

BANKING MATTERS

A Publication of the Oregon Bankers Association



LEADERSHIP THAT LIFTS
A New Chapter in Mentorship,
Community and Purpose

Pages 15–17

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MESSAGE FROM THE OBA CHAIR



Driving Impact: Advancing Policy, Building Community, Growing Leaders

By Ryan Dempster, President & Chief Executive Officer, Willamette Valley Bank

I love this time of year as summer in the Pacific Northwest is truly special. The warm sunshine and long days offer the perfect chance to spend time with family and friends in the great outdoors. I'm also looking forward to reconnecting with friends and colleagues in Coeur d'Alene, Idaho, for the annual convention. With an excellent lineup of speakers and timely topics, it promises to be a valuable time of learning for everyone attending.

This year has already brought its share of challenges and opportunities, including the conclusion of the 2025 Oregon Legislative Session. That session reminded me how important it is for our industry to have a strong, unified voice in Salem. I want to commend the entire OBA government relations team for their tireless work advocating on behalf of Oregon banks.

Their leadership was instrumental in advancing key policy priorities that strengthen our ability to serve our communities.

Whether it was modernizing Oregon's banking laws, pushing back against proposals like the state bank task force, or supporting pro-growth legislation that encourages lending through tax incentives, OBA's efforts delivered real wins not just for banks, but for the customers and communities we support. These wins show the power of collective advocacy. When OBA staff are at the Capitol, backed by engaged bankers across the state, it sends a strong message that Oregon's banking industry is informed, involved, and vital to the state's economic future.

Beyond advocacy, the OBA continues to make a meaningful impact through education, leadership development, and community-building. I've found the Northwest Bank Directors training sessions especially valuable as the content is practical, timely, and a great way to stay up to speed on emerging risks and trends. The recent seminar on cryptocurrency

Continues on next page

MESSAGE FROM THE CBO CHAIR



Community Banks: Cornerstones of Our Communities

By Kate Salyers, EVP & Chief Credit Officer, Citizens Bank



Oregon's community banks play a vital role in the health and vibrancy of the communities where we live and work. By reinvesting local deposits, we support financial stability and economic opportunity through customized solutions and locally informed decision-making. Our focus on relationships, community engagement and accessibility is embedded in our culture—and it uniquely positions community banks to be nimble and responsive to the needs of those we serve.

Through small business and agricultural lending in particular, community banks are instrumental in job creation and local economic development. Nationally, community banks provide an estimated 60% of small business loans under \$1 million and 80% of agricultural loans. In Oregon, we have banks operating as the sole financial institution in rural areas, and others serving niche industries that would otherwise go unbanked.

It's easy to move through a busy day without fully recognizing the impact we have. For me, a powerful reminder came last week from a customer who said:

"I'm reminded of the importance of community banks. I have other banks and online banks—but they can't do everything I need. Today reminded me of the importance of having a bank in the community, right across the street."

Such a simple, yet powerful statement. Being "right across the street" is more than geography—it's about presence, trust and service.

Continued from page 4

and stablecoins is another example of how the OBA offers relevant, forward-looking programs that support our growth as professionals and as an industry.

As we face continued challenges such as economic uncertainty, rapid technological change, and shifting customer expectations, I remain confident in the resilience and strength of Oregon banks. Our shared mission is clear: to build a secure financial future for the people and communities we serve.

Thank you for your leadership, your advocacy, and your commitment. With the OBA as our partner, I'm confident we'll keep making progress together. ■

And when we look at the numbers, the impact becomes even clearer. In 2024 alone, Oregon community banks, through their 197 branches and offices, provided:

- **\$18.3 billion in credit**
- **\$5.15 million in donations** and **35,000 volunteer hours** to more than 1,000 nonprofits and community organizations
- **2,950 family-wage jobs**

These numbers tell the story of institutions that are not just in their communities—but for their communities.

As we celebrate Community Bank Week in Oregon, October 20–24, 2025, I invite you to join Citizens Bank in recognizing and promoting the vital role of community banks across our state. Visit www.oregonbankers.com/community-bank-week or contact **Andee Rose** at (503) 571-4113 or arose@oregonbankers.com to learn more and get involved. ■

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BOLDLY GO: LEADING THE FUTURE OF BANKING OREGON BANK LEADERSHIP SYMPOSIUM

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Registration is now open for the Oregon Bank Leadership Symposium, the premier statewide event for bank executives, directors, emerging leaders and industry partners. The Symposium brings together Oregon's banking community for two days of insight, connection and celebration. This year's agenda will feature dynamic speakers, timely topics, OBA's annual meetings, awards and holiday festivities, including the always popular silent auction.

The 2025 theme, ***Boldly Go: Leading the Future of Banking***, captures the spirit of forward momentum. Join us as we navigate disruption, embrace innovation and lead with purpose. Register today to strengthen your leadership toolkit and prepare to boldly go where Oregon banking is headed next.

See you in Portland!



ACCOMMODATIONS

Portland Marriott Downtown Waterfront
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Book your room by November 19 for the discounted rate. Visit the Symposium website for details.

SCHEDULE OF EVENTS

Wednesday, December 10

CBO Board of Directors Meeting
OBA Board of Directors Meeting

Thursday, December 11

Registration, Breakfast & Networking
First General Session
Lunch & Annual Awards
Holiday Reception & Silent Auction
Holiday Dinner & Annual Awards

Friday, December 12

Breakfast & Annual Meetings
Second General Session
Adjourn

Secure your registration, accommodations, sponsorship or exhibit space at:

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MESSAGE FROM THE OBA PRESIDENT



Just Getting Started Fighting the status quo for a more competitive Oregon

By Scott Bruun, President & Chief Executive Officer,
Oregon Bankers Association

The first half of 2025 was a busy one for your OBA—and especially for our advocacy team—thanks to another long and often unpredictable Oregon Legislative Session.

The good news? For Oregon's banks, it wasn't a bad session at all. In fact, I would say it earned a solid "B" on banking issues. We stopped the biggest threat—a bill that would've jump-started a state-run bank. We passed our own priority legislation updating the Oregon Bank Act. And we saw, for the first time, real conversations in the legislature about credit union taxation and de novo bank formation. That's meaningful progress, and it didn't happen by accident. Huge thanks to **Kevin Christiansen, John Powell Jr.**, and all of you who stepped up to testify, engage, pick up the phone, or send an email.

But we can't ignore the bigger picture. For the broader business community, this session was a letdown. Oregon's reputation as a tough place to do business is backed by data—and instead of tackling our tax and regulatory challenges, lawmakers added new burdens. It's frustrating, but also motivating. It's a reminder that when Oregon's business climate suffers, so do our customers, our communities, and our economy.

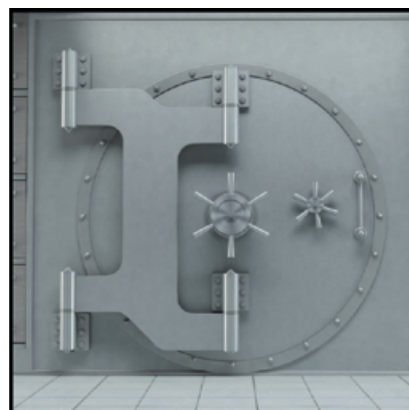
That's why the second half of 2025 will be focused on asking—and answering—some big questions. How can we be more effective advocates not just for banks, but for a stronger, healthier economy? What new strategies, partnerships, or ideas should we explore? Do we need to rethink how we engage politically or how we support candidates? No one has all the answers yet—but we're committed to finding them, and we'll do it together, with input from our members and allies across the business community.

Of course, advocacy isn't the only thing we've been up to. One of the biggest highlights this spring was our Women in Banking Luncheon in May—our largest and most successful yet, with nearly 400 attendees and a fantastic keynote from Riverview Bank CEO **Nicole Sherman**. If you were there, you know how special it was. And we can't say it enough, but thank you again to all of our tremendous sponsors for helping to make Women in Banking OBA's premier annual event.

Now, our energy keeps going and growing as we enter the second half of the year. We're excited for the Quad State Convention in Coeur d'Alene, our summer and fall Member Mixers, the October Peer Group Summit, our Capitol Hill Visit in D.C., and the Leadership Symposium in December. These events are where we connect, recharge, and build momentum for what's next. I strongly encourage you to attend as many of these events as you can, and I guarantee you will be energized and motivated from the experience.

Let me bring this back to where we started: the Big Picture. While the banking industry in Oregon is strong and diverse, our state is still not an easy place to do business—for us or our customers. This is the heart of why our work matters. And yes, there are big questions around advocacy that must be answered. But one thing is clear, we cannot be satisfied with the status quo.

