collects, verifies, and effectively utilizes cell phone information. Then add different layers of consent based on the type of communication. Are you in compliance? This webinar cuts through the regulatory speak and offers a clear, compliant manner to use the best texting has to offer, while mitigating the compliance risk.

When a Depositor Dies: Next Steps

December 21

When one of your depositors dies, your institution must act promptly and appropriately to avoid any liability. The federal government can reclaim certain benefit payments that were deposited after an account holder's death – even if those funds are no longer in the account. (Obviously, any transaction after the account holder's death was conducted by someone else.) This webinar will thoroughly explain the proper actions that should be taken when a depositor dies, share best practices used by other institutions, and cover the legal requirements and practical issues.



AMY HEASLET
Executive
Vice President/
General Counsel,
Tennessee Bankers
Association

New tools, proposed legislation offers hope, aiming to tackle elder financial abuse

STAY UP-TO-DATE

TBA invites member banks' in-house counsel to join our Bank Lawyers Committee. Contact Amy Heaslet to learn more at aheaslet@TNBankers.org.

A top concern of bankers these days is fraud—both check and elder fraud—as the frequency and sophistication of these crimes continues to evolve. In fact, it's more common than not for bankers to have stories of check fraud in significant amounts or heart-breaking examples of elderly customers being taken advantage of.

Last year banks issued nearly 680,000 reports of check fraud to FinCEN—up from 350,000 reports in 2021. Unfortunately, this is another fallout from the pandemic as many criminals began targeting government relief checks. And the problem has only gotten worse.

Although there are many forms of check fraud, one of the most common is checks being pulled from the mail and washed, with the payee and amount being altered. It's not unusual for checks to be changed to \$100,000 or more.

Encouraging customers to consider using alternative forms of payment other than checks, like ACH, and discouraging sending checks in the mail are a good place to start in combatting check fraud. ACH, however, isn't fool proof. Another common scam tries to re-direct ACH payments to criminals. The best defense is to be diligent when sending large sums and strictly adhere to your bank's security procedures to ensure it's going to the proper payee.

Another tool for banks is implementing Positive Pay for commercial customers. This is an automated system that screens for fraudulent activity by comparing details of a presented check with the check originally issued. If a discrepancy exists, the check will be sent back. Some banks are even including in their account terms that if this is available to cus-

tomers and they decline to use it, the customer may be responsible for a loss if it could have prevented the fraud.

The Federal Reserve also recently launched FedPayments Reporter Service for Check Services that enables banks to provide additional layers of fraud detection to both business and consumer accounts by allowing early review of check details. And the ABA has launched a Check Fraud Claim Directory that provides contact information for fraud personnel at each participating bank. This directory (available to ABA members and nonmembers) could provide critical information when trying to find the best contact at a bank of first deposit of an altered check.

By taking these steps and implementing these tools, you can elevate your bank's ability to combat check fraud and provide greater security for you and your customers.

When it comes to elder fraud, recent reports indicate that criminals steal an estimated \$28.3 billion from older adults each year, most of which is by caregivers and family members. New scams, however, continue to emerge, like using bitcoin ATMs to convince the elderly to deposit their funds in cryptocurrency only to find out the digital wallet they created belongs to a criminal. There are nearly 70,000 bitcoin ATMs in the country and older adults' lack of knowledge about crypto makes them an appealing target for criminals.

TBA's team is dedicated to working legislatively to combat elder fraud. It began in 2017 with passage of legislation to pause transactions, refuse to accept acknowledged powers of attorney, and notify close family members if elder financial exploitation is suspected. We

are now working with a coalition of agencies to create a TBI-hosted hotline for financial institutions to report elder exploitation and fund new positions for investigators dedicated to crimes against the elderly.

One of the more challenging aspects of elder fraud is that once the money leaves the customer's account, it is difficult to get back. This legislation, if passed, will create immediate access to investigators to help intervene when a customer is being exploited, which could mean the money is recoverable or never leaves the customer's account.

TBA also hosts quarterly roundtables through Zoom for bankers to discuss scams and best practices and hear from industry experts. Please let me know if you would like to participate.

Whether you're seeing check fraud or elder financial exploitation, know that you are not alone. I would be happy to provide you with additional resources should you find yourself navigating these issues. 🇺🇸



When it comes to elder fraud, recent reports indicate that criminals steal an estimated \$28.3 billion from older adults each year, most of which is by caregivers and family members.





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TBA INDUCTS FIVE LEADERS IN BANKING EXCELLENCE INTO THE 2023 CLASS

Five Tennessee bankers were honored by the TBA at the *Leaders in Banking Excellence* ceremony on August 9, 2023. Commemorative plaques highlighting the careers of each of the honorees were unveiled at the TBA's headquarters building in Nashville. The 2023 inductees are among a distinguished group representing Tennessee bankers past and present who have excelled in the areas of banking, community service, and civic involvement.

The ceremony featured remarks by TBA Chairman Jim Rieniets, president and CEO, InsBank, TDFI Commissioner Greg Gonzales, and the honorees/family members. The 2023 honorees were Thomas E. Bates Jr. (Legends Bank), Larry R. Estepp (Citizens Bank), Lee Moss (MidSouth Bank), James J. Penland (First Vision Bank), and Jim Windrow (Capstar Bank).

TBA member banks can submit nominations for

the honor. The TBA board of directors reviews and approves the applications.

"One of the main missions of the Tennessee Bankers Association is to recognize our members for being involved in making our industry better and in making their communities better places to work and live," said Colin Barrett, TBA president and CEO. "*The Leaders in Banking Excellence* recognizes those who have made a difference, and we hope it will be an inspiration to other bankers across the state."

For more information about *Leaders in Banking Excellence*, please visit TNBankers.org.



THOMAS E. BATES JR.
*Legends Bank
Clarksville*

A native of Middle Tennessee, Thomas (Tommy) E. Bates, Jr. began his career as an FDIC bank examiner, then transitioned to First American National Bank in 1992. A commercial lender role led him to the Clarksville area, where he would later help establish Legends Bank in 1998. Bates would eventually be named president and CEO of the locally owned institution. He is a staunch advocate for community banking, having served as chair of the TBA Independent Bankers Division and director of the Independent Community Bankers of America. He has led numerous boards, including the Clarksville Area Chamber of Commerce, the Economic Development Board, the Montgomery County Community Health Foundation, and the Rotary Club.



LARRY R. ESTEP
Citizens Bank

From his nearly 50-year banking career to his civic pride in Northeast Tennessee, Larry Estep is the embodiment of a community banker. Beginning in 1973, Estep spent nearly four decades with First Tennessee Bank before joining Elizabethton's Citizens Bank in 2011. After serving as executive vice president of commercial lending, he was tapped as the bank's seventh president in 2018. Under his leadership, the institution's assets crossed the \$1 billion threshold. Estep has held leadership positions in numerous community, professional, business development and charitable organizations. For his efforts, Estep has received several awards, including Kingsport Chamber Distinguished Leadership Award, and Washington County Ruritan of the Year.



LEE MOSS
*MidSouth Bank
Murfreesboro*

Lee Moss spent 48 years in the banking industry after graduating from the University of Tennessee. He served as chairman and CEO of MidSouth Bank and president of Franklin Synergy Bank, leading them into a successful merger with FirstBank. Moss graduated from the Graduate School of Banking at LSU and served as TBA Chairman in 2017. He led various boards, including Ascension St. Thomas Health, Rutherford County Chamber, and Phi Gamma Delta. His notable accolades include being named the Chamber's 2019 Business Legend and 2006 Business Person of the Year, 2012 YMCA's Humanitarian of the Year, and 2004 MT-SU's Champion of Free Enterprise Award. Moss and his wife, Susan, have been married more than 50 years, and they are proud parents of four children and six grandchildren.



JAMES J. PENLAND
*First Vision Bank
Winchester*

James (Jim) Penland exemplifies the best in family, patriotism, and banking. Upon graduating from the University of Georgia, Penland entered the United States Army and attended Officer's Candidate School. After serving in Vietnam, he began his banking career at Gainesville National Bank in Georgia in 1971. In 1982, he moved his family to Winchester and assumed the duties as president and CEO of Franklin County Bank. The institution was acquired by Regions in 1993 and Penland served as group president. In 2005, Penland was the driving force behind the formation of First Vision Bank of Tennessee, where he served as CEO and chairman for 12 years, and chairman for another five years until his retirement in 2022.



JIM WINDROW
*Capstar Bank
Nashville*

With a stellar career spanning more than five decades, Jim Windrow is a distinguished figure in Tennessee banking. Starting his journey in 1969 at First American National Bank, he honed his expertise in loan administration and correspondent banking, eventually becoming executive vice president. Later, at BBVA Compass Bank, he expanded his portfolio by managing approximately 100 correspondent accounts across Tennessee and Kentucky. In 2012, Windrow began his tenure as senior vice president of correspondent banking at CapStar Bank, establishing strong business relationships across the South. For more than 50 years, Windrow has been a friend and mentor to many bankers across Tennessee. His strategic insights and leadership have had a profound impact on the Southeastern banking landscape.







Navigating the Affordable Care Act update for 2024: Key changes for employers



BRIAN MOBLEY
President,
Financial PSI, Inc

MORE ABOUT FINANCIAL PSI

Financial Products and Services, Inc., 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.

As we approach 2024, it is crucial for employers, especially those sponsoring group health plans, to stay abreast of the latest modifications to the Affordable Care Act (ACA). Financial Products and Services is committed to keeping you informed about these changes and how they may impact your business and employees.

Out-of-Pocket Limits Adjustment

One of the most significant changes taking effect from January 1, 2024, concerns the out-of-pocket limits for Essential Health Benefits (EHB). For plan years beginning on or after this date, the maximum out-of-pocket limit for EHB is set at \$9,450 for self-only coverage and \$18,900 for family coverage. This change applies universally to all non-grandfathered group health plans, inclusive of both fully insured and self-funded plans.

Implications for Out-of-Pocket Expenses

Employers should note that any out-of-pocket expenses incurred by enrollees for EHB must contribute towards these cost-sharing limits. This encompasses deductibles, co-payments, coinsurance, and similar charges, but importantly, it does not include premiums or expenses for services not covered by the plan. Additionally, for plans utilizing provider networks, expenses for out-of-network benefits are not required to count towards the ACA's cost-sharing limit.

Considerations for High Deductible Health Plans (HDHPs)

If your organization offers a Health Savings Account (HSA)-compatible High Deductible Health Plan (HDHP), it is important to

remember that the plan's out-of-pocket maximum must be lower than the ACA's stipulated limit. For the year 2024, the maximum out-of-pocket for HDHPs is \$8,050 for individual coverage and \$16,100 for family coverage.

Reporting Deadlines for 2024

Employers must also be mindful of the approaching reporting deadlines under Sections 6055 and 6056 for the year 2023:

- Electronic IRS returns must be filed by April 1, 2024.
- Individual statements must be furnished by March 1, 2024.
- Paper IRS returns are due by February 28, 2024.

Conclusion

These updates reflect the evolving landscape of healthcare regulations and emphasize the need for employers to stay informed and compliant. At Financial Products and Services, Inc., we are dedicated to assisting you in navigating these changes smoothly. Our team of experts is always available to provide guidance and support to ensure your organization and employees are adequately prepared for these upcoming shifts in healthcare policy.

