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# Issues & Answers

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# Local Bank CEO Serves on FDIC's Advisory Committee on Community Banking

## FDIC Recap



Laurie Stewart,  
President/CEO  
of Sound  
Community Bank

On January 20, 2011, the FDIC's Advisory Committee on Community Banking met for the fifth time at the FDIC's headquarters in Washington, D.C., to discuss some of the most critical issues facing community banks across the country. FDIC Chairman Sheila Bair and three other FDIC Board members participated in the day-long committee meeting.

During the meeting the committee reviewed and provided comments on the following pertinent topics:

- Brokered Deposits
- US Treasury's Small Business Lending Program
- The Consumer Protection Act of 2010
- Emerging risks including a possible farmland pricing bubble,

bond market bubble, and concerns about state and local government finances/debt

- The FDIC's new Division of Depositor and Consumer Protection.

Over the lunch hour Jeffrey Goldstein, Undersecretary of the Treasury for Domestic Finance, joined the committee. He provided an update on some of the Treasury Department's latest initiatives and asked each committee member to provide him with an overview of the business conditions in their local communities.

At the conclusion of the day FDIC staff facilitated a discussion on potential regulatory burden relief initiatives that the FDIC may be able to pursue going forward. In closing Chairman Bair thanked the committee and reiterated her strong belief in a robust community banking sector.

Laurie Stewart has been a member of this committee since its inception.






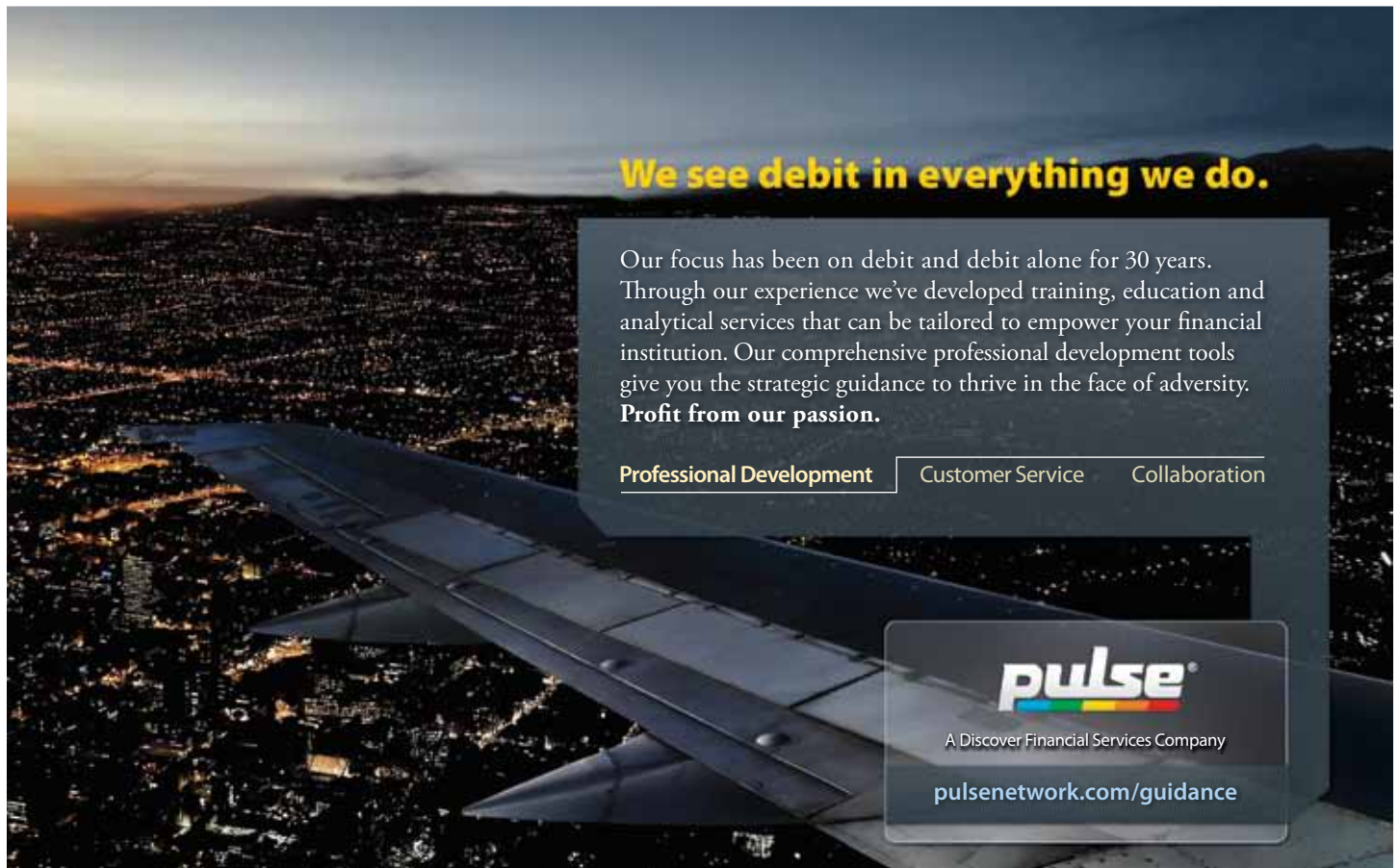
# Sound Community Bank

## Honored By American Bankers Association

The American Bankers Association has recognized nine banks for their outstanding leadership by honoring them with an ABA Community Bank Award established in 2005 to recognize community banks' exceptional charitable achievements. The 2011 awards were presented in seven categories ranging from Improving Financial Literacy to Reaching Out to the Underserved. Winners were announced at ABA's National Conference for Community Bankers in San Diego on Feb. 22.

The ABA selection committee awarded nine banks from a field of more than 180 nominations based on the innovation, creativity and effectiveness of the bank's approach to making a difference in its community. Sound Community Bank received the "Revitalizing Your Community" award for providing financing to reopen the local Plywood Mill in Port Angeles. This returned over 150 people to work and had an excellent impact on local job creation, wages, and tax revenue for local government agencies.

"Receiving this award is one of the highlights of my banking career. When I think of all the many dollars and volunteer hours my banking peers contribute in our communities it is especially rewarding to be singled out for a national honor. This is just one of the reasons I am very proud to be a community banker.", said Laurie Stewart, President/CEO of Sound Community Bank and WBA Board Member. 



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