As I mentioned a few weeks ago in *Friday Five*, your OBA is a proud, *member-led* organization. In every aspect and in every way, our path forward will be led by Oregon bankers. There is a lot to do, and plenty of challenges ahead. But with the strength of our industry and the leadership of our members, I believe we're just getting started. ■



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Cutting Through the Noise— And the Regulatory Red Tape

By Rob Nichols, President & Chief Executive Officer, American Bankers Association

We are halfway through 2025, and while there have been several significant developments—from the escalation of geopolitical tensions abroad to economic uncertainty at home—there’s a positive message I want to send to bankers: our agenda is moving forward.

With the help of tireless advocates here in Washington and at the state associations, ABA is continuing our steadfast work with the administration and like-minded lawmakers in Congress to advance the policy priorities that are most important for our members, as outlined in our Blueprint for Growth—and we have the tools, the resources, and the people in place to make it happen.

In early June, Federal Reserve Governor **Miki Bowman** was sworn in as the new vice chair for supervision—which we view as an incredibly positive step for our industry. Her first speech shortly after her confirmation gave a strong signal that we could soon see a return to tailored regulation that will help banks unlock economic growth and better serve their customers, clients and communities while still managing risks.

Governor Bowman is one of many policymakers now occupying key positions in Congress and at the banking agencies who understand just how vital it is that we have a strong, thriving banking sector in this country.

We’ve also had a number of wins in the past few months that signal a return to a more rational regulatory framework.

Congress came together to pass a bipartisan bill rejecting the CFPB’s (Consumer Financial Protection Bureau) misguided overdraft rule—which would have taken a vital credit option off the table for thousands of Americans who rely on it to manage their finances responsibly—and it was signed by President Trump earlier this spring. This action not only scraps the overdraft rule, it also blocks the CFPB from issuing a substantively similar rule in the future.

We also continue our advocacy on Capitol Hill in support of longstanding ABA priorities like the Access to Credit for our Rural Communities Act, or ACRE—which was reintroduced with strong bipartisan support in this Congress—as well as bills that would encourage de novo formation and support the important work of community development financial institutions and minority depository institutions.

On the regulatory side, we’ve seen rollbacks of several misguided rules or policy statements, and the banking agencies

have signaled forthcoming changes to the 2023 Community Reinvestment Act final rule, as well as changes to rules implementing Sections 1071 and 1033 of the Dodd-Frank Act.

And—after sustained advocacy by ABA—the CFPB rescinded a package of “guidance” documents that we felt actually set new regulatory expectations, while circumventing the rule writing process.

Coupled with several recent victories in court—including favorable settlements with the CFPB over their appeal of our UDAAP win and late fee final rule—it seems that a regulatory recalibration is well underway, and we continue to hear commitments from Treasury Secretary **Scott Bessent** about working constructively with our sector to cut through the red tape.

While they might not be the things making national headlines, these changes are happening—and they are incredibly meaningful not just for banks, but for the American economy. ■

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Auction to be held on December 11th during the Oregon Bank Leadership Symposium in Portland. Donated items are due by November 18. To donate an item, contact OBA's Jennifer Schubert at jschubert@oregonbankers.com



OBA Advocacy Delivers During Challenging Legislative Session

By Kevin Christiansen, SVP & Government Affairs Director, Oregon Bankers Association

The 2025 Oregon Legislative Session wrapped up June 27—two days before the constitutional deadline—following a politically charged five and a half months. With over 3,400 bills introduced, including a record number of vague “placeholder” bills, the session proved both unpredictable and intense. For Oregon’s banking industry, the outcomes were mixed: notable wins, ongoing challenges, and signs of bigger battles ahead.

Why It Matters

Legislation passed in Salem shapes the environment in which Oregon’s banks operate—impacting taxation, lending, regulatory compliance, and the communities we serve. The OBA was active throughout the session, advocating for the industry and working to stop or improve harmful proposals. While the business climate remains difficult, there were key successes worth highlighting.

A Challenging Landscape

Democrats held supermajorities in both chambers, allowing them to pass most legislation, including tax increases, without Republican support. And due to the implementation of Ballot Measure 113 (2022), which limits unexcused absences, walkouts—previously used by Republicans to block legislation—were not an option this session.

Budget constraints also played a defining role. Slower economic growth, reduced revenue forecasts, and federal funding uncertainty caused legislators to shelve or scale back a number of program and tax reform proposals. One major casualty: a proposed \$15 billion transportation funding package, introduced just weeks before adjournment, failed to gain the three-fifths vote required for tax increases. A special session may be called later this year to revisit it.

Banking Highlights

Defeating State Bank Proposals

OBA’s top defensive victory was halting a series of bills aimed at studying or creating a state-owned bank (HB 2966, HB 3302, SB 583). These proposals have surfaced in multiple sessions and remain a threat, but this year, none advanced out of committee.

Advancing Bank-Led Legislation

OBA secured passage of HB 2971, a board-supported bill that updated the Bank Act and resolves an issue for banks utilizing the CBLR that hold public funds. OBA also advanced bills aligned with the federal ACRE Act (HB 2197 and SB 93),

which received favorable hearings but stalled due to budget constraints. OBA will pursue these again in future sessions.

Elevating Credit Union Oversight

SB 781, requiring credit unions that acquire bank commercial portfolios to pay corporate excise tax and corporate activity taxes, received a public hearing—the first meaningful state legislative oversight on credit union tax equity in years.

Supporting De Novo Formation

HB 3975, aimed at incentivizing new bank formation through tax incentives, also received a hearing. With few de novo banks chartered in Oregon in recent decades, this issue will remain a priority.

Housing and Broader Business Issues

Housing remained a top legislative concern. OBA successfully amended SB 684, which originally created a housing program related to mixed income but was scaled back to a task force. Other housing-related bills, such as HB 3031, passed to help local governments prepare for housing development.

OBA also supported efforts to:

- Expand industrial land for economic development
- Reform Oregon’s estate tax
- Allow associations to sue in Oregon Tax Court
- Block an additional payroll tax proposed for wildfire funding

Problematic Bills That Passed

Despite opposition from OBA and the business community, several bills that add costly or burdensome mandates passed this session:

- HB 3865 – Expanded regulation of telephone and text solicitations
- SB 430 – Fee disclosure mandates
- SB 605 – Limits on reporting medical debt to credit agencies
- HB 2089 – Tax foreclosure reform with insufficient notice provisions for lienholders (expected to spark litigation)

Two particularly troubling labor bills—SB 426 (holding businesses liable for unpaid contractor wages) and SB 916 (allowing striking workers to collect unemployment)—passed despite strong opposition from the business sector. These measures contribute to Oregon’s growing reputation as a difficult place to do business.

Continues on next page

Oregon Bankers Advocate for Community Banking in Washington, D.C.

In May, Oregon community bankers attended the Independent Community Bankers of America (ICBA) Capital Summit. The annual event is an opportunity for community bankers around the country to gather and interact with members of Congress, regulatory agencies, and the ICBA on issues of importance. This year, OBA Board Chair **Ryan Dempster**, president and CEO of Willamette Valley Bank; **Julia Beattie**, president and CEO of People's Bank of Commerce; **Denise Portmann**, president and CEO of Bank of the Pacific; and **Bill Humphreys, Jr.**, executive vice president and chief operating officer at Citizens Bank, represented Oregon community banks in the nation's capital.

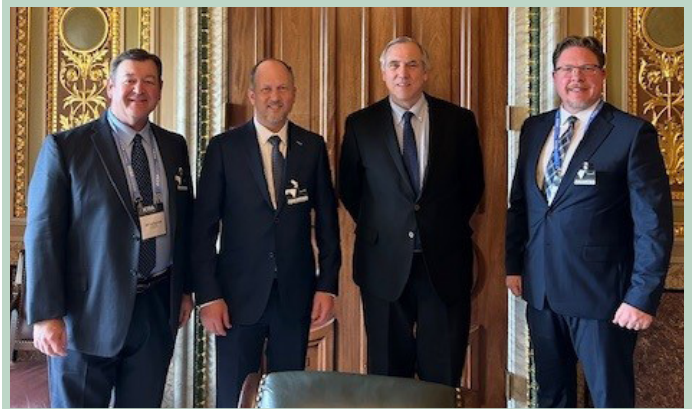
Various officials provided briefings during the summit. Congressman **French Hill** (R-AK), chairman of the House

Financial Services Committee, discussed banking legislation in Congress. **Michael Faulkender**, deputy secretary at the U.S. Treasury, answered questions about priorities for the Treasury. These presentations and others laid a solid foundation for the visit. In addition, no banker visit to Washington, D.C. is complete without meetings with Oregon's members of Congress.

Banker involvement is the essential element of industry advocacy, and it is critical that Oregon banks remain vocal and engaged in the policymaking that occurs in Washington, D.C. One way to make your voice heard is by joining OBA this fall for the 2025 Pacific Northwest Capitol Hill Visit scheduled for October 13–15, 2025. More information is available at www.oregonbankers.com/pnwchv. ■



▲ *Bill Humphreys, Citizens Bank; Ryan Dempster, Willamette Valley Bank; Oregon Sen. Ron Wyden; and OBA's Kevin Christiansen.*



▲ *Bill Humphreys, Citizens Bank; Ryan Dempster, Willamette Valley Bank; Oregon Sen. Jeff Merkley; and OBA's Kevin Christiansen.*

Continued from page 10

Looking Ahead

OBA's work doesn't end with adjournment. Our biennial legislative digest, summarizing all bills impacting Oregon banks, will be released later this summer following final bill signings by the Governor.

