



IDAHO
DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER
Governor

GAVIN M. GEE
Director

NEWS RELEASE

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For Immediate Release

May 23, 2007

STATE FINANCE DEPARTMENT APPROVES CHARTER FOR NEW COMMUNITY BANK IN POST FALLS, IDAHO

COMMUNITY 1st BANK TO COMMENCE BANKING BUSINESS JUNE 11th

Boise, Idaho... Gavin Gee, Director of the Idaho Department of Finance, today announced the approval of a new bank charter for Community 1st Bank. The bank received final approval from the Department of Finance after receiving approval for federal deposit insurance from the Federal Deposit Insurance Corporation. Community 1st Bank plans to open for business on June 11, 2007 at its headquarters located at 707 N. Post Street in Post Falls.

Gee stated, "We are very pleased to be able to charter the first new community bank in Post Falls in over 100 years. We believe this new community bank will offer quality banking services that will contribute to the future growth and development of the Post Falls community and the surrounding area, while offering customers an alternative for financial service products." Community 1st Bank will operate a full-service community bank offering traditional banking products and services to individuals and businesses with its philosophy of "doing the right thing" for each and every customer, associates of the bank and its shareholders. The bank will offer highly personalized banking service to support personal consumer financial needs, small business financial needs for owners, executives and principals, and residential and commercial real estate

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construction and term financing. Organizers raised \$10.5 million in initial capitalization through a public stock offering.

The board of directors and executive management of Community 1st Bank consist of David P. Bobbitt, chairman of the board and chief executive officer, Jerry C. Lyon, president and chief operating officer, William R. Basom, executive vice president and chief financial officer, Douglas J. Chadderdon, David B. Holloway, Gary T. Schneidmiller, and Jack P. Tibesar.

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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) 332-8000 or Idaho toll-free at 1-888-346-3378.