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To obtain the resources you need to maximize the performance of your bank, contact Ryan Hayhurst with our Financial Strategies Group at 800.937.2257, or via email at Ryan@GoBaker.com.
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“Too close to call” is a phrase familiar to sports fans, particularly those of us in Alabama. From horse races to touchdowns, determining the ultimate outcome occasionally takes additional time and extra review. Possibly more than in any other election in American history, the 2020 presidential race was “too close to call” on Nov. 3.

17 Municipal Credit Update: Revisiting the Pandemic’s Effect on Municipal Credit Risk
“The potential impact of the COVID-19 pandemic on the City cannot be quantified at this time, but the continued outbreak of COVID-19 could have an adverse effect on the City’s operations and financial condition.” This disclosure, or something like it, is now regularly included in documentation by municipal issuers.

23 ABA DC Zoom-In
With the Capitol Complex closed to visitors, and most of Washington, D.C. shut down due to the pandemic, the decision was made to cancel ABA’s annual DC Fly-In, which was originally scheduled to be held in September. Still, with PPP and EIDL problems in abundance and many important federal issues still up for debate, it was important to provide an avenue for Alabama bankers to interact with Alabama policymakers.

26 Tactics for Navigating Tectonic Shifts in Liquidity
This year has presented bank management teams with a multitude of issues to juggle, many of which seemingly pull in opposing directions, and most of which were not firmly on the radar to start the year. Such is life in 2020. Some banks’ primary concerns stem from the fact that the industry has seen a shift in liquidity.

30 2020 Annual Convention & Marketplace
Our 2020 Annual Convention and Trade Show was held Oct. 4 - 7 at The Breakers in Palm Beach, Fla. Even though the crowd was smaller and things looked a bit different this year, those that attended enjoyed the event and the opportunity to gather together.

32 Alabama Banking School
Congratulations to the 45 students who graduated from the Alabama Banking School on Oct. 11. Faced with finishing up their banking school career in the midst of a global pandemic, these students adapted to the changes of both the dates and the location to successfully complete the program.

35 EDUCATION SPOTLIGHT: Advanced Lending Institute
In October, a total of 22 bankers from 17 banks attended our Advanced Lending Institute at the Sandestin Golf & Beach Resort in Destin, Fla. This week-long session was led by Dawn Kincaid, Molly Stull and Tina Hammonds.

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Looking Ahead and Not Behind

2020 will forever be defined as the year of the COVID-19 pandemic. While the challenges have been real, both in our personal and professional lives, our industry quickly answered the call for leadership and engagement in shoring up local economies.

In addition to traditional lending, banks deployed Paycheck Protection Program funds benefitting thousands of businesses and individuals across Alabama. In the words of one lender, the process was “anything but banker-ish,” yet bankers worked around the clock to provide these lifelines to small businesses.

In much the same way, the ABA engaged quickly serving as a conduit for guidance and information, by dialoguing with the U.S. Small Business Administration, the U.S. Treasury Department, and our state and federal regulatory agencies about issues relating to PPP, and by sharing newly discovered best practices among banks across the state as everyone worked to figure out just how to get the job done.

ABA worked to positively impact public perception about our banks with media across Alabama. In a period of 12 weeks, we conducted 23 live news interviews with major television stations around the state and four radio news interviews; conducted more than 20 print interviews; issued nine press releases on the safety and soundness of banks, the PPP, and on fraud prevention; and were active on social media in promoting positive messaging for consumers and small businesses tying both back to the banking industry. The outcome was that banks were fittingly portrayed in a positive light, a vastly different outcome than in some states around the nation.

Behind the scenes, the Alabama Recovery Coalition for the Financial Sector, led by David Long, engaged immediately in providing resources to our banks on pandemic related issues—including health/wellness information—as well as logistical information on branch closings and procedures for safe operations, social distancing, and other subjects such as cash and coin issues, etc. ARCFS has conducted pandemic practices for years, proving now to be more meaningful and very beneficial to our members.

Fortunately, and following much deliberation, the ABA conducted a significant percentage of its planned events for 2020 using virtual, hybrid and live delivery platforms, and the results have been quite good based on member feedback.

The story as you know is not fully written as much is yet to be realized and work remains to be done in 2021 and in the years which follow. At press time, Congress was set to vote on a $900 billion COVID relief package benefitting American families and businesses, much of which will not be felt until after the new year is welcomed. Amid that good news remains the need for additional measures to efficiently bring about the prompt forgiveness of PPP loans intended by Congress mid-year. ABA and other banking trade groups will continue our push.

We have much to be thankful for in spite of a challenging year. Crises do bring out the very best in people as we can see in our own homes, in our neighborhoods and in our banks. I am thankful we do not have to look far at all to see heroes in the banks all around us, and I have never been prouder of our industry than I am today.

To each member, to our officers and board members, and to our team within the ABA, thank you for your countless hours of work during the past year, as well for your leadership in all the communities we serve. The responsibilities you have undertaken are significant and benefit not only the banks across Alabama, but thousands of homes and lives. We are blessed to collectively be part of an extraordinary industry and we look forward to all we will accomplish together in the coming year.
BIRTHDAY SURPRISES ARE FUN.

FINANCIAL REGULATORY SURPRISES?

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It Didn’t Go As Planned. And That’s Okay!

Last fall, I attended the Iron Bowl for the 39th consecutive time. I haven’t missed our state’s most rivalrous game since my freshman year at Auburn. As you can imagine, I’ve amassed a lot of extraordinary memories from attending these games. This time, the game didn’t go as planned, resulting in my early departure from Bryant-Denny Stadium at the end of the third quarter – and that’s okay! Fellowshipping with friends and colleagues was well worth the drive to Tuscaloosa.

Early last year, long before the Alabama/Auburn game in November, no banker in the state of Alabama knew what was coming. Did anyone plan for a pandemic, two rate cuts in two weeks, an economic slowdown, PPP loans, working at home, or branch closures? I doubt that you did. And that’s okay! The bankers of Alabama fought hard through the 4th quarter and into overtime. Within our respective banks, we figured out how to navigate the maze of banking bumps, which seemed insurmountable at times. We relied on our association and the Alabama Recovery Coalition for the Financial Sector for timely, critical information to assist us with our individual and collective action plans.

Congratulations, you did it! We won. Alabama’s bankers have proven we know how to manage, survive, and thrive when it doesn’t go as planned. Our shareholders and customers should be pleased with our efforts. The experience gained and the extra efforts made to find success in 2020 may come into play in 2021. Our banks will plan, and just like last year and most years, some unexpected cloud or some of the same old clouds will hover over our industry, requiring yet another test of our abilities to adapt as we ensure our customers, business owners, and shareholders get the best possible results.

What results are you planning to achieve in 2021? There will be number and performance goals for sure. Beyond those, our banks will have objectives that are specific to the shareholders and communities we serve. Whatever you plan, be nimble and ready to navigate the unexpected! I’m not worried about the unforeseen or some of the same old dark clouds from 2020, nor should you. Let’s focus on what we can control to make sure our banks meet shareholder expectations and provide our customers with the products and services they expect.

If the year doesn’t go as planned, I’m betting Alabama banks will be okay.

Wishing each of you a successful and prosperous 2021!
Many thanks to those who have responded to our call for commitments to our state political action committee, BankPAC.