We'll also host regional post-session meetings with bankers and legislators later this year. These gatherings are an opportunity to reflect on the session, discuss local impacts, and prepare for the 2026 short session.

Finally, a sincere thank you to all the bankers who testified, contacted legislators, served on committees, or attended Bankers Day. Your voice matters—and strengthens our collective efforts. ■



▲ *Ryan Dempster, Willamette Valley Bank; Bill Humphreys, Citizens Bank; Oregon Congresswoman Val Hoyle; and OBA's Kevin Christiansen.*



Oregon Legislative Daze: Indexing and Construction Wage Theft

By Erich M. Paetsch, Lawyer — Creditor's Rights & Business Litigation Practice Group, Saalfeld Griggs PC

The 2025 Oregon Legislative Session adjourned sine die on Friday, June 27, at 11:15 PM. The session officially ended after almost six months of activity in Salem.

While Oregon's legislators proposed a considerable number of bills, some trends are apparent. For example, a common topic in many bills is indexing legislation to account for inflation. Linking statutory minimums to inflation remains a controversial issue creating challenges for financial institutions. For example, indexing can lead to confusion by financial institutions if statutory forms are not updated timely or internal practices do not account for annual changes. Another trend involves a focus on so-called wage theft and recent legislative efforts to address it. By creating new or additional requirements to prevent wage theft, the legislature imposes burdens on financial institutions and creates greater risk.

Indexing for Inflation

The most common example of inflation indexing under Oregon law is Oregon's minimum wage, which is indexed to the U.S. City average Consumer Price Index for all Urban Consumers. Most Oregon employers are familiar with annually changing minimum wage requirements on July 1 of each year. These changes are widely publicized and affect most businesses, including financial institutions in Oregon.

Less familiar are statutory minimum amounts that the legislature is commonly indexing in new legislation. In most, but not all laws, the amounts change on July 1 of each year. For example, last year the Oregon legislature passed Senate Bill 1595 (2024). Senate Bill 2024 significantly alters Oregon's exemption scheme by increasing statutory exemption amounts for homes and vehicles among other changes. Exemptions allow an individual to protect a minimum value of property from the claims of judgment creditors. This impacts financial institution operations that commonly process garnishments and credit decision requirements by limiting assets for recovery following defaults.

Most lenders are now aware that Oregon's homestead exemption amount increased significantly beginning on January 1, 2025, to \$150,000 for an individual or \$300,000 for a joint debtor. Some lenders are also confronting the "Base Protected Account" concept from Senate Bill 1594 that protect minimum account amounts from garnishment. However, it comes as a surprise to many lenders that these amounts have changed—because of indexing—on July 1 of this year. The new homestead amounts are \$154,200/\$308,400 and \$2,600 for base protected account balances. The exemptions amounts will increase annually on July 1.

Expanding Construction Lending Risk

Effective January 1, 2026, Oregon's Senate Bill 426 (SB 426) introduces joint and several liability for owners and contractors for unpaid wages of subcontractors. Primarily benefiting unions in Oregon's construction industry, the legislation expands risks to construction lenders and expands monitoring requirements on construction projects. Senate Bill 426 exposes property owners and direct contractors to liability for unpaid wages owing to a subcontractor's unrepresented employees, even if the owner or direct contractors are unaware of the issue or already paid the subcontractor. Unrepresented employees, their representatives, or the Attorney General can pursue civil action to recover unpaid wages, interest, penalties, and attorney fees and costs.

Thankfully, there are a few limited exceptions written into the law. For example, SB 426 does not apply to projects involving five or fewer units on a single tract of land or homeowners remodeling their primary residence. It also exempts projects involving union labor. SB 426 also does not apply to owners who are public agencies or financial institutions that acquire ownership through foreclosure unless they direct construction work beyond activities necessary to preserve or secure the property.

Unfortunately, SB 426 significantly increases the legal and financial risks for owners and contractors involved in Oregon construction projects. Financial institutions should account for this risk and review how the new legislation increases compliance and monitoring costs. Among other options, stakeholders can consider the following as the law takes effect:

- Expanding investigation of wage practices and history
- Ensure robust payroll auditing and compliance
- Requiring insurance coverage for wage claims in loan documents and construction contracts
- Evaluate wage recordkeeping and include verification as part of draw approvals

While headlines from the 2025 Oregon Legislative Session centered on transportation funding and wildfire costs, lesser-known measures like Senate Bill 426 are having an impact on financial institutions. Aimed at curbing wage theft in the construction industry, SB 426 introduces new risks in construction lending that financial institutions must consider. Meanwhile, the growing use of inflation indexing imposes added burdens by introducing annually changing thresholds that are not well publicized. As financial institutions look ahead to the 2026 session, these and other trends present both challenges to navigate and opportunities to leverage. ■

Banking on Justice: Laura Shipley-Strobbe's Enduring Impact on Legal Access in Oregon

Article courtesy of the Oregon Law Foundation

IOLTA – A Partnership Between Bankers and Lawyers

The Oregon Law Foundation (OLF) sits at the heart of the partnership between Oregon bankers and lawyers. Four of its 13 board seats are held by bankers, and its revenue is derived from the Interest on Lawyer Trust Account (IOLTA) program. When lawyers and licensed paralegals hold client funds, they deposit them into IOLTAs. Banks and credit unions then forward the interest from these accounts to the Oregon Law Foundation.

Between 75% and 95% of the Foundation's revenue comes from Leadership Institutions (banks and credit unions), which are financial institutions that have partnered with the Foundation to voluntarily pay elevated interest rates on IOLTAs. As part of the partnership, the Foundation provides documentation for the Community Reinvestment Act (CRA) files of Leadership Banks. The above-market interest payments of Leadership Institutions make it possible for the Foundation to fund the civil legal help Oregonians need to break the cycle of poverty, protect their earnings and families, and stabilize low- and moderate-income communities.

Celebrating Leadership and Service: One Banker's Impact on Justice and Banking in Oregon

When bankers and lawyers work together, Oregon flourishes. For the last nine years, Bank of America's Senior Vice President and Oregon Business Banking Market Executive **Laura Shipley-Strobbe** has been a valuable member of the Oregon Law Foundation's board. Although she recently concluded her service on the board, Shipley-Strobbe's contribution continues, and her efforts will benefit Oregon for years to come.



▲ *Laura Shipley-Strobbe*

The OLF grants earnings from interest on lawyer trust accounts (IOLTA) to organizations that provide civil legal help, educate the public about the law, and ensure that everyone has a path to a legal career regardless of their background. With Shipley-Strobbe's help, the Foundation has granted over \$50 million throughout its history. This success can be largely attributed to the OLF's recognition of bankers as partners in making Oregon a better place.

During her time on the board, Shipley-Strobbe helped the OLF strengthen its connection to bankers, thoughtfully educated board members on revenue enhancement strategies, rolled her sleeves up and dug into grant applications, and helped craft and promote events that celebrated Leadership Institution partners. She has long championed the role of financial institutions in supporting their local communities. Her deep expertise and commitment have helped strengthen the partnership between Oregon's banking community and civil legal help providers and her leadership has been instrumental in advancing access to justice across the state.

Deepening the Banker-Lawyer Partnership

In 2023, Shipley-Strobbe played a key role in strengthening the partnership between the Foundation and Leadership Institutions as the Founding Chair of the OLF's Leadership Banker Advisory Committee (LBAC). Even after her board service concluded, she has continued to lead this group of dedicated banking professionals who:

- Share insights from the banking community with OLF's board;
- Foster meaningful conversations between law firms and Leadership Institutions;
- Recruit new banks and credit unions into the Leadership Program;
- And help shape the public presence of OLF's events.

Current LBAC members include bankers from Leadership Institutions who share Shipley-Strobbe's passion for justice and community impact. They are:

- **John Baker**, Lewis & Clark Bank
- **Chris Barron**, Summit Bank
- **Ken Bolin**, Washington Trust Bank
- **Vicki Gray**, Oregon Pacific Bank
- **Matthys Heyns**, KeyBank
- **Craig Hill**, Beneficial State Bank
- **Gus Martin**, Northwest Bank
- **Sabrina Rippey**, Umpqua Bank
- **Katie Schroedl**, Wells Fargo

The Oregon Law Foundation is profoundly grateful for Shipley-Strobbe's vision, leadership, and unwavering dedication. Her work continues to inspire and elevate the role of financial institutions in advancing Oregon's journey toward justice for all. ■



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SCHEDULE

9:00 - 9:30 am	Registration
9:30 - 11:00 am	Peer Group Meetings
11:00 - 11:30 am	Networking
11:30 am - 1:30 pm	General Session & Luncheon with OBA Presidential Award
1:45 - 3:15 pm	Peer Group Meetings
3:30 pm	Adjourn
3:30 - 5:00 pm	Optional: OBA Member Mixer (separate registration required)




FEATURING

Economic Update with Oregon State Economist Carl Riccadonna
Get insights into key economic indicators, regional trends, labor market dynamics, and the broader forces shaping Oregon's economy.

