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## **NEWS RELEASE**

For Immediate Release

February 13, 1997

### **STATE ISSUES NEW BANK CHARTER TO SYRINGA BANK**

Boise, Idaho... Gavin M. Gee, Director of the Idaho Department of Finance, today announced the approval of a new bank charter for Syringa Bank. The bank received final approval from the state Department of Finance after receiving approval from the Federal Deposit Insurance Corporation. The bank will open for business on February 24, 1997 at the office located at 1299 North Orchard Street.

Gee stated, "We are very pleased to be able to approve a new community bank for Southwestern Idaho. We are confident that the bank will provide quality banking services to customers in our state." Organizers raised \$3.5 million from investors for the bank's capitalization. Syringa Bank plans to provide a full line of deposit, loan and related banking services to individuals, small businesses and professionals with an emphasis on personal service.

M.E. "Bud" Wood is the bank's President and Chief Executive Officer. Mr. Wood has more than 35 years of banking experience, including seven years as president of several banks in California, and has served in senior management positions the past twelve years.

In addition to Mr. Wood, the bank's management team includes Marcy Timm, Senior Vice President and Chief Financial Officer, and Mark Houston, Senior Vice President and Chief Credit Officer. Ms. Timm has thirteen years of banking experience, most recently as a Senior Vice President and Cashier at First Security Bank. Mr. Houston has extensive lending experience, most recently as Vice President and Manager for business banking for U.S. Bank of Idaho.

Members of the Board include Chairman Larry Arquinchona, H. Lew Andrews, Carlyle W. Briggs, Joseph J. Callanan, M.D., Scott J. Chandler, Thomas B. Chandler, Don H. Deters, Terry L. Hayden, Harvey L. Neef, Bruce C. Parker, George R. Taylor, and Timothy D. Viehweg. The Board consists entirely of local businessmen who have a good understanding of the region.

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