For further assistance or queries regarding the 2024 ACA updates, please don't hesitate to reach out to us. Your proactive approach today can ensure a smoother transition for your organization and its valued employees tomorrow. 📩



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Want to learn more?
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Todd Berry,
AVP, Relationship Manager
berrytw@fhlbcin.com





The evolution of CCTV AI technology: From false alarms to future insights



CHASE CARROLL
*Executive Vice President,
BankPak*



DUSTIN GILTANE
*Director of Business
Development,
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Artificial Intelligence (AI) has witnessed remarkable advancements in recent years, transforming the landscape of video surveillance in ways previously unimaginable. In the realm of financial institutions, AI has been a game-changer, primarily in reducing false alarms. Gone are the days when basic motion detection analytics triggered alerts for trivial reasons such as changes in lighting, moving debris, or swaying trees. Today, AI-powered analytics have drastically cut false alarm rates, rivaling traditional alarm systems' performance while offering invaluable context to security operations centers and monitoring centers. In this article, we will explore the current capabilities of AI in the video surveillance space and the exciting possibilities on the horizon.

The Current Capabilities of AI in Video Surveillance

AI in video surveillance is still in its infancy, but it has already made substantial strides in enhancing security and business operations. Traditional video analytics, which were not AI-powered, often suffered from high rates of false positives and false negatives. However, recent developments in AI have enabled analytics systems to classify objects, even in simplistic categories like people, cars, or animals. This classification capability has opened doors to various analyses, such as object detection, which provides businesses with advanced analytics to search.

Today's AI can collect and analyze data points to provide valuable insights into business operations, including loitering

detection, line wait times, ATM usage, facial recognition, demographic analysis for marketing, people counting, and more. Object attribution capabilities, such as clothing color, age, sex, vehicle classification, and clothing accessory classification, are available today and improving exponentially. These object attribution capabilities can be searched in CCTV software, greatly reducing research time. Right now, a lot of this information does not have a great use case. We will start to see a lot more value in this data 2 to 7 years down the road.

AI has also had a profound impact on improving the quality of video streams. AI-driven motion detection can better manage bandwidth and storage, ensuring efficient utilization of resources. Additionally, cameras equipped with AI can dynamically adjust settings like shutter speed to capture optimal images, eliminating the need for constant manual adjustments. Along these same lines, AI-driven analytics can send notifications when camera tampering, defocusing, and lens fogging occur.

Where AI in CCTV is Headed

We can expect AI-powered cameras to become increasingly intelligent, with the ability to predict and prevent crimes before they happen. Imagine a world where security systems are proactive, effectively thwarting potential threats and ensuring the safety of our communities.

AI-driven analytics are starting to emerge in preventing crimes with advanced detection such as hook and chain analytics, which will


alert the authorities when an ATM Hook and Chain attempt is happening. Additionally, advancements in AI technology will enhance facial recognition capabilities, making it easier to identify criminals and locate missing persons. AI-powered CCTV systems will continue to evolve, incorporating machine learning and deep learning algorithms to improve accuracy and efficiency.

Gun detection, although a challenging and liability-laden area, is also on the horizon. Video surveillance AI gun detection is a technology that uses artificial intelligence algorithms to analyze video footage and identify the presence of firearms in real time. It can detect various types of firearms, including handguns, rifles, and shotguns. When a firearm is detected, the system can trigger alerts or notifications to security personnel, allowing them to respond quickly to potential threats.

We are rapidly approaching a time where the fusion of “computer vision” and language processing AIs is becoming a reality. This integration essentially equips ChatGPT with visual perception, enhancing its language comprehension capabilities. As a result,

interactions will feel much more natural and human-like. Consider the example of security alerts. Instead of receiving a generic message like “Alert!! You are in a restricted area. You must leave now,” we will start to encounter personalized messages such as: “Hey there! The individual wearing a green shirt and sunglasses, this area is currently closed. It is imperative that you vacate immediately, or we will be forced to contact the authorities. Additionally, please be aware that you are under video surveillance, and we have observed the tattoo on your arm!”

Conclusion

The evolution of AI in video surveillance has come a long way, transforming security and business operations. Current AI capabilities substantially reduce false alarms and provide valuable insights into customer behavior and operational efficiency. AI is set to become even more intelligent, with enhanced object recognition, data analysis, and integration with language processing AIs. The future holds exciting possibilities for businesses and security systems, as AI continues to redefine the world of CCTV technology. 

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Q&A with Jim Robinson

*2022-2023 Chairman, Independent Bankers Division,
Tennessee Bankers Association
President and CEO, Heritage Bank & Trust, Columbia*

Jim Robinson served as the 2022-2023 chair for the Independent Bankers Division Board, which is responsible for designing the program for TBA's *Community Banking Conference* and the *Bank Directors Retreat*.

What role does the TBA's Independent Division play in preserving the community banking model so that a town in a more rural area can continue to be home to a banking headquarters?

The Independent Division has served for a long time in providing bankers with ideas to remain competitive in whatever environment or markets we find ourselves. And our board has utilized the training at the Bank Directors Retreat for almost a decade. That has really helped them in understanding how to think about credit and capital, in particular.

Ultimately, all banks must provide a fair return to our owners. The Division provides us as leaders with ideas to do so. Sometimes it occurs in formal training sessions; other times it is informally through valuable networking opportunities.

What is the greatest challenge that you anticipate for a community bank like yours in 5 or 10 years that is not a significant issue today?

Government agencies and the abuse of Executive Orders are eroding the foreseeable nature of the rules under which all business operates. This basic predictability of the U.S. markets is being taken for granted; however, as predictability erodes it creates an environment of volatility, which is very difficult to manage. For independent bankers, this means we must take additional steps to manage this, such as obtaining additional collateral for loans, or maintaining additional liquidity, or holding additional capital to protect EVE. The additional measures we as bankers are forced to take serve as unnecessary cost to the various communities that we serve. Alas, few understand or even recognize that it is happening.

For instance, the CPFB could choke off business lending in rural markets through Section 1071 in the next five years, or it could completely cease to exist based on a Supreme Court ruling. Those are very different outcomes that we are having to manage towards. Had the legislation creating the agency been crafted prop-



(From L to R): Jim Robinson, son-in-law Caleb, daughters Hannah Grace, Sarah Kate, and Abigail, with son John and wife Michelle

erly to limit abuse and properly oversee/fund it, binary outcomes could have been avoided.

What are some leadership traits or advice that you rely on to guide the bank through those transitions?

I strive to lead quietly and with humility, thankful that the Lord has blessed us as bankers with a unique place in our communities. I also strive to remain as flexible and as grateful as I can. DeWayne Olive of F&M Bank is a valued friend and mentor who taught me to always help others better themselves.

I frequently share a wide range of quotes with our staff with the goal of resonating with each team member at some point. Here is a poem that I have shared with them as an example.

"I slept and dreamt that life was joy.
I awoke and found that life was duty.
I acted. And behold—
Duty was joy."

—Rabindranath Tagore

As a member of the Board of Trustees for The Southeastern School of Banking you spent some time with the students during their week of school in July. What do you think students who are early in their banking careers should be most excited about ahead of them?

I try to remind my team that, as bankers we are at the intersection between the needs of those with excess cash and those who need additional funds. Creating win-win relationships with all of those that we interact with is our great desire. Those who attend *The Southeastern School of Banking* are equipped with additional tools to carry that out. One of our team members who attended about five years ago still frequently references her schooling and has a good grasp of why we make management decisions. I remain very thankful we sent her.

In planning and preparing for the Bank Directors Retreat, what would you say is the most important factor for a bank director to succeed in their role?

We emphasize that people's trust is based on two things—character and competence. Our board is comprised of men and women of very high character, and over the years the Retreat has only increased its technical competence. Perhaps the best moment I remember sitting around our board table was when one



of my directors exhibited both traits. He knew enough to ask a tough question, and his character was such that we were willing to do so, even though he knew that it would make me uncomfortable.

As someone with a unique vantage point, what advice would you give to a young professional considering a career in community banking?

If you strive to give more than you receive, it is amazing how those blessings come back in abundance. As community bankers, helping local people and tailoring to their individual needs is incredibly rewarding. We often get to see up the impact we are having in our communities. I know of no other industry that gets to help so many people in so many ways. Often the recipients never even know! 🇺🇸

Bryant Johnson from Union Bank, TDFI Commissioner Greg Gonzales, and Jim Robinson at TBA's Bank Directors Retreat.



Compliance Conference Event Recap

Embassy Suites by Hilton Cool Springs, Franklin, August 9 & 10, 2023

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Don't wait for a crisis



NEAL REYNOLDS

President,
Bank Marketing Center

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It doesn't take much to squander good will, does it? It wasn't long ago, when the banking industry's reputation was riding high, buoyed unfortunately, by a global pandemic. That rise in the industry's reputation was well documented in an American Banker article dated August 2020, "How regional banks edged out larger rivals in reputation rankings," along with the importance of timely, relevant marketing messaging as summed up in the chart below:

Back then, we talked about how bankers should perhaps be immortalized as action figures, so admired were they for the good work they were doing for customers who were struggling financially and looking for someone (or something, in the case of their local bank) to turn to.

The recent RepTrak survey—just made public—tells a much different story. According to American Banker's, "Banking crisis drags down reputations across the industry," the public perception of banks took a hit this year after a string of bank failures forced many customers to take a hard look at their financial service providers. The industry saw its biggest decline in sentiment since 2018, according to American Banker's annual reputation survey, with regional banks accounting for the bulk of this deterioration. The findings are a powerful reminder that a bank's reputation is highly vulnerable.

In this ever-evolving financial industry landscape, just about anything can happen. And in this case, that "anything" was a host of bank failures. That's why trust and reliability are paramount, all the time. Bank marketers must recognize the profound importance of building and maintaining a positive brand image. This is especially critical during times when customers rely on you the most; such as uncertain economic times, bank failures, or

global pandemics. But, you can't wait until that happens.

It's pretty well known fact that it's 5-7 times more costly to acquire a customer than it is to keep one. A significant factor in the difference in cost is that consumers tend to buy from brands they trust. This is why it takes a lot more effort to convert a new customer than to keep a loyal one. A robust brand image not only safeguards a bank's reputation, but also plays a pivotal role in shaping customer loyalty, attracting new business, and ensuring the institution's long-term success. According to Forbes, "statistics show an increase in customer retention by 5% can lead to a company's profits growing by 25% to around 95% over a period of time."