Fireside Chat with Oregon State Treasurer Elizabeth Steiner
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Leadership That Lifts

A new chapter in mentorship, community and purpose

By Andee Rose, SVP - Marketing & Communications Director, Oregon Bankers Association



Wells Fargo's Julia Banks, regional branch network executive for Washington, Oregon and Nevada, pictured with her mentor, Tracy Curtis, recently retired from Wells Fargo.

As is common in this industry, **Julia Banks** didn't plan to become a banker (though she sure has the perfect name for one). Her journey started with a simple comment. "I was a customer at the bank and someone there said, 'You're so friendly, you should come work here,'" says Banks. That one statement ignited her now 20-year banking career starting as a part-time teller and now holding one of the most senior leadership roles in banking across the Northwest.

Banks now leads Wells Fargo's branch network across Oregon, Washington and Nevada—a role she stepped

into in April, following the retirement of 37-year Wells Fargo veteran **Tracy Curtis**. The milestone carries deep personal meaning for Banks, shaped not just by the opportunity it represents, but by the legacy of the leader who came before her.

"Tracy didn't just see potential in me—she challenged me in ways that changed how I lead," said Banks. "Her impact on my career, and on me personally, is something I'll always carry forward."

Continues on next page

FEATURE STORY

Continued from page 15

Early Roots and Unexpected Opportunity

Banks was born in Anchorage and raised in Seaside, where she grew up with her mom and four siblings. Like many who start their careers in small towns, finding a clear professional path wasn't easy. But once she entered banking, she found both purpose and possibility.

She started as a 20-hour-per-week teller in 2005 while attending community college. "I didn't have a background in banking," Banks says. "But I was fortunate to work with strong female managers who took the time to teach me not just how to be a banker, but how to grow."

Within a few months, she was working full-time. Five months later, she was promoted to personal banker. From there, Banks became a store manager in Forest Grove and eventually oversaw multiple branches, including Seaside and Hillsboro. She credits those years with giving her a deeper understanding of what banking can mean—especially in smaller communities.

"I didn't grow up with financial education—we were a single-income household, and I know firsthand what it means to struggle," said Banks. "I was learning how to manage money at the same time I was helping my customers learn. That experience shaped my passion for this work. It's why I care so deeply about helping others find stability, independence and success."



Julia Banks (left) pictured at her Pacific Coast Banking School graduation in 2018 with then colleagues Alisa Johnston and Don Pearson.

Serving the Community, Growing the Team

As her career grew, so did her involvement in the community. Banks served on nonprofit boards, joined the Forest Grove Chamber of Commerce, and worked to bring financial education into local schools.

"It was new territory for me, but I worked for a company that believed in investing in the community. That was meaningful," Banks says.

By age 24, Banks rose to become a district manager under **Don Pearson**, then the Wells Fargo regional president. She remembers the nervousness that came with driving to downtown Portland for the first time to interview for the position, but also the encouragement she received.

"Don told me that I had passion, that I cared about my team, and that people were drawn to the work we were doing. It made a big impression," says Banks. "No one really grows up thinking they'll be a banker, but when you find the right reasons to do the work, it keeps you coming back."



She saw in me what I couldn't—and that experience taught me to believe in myself.

The Influence of a Mentor

When Tracy Curtis transferred to Oregon in 2014 to serve as the region director for Oregon and SW Washington, Banks had already established herself as a strong district leader. But Curtis saw more potential—and made a point to push Banks into new territory.

"She encouraged me to take on the downtown Portland market, which was completely outside my comfort zone," says Banks. "And she challenged me to apply to Pacific Coast Banking School."

At the time, Banks resisted. "I didn't want to go. I don't think I talked to her for a couple weeks," she says, laughing. But she did go—and completed the three-year program while pregnant, even bringing her baby to the final year of the program.

"That's one of the things I'll always be grateful for," says Banks. "She saw in me what I couldn't, and that experience taught me to believe in myself. I'll never forget graduation day walking across that stage with my husband and all of our daughters watching."

From Crisis to Strategy

Banks went on to lead the downtown Portland market, and did so through the pandemic and protests of 2020, navigating a time of uncertainty with a focus on care and consistency.

"We kept our doors open. That was important to me and to my team," says Banks. "There were still customers coming in who needed us. I'm proud we showed up for them."

A few years later, Curtis tapped her to serve as a segment influencer—a consultant-style role focused on small business banking, affluent customer strategy, and broader regional support.

"It was like going from the lead singer to the backup singer," says Banks. "You learn to support and influence without being in the spotlight."

A Leadership Role with Personal Meaning

While their leadership styles are different—something Banks readily acknowledges—it was Curtis's belief in her potential that helped shape the leader she is today. Curtis also instilled in Banks a deep sense of purpose that extended beyond business metrics. "She taught me how to be the kind of community member, person, and mother I wanted to be," says Banks. "She challenged us all to think about who wasn't in the room, who needed a voice, and how we could show up for others—whether they worked with us or banked with us."

"Tracy made us all better people, not just better leaders," she says. "She led with a focus on diversity and belonging. That's a legacy I want to carry forward—not just in this role, but in how I live."

And while she knows she brings her own perspective and passions to the position—including a strong commitment to youth financial education—Banks is clear: the bar Curtis set remains a guiding force.

Family, Purpose, and the Next Generation

Banks and her husband, Kyle, a former Wells Fargo district manager himself, have a combined six daughters in what she describes as a modern-day Brady Bunch.

"My girls are why I do what I do," says Banks. "They've seen me volunteer, serve on boards, show up for my team. I want them to know it's okay for a mom to have goals."

She hopes her daughters learn from her example. "I want them to see that I was strong and courageous in helping



others. That it's okay to miss something if it means doing something that matters."

Banks also draws on her own background when shaping her leadership today. "I wasn't raised in a fortunate home. I know what it's like to struggle. That's why I care so deeply about helping the community I came from."

Advice to Her Younger Self—and Others

If she could go back and offer advice to the part-time teller just starting out, Banks would remind her to be bold.

"I think I was limited by my fear of failure," she said. "Women often feel like they have to check every box before they go for something. I wish I had known that failure is part of growth. If you don't try, you don't know."

That's a message she now works to pass along—to both women and men—who are navigating their own career paths. And as she leads Wells Fargo in three states, she continues to center her leadership on mentorship, authenticity and impact.

"There's still a lot to do," said Banks. "But I feel like I'm exactly where I'm supposed to be." ■

WOMEN IN OREGON BANKING LUNCHEON

Leading the Way: Nicole Sherman Lights Up the Stage with Powerful Keynote at 2025 Women in Oregon Banking Luncheon

Now in its fifth year, the 2025 Women in Oregon Banking Luncheon once again broke attendance records, drawing more than 375 participants to downtown Portland on May 22. The annual event celebrates, uplifts and inspires the women who power Oregon's banking industry.

Riverview Bank President and CEO **Nicole Sherman** delivered the luncheon's keynote address: *Banking on Leadership: Living and Leading in Cause vs. Effect*. With humor, candor, and real-world insight, Sherman shared how adopting a "cause over effect" mindset can empower individuals to reach their goals and even transform company culture. "After witnessing Nicole's wildly positive mindset, I felt renewed enthusiasm to pursue my goals—and a fresh perspective to see challenges as opportunities," said one attendee.

Following the keynote address, Sherman moderated a panel discussion focused on *Leading with Intention*. Panelists included **Maree Beers**, Oregon market manager, Financial Beginnings; **Anita A. Colvin**, senior vice president and leasing business unit manager, U.S. Bank; and **Denise Portmann**, president and CEO, Bank of the Pacific.

Together, the panelists offered a candid and heartfelt conversation about navigating leadership with purpose and authenticity. One participant commented, "This was my favorite part of the event. The panel felt so authentic. These women are clearly passionate about what they do." "These three were a fantastic mix of experiences and insight," shared another attendee. "I love when leaders get personal—it draws me in."

The luncheon concluded with the announcement of the 2025 Linda W. Navarro Trailblazer Award, which was presented to **Tracy Curtis**, recently retired president of Wells Fargo's Oregon and SW Washington region. Read more about the award on pages 20-21.

