

Hear ye, hear ye

# The Town Crier

OFFICIAL NEWSLETTER OF TOWN & COUNTRY BANK



Town & Country  
BANK

September-October 2010 | Published bi-monthly

## BANK'S ADVISORY BOARD ADDS THREE

Town & Country Bank has announced the addition of three members to its Advisory Board. Susan T. Spencer, Steve Davis and Ann Staples have joined the group, which provides input to and support for the bank's management team.



Susan Spencer



Steve Davis



Ann Staples

Susan T. Spencer is a successful business leader who has owned and managed several profitable global enterprises, and has also served as Vice President and General Manager of the Philadelphia Eagles professional football team. A popular lecturer and business blogger, Susan is an advocate and coach for women in business. She has produced educational training materials on various financial topics for women and she recently authored her first book for business women, *Briefcase Essentials*. Susan earned her BA degree from Boston University, her MA degree in Education/Economics from Hofstra University, and her law degree from Villanova University. She will assist the bank with its Women's Banking Group.

Steve Davis is the owner of Rainbow Sign & Banner in St. George. Steve is a lifetime resident of Utah and has lived in St. George since he and his partner purchased Rainbow Sign in 1994. Prior to taking ownership of Rainbow Sign, he worked for a sign supply company in Salt Lake City where he serviced and sold computer equipment, lighting, neon and sign-making supplies to sign companies in the surrounding six state area. Steve also has experience in the pre-opening phase of another de novo bank. He attended Salt Lake Community College and has been involved with

the St. George Area Chamber of Commerce and Rotary International.

Ann Staples has broad experience in business, communications and volunteer work. While attending Dixie College, Ann worked for Dixie State Bank, where she learned community banking principles. She later worked closely with her husband, Larry, in developing his successful dental practice in St. George. With the recent sale of Larry's office, she now oversees marketing and patient relations in their new practice in North Las Vegas. Ann formerly co-hosted KCSG-TV's lifestyle and entertainment program, as well as doing movie reviews. She has long been involved with volunteering, including PTA work and in forming an academic booster club for a local elementary school.

## New Concierge Banker Welcomed

With the steady rise in customer traffic and in-bank transactions, Christy Jenkins has joined the Town & Country team as a much needed Concierge Banker. "We're excited to have Christy on board," says Don Boshard, Senior Vice President and Head of Human Resources. "Her financial knowledge and people skills will be put to very good use."



Christy will graduate in December from Southern Utah University with a Bachelors Degree in Accounting. Originally from St. George, she spent many years as a cosmetologist in Cedar City before returning here this past summer with husband, Justin, and their three daughters.

## Bank Women Promote Breast Cancer Awareness

Three Town & Country Bank women have been avid participants in the *Launch Your World* "Wrapped in Pink" campaign. The campaign seeks to raise money for local

women who are battling breast cancer. Wendy Holt, Shannon Walker and Elsa Picklesimer are part of the 10-woman "Wrapped in Pink" group that meets regularly in Town & Country's board room to find ways to promote breast cancer awareness and raise funds for treatment and medication.



*"Wrapped in Pink" trail walkers*

The group recently conducted a live Facebook Pledge Drive, which took place on Saturday, October 9th. The drive also included a walk on the Chuck a Walla Trail, overlooking beautiful Snow Canyon State Park. In addition to members of the group, trail walkers included Miss Nevada, Chris Crotz, and other area pageant contestants. "I'm so glad that 'Wrapped in Pink' can make even a small difference," said Shannon Walker. "This disease touches far too many of those who are dear to us." *Launch Your World* is the brainchild of *Élan Woman* publisher Darci Hansen, and is a non-profit initiative designed to empower and assist women business owners. "Wrapped in Pink" is one of several adjunct activities of that initiative. The "Women's Banking Group" of Town & Country Bank is a committed supporter of *Launch Your World*.

