

★ Published by WBA, 200 East 8th Avenue, Suite 201, Cheyenne, WY 82001, (307)638-5008 ★

There is still time to register for the 2014 Wyoming Bankers Convention

SPEAKER HIGHLIGHTS

Monday, June 16th

Congressional and Regulatory Changes

James Ballentine, EVP of Congressional Relations & Political Affairs-ABA

Now What: Buy, Sell, or Internal Growth?

Wesley Brown, Managing Director-St Charles Capital

Why Wait?

Rob Quillen is an internationally known public speaker and a multi-award winning best-selling author.



Sheridan, Wyoming

Tuesday, June 17th

Speaker Panel Ask an Attorney: No Hourly Rate

Jim Belcher, Partner-Crowley Fleck PLLP

Tennyson Grebenar, Partner-Lewis Roca Rothgerber LLP

Matt Kim-Miller, Attorney-Holland & Hart LLP

The U.S. Economic Outlook

Dr. Esmael Adibi, Director-A. Gary Anderson Center for Economic Research, Chapman University

Regulatory and Supervisory Update

Albert L. Forkner, Commissioner-Wyoming Division of Banking

The Banking System We Need

John Ryan, President & CEO-Conference of State Bank Supervisors

Competitive Community Banking Powered By Technology

Brit McPherson, Business Development Director-Computer Services, Inc.

Jeremy Peterson, Business Development Director-Computer Services, Inc.

Investment Management for 2014: Fed Policies and Their Impact

Jim Reber, President & CEO-ICBA Securities

ACTIVITIES: Golf/Museum Tour/Art Tour

Go!.....Monday, June 16—8 am Contl.Breakfast/9:00 am Golf Scramble

The Powder Horn Golf Course – Space is limited so register early. Deadline for registration is June 2.

Tour the Art Museums.....Tuesday, June 17—9 am to 12 noon



Tentative Agenda

Sunday, June 15

3-5:00 p.m. WBA Board of Directors Meeting
3-6:00 p.m. Registration for those participating in the Monday activities

Monday, June 16

7-9:00 a.m. Registration for those participating in the activities
8:00 a.m. Golf Continental Breakfast
9:00 a.m. Golf Tournament (shotgun start)
9:00 a.m. Museums Tour
2:00 p.m. Registration
2:30-3:00 p.m. Exhibit Area Open
3:00-5:30 p.m. Opening Business Session
5:30-6:45 p.m. Reception in Exhibit Area

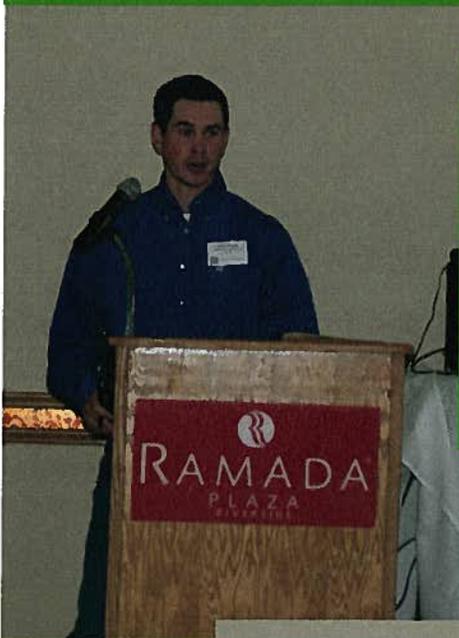
Tuesday, June 17

7:00-8:00 a.m. Breakfast in Exhibit Area
8-11:45 a.m. Business Session
9:00 a.m. Art Galleries Tour
11:45-12:30 p.m. Annual Membership Meeting (bankers only)
11:45-1:30 p.m. Luncheon in Exhibit Area
1:30-3:30 p.m. Business Session
3:30 p.m. Convention Concludes

Register Today.....

Convention Program & Registration Form is included in the Education Station or available online at www.wyomingbankers.com/education.aspx

Bankers, exhibitors, and sponsors attended the 2014 WBA Agricultural Bankers Conference at the Ramada Plaza Riverside in Casper on May 15-16.

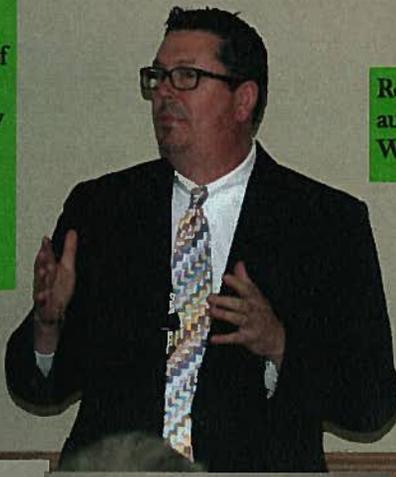


Pictured left is Ag Conference Chairman, Dusty Porter, Jonah Bank of Wyoming-Casper. Dusty kicks off the 2014 Ag Conference.

William T. Winter, Winter Law Firm, talks to the group on "Estate Planning in 2014." (right)



Rob Quillen captivates the audience with his talk, "Why Wait." (left)



Mark Snead, (right) President, RegionTrack, Inc. speaks to the bankers about the Wyoming Economic Outlook and Growth Trends.



Brittany Gorzalka, grand prize winner, and Ty Krell, 2nd place winner, win big in the Exhibitor Drawing. (left and below)

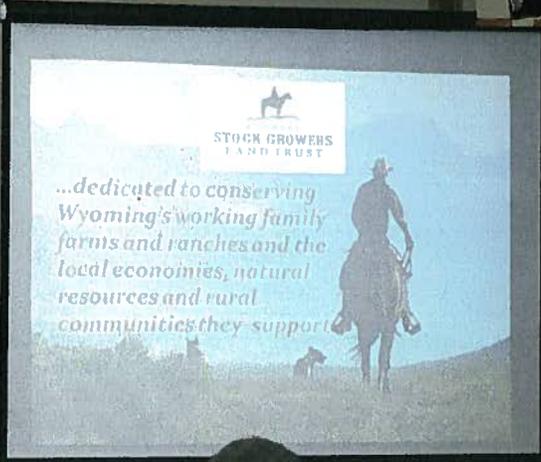


Don Jay, Jr. gives the audience the Spring and Summer Outlook for 2014. (left)

"Honoring Our past...Conserving Our Future through Ranchland Succession" by Mantha Phillips and Matt Wells with the Wyoming Stock Growers Land Trust. (left & below)



(left) Mark Johnson with Kansas Bankers Surety Company sponsored the dinner at the Ag Conference. "Thank You Very Much, KBSI!"



News Briefs From Washington

Privacy Notice Comment Period Extended

The Consumer Financial Protection Bureau (CFPB) has proposed extending the comment period on its rule that would ease the annual privacy notice requirement under the Gramm-Leach-Bliley Act. Comments will now be due July 14, a month later than originally scheduled. Under the proposed rule, banks may post their privacy notices online rather than delivering them individually in certain circumstances. View the proposed extension at www.gpo.gov/fdsys/pkg/FR-2014-05-28/pdf/2014-12148.pdf. Read ABA's analysis at www.aba.com/Compliance/Mem/Documents/SA-Privacy2014.pdf.

Bills Would Limit Campus Banking

Congressional Democrats have introduced bills that would prohibit a variety of collegiate agreements with financial institutions, including revenue-sharing arrangements to provide on-campus financial services. The bills—sponsored in the Senate by Tom Harkin (D-IA), Dick Durbin (D-IL), and Elizabeth Warren (D-MA) and in the House by George Miller (D-CA) and Financial Services Committee Ranking Member Maxine Waters (D-CA)—would ban agreements between colleges and banks that involve revenue-sharing or other payments in exchange for preferential campus access. They also would require financial institutions to post details of their campus contracts online and submit these details to the CFPB.