Mark your calendar for next year's Women in Oregon Banking Luncheon, taking place April 21, 2026 at the Hilton Downtown Portland. To secure your table or sponsorship early, visit www.oregonbankers.com/wib. ■



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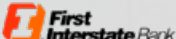
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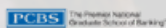
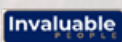
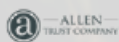
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TRAILBLAZER AWARD

Tracy Curtis Honored with 2025 Trailblazer Award at Women in Oregon Banking Luncheon

The OBA has announced **Tracy Curtis**, former regional president for Wells Fargo in Oregon and SW Washington, as the recipient of the 2025 Linda W. Navarro Trailblazer Award. She received the honor during the Women in Oregon Banking Luncheon, held May 22 in Portland.

The Linda W. Navarro Trailblazer Award, named after OBA's former longtime CEO, was established in 2024 to honor extraordinary women in banking who have not only achieved remarkable success in their careers but who lead with courage, elevate others, and leave lasting contributions to the banking industry. Curtis exemplifies all of these qualities and more.

A native of England, Curtis began her Wells Fargo career in 1988 as a teller. With humility, determination, and an unwavering commitment to people, over the next 37 years she rose through the ranks to become a respected regional bank president. In that role, she oversaw the customer service, sales, and community involvement activities of nearly 800 team members across 74 branches in northern Oregon and SW Washington.

Curtis has guided her teams and organization through pivotal moments in the industry — from the financial crisis to the pandemic — always with clarity, resilience, and grace. She is recognized as much for her strategic acumen as for her deep compassion and personal leadership style. Known among colleagues as “the calm in the storm,” she is celebrated for her ability to inspire confidence, nurture talent, and foster resilience in every team she leads.



TRAILBLAZER AWARD

“She lifts others as she climbs,” said one colleague. “Especially women. She challenges the status quo, pushes for inclusion, and ensures every voice is heard.”

Her legacy is defined not only by her leadership in banking but by her dedicated service as a community advocate. Curtis has served on numerous boards, including Cascade AIDS Project, Self Enhancement Inc., Portland Trail Blazers Foundation, Raphael House, The Mighty Endeavor, and the Oregon Bankers Association. Her work supports causes ranging from LGBTQ+ health and domestic violence prevention to youth empowerment and veteran engagement. Within Portland’s LGBTQ+ community, she is not only respected — she is cherished.

Curtis’s legacy is one of transformational leadership and unwavering commitment to lifting others. She is admired not only as a trailblazer in banking, but as a mentor, community champion, and role model for the next generation.

The award’s inaugural recipient, **Linda Navarro**, had the honor of presenting the 2025 Trailblazer Award to Curtis.

“Tracy is a trailblazer in every sense of the word, and she has achieved it all with a style that is uniquely her own,” said Navarro during the luncheon ceremony.

Tracy Curtis’ career is a testament to the power of purpose-driven leadership. Her impact on the banking industry, her teams, and the broader community will continue to inspire for years to come. ■



Tracy Curtis accepting the 2025 Linda W. Navarro Trailblazer Award from its namesake and inaugural award recipient, Linda Navarro.

OBA Seeks Nominations for 2026 Trailblazer Award; Announces Streamlined Nomination Process

The Linda W. Navarro Trailblazer Award honors a woman in banking whose career reflects exceptional leadership, mentorship and impact on Oregon’s banking industry. Next year’s award will be presented during the Women in Oregon Banking Luncheon taking place April 21, 2026 in Portland.

Nominations are currently being accepted for the 2026 Trailblazer Award. To make the nomination process more accessible and inclusive, OBA has introduced a new two-phase approach as follows.

Phase 1: Initial Nomination (Quick Submission)

This first step is designed to make it easy to nominate someone you admire. You’ll be asked to provide:

- Nominee’s name, title and organization
- A brief summary (one paragraph) describing why they are deserving
- Contact information for both you and the nominee

The deadline to submit Phase 1 nominations is **January 17, 2026.**

The selection committee will review all initial submissions and identify three finalists who will be invited to submit a Phase 2 nomination.

For more information about the nomination process, including eligibility and nomination criteria, visit www.oregonbankers.com/trailblazer-award. ■

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PROGRAM DATES & TOPICS

All sessions held in Portland unless otherwise noted.

JANUARY 13 & 14	Bank Evolution & Leading Yourself: Building Credibility, Competence & Confidence
FEBRUARY 4	Understanding Bank Financial Statements
MARCH 4	Bank Profitability
APRIL 1 & 2	Understanding the Fundamentals of Fintech (virtual sessions)
MAY 6	Credit & Risk Review
JUNE 3	Asset Liability Management
JULY 15	Legislation, Politics & Economics (Salem)
AUGUST 11	Audit & Compliance
SEPTEMBER 2	Leading Others: The Art of High Impact Conversations
SEPTEMBER 30	Leading Teams: Creating & Sustaining High-Performing Teams
NOVEMBER 4	Credibility & Ethics

LEARN MORE AND REGISTER AT www.oregonbankers.com/EDP

Future Bank Leaders Complete 2025 Northwest Bank Operations School

The Oregon Bankers Association proudly recognizes the 19 bankers who comprise the 2025 graduating class of the Northwest Bank Operations School. A cornerstone of OBA's professional development offerings for almost 30 years, the program remains one of the association's most respected and enduring resources for bank operations professionals.

Over the course of four, 1.5-day sessions from March through June, students received practical, real-world instruction on key aspects of bank operations. Topics included the business of banking, regulatory structure, fraud prevention, elder financial abuse, workplace safety, customer experience, compliance, new accounts, employee supervision, and the rapidly evolving payments landscape. Sessions also focused on leadership, ethics, and strategies for navigating change in a complex and regulated industry.

The school concluded on June 11 with a panel discussion on the future of banking and the importance of community engagement. Panelists included **Steve Erb**, executive vice president and chief operating officer at People's Bank of Commerce; **Becky Kindle**, executive vice president and chief operations officer at Bank of Eastern Oregon; and **Gordon Zimmerman**, president and CEO of Citizens Bank. Following the panel, the graduation ceremony commenced where students were joined by mentors, supervisors, and senior bank leaders in celebrating the milestone.

"The Northwest Bank Operations School equips bankers with the essential tools and knowledge they need to succeed in

today's fast-changing financial services landscape," said **Scott Bruun**, president and CEO of the Oregon Bankers Association. "We are proud to celebrate these graduates for their commitment to operational excellence and their vital role in strengthening Oregon's banking industry."

OBA congratulates the following 2025 graduates and thanks all participating banks, instructors, and volunteers who contributed to the success of this year's program. The Northwest Bank Operations School will return in 2027.

- **Annie Boatwright**, Pioneer Trust Bank
- **Nichole Boggs**, Bank of Eastern Oregon
- **Katie Field**, Pacific West Bank
- **Lindsay Fleming**, Clackamas County Bank
- **Crystal Holmes**, Citizens Bank
- **Ruth Israel**, Bank of Eastern Oregon
- **Austin Kometz**, Citizens Bank
- **Josie Miles**, Bank of Eastern Oregon
- **Dona Morales**, Evergreen Federal
- **Bethany Olsen**, Bank of Eastern Oregon
- **Abel Perez**, People's Bank of Commerce
- **Dana Porter**, Bank of Eastern Oregon
- **Jennifer Schlaht**, Bank of Eastern Oregon
- **Sara Schmadeka**, Citizens Bank
- **Kristin Short**, Oregon Pacific Bank
- **Hannah Silva**, Pioneer Trust Bank
- **Kayla Stram**, Oregon Pacific Bank
- **Noelle Swee**, Summit Bank
- **Kemble Tsoi**, Citizens Bank ■



▲ The 2025 graduating class of the Northwest Bank Operations School following their graduation ceremony held on June 11 in Wilsonville.



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Questions?

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Foundation Sponsors Student Lunch and Banking Roundtable in Eugene

On May 16, the OBA Education Foundation hosted a luncheon and roundtable event in Eugene for University of Oregon finance students, offering an engaging introduction to the banking industry.

Students heard firsthand from a panel of Oregon bankers who shared insights into their roles, the wide range of career opportunities available in community banking, and the impact banks have on local economies.

The event encouraged lively dialogue, with students actively participating and asking thoughtful questions throughout. Events like this help bridge the gap between classroom learning and real-world application—sparking interest in banking careers and cultivating the next generation of Oregon bank leaders.

Thank you to the following banker volunteers for lending their time and expertise:

Ted Austin, SVP & National Director of Trust Administration,
U.S. Bank - Private Wealth Management

Kristen Connor, SVP & Community Impact Officer,
Heritage Bank

Chris Hemmings, EVP & Chief Financial Officer,
Summit Bank

Ryan Pietz, AVP & BSA & Compliance Officer,
Oregon Pacific Bank

Kate Salyers, EVP & Chief Credit Officer, Citizens Bank

Robyn Shepro, SVP & Chief Operating Officer,
Oregon Coast Bank

Craig Wanichak, President & Chief Executive Officer,
Summit Bank ■





Building the Bankers of Tomorrow: UO and Oregon Pacific Bank Launch Immersive Learning Experience

By Andee Rose, SVP - Marketing & Communications, Oregon Bankers Association

When **Roger Busse** began teaching commercial banking at the University of Oregon's Lundquist College of Business, he saw opportunity—not just in the classroom, but beyond it. A seasoned banker and member of the Oregon Bankers Hall of Fame, Busse knew there was no substitute for hands-on experience. So, he reached out to Oregon Pacific Bank's EVP and Chief Lending Officer, **John Raleigh**, with an idea: What if students could experience a slice of real-world banking?

