

August 2024

COMMUNITY Interest

THE QUARTERLY NEWSLETTER
FOR REDWOOD CAPITAL BANK

PHOTOS BY: CINDY CONN

Reasons to Bank Locally Part 4

By JOHN DALBY

Note: This is the fourth and final installment of a four-part series that began in the November, 2023 issue. Prior newsletters can be found online at:

www.redwoodcapitalbank.com

When selecting a bank to help your business or project, you need to find someone that possesses two key characteristics:

1. That they care and sincerely desire to see you succeed and accomplish your goals. Someone who will take the time to understand you and your business and stand beside you as you work towards your dream. Knowing that they care about you is a vital component to your success.
2. The second characteristic your banker should possess is having the authority to do something about it.

Redwood Capital Bank is relationship based and customer focused. Because we are Humboldt County's only local bank, every decision and authority rests right here in our community. No other bank can say that. At Redwood Capital Bank, every relationship counts.

Banking has certainly changed over the years. With the advancements of digital capabilities, many bank functions can be achieved at the touch of your fingertips. These technologies are convenient, but what happens when there is a problem?



...Relationship

We have heard various versions of a similar scenario – a person chooses to apply online for a loan and when a problem arises, there is little support and virtually no relationship with the out-of-area financial institution. Solid relationships with people that you know and trust are always important, but they are especially important when unexpected questions come up, or when problems occur. Having someone who can help you every step of the way is what Redwood Capital Bank is all about.

Whether it's in our branches, or out in the community, Redwood Capital Bank is proud to be your financial partner. No other bank in Humboldt County has a greater interest in the health and well being of our community. Your success is our success. Redwood Capital Bank, Humboldt County's local, community bank, 20 years strong!

John Dalby is the President and CEO of Redwood Capital Bank. He can be reached at (707) 444-9833, or via email at jdalby@rdwo.com



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20 Years of Trust and Service

As we continue celebrating Redwood Capital Bank's 20-year milestone, it is an honor to reflect on our journey and accomplishments. From our humble beginnings to becoming a trusted financial institution with four branches and 80 dedicated employees, our success is a testament to the strong relationships we have built with our community. Your trust and support have been the cornerstone of our growth and resilience.

In these two decades, Redwood Capital Bank has navigated numerous economic cycles, adapting to changing financial landscapes while staying true to our mission of providing personalized, community-focused banking services. Our team's unwavering commitment to excellence and our customers' needs has enabled us to remain a stable and reliable partner for local businesses and families.

Looking ahead, we are excited about the future and the opportunities it holds. We are committed to leveraging technology to enhance our services while maintaining the personal touch that sets us apart. Our focus will remain on supporting local enterprises, fostering economic growth and

Second Quarter 2024 Earnings Release

By RENÉE BYERS



		At Period End		%
		6/30/2024	3/31/2024	Change
Balance Sheet data				
(In Thousands)	Total Assets	\$520,378	\$527,120	-1%
	Total Deposits	\$460,814	\$468,151	-2%
	Total Loans (net)	\$383,123	\$386,517	-1%

		Current Quarter		%
		6/30/2024	6/30/2023	Change
Summary of Operations				
(In Thousands)	Interest Income	\$5,684	\$5,138	11%
	Net Interest Income	\$4,341	\$4,636	-6%
	Book Value per Common Share	\$ 24.41	\$ 21.35	14%

contributing to the well-being of Humboldt County. Together, we will continue to build on our legacy of trust, service and community engagement. Here's to many more years of success and shared prosperity.

Renée Byers is the SVP/Chief Financial Officer of Redwood Capital Bank. She can be reached at (707) 444-9849 or via email at rbyers@rdwo.com



Business Hours Change

By JENNIFER BUDWIG

As part of our ongoing commitment to providing exceptional service, Redwood Capital Bank will be adjusting our Friday hours of operation starting September 6, 2024. Our new hours will be:

Monday-Thursday from 9:00 a.m. to 5:00 p.m.
Fridays from 9:00 a.m. to 5:30 p.m.

This change allows our employees to maintain a healthier work-life balance, which in turn, enhances their ability to serve you better. By slightly shortening our Friday evening hours, we are giving our team more time to enjoy their weekends, rest and recharge, all the while maintaining the friendly, attentive and personalized service you have come to expect from Redwood Capital Bank.