Panel Passes Industry-Supported Bills

The House Financial Services Committee has passed two bills championed by ABA and the state bankers associations through their joint Regulatory Relief Task Force. H.R. 4521 would exempt lenders with less than \$10 billion in assets from the Dodd-Frank Act's escrow requirements and servicers handling fewer than 20,000 loans from the servicing rule. H.R. 2673 would deem all loans held in portfolio as Qualified Mortgages. The joint task force of ABA and the SBAs was formed to identify regulatory restrictions on credit availability and unite the groups' efforts to address them.

OCC to Integrate Licensing Rules for National Banks, Thrifts

The OCC has proposed a rule that would integrate the agency's licensing rules for national banks and federal savings associations, including mutual institutions, and to a large extent create filing parity. The 500-page proposal makes changes to policies and procedures for both bank types related to new charters, conversions, mergers, branching, subsidiaries, and other licensing issues.

The proposal would more closely align thrifts' and national banks' abilities to establish subsidiaries and invest in bank service companies, subject to statutory differences. The requirements for organizing documents for a new charter are different for national banks, thrifts, and mutuals; the proposal would apply national bank requirements to thrifts with some additions. Consistent with underlying statutory authority, the proposal would align thrifts' authority to engage in reorganizations and business combinations with that of national banks.

The OCC also proposed changes in regulations governing thrifts' investment in premises, home office relocations, and corporate title changes that would generally not apply to national banks. National banks and thrifts would continue to be subject to substantively different rules for branching and capital distributions.

The OCC's changes to procedures for voluntary liquidation and changes in control, directors or senior management, addresses, and assets apply to both charter types. Comments will be due 60 days after publication in the Federal Register. Read the proposed rule at <http://occ.gov/news-issuances/bulletins/2014/bulletin-2014-22a.pdf>. Read the OCC's section-by-section overview at <http://occ.gov/news-issuances/bulletins/2014/bulletin-2014-22-attachment.pdf>.

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396241	BINDER, OD, VIEW, RR, 2"	1.24	SS
332629	CD-R, 80MIN, 50PK	8.22	SS
810838	FOLDER, LTR, 1/3, 100BX	3.43	SS
330808	ENVELOPE, 9X12, 100BX	3.14	SS
909309	BINDER CLIP, 1/4, 12BX	0.07	SS
495390	STAPLER, FULL STRP, BLK	1.15	SS
420994	NOTE, OD, 3"X3", 18/PK	2.76	SS
161488	BOX, LTR/LGL, OD, 12PK	8.87	SS
326921	CREAMER, 50CT	4.55	SS
620007	WATER, BTL, NSTL, 24/GS	3.02	SS
	SUBTOTAL	75.20	
	TOTAL	75.20	

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05/14/2014

12:03 PM

SALE			
PRODUCT ID	DESCRIPTION	TOTAL	
273646	PAPER, COPY, WHITE TOP	45.99	SS
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332629	CD-R, 80MIN, 50PK	19.99	SS
810838	FOLDER, LTR, 1/3, 100BX	7.29	SS
330808	ENVELOPE, 9X12, 100BX	10.29	SS
909309	BINDER CLIP, 1/4, 12BX	0.69	SS
495390	STAPLER, FULL STRP, BLK	12.99	SS
420994	NOTE, OD, 3"X3", 18/PK	14.99	SS
161488	BOX, LTR/LGL, OD, 12PK	39.99	SS
326921	CREAMER, 50CT	6.99	SS
620007	WATER, BTL, NSTL, 24/GS	6.99	SS
	SUBTOTAL	171.19	
	TOTAL	171.19	

TOTAL SAVINGS: \$95.99

EXAMPLE PURCHASE: PAPER, BINDER, CDs, FILE FOLDERS, ENVELOPES, BINDER CLIPS,
STAPLER, POST-IT NOTES, BANKER BOXES, COFFEE CREAMER, WATER BOTTLES

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By John Niemann

CFPB budget up substantially; expenses questioned

According to a recent financial statement issued by the Federal Reserve, spending by the Consumer Financial Protection Bureau rose by nearly half, to \$563 million in 2013 from \$385 million in 2012.

Under the Dodd-Frank Act, Congress has no authority over the CFPB's budget. Instead, the statute has established the CFPB as an office of the Federal Reserve, which is independent. Dodd-Frank set the bureau's funding as a percentage of the Federal Reserve's operating expense. That budget was 10 percent of Federal Reserve expenses in fiscal 2011, rising each year to 12 percent for fiscal 2014 and beyond. In fiscal 2013, the maximum cap equaled \$598 million, although the CFPB actually received \$518.4 million. The CFPB reports its budget for fiscal 2014 to total out at \$569.8 million.

The Federal Reserve's report notes that under Dodd-Frank the financial statements of the CFPB are not to be consolidated with those of the Federal Reserve. Accordingly, the report does not include any financial data of the CFPB other than its budget.

In a separate development, a non-profit government watchdog organization called Judicial Watch reported that three separate Freedom of Information Act (FOIA) requests it filed have revealed questionable expenditures by the CFPB.

According to documents obtained by Judicial Watch, the CFPB spent \$479,354 on tuition to George Washington University for a course entitled "Banking Law Fundamentals." CFPB sent six of its enforcement attorneys to take the course. According to the records, the course was designed to "familiarize participants with the basics of banking law." Topics included, "The structure and purpose of bank regulation." Documents obtained include training authorization forms as well as internal emails seeking approval to enroll in the course at agency expense. Among the emails, one from an enforcement attorney read, "This looks like an awesome agenda for a banking world novice like me."

The fact that CFPB paid to train its attorneys in banking law fundamentals appears to contra-

dict congressional testimony from CFPB original interim director Elizabeth Warren. Enforcement attorney salaries begin at \$173,000 annually, according to other documents obtained from the CFPB. Such high salaries were defended early on by Warren who claimed that the new agency would need to compete for experienced and talented professionals. From its inception, the CFPB has advertised positions that paid between 60 percent and 90 percent in excess of the guidelines issued by the Office of Personnel Management. FOIA documents reveal that as of the beginning of 2012, 103 workers earned \$225,000 or more per year at the CFPB. A student intern was paid \$51,620 during "completion of education and study."

Another dubious expenditure was \$479,353 paid over the course of nine months for sign language translation services. The FOIA documents indicate that the sign language consulting was required to address "communications issues" for deaf employees. The CFPB had spent \$13,590 earlier in the year, including \$1,185 for an interpreter's gas mileage. The CFPB said the sign language services allow the agency to provide translation for people who need it at internal and external meetings, presentations and other work-related activities.

The CFPB, which has about 850 employees, has also come under scrutiny for expenses related to a renovation of its headquarters.

One leading critic of the CFPB is Rep. Jeb Hensarling (R-Texas) who is chairman of the House Financial Services Committee. He has called the CFPB "fundamentally unaccountable to Congress because the bureau's funding is not subject to" the Congressional appropriations process. The budget report comes amid Congressional calls for a restructuring of the CFPB and more accountability of its activities. Earlier this year, the House of Representatives passed a bill 232-182 that would bring CFPB spending directly under congressional control. The bill is not expected to see the light of day in the Senate. ■



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Senseless Panic

By William Isaac

Failed regulatory policy increased the severity of the 2008 crisis

Editor's note: *Following are excerpts from a speech delivered Feb. 11, 2014 at the Wisconsin Bankers Association's annual bank executive's conference in Milwaukee. After Isaac's speech he took questions from Wisconsin bankers, see page 33 for coverage.*

I was named chairman of the FDIC in 1981 by President Reagan. The 1970s were a time for low economic growth and inflation; they coined the term "stagflation" for it. Paul Volcker was appointed Chairman of the Federal Reserve by President Carter in 1979 with a directive to get inflation under control.

He did just that, at an enormous cost. The prime rate rose to a breathtaking 21.5 percent, wreaking havoc throughout the economy. We suffered a severe recession and the unemployment rate climbed to 11 percent. The agriculture sector slid into literal depression, the energy sector collapsed and a widespread recession hit the real estate sector throughout the country. The taxpayer absorbed \$150 billion in losses from the insolvent thrift industry.