That conversation led to the creation of the first-ever Commercial Banking Immersion, a unique partnership between the University of Oregon and Oregon Pacific Bank. Over the course of seven weeks, 11 students—each enrolled in the OBA Education Foundation-sponsored Commercial Banking course—got a firsthand look at how community banking works, from risk ratings and covenants to real conversations with credit professionals.

While the university has offered industry immersion experiences in the past, this marked the first one focused on banking. And by all accounts, it won't be the last. Due to overwhelmingly positive feedback from both students and bankers, the Commercial Banking Immersion will now be offered annually, with spots for a select cohort of 11 students each spring.

"Our vision was to provide exceptional students in the Commercial Banking course a transformative, hands-on experience—blending academic rigor with real-world banking tools and practices," says Busse. "OPB and John Raleigh surpassed every expectation, delivering an immersive program that has already launched students into careers in banking. **Trish Dorman**, director of student engagement and Professional Edge at the University of Oregon's Lundquist College of Business, played a pivotal role in this partnership with OPB. I'm deeply grateful for their effort, dedication, and the remarkable outcome."

From Theory to Practice

Designed as part of the Lundquist College's Professional Edge initiative, the immersion gave students a behind-the-scenes look at what it means to work in commercial banking. Each Friday, students traveled to Oregon Pacific Bank's administrative office in Eugene, where they met first with Busse to receive updates about the "client," a simulated business they were tasked with analyzing. Students worked in teams to develop a full loan origination report and credit proposal, including borrower analysis, loan structuring, risk assessment and financial projections.

After the morning kickoff, students spent the remainder of the morning engaged with Oregon Pacific Bank professionals across departments. Senior bankers and subject-matter experts—from credit and compliance to commercial lending—generously volunteered their time to share insights, walk through real-life scenarios, and offer guidance.

"When Roger presented this opportunity to me, it felt like a no-brainer," says Raleigh. "It was a chance to highlight the impact of community banks and the wide range of career paths they offer. Our goal was to give students real-world experience that will serve them well as they launch their careers—and, ultimately, to help build a strong pipeline of future bankers for all banks across Oregon."

"It was truly an amazing experience," said one student. "Multiple employees spoke to us about what they do, and it gave everyone so much insight into how important and amazing community banks are—especially OPB."



UO students in group one present their credit proposal to Oregon Pacific Bank's credit committee.

The immersion concluded with a final presentation before the bank's credit committee, comprised of President and CEO **Ron Green**, EVP and Chief Credit Officer **James Atwood**, and SVP and Senior Credit Administrator **Joshua Samples**. Teams delivered their recommendations and risk assessments—unaware of the "correct" internal rating until after the fact. One team, for example, successfully argued for a risk rating two full points lower than the starting assumption, and had their proposal accepted with only minor modifications.

The program was capped off with a feedback session that garnered takeaways to improve next year's program, followed by a student awards presentation.

Continues on next page



Microcredentials, Real Results

As part of the immersion, each participant received a Commercial Banking Essentials microcredential, validating the skills they developed throughout the project. The badge is shareable on LinkedIn and digital résumés and signals to potential employers that these students didn't just learn—they applied.

But the most powerful outcomes may not show up on paper. The students walked away with increased confidence, deeper understanding and new professional networks. For Oregon Pacific Bank, the immersion offered a chance to meet and mentor the next generation of bankers—and to help shape what that future looks like.

"Before taking the Commercial Banking class and participating in the immersion program, I had no idea how much local banks impact our communities—or how much their employees contribute outside the bank," says UO student turned Summit Bank Intern **Michael Holden**. "I also knew almost nothing about how banks operate or what goes into credit analysis. With the support of Roger, Trish, John, and the amazing people at OPB, I learned so much about the banking industry and was able to use that knowledge to land my first job in the field."

A True Partnership

None of this would have been possible without strong partnerships. By underwriting the Commercial Banking course at UO, the Foundation laid the groundwork for this type of advanced experiential opportunity. Students who applied for the immersion were chosen based on their performance and enthusiasm in Busse's class.

The Foundation's efforts have already helped prepare hundreds of Oregon students for careers in financial services. Programs like the immersion take that impact a step further—offering students a rare chance to translate



UO student Michael Holden (center) displays his immersion completion award alongside UO instructor Roger Busse and Oregon Pacific Bank's John Raleigh.

academic concepts into real-world action while building mentorship relationships with banking professionals.

"This program showed me what it's actually like to work at a bank," one participant shared. "I'm now seriously considering a career in community banking—and I wouldn't have said that before."

Final Thoughts

The takeaway for the industry is clear: If banks want to secure the future of their workforce, it starts with early exposure and thoughtful investment in talent development.

Programs like the Commercial Banking Immersion don't just teach students how banking works—they show them why it matters. Thanks to the vision of Roger Busse, the commitment of Oregon Pacific Bank, and the support of the OBA Education Foundation, a new generation of Oregon students is discovering the opportunities and rewards of a career in banking. ■

Commercial Banking course instructor Roger Busse (far left) with Oregon Pacific Bank team members and the University of Oregon students who participated in the Commercial Banking Immersion program.





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Why Payments Friction is a Good Thing

By Mary Wisniewski, Director, Cornerstone Advisors, a Synergy Endorsed Business Partner

In recent months, that favorite feature of mine—the undo button—entered another category: financial apps.

In mid-May, U.K.-based digital bank Monzo began letting its customers undo their sent payments for those inevitable times when they make mistakes. The window to make a course correction is set at 15 seconds, and customers can bump up the delay to 30 seconds, 60 seconds, or eliminate the functionality altogether.

It's not the first fintech company to add a touch of friction in a bid to improve the customer experience. Last year, Charlie, the neobank for the 62+ crowd, introduced SpeedBump, a feature that holds customers' payment transfers for up to six hours under certain circumstances, like when the payment involves a new payee or the amount sent exceeds \$100. Customers can cancel their sent payments within the window. They can also undo the delay by ringing the call center. Dutch challenger bank bunq, for another, delays payments when it believes an incoming or outgoing payment is suspicious. In this window, customers can cancel the payment or disable the delay.

The budding trend entering payments is sort of a juice up of what Zelle, Cash App, and Venmo have been finessing for years—offering safeguards to help consumers avoid an oopsie payment without making it too vexing. In this age of quick decisions and believable scams, the undo button goes one step further and reveals something banks ought to consider peppering into their banking apps at a time when all kinds of consumers and businesses make mistakes in who they send money to and the amount they send. Certainly, it addresses one of the top risks bank execs are worried about. In Cornerstone's [*What's Going On In Banking 2025*](#), 43% of bankers cited consumer-related fraud as a top concern, up 13% from the previous year.

Sure, the undo payments feature won't prevent all errors, nor will all consumers want a delay. Its emergence presents some questions: What is the right length of time to let someone catch a mistake? How long is too long if? And in an era where payment apps like Venmo and Zelle already include safeguards for oopsie payments, how much more help do consumers really need?

And yet, if there's a time for letting customers control their payments and protect them against fraud, it might be now. Heck, the biggest bank of all, Chase, issued a request this spring for innovation models that address fraud and, ideally, prevent it.

In pursuit of undo functionality, here are a few action items for executives to consider:

- **Tinker with the undo time window to discover what helps versus annoys.** Don't be surprised if this exercise proves more art than science.
- **Offer an opt-out functionality just as bunq, Charlie, and Monzo have done.** Determine the how based on your brand's audience. Charlie, for example, has built a product for an age often exploited. No surprise, Charlie's undo requires a phone call rather than a click.
- **Introduce the feature to business customers.** For business customers, the transaction stakes are likely higher than they are for retail customers. My colleague **John Meyer** suggests that business owners take a lesson from New York City-based Gotham Restaurant, which might have been saved from a \$45,000 payroll cyber scam with an undo button.

Bottom line

In a world that's making it easy to do tasks faster and faster, mistakes happen—with email, with Amazon purchases, and yes, with payments.

Financial institutions aren't generally known to be the first to market, but they shouldn't be the last either. If Chime's early payday feature taught us anything, it's that banks and credit unions slept a little too long on copying the feature.

While an undo feature isn't something that sounds attractive until someone, say, falls for a GenAI scam or adds an extra zero to the payment sent, the added precaution solves something everyone cares about: what's in their bank account.

Maybe it's time for banks to embrace the inevitability of adding a little friction to payments. ■



Whole Lotta Thinkin' Going On Fed's forward guidance reflects uncertainty.