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BANKING TRADITIONS The Magazine of the Alabama Bankers Association
Shared Services for Compliance

The banking industry is constantly innovating and finding new ways to be competitive. This is especially true in the smaller community bank markets. With compliance requirements becoming a higher priority for regulators, the industry has been forced to get creative.

Smaller community banks have struggled to find and/or retain qualified individuals to fill the role of compliance and/or BSA officers. This has resulted in many institutions finding themselves in a vicious cycle of training individuals for the job; only to have them leave for a larger institution that can pay a higher wage.

With more and more community banks having employees move on to other institutions or having employees who are wearing multiple hats, it can be difficult to give adequate training and time to each area of responsibility. Many times, this is due to the inability to hire from within the smaller communities or find the time to give adequate training due to the level of responsibilities.

So how can we address these types of situations? Bankers Alliance (formerly Compliance Alliance) is here to help. They have developed a new program to assist with this exact issue. Their new Virtual Compliance Officer (VCO) program is the newest innovation to assist our member banks in being successful. Shared services have become the way of the future and give smaller community banks the opportunity to leverage knowledge outside of their local community. VCO is a shared services company designed for compliance and BSA. VCO allows your bank to outsource the heavy lifting involved with compliance and BSA monitoring.

The key benefit to using shared services is that it allows for multiple areas of gains for the institution. At the strategic level, adopting a shared service allows practices and processes to be duplicated for each institution. This duplication gives the institution comfort knowing the institution is being covered in a consistent manner. This also allows for the employees at the institution to focus on the core objectives of the operation. Another strategic level advantage is the consolidation of information and reports for senior management to ensure strong oversight of the institution by adopting a holistic and integrated analysis of results.

At the tactical level, the institution can depend on transparent and continuous improvements. This process will clearly outline responsibilities allowing for more effective monitoring and reporting. As a result, the institution will receive qualified professionals with a mastery of the area and allows for more standardized processes and procedures.

Operational level benefits are also apparent when looking at shared services. With proven processes and procedures, the institutions can quickly reach desired labor cost reductions, with an effective and efficient program. The efficiency and effectiveness of your program is paramount to the success of the institution.

To learn more about VCO, contact Bankers Alliance at (833) 683-0701 or email info@bankersalliance.org.
Jones Walker LLP attorneys were involved with more than 50% of bank mergers and acquisitions in Alabama for the last three years.

Nationally, Jones Walker is ranked 8th among legal advisors by S&P Global Market Intelligence for the number of bank mergers and acquisition transactions in 2019.

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- securities regulation
- debt and equity financing
- tax matters
- employment
- bankruptcy and restructuring

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The Election Aftermath: NOW WHAT?

by Jason Isbell
“Too close to call” is a phrase familiar to sports fans, particularly those of us in Alabama. From horse races to touchdowns, determining the ultimate outcome occasionally takes additional time and extra review. Possibly more than in any other election in American history, the 2020 presidential race was “too close to call” on Nov. 3. In the end, while the outcome would have been different had only .07 percent of American voters changed their minds, Joe Biden is set to become the 46th President of the United States in January. In the aftermath, many complicated questions are being asked about strategy, fraud prevention, and the direction of our country.

But for bankers, one question stands out: now what?

Chances are strong that the 117th Congress will be divided when it is officially seated on Jan. 3. Democrats lost at least 12 House seats in November, and several Democrat-held seats may soon become vacant as members of Congress take jobs in the new administration. Still, when the dust settles, Nancy Pelosi looks to retain the Speaker’s gavel for at least the next two years. Across Capitol Hill, control of the U.S. Senate technically won’t be decided until Jan. 5, when the state of Georgia holds a runoff election for both of its Senate seats. Republican Sen. David Perdue faces Democrat Jon Ossoff in a regularly scheduled election, and Republican Sen. Kelly Loeffler faces Democrat Raphael Warnock in a special election (Loeffler was appointed to fill former Sen. Johnny Isakson’s seat after he resigned). If a Republican wins either race, the U.S. Senate will remain in Republican control. But if a Democrat wins both races, the U.S. Senate will be in control of the Democrats since Vice-President Kamala Harris will hold the tie-breaking vote after Jan. 21.

If past is prologue, a divided Congress does not typically enact landmark legislation in the banking space. It was an undivided Congress, for example, that passed the two most important banking bills in the past decade – the Dodd-Frank Act of 2010 was passed by a Democratic-led U.S. House and Senate, and the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018 was passed by a Republican-led U.S. House and Senate. To be sure, there are some banking-related issues that pundits believe even an undivided Congress can agree on. But chances are high that the answer to the “Now what?” question points squarely toward unilateral actions by President Joe Biden, through Executive Order, or by the banking regulators.
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- John Mark Bentley, Vice President Correspondent Banking

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What follows is a quick glance of the appointment status of key regulatory leaders.

★ TREASURY
President-elect Biden has announced that he will nominate Janet Yellen to succeed Steve Mnuchin as Treasury Secretary. The former Federal Reserve Chair would begin serving in this role immediately upon confirmation by the U.S. Senate, becoming the first female to serve in this important role.

★ CFPB
A ruling from the U.S. Supreme Court makes clear that a president can fire the CFPB Director at-will, meaning the current director, Kathy Kraninger, will likely be replaced by President Biden early in his first term, even though her term ends in 2023.

★ FHFA
While the agency is currently overseen by Mark Calabria, whose term ends in 2024, some argue that the same principles that allow the president to fire the CFPB Director also apply to the FHFA chief. If they do, then President Biden will be able to quickly name Calabria’s successor. If they don’t, Calabria would be free to serve out the remainder of his term.

★ OCC
The current head of the Office of the Comptroller of the Currency, Brian Brooks, is serving only in an “acting” status. The most likely scenario is for President Biden to appoint the Comptroller early in his term. Until that nominee is confirmed, however, the Treasury Department would select the “acting” Comptroller.

★ FDIC
Chairman Jelena McWilliams’ term on the FDIC Board ends in 2023 and presidents lack the authority to remove someone from that position. Should she leave before the end of her term, of course, President Biden would be able to nominate her successor.

For the foreseeable future, it may be more important than ever for Alabama bankers to vigilantly monitor regulatory proposals. Analyzing how these rules would impact your institution is a good idea, but it will become more important than ever to take the next step: submitting comments. Comment letters are certainly more cumbersome and more academic than, say, calling your Congressman. But they serve an invaluable purpose!

Of course, closer to home, it’s important to note the changeovers in Alabama’s congressional delegation. With the retirements of Rep. Bradley Byrne and Rep. Martha Roby, bankers in the 1st and 2nd Districts will have new representation in the U.S. House. Those seats will now be held by Jerry Carl, a businessman from Mobile who previously served on the Mobile County Commission, and Barry Moore, a businessman from Enterprise who previously served in the Alabama House. And with his win on election night, Tommy Tuberville will serve alongside Sen. Richard Shelby as Alabama’s U.S. Senator. Though these three officials are making their first foray into federal politics, each of them has hired a veteran as Chief of Staff. Carl announced the recent hiring of Chad Carlough, a former Chief for Rep. Byrne and most recently a member of President Trump’s campaign policy staff. Moore has hired Shana Teehan, a veteran advisor to several former members of Congress. And Tuberville revealed that his top staffer would be Stephen Boyd, a former Chief for Rep. Roby who served during the Trump administration as the Assistant Attorney General for Legislative Affairs. Even with the turnover in the membership, Alabama’s delegation, and delegation offices, look to remain in good hands.