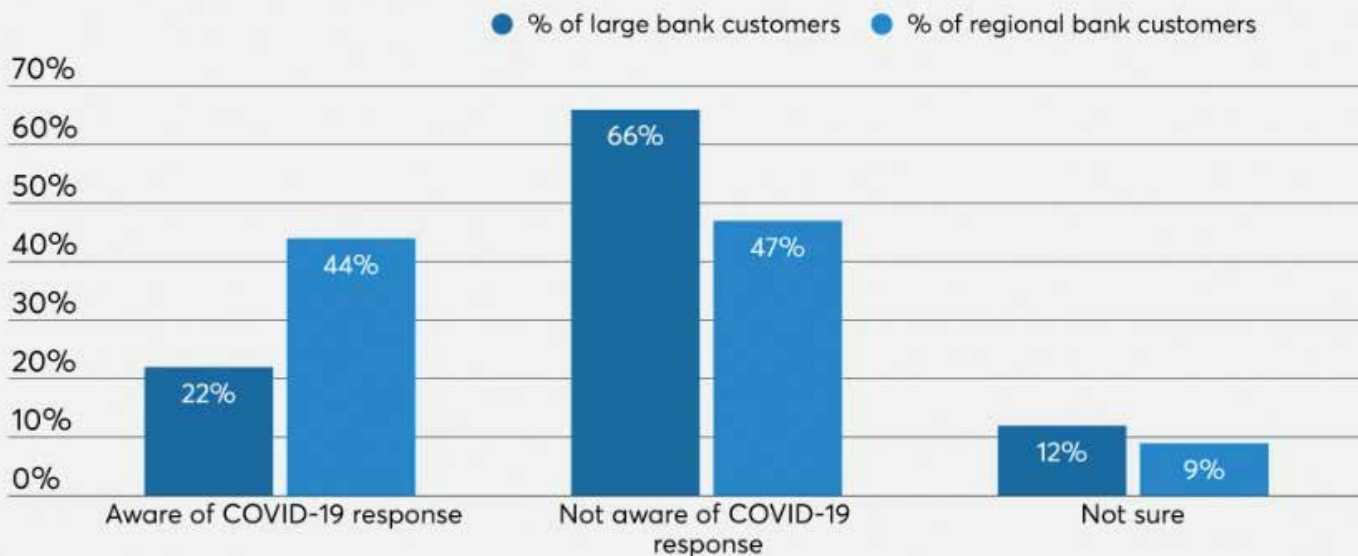
So, yes, you want to keep your existing customers. But, there's no reason why you can't do both; keep existing customers and attract new ones. A sterling brand image extends beyond retaining existing customers; it also acts as a magnet for new ones. During those moments we talked about above, people are often prompted to explore alternative financial institutions that they believe are more reliable, trustworthy and customer-centric. Banks that have built and maintained a strong brand image will stand out during those moments. And that's what you want your bank to do... stand out.

Use your social platforms

Social platforms are ideal for this type of "brand maintenance." What are some of the topics you might want to address in your messaging in order to maintain that "robust" brand? Use the 80/20 rule when posting: Since social media seldom drives the purchase of banking related services, 80% of posts should be fun, entertaining or useful to your audience, and only 20% should be related to a financial product or service of some kind.

Messaging matters

Regional banks fared better than large banks in communicating their response to the pandemic. Still, most customers were not aware of or not sure of their bank's response.



Source: American Banker/RepTrak Survey (Large banks are JPMorgan Chase, Bank of America, Wells Fargo, Citigroup and HSBC)

Here are just a few suggestions:

- Money management tips and tricks
- Customer testimonials
- Community events you attend and/or support
- Staff stories: anniversaries, promotions, etc.
- Product/service info/updates/promotion
- Success stories

So, in short, don't wait for a crisis.

Trust, reliability, and a commitment to both personal relationships and ethical practices are the bedrock of a bank's brand image. These qualities are, of course, invaluable during economic crises, global pandemics, or personal financial emergencies. But don't wait for a crisis to make your brand top of mind. This is an on-going process, and with the use of social media platforms, a relatively inexpensive and easy-to-implement one. 📺



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To all CRA officers: Bless your heart!



STEFFANI JENKINS
CRA Liaison,
CRA Partners

MORE ABOUT THE AUTHOR

Steffani Jenkins serves as the CRA Liaison for CRA Partners, (www.shcpfoundation.org). Steffani has over 20 years of Community Reinvestment experience, the majority of which was spent as the Community Development Director at a Mississippi bank.

Have you ever been told “Bless your heart!” after talking about a challenging situation? Being from the South, this is what comes to mind when a banker tells me they’ve just been gifted with the title of “CRA Officer.” CRA is going to become even more challenging with the implementation of the modernization of the CRA; therefore, learning the basics of CRA is critical.

If your bank is a HMDA and/or small business reporter, your examiner will typically perform a data integrity review of your HMDA LAR and your small business loans. If your error percentage is above 5%, this sets the stage for the CRA exam and...bless your heart! Review every loan to ensure that the loan is coded correctly and that all reportable fields for CRA match the application or other supporting documentation. Depending on volume, this could be a big job, but the results are worth the effort to ensure data accuracy.

Most intermediate-small and large banks are required to report their Community Development activities for consideration by their regulator at exam time. The big question is always “How much is enough?” Your last Performance Evaluation (“PE”) should be a good indicator. If they used words like “poor” or “adequate,” step it up. Set goals for each assessment area based on your last PE as well as your deposit market share. Review your peer bank PEs as well. This is a good indicator of opportunity for the market, and it can give ideas for your own CRA program.

At the beginning of each year, create a road map of where you want that year to lead you, based on a needs analysis and assessment area analysis. Next, find the best of the best nonprofit organizations that can help you implement. Examiners like “tri-fecta” relationships, one where the bank has made a loan, provided a service, and donated to the CRA qualified organization.

This denotes a true “partnership.”

Document, document, and document! This is critical. Your community development activities must be documented to not only prove CRA qualification but also prove that an impact was made by the activity. Often, the impact can be demonstrated through photos. If a financial education class is taught, take photos of the event. This not only shows the number of participants but also demonstrates their attention to the teacher and the topic.

Examiners are going to review each of your assessment areas to determine the opportunity to provide CRA qualified activities. They make this determination via many factors that include demographics, competition, economic conditions, peers, and your bank’s product offerings. Give the examiners the answer to these questions at the beginning of the exam. For those areas where it may appear the bank is deficient, discuss the deficiencies and what steps the bank has taken to mitigate them. This is all included in the CRA “Self-Assessment” (“SA”). The SA gives the bank an opportunity to talk about their successes as well as explain the reason for deficiencies. Include your market leaders’ input in the SA. If a business closes in a small town and it eliminates jobs for low-and-moderate income people, then this is going to affect the bank’s ability to lend. If you aren’t making mortgage loans to low-income people, provide financial education in that market and document that in the SA. This is your opportunity to tell your story.

Next, provide training on CRA for employees. I recently heard a CRA Officer say they only provide an annual computer-based training. This is important but it’s not enough. In-person training allows you to have the full attention of your audience and they are more likely to ask questions. Include branch managers, Presidents, and commercial lenders. All these



people are integral to a successful CRA program. Also, provide an annual training for your Board of Directors. They need to understand CRA at a high level and know how the bank is performing related to CRA. Document all CRA training efforts and provide this information to the examiner.

Lastly, don't wait until the exam to get to know your examiners. Develop a relationship with them throughout the exam period. Meet with them on a quarterly basis to discuss your CRA program, deficiencies and new product or program considerations. Also, get to know the regulator's Public Affairs person for your area. They can also assist with strengthening your program.

Though CRA is a federal requirement for banks, it can also have a positive impact on our communities. When the job seems never-ending, think about the lives you impact and the areas that are improved by your efforts. The "bless your heart" moments won't seem quite so bad, and your bank will benefit both in reputation and in exam ratings. 🇺🇸

With the implementation of the modernization of the Community Reinvestment Act (CRA), it is critical to know the basics. It is important to keep in compliance to not only pass your bank's CRA exam, but to create a positive impact on your communities.

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Evaluating BOLI in a high rate environment



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CPA/PFS, CFP®
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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 nonqualified benefit plans. For more information, call David Shoemaker* at 404-229-2941 or email him at david.shoemaker@nfp.com.

With the quick rise in interest rates over the past 18 months, a question many bankers ask is “When will my bank-owned life insurance (BOLI) yields increase?”

BOLI is a long term investment for banks. Banks purchase BOLI as an asset intended to be bought and held on bank balance sheets, often for 30 years or longer, to optimize the tax and diversification advantages of life insurance. BOLI net yields are typically higher than yields on other taxable bank-eligible investments, especially when death benefits are recognized, according to the COLI Consulting Group's BOLI Tracker in the first quarter. The account value of BOLI policies accumulates on a tax-deferred basis; the death benefit proceeds are generally income tax free.

Insurance carriers have long term benefit obligations, including BOLI. To match the duration of their liabilities, they invest in long term assets, typically resulting in intermediate-term portfolio durations. That means the increasing interest rates over the past 18 months have only recently begun to impact the average investment yields of carriers' portfolios. If rates remain high, insurers' portfolio returns will increase over time and crediting rates will increase on a lagging basis.

Banks should focus on the long term structural characteristics of BOLI that allow it to outperform bank-eligible portfolios of similar credit quality over full market cycles. The ability of insurers to purchase assets unavailable to, and at a scale unachievable by, most banks is a key characteristic of BOLI. The long term nature of BOLI provides an important hedge to reinvestment risk, which is especially important as many believe rates are nearing a high point in the cycle and reinvestment risk on shorter-term investments is material. Notably, investments in general or hybrid separate account BOLI incur

no market value or accumulated other comprehensive income adjustment, or AOCI, unlike most alternate investments. That can be an attractive feature as higher interest rates have caused many banks to sustain significant reductions in equity capital due to AOCI adjustments to their bond portfolios.

Current BOLI Versus Higher-Rate New BOLI

While moving an insurance policy from one carrier to another can be accomplished with a tax-free exchange, provided all applicable state and federal regulations are complied with, policy owners should keep in mind:

- BOLI is a long term investment and banks should not be overly swayed by higher new money rates. Sometimes, new money rates will exceed portfolio rates; at other times, portfolio rates will exceed new money rates. Long term, they trend toward equalization.
- The minimum interest rate guarantee for new BOLI products will likely be lower than the current BOLI policy's minimum interest rate.
- Exchange charges, including market value adjustments, could significantly reduce the potential pickup in yield from moving coverage.
- To qualify as life insurance, the bank must have an insurable interest in each insured on a new policy's issue date, and this requirement may not be as easy to meet with 1035 exchanged policies.
- Banks should be encouraged to look at the total return of their BOLI, including expected future death benefits proceeds, rather than solely focusing on cash value growth.
- Generally, a carrier won't allow the bank to purchase additional BOLI in the future if the bank moves coverage, limiting the bank's options for future purchases.



Exceptions where it may be appropriate to consider a 1035 exchange:

- Credit concerns regarding the current carrier.
- The carrier has exited the BOLI space and is not meeting customer expectations.
- Rates have been higher for several years and the carrier has not increased its rates.

With recent increases in interest rates, it's tempting to expect rapid increases in yields on existing BOLI portfolios. However, BOLI is a long term investment; crediting rates move up and down gradually, consistent with the duration of carriers' portfolios. This gradual movement was much appreciated when rates moved down to near 0%, as many BOLI carriers continued to credit interest close to 3%.

Now that rates have increased and the yield curve has inverted, the lag in BOLI crediting rate movement may cause BOLI yields to temporarily be less than yields on some other available investments. But when held to maturity, BOLI typically produces more earnings than other bank-eligible investments. If your bank is considering a 1035 exchange of existing policies, be sure to evaluate the alternatives thoroughly and beware of pressured pitches to chase higher rates. 📈

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David Shoemaker, CPA/PFS, CFP® is a consultant as part of NFP Executive Benefits team which has assisted over 1,250 banks in the design of nonqualified benefit plans, performance-based compensation, and BOLI. To learn more, contact David Shoemaker at 404.229.2941 or david.shoemaker@nfp.com.

