



**IDAHO**  
DEPARTMENT OF FINANCE

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

**December 4, 2023**

### STATE FINANCE DEPARTMENT APPROVES CHARTER FOR NEW TRUST COMPANY

Boise, Idaho...

Patricia Perkins, Director of the Idaho Department of Finance, today announced the approval of a new trust charter for Idaho Trust Company, a wholly owned subsidiary of Idaho Trust Bancorp. Idaho Trust Bancorp will convert the Trust Department of Idaho Trust Bank, also a wholly owned subsidiary, into Idaho Trust Company. The organizers will capitalize the trust company with \$2.25 million consisting of paid-in capital, surplus, and retained earnings. Idaho Trust Company will operate where current Idaho Trust Bank Trust Departments are located: Boise and Coeur d'Alene, Idaho, and Las Vegas, Nevada.

The Department is pleased to issue this trust charter; only the second trust charter issued to an Idaho based trust company.

Members of the board of directors of the new trust company are Daniel Prohaska, Thomas Prohaska, Richard H. Jones, James M. Malach, Matthew J. Baker, and John B. Dimmer. Thomas Prohaska will serve as chief executive officer and Desiree Prohaska as president.

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