Economic conditions in 2008 were benign in comparison to 1981. Moreover the condition of the industry was much better. Only 400 banks failed this time around versus nearly 3,000 during the 1980s. Yet, we were able to get through the 1980s without creating panic in the financial markets and destroying the economy. In

fact, the economy began the largest peace-time expansion in its history around 1983, even as we continued to resolve thousands of bank failures. Today's economic recovery in contrast is the weakest since the Great Depression.

How do we account for these differences in results? Clearly today's flawed fiscal and monetary policies, and dysfunctional political system, have something to do with it. But without question, failed regulatory policies also have a great deal to do with the severity of the crisis in 2008-2009 and the tepid recovery since.

Sound bank regulation should always be countercyclical and lean against the prevailing winds. The time to be tough on banks and to demand increased capital and reserves, tightened credit standards and slow their growth is when the economy is booming as it was in 2004 through 2007. When the economy is struggling, as it has been for the last six years, regulators should be encouraging relatively sound banks to increase their lending activities rather than making excessive demands for capital and piling on massive new regulatory burdens and creating uncertainty about the future.

I am concerned about the push to make bank regulation more uniform around the world. Basel I (we are now on Basel III), was suggested

when I was chairman of the FDIC. It is conventional wisdom that worldwide uniformity in bank regulation is a good thing. The notion has a sort of appeal but it breaks down if the rules of the road are uniformly bad and are set at the least common denominator as they are today. I'd prefer that the United States focus on getting its policies right and let the rest of the world follow.

Another major area of concern is the Basel capital accord's reliance on complex backward looking models. This method is pro-cyclical and accentuates whatever has gone on before. That clearly happened in the boom period prior to 2007 and it is happening today in the opposite direction.

We have suffered through three major banking crises during my career: the 1974-76 crisis, the 1980s crisis and 2008-2009 crisis. Congress responded to each crisis by piling on more burdensome regulations without addressing the actual causes of the crisis or the ineffective regulatory system that allowed it to happen.

The recently enacted Dodd-Frank legislation is the worst of many bad examples. It is some 2,500 pages of new regulations from the same regulators who presided over the last three major crisis. Dodd-Frank does not address the causes of the recent crisis or offer any new approaches to address the next one. It is naïve and contrary to all experience to believe that Dodd-Frank, which significantly increases the cost of regulation for banks and their customers, will solve the problems or eliminate too-big-to-fail banks. I'd call for the immediate exemption from Dodd-Frank of all banks with less than \$25 billion in assets. ■

William Isaac served as FDIC Chairman from 1981 through 1985. He now is a senior managing director of FTI Consulting in Washington, D.C. Read comments from another former FDIC Chairman on page 39.

ANY LOSS PREVENTED IS ADDITIONAL PROFIT FOR YOUR BANK

SECURITY OFFICER'S BY-WORD

By
Charles M. Towle
KBS President

DEPOSITED CHECKS—DON'T GET CAUGHT NOT LOOKING

John Doe opened an account in a Missouri bank as a sole proprietor of Executive Developer. The bank properly checked with the Missouri state treasurer and verified that "Executive Developer" was a registered name of John Doe. (Missouri is one of few states that requires "all doing business as" (d/b/a) names to be registered.)

Three years later the bank received a letter from Executive Developer, Inc., a corporation in Illinois, claiming that checks payable to the corporation had been stolen by its employee Jane Doe and deposited into her husband's personal account.

The bank researched the account and determined that more than \$700,000.00 had been deposited to the account over the past three years.

Under Section 3-405 of the Uniform Commercial Code, the bank should not have been liable because Executive Developer, Inc. had entrusted its employee, Jane Doe, with responsibility to process the checks it received.

However, this defense is limited when a bank fails to use ordinary care in handling the checks. The bank reviewed the checks that had been deposited and found most of them were made payable to "Executive Developer, Inc."

Because the payee on the checks included the "Inc." and the checks were deposited into a d/b/a sole proprietor account which is a personal account, the bank had failed to use ordinary care in accepting the checks for deposit. The bank was partially liable for those checks payable to "Executive Developer, Inc."

In another matter, a bank had a customer who did accounting for his clients. Several of the clients had accounts at the bank and had intentionally chosen to use the accountant's address on their accounts so the accountant would receive the bank statements directly. However, the accountant did not have signing authority on the clients' accounts.

Over the next year, the accountant included in his regular deposits to his own account many checks drawn on his clients' accounts made payable to himself. The deposits were accepted by the bank without examination.

Law enforcement arrested the accountant, who confessed that he had created stamps of his clients' signatures, forged their names on the checks using the stamps and stole their funds. His clients then made claims against the bank. Because the bank had properly sent the monthly statements, and the customers had a duty to examine their account statements and promptly report any forged checks as required by UCC 4-406, the bank would have had a defense to liability. But in this case, the customers' signature cards all specifically stated, "No facsimile signatures allowed." The customers argued that when the bank accepted checks with the stamped signatures for deposit, the bank was not using ordinary care. The bank contended that the bank did not need to look at the signatures on deposited checks because the definition of "ordinary care" under

UCC 3-103 does not require a bank to verify every signature. However, a close reading of the definition shows that a bank need not look at signatures when a bank takes the checks for processing by automated means. The definition of ordinary care did not allow the bank to ignore the signatures on the checks when the checks were accepted by tellers over the counter.

In another matter, a check payable jointly to a corporation and a mortgage company was deposited into the corporation's account along with several other checks payable to the corporation. The teller did not look at any of the checks deposited and did not notice the one check payable jointly with the mortgage company. Two years later, the mortgage company made claim against the bank stating that the check was an insurance claim check and that the mortgage company had a 100% interest in the proceeds of the check. Because the check was missing the mortgage company's endorsement, the bank was liable to the mortgage company for its interest in the check.

In all of these cases, the bank had a loss because the teller either did not look at the checks being deposited or did not understand the importance of properly examining deposited checks.

Tellers have an important function in banking. When checks are being deposited, the teller needs to look at each check to verify that it is payable to the customer depositing the check and has been properly endorsed. Deposited checks drawn on your own bank need to be examined to see that the maker's signature is a properly authorized signature. Checks payable to a corporation cannot be deposited to a noncorporate account, even if the account is a business account with a similar name. Checks payable to joint payees need to be handled with utmost care. All joint payees must have endorsed the check, or the check must be deposited to an account owned jointly by all joint payees. A check payable jointly to two or more corporations is almost impossible to properly accept because generally a corporation must deposit a check to its corporate account, and the check cannot be jointly deposited to two different joint payees' corporate accounts.

Tellers need to look at both the front and back of each check deposited. They need to have a good understanding of the bank's procedures for verifying the maker's signature on "on us" checks. They need to be careful with checks payable to a corporation. They need to see that the checks contain all necessary endorsements. When tellers have questions about a transaction, they need to contact a qualified supervisor to review the transaction. Neither the teller nor the supervisor should approve a transaction just because they know the customer and they always make an exception for that customer. The largest losses are often the result of exceptions made for several years for a known customer. The fact that the prior checks were not returned does not make it a safe transaction.

Kansas Bankers Surety

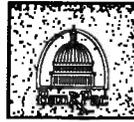
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2014 WBA BankPac Is underway!



BANKPAC



WYOMING BANKERS ASSOCIATION

The 2014 WBA BankPac campaign is underway. To date 75 individuals from 11 banks & branches have contributed \$9,031.00 to the current campaign. The following is a list of WBA members and their banks who have contributed as of May 31, 2014.