The best advice in the aftermath of the 2020 election is the same as it was before the election: whether with our regulators or our congressional delegation, make sure to do your part in telling the story of our industry!

Jason Isbell is ABA’s Vice President of Governmental and Legal Affairs. He can be reached at jisbell@alabamabankers.com.
Focused On You

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Municipal Credit Update: Revisiting the Pandemic’s Effect on Municipal Credit Risk

by Dana Sparkman

“The potential impact of the COVID-19 pandemic on the City cannot be quantified at this time, but the continued outbreak of COVID-19 could have an adverse effect on the City’s operations and financial condition.”

This disclosure, or something like it, is now regularly included in documentation by municipal issuers. While we would love to have more details than that, the exact magnitude of the pandemic’s repercussions on state and local finances still cannot be accurately determined.
As bankers, customers depend on you for advice and counsel...

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However, we do have some clarity on the results of the 2020 fiscal year, given that most local government fiscal years close in June. The U.S. Census Bureau reports that total state tax revenue declined 29% in the second quarter of 2020 compared to the same quarter in 2019. The chart below exposes the states with the largest declines in total tax revenue when comparing Q2 2019 to Q2 2020. Most states did not cut funding to school districts in the 2020 fiscal year, but instead used one-time budgetary maneuvers to make ends meet. If state revenues continue to be depressed, they may be forced to make cuts across the board, including education. Vulnerability to state funding changes can be measured by analyzing the district’s dependence on state funds relative to total revenues. Of course, further federal aid would mitigate this risk. Congress is working on ideas for more aid, but none have fully passed at this time. The HEROES Act, passed by the House on October 1, 2020 but not yet by the Senate, contains $676 billion in funds for state and local governments with $208 billion specifically allocated for education spending. The HEROES Act comes with an important restriction: states may not cut their budgets for education spending, which will help to further protect school districts from state funding cuts if enacted.

Also, the National League of Cities reveals that all major local tax revenue sources slowed with severe declines in sales and income tax receipts. Sales tax revenue dropped by 11% on average in the 2020 fiscal year. Property tax revenue continued to grow, but the growth rate slowed compared to 2019 and may continue to slow and even decline in 2021 and 2022 depending on economic conditions. Property tax trends are slow to follow economic fluctuations because assessed valuations are typically set well in advance of the actual bills being due, and changes in assessed valuations are often more muted than changes in market value due to caps on assessed valuation increases and other calculation considerations. However, the longer the economy remains depressed, the more likely it is that home prices will deteriorate and cause declines in property tax revenue absent rate increases.
When it’s time to look for new service providers or to rethink current ones, your first call should be to ALABAMA BANKING SERVICES.

We maintain a team of providers who have participated in a rigorous due diligence process to earn the Alabama Banking Services endorsement. Bankers like you have participated in the process to ask all the hard questions. Nothing replaces your own due diligence, but we try to make your job easier. The endorsement process uses the purchasing power of Alabama Bankers Association members to negotiate meaningful benefits. If you are ready to make a change or add a new service, we hope you will give our ESPs careful consideration.

For more information about how Alabama Banking Services can help you, contact Janice Cox at (334) 244-9456.
Certain downtown areas and other once busy areas that are now much emptier because of people working from home may be particularly susceptible to property tax revenue declines as demand for those expensive commercial spaces lessens, especially if the work-from-home trend remains after the pandemic ends. Some large cities may even experience de-urbanization if people choose to relocate to smaller cities in favor of more space and, in some cases, less taxes. According to LinkedIn, New York City and the San Francisco Bay Area both recently experienced steep declines in their inflow-to-outflow ratios with both cities losing more people than they gained while smaller cities like Jacksonville and Salt Lake City experienced net gains in new residents.

Looking forward to the 2021 fiscal year, many questions linger. Cities and states are anticipating an even larger decline in general fund revenues than they experienced during 2020, reserve levels have lessened from pre-pandemic levels, and it is not clear when or if events and gatherings may resume regular schedules. Investors must continue to diligently monitor their holdings for potential credit deterioration.

Dana Sparkman, CFA, is senior vice president/municipal analyst in The Baker Group's Financial Strategies Group. She manages a municipal credit database that covers more than 150,000 municipal bonds, providing clients with specific credit metrics essential in assessing municipal credit. Dana earned a bachelor's degree in finance from the University of Central Oklahoma as well as the Chartered
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ABA DC Zoom-In

With the Capitol Complex closed to visitors, and most of Washington, D.C. shut down due to the pandemic, the decision was made to cancel ABA’s annual DC Fly-In, which was originally scheduled to be held in September. Still, with PPP and EIDL problems in abundance and many important federal issues still up for debate, it was important to provide an avenue for Alabama bankers to interact with Alabama policymakers.

ABA hosted five Zoom sessions between Dec. 3 and Dec. 14 with the current and future members of Alabama’s congressional delegation, as well as their top staffers. On average, each session included nearly 40 attendees. Bankers were able to hear up-to-the-minute updates on end-of-year legislative packages related to COVID-19 and government funding, as well as a preview of what might be coming early in the Biden administration. Our members of Congress heard first-hand about the importance of forgiving small PPP loans, fixing the issues with EIDL Advances, and making business expenses tax deductible, even if they were paid with PPP funds. All attendees would agree that the conversations were timely and productive.

Of special note, four bankers volunteered to take a lead role in these sessions. They were Jimmy Stubbs of River Bank & Trust, David Long of Bryant Bank, Brad Bolton of Community Spirit Bank, and Macke Mauldin of Bank Independent. Thank you.

Special thanks also goes out to our sponsors!

FHLBank of Atlanta • Performance Trust • Jones Walker • McGlinchey Stafford • Olsen Palmer
John M. Floyd & Associates • Independent Community Bankers of America
to these leaders for stepping up and making sure our voices were heard!

Here’s a quick recap of our sessions:

• **SESSION 1**, presented by Michael Rediker with Olsen Palmer: Rep. Bradley Byrne (AL-1) and Rep. Martha Roby (AL-2), the retiring members of our U.S. House delegation

• **SESSION 2**, presented by Adrian Lang and Michael Huff with the FHLBank of Atlanta: Sen. Richard Shelby’s Chief of Staff Dayne Cutrell and General Counsel Brennan Johnson

• **SESSION 3**, presented by Scott Brown with the Independent Community Bankers of America and Ron Snider and Rob Carothers with Jones Walker: Reps. Robert Aderholt (AL-4), Mo Brooks (AL-5), Gary Palmer (AL-6), and Mike Rogers (AL-3), our delegation’s returning House Republicans

• **SESSION 4**, presented by Will Brackett with Performance Trust: Sen.-elect Tommy Tuberville, Rep.-elect Jerry Carl (AL-1), and Rep.-elect Barry Moore (AL-2), the incoming members of our congressional delegation

• **SESSION 5**, presented by Waid Thompson with John M. Floyd & Associates and Chris Couch with McGlinchey Stafford: Rep. Terri Sewell (AL-7) and Sen. Doug Jones, the Democratic members of our congressional delegation

Thanks to the officials, staffers, and sponsors for making this Zoom-In happen!