Michael Dunn is the Head of Institutional Insurance for MassMutual's Institutional Solutions business. He is responsible for setting the strategic direction for the bank-owned life insurance (BOLI) and corporate-owned life insurance (COLI) businesses. His more than 25 years of experience includes distribution relationship management and leading the sales, customer service and new business operations for both the BOLI and COLI products.



Three stages to unlock a people-first work culture



KATIE BARNES
Chief People Officer,
BHG Financial

MORE ABOUT BHG

Katie Barnes is the Chief People Officer at BHG Financial, a leading provider of financial solutions for professionals, businesses, and banks. In her role, she oversees the strategy and direction of BHG's People Development (PD) department, leading various programs such as Talent Acquisition, Talent Management, Employee Experience, and Compensation.

We all know how hard it is to attract and retain disengaged individual employee can range top talent in our competitive market. As a Chief Human Resources Officer, I have seen the value of creating and maintaining an agile, people-first work culture. Its daily contribution to operational effectiveness is enormous, serving as a stabilizing and steady force even in the face of external obstacles.

In this article, we will share industry best practices and discuss specific ways that banks can build an agile, people-first culture that gives their organization a competitive edge.

The high cost of employee dissatisfaction

The cost of overlooking employee engagement and turnover can be significant. According to Gallup, the cost of replacing an annual salary. Meanwhile, companies with the most engaged employees were 22% more profitable than those with the least. Signs of “disengagement” are as you might expect. They can include slow working tempo, lack of interest in work, being easily distracted, and minimal output. Additionally, disengaged employees often possess negative attitudes about their work and organization, which can hurt the productivity and morale of your other employees—not to mention your bottom line.

Three stages of culture development

To avoid the cost and hassle of recruiting new talent, while maintaining an excellent relationship with your current employees, consider these three key points to create an agile, people-first company culture: Know Yourself, Know Your People, and Take Action.

1. Know Yourself

Define your bank's culture so that it becomes your 'North Star.' Start by establishing new core values or refreshing existing ones. Conduct a thorough analysis to identify what values you want your employees to demonstrate, within the context of what is most important to your bank and to your community. This approach can provide your team with a specific direction in which to anchor expectations, and an actionable roadmap for employee behaviors.

It is also important to recognize and acknowledge appropriate behaviors. It will help reinforce and speed up the adoption of the culture you hope to build. Establishing a system of core values also helps serve as a guideline for the type of individual you want to hire and who you want to promote.

2. Know Your People

The needs of employees constantly evolve, especially during major macroeconomic events such as a recession or the recent pandemic. There are easy ways to regularly gauge your employees' moods and attitudes. For example, a comprehensive semiannual employee survey can provide feedback about what is working, what is not, and what can be done better. This information can help ensure your culture is embraced and allows you to quickly address any unfavorable trends that may emerge.

Taking the time to build relationships with your employees and getting to know them on a personal level can also yield beneficial cultural impacts. Authentic connections between individual contributors and their senior leaders can forge a powerful “In it Together”

perspective that fuels employee satisfaction and spirit. Employees who feel respected, heard, and seen can become personal ambassadors of your bank's culture within your institution and community.

3. Take Action

Culture can grow organically, but it requires action to blossom. Offering programs, perks, and experiences that matter to your employees is an essential component of successful engagement. There is no shortage of options, even if your budget and resources are limited. All it takes is a bit of research, a little creativity, and some thoughtful planning.

To help demonstrate specific examples of "taking action," here are several recent programs and initiatives that BHG Financial has introduced to enhance its work culture. These examples are just for illustration and to spark your own imagination. However, it is worth noting that the development of these programs was informed in many cases

by our employees' feedback in surveys and other engagements—reinforcing the value of "knowing your people."

Concluding thoughts

Building and maintaining your institution's culture takes time. There may be highs and lows, but if you prioritize listening to and engaging within your team, you will persevere. We call this principle "Winning Together," acting as one team by respecting, encouraging, and valuing each other's contributions. It has allowed BHG to create an award-winning culture and achieve continued growth. We believe it can be an equally successful core value for you and your bank's employees as well. 🇺🇸



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KEVIN JONES
Chief Executive Officer,
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MORE ABOUT CELERO COMMERCE

Celero Commerce has provided the latest payments technology and products for more than 30 years. They work as an extension of the bank to provide the best solution for their customers. With their partners they drive integrated financial services, software solutions, business management tools, and intelligent dashboards to help business clients succeed in today's market. With innovative technology, Contact Celero Commerce to learn how they can provide the level of service that you expect to be successful.

Helping banks leverage their investment in FinTech and win in their marketplace has been Celero Commerce's principal objective since the beginning.

Many financial institutions are unaware that FinTech companies have entered business checking accounts and lending, which threatens key areas of profitability for them. Analytics and artificial intelligence are capturing business owner and customer activity data to create payments ecosystems for FinTech companies that do not involve banks. This threat to fee, loan and depository income is real and growing.

Celero's proprietary technology and human-driven processes gives banks an inside look into their client base. This helps make community and regional banks more competitive, not only against the larger direct competitor banks, but also the rising tide of FinTech companies.

With the help of Celero, banks can now identify their target market opportunities and get armed with the facts they need to protect their merchant base and grow it. We analyze their data and provide the technology to improve the merchant's business operations while enabling a frictionless boarding process for everyone, which mean savings for their customers and more income for the bank.

We put our bank partners in a position to win, especially since their victories are aligned to the success of their merchants. Happy merchants—those who have the payments capabilities they need at competitive prices they can understand—will see their bankers as partners who share in their success, rather than simply trying to maximize their own income at a product level.

We do not limit ourselves to simply selling our own products and services. In our role as

strategic partners and advisors, we help our community bankers realize a more expansive relationship with their clients and help them connect the dots about all the tools at their disposal.

Our bank partner leadership team is comprised of industry professionals who assist in this endeavor every day. We are in front of clients every day, continuously listening and strategizing to keep bank partners competitive. We identify what banks need, what areas can be improved upon, what innovations they need from us, and deliver feedback to the organization. That feedback drives our strategic planning and development initiatives.

Complimenting these efforts, our mergers and acquisitions team searches for acquisition targets that provide the right set of products and solutions that can contribute to the success of our bank partners. Our team continues to explore opportunities to add organizations aligned with our approach to the Celero family of companies. These companies bring a mix of strategic, geographic, and human benefits for our bank partners.

Another key component of innovation is technology, which is spearheaded by our Technology team, whose goal is to ensure efficiency through automation while providing the best in-class experience. Our team oversees the adaptation of middleware technology that positively impacts our bank partners with features such as fast merchant onboarding, streamlined management of risk and underwriting and access to valuable data insights.

Through these efforts, banks no longer need to feel threatened by FinTech companies who are creating payments ecosystems that do not involve them.

For community banks to fulfill their mission and continue to better serve those in small towns and underserved urban neighborhoods, as well as all Americans, they need the right strategic partners, the right products, and the right tools to succeed. Celero has made it a mission to be innovative and accessible and assist in their growth every step of the way. 🇺🇸



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In response to the mounting pressures placed on the banking community, Bank Director has created a board education membership program. Unlike other training programs, it is not a one-time learning opportunity, but rather an ongoing collection of resources in-person, in-print and online.

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The Southeastern School of Banking

Forty-nine banking professionals graduate from intensive Southeastern School of Banking.

The Southeastern School of Banking (TSSB), held for the ninth year at Belmont University, celebrated another year of shaping future banking leaders.

From July 16-21, a cohort of 46 first-year students commenced their journey, while 49 second-year students proudly concluded theirs, graduating with the class of 2023.

Dedicated to cultivating the analytical prowess and management acumen of banking's rising stars, TSSB's rigorous program is a must for higher-ranking officials and junior to mid-level managers seeking to navigate the complexities of a rapidly changing financial landscape.

"The banking industry continues to change at a rapid rate, both from technology and ever-changing regulations that banks must navigate," said Colin Barrett, president of the Tennessee Bankers Association. "Our Southeastern School of Banking provides the kind of high-level training that our graduates can take back to their banks, helping not only themselves but also others who they manage or work with."

Bankers attending the school received 70 hours of classroom instruction in two sessions over two years. In addition to traditional banking classes, students participated in the ABA's BankExec Simulation. The bank-simulation program provides students a real-world bank management experience.

HONORS AND SCHOLARSHIP RECIPIENTS

Each year, TSSB recognize those graduates who excel academically, ranking in the top 10 percent of their class. This year's distinction


went to a select group of individuals who stood out for their exceptional performance across multiple challenging areas, including exams, simulations, and faculty evaluations. Honors this year went to:

- Preston Carter, Carroll Bank and Trust, Huntingdon
- Haley Hobdy, The Farmers Bank, Portland
- Kendria Northcutt, Pinnacle Bank, Franklin
- John Shelton, First Vision Bank of Tennessee, Decherd

In addition to TSSB's honors recognition, each year outstanding students are selected based on multiple criteria as the recipient of a scholarship covering first-year tuition at the *Graduate School of Banking at LSU*. This year's scholarship recipient was David Moore of Citizens National Bank in Sevierville. Recipients are selected based on school performance, instructor evaluations, and committee interviews.

2024 TSSB ENROLLMENT

Invest in the future of your bank and enroll qualified candidates in *The Southeastern School of Banking*.

The 2024 concurrent year I and year II sessions are scheduled for July. If you would like more information on TSSB or any of TBA's Southeastern Schools, please visit TNBankers.org or contact Monique White, via email at mwhite@TNBankers.org, or by phone at 615-244-4871. 