BANKERS

Tom Abernathy - Wyoming Community Bank, Riverton
Ann Anderson - Pinnacle Bank, Cody
William Anderson - Jonah Bank of Wyoming, Cheyenne
Stephanie Arnold - Bank of Commerce, Rawlins
Matt Behrends - Pinnacle Bank, Cheyenne
Kerri Blunn - Jonah Bank of Wyoming, Cheyenne
Jennifer Booth - Pinnacle Bank, Torrington
Richard Bratton - Jonah Bank of Wyoming, Casper
Kermit Brown - Wyoming State Bank, Laramie
Cary Brus - Jonah Bank of Wyoming, Casper
Bill Chandler - Bank of Commerce, Rawlins
Gary Conatser - Bank of Commerce, Rawlins
Gary Crum - Wyoming State Bank, Laramie
Randall L. Dancliff - Wyoming State Bank, Cheyenne
Kim DeVore - Jonah Bank of Wyoming, Casper
Carmen Duncan - Pinnacle Bank, Cody
Jim Durfee - Sundance State Bank, Sundance
Trudy Durfee - Sundance State Bank, Sundance
Mark Edwards - Buffalo Federal Saving Bank, Gillette
Alisa Engler - Buffalo Federal Saving Bank, Gillette
Scott Estep - Wyoming Community Bank, Riverton
Faron Ferguson - Pinnacle Bank, Moorcroft
Copper France - Bank of Commerce, Rawlins
Sherrod France - Bank of Commerce, Rawlins
Mike Frisbey - Oregon Trail Bank, Guernsey
Michael Fulkerson - Pinnacle Bank - Torrington
Michael Geesey - Wyoming Bankers Association, Cheyenne
Keith Geis - Platte Valley Bank, Wheatland
Robert L. Godfrey - Wyoming State Bank, Cheyenne
Stig Hallingbye - Cheyenne State Bank, Cheyenne
David Hansen - Pinnacle Bank, Torrington
Kelly Hayworth - Sundance State Bank, Sundance
Jean Herbert - Bank of Commerce, Rawlins
Robert Hunt - Bank of Commerce, Rawlins
Danelle Johnson - Jonah Bank of Wyoming, Casper
Gregg Jones - Jonah Bank of Wyoming, Cheyenne
LeaAnn Jones - Sundance State Bank, Sundance
Craig Kerrigan - Oregon Trail Bank, Cheyenne
Archie Kirsch - Bank of Commerce, Rawlins
Ty Krell - Sundance State Bank, Sundance
John Linton - Wyoming National Bank, Riverton
Steve Lovas - US Bank, Cheyenne
Cindy Mabie - Jonah Bank of Wyoming, Cheyenne

Brett Malm - Platte Valley Bank, Torrington
John Martin - Jonah Bank of Wyoming, Casper
Andrea Matlock - Pinnacle Bank, Torrington
Gil McEndree - Pinnacle Bank, Worland
Dean McKee - Wyoming Community Bank, Riverton
Dan Moline - Wyoming Community Bank, Riverton
Brent Mullock - Pinnacle Bank, Torrington
Ruby Ogden - Bank of Commerce, Rawlins
Cortney Parker - Bank of Commerce, Rawlins
Linda Parker - Buffalo Federal Saving Bank, Gillette
Mary Penland - Bank of Commerce, Rawlins
Todd Peterson - Pinnacle Bank - Torrington
John Pfeffer - Bank of Commerce, Rawlins
Britney Reddy - Cheyenne State Bank, Cheyenne
Lorrie Redfield - Sundance State Bank, Sundance
Regina Rentfro - Bank of Commerce, Rawlins
Clifford Root - Wyoming Community Bank, Riverton
Charles H Ruwart - Oregon Trail Bank, Guernsey
Olivia Samson - Cheyenne State Bank, Cheyenne
Michael Schumacher - Pinnacle Bank, Cody
Dusty Schutzman - Pinnacle Bank, Cody
Leonard Scoleri - Oregon Trail Bank, Guernsey
Kent Shurtleff - Wyoming Community Bank, Riverton
Colleen Stratton - Bank of Commerce, Rawlins
Nedelyn Testolin - Oregon Trail Bank, Chugwater
Bill Thompson - Jonah Bank of Wyoming, Casper
Duane Toro - Wyoming State Bank, Laramie
Pam Wallace - Jonah Bank of Wyoming, Cheyenne
Robin Wallingford - Jonah Bank of Wyoming
Douglas H. Weedon - Pinnacle Bank, Cody
Ronald E. Wright - Platte Valley Bank, Casper
Thomas Youtz - Wyoming Community Bank, Riverton

Banks/Associate Members

Bank of Commerce - Rawlins
Cheyenne State Bank - Cheyenne
Jonah Bank of Wyoming - Cheyenne, Casper
Oregon Trail Bank - Cheyenne, Guernsey
Pinnacle Bank - Torrington, Cody, Moorcroft, Worland, Casper
Platte Valley Bank - Wheatland, Casper, Torrington
Sundance State Bank - Sundance
US Bank - Cheyenne
Wyoming Bankers Association - Cheyenne
Wyoming Community- Bank - Riverton
Wyoming State Bank - Cheyenne, Laramie

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Wyoming Bankers Assn.

June 2014

NEWSPAPER CLIPPINGS

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SECURITY FIRST NATIONAL EMPLOYEE RECEIVES STATE AWARD



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NEW VICE PRESIDENT CHOSEN AT ANB BANK



JOSEPH SHUMWAY 'COMES HOME' TO LOVELL AND BIG HORN FEDERAL



PLATTE VALLEY BANK WELCOMES



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CELEBRATING 30 YEARS



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END-OF-THE-YEAR TREAT



BRIGGS RECEIVED ART PURCHASE AWARD SCHOLARSHIP



ANB BANK ENTERS DEAL TO ACQUIRE CAPITAL WEST BANK



BUFFALO FEDERAL SAVINGS BANK SELLS BRANCH



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HABITAT FOR HUMANITY RECEIVES \$5K GRANT



BIG BENEFIT



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LAWSUIT



YOU CAN TAKE THAT TO THE BANK



ECONOMY LOOKS 'VERY BULLISH'



BIG SETTLEMENT CHECKS ARRIVE FOR ARAPAHOS, SHOSHONES

Title: **Security First Bank employee receives state award**
 Author:
 Size: 7.28 square inch
 Laramie, WY Circulation: 6000



BIZ BRIEFS

Security First Bank employee receives state award

Susan Bulgrin was named as one of this year's Spruce Up Wyoming award-winners.

Bulgrin works at Security First Bank in Laramie.

The Wyoming Community Development Authority presented awards to 10 mortgage lenders at the Wyoming Mortgage Lenders Association's Annual Conference earlier this month in Casper.

These awards are given to lenders who originated Spruce Up Wyoming loans in 2013. The WCDA's Spruce Up Wyoming Loan Programs allow eligible first-time and non-first-time homebuyers as well as existing homeowners the ability to purchase-and-rehabilitate or refinance-and-rehabilitate homes.



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Welcome Barbara

Wyoming Community Bank is proud to announce that Barbara Stapleton has joined the Wyoming Community Bank team as the new Mortgage Loan Officer. With over 20 years experience in Mortgage Lending, Barbara is excited to begin her work with the people of Lander.

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- Barbara Stapleton
Mortgage Loan Officer

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New vice president chosen at ANB Bank

ANB Bank announced last week that **Chelsa Harrison** is joining the Gillette branch as its vice president and commercial



**CHELSA
HARRISON**

banker. Harrison, a Powell native who previously worked for another Gillette bank from 200-10, is coming back to Gillette from ANB's Laramie branch.

"Her enthusiasm to deliver an exceptional level of service, along with her knowledge of commercial loans is a great combination in serving the bank's customers," ANB Regional President Ann Nelson wrote in a statement.

Harrison began working with ANB in 2012.

ANB's Gillette branch, at the corner of Seventh Street and South Douglas Highway, opened in December 2004 and has six employees.

Title: Joseph Shumway 'comes home' to Lovell and Big Horn Federal
 Author: BY DAVID PECK
 Size: 53.94 square inch
 Lovell, WY Circulation: 2067



Joseph Shumway 'comes home' to Lovell and Big Horn Federal

BY DAVID PECK

Joseph Shumway has been visiting Lovell for years. Now he's working here.

A desire to bring his family home to the quality of life offered by living in North Big Horn County led Shumway to take a new job as vice president and branch manager for Big Horn Federal Savings Bank in Lovell.

"Already so many people have come to welcome us," Shumway said. "We're really glad to be here."