We hope to return to the nation’s capital in 2021 for a proper DC Fly-In. But until then, whether in person or on screen, the association will continue to make sure that key decision-makers know and understand the important role Alabama banks play in our local, state, and national economies.
We can help you with adapting to these uncertain times. Are you looking for ways to strengthen revenue, reduce expenses, or improve service delivery? A fresh look at your overdraft strategy or a review of your existing service contracts could be solutions to helping you keep your bank’s performance on-track and provide more value to customers.

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TACTICS FOR NAVIGATING TECTONIC SHIFTS IN LIQUIDITY

by Scott Hildenbrand
This year has presented bank management teams with a multitude of issues to juggle, many of which seemingly pull in opposing directions, and most of which were not firmly on the radar to start the year. Such is life in 2020. Some banks’ primary concerns stem from the fact that the industry has seen a shift in liquidity. Balance sheets are awash with deposits relative to recent periods while securities holdings have come down relative to assets. The build in balance sheet liquidity has come in the form of cash, with an unusually high 7.6% of assets held in cash and equivalents as of June 30.

This drastic change in the liquidity picture is best encapsulated by the significant uptick in the Cash and Unencumbered Securities-to-Assets Ratio. The ratio has surpassed the average over the past fourteen years of 20.6%, steadily climbing toward the high of 24.7% last seen in 1Q13.

While every institution is unique, many banks have responded to the shift in liquidity by asking two questions: how does this affect the asset side, and what are the options on the liability side? On the asset side, management teams wonder what to do with excess cash in a world where most bond yields are disappointingly low. Even though liquidity profiles appear strong and are trending stronger, economic uncertainty creates unpredictability in depositor behavior.

As such, some institutions feel more comfortable with investments that maintain maximum flexibility in the future – sale-ability and pledge-ability – with lower yield as a tradeoff. Other institutions have looked to extend their investment portfolios further out on the curve to increase yield, while mitigating tail risk by match funding with 5+ year structures at historically low rates. For instance, banks have worked with some firms to use their inexpensive, longer-dated funding mechanisms at attractive rates.

Many corners of the banking industry are concerned that low rates, slower loan origination, and excess liquidity trends are here to stay for the foreseeable future, and have begun the search for loan surrogates. Allowing these banks to extend the duration of their liability portfolio, at a scalable level, opens the door to more asset purchase strategies. We have seen two specific asset strategies gain momentum: exploring community and regional bank subordinated debt as an investment option, and analyzing how to invest in municipals without ruining their interest rate plan. As an alternative to extending the liability portfolio, some institutions have swapped fixed rate municipals to floating, thus obtaining an attractive yield with reduced duration risk, and protecting Tangible Common Equity. Exploring risk/reward profiles of earning assets is nothing new to balance sheet managers, but the environment has certainly evolved since the start of 2020.

Managing excess liquidity while planning for interest rate risk management has also become slightly more complicated on the liability side. How does a bank choose from the various funding options and hedging strategies available? The decision-making process must take into account balance sheet composition (i.e. the availability of liabilities to hedge), impact to earnings and capital (in addition to liquidity) from the strategy, and practical applications, such as hedge accounting.
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- Scott Couch

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For accounting simplicity and hedging flexibility, it’s generally recommended to first evaluate liability hedges when attempting a shift in interest rate risk profile. In fact, many institutions took advantage of both spot-starting and forward-starting cash flow hedges over the past year. Forward-starting swaps on forecasted borrowings allow the bank to purchase longer duration assets today and know they will maintain the attractive spread in the future. For example, offerings like IntraFi Network’s (formerly Promontory Interfinancial Network) IntraFi Network Deposits give banks the ability to launch these funding contracts six months to one year in the future, while locking in their rate now to hedge against any increase in funding costs prior to launch date. This allows the bank maximum flexibility in planning its liquidity now and well into the future.

But what about banks flush with liquidity with no future funding needs anticipated? Part of the answer arose from a surprising place: dealing with yet another source of stress—the LIBOR transition. The FASB released ASC 848 Reference Rate Reform in March 2020 to address potential concerns about the impact of the upcoming LIBOR transition on hedge accounting. Although LIBOR fallback is expected at year-end 2021, guidance is applicable immediately to help users today explore potential alternative contracts and rates. It allows banks to be proactive in dealing with LIBOR cessation and identify a new hedged exposure. The bank can then modify the hedge to match the new (non-LIBOR) exposure, adjusting the fixed-rate or adding a floating rate spread to keep the transaction NPV-neutral. Finally, the bank can amend their hedging memo to reflect the new exposure, and the hedge relationship continues without de-designation.

There is a positive balance sheet strategy development that comes from this guidance. By allowing banks to consider a change to a non-LIBOR hedged item, it essentially provides added flexibility to banks that have implemented strategies using wholesale funding paired with swaps, a strategy that many banks smartly continue to explore. The guidance allows those banks to consider replacing the existing funding with other sources for cheaper and more customizable wholesale borrowings or even deposit products, without any impact to hedge accounting. These products allow a bank to replicate the details of the previous funding instruments, but at a considerably discounted cost. Banks can leverage the new accounting guidance to change the hedged exposure from wholesale funding to deposits without a re-designation event, allowing the bank to pay down wholesale borrowings. For those banks that now have many more deposits than when they first implemented the strategy, reducing their current need for wholesale funding, this is a welcome change in funding source that maintains the interest rate protection they continue to need.

This rule can be applied in a variety of different ways. Banks can make changes to the interest rate index, the spread to that index, the reset period, pay frequency, business day conventions, payment and reset dates, the strike price of an existing option, the repricing calculation, and may even add an interest rate cap or floor that is out-of-the-money on a spot basis. On the other hand, there are some aspects of the hedge that are unrelated to the reference rate reform: an institution cannot effect a change to the notional amount, maturity date, change from an interest rate to a stated fixed rate, or add a variable unrelated to LIBOR.

Ultimately, none of these options singlehandedly solve the problem of too much liquidity with too few safe places to deploy them, while earning an attractive yield and protecting against the eventuality of rising rates. Similar to life in 2020, the key is to deploy a variety of creative tactics to weather the storm and emerge a stronger institution.

Scott Hildenbrand is a managing director and the head of the financial strategies group at Piper Sandler.
Our 2020 Annual Convention and Trade Show was held Oct. 4 - 7 at The Breakers in Palm Beach, Fla. Even though the crowd was smaller and things looked a bit different this year, those that attended enjoyed the event and the opportunity to gather together.

Convention began with registration and time in the trade show area. Afterward, guests enjoyed a seated cocktail party sponsored by The Baker Group. On Monday, after the breakfast sponsored by Bryant Bank, attendees gathered for our first general session. Lonnie Mayne kicked off our convention by explaining his “Red Shoes Living” concept that means purposefully standing out by making a positive impact on those around you everyday. Our morning break was sponsored by Jackson Thornton. After spending time in the trade show area on Monday evening, guests enjoyed some fellowship time as well as a cocktails sponsored by the Independent Community Bankers of America, tapas sponsored by ServisFirst Bank, and desserts sponsored by EBS. The entertainment for the evening featured a one-man band sponsored by IBT Apps.