2023 TSSB year two students

2023 TSSB GRADUATES

PEYTON BROYLES, Citizens Bank of Lafayette, Lafayette

MAKAYLA CAMPBELL, SimplyBank, Dayton

***PRESTON CARTER**, Carroll Bank and Trust, Huntingdon

CHELSEY COLEY, Citizens Bank of Lafayette, Lafayette

CURTIS COLLINS, Macon Bank and Trust Company, Celina

ABBY COOK, Volunteer Federal Savings Bank, Madisonville

KALAH DONNELL, Wilson Bank & Trust, Smithville

BETH ELLER, Security Federal Savings Bank of McMinnville, McMinnville

JENESIA ELLIS, Wilson Bank & Trust, Hartsville

CRYSTAL FLANAGAN, Commercial Bank, Harrogate

JOE GANGER, The First Bank and Trust Company, Johnson City

RACHEL GARCIA, SimplyBank, Dayton

ALEX GREEN, SimplyBank, Dayton

JOHN HATLER, Security Bank and Trust Company, Martin

KIMBERLY HAWORTH, First National Bank of Tennessee, Cookeville

COLBY HERNDON, HORNE, Memphis

***HALEY HOBDDY**, The Farmers Bank, Portland

COLTON HOLDER, Peoples Bank, Clifton

HOLLIE HOLLAND, Guaranty Bank and Trust Company, Oakland

ANDREW HOLLOWAY, TriStar Bank, Columbia

MICHAEL HORTON, The Farmers Bank, Westmoreland

ELIZABETH JOHNSON, Commercial Bank, Harrogate

MELANIE KABORE, First National Bank of Tennessee, Cookeville

CHRISTIAN KIRK, The Hardin County Bank, Savannah

TANNER MASON, Volunteer Federal Savings Bank, Madisonville

SHERRI MILLER, First National Bank of Tennessee, Crossville

GARREN MILLS, Community Bank, Lexington

****DAVID MOORE**, Citizens National Bank, Sevierville

HAILE MYERS, Mountain Valley Bank, Dunlap

BRADY NEASE, First Century Bank, Tazewell

***KENDRIA NORTHCUTT**, Pinnacle Bank, Franklin

COLE PARKER, First Century Bank, Tazewell

DANIEL PATTON, InsBank, Nashville

LEAH PETTY, Citizens Bank of Lafayette, Lafayette

SHELIA PHILLIPS, Volunteer Federal Savings Bank, Madisonville

TRICINDA RAY, First National Bank of Tennessee, Livingston

CARRIE REECE, Johnson County Bank, Mountain City

JOSHUA RICHARDSON, First National Bank of Pulaski, Fayetteville

ADAM RIMMER, Community Bank, Jackson

KYLE SCHREIBER, Bank of Dickson, Dickson

***JOHN SHELTON**, First Vision Bank of Tennessee, Decherd

JAKE SHELTON, Coffee County Bank, Manchester

BRITTANY TANNER, Community First Bank, Elizabethton

LOGAN TUCK, Macon Bank and Trust Company, Lafayette

THOMAS WALLACE, Peoples Bank, Clifton

RAHNEE WARZON, Builtwell Bank, Chattanooga

RUSSELL WEST, Citizens Bank of Lafayette, Lafayette

PHOEBE WILSON, First National Bank of Tennessee, Livingston

DEJEAY WOODS, Wilson Bank & Trust, Lebanon

**Denotes Honor Graduate*

***Denotes Graduate School of Banking at LSU Scholarship Recipient*



2023 TSSB year one students


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for more photos

Hedging can strengthen CRE lending



DENNIS FALK
SVP & Regional Manager,
PCBB



JO ELLEN MCKINLEY
SVP & National Business
Development Manager,
PCBB

Many businesses in the US had a forced experiment with letting employees work from home during the COVID-19 pandemic. When the pandemic was better controlled, business owners figured, office workers would come back to their offices. CRE trends are showing that hasn't entirely taken place.

American office occupancy is between 40% and 60% of pre-pandemic levels, depending on when and where you look. With a 3.4% unemployment rate, the labor market is tight enough that workers can use their leverage to insist on working from home at least some of the time. A survey of 2.3K workers done by Owl Labs and Global Workplace Analytics found that 39% of workers say they would quit if they could no longer work from home, and nearly half say that they'd stop working as hard if their employers made them return full-time to the office.

of the credit market will likely draw regulator attention and should be part of community banks' own consideration of their fiscal health.

Hedging Benefits for Both CRE Borrowers and Lenders

Banks don't want to write more CRE loans if those loans will be of questionable quality. Likewise, CRE borrowers don't want loans they won't be able to repay. Hedging with a forward rate lock (FRL) can make CRE borrowing more palatable for both parties in the transaction.

In an FRL, the lender and the borrower set a fixed rate for future financing. For the borrower, an FRL eliminates the risk that the loan's rate will change before financing begins. The hedge component of the agreement, a forward rate swap, also assures the lender of its loan-pricing spread.

FRLs are useful for permanent, post-construction financing and to set future rates on existing, resettable loans. They're especially handy when the yield curve is inverted or interest rates are rising, two situations that are either happening now (the inverted yield curve) or have only recently begun to slow down (rising interest rates).

An FRL is also useful in addressing net interest margin compression. Community banks have needed to raise the rates they pay on deposits to keep those deposits as interest rates have risen. That substantially higher cost of funds has squeezed community banks' profit margins. A forward rate lock lets a bank convert a loan from one that reprices every 5Ys to one that resets every month, allowing loan rates to go up in step with deposit rates. The hedge can also generate fee income to augment current earnings. 📈

MORE FROM PCBB

PCBB's unique tool, Borrower's Loan Protection® (BLP), relieves that pressure for your bank, and makes the hedging process much simpler on your end. For more, contact Dennis Falk at dfalk@pcbb.com and Jo Ellen McKinley at jmckinley@pcbb.com.

Pressure on Commercial Real Estate (CRE) Loans

With fewer employees in the office on any given day, businesses have less need for office space. That's showing in how CRE investors are handling their debt. This spring alone, a real estate investment fund defaulted on mortgages worth \$750MM for two skyscrapers in Los Angeles, a private equity fund reduced its investment in Chicago's Willis Tower by nearly a third, and a large New York landlord began negotiating to extend its deadline for paying down a mortgage on a Park Avenue office tower.

Community Banks Holding Substantial CRE Debt

Community and regional banks hold more than \$2T in CRE debt; \$270B of commercial mortgages held by banks is scheduled to mature in 2023. Lenders' exposure to this part

Navigating the new workforce: Talent acquisition and retention in Tennessee



STEPHANIE WHITE
Financial Services
Senior Manager,
Crowe LLP

A competitive labor market has afforded job seekers an opportunity to redefine job expectations within the financial services industry. By doing so, job seekers have sparked a movement that is also redefining the post-pandemic office environment. To acquire and retain top talent, financial institutions will need to be creative in building strategies that set them apart from other potential employers in the marketplace.



DANA LORI
Financial Services Manager,
Crowe LLP

Talent Acquisition in the Post-Pandemic Labor Market

According to the 2023 *Compensation and Benefits* survey results, 85.7% of financial institutions in Tennessee, cited a “limited talent pool” as the most difficult obstacle to overcome when seeking new talent, with another 71.4% of respondents citing “salary expectations.” These are the same concerns identified at the national level and indicative of a new generation that is vested in finding employment that meets their salary expectations, as well as their professional and personal needs.

To bridge generational gaps and institutional “norms,” financial institutions will need to search for nontraditional solutions that attract both the younger generation and top performers they seek.

A competitive salary will remain important, but employers may want to consider promoting alternative amenities such as career advancement programs, remote work flexibility, corporate responsibility and community engagement as part of their talent acquisition strategies.

One potential solution is to focus on expanding the “limited talent pool.” Talent acquisition strategies that include remote work options are gaining in popularity. Results of the 2023 *Compensation and Benefits* survey, show that nationally 69.7% of employees are

working remotely at least one day a week. Tennessee has shown a greater ability to adapt to change with 72.9% of financial institutions in the state adopting remote work practices.

Another potential solution to a “limited talent pool” is to consider hiring more candidates outside the financial institution’s geographic footprint. Not every position is suited to be fully remote, but survey results are indicating that financial institutions in Tennessee are beginning to consider this a viable option. According to survey respondents, 9.3% of financial institutions are hiring fully remote positions outside their geographic region. This is in alignment with survey results at the national level, where credit analysts are considered to be most adaptable to a remote work environment.

Retaining Talent Through Career Development

Retaining talent at all levels remains difficult for financial institutions in 2023, a trend that will likely continue into 2024. Results of the 2023 *Compensation and Benefits* survey show that employees are not only seeking better compensation, but desire to work for an employer that values career development and advancement. In Tennessee, 62.2% of respondents cited “inadequate total compensation” as the number one reason for employee turnover with another 48.9% of respondents citing “lack of career development and advancement.” This was a deviation from what was seen at the national level, where “lack of career development and advancement” was the number one reason employees sought employment elsewhere in 2023.

As part of a talent retention strategy, financial institutions may want to consider focusing on the growth and development of new employees and top performers. Survey results

have indicated that employees are looking for organizations that provide long-term opportunities for personal and professional growth. In the state of Tennessee, approximately 50% of financial institutions have leadership development and management training programs in place. This means there is significant opportunity within the state to implement this type of programming and potentially reduce turnover. Likewise, financial institutions that currently offer leadership development and management training may want to consider this an opportunity to evaluate the effectiveness of their existing programs.

The Importance of Succession Planning

Developing employees for future leadership roles, is not only critical for retention, but it will also ensure financial institutions are prepared for succession. 2023 Compensation and Benefit survey results indicate that at a national level, one out of every five banks is unprepared for the succession of executive leadership to the next generation. This number increases to one out of every four banks in the state of Tennessee, where 10.7% of executives are over the age of 65 and nearing

retirement. Succession planning should remain top of mind as talent acquisition and retention strategies are evaluated and redefined in 2024

Moving Forward as an Industry

Financial institutions recognize that the industry is evolving, and results of the 2023 Compensation and Benefits survey show that there is a willingness to adapt to change. Between 2022 and 2023, financial institutions requiring employees to work full-time from the office decreased from 48% to 30%. Survey results indicate that many of the financial institutions, that do not currently offer a management training program, intend to implement one. A cultural shift in the industry has even encouraged some financial institutions to explore initiatives such as Diversity, Equity and Inclusion "DE&I" and Environmental, Social, Governance "ESG." In Tennessee, 22.9% of financial institutions are already developing a "DE&I" strategy. Financial institutions will need to be targeted and intentional when adopting new strategies in 2024, but survey results indicate that the financial services industry is open to change. 🌐

Scan for the 2023 TBA Compensation and Benefits Survey



With an evolving workforce landscape, it is important to know where your bank stands in the hiring and retention environment. Scan the QR code above to purchase the 2023 TBA Compensation and Benefits Survey from Crowe LLP.

PHOTO: SHUTTERSTOCK



7 strategies for mitigating cybersecurity risk



TYLER LEET
Director of Risk
and Compliance Services,
CSI's Regulatory
Compliance Group

When it comes to cybersecurity, a good offense is a key component of a good defense. Much like organizations, hackers continuously learn and hone their skills. So, it's critical to keep up with the latest threats they deploy, identify potential vulnerabilities and understand how your bank would respond to an attack. By examining vulnerabilities before a real hacker has the opportunity, your institution can take an offensive approach and mitigate cybersecurity risk.

How to Mitigate Your Bank's Risk

How can financial institutions take steps to strengthen cybersecurity in the face of evolving threats? Here are several tips to mitigate cybersecurity risk for your institution:

1. Conduct Penetration Tests: During a penetration test, a tester identifies vulnerabilities or security weaknesses and then attempts to leverage them to gain deeper access into your network. Penetration tests often reveal eye-opening results by showing how many points of entry exist across your network.

While still valuable, a vulnerability scan or assessment offers a broader view than a penetration test; however, the results are much more generic. Since a penetration test is more manual and object-oriented, it provides directly actionable information to help you evaluate and resolve weaknesses likely to be leveraged by a malicious individual. Combining these with a layered security approach offers the most protection.

2. Remediate results. Don't be afraid of the results from a penetration test or vulnerability assessment. Assessments aim to strengthen your approach, not to serve as a pass/fail benchmark. Your institution

should analyze the results and remediate any issues for optimal effectiveness. Remediating any issues or critical vulnerabilities after an assessment is a key step in preventing bad actors from exploiting your weaknesses.

3. Prioritize cybersecurity education.

Since cybersecurity is a business issue, employees outside the IT department play an important role in cybersecurity. From loan officers to tellers, employees have access to a myriad of systems and are potential targets as a result. While employees don't have to be cybersecurity experts, it is still beneficial to practice good security hygiene. This is also a cost-effective measure, as the cost of educating users will almost always be less than the cost of dealing with a breach.

4. Implement multi-factor authentication.

One way to encourage hackers to move on to a different target is making it as difficult as possible to carry out their objective, which is often account access. Multi-factor authentication (MFA) is an excellent way to discourage hackers, as it requires more than a username and password to obtain account access. This additional information can include a token, text message, email or biometric data such as a face scan or fingerprint.