Shumway grew up in Laramie and is a 1998 graduate of Laramie High School. He served a two-year mission for the Church of Jesus Christ of Latter-day Saints in the Bahia Blanca Mission in Argentina, then earned a degree at the University of Wyoming, majoring in finance with minors in banking and Spanish.

He met Lauren White of Lovell, daughter of Joe and Kathy White, in March of 2002, and after a whirlwind romance the two were married in June. Daughter Grace was born in July of 2003. The Shumways have four children: Grace, 10, Taggart, 7, Claire, 4, and Jameson, 6-1/2 months.

Shumway graduated in December of 2005 and started his banking career with FirstBank in January of 2006 in Greeley, Colo. The Shumways moved to Gilbert, Ariz., in October of 2007 when Joseph was chosen as one of eight FirstBank officers chosen to open a new market for the bank. Shumway made the daily commute to Phoenix, then worked closer to the family home as more locations were added in the Phoenix Valley. He rose to become a vice president in the East Valley Market.

When former Big Horn Federal Branch Manager Joe Hatch moved to Utah this winter, Shumway was offered the position, and he had a decision to make: continue his rise within the FirstBank system or come home to Wyoming.

"I've always talked about coming back to Wyoming," he said. "Lauren and I were here for Mustang Days a couple of years ago and were sitting on Joe and Kathy's lawn and said, 'This would be a good place to live. Someday we'd like to come back here.'

"When I got the call from John Coyne, I almost dismissed the idea. We were happy where we were, had good friends and liked the convenience of the city. We considered a lot of things – kids and family and the atmosphere of a small town. That drove our decision to come back here."

Shumway noted the quality of the Lovell schools, the age of the couple's children and the fact that "people know and care about you," adding, "That was enticing for us, along with the great job and the opportunity to get involved in the community."

Shumway described his banking philosophy as wanting to do the right thing to help people move forward, and he said he learned that while working for FirstBank, which, though it is a large company, had a community banking philosophy and feeling at its branch locations.

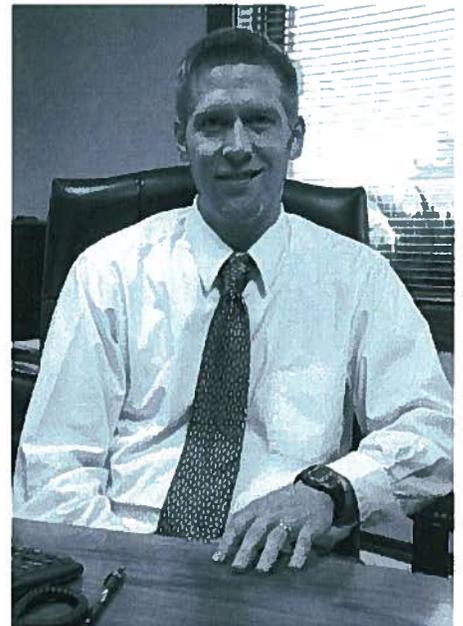
"I've always been a very people oriented person," he said. "I want to get to know people. By my nature I care about people and want to do good things for them. I like to listen to their needs and do what I can to

help them."

Shumway said he wants to get involved in the community, noting he was heavily involved in Gilbert through the Chamber of Commerce, Kiwanis Club and the board of a local foundation.

Already, he has been voted onto the board of directors of the Lovell Area Chamber of Commerce and wants to get involved in other ways, as well. He and Lauren are musical and would like to perform in the Mustang Follies.

He said he wants to enjoy camping in the mountains and hopes to fulfill a lifelong dream of owning a boat so he can go fishing, waterskiing and tubing on Big Horn Lake.



Joseph Shumway



Title: **Platte Valley Bank**
Author:
Size: 33.79 square inch
Gillette, WY Circulation: 7200

Welcome...



Justin Mills
Lender

Chairman/President/CEO Hod Kosman, along with the Associates and Board of Directors at *Platte Valley Companies*, would like to welcome **Justin Mills** to Platte Valley Bank - Wyoming.

Justin will be working closely with Keith Geis, President of Platte Valley Bank - Wheatland, to serve customers in and around the Gillette, Wyoming area with all of their Agricultural and Commercial lending needs.

Platte Valley Bank and Justin understand that your ag operation is your family's life. There is no such thing as evenings, weekends, or holidays off. What you do feeds many and makes our communities stronger.

Our customer service speaks for itself, doing what is necessary to get the job done for you, our customer. You can count on Platte Valley Bank, the community bank for *you!*

Contact Justin today at (307)949-0232 or by emailing jmills@pvbank.com to see how he can assist you.



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*All loans subject to credit approval, certain restrictions may apply. **FDIC**



Rawlins Daily Times, John Roark

Road To Retirement

After 33 years of serving customers, Rawlins National Bank assistant vice-president/administrative assistant Bonnie Turner is retiring, effective April 30. Turner began her career at RNB as a drive-up teller. Turner has also worked in the IRA and Trusts departments, and served in bookkeeping and proofing. Prior to her final promotion, Turner also served as a commercial loan secretary. Turner said she is going to miss her co-workers and the many customers she has served during the years. "You make great friends when you work at a bank," Turner said, "and your customers become friends as well."



Rawlins Daily Times, Han Cheung

Celebrating 30 Years

The Bank of Commerce in Rawlins saw a full house Wednesday evening at its 30th anniversary celebration. The bank was officially established on July 2, 1984.



Oregon Trail celebrates 50!

For the Gazette

Oregon Trail Bank is pleased to announce its 50th Anniversary Celebration the week of May 12th through May the 16th, 2014. There will be door prizes and refreshments served at the bank's locations in Guernsey, Cheyenne, and Chugwater. Also memorabilia will be on display in Guernsey and special gifts will be given to all who help celebrate with us.

The Oregon Trail Bank received its charter from the State of Wyoming on May 16, 1964, and opened initially in the lobby of the old Guernsey Hotel. The original directors of the bank were: Robert Winship, Glen Gorman, Chester Frederick, Harvey Boner, Dante Testolin, Tony Testolin, and Arnold Kuhlmann. There had not been a bank in Guernsey for 35 years, since the First State Bank of Guernsey was purchased and closed by the First State Bank of Douglas in 1929.

Oregon Trail Bank was founded with the conviction that friendly, quality service to the customer was the foundation for a successful bank.

This philosophy of putting the customers' needs first has been the primary reason that now, after 50 years, Oregon Trail Bank stands alone as Platte County's only home owned Community bank. In 1992 Oregon Trail Bank was the first bank in Wyoming to open a branch under new branch banking laws. This branch was opened in Chugwater to serve the needs of a community that also had been without a bank for several years. Oregon Trail Bank has since opened a full service office in the Capitol of the State.

The Cheyenne office is serving the needs of the community with many free deposit accounts, real estate loans, commercial and personal loans with a friendly and highly personal and professional "hands on" approach.

Please stop by and share in the memories and fun, and register for prizes all week. There will be free gifts for opening a new account.

And a special drawing to be a "Millionaire for Month", and win cash prize of interest on a million dollars for a month!



Title: **End-of-the-year treat**
 Author:
 Size: 22.78 square inch
 Torrington, WY Circulation: 2750



End-of-the-year treat

Pinnacle Bank provided elementary students throughout the county with ice cream sundaes the past couple weeks as a celebration of the end of the school year. On Monday, excited Trail Elementary School students gathered round for their sweet treat.



Photo/Travis Pearson



Title: Briggs received art purchase award scholarship
Author:
Size: 33.17 square inch
Lyman, WY Circulation: 1625



Briggs received art purchase award scholarship

MOUNTAIN VIEW —Braidie Briggs, Mountain View High School senior, received the 2014 Mountain View High School art purchase award scholarship of \$500 sponsored by 1st Bank of Bridger Valley.

The art purchase award scholarship program is coordinated through Uinta County School District #4 and the Mountain View High School art department. It's purpose is to encourage businesses and organizations to simultaneously collect art and provide scholarships to senior art students plan-

ning to attend college.