We understand that our customers value the personalized interactions and high-quality service we offer. Our commitment to our community extends beyond just banking services. We believe in taking care of the people who take care of you. This new schedule adjustment is a testament to our dedication to fostering a supportive and sustainable work environment for our employees.

We appreciate your understanding and support as we make this transition. Our goal is to continue offering the best possible banking experience while ensuring our team remains happy and healthy. Should you have any questions or concerns regarding these new hours, please do not hesitate to reach out to us.

Thank you for being a valued customer of Redwood Capital Bank. We look forward to continuing to serve you with the highest level of care and professionalism that have been our trademark since 2004.

Jennifer Budwig is the SVP/Chief Lending Officer of Redwood Capital Bank. She can be reached at (707) 444-9817, or via email at jbudwig@rdwo.com





Arcata Branch Update

By BOB JUDEVINE

Warmest summer greetings. The Arcata Branch turned 10 years old on July 24, 2024 and we celebrated with cupcakes and confetti in the branch. A milestone anniversary like this is a great opportunity to look where we have been and think about the connections we have made in this unique community.

A great example of our inception was the arrangement with Cal Poly Humboldt and the Natural History Museum that made us not just another bank branch, but also an annex of the museum. If you haven't been by to see our giant Great White shark and the shark displays you are missing something! A customer favorite is the Quetzalcoatlus, our life sized dinosaur model of the largest flying creature ever to soar over the earth. People are not used to looking up in a bank, so first-time visitors are frequently surprised to see "Babs" serenely floating above their head. Keeping with this theme, in the fall we plan to have a party to unveil a sculpture from noted local artist Byran McWaters from Mad Metals of his interpretation of a Dunkleosteus, a prehistoric sharklike creature.

Another form of connection important to us is engagement with the celebrations and traditions of Arcata. An amazing Humboldt favorite is the Humboldt Crabs baseball team. Based in Arcata, the Crabs are the oldest continuously operated summer baseball team in America. The games are truly a blast and and it is hard to say who is having more fun, the fans or the players. The organization also holds annual "Crabs Camps" to teach young people baseball. There are week-long "Crabs-Camps" in Arcata, McKinleyville, Fortuna and Eureka to learn baseball skills from Crabs coaches and players. Redwood Capital Bank is the proud sponsor of Crabs Camp. You can read more and plan for next year here: humboldtcrabs.com/crabs-camp/.

As we celebrate the Arcata Branch's 10th anniversary, we want to extend our heartfelt thanks to each and every one of our customers. Your loyalty, trust, and support have been the foundation of our success.

If you find yourself in the neighborhood, stop by to say hello to Babs - and all of us here at the Arcata Branch. We look forward to seeing you soon!

Bob Judevine is the VP/Arcata Branch Manager and Commercial Loan Officer of Redwood Capital Bank. He can be reached at (707) 826-0820, or via email at bjudevine@rdwo.com



Coming Soon-RCB Digital Banking Powered by Apiture

By DAVE TIERNEY



Over the past year, Redwood Capital Bank has been working on a conversion to the Apiture digital banking platform. Although our go-live date is still a few months away, we wanted to share some important information with you now. **We will continue to share more details as the launch date approaches and following the Apiture launch.**

When will the new system be launched? Our scheduled go-live date on the Apiture platform is Monday, October 21, 2024.

Will there be downtime? Yes. Our web and mobile banking systems are scheduled to be offline from 5:00 p.m. Thursday October 17, 2024 until we bring up the new system on Monday October 21, 2024.

What will happen with scheduled payments such as bill pay, ACH, and external transfers while the systems are offline? Payments that are scheduled prior to the system going offline on Thursday October 17, 2024 will be processed normally.

Will my login information change? Your username will be modified to all lowercase characters and the new system has new password parameters that will require you to create a new password. Depending upon how they are set up on our current system, some business users may have additional user ID changes.

What if I have questions during conversion weekend? Bank staff will be available to answer phone calls from 9:00 a.m. to 5:00 p.m. on Saturday October 19, 2024 and Sunday October 20, 2024.

What are some of the improvements in the new system? A detailed list of product enhancements will be communicated over the coming weeks, but customers can expect vastly expanded mobile capabilities, improved performance and reliability, *My Spending* personal finance management and *My Credit Score* credit score management.