Tuesday morning’s breakfast was sponsored by BBVA, and the all-morning break was sponsored by Warren Averett. Instead of our typical general session, this year we offered the opportunity for our vendors and bankers to participate in Rapid Fire Learning Labs. These short sessions allowed our trade show vendors to speak with small groups of bankers about their product or service.

Our traditional grand finale event was moved up a day and held Tuesday evening. The ballroom was transformed into a sea of blue and white and guests enjoyed a plated dinner, a band and even some dancing at the end of the night. Cocktails for the event were sponsored by BancCard; dinner was sponsored by the FHLBank of Atlanta, First National Bankers Bank, and SHAZAM; Bradley sponsored the desserts; souvenir photos were taken courtesy of Jones Walker; Waller sponsored the wine pairing; and the evening’s entertainment was sponsored by STS Group.

Wednesday morning’s breakfast was sponsored by Maynard Cooper & Gale, and the break was sponsored by Mauldin & Jenkins. Our final business session featured virtual appearances by the American Bankers Association and the Independent Community Bankers of America.
Congratulations to the 45 students who graduated from the Alabama Banking School on Oct. 11. Faced with finishing up their banking school career in the midst of a global pandemic, these students adapted to the changes of both the dates and the location to successfully complete the program. ABA welcomed back former Registrar John Naughton who now leads the Graduate School of Banking at Louisiana State University as the commencement speaker.

Students from across the state traveled to Montgomery to participate in our 2020 session. This year, instead of dorm living students were housed at the Renaissance Hotel in downtown Montgomery. This program allows bankers from all areas of the industry to attain new skills and hone existing ones. Graduates of the school oftentimes remain involved by serving as class directors or instructors.

Want to participate in this program? The 2021 session of the Alabama Banking School will be held July 18-23, 2021. Contact Program Director Tabita Abele at tabele@alabamabankers.com for more information.

A big thank you to our Bank Sim judges: Linwood McClain, Trustmark; Bob Ramsey, AmeriFirst Bank; Dana Peoples, State Bank & Trust; Shawn Gillis, Center-State Bank; Michael Morgan, First Community Bank of Central Alabama; and Jimmy Stubbs, River Bank & Trust. Judges not pictured include: John Naughton, Graduate School of Banking at LSU and Guy Davis, Marion Bank & Trust.

Community A winners included: Matthew Brady, West Alabama Bank & Trust in Reform; Kelly Madden, Trustmark in Brewton; Amy Williams, BancorpSouth in Jackson; Jenifer Harbin, State Bank & Trust in Winfield.

Community B winners included: Nick Rockhill, Progress Bank in Huntsville; Mackenzie Brown, SouthPoint Bank in Birmingham; Adam Clark, Friend Bank in Dothan; Jennifer Dominescy, Trustmark in Mobile; Cathy Smith, Marion Bank & Trust in Jemison.

Congratulations to this year’s valedictorian (top photo), Drew Whitlow with Progress Bank & Trust, and the salutatorian (bottom photo), Zachery Ray Hallmark with State Bank & Trust.
CLASS OF 2020

Congratulations to this year’s graduates!

- Amanda Marie Akers, First National Bankers Bank
- Mary Ellen Allen, CB&S Bank
- Stacey Chambless Ashe, Investar Bank
- Matthew Reed Brady, West Alabama Bank & Trust
- Mackenzie Alexander Brown, SouthPoint Bank
- Diane Lee Carrasquillo, Bryant Bank
- Pam Cheatwood, First Bank of Alabama
- Adam Clark, Friend Bank
- Brantley Patrick Claunch, Bank Independent
- Patricia Lynn Cornelison, BBVA
- Jennifer R. Dominesey, Trustmark
- Missy Downey, Metro Bank
- Greta Fife, First State Bank of the South
- Brandy Rigsby Giger, First National Bank & Trust
- Angela Hall, First National Bank of Hamilton
- Zachery Ray Hallmark, State Bank & Trust
- Jennifer Mae Harbin, State Bank & Trust
- Rebecca Diane Jean Harris, SmartBank
- James Valley Harrison, III, Merchants & Farmers Bank of Greene Co.
- Amber Lorraine Heath, First Fidelity Bank
- Melia Jude Hestla, Merchants Bank of Alabama
- Guy Scott Hunt, NobleBank & Trust
- Henry E. Jones, Renasant Bank
- Jeremy Alexander Jordan, Troy Bank & Trust
- Christine Michele Larkins, Traditions Bank
- Kelly W. Madden, Trustmark
- Daniel T. Mason, MidSouth Bank
- Lorenzo Moore, Jr., Robertson Banking Company
- Lisa Pyle, CB&S Bank
- Melanie Lucas Reeves, First National Bank of Hamilton
- Nicholas R. Rockhill, Progress Bank & Trust
- Damika D. Rodgers, Troy Bank & Trust
- Jacqueline Suzanne Scott, First Bank
- Cathy L. Smith, Marion Bank & Trust Co.
- Chris Smith, CenterState Bank
- Robert M. Smith, Trustmark
- Jeanne Lynett Thomas, First Metro Bank
- Joe R. Warrick, First Citizens Bank
- Emilee Dare Waters, United Bank
- Shannon L. Webster, River Bank & Trust
- Matthew G. Whitaker, Farmers & Merchants Bank
- Conner Brantley White, Bank Independent
- David G. White, Attorney at Law
- Drew Whitlow, Progress Bank & Trust
- Amy B. Williams, BancorpSouth

STAFF: Dr. Bob Wood (Dean of the Mitchell College of Business), Scott Miller (Registrar), Chad Jones (Banking School Director), Kent Howze (Assistant Banking School Director), Rhonda Chandler & Hollins Rush (Senior Class Directors), Jason Isbell & Kelly Moore (Junior Class Directors), Ann Hamiter & David Watts (Freshman Class Directors), Tonya Lambert (Communications Director), Tabitha Abele (Program Director)

FACULTY: Dr. Ronald W. Best, Nicole Cunningham, Chris Estave, Rusty Golden, Anessa Guy, Michael Holland, Chad Jones, Dianna Lee, Dr. Jeanne Maes, Jay R. Newsome, Paul Oberkirch, Matthew Oglesby, Regina Pettis, Dr. Greg Prescott, Clark Rainwater, Robert Reynolds, Dale Sheller, Kathy Shirah, Rich Simpson, Kristin Studdard, Mike Thomas, Silas Turner III, Jason Windham
Is your motto, ‘safety first?’

Risk is on the table in every profession—the goal is to minimize risk by incorporating safety procedures and changing the culture.

Bankers Alliance’s family of services was created to bring bank compliance best practices to every aspect of your business. Find out how to partner with trusted compliance services and resources that truly make a difference by calling the B/A Membership Team at (833) 683-0701 or by emailing: info@bankersalliance.org
In October, a total of 22 bankers from 17 banks attended our Advanced Lending Institute at the Sandestin Golf & Beach Resort in Destin, Fla. This week-long session was led by Dawn Kincaid, Molly Stull and Tina Hammonds.
Personnel

**Cadence Bank** welcomes Tom Kennedy as a senior vice president in its Financial Institutions Group. Kennedy, who is a certified public accountant, brings more than 25 years of financial services experience to Cadence Bank. Kennedy will support Kathy Armstrong, director of Cadence Bank’s FIG team, in efforts to increase strong, correspondent banking relationships with financial institutions and provide them with the analysis and strategies they need to achieve their goals.