By Jim Reber, President & Chief Executive Officer, ICBA Securities, a Synergy Endorsed Business Partner

I hope the readers of this column will excuse the lack of decorum in the title, but in reading and listening to the words of the Federal Reserve Board's members over the past month, I hear a lot of hedging. And far be it from me to second guess the respective governors and regional presidents of our central bank. If they were asked individually for their druthers, I suspect they'd prefer an economic, fiscal and geopolitical backdrop that had less drama. Not to mention an inflation track that would get back to its elusive 2% target.

Alas, such doesn't seem to be the near-term expectations of the Fed. We were shown their most recent projections for the key indicators in the quarterly Summary of Economic Projections (SEP), released on June 18. Several closely watched metrics such as inflation and gross domestic product (GDP) had significant revisions from the previous quarter. The notorious "dot plot," in which the 19 members are obliged to place a marker on a grid that corresponds with their guess as to where the fed funds rate will be in one, two, three years and beyond, reflects a wide dispersion of thought.

Quarterly Reset

First, let's examine how the Fed's outlook on inflation has changed. A year ago, the SEP was projecting the preferred inflation gauge, core personal consumption expenditures (PCE), to end 2025 at 2.3%. Not exactly to the Fed's liking, but noticeably lower than current readings. Fast forward to March 2025, and the estimate had risen to 2.8% as price increases had proven more durable than hoped (and were the major reasons for monetary policy to remain "restrictive"). The June 2025 SEP hiked the year-end 2025 estimate all the way to 3.1%, citing import taxes as the culprit.

GDP is directly affected by inflation in that it's reported as a "real" number, i.e., net of price changes. Accordingly, the current full-year 2025 GDP estimate is now 1.4%, which is down from the 1.7% projected a quarter earlier. That decline is a mirror image of the expected increase in core PCE.

Another corollary of inflation is consumer confidence. Like GDP, there is an inverse relationship between expected price hikes and consumers' expectations. Higher prices equate to

lower purchasing power in the short run, which can lead to lower standards of living. Accordingly, consumer sentiment surveys in 2025 have trended lower, particularly the gauges of future expectations.

Stake Your Positions

The dot plot of the SEP revealed that the Fed board members are currently encamped in two locations, separated by 50 basis points (0.5%). Of the 19 voters, seven are projecting no rate cuts by the end of 2025, and another eight are projecting two cuts. It's unusual for the plots to be heavily weighted at two levels that are not contiguous, and I think it reflects the board collectively doesn't have a feel for the upshot of trade policy for the rest of the year. In fact, Chairman **Jerome Powell** said as much in his testimony to Congress the week of June 23.

Still, whether the number of rate cuts for the remainder of the year comes to zero or four, the target rate of fed funds will remain historically elevated. This will probably result in the shape of the yield curve remaining relatively flat. A couple wild cards are still in the mix: 1. Supply issues, as Uncle Sam continues to go ever deeper in debt, with institutional investors ready to act, and 2. Geopolitics, and the dollar's continued privileged status as a safe haven in times of turmoil.

Running in Place

Given all of this, the Fed seems able to sit and watch for a while longer before making any moves, especially with the labor market remaining solid. As stated previously, we could be in for an extended stretch of range-bound yields, and 2025 so far has seen just that, as the last rate cut was December 2024. And what type of bonds do well in stable rate environments? Ones with options, which account for about 80% of the dollars in community bank bond portfolios. The reason being that the callable bonds won't get called *en masse*, and investors get to enjoy the incremental yields for periods into the future.

So, where this takes us is a place where our central bank—the Federal Reserve—is doing a whole lotta thinkin', and maybe not so much shakin'. Goodness gracious, great balls of fire. ■

ACTSM Deposit Program: A Simple Solution for Improving Your Bank's CRA Rating

By Diane Ellis, Senior Managing Director, IntraFi, an OBA Premier Associate Member



For many bank executives, meeting the Community Reinvestment Act (CRA) requirements can feel like solving an intricate puzzle.

But a new initiative offers a safe, straightforward solution to one key aspect of CRA compliance.

Launched this past year by the Community Development Bankers Association (CDBA) and the National Bankers Association (NBA), the Advancing Communities TogetherSM (ACT) Deposit Program provides banks with a secure and efficient way to fulfill their CRA obligations. By placing deposits into Community Development Financial Institutions (CDFIs) or Minority Depository Institutions (MDIs), your bank can earn credit toward the CRA's community development and investment tests.

"The ACT Deposit Program is a promising new tool for community and regional banks to earn CRA credit," says **Brian Blake**, CDBA's chief public policy officer and a former bank CRA officer. "ACT excels at meeting both the spirit and the letter of the CRA, and I believe it is very competitive compared with more complex, costly, or time-consuming alternatives."

How Does the ACT Deposit Program Work?

The ACT Deposit Program uses IntraFi's ICS[®], or IntraFi Cash Service[®], so your bank's deposit is eligible for millions of dollars in aggregate FDIC insurance at network banks. The minimum deposit under the program is \$1 million for banks with \$10 billion or less in assets and \$5 million for larger banks. And the deposits earn interest.

NOTE: IntraFi is not an FDIC-insured bank, and deposit insurance covers the failure of an insured bank. A list identifying IntraFi network banks can be found at IntraFi.com/network-banks. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply.

Regulators define CRA "qualified investments" to include bank deposits with a primary purpose of community development. Under this definition, and subject to considerations such as the asset size and assessment area of the bank seeking CRA credit, deposits placed at CDFI and MDI banks qualify for CRA consideration.

While CRA guidelines require CDFIs to be located within a bank's assessment area to qualify for the credit, deposits into any MDI bank qualify regardless of geographic location.

Currently there are 36 MDIs and 60 CDFIs¹ operating in 32 states participating in the ACT Deposit Program. You can see a full list of participating CDFIs and MDIs at www.intrafi.com/act-deposit-program#find-a-bank.

Blake notes that these deposits will help CDFIs and MDIs do even more to help underserved communities.

"ACT program deposits put capital to work in communities that need it most," he says. "Because CDFI and MDI banks operate in low-income or low-wealth communities, their funding options are limited—but they excel at financing affordable housing and small businesses, creating jobs, and expanding neighborhood facilities in low-income communities."

Blake adds that ACT deposits offer banks qualitative benefits when it comes to CRA ratings, since the deposits meet standards of being responsive, flexible, and innovative. He concludes that "when leveraged by CDFI and MDI banks, ACT deposits go to very good use."

Learn More about ACT

If your bank is looking for a secure, effective way to meet CRA's community development or investment tests, learn more by visiting the ACT Deposit Program website at www.intrafi.com/act-deposit-program or email **Diane Ellis** at dellis@intrafi.com.

You'll be doing something smart for your bank while also supplying a CDFI or MDI with much-needed deposits to lend in their markets. ■

¹ Sixteen ACT Deposit Program banks are both CDFIs and MDIs.

Deposit placement in the ACT Deposit Program within ICS ("Program") is subject to the terms, conditions, and disclosures in applicable agreements, including the ACT Addendum to the ICS Deposit Placement Agreement. A portion of a deposit placed in the Program may be allocated to IntraFi network banks that are not CDFIs or MDIs. The interest rate earned on Program deposits will likely be lower than the interest rate available on deposits outside of the Program. IntraFi and ICS are registered service marks, and ACT is a service mark, of IntraFi LLC.

About IntraFi

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NEWS & NOTES

Bank of Eastern Oregon Ranked #5 Among Top Performing Community Banks

American Banker has named Bank of Eastern



Bank of Eastern Oregon

Oregon the #5 best-performing community bank in the nation with under \$2 billion in assets. The \$868 million-asset bank, headquartered in Heppner, Oregon, rose from 13th place in 2023 thanks to strong returns on equity, solid net interest margin, and core deposit growth.

BEO Bancorp, the bank's parent company, saw higher profits in 2024, driven by steady liquidity and strategic investments. In a year that posed challenges for crop producers, President and CEO **Jeff Bailey** noted that strong cattle prices helped balance the outlook. The bank also expanded its footprint in December, opening its 22nd branch and continuing to serve communities across eastern Oregon, eastern Washington, and western Idaho. ■

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Clackamas County Bank Raises Over \$38,000 for Mt. Hood Hospice



Clackamas County Bank recently wrapped up a heartfelt fundraising campaign benefiting Mt. Hood Hospice, raising an

impressive \$38,493 in support of the nonprofit's mission to provide compassionate end-of-life care to terminally ill patients, regardless of their ability to pay.

Throughout the month of June, the bank encouraged community members to make monetary donations at any branch location, generously matching contributions up to \$100 per donor. In addition to direct donations, funds were raised through raffle ticket sales and a series of community events, including a special screening of *The Goonies* at Sandy Cinema, a fundraiser night at Pleasant Home Saloon, and a lively Bingo Night hosted by the Country Cutups.

