



Hear ye, hear ye

# The Town Crier

OFFICIAL NEWSLETTER OF TOWN & COUNTRY BANK



Town & Country  
BANK

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## BANK REPORTS SECOND QUARTER EARNINGS

Town & Country Bank recently announced second quarter net income of \$112,700. Diluted earnings per common share increased \$0.38 from the same period last year, while the bank's balance sheet grew by 9.3%. Assets stood at \$70,862,000 as of June 30, 2011, with outstanding loans of \$53,075,000 and deposits of \$62,672,000.

The bank's quarter-end risk based capital ratio remained strong at 15.7%, nearly double the regulatory requirement, and the year-to-date provision for loan loss amounted to \$0. Year over year, the bank's non-interest income rose by 46%, and non-interest expense decreased by 8%.



As of June 30th, loan delinquencies over 90 days at Town & Country totaled \$45,000, and loans on non-accrual status stood at \$1,570,000. Other Real Estate Owned (OREO) amounted to \$1,333,784 and other repossessed assets were \$416,438. CEO Bruce Jensen said, "We anticipate reductions in non-performing assets during the months ahead, which will further strengthen the bank's financial condition." Bruce also said that, barring any surprises, the bank's management team and Board of Directors are hoping for a solid full-year profit in 2011.

## Board Welcomes New Director

Town & Country Bank has announced the appointment of Curt Bracken to its Board of Directors. Curt had previously been serving on the bank's 24-person Advisory Board, a group of stakeholders that provides consultative input, fulfills special assignments and promotes the visibility of the bank.

A Utah native, Curt and his family have resided in Washington County since 1994. He studied business finance and management at BYU and then engaged in selling

real estate. In 1996, Curt opened PEAK Financial, a residential mortgage company. He currently owns and operates several different businesses: four ServiceMaster Clean franchises serving southern and central Utah and Nevada; AAA Disaster Services, which is a full-service restoration company;



*Curt Bracken*

and Bracken Investments, a commercial development and leasing company. He is also involved as part of a venture capital group that owns and operates Five Guys restaurant franchises throughout Canada.

In 2007 and 2008, Curt was the chairman of the organizing committee for a start-up bank that was tabled after the nationwide financial meltdown. He served as President of the Southern Utah Cougar Club for five years, and has held various leadership positions in his church.

## Compliance Officer Named

To meet the challenge of complying with ever increasing regulatory mandates, Town & Country Bank has named Cindy Brown as its Compliance Officer. Cindy is presently serving as a senior loan processor.

A banking industry veteran of more than twenty years, Cindy has special expertise in loan regulatory compliance, documentation and review, auditing and Information Technology supervision. She will begin her new duties on September 1st.

Regulatory compliance has taken a front seat at banks across America in the wake of the financial industry crisis and resulting wave of new regulations passed by Congress. The FDIC has stepped up its examination and enforcement



*Cindy Brown*

procedures, and has become markedly aggressive in its regulatory interpretations. Cindy will help the bank to ensure that the bank's internal policies and procedures conform to regulations. She will also keep the bank informed of continuing changes in regulatory requirements.

## Town & Country Co-sponsors ID Theft Seminar

On August 24th, Town & Country Bank and Periope, L.C. co-sponsored a free public service workshop on combating identity theft. Through case study illustrations and instruction, Detective Aaron Bergquist of the St. George Police Department and Special Agent Jed Hirschi of Homeland Security explained who is at risk of ID theft and how thieves get and use information. Attendees also learned what can be done to protect financial information, and what should be done if one becomes a victim of ID theft.

ID theft continues to be a serious problem in the United States. The Federal Trade Commission estimates that as many as 9 million Americans have their identities stolen every year.



CEO Bruce Jensen introducing program

## Bank Closed On Labor Day

In observance of the federal Labor Day holiday and the contributions American workers have made to the strength, prosperity, and well-being of the nation, Town & Country Bank will be closed on Monday, September 5th. The bank will reopen on the following Tuesday at 8 AM at the drive-thru window and 9 AM at the main office.



## Bank VP Takes Divisional First Place In Triathlons

When she's not at work, "down time" for Vice President/Business Development Wendy Holt isn't exactly R&R. Since June, Wendy has competed in three major endurance competitions: the Utah Summer Games Triathlon, the Bryce Canyon 5K Run and the Mountain Tropic Triathlon. She finished in first place for her age division in

both triathlons, and second in the 5K run—though her finish there would have also earned her a medal in the age 20 years or younger division.



The triathlons Wendy has participated in have consisted of three grueling segments: a 750 meter swim, a 12-15 mile bike ride, and a 5K run. At 58, can all the huffing and puffing really be fun? "I absolutely love to compete. I feel like I'm in terrific shape, and I get to hang out with lots of high achievers. It's great," says Wendy. She admits that she got some nice satisfaction during her last triathlon when she biked effortlessly past a male cyclist half her age, who shouted: "I can't believe I'm getting my b\_\_\_ kicked by a 58-year-old!" Contestants' ages are painted on their calf muscles.

Wendy is now planning to enter the Huntsman World Senior Games Triathlon in October. Contestants should consider themselves forewarned.

## Message From The President

### "A Tale of Two Town & Countrys"

Several years ago I attended a seminar where the presenter asked, "If your business were a car, what model would it be? Might it be a 'blue chip' Cadillac? A miserly Yugo? (OK, the seminar was several *light* years ago!) Perhaps a flashy Corvette?" As I ponder this question today as it relates to the bank, I couldn't help but consider the Chrysler Town & Country. Not the frumpy Town & Country van of today—my apologies if you are a proud owner—but the classic Town & Country automobiles built from 1946 to 1949. And I am speaking of that model as it compared to



1947 Chrysler Town & Country

other makes and models during that space in time. I believe there are certain parallels between the post-World War II Chrysler Town & Country and the Town & Country Bank of 2008 through 2011.