5. Implement patch management. Most bad actors use tools that take advantage of your system vulnerabilities, so it's important to invest in routine vulnerability and patch management to shore up your defenses. If you remediate a vulnerability, bad actors don't have an easy way to exploit it and will likely move on to low-hanging fruit elsewhere. Further, good patch management minimizes surface area and attack

exposure. While updating your patches can be resource-intensive, it is worth it in the long run. This approach includes encouraging employees to update software, operating systems, applications, etc. to mitigate the risk of hackers taking advantage of any vulnerabilities.

6. Assess your risk. If done properly, risk assessments are a key component of a cybersecurity plan. A risk assessment helps an organization identify and manage financial, operational and other risks associated with internal and external incidents. And proper risk assessments should be more than filling out a spreadsheet; they're about the lessons learned along the way as you produce it. During this assessment, you should identify assets you need to protect and understand how controls in place work together. The resulting document should help you prioritize your limited resources.

7. Involve your leaders. Cybersecurity involvement should not be limited to your IT department. Since this issue touches nearly every part of your bank, it's important to have board and senior management involvement. Senior management should be invested in understanding cybersecurity threats and have enough familiarity with the topic to ask credible questions to IT leaders. Further, they should serve as advocates for your cybersecurity plan and reinforce the importance of education and training at all levels.

Finding the Vulnerabilities Before Cyber Criminals

With evolving threats and opportunistic hackers, investing in cybersecurity for your institution should be a priority. Tools like penetration tests and vulnerability assessments should be components of your larger cybersecurity strategy and help you stay ahead of cyber criminals. 



Managing liquidity risk and the importance of bank contingency funding plans



CARL WHITE

*SVP, The Supervision, Credit and Learning Division,
Federal Reserve Bank of
St. Louis*

U.S. banking supervisors are asking the nation's bankers to evaluate the liquidity risk inherent in their banks' current operations and to have contingency funding plans in place and ready to execute in the event of liquidity shortfalls.¹ That guidance is spelled out in an updated interagency policy statement issued in July.

The original policy statement on funding and liquidity risk management was issued in March 2010, and outlined the process insured depository institutions and bank holding companies should follow to appropriately identify, measure, monitor and control their funding and liquidity risks. The 2010 guidance stressed the importance of cash flow projections, diversified funding sources, stress testing, a cushion of liquid assets, and a formal, well-developed contingency funding plan as primary tools for measuring and managing funding and liquidity risks. Processes and systems used should be commensurate with a bank's complexity, risk profile and scope of operations, the guidance noted.

The importance of funding and liquidity risk management was vividly demonstrated earlier this year, when three banks—Silicon Valley Bank, Signature Bank and First Republic Bank—failed and another bank, Silvergate Bank, voluntarily liquidated itself. While many factors contributed to these failures, funding and liquidity issues dominated.

To boost liquidity in the banking system, the Fed in mid-March launched the Bank Term Funding Program (BTFP), a short-term lending facility for banks, savings banks and credit unions designed to ease the liquidity impact of underwater securities held on bank balance sheets. Banks were encouraged to use

the BTFP as well as the discount window to meet any short-term liquidity shortfalls, such as a decline in deposits.

Contingency Funding

In July's updated guidance, the agencies point to the events of the first half of 2023, noting that banks need to be aware that depositor behavior and broader market conditions can change over time, and at unanticipated speed. Banks should have at the ready actionable contingency funding plans for a wide range of possible stress scenarios, such as funding mismatches, market constraints on the ability to convert assets into cash or in accessing sources of funds, and contingent liability events.


Moreover, banks need to know the operational steps required to access funding from contingency sources such as the Federal Reserve System's discount window and BTFP, and the Federal Home Loan Bank System's advances. These steps include verifying contact details and understanding the types of collateral accepted for pledging. Once established, these contingency borrowing lines should be regularly tested by bank staff for functioning.

Discount Window Readiness

The Fed's discount window is singled out in the interagency update as an important tool for banks to use to manage their liquidity risk, and they are encouraged to incorporate the discount window into contingency funding plans. As with other types of contingency funding, banks should be operationally ready to use the discount window rather than waiting until it's needed. To be ready, banks need to establish borrowing arrangements

and understand the pledging process for various collateral types; the agencies also noted that pre-pledging collateral is possible and can speed up the process of obtaining discount window loans. Regular testing of discount window readiness with small value transactions is encouraged.

No Stigma in Establishing Diverse Funding Strategy

Federal and state banking regulatory agencies have actively encouraged bank management to establish discount window or BTFFP access and have made clear that institutions will not be criticized for establishing these lines of credit. Yet, I continue to hear concerns from some bankers about the possible stigma associated with using these programs. Consistent with the interagency guidance, our bank examiners will not criticize an institution for establishing a diverse funding strategy to meet liquidity needs in stressful situations that might arise. 

1. These supervisors consist of the Federal Reserve System, the Federal Deposit Insurance Corp., the Office of the Comptroller of the Currency, the National Credit Union Administration, and state supervisors as represented by the Conference of State Bank Supervisors.



With new guidance from the CSBS as of July, banks are encouraged to establish bank contingency funding plans. Although the stigma around this may be negative, White argues that bank examiners will not criticize an institution for establishing a diverse funding strategy to meet liquidity needs in stressful situations that might arise.

PHOTO: SHUTTERSTOCK



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Phillip Harrison | 615-577-4784
pharrison@bancard.com

People on the Move

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

PROMOTIONS



GILDNER

PARKER

BOTTOMS

Apex Bank, Knoxville, has promoted **Joel Gildner** to vice president remarketing, special assets & projects; **Ben Parker** to vice president of acquired portfolio loan servicing; and **Victoria Bottoms** to assistant vice president of special projects.

Baker Donelson, Bearman, Caldwell & Berkowitz, PC, has named **J. Allen Roberts** as the new managing shareholder of the **Nashville** office.



ROBERTS



HEARON

HUDOLIN

CBBC Bank, Maryville, has promoted **Michael Hearon** to chief executive officer, succeeding Mike Baker. In addition, the bank has named **Rick Hudolin** as an assistant vice president of **Hwy. 411 South** office.

CapStar Bank, Nashville, has welcomed **Ellen Hammer** as a commercial relationship manager.



HAMMER



CapStar Bank has welcomed **Rita Bacon** as a customer care specialist and **Summer Jones** as a relationship banker at **Athens Main** office; **Ali Rayburn** as a relationship banker at the **Etowah** office.

Citizens Bank of Lafayette, Lafayette, has welcomed **Wes Burnett** as regional president to manage commercial lending throughout the **American Bank & Trust** market.



BURNETT

Commercial Bank & Trust Co., Paris, has promoted **Rachel Myers** to business banking specialist. The bank has welcomed **Ashton Cate** as a portfolio manager and **Lara Reynolds** as director of marketing. The **Memphis** office has welcomed **Wesley Minton** as a mortgage loan officer.



MINTON

Confluent Strategies, Memphis, has welcomed **Kirsten Elkins** as customer relations & communication executive.



ELKINS

F & M Bank, Clarksville, has promoted **John Peck** to president.



MCMAHON

SCHADY

FirstBank, Knoxville, has named **Patrick McMahon** as the financial center manager and **Shirley Schady** as banker of the new **Emory Road, Powell**, branch office.

First Community Bank of East Tennessee, Rogersville, has promoted **Jamie Ward** to assistant vice president, branch manager and loan officer at the **Church Hill** office.



WARD



WILLIAMS



BAGGETT

First Citizens National Bank, Dyersburg, has promoted **Jonathan Williams** to community bank president at the **Spring Hill** banking center. **Neil Headden** was appointed as community bank president at the **Cool Springs Financial Center**. In addition, FCNB has named **Kurt Baggett** as Northwest Tennessee regional agriculture & commercial lender.

New Peoples Bank Inc., Honaker, Va., with an office in **Kingsport, Tenn.**, has named **J.W. Kizer** as president, CEO, effective December 1, 2023.



KIZER

Old National Bank, Nashville, (located at 5310 Maryland Way, Ste. 300, Brentwood) has named **Clif Tant** as the firm's market president and **Robert Macyauski** to serve as commercial real estate Tennessee market executive.



CARVER



WEAVER

Patriot Bank, Covington, has named **Mitch Carver** as vice president and market executive and **Steve Weaver** as vice president and market executive for the branch in **Arlington**.

Pinnacle Financial Partners, Memphis Shady Grove office has named **Kristen Murphy** as a financial planner.

Pinnacle Financial Partners, Nashville, has added **Casey Ahrendt** to its equipment finance team as a credit advisor.



AHRENDT

Powell Valley National Bank, Kingsport, has promoted **Ted Fields** to executive vice president.



FIELDS



SCHRODT



MARTELLE



LATHROP

Simmons Bank, Nashville, has promoted three staff members in the Nashville Metro Market: **Martin Schrodtt** to director of market development overseeing business development and business banking; **John Martelle** to commercial banking president, leading commercial, medical, professional, sports and entertainment banking, and **Tom Lathrop** to commercial banking president leading the commercial real estate division in **Middle Tennessee**.

SmartBank, Knoxville, has promoted **Holly Spring** to mortgage operations manager.



SPRING



WILLIAMS



BARTLETT



SWAGGERTY



SHELLEY



TOC



SMITH

The Trust Company of Tennessee, Knoxville, has named **Samuel Williams** and **Taylor Bartlett** as customer service representatives; **Brandy Swaggerty** was named as a compliance officer, and **Sam Shelley** was welcomed as an associate relationship manager, and **Celso Toc** as a client service associate. **Tracey Smith** was welcomed as a retirement plan services (RPS) relationship manager, based in the firm's **Chattanooga** office.

U.S. Bank, N.A., Nashville, has promoted **Janelle Raaen** to senior vice president, relationship manager, commercial banking.



RAAEN

CELEBRATIONS

Linda Kerr of **Apex Bank, Knoxville**, has earned her certification as a HR Generalist.



KERR

Barbara Williams, senior vice president, underwriter, **Bank of Bartlett Mortgage, Bartlett**, has celebrated a work anniversary of 40 years, and **Melody Smith** has retired after 30 years of service.



WILLIAMS

People on the Move *continued*



Mitzi Ratliff of **CB&S Bank, Savannah Main Street** office has retired after serving 43 years in banking.

Dede Presson, formerly with **Carroll Bank and Trust, McMoresville**, has retired after 13 years of service.



Mike Baker, former president and CEO of **CBBC Bank, Maryville**, has retired.



Commercial Bank & Trust Co., Paris, bank partner of University of Tennessee at Martin banking team who was named winner of the 2023 Community Bank Case Study Competition by the Conference of State Bank Supervisors are pictured in front of CBTC headquarters with bank officials, banking team members, and UT Martin faculty and advisors.

Greg Gunter, executive vice president, senior lender at **First Community Bank of the Heartland, Martin**, celebrated 26 years of service in September.



First Farmers and Commercial Bank, Pikeville, celebrated their 110th anniversary with food, giveaways, and cash prizes and drawings throughout the day.

Phillip Vance, vice president and relationship manager, at **Lebanon's First Freedom Bank**, has graduated from the ABA Stonier Graduate School of Banking.



VANCE



Pam Morgan, assistant branch manager at **Heritage Bank & Trust, Centerville** office has celebrated 50 years in community banking.