In exchange for the \$500 scholarship, the sponsor picks a piece of student artwork to permanently hang in their business.

The art department would like to thank 1st Bank for their continued investment in Wyoming's talented youth, according to art instructor Tara Taylor.

Any area business interested in participating in the art purchase award program for next year please are asked to contact Taylor at the MVHS art department.



Pictured is Braidie Briggs, center, with Marty Watkins, left, and Jodie Guild of 1st Bank in Mountain View. COURTESY PHOTO



Title: **ANB Bank enters deal to acquire Capital West Bank**
Author:
Size: 6.51 square inch
Cheyenne, WY Circulation: 14527



ANB Bank enters deal to acquire Capital West Bank

ANB Bank has entered into a definitive agreement to acquire Capital West Bank, it was announced Tuesday.

The \$160 million Capital West Bank, headquartered in Laramie, has banking facilities in Laramie and Cheyenne, as well as Fort Collins, Colorado. The purchase will add to ANB Bank's presence in Wyoming and Colorado and will increase ANB Bank's total assets to more than \$2.2 billion.

The acquisition, subject to regulatory and shareholder approval, is expected to close in the second half of 2014, at which time the name of the combined bank will be ANB Bank, according to a news release.

Title: **Buffalo Federal Savings Bank sells branch**
Author:
Size: 4.49 square inch
Casper, WY Circulation: 24576



Briefcase

Buffalo Federal Savings Bank sells branch

Platte Valley Bank, a subsidiary of Platte Valley Service Companies, bought the full-service branch facility of Buffalo Federal Savings Bank in Evansville.

Platte Valley Bank also has a branch in southwest Casper.

The transaction will be completed later this year, subject to regulatory approval.

Title: Wells Fargo Bank donates to YAHA
Author:
Size: 16.74 square inch
Evanston, WY Circulation: 3200



Wells Fargo Bank donates to YAHA



Tiffany Hogue receives a check from Wells Fargo branch manager Britt Sloan. Wells Fargo has awarded the Youth Alternative Home Association (YAHA) a \$3,000 grant. The grant helps fund the YAHA group home as well as the YAHA crisis shelter. It will allow YAHA to continue to provide support for youth and families in Wyoming and Uinta County. YAHA program director Tiffany Hogue said, "We are very excited to be partnered with Wells Fargo and are very thankful for their support." (HERALD PHOTO/Deborah Demander)



**THS
Blazers
of the
Month**

Pinnacle Bank's Dave Hansen (center) honored Torrington High School Blazers of the Month Wyatt Winget and Madison Bloodgood at the bank this week.

Photo/ Travis Pearson

[Back to Previous Page](#)



Habitat for Humanity receives \$5K grant

By the Star-Tribune staff

Habitat for Humanity, the Heart of Wyoming received \$5,000 from Wells Fargo in support of the organization's 30th affordable housing project. The grant is designated to the H Street housing project, for which construction recently commenced for the benefit of the Jolene Lucero family.

Wells Fargo supports the creation of sustainable homeownership opportunities for low- to moderate-income people by providing financial resources to local nonprofit housing organizations. The work of Habitat for Humanity in the greater Casper area and the current affordable housing project on H Street fit the Wells Fargo funding guidelines.

"We are privileged to serve as the local nonprofit housing partner to Wells Fargo by creating sustainable homeownership opportunities for families," said Heidi M. Dickerson, executive director of Habitat for Humanity, the Heart of Wyoming. "Construction commenced on the future Lucero family home recently, and Wells Fargo's generosity supports the successful completion of a safe dwelling space for this deserving family."

Habitat for Humanity, the Heart of Wyoming is a nonprofit organization that helps bring stability, pride, and self-worth to hardworking low-income families through homeownership. To learn more about Habitat for Humanity, including how to become involved in upcoming projects and how to apply for the homeownership program, visit www.heartofwyoming.org.



Title: **Big benefit**
 Author: By Brielle Schaeffer
 Size: 279.46 square inch
 Jackson, WY Circulation: 10000



Big benefit

Bras raise over \$90,000 for local breast cancer patients.

By Brielle Schaeffer

In furry cups and wings dubbed the "Mountain Mama," Augusta Friendsmith strutted through the Million Dollar Cowboy Bar on Saturday.

Modeling the bra created by Katie Payne Confer and sponsored by e.Leaven Food Company, Friendsmith garnered \$3,300 for the "Bras for a Cause" fundraiser, hosted by Soroptimist International of Jackson.

But when buyer Dan Visosky sported the fluffy piece late into the evening with just his boxers, the Jackson realtor got another \$5,000 for the lingerie. His wife Jen Visosky took the bait.

"It stayed in the family," event co-chair-woman AJ Holding said.

The benefit raised the most in its nine-year history this year racking in more than \$90,000 to help breast cancer patients and other women who need aid with health care.

"It was amazing this year," Holding said. "It's really become a well-oiled machine."

Another piece — the Warrior Bra, designed by Nanette Matei and sponsored by Rocky Mountain Bank — got \$6,000. That's the highest amount a single creation has made for the event and the first won by a bidder via phone.

The high bids had extra meaning for the designers. Both Matei and Confer lost people close to them to cancer this year, Holding said.

"This event is really a community event," she said. "We have so many people that volunteer their time and talents to make this event a success."

The bar was a raucous scene with several bidding wars going on throughout the night. There was lots of hollering at the bras that ranged from decorations of fused glass to feathers to license plates.

"It's one of the best nights in Jackson Hole," realtor Bomber Bryan said.

Several audience members were there to

support the cause because their lives have been affected by breast cancer.

Carol Poole, an oncology nurse at St. John's Medical Center and also a breast cancer survivor, was at the fundraiser for the first time.

"Our patients depend on this to help them through a devastating illness," she said.

She was amazed at the event which fused charity and creativity.

"We have so much philanthropy in this community," she said.

Lisa Roarke danced by in the "Pearly Whites" bra sponsored by Dental Care of Jackson Hole and designed by Rena Trail, and Poole approved.

"That's quite tasteful," she told Roarke. "You look fabulous."

Jamie Farmer, whose mother survived breast cancer, was there to raise money for the hospital.

"I think they need a bigger venue," he said. "It's such a popular event."

The \$75 tickets sold out before Saturday. Farmer suggested the Center for the Arts so more people can attend next year.

The models pranced around the bar, dancing, showing off the artistic bras and tried to raise the price of each piece.

Model Meg Michaels, who donned the "Nice Rack" bra sponsored by Fine Dining Restaurant Group and designed by Kori Schreoder, had to ask some audience members for help when the antlers detached.

She stopped by Elison Fleury's party, which quickly tried to rewire the horns to the front of the fabric.

"It seemed like a good time," Fleury said. "We came for someone's birthday ..."

One hundred percent of the proceeds from the event stay in the area and support organizations including St. John's Women's Health Fund and the oncology center, Soroptimist Karen Brennan said.



Title: **Fair View 'Open House' celebrates business opportunity**
 Author: **By Jeanette Johnson Staff Writer**
 Size: **70.06 square inch**
 Worland, WY Circulation: **3946**



Fair View 'Open House' celebrates business opportunity

'Overnight' success can take 10 years of hard work

By **Jeanette Johnson**
 Staff Writer

WORLAND – Washakie Development Association board members, past and present, were joined by representatives from the Wyoming Business Council and well wishers for the ribbon cutting at Fair View Industrial Park Open House Wednesday.

WDA Executive Director LeAnn Chenoweth described the event as a culmination of many years of work. The idea began in 2009 with a public meeting with the ground breaking in September 2010.

She thanked the board members for being visionaries and getting them to the end result.

Wednesday's weather reminded them of the first ribbon cutting in a blizzard in November 2011.

With funding coming from a previous one cent tax, Chenoweth said everyone in the county is a partial owner of the building.

"It's a good project. It's a great facility," she said. "The next step is a community effort to fill this building."

Several people involved in the project

were invited to speak and talked positively about the outcome.

