



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

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STATE FINANCE DEPARTMENT RECEIVES APPLICATION TO ESTABLISH A NEW BANK IN McCALL, IDAHO

THE BANK WOULD BE THE FIRST NEW BANK
CHARTERED IN McCALL IN 98 YEARS

Boise, Idaho... Gavin Gee, Director of the Idaho Department of Finance, today announced the receipt of an application by Idaho First Bank (Proposed) to establish a new bank in McCall, Idaho. Greg Lovell will serve as chairman, president and chief executive officer of the new bank. Mr. Lovell was one of the principal organizers of First Bank of Idaho, which started in Ketchum in 1997, and served as its chairman and chief executive officer until 2002. He has over 20 years of banking experience with West One Bank (now U.S. Bank), Idaho, Bank of America, Idaho, and First Bank of Idaho. Other officers in the proposed bank include Jill Barbour as chief financial officer. The 32 organizers of the bank are predominantly McCall residents, and include organizing directors Natalie Barry, Don Driscoll, James Fletcher, Christopher Kirk, Daniel Krahn, Terry Robinson, and Brenda Totorica, in addition to Mr. Lovell.

The organizers have been working on the proposed bank with the Department of Finance and the Federal Deposit Insurance Corporation over the past few months. Subject to regulatory approval, the organizers hope to commence business toward the end of the summer of this year in banking quarters at 101 E. Lake Street in McCall. The organizers plan to operate a full-service community bank that emphasizes high quality customer service to small and medium-sized businesses, professionals and high value

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PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS

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retail customers. Before the bank can commence business, the organizers must be granted a bank charter from the Idaho Department of Finance and receive deposit insurance from the Federal Deposit Insurance Corporation.

Director Gee stated, "The establishment of a locally owned and operated community bank will enhance community development in the McCall area, offer customers an alternative for financial service products, and increase competition. The strong economic growth in the McCall area over the past several years has created tremendous opportunities for community oriented financial institutions."

The last bank to be chartered in the McCall area was Roseberry State Bank in 1907, which relocated (building and all) to Donnelly in 1915. Accordingly, it has been 98 years since a bank was organized in McCall, and 90 years since a bank was chartered and headquartered in McCall. Idaho First Bank would be the first new bank chartered in Idaho in the last four years.

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Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208) 332-8080 or Idaho toll-free at 1-888-346-3378.