## **Two Bronze Medals Won By Town & Country Banker**

For the second year in a row, Vice President Wendy Holt has taken home medals from the archery competition at the Huntsman World Senior Games, held here in St. George. This year, Wendy earned two bronze medals for her shooting precision.

Though last year's effort won her two golds, Wendy takes her 2010 performance in stride. "It was truly exhilarating to compete with some of the very best archers in the country," she says. "And I love what the Games do for our community. It's so inspiring to see the commitment of so many athletes who are determined to stay active and healthy!" Wendy has participated for four years in the

Games in three different events: track and field, swimming and archery.



*Wendy Holt takes aim at Huntsman World Senior Games*



*Target reflects the level of competition.*

With twice the number of entrants as in 2009, competition in women's archery was indeed intense this year. After one of Wendy's arrows hit the bull's eye dead center, one of her rivals then took aim, released and actually split Wendy's arrow in what is called a "Robin Hood" feat.

The Huntsman World Senior Games brings athletes together from all over the world to participate in a variety of sports. The year 2010 saw a record number of more than 10,000 contestants, who not only came here to compete in events, but also to enjoy old friendships and develop new ones.

Town & Country Bank congratulates all who participated in this year's Huntsman World Senior Games. Additionally, a big "thank you" goes out to the countless number of volunteers from our community who contributed their time and talents to this year's outstanding success!

## **Women's Banking Group Newsletter Coming Soon**

The Women's Banking Group of Town & Country Bank has announced that it will publish its own dedicated quarterly newsletter. The first issue should appear later this year. The periodical will provide updates on financial tools available for women business owners, notices of local events and opportunities for women, and a spotlight featuring notable business women in the community.

## **Bank Will Be Closed On Veterans Day**

In observance of our veterans who have so nobly defended our nation's freedoms, Town & Country Bank will be closed on Thursday, November 11th.



## Message From The President

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Several years ago as I ended a lengthy business trip to Atlanta, my return flight included a three-hour layover in Salt Lake City. The long trip had been particularly grueling. Exhausted, I decided to take a cat nap, since I had plenty of time before my connecting flight was to depart. I closed my eyes. To my horror, I awoke to find that—you guessed it—my flight had left without me.



Have you taken occasion to refinance your home yet, or are you napping? Freddie Mac recently reported that current mortgage rates are the lowest since 1951. As of this writing, conventional 30-year fixed rate mortgage loans for qualified borrowers can be obtained for as low as 4.125%. At this rate, a creditworthy homeowner now paying \$1,077 per month on a mortgage balance of \$175,000 at 6.25% can reduce his or her payment to \$848 on a new, 30-year mortgage. That's a savings of \$229 every month. Refinancing a mortgage on a 15-year term can also be advantageous. We recently helped a customer convert to a 15-year mortgage at 3.375%, on a balance of \$130,000 at 7.25%, and with 27 years left on the loan. The customer realized total savings of \$153,617.

It is possible, however, that mortgage rates will slip further. The Federal Reserve has signaled its intent to do a second round of what's termed "quantitative easing" (QE), a monetary policy tool. In March of 2009, the Federal Open Market Committee announced their first QE program to purchase up to \$1.725 trillion in mortgage backed securities and government and agency debt. The theory behind the massive purchase was that the economy could be jump started by pumping money back into the banking system. This cash infusion would then make more credit available and at lower rates of interest. However, the program didn't produce the home run everyone hoped for. So next month, the Fed is expected to implement QE2 by buying up even more government debt to stimulate economic activity, increase employment and bring down long term rates. If successful, QE2 may have an impact on mortgage rates.

Some economists are skeptical that QE2 will affect rates much. The October *Economic Synopses* letter published by the Federal Reserve Bank of St. Louis

suggests that "the effect on interest rates could be small... and limited to an announcement effect". As to mortgage rates, one publication I read, *Mortgage News Daily*, told its readers on October 22nd that mortgage rates won't dip much more than .25% under QE2 because it doesn't "see mortgage backed securities trading in enough liquidity to allow lenders to offer rates below 3.75%". Other economists feel otherwise, saying that mortgage rates will experience a more consequential decline.