Fair View is a message to the state that projects like this are important to small communities, former board member and Washakie County Commissioner Ron Harvey said.

"I don't want to see small counties and communities like this as the welfare child of other communities," he said. "This pushes us away from that."

WDA Board President Margie Molitor talked about the importance of growth and bringing in business and industry to Washakie County with the building offering many possibilities.

WBC Northwest Regional Director Leah Bruscano acknowledged the group for never waivering from the plan, going from one hot spot controversy to another but keeping their eye on the ball.

"Overnight success takes 10 years," she said. "At some point, we'll have a thriving business in here."

Economic development starts with one person having a dream, said Lee Lockhart,

a WBC board member. The business council is the state's partner for growth.

"The state believes in growth," he said. "The Wyoming Legislature supports WBC."

Mark Willis, interim Chief Executive Officer and Chief Operating Officer for the business council, congratulated the group on creating a beautiful building, adding it puts them on the cutting edge of progress. He thinks other small Wyoming communities will head in the same direction.

"We sure hope you make us all look good," he said.

Mark Penney was on hand to celebrate the success of the venture. As a former WDA board member, Penney spoke about the potential for the structure and the opportunities it offers.

"I suspect in a year a company will be in this building," he said.

Penney talked of the local leadership that drives these kinds of projects. The most successful cities in the state have good leadership, he said.

Title: Fair View 'Open House' celebrates business opportunity
Author: By Jeanette Johnson Staff Writer
Size: 70.06 square inch
Worland, WY Circulation: 3946



DAILY NEWS Photo by Jeanette Johnson

There were no gloomy faces during the ribbon cutting Open House at 101 Rodeo Drive, the first building in the Fair View Industrial Park in Worland Wednesday afternoon. Those in attendance were: Wyoming Business Council Board member Lee Lockhart, Washakie Development member and head of the building committee, Tad DeBolt, Worland Mayor Dave Duffy, Pinnacle Bank Vice-president Kent Lamm, WDA president Margie Molitor, Guy Charles with RT Communications, Washakie County Commissioner Ron Harvey, Wyoming Business Council Regional Director Leah Brusino, WDA Executive Director LeAnn Chenoweth, Engineering Associates on site supervisor Heath Overfield, former WDA Board member Mark Penney and Wyoming Business Council Interim CEO and Chief Operating Officer Mark Willis.



Title: **Lawsuit**
 Author: **BY TRACEE DAVIS THE SHERIDAN PRESS**
 Size: **48.05 square inch**
 Sheridan, WY Circulation: **5750**



Lawsuit

SCSD2, Excel dispute contract for junior high slope project

BY TRACEE DAVIS
 THE SHERIDAN PRESS

SHERIDAN — Sheridan County School District 2 is in the midst of a legal dispute with a local contracting company that claims it was not paid nearly \$90,000 for work done in 2010. The district has made a counter claim that the work was unsatisfactory, and wants \$50,000 from Excel Construction to cover the costs of the repairs.

According to the civil complaint filed by legal representation for Excel, the company was the lowest bidder for the Sheridan Junior High School slope stabilization project. The work was completed in August 2011, almost a full year after starting the job, which included building a retaining wall system,

fencing, railing, concrete work and land reclamation on property around the junior high school.

While the completion of the project was acknowledged the same month, the school district did not release the retainer funds that had been set aside for the project. While the reason for not paying the contractor in full were muddled for some time, it later came out that the district claimed the stipulations for final payment had not been met — there were deficiencies in the work.

According to the working contract, Excel provided a one-year warranty on any work done to the job. Eight days before that warranty expired, the district sent a letter to

Excel requesting replacement and repairs to be done on the project. The defective construction identified by the school district included cracks and spalling in the concrete work and grass areas that needed to be reseeded.

The next month, Excel indicated a dispute existed between the district and the company regarding who would have to pay for repairs. Excel said the complaint regarding the job was vague and an excuse to avoid paying the retainer funds, which were, at that time, nearly a year overdue.

When the repairs remained unad-

SEE LAWSUIT, PAGE 2

LAWSUIT: Dougherty tried to access Excel funds in bank

FROM 1

When the repairs remained unaddressed, the school district independently had the project's subcontractor, Vista West Engineering, conduct repairs, thus racking up another \$50,000 construction bill, which is the source of the district's counterclaim against Excel. Of the counterclaim, \$20,500 is attributed to project oversight from Vista West.

During the course of attempting to extract money back from Excel Construction to cover repair costs, SCSD2 Superintendent Craig Dougherty sent a memo to Wells Fargo

Bank attempting to exercise control over a bank account owned solely by the construction company. The memo, given to the bank in December 2012, asked that \$2,800 be released to the school district.

Complaint documents from Excel included in the suit say the memo to Wells Fargo was an instance where Dougherty, "tried to force settlement that was not agreed to by Excel, attempting to illegally access funds from a bank account."

No further court proceedings have been scheduled at this point.

At last week's board meeting of the SCSD2 board of trustees, the group

went into executive session to discuss the litigation. When the public portion of the meeting resumed, the board voted to approve a mutual agreement and final release between the district and the construction company, but no further details regarding the circumstances of the agreement were made available. Attempts to reach attorneys for both parties have been unsuccessful.

SCSD2 Human Resources Coordinator Cody Sinclair told The Sheridan Press via email the district staff is unable to discuss the lawsuit due to a non-disparagement clause in the settlement agreement.



You can take that to the bank

By DAVE ROBATCEK
Reporter

The rate of bank deposits in Federal Deposit Insurance Corporation-covered institutions in Converse County is climbing. It has been for more than a decade. In fact, the county's 2013 per capita deposits of \$31,541 rank third in the state, behind only Teton County at \$68,027 and Johnson County at \$41,404.

Per capita deposits in Converse County last year were far higher than Wyoming's per capita deposits of \$23,155. Wyoming's per capita deposits are 22.4 percent less than the nation's average of \$29,841.

"Wyoming's growth of deposits has lagged significantly behind the nation," Commu-

Please see **DEPOSITS**, page A-2

Deposits

from the front page

nity Builders, Inc. principal Joe Coyne said. "Since 2007, Wyoming's total deposits have grown 27.4 percent, while the

nation's deposits have grown 40.8 percent."

Converse has had strong growth in bank deposits over the

past decade. The \$451.45 million in 2013 deposits represent an increase of 11.4 percent over the previous year, compared to the Wyoming growth rate of 3.7 percent and the national rate of 5.4 percent.

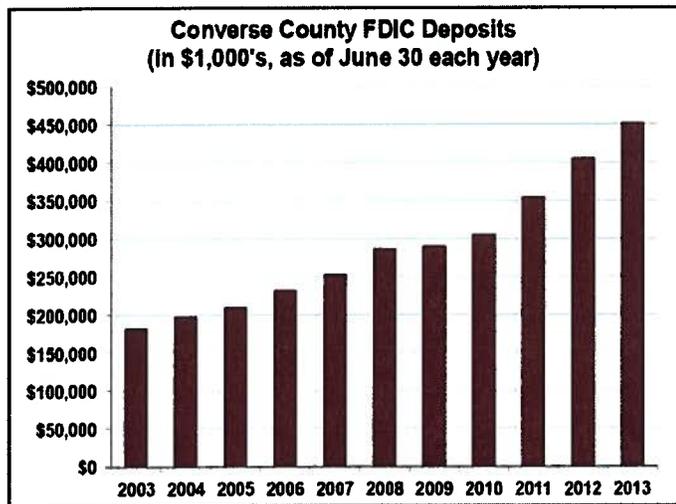
Deposits in the county grew 14.5 percent from 2011 to 2012, and around 16 percent 2010 to 2011.

The county's 10-year growth rate of 147.6 percent is twice that of Wyoming's overall deposit growth rate of 73.1 percent and well ahead of the national

10-year growth rate of 83.8 percent.

Converse reached above \$300 million in FDIC deposits in 2010, when the current oil boom began to blossom. Since then, deposits here have grown by about \$50 million per year.