What about fraud? While we want you to be diligent about fraud awareness at all times, this is especially true during the conversion. Scammers prey on confusion and fear and systems being down can create both. **Please be extra careful.** Don't give out any information to anyone over the phone, email, or text message. We will never contact you and ask for your username, password, or security code. If you feel uneasy about a situation, trust your gut. And if you're not sure, don't guess or assume everything is OK - call us. We are here to help.

Dave Tierney is the SVP/Chief Information Officer of Redwood Capital Bank. He can be reached at (707) 444-9848, or via email at dtierney@rdwo.com





Redwood Capital Bank offers the same commodities that the big banks do – even consumer and business credit cards. We make it easy to choose the credit card that is right for you. Individuals can choose from Mastercard® or Visa® - Low Rate or Preferred Points Reward. World Card is available to all Mastercard® applicants. Businesses can choose from a Standard Card with no annual fee or the Preferred Points Rewards Card, both are available in either Mastercard® or Visa®.

A complete list of card benefits and options can be found on Redwood Capital Bank's website. Applying is easy. Visit www.redwoodcapitalbank.com, select either Personal or Business and go to the Credit Card section. Download the application and submit. Redwood Capital Bank customers can also apply online under online banking. See application for current APR's and fees. Application is subject to approval.

**BANK HOLIDAYS/
HOLIDAY HOURS**
Monday, September 2:
Labor Day*
Monday, October 14:
Columbus Day*
Monday, November 11:
Veteran's Day*
Thursday, November 28:
Thanksgiving Day*
Friday, November 29:
9:00 a.m.-3:00 p.m.
Tuesday, December 24:
9:00 a.m.-3:00 p.m.
Wednesday, December 25:
Christmas Day*
Tuesday, January 31:
9:00 a.m.-3:00 p.m.
Wednesday, January 1:
New Year's Day*
* denotes closure



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 **FORTUNA BRANCH**
1075 S. Fortuna Blvd., Ste. A
Fortuna, California 95540
(707) 725-4722

 **ARCATA BRANCH**
1315 G Street
Arcata, California 95521
(707) 826-0878

 **HENDERSON CENTER
BRANCH**
2816 F Street
Eureka, California 95501
(707) 444-9888



If you have ever used another financial institution's ATM to withdraw money from your account, chances are you paid a surcharge fee. We know these surcharges can add up, and that is why we joined an ATM network called the SUM Switch. It eliminates surcharges normally incurred when you use another institution's ATM*.

Now you can use hundreds of ATMs without paying costly surcharge fees. Just look for the SUM Switch logo when you are using another financial institution's ATM and you will know that you can receive money from your own account without extra fees*.

* Foreign ATM usage fee might still apply depending on your account type.

Dividend Update

The Redwood Capital Bancorp Board of Directors recently declared the the 50th consecutive, quarterly cash dividend. The dividend of \$0.08 per share was payable on August 9, 2024 to shareholders of record at the close of business on July 29, 2024. The dividend is equivalent to an annual rate of \$0.32 per share.

For more information regarding investing in Redwood Capital Bancorp, please visit: www.redwoodcapitalbank.com and click on Investor Relations. There you can access a list of market makers, as well as local financial advisors who can assist you in acquiring Redwood Capital Bancorp shares.

For more information on the quarterly dividend, please contact CFO Renée Byers at (707) 444-9849 or via email at rbyers@rdwo.com.

Senior Management

John E. Dalby, President & CEO
Jennifer Budwig, SVP/CLO
Tammy Brown, SVP/CCO
Renée Byers, SVP/CFO
Dave Tierney, SVP/CIO

Board of Directors

J. William McAuley, Chairman
Steven M. Strombeck, Vice Chairman
Tyrone Champ
John E. Dalby
John J. Gierke, Jr.
Jennifer Harris
Benjamin McWhorter
W. Timothy Needham
K. Jeff Nelson
Michele Rieke

Bank Exterior Photos by:
Gary Todoroff
northcoastphotos.com

redwoodcapitalbank.com
HOURS OF OPERATION
Monday - Thursday:
9:00 a.m.- 5:00 p.m.
Friday: 9:00 a.m.- 5:30p.m.

MEMBER FDIC 

This newsletter may contain forward-looking statements that are subject to risks and uncertainties and as such does not represent legal, accounting or other professional advice.