**CB&S** congratulates a number of employees on their recent promotions. Matt O’Brien has been promoted to vice president. A native of Anniston, O’Brien has 10 years of banking experience and currently serves as the training director for CB&S Bank and works at the training facility located in Muscle Shoals. Eric Fike was also promoted to vice president. Fike has six years of banking experience and 16 years of sales and customer service experience. He currently serves as the branch sales manager at the north Russellville office. Holt Barnett currently serves as the credit administrator in the main office in Russellville. Barnett was also promoted to vice president. Cyndel Brown joined the bank in 2010 as a part time teller and has now been named as branch sales manager of the bank’s Birmingham-Doug Baker office. Angie Hillman has been promoted to first vice president, branch support services manager. Jessica Stidham currently serves as the technology projects coordinator and has been promoted to vice president. She has earned certifications as a Project Management Professional as well as a Lean Six Sigma Black Belt. And finally, Blake Bendall has completed the bank’s management trainee program and will serve as a loan originator in the bank’s main office in Russellville.

**First Metro Bank** welcomes Jon Pannell to its team as a vice president and commercial lending officer. According to the bank, Pannell’s vast knowledge of banking greatly contributed to the success of the bank’s Small Business Administration Paycheck Protection Program team. This team worked diligently to provide nearly 600 local small businesses with millions of dollars in financial relief during the pandemic. In a few short months, Pannell has already helped First Metro Bank make a large impact in the communities it serves. He has more than 20 years of experience in the banking industry.

**Progress Bank** welcomes Ricky McCreless who joins the team in Muscle Shoals as a vice president/business banker. McCreless has 15 years of experience as a lender and credit analyst and was also a police officer in Florence for seven years. He is currently in the process of defending his dissertation proposal for his Doctor of Business Administration in Organizational Leadership at Liberty University with a projected graduation of May 2021.

**Kate Danella**, currently Regions’ head of strategic planning and consumer bank products and origination partnerships, will fill the newly created role of chief strategy and client experience officer. Danella will lead the bank’s strategic planning, digital banking, customer experience, corporate communications, corporate marketing and community affairs divisions. **Dave Keenan**, Regions’ Chief Human Resources Officer, will become chief administrative and
human resources officer and will lead business groups including human resources, diversity and inclusion, learning and development, talent acquisition, and corporate real estate and procurement. Following the retirement of John Owen, Amala Duggirala will oversee enterprise operations, information technology, and data and analytics.

River Bank & Trust welcomes two new employees. Jerry Coleman will join the bank as a vice president/relationship manager in the Wiregrass region. Coleman is an accomplished commercial lender and has 31 years of banking experience. In addition to serving in leadership roles for a number of non-profits in the Dothan area, Coleman is also chairman of the Dothan Planning Commission and is on the Howard College School of Arts and Sciences Advisory Board. Riki Mills has joined the bank’s team in Auburn as an assistant vice president and office manager. She will work at the Auburn South office that is currently under construction on Donanhue Drive. Mills has 15 years of banking experience.

ServisFirst Bank in Birmingham recently announced two promotions. Allen Dye has been promoted to commercial banking officer. Dye joined ServisFirst Bank in 2015 as a mortgage loan officer in Atlanta, Ga. After two years in that role, he moved back to his hometown of Birmingham and was promoted to an assistant relationship manager and portfolio manager in the corporate office. Patrick Weatherly has also been promoted to commercial banking officer. Weatherly joined the bank in 2017 as a credit analyst in Montgomery. After a year and a half in that role, he was promoted to an assistant relationship manager role in the Birmingham Corporate Office.

Smart Bank congratulates Becca Boyd on her promotion to executive vice president and chief people officer. Boyd has more than 20 years of experience in human resources, serving as SmartBank’s Director of HR for the past four years.

Southern States Bank welcomes Kelly Parkinson to its team as senior vice president/human resources director. She will oversee all human resource functions bank wide, including payroll and benefits. Parkinson joins the bank from CenterState Bank where she served in various leadership roles in human resources during the past 10 years.

Troy Bank & Trust welcomes Alex Culbreth to its team in the Dothan market. A Dothan native, Culbreth has experience as a bank teller, financial services specialist, assistant vice president relationship manager and branch manager. He will train in the areas of lending, branch management and business development.

Employee News of Interest

Southern States Bank congratulates Kristin Harville and Debbie Byrd who were recently awarded the Certified AML and Fraud Professional (CAFP) certification from the American Bankers Association. The CAFP certification is awarded to individuals who demonstrate excellence in the field of AML and fraud prevention. It recognizes an individual’s practical experience in complying with U.S. banking
June 6-9, 2021

128th Annual Convention & Marketplace

LA CANTERA RESORT & SPA
San Antonio, Texas
ABA’s Half Century Club honors bankers who have been in the industry for 50 years or longer.

Citizens Bank & Trust celebrated the retirement of Brenda Brown on Oct. 30. ABA President and CEO Scott Latham, joined the bank to recognize Brown’s 50 years of service to the banking industry and her induction into the ABA’s Half Century Club. Brown started her banking career in 1970 at Albertville National Bank which is now Regions Bank. Her first position was in bookkeeping. She then worked in several other positions including teller, loan processing, loan operations and loan assistant. Brown also worked at Community Bank before her employment with Citizens Bank & Trust. Brenda joined Citizens Bank & Trust in 2004 as an assistant vice-president. Brown is a loyal and dedicated employee with an excellent work ethic. She has been a committed employee of Citizens Bank & Trust, and the bank is grateful for her years of service and dedication to their customers, shareholders, her coworkers, the bank’s values, and the Albertville community.

From left are Board Chairman Mike Alred, Brown, and President and CEO Charlie Williams.

Retirements

John Owen, chief operating officer for Regions, will retire effective March 15, 2021, following a nearly 38-year career in business and banking, the last 13 of which have been at Regions. Owen joined the company in 2007 as head of Operations and Technology. In 2009, he was named head of Regions’ Consumer Services group. He later served two years as head of Business Lines, which included the Business Services, Consumer Services, Consumer Lending and Wealth Management groups. In 2014, Owen was chosen to lead the company’s Regional Banking group, and he later served as head of Enterprise Services and Consumer Banking before being named Chief Operating Officer in 2018. Before joining Regions, Owen was chief executive officer of Atlanta-based Assurant Specialty Property. Previously, Owen was senior vice president of Global Systems Development for Citicorp Credit Services, chief information officer of North American Operations for Arrow Electronics and senior vice president of technology for American Airlines. His career began in the Information Systems division of McDonnell-Douglas in 1983.

Obituaries

Frances Guthrie passed away at the age of 83 on Nov. 8. A Cullman native, Guthrie was the second employee hired by Harry Brock when he started Compass Bank. Guthrie was in her early 20s and had previously worked for The Exchange Bank in Birmingham. Guthrie was very active in the Alabama Banking School having served as both a teacher and a class director.