"Ten years ago, Converse County's per capita deposits were below the state average of \$15,470," Coyne said. "Since then, Converse County's per capita deposits have more than doubled, far surpassing most counties in Wyoming."



Courtesy Community Builders, Inc.

Converse County FDIC deposits have shown strong growth over the last decade. The 10-year growth rate of 147.6 percent is more than twice the Wyoming growth rate.



Economy looks 'very bullish'

By Mike Dunn

The economy is starting to look up, according to several economic experts at Thursday's Economic Outlook Tour in Saratoga.

Several local business members gathered at the Platte Valley Community Center to listen to Dr. Scott Anderson, Senior Vice-President and Chief Economist for Bank of the West, discuss national and global economic outlook for this year.

Saying his job for Bank of the West consists of using his knowledge to "predict the future" economically, Anderson gave several assessments of the macroeconomic status of the world.

"We are projecting a 2.7 percent growth in the U.S. economy this year," Anderson said. "That is even better than it was last year."

Anderson said, for the most part, things are going to economically improve in almost all areas. One area in particular that will see a benefit to local businesses is increased consumer spending power.

"We have a consumer that is looking much better, we have businesses that are in excellent financial position to go out there and join the economic recovery and participate in it fully. We are optimistic; those are two of the more important components of the economy," Anderson said.

He added that banks are lending to businesses at a record rate.

Two areas that continue to be an issue are income inequality and the housing market, An-

derson said. Though the economy is currently growing, most of that growth is happening for the top 5 percent wealthy of the population.

"We really do see a widening gap in terms of who is benefiting from the economic growth, and one way to look at that is through income statistics and growth," Anderson said. "Since 2008, since the recession, most households, 95 percent of all American households have lost ground ... that's why when you ask some people 'are you better off than you were 10 years ago,' a lot of people are saying 'we are still in a recession. I feel like I am working harder and harder and not gaining any ground.'"

Anderson contributes the hardship of 95 percent of the families to the weak labor market, but he predicts "that is about to end."

The housing market is still "on the mend" according to Anderson. The housing bubble of the late 2000s is starting to get better, but is still not at pre-recession numbers.

"We knew that this was going to be the last setback of the economy that we would have to fix," Anderson said. "The good news is we don't build as many houses as we used to ... even though home building may slow down this year, it's not going to be as big of an impact on our GDP growth."

Anderson said he has been a realist when it comes to the market, stating he was one of the first to predict a recession and the first to predict the recovery. He said the economy, in the future, looks "very bullish".

"Because of the consumer, we are in a better position to maintain a growth rate," Anderson said.

Locally, Dr. Anne Alexander, director of the Department of Economics and Finance at the University of Wyoming and Associate Dean with the Outreach program, said in her speech that, in general, the state is experiencing an economic boom.

"As the recession came along and coming towards us, we started watching unemployment getting worse and worse across the county and asking 'is this going to hit us'," Alexander said. "But for the most part, we just rode out the storm."

Alexander said the primary reason for Wyoming's sustainability are the jobs created by energy.

"Our unemployment rate is still fairly low. Our highest unemployment rate, during the recession, was about 7.4 percent. We came close to getting to 9 percent in Sweetwater and Campbell County, but it quickly went up and quickly went right back down again," she said.

Alexander said Wyoming is sitting at around 4 percent unemployment, which is more than 2 percent lower than the national average.

"There is a lot of variability across the state with unemployment," she said. "We don't have any county above 10 percent ... but the highest we have are around 6 to 6.9-percent [unemployment]."

Alexander said the best un-

Continued on page 9



Economy, continued from page 8

employment numbers were in Converse and Sublette counties. The highest unemployment rate tends to alternate between Lincoln, Fremont and Uinta Counties.

She said that Carbon County's unemployment numbers are doing "fairly well."

Alexander stressed there are some very bright spots throughout the state, and is partly due to the unique industries in

individual counties.

"We are not all Converse County, we don't all have these giant coal mines," Alexander. "We don't all have F.E. Warren Air Force base, we don't all have the University of Wyoming. We all have different microcosms in the economy. At the same time, we are all in this together."

Overall, Alexander said she is fairly optimistic about Wyoming's economic future.

Title: **Big settlement checks arrive for Arapahos, Shoshones**
 Author: By Eric Blgm and Alexandra Su va Staff Writers
 Size: 45.41 square inch
 Wind River, WY Circulation: 2500



Big settlement checks arrive for Arapahos, Shoshones

BY ERIC BLOM AND ALEJANDRA SILVA
 Staff Writers

Oil and gas settlement checks for Northern Arapaho and Eastern Shoshone tribal members began arriving last week. One immediate effect was an uptick in trade at local businesses.

Those spending money from their checks were excited for their purchases.

Amelia Shakespeare was at Mark's Auto Sales on Federal Boulevard on April 23 to pay off her car, she said.

"With what I have left, I'm going to fix my car up, new tires, air conditioning, get it tuned up," she said through a grin.

The used car lot had been busy since 9 a.m., Mark Miller said. Normally a mechanic and tow truck operator, Miller was helping with sales that day.

He estimated the business had sold about 50 vehicles by mid-afternoon. Many cars were still left on the lot, but about half were marked "sold" already, and gaps between vehicles showed where others had stood earlier that day.

"The lot was pretty full when we started," Miller said.

Public announcements about opening new bank accounts may have done their part among tribal members.

Visor, the owner of Sears Home-town Store in Riverton, said most of his customers last week paid with debit cards. Washers and dryers were a hot item at his store; he said 70 to 80 percent of his washers and dryers were sold to customers who were considering cost-effective purchases.

"A lot of folks are taking advantage of that extra income to save

money in the long run," Visor said.

Larry Kusel, owner of Kusel's Furniture & Appliances, said he has enjoyed seeing families visit his store.

"It's been fun, because it's happy people," he said. "They're buying things they need, (and) I'm glad I was able to help."

Kusel also was appreciative of the customers who are making purchases locally.

The money comes from a lawsuit between the two tribes and the U.S. Government originally filed in 1979. About 9,700 Arapaho tribal members received \$6,300 each totally more than \$61 million in settlement checks. The same amount - \$61 million - was also divided among the 4,200 Eastern Shoshone tribal members, who started to receive their checks of about \$13, 200 on April 28.

The lawsuit alleged some leases for oil and gas on the Wind River Indian Reservation were unlawfully converted from status under the Act of Aug. 21, 1916 to status under the Indian Mineral Leasing Act. As a result, the tribes were not able to collect as much in royalties or to obtain as favorable lease-renewal terms as they could have.

Bank response

Both tribes encouraged their members to open bank accounts and secure their money and be on alert for fraud and robberies.

Wells Fargo Bank helped more than 200 tribal members open new accounts last week, said Riverton branch manager Tammy Leisy, adding that several individuals had to wait nearly six hours to open an account.

Five additional bankers from Casper joined the Riverton branch's dozen employees to cope with the demand.

Leisy said no problems were reported and everything went smoothly in what she described as an "organized chaos."

"Our team did an excellent job and our customers were very patient," she said.

Manager Chris Vonholtum of Central Bank and Trust in Riverton also had extra staff to help with the anticipated crowd. He many customers had also opened bank accounts two weeks before the arrival of the checks.

The bank said it will resume helping customers open new bank accounts during the week of May 5.

"We really want to thank the tribes in helping us get the word out," Vonholtum said. "Their word there paid the dividends around town to keep things organized."

Police response

Lander Police Department partnered with a number of other agencies around the county and state including the Sweetwater County Sheriff's Office, Green River and Jackson police departments, Wyoming Highway Patrol, Fremont County Sheriff's Office and more.

"The first day, the community saw an increase in police presence," Carey said, noting the task force's goal was not to impact the day-to-day operations of the community.

Carey said during the 24-hour period starting April 23, the police department did not issue traffic violations or make any arrests.

The police reports issued by LPD confirmed Carey's statements.

"Our main goal was to protect against violent crimes," Carey said. "I am proud to report (the department) had no reports of violent crimes within our community."

-Staff writer Kelli Ameling contributed to this report.