Thanks to the collective efforts of Clackamas County Bank employees, customers and local businesses, Mt. Hood Hospice will be able to continue delivering high-quality, compassionate care to patients and families throughout the region.

First Federal Community Grants Support Local Organizations Making a Difference



First Federal continued its tradition of giving back through its Community Grant Program, supporting organizations across Yamhill County and surrounding areas that are making

a real impact. In this latest round, five organizations each received a \$2,500 grant, for a total of \$12,500 in community support. From education and child welfare to veteran services and emergency response, these grants reflect First Federal's commitment to strengthening the communities it serves.

One of this year's recipients, the Traveling Light Foundation, is using the funds to create a Sensory Room at Willamette Elementary School—a calming, supportive space for students with sensory processing needs. The project has the potential to expand to other schools as the need and resources grow.



The American Legion Post 75 in Sheridan received a grant to support its Community Outreach Program, helping the Legion continue its work with veterans and the broader West Valley community.

Juliette's House, a child abuse intervention center, is using its grant to fund staff training resources and HR assistance services—critical tools that support the organization's mission to protect children and support families.

With its \$2,500 grant, REACH Northwest is funding its Yamhill County Foster Day Camp, providing foster youth with a safe, enriching experience filled with connection, creativity and care.

The Sheridan Oregon Volunteer Firefighters Association used its grant to purchase new emergency dispatch pagers, improving the safety and responsiveness of local volunteer firefighters.

First Interstate Bank Grants MountainStar Family Relief Nursery \$25,000



MountainStar Family Relief Nursery has received a \$25,000 gift from First Interstate Bank and the First Interstate BancSystem Foundation as part of their fourth annual Believe in Local grant campaign.

In Oregon, six stressors qualify a family as "high stress," but families turning to MountainStar face an average of 16. These include poverty, food insecurity, underemployment, mental health issues, and housing instability—all of which increase the risk of child abuse.

MountainStar works to break this cycle. Its comprehensive support services help families navigate these challenges, prevent abuse and neglect, and build a stronger, safer community.

Continues on next page

"We are very grateful for this grant," said **Kara Tachikawa**, executive director at MountainStar Family Relief Nursery. "Our vision to support parents in nurturing their children's emotional, physical, and intellectual development in a safe environment can only come true with donations like this."

Lynn Spinoglio, commercial relationship manager in Bend, nominated MountainStar Family Relief Nursery for the donation. "Our Believe in Local grant campaign embodies the Bank's core values in action, celebrating nonprofit organizations like MountainStar that make a significant, positive impact in our community," she explained. "I am excited for MountainStar to receive this special grant award, helping make Bend a better place to live, work, and raise a family."

Washington Trust Bank Donates \$10,000 to RootedHomes

The Bend branch of Washington Trust Bank has donated \$10,000 to RootedHomes, a Bend-based affordable housing nonprofit.

RootedHomes creates mixed-income communities of permanently affordable, environmentally sustainable homes using a community land trust model. This approach lowers costs for qualified first-time homebuyers by enabling them to purchase only the home while leasing the land from the trust through a 99-year renewable lease.

"It's no secret that Central Oregon, like much of the country, has a shortage of affordable housing," said **Cory J. Allen**, Washington Trust Bank senior vice president and Central Oregon team leader. "At Washington Trust, we're committed to supporting and lending to projects that promote homeownership and help our communities thrive, and we're delighted to partner with RootedHomes to expand equitable access to homeownership in Central Oregon."

Washington Trust Bank is a financial partner of RootedHomes. In southwest Bend, the bank financed the recently completed Rooted at Poplar community, which includes six homes for households earning less than 80% of the area median income and one for a household earning up to 120%. Washington Trust is also the lender for two RootedHomes projects in Redmond.

"We want everyone to be able to afford to live where they work and play," said **Karl Dinkelspiel**, interim executive director of RootedHomes. "Right now, many of the workers who contribute to the fabric of the Central Oregon economy and community—nurses, teachers, essential workers and many others—are able to qualify for a mortgage but are priced out of the market with housing costs so high. Our community land trust model bridges this gap and enables these workers and their families to start building wealth through homeownership. We're grateful to Washington Trust Bank for supporting our vision."

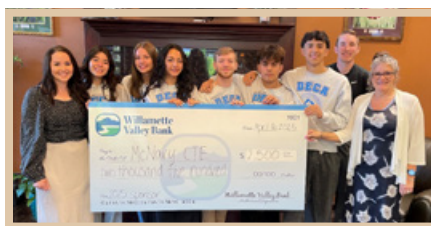
Washington Trust Bank Supports Junior Achievement with \$4,000 Donation



Washington Trust Bank has donated \$4,000 to Junior Achievement of Oregon & SW Washington in support of its mission to equip young people with the knowledge and skills needed for

financial success. The contribution will help fund programs focused on financial literacy, entrepreneurship, and career readiness—particularly those serving students from low- and moderate-income families in the Portland metro area and Southwest Washington. Washington Trust Bank is proud to support Junior Achievement's ongoing efforts to provide innovative, hands-on education to youth of all backgrounds.

Willamette Valley Bank Sponsors McNary High School's CTE Program for Second Year



Willamette Valley Bank has announced its support for McNary High School's Career and Technical Education (CTE)

program for the second year in a row. This partnership, with donations totaling \$5,000 over the past two years, is part of the bank's ongoing commitment to strengthening the local community by providing students with the hands-on training and real-world experience they need to succeed in their chosen careers.

The CTE program at McNary High School offers a variety of courses designed to equip students with practical skills in fields such as culinary arts, construction and automotive technology, business, graphic design and media production. These programs give students a career-focused education, providing them with a competitive edge in today's evolving economy. Willamette Valley Bank's sponsorship helps support these educational efforts and ensures that students have the resources needed to thrive.

"Supporting our local students is at the heart of community banking," said **Ryan Dempster**, president and CEO of Willamette Valley Bank. "By sponsoring McNary's CTE program for the second consecutive year, we are proud to help shape the next generation of leaders who will make a lasting impact on our community." ■

BANKERS ON THE MOVE

1st Security Bank

Melony Heim, assistant vice president and branch manager, has been named the recipient of the Don M. Rowley Award for her spirit of service and outstanding volunteerism from the Greater Newport Chamber of Commerce.

Bank of America

Stephanie Kunert, senior vice president and relationship banking manager, has been selected as one of the *Portland Business Journal's* 40 Under 40 honorees.

Citizens Bank

Kayla Cody has joined as operations officer for the Oregon City branch.

Henry Hilbrink has been promoted to assistant operations officer at the Tualatin branch.

Somer Hotchkiss has been promoted to operations officer at the West Albany branch.

Sarah McMaster, Dallas branch manager, has been named the first recipient of the Rich Wolcott Award for Volunteerism by the Dallas Area Chamber of Commerce.

Kayla Weaver has joined as treasury management officer.

Riley Weber has joined as operations officer at the Silverton branch.

Brandon Webster has been promoted to associate vice president and customer care center manager.

First Federal

Melissa Whitfield has been promoted to vice president and human resources manager.

Heritage Bank

Tamara Brown, vice president and relationship banking officer, has joined the board of the Multnomah Athletic Foundation.

Christen Onohowosa has been promoted to Oregon and SW Washington regional loan production assistant supervisor.



Sean Schwartz has joined as assistant vice president and relationship banking officer.

Aaron Stoffers has joined as senior vice president and commercial banking officer.

Oregon Coast Bank

Shelley Crisp has been hired as branch manager at the Tillamook branch.

Oregon Pacific Bank

Al Rojas, assistant vice president and branch manager, was recognized with the Distinguished Service Award by the Florence Area Chamber of Commerce for his dedicated service on the board.

Pacific West Bank

Lisa Fajardo Faust, executive vice president and chief banking officer, has joined the OHSU Foundation board as a trustee.

Summit Bank



Kristi Allen has joined as vice president and business client advisor as part of the Portland Metro team.



Chloe Chapman, vice president and business client advisor, has been selected as one of the *Portland Business Journal's* 40 Under 40 honorees.

Tricia Mortensen has joined as human resources payroll and accounting specialist.

Don Paumier has joined as assistant vice president and business client advisor.

Austin Whittington has joined as cyber security analyst.

Max Williams has joined the Portland Metro advisory board.

U.S. Bank



Shawn Moore has joined as senior vice president and private wealth advisor at the Portland office.



Seth Tindall, managing market leader, Oregon and SW Washington, has been selected as one of the *Portland Business Journal's* 40 Under 40 honorees.

Business Journal's 40 Under 40 honorees.

WaFd Bank



Mizaal Buron has joined as branch manager and business specialist at West Salem branch.



Nicole Nelson has joined as Oregon regional president.

Tysen Salinas has been promoted to personal banker at West Salem branch.

Willamette Valley Bank

Samantha Ross has joined as vice president and branch manager at the downtown Salem branch.

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