John Wallace passed away on Oct. 5. He was a member of the board of directors of Robertson Banking Company for 22 years. He was the owner of Wallace Wood products as well as a civic leader in Demopolis.

laws and regulations, and their ability to detect, assess and respond to a variety of financial crimes. To qualify for the CAFP certification, individuals must have certain levels of experience and education in the AML and fraud prevention discipline, pass an exam and agree to abide by a code of ethics. The CAFP exam covers many areas including governance and oversight, information management, customer onboarding, monitoring, detecting, responding, and reporting processes, and other supporting regulations and guidance.
River Bank & Trust Announces Full Service Banking in Mobile

Coastal Region President Doug Thomas is pleased to announce that River Bank & Trust’s Mobile loan and deposit production office, located at 4630 Bit and Spur Road, is now a full-service banking location. A ribbon-cutting ceremony was held on Oct. 13. Recognizing Mobile’s growing economy and diverse industry, the bank opened the office a year ago to provide financial resources to citizens and businesses in the local community. Now, with increased banking capabilities, the office offers and services personal, construction, small business, and commercial real estate loans, checking and savings accounts, certificates of deposit, and debit and credit cards, along with a full suite of mortgage, treasury management, and wealth management solutions. Vice President Karen Morris, Vice President Davis Dugger, and Senior Vice President Mike O’Sullivan are based at the office. Thomas and Mortgage Lending Manager Tara Hickey are available by appointment to serve clients there as well.

“Expanding our offerings in Mobile is part of our commitment to provide an exceptional banking experience to our friends and neighbors in the Coastal Region,” Thomas said. “With a team of talented bankers and full-service banking in place, we will continue River Bank & Trust’s momentum of growth and prosperity in this market and beyond.”
Bryant Bank donates a total of $125,000 to the University of Alabama in Huntsville on Oct. 30. The two programs benefiting from this donation were the Athletics Department and the College of Nursing.

The UAH Charger Athletics program received an unrestricted gift of $25,000 that will go to support the UAH athletic program and will ultimately benefit the entire Huntsville community. Specifically, the UAH Charger Athletics program will put this donation towards 14 Men’s and Women’s athletics programs.

“To get such a generous contribution during the pandemic is just truly unbelievable,” says Dr. Cade Smith, UAH Director of Athletics. “This is the second year in a row they have made this gift, and we were certainly blessed last year through their generosity as well. For this gift to come right now speaks volumes, and it is hard to put into words how grateful we are for Bryant Bank.”

The second donation was made to the UAH College of Nursing and was the annual $100,000 gift as part of a 30-year, $3 million partnership. Specifically, this pledge supports the bank’s continuing commitment to providing UAH College of Nursing students scholarships for the College of Nursing’s Early Promotion into UAH Nursing Program (EPNP).

“The UAH College of Nursing is so appreciative of the support Bryant Bank has shown us over the years and for continued support in the future,” states Dr. Marsha Howell Adams, dean and professor of the UAH College of Nursing. “This scholarship has had a major impact on the lives of our nursing students by promoting their ability to be successful in our nursing program.”

Established in 2014, EPNP is an honors program offered by the College of Nursing to highly qualified students who enter UAH as freshmen and declare nursing as their major. Through this program they may take all the lower division nursing coursework on the UAH campus and are guaranteed placement in upper division nursing courses.

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“Today, we are very proud to provide a total of $125,000 in contributions to the UAH College of Nursing and Athletics programs. Over the past seven years, the annual $100,000 donation has helped UAH recruit outstanding undergraduate nursing school students who are high achievers academically, but also very important members of our healthcare community upon graduation,” said Ken Watson, Bryant Bank Huntsville market president. “We are also excited to again make this $25,000 donation to the athletics program to assist with the recruitment and development of its student-athletes and to promote its athletic programs... charge-on!”

SEND US YOUR NEWS!

Do you have news for Banking Traditions magazine?

If so, send it to Shelley Hildebrand by emailing her at shildebrand@alabamabankers.com. We want to hear about what is going on in your bank and how your bank is impacting the community! Feel free to send high resolution photos with your news items! Questions? Call Shelley at (334) 386-5743.
Bank Independent Named One of the Best Banks to Work for in 2020

For the second year in a row, Bank Independent was selected as one of the Best Banks to Work For. The Best Banks to Work For program, which was initiated in 2013 by American Banker and Best Companies Group, identifies, recognizes and honors U.S. banks for outstanding employee satisfaction. Full results of this year’s program are available in the November issue of American Banker magazine. Bank Independent was ranked number 21 out of the 85 banks in the country that made the list. They were one of only three banks in the state of Alabama selected and the only North Alabama bank.

“One of the critical factors in a bank’s success is how it treats its employees. This year’s list honors those institutions which have gone above and beyond to invest in employees’ personal and professional growth,” said Alan Kline, editor in chief of American Banker.

Determining the Best Banks to Work For involves a two-step process. The first step involves an evaluation of participating companies’ workplace policies, practices, and demographics. In the second step, employee surveys are conducted to directly assess the experiences and attitudes of individual employees with respect to their workplace. The combined scores determine the top banks and the final ranking.

“What an incredible honor to be named as one of the Best Banks to Work for 2020,” said Rick Wardlaw, CEO of Bank Independent. “Last year we were ranked 36th out of only 85 banks acknowledged nationwide. To be recognized again, and to have achieved an elevated position of 21st is testament to the culture we have created at the bank. We strive to create an environment that is fun to work in, where excellent work is acknowledged and rewarded with benefits second to none, and every day provides our team members the opportunity to make a positive difference in people’s lives. This ranking reflects our success both for our team members and as an organization.”

River Bank & Trust Breaks Ground Two New Locations

River Bank & Trust headquartered in Prattville recently broke ground for two new locations. The bank broke ground on the permanent location for its office in Daphne. The 6,919 square foot facility will service as the replacement for the location on Main Street. And in Auburn, the bank broke ground on what will be its second location in the city. The 4,680 square foot facility will be located at 1192 S Donahue Drive. Both locations are expected to be completed in 12 to 18 months.

In the top picture, from left are CEO Jimmy Stubbs, Board Chairman Larry Puckett, Board Vice Chairman Murray Neighbors, Wiregrass Region President Robbin Thompson, Lee County President & Executive Vice President Boles Pegues III, President Ray Smith, Board Director Banks Herndon, and Board Director Howard Porter.

In the bottom picture, from left are Lee County President / Executive Vice President Boles Pegues III, Mortgage Lending Assistant Loren Underwood, Customer Service Representative and Financial Associate Jennifer Hulbert, Lending Assistant Sarah Arnold, President Ray Smith, Chief Executive Officer Jimmy Stubbs, Coastal Region President Doug Thomas, Mobile Vice President Davis Dugger, Mortgage Lending Manager Tara L. Hickey, and Mobile Vice President Karen Hodge Morris.
More than 3,276 toys and $1,729 were donated in the 10th annual *Bank Independent* Toy Share drive between Nov. 13 and Dec. 4. All donations were distributed to local children in need through partner organizations across North Alabama in time for the holidays. Bank Independent donated an additional $11,000 to Toy Share partner organizations to match the $11,000 seven customers won during the Seven Weeks of Winning and Giving sweepstakes.

“I would like to say thank you from the bottom of my heart,” said Macke Mauldin, president and CEO of Bank Independent. “The outpouring of generosity from our friends and neighbors is humbling. Your support through Toy Share will help bring joy for so many local children in need. More significantly, your support provides an example of how we can make a positive difference as a community.”

This year, the bank implemented a variety of low and no-contact donation options in response to the unprecedented COVID-19 restrictions. Traditional drop-offs were accepted at all 28 locations, however, in an effort to reduce contact, bank volunteers also conducted a series of collection events. Patrons were able to drive up and drop off donations without leaving their vehicles. Additionally, the bank established an Amazon Wish List for online shoppers and accepted monetary donations through PayPal.