Timing your home refinance is always dicey. The one certain fact is that existing mortgage rates are lower than they've been for decades. If you choose to refinance now, stop in and see us. We offer a variety of home re-fi solutions, including conventional, FHA, VA and USDA Rural Housing. We do our own in-house processing for quick turnaround, and we use local appraisers who know and understand our community. Our loan officers will help you find a cost effective solution, based on your needs and credit score.

If you're holding out for lower rates, just keep a sharp eye on market developments. Don't get caught napping. As Benjamin Franklin quipped, "You may delay, but time will not."



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

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### The Biggest Loser at Fitness Ridge

760 South 200 West

Ivins, UT 84738

Toll Free: (888) 870-2639

Local: (435) 673-6600

www.biggestloserresort.com



Since 2002, resort owners Tami Clark, Cameron Kelsch, and Michelle Kelsch have been successfully evolving their company. They first welcomed guests to "The Body Shop Spa", a weight-loss destination offering a fitness experience through exercise, healthy nutrition and

education. During the early years of entrepreneurship, Tami, Cameron, and Michelle were involved in every aspect of the business. From hiking guide to kitchen staff, they worked tirelessly to build their company. Soon they had a strong reputation for its effectiveness, personal service and moderate cost. In 2007, the owners built a new facility equipped with gym and aerobic rooms, retail shop, salon, and guest accommodations, and renamed the company "Fitness Ridge Resort & Spa".



That same year, the company received international recognition naming "Fitness Ridge Resort & Spa" as one of the top 10 spas in the world. It wasn't long before the producers of NBC's hit television show, "The Biggest Loser" took notice, too. After offering several contestant prize giveaways on the show, Fitness Ridge entered a marketing and license agreement with NBC. In 2009, Fitness Ridge became the exclusive resort to the television show and was renamed "The Biggest Loser Resort at Fitness Ridge", supporting the philosophy shared by both companies in offering a unique weight-loss opportunity in a calorie-controlled and structured environment with motivation from professional fitness experts.

Throughout The Resort's evolution, the dedication to health and wellness has remained constant. Guests have visited The Resort from all over the world and have come to rely on the calorie-controlled, boot-camp style structure to produce weight loss results. The program works — and has created a demand so strong that the Resort opened a new facility on September 26, 2010 in Malibu, California, just miles from the Pacific Coastline. Both facilities follow the same structure to provide an unbeatable foundation for your journey to a healthier lifestyle. The Biggest Loser Resort at Fitness Ridge is truly the perfect place to reclaim your health.

According to co-owner Cameron Kelsch, "We always knew that if we built it, they would come, we just didn't know that so many would come". After opening their new facility in Ivins, they quickly outgrew the facility and in

order to accommodate the growing number of guests, they added a 40 room hotel like housing facility to accommodate their growing numbers. Until the guests rooms were finished, Fitness Ridge rented several homes in nearby Ivins to accommodate their guests. It was not uncommon during construction of the facility to see a motor home, or two, parked next to the facility to house their growing guest list.



Town & Country Bank officers Brian Taylor and West Martin have helped guide the growth of the company from a start-up company, operating out of rented guest rooms in a local hotel, to a state of the art health and spa facility that is now known throughout the world as a first class resort.

Owner Tami Clark says, "Town & Country Bank is by far the best bank to work with in the county. They have helped us every step of the way, and for that we are grateful." Cameron added, "Brian Taylor has gone above and beyond to help us with our loan, and we look forward to using the courier service to come pick up our deposits to save us both time and money."

We're fortunate to have such a dynamic business located in Southwestern Utah, and Town & Country Bank is proud to be associated with such visionaries as Tami Clark and Cameron and Michelle Kelsch. They've certainly done much to put Ivins, Utah on the map. We wish to join them in celebrating their success and achievements.



**Town & Country**  
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*Where banking is a simple pleasure*

**(435) 673-1150**



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