**EXCELLENT MARKET RECEPTION** - Deprived of new cars since 1942, buyers wanted comfortable, durable family cars and found them at Chrysler showrooms. These cars were enormously successful. Over 2.2 million were built from 1946 to early 1949—some 400,000 more than Ford models sold during the same period. The designers of Chrysler's pick of the litter, the Town & Country, sought to generate cross appeal to both country folks and urban sophisticates. Stylistically, the Town & Country model brought a simple elegance to the postwar automotive field. The concept worked, and the fabled car is, even today, highly sought after. Similarly, Town & Country Bank organizers targeted both "down home" folks and well-heeled customers in branding the bank. The name of our institution, logo, timeless architectural building design and complementary furnishings, we believe, speak to the same cross-over demographic. Along with our capable staff and solid banking products and services, the total combination contributes heavily in making "banking a simple pleasure". Furthermore, when the bank opened, many local borrowers were "deprived" of credit at other institutions because of the financial crisis. Our new bank had fresh capital, plenty of liquidity and an appetite for lending. Having lendable funds and a brand full of curb appeal has helped Town & Country Bank to "burn rubber". The bank has increased its customer base by about 50% over the past twelve months.

**INNOVATION AND PERFORMANCE** - Postwar Chrysler products, including the Town & Country, differed from their competitors in several important respects. Chrysler engines produced peak power at low engine speed, which meant less stress and longer engine life. In addition, all Chrysler lines except Plymouth offered a fluid-drive transmission, replacing the flywheel with a fluid coupling. The fluid drive transmission could be driven like an automatic, but it was simpler, less expensive, more efficient and more reliable than the full automatics available in the late 1940's. As to Chrysler bodies, the rear seat on most models was forward of the rear axle, not on top of it, which allowed additional passenger room. These features really appealed to buyers, and of all the Chrysler models produced in the

late 1940's, the Town & Country offered the best overall performance. In the same vein, Town & Country Bank has emerged as an innovative and differentiated institution owing to exclusive traits, e.g. our teller-less "Concierge Banking" model, our proprietary time-of-purchase discount loaded ATM/Debit Card (Town Card™), our free Business Courier, our Women's Banking Group, our free Friday Concert Series, our Homeowner's Association Lending Program and a host of other products and services. With the exception of women's banking, these products and services are not found at other local banks. We believe our approach offers both robust and efficiently delivered customer banking solutions, giving customers a better, high performance banking alternative.

Yes, I think I am comfortable in comparing Town & Country Bank to the classic, postwar Chrysler Town & Country automobile. Of course, do you really think I could have made a case for the Yugo, a vehicle that was ultimately voted *Car Talk's* "worst car of the millennium"?



*Bruce T. Jensen*  
President &  
Chief Executive Officer  
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## Customer Spotlight

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### Riverside Dental Studio

1325 South 320 East #3  
St. George, UT 84790  
(435) 628-2777  
[www.riversideds.com](http://www.riversideds.com)



When your dentist tells you that you need a crown or bridge, you seldom consider the team of specially trained artists who actually make teeth. Rated as one of the top dental laboratories in the country, Riverside Dental Studio has been making teeth in St. George for over 13 years. This family-owned and operated lab boasts cutting edge technology and processes that rank them as an industry leader.

*cont.>>*

A fake tooth, also known as a crown, is more common than you may think. A dentist can prescribe a crown to maintain your tooth structure once your original tooth has become diseased. Bridges, which do just what you are thinking, are a great way to maintain the appearance and function when a tooth has been removed.



Much of what Riverside Dental Studio does is cosmetic restoration. Using materials that are indistinguishable from natural teeth, they can create veneers and crowns to accomplish the “Hollywood” smile, or simply correct unsightly teeth.

Six years ago, when Jason Emett bought the laboratory from his father Scott, there were just five employees. Now with eighteen--five of whom are family related--they are the largest dental laboratory south of Provo. “This offers the best of both worlds to the local dentists,” says Jason. “We are big enough to have the very latest in technology, including a full in-house CAD/CAM department, but we are small enough to provide excellent service, and that’s what really counts.” Riverside is also investing in new technologies and a full denture department that will be up and running by October. “The growth is great. I enjoy helping dentists with their treatment plans and in obtaining their desired results,” says Scott Emett, the lab manager.

Another thing that Riverside Dental Studio has done is organize a continuing education program for local dentists. Riverside brought the leading continuing education program to St. George. The Seattle Study Club of Southern Utah conducts monthly meetings that provide internationally recognized speakers, as well as hands-on training sessions. With the overall goal of comprehensive treatment planning, the end result will be better patient care.

Riverside Dental Studio is pleased with the customer service at Town & Country Bank. “When we were looking for a new banking partner to help with our growth goals, John Jones and Wendy Holt at Town and Country Bank welcomed us with open arms. We aren’t just a number

to them, they know us and are truly helping us,” says Jason. Town & Country looks forward to a long term and mutually beneficial relationship with Riverside Dental Studio, one of the “class act” businesses in Southern Utah!

## We could make beautiful music together.



String along with us—the banking maestros.

*And join us for our free Friday Concert Series, every Friday at 12 noon at the bank*

*Discover us!*



**Town & Country**  
BANK

*Where banking is a simple pleasure*

**(435) 673-1150**



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