Pictured is **Wanda Smith**, former employee of **Macon Bank & Trust Company, Lafayette**, with bank officers Chad Shoulders and Johnathan West at her retirement celebration.



Peoples Bank, Summertown office celebrated a grand opening and ribbon cutting in July.

Pictured is **Sheryl Linck**, senior vice president, **The Trust Company of Tennessee, Knoxville**, who has earned the Certified Exit Planner™ certification from the Business Enterprise Institute.



LINCK



Pictured is **Rob Rule**, president/CEO of **Volunteer Federal Savings Bank, Madisonville**, presenting a Certificate of Appreciation to **Larry Hicks**, chairman of the board, in honor of his 50 years' anniversary with the bank.

Bank Notes

TBA banks and associate members named as Best Workplaces in Financial Services & Insurance in the country by FORTUNE and Great Place to Work® 2023 are: **Pinnacle Financial Partners, Nashville, #7, Bank of America, N.A., Charlotte, N.C. #17, BHG Financial, Syracuse, N.Y. #28, and Regions Bank, Birmingham, Ala. #35.** Earlier this year, three TBA firms: **Pinnacle Financial Partners, Adobe, and Crowe LLP** appeared on FORTUNE'S list of the 100 Best Companies to Work For.



In **Memphis, Chase Bank** has opened local branches on Highland Street and on Poplar Avenue in **Germantown**, with five more area locations set to open by 2025.

Nashville-based Fourth Capital Bank will merge into **Volunteer State Bank, Portland**, subject to regulatory approval. The board of directors of both banks have agreed to explore this opportunity to expand and enhance its service footprint in Middle Tennessee. **Tony Gregory** will serve as CEO of the combined banks. The combined bank is projected to hold total consolidated assets in excess of \$1.5 billion and will operate 18 full-service branches in Middle Tennessee.

Louisville-based Republic Bank is relocating one branch and adding two more branches in **Nashville**. The bank has completed a merger with **Commercial Industrial Finance** and rebranded the division as **Republic Bank Finance**.

TBA banks and two associate members were named as 2023 Top Workplaces across Tennessee by employees' responses to an Energage survey: **Evolve Bank & Trust, Paragon Bank, Reynolds,**

Bone & Griesbeck PLC, First Horizon Bank, FirstBank, NContracts, Volunteer State Bank, Fifth Third Bank, Smart-Bank, Pinnacle Financial Partners, and The Trust Company of Tennessee.

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Community Building

If your bank's Facebook page has highlights from community involvement, tag @TNBankers in the post to possibly get it published in *The Tennessee Banker* magazine.



Pictured are displays of school supplies collected from **Centennial Bank**, **Trezevant**, branch offices as seen on the bank's Facebook page.



Pictured are supplies for the Humane Society of Dickson County given by staff of **First Federal Bank, Dickson**.



Community Building *continued*



First Community Bank of East Tennessee, Church Hill office, hosted Myka's Lemonade for Lunches, created by a Hawkins County student, which raises funds and supports students in need of a warm school lunch.



First Community Bank of East Tennessee, Rogersville, was one of the

event sponsors of the Low Country Boil benefiting CASA for Kids Inc. Serving Hawkins County.



First Community Bank of the Heartland, Martin, participated in the Tennessee Soybean Festival and hosted the Fast and Furious Power Wheels Race.



First Community Bank of Tennessee, Shelbyville, made lunch, and bank staff were servers at the Shelbyville Community Soup Kitchen.



First Farmers and Commercial Bank, Pikeville, SimplyBank, Dayton, and FirstBank, Nashville, were silver sponsors and **SouthEast Bank, Farragut,** a bronze sponsor in The Care Center's Walk for Life.



First Freedom Bank, Lebanon, hosted a tent and donated school supplies at the Gainesboro Jolly Freedom Fest Block Party.



The Hardin County Bank, Savannah raised \$13,500 for St. Jude Children's Research Hospital from the 16th Annual Cruz 'n For A KID'S Cure car show and the \$34,500 proceeds from the 21st Annual HCB Golf Classic were distributed among several local service organizations.



Macon Bank and Trust, Lafayette, hosted their fourth annual Cruise for a Cure to benefit Sherry's Hope. The Cruise for a Cure began at the bank's main office, followed about a 45-minute route, and ended at the Macon County Drive-In. Proceeds from the day's events combined with employees' casual day donations totaled \$2,742.50 to help those in the community affected by cancer.



Community Building *continued*




Paragon Bank, Memphis, worked with Make-A-Wish Mid-South to grant 17-year-old DJ his wish of seeing wolves in person by sending him to a wolf preserve in Florida. The ceremony took place at the bank's Fountain Place banking center, where Paragon team members recreated an episode of Jeopardy! for DJ to compete in. Staff members acted as game pieces, all while dressed up according to their category. The final Jeopardy! question wasn't a question at all, instead it was a poster letting him know his wish had been granted. As part of the bank's Assisting the Community Through Service (A.C.T.S.) program, Paragon employees donated their time and efforts to prepare for and take part in the event.



Pictured are officials from **Volunteer State Bank, Portland**, with representatives of Volunteer State Community College at the check presentation ceremony for the bank's donation to the community college.



Pictured is the race car of **Volunteer State Bank, Portland**, which will race at the Nashville Fairgrounds Speedway this fall.

Wells Fargo Bank, N.A., San Francisco, Calif., and **First Horizon Bank, Memphis**, are two of the funding sources for Knoxville's Community Development Corp., Liberty Place, a 32 one-bedroom unit permanent housing development in West Knoxville for unhoused veterans. Wells Fargo is providing both construction and permanent debt, and First Horizon is providing tax credit equity. 

IS YOUR COMMUNITY BANK THRIVING?

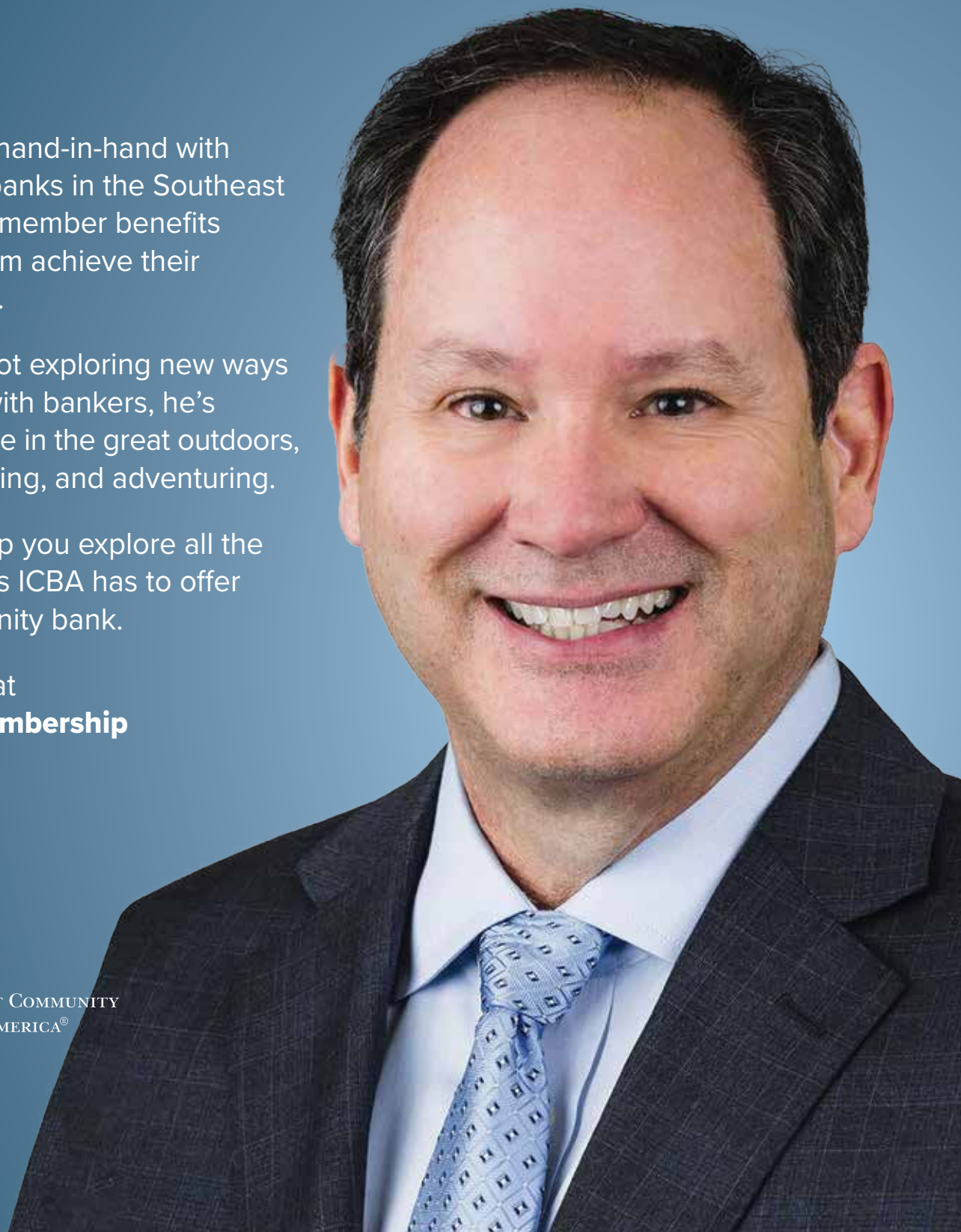
Meet Scott.

Scott works hand-in-hand with community banks in the Southeast to find ICBA member benefits that help them achieve their bank's goals.

When he's not exploring new ways to connect with bankers, he's spending time in the great outdoors, hiking, camping, and adventuring.

Let Scott help you explore all the many options ICBA has to offer your community bank.

Learn more at
icba.org/membership



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.

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SCAN THE QR CODE
FOR MORE INFO

Enhance your involvement with the Tennessee Bankers Association (TBA) by upgrading to an Alliance Member. This opportunity, exclusive to our current Associate Members, offers additional exposure with TBA members and positions your company as an industry thought leader.

Key Benefits of Alliance Membership:

- Elevated thought leadership opportunities
- Enhanced recognition within the TBA community
- Exclusive discounts not available to Associate Members

The annual fee for the Alliance Member designation is \$8,000 for the calendar year.

Scan the QR code for details on eligibility and benefits. Or contact Stacey Langford at slangford@TNBankers.org for more information.

CONSULTANTS

BMF Advisors

1100 Market St Ste 707
Chattanooga, TN 37402-2893
Phone Number: 423-903-3245
Toll-Free Phone: 888-263-2381
www.bmf-advisors.com
Contact: Kevin Smith - info@bmf-advisors.com

BMF Advisors is a capital and insurance advisory firm that leverages guidance and expertise to craft financial solutions for small to medium-sized businesses and investors throughout the U.S. From navigating complex transactions such as business and commercial real estate acquisitions, providing start up and working capital, to bridge financing and helping mitigate overall risk and loss, BMF Advisors has helped businesses and individuals just like you. With over 20-plus years' experience, we'll leverage our knowledge and relationships to get you deal ready and to the closing table. From Wall Street to Main Street, BMF Advisors is here to help.