“The decision to match ‘Seven Weeks of Winning’ funds with ‘Seven Weeks of Giving’ gave us the opportunity to make an even bigger impact,” continued Mauldin. “Our community partners are on the ground every day and best positioned to help people in need. We know the additional $11,000 will go to support families right here in the local community.”

The Seven Weeks of Winning debit card sweepstakes kicked off on Nov. 2 and ran through Dec. 20. Customers were encouraged to use their debit card to have their name automatically entered into a weekly drawing for $1,000 and the grand prize of $5,000. Over the seven weeks, the bank donates a matching $11,000 to the winners’ local Toy Share partners.

“Our annual Toy Share drive has always been well-supported in the communities we serve,” said Community Engagement Officer Nikki Randolph. “However, with the impact COVID has had on our community and the local economy, we approached this year’s drive with cautious optimism, choosing to focus on safety and convenience. We couldn’t have anticipated the level of positive response from the community.”

In spite of the obstacles presented by the current coronavirus pandemic, 2020 numbers exceeded expectations. In comparison, the Bank’s 2019 Toy Share drive provided over 3,688 toys and more than $730 in cash donations to partner organizations in time for distribution to local families for Christmas.

The bank partners with charitable organizations across their 7-county footprint to distribute Toy Share donations. The list of charitable partners includes the Angel Tree Program in partnership with Lexington High School, Christmas Charities Year Round of Madison County, Committee on Church Cooperation in Morgan County, Cornerstone Church in Lawrence County, Department of Human Resources in Franklin, Lawrence and Limestone Counties, North Alabama Christian Children's Home, Rogersville Volunteer Fire Department, Safeplace of the Shoals and William Porter Foundation of the Shoals.

Toy Share is the last of four annual Share drives hosted by Bank Independent to give back to the community as part of Bank Independent’s Helping Hands initiative.
THE INDEPENDENT COMMUNITY BANKERS OF AMERICA is the only national organization that exclusively represents the interests of community banks. With effective advocacy, best-in-class education, and quality products and services, helping your community bank reach its full potential is our passion.

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2021

MARCH 30-31
The Ignite Experience
Hyatt Regency Birmingham - The Wynfrey

APRIL 14
Legislative Day
Montgomery

APRIL 19-23
Advanced BSA Academy
Callaway Gardens
Pine Mountain, Ga.

JUNE 6-9
Annual Convention & Marketplace
La Cantera Resort & Spa
San Antonio, Texas

JULY 15-17
B2L Summer Leadership Conference
The Westin
Chattanooga, Tenn.

AUGUST 4-7
CEO, Bank Exec & Directors’ Conference
The Grand Hotel
Point Clear

SEPTEMBER 20-24
Advanced Compliance Academy
Location TBD - Dates are tentative

OCTOBER 25-29
Advanced Lending Institute
Location TBD - Dates are tentative

FEBRUARY 2021
8  Consumer Lending 1
   Prattville

10  BSA/AML Fundamentals Boot Camp
    Columbiana

MARCH 2021
2  IRA Workshop: Basic & Advanced
   Birmingham

23  Deep Dive: Regulatory Compliance Fundamentals
    Birmingham

For more information on any of ABA’s live seminars, please contact Debbie Pharr at 334-386-5735 or email dpharr@alabamabankers.com.
REGISTER TODAY! For more information or to register for a seminar, visit www.alabamabankers.com/edu. Most webinars are scheduled at 10 a.m. and 1:30 p.m. Central Time unless otherwise indicated. Visit www.alabamabankers.com/edu to confirm times.

PLEASE NOTE: ABA has changed its webinar provider to Total Training Solutions/Bank Webinars. In addition to live and on-demand webinar access, the company also offers webinars on CD-ROM. Questions about this new provider? Contact Debbie Pharr at (334) 386-5735.

JANUARY 2021

6 Best-Ever Compliance Checklists for Consumer Loans (1:30 PM)
7 Basics of Banking: An Overview (1:30 PM)
7 Writing an Effective Credit Memo (10:00 AM)
11 Understanding Basic Business Entities (1:30 PM)
12 Writing Teller Procedures and Training (1:30 PM)
12 Business Continuity Management (10:00 AM)
13 Regulation Z Rules for Home Equity Lines of Credit (1:30 PM)
13 Dealing with Subpoenas (10:00 AM)
14 Unrest in the Workplace (10:00 AM)
15 The Transition Away from LIBOR (10:00 AM)
19 BSA Officer Annual Training (10:00 AM)
19 Ratio Analysis to Determine Financial Strength (1:30 PM)
20 IRA Update - Catching Up with the Latest Changes (10:00 AM)
21 Compliance Management (10:00 AM)
21 Bank Accounting for Beginners Part 1 (1:30 PM)
22 Basic Real Estate Loan Documentation (10:00 AM)
25 Bank Accounting for Beginners Part 2 (1:30 PM)
26 Business Accounts (1:30 PM)
26 Creating the Right ERM Program for YOUR Community Bank (10:00 AM)
27 The Right of Setoff (10:00 AM)
27 Bank Accounting for Beginners Part 3 (1:30 PM)
28 Prospect & Build Relationships, Virtually (10:00 AM)
29 Bank Accounting for Beginners Part 4 (10:00 AM)

FEBRUARY 2021

1 CRE Appraisals: Regulations & the Review Process (1:30 PM)
2 Hemp Update! Many State Plans Now Approved (10:00 AM)
3 Audit Report Writing (1:30 PM)
4 Top 10 Loan Documentation Mistakes and How to Avoid Them (10:00 AM)
4 CTRs and SARS: Line by Line (1:30 PM)
5 Excel Explained: Spreadsheet Errors (10:00 AM)
8 Introduction to Consumer Lending (1:30 PM)
9 IT Excellence: 8 Ways to Improve Responsiveness and Results in Information Technology (10:00 AM)
9 Regulation CC Training for Tellers (1:30 PM)
10 Understanding TIL Disclosures for Non-TRID Loans (1:30 PM)
10 Protecting Your Salaried-Exempt Status (10:00 AM)
11 Federal Benefit Payments Garnishment Requirements (10:00 AM)
11 CRE Appraisals: Components, Approaches to Value & Cap Rates (1:30 PM)
11 Administration Changes (1:30 PM)
16 Advanced TRID (1:30 PM)
16 BSA Emerging Issues (10:00 AM)
17 Call Report Lending Schedules Part 1 (1:30 PM)
17 ACH Rule Changes for 2021 and Beyond (10:00 AM)
18 What to Do When a Customer Dies (10:00 AM)
18 Call Report Lending Schedules Part 2 (1:30 PM)
22 Call Report Update (1:30 PM)
23 Characteristics of Strong Risk Assessments and Tools to Monitor and Report Results (10:00 AM)
24 HR Basics for Managers (10:00 AM)
24 Letters of Credit (1:30 PM)
25 Health Savings Accounts - Clarifying the Rules (10:00 AM)
26 Troubled Debt Restructuring (10:00 AM)

For more information about our telephone seminars and webinars, please contact Debbie Pharr by calling (334) 386-5735 or emailing dpharr@alabamabankers.com.
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