Confluent Strategies

1661 Aaron Brenner Dr Ste 201
Memphis TN 38120-1466
Phone Number: 901-321-6700
<https://confluentstrategies.com/>
Contact: Kirsten M. Elkins - KElkins@confluentstrategies.com

At Confluent Strategies, we help businesses leverage Equifax's unique data, real-time analytics, and innovative technology to make more confident decisions. Our team of industry and market experts serves as your direct connection to Equifax, analyzing your specific needs and strategically recommending solutions that power your business. By leveraging forward-thinking, innovative technology, solutions for automated decisioning, data-driven marketing strategies, The Work Number, commercial and mortgage solutions, and fraud prevention tools, we help drive more informed decisions to deliver exceptional outcomes.

GOVERNMENT LENDING SPECIALISTS

Tennessee Municipal Bond Fund

226 Anne Dallas Dudley Blvd Ste 502
Nashville, TN 37219-2554
Phone Number: 615-255-1561
<https://www.tml1.org/bond-fund>
Contact: Wade Morrell - wmorrell@tmbf.net

The Tennessee Municipal Bond Fund (TMBF) was created in 1985 by the Tennessee Municipal League to provide an alternative means for governmental entities to finance capital projects at a lower cost. TMBF provides options for governmental entities to consider when evaluating their lending options. TMBF partners with banks to facilitate governmental loans throughout the state of Tennessee. To date, TMBF has worked with a majority of cities and counties in Tennessee and assisted in the closing of over \$5 billion dollars in loans.

HR SERVICES/STAFFING

Insperity

1201 Demonbreun St Ste 680
Nashville, TN 37203- 5078
Toll-free phone number: 865-705-2742
<http://www.insperity.com/christian.dickson>
Contact: Christian Dickson - christian.dickson@insperity.com

Insperity is a 30-plus year-old company that specializes in HR and Business Solutions. A strong HR Strategy has 3 layers: Administration-Transaction-driven; Process-Event-driven; and Strategic-Outcome-driven. The first layer of HR is transaction-driven and includes being responsible for employee data and complying with HR-related laws and regulations. There is a level of complexity to HR administration in keeping up with the details of payroll and government HR reporting. The second layer is driven by events: hiring, firing, enrolling in benefits, changes to pay or job functions. These events are varied and often happen randomly, yet they require an established, consistent way to handle them. The third layer of HR focuses on achieving a specific outcome such as increased productivity or higher employee retention. This is where your HR practices help you meet business goals and objectives. We will achieve this by specializing in HR, Benefits, and Technology. Our outcome is to protect the company, contain cost, and drive top line revenue.

INFORMATION TECHNOLOGY

CNP Technologies, LLC

806 Tyvola Rd
Charlotte, N.C. 28217-3594
Phone Number: 704-927-6600
Toll-free phone number: 888-973-3737
www.cnp.net
Contact: Steve Friedland - sfriedland@cnp.net

For over 25 years, CNP has been a leader in Unified Communications and IT solutions across the Southeastern United States. From healthcare groups in Georgia to regional banks across the Carolinas, CNP delivers simplified solutions to

complex business problems. CNP helps our clients Build, Manage, and Protect their mission-critical IT and Unified Communications infrastructure. These essential systems are key to our clients' business execution, the customer outcomes they create, and defining their competitive success in the marketplace.

IT Resource

701 W Randall St
Coopersville, MI 49404-1369
Phone Number: 616-837-6930
www.itrw.net
Contact: Jessica Slendak - jessicas@itrw.net

We're not just IT consultants: we're your partner. IT Resource delivers technology solutions that simplify IT environments, improve productivity and reduce costs, allowing you to focus on your business, not IT. Technology is evolving faster than ever, and it's important to have an IT consultant that's looking out for the best interest of your business. We work to provide businesses with quality technical services focused on business goals and growth instead of technology. We guide clients towards quality, long-term IT solutions that work. We cover: business continuity & disaster recovery, managed compliance & risk, remote monitoring & reporting, intuitive managed support, network infrastructure, cloud services, collaboration, security & compliance, Gigtel Unified Communications.

UDT


2900 Monarch Lakes Blvd Ste 300
Miramar, FL 33027-3987
Phone Number: 954-308-5166
www.udtonline.com
Contact: Guillermo Benites - gbenites@udtonline.com

UDT is a privately-owned minority business headquartered in Miramar, Florida, with 13 locations across five states. We focus on delivering advanced technical solutions to small, mid-market and enterprise customers. UDT is recognized as an industry leader in the technology solutions arena. Founded in 1995, UDT subscribes to a total solutions approach that includes traditional consulting, design, and engineering services, as well as a unique approach to managing infrastructure, security, cloud, and device lifecycles for our customers. Keywords: Equipment/Systems, IT Services, Technology Audits & Risk Assessments

SPECIAL SERVICES

Resource 1 Tier 3 Data Security

2401 Vance Ave
Chattanooga, TN 37404- 3814
Phone Number: 423-870-7824
<https://www.tier3datasecurity.com>
Contact: Chuck McDonald - chuck@tier3datasecurity.com

NAID AAA Certified Onsite data destruction specializing in Hard Drive Destruction / EPA Compliant ITAD Recycling. 

Employment Opportunities

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



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.

BankTalentHQ

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 POSITION WANTED

2309-2 LPO OPPORTUNITY, JACKSON, TN

Experienced duo seeking a community focused bank to open a loan production office in the heart of the fastest growing city the country, (U.S. Census Bureau), and with the soon-to-be operating manufacturers of Blue Oval City (Ford), SK Battery, Georgia-Pacific, and more. Existing and expanding industries can also be found at <https://tinyurl.com/2nedz9fd>. The plan includes opening a full-service branch within two to three years. We are experienced in management, Real Estate, Consumer, CRE & C&I lending, and maintain well established local community ties and involvement. Please send your confidential responses to ppowlas@tnbankers.org or TBA 211 Athens Way, Suite 101 Nashville, TN 37228-4871. You will receive a rapid and confidential reply.

JOB BANK POSITIONS AVAILABLE

2311-2 INTERNAL SALES MANAGER – LEBANON

Wilson Bank & Trust
Visit www.wilsonbank.com, click on "About Us", then "Careers" for a more detailed description, online employment application, and submission instructions.

2311-1 BANK SECRECY ACT (BSA) OFFICER

Millennium Bank
Qualified candidates may send resumes to sharonc@milleniumbank.com.

2310-6 FULL-TIME TELLER/CSR

First Vision Bank
Qualified candidates may send resumes to Annette Sisk - Human Resource Officer: asisk@fvb.com

2310-5 SENIOR BUSINESS ADVISOR-FINANCIAL PLANNING AND ANALYSIS (FPA)

Pathway Lending
To apply: Please email resume to Admin@PathwayLending.org

2310-4 BANK TELLER

Southern Bank of Tennessee
Qualified candidates may send resumes to HR@Southernbankoftn.com.

2310-3 SENIOR INTERNAL AUDITOR

Apex Bank
Qualified candidates may send resumes to lynn.riddle@apexbank.com.

2310-2 STAFF AUDITOR

Apex Bank
Qualified candidates may send resumes to lynn.riddle@apexbank.com.

2310-1 REGULATORY COMPLIANCE MANAGER

Apex Bank
Qualified candidates may send resumes to lynn.riddle@apexbank.com.

2308-5 CUSTOMER EXPERIENCE MANAGER

Sonata Bank
Qualified candidates use the link below to apply: <https://tinyurl.com/mtrm2hz8>

2308-4 BSA/AML ANALYST

F&M Bank
Qualified candidates may send resumes to lynn.olive@myfmbank.com.

2308-2 PRESIDENT

A \$300 million asset East Tennessee Community Bank is seeking candidates for the position of President. Qualified candidates may send confidential resumes to ppowlas@tnbankers.org.

2308-1 PRESIDENT

A \$250 Million community bank located in a rural west Tennessee seeks a President. Qualified candidates may send resumes to ppowlas@tnbankers.org.


2307-6 STAFF ACCOUNTANT

CapStar Bank
https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=efa1b269-c15e-4875-8e37-fb6bb6dbb-61b&ccid=19000101_000001&source=C-C2&lang=en_US&selectedMenuKey=CurrentOpenings

2307-5 COMPLIANCE AND BSA ASSISTANT

Decatur County Bank
Qualified candidates can submit resumes to chorn@decaturcountybank.com.

2307-4 DIRECTOR-AFFORDABLE MULTI-FAMILY HOUSING

Pathway Lending
Qualified candidates may send resumes to: Admin@pathwaylending.org 

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.

Featured Events

**FEBRUARY
13 & 14**

ESSENTIALS OF COMMERCIAL LENDING

TBA Barrett Training Center, Nashville

Early Registration Deadline: January 30

TBA Member/Associate Member Registration: \$570

TBA Contact: Monique White, mwhite@TNBankers.org

This two-day workshop will focus on the concepts and techniques of commercial lending. It is excellent preparation for those interested in attending The Southeastern School of Commercial Lending in May. Participants will develop the ability to use financial information to make credit decisions and to structure loans properly. Discussion will cover the techniques that help identify the underlying business reasons for borrowing. Case studies are used to illustrate the techniques. The workshop is designed for commercial loan officers, loan review personnel, and branch managers.



**MARCH
27**

INTRODUCTION TO BANKING

TBA Barrett Training Center, Nashville

Registration Deadline: March 13

TBA Member/Associate Member Registration: \$294

TBA Contact: Monique White, mwhite@TNBankers.org

This program is designed for anyone wanting an overall view of the banking industry and is a great resource for obtaining the essential principles, concepts, and operations of banking. It will cover the local and global impact of banking's role in the economy and how economic trends, both historical and current, impact the industry and the economy. You will become familiar with banks' structure, federal and state regulating agencies, bank terminology overview, etc.



Paragon goes ‘To Infinity and Beyond’ for Make-A-Wish recipient



In a heartwarming act straight out of a Disney movie, Paragon National Bank teamed up with Make-A-Wish® Mid-South to bring four-year-old Connor's dream to life. Fifty dedicated employees turned the bank's Fountain Place lobby into an enchanting scene from "Toy Story," complete with a Pizza Planet Arcade, creating a magical day not just for Connor, but for everyone involved.

Four-year-old Connor visited Paragon Bank for a supposed tour but was surprised with a "Toy Story"-themed adventure. Dressed as Buzz Lightyear and Sheriff Woody, employees Hank Word and Andy Taylor greeted Connor and his sister, Caroline. They explored a Pizza Planet Arcade, meeting more characters and playing games, with

each win earning them special gifts. Connor then played the Space Crane game, winning a racecar uniform for the next event phase.

Outside, Connor's family joined him in real racecars and other vehicles, followed by a cardboard car race resembling "Cars" characters. Connor won the race, receiving a trophy and learning about his granted wish to visit Disney World.

"Our employees worked really hard to prepare for Connor's arrival and it was extremely rewarding for them to be a part of his special day," said Robert Shaw, Chief Executive Officer at Paragon National Bank. 🏆

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CREDIT CONFERENCE

FEBRUARY 8 & 9, 2024 | OMNI HOTEL, NASHVILLE

CREDIT CONFERENCE, one of the Tennessee Bankers Association's most anticipated events, annually attracts more than 600 commercial loan officers, loan support personnel, and both senior and executive-level management. Join us!

SCAN THE QR CODE
TO REGISTER AND
BOOK YOUR ROOM



TNBankers.org/credit



#TBACREDIT

