

August 2025

# COMMUNITY *Interest*

THE QUARTERLY NEWSLETTER  
FOR REDWOOD CAPITAL BANK

PHOTOS BY: MARY CURLESS SMITH

## Being Neighborly

By JOHN DALBY



**...Our relationships are  
rooted in trust and care.**

We encourage everyone to participate and help fight food insecurity right here at home.

Looking ahead to October, Redwood Capital Bank will launch "Fraud Awareness Month," a timely and important effort to protect our customers and the community. We've assembled a dedicated Fraud Prevention Team made up of staff from Compliance, IT, Operations and Administration. Their mission is to provide education about current fraud trends and share practical tips to help you safeguard your financial well-being. In today's digital world, fraud prevention is a critical part of being a good neighbor.

At Redwood Capital Bank, we believe that being a community bank means more than just offering financial services. It means showing up, supporting one another and standing together through both challenges and opportunities. Whether it's collecting food or sharing fraud prevention tips, we're here - neighbor to neighbor.

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](mailto:jdalby@rdwo.com)



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At Redwood Capital Bank, we understand what it means to be a small business in Humboldt County. Like many of you, we face the unique challenges and rewards that come with serving our neighbors in a local, community-driven economy. Competing with out-of-area corporations and online companies isn't always easy - but it does remind us just how valuable it is to support and rely on one another. It all comes back to the importance of being "neighborly." Google defines *neighborly* as "characteristic of a good neighbor, especially helpful, friendly or kind." That definition resonates deeply with us, as it's the very foundation of our culture and values.

Being neighborly is more than just a concept at Redwood Capital Bank - it's how we operate every day. We take a genuine interest in the health, well-being and success of our friends, neighbors, customers, shareholders and our greater Humboldt County community. Whether it's through providing thoughtful financial guidance or simply greeting someone by name, we believe in fostering sincere relationships rooted in trust and care.

This September, we are proud to host "Food for People Month" at all Redwood Capital Bank branches. Each of our four locations will have food collection barrels to support Food for People, the food bank for Humboldt County. With over 21,000 residents relying on their services monthly, your donations make a real difference.

# The VIP You Are

As we look ahead, many experts anticipate that deposit rates may decline in the coming months. These changes, along with ongoing debates in Washington and actions by the Federal Reserve, often create uncertainty.

But in the midst of all this, I find myself reflecting on what really matters - how we treat one another and where we choose to do business. Personally, I'll gladly go out of my way or even pay a little more to support a business that makes me feel appreciated. I believe many of us feel the same, especially here in our close-knit rural community. Being seen, respected, and valued isn't just good business, it's the right way to do business.

That's why at Redwood Capital Bank, our focus remains on you - our customers and neighbors. Whether you're looking to deposit funds, invest in your future, or borrow with confidence, our goal is to make sure you feel like the VIP you are. Because you are.

# Second Quarter 2025 Earnings Release

By RENÉE BYERS



While national financial trends may rise or fall, one thing won't change: our commitment to treating you with the respect and care you deserve. We appreciate your trust and thank you for choosing to bank locally.

		At Period End		%
		6/30/2025	6/30/2024	Change
<b>Balance Sheet data</b>				
(In Thousands)	Total Assets	\$549,823	\$520,378	6%
	Total Deposits	\$489,770	\$460,814	6%
	Total Loans (net)	\$382,251	\$383,123	0%

		Current Quarter		%
		6/30/2025	6/30/2024	Change
<b>Summary of Operations</b>				
(In Thousands)	Interest Income	\$6,083	\$5,444	12%
	Net Interest Income	\$4,738	\$4,318	10%
	Book Value per Common Share	\$ 27.21	\$ 24.41	11%

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](mailto:rbyers@rdwo.com)



# Dynamic Duo

By JENNIFER BUDWIG

In the May 2025 issue of *Community Interest*, I announced the well-earned retirement of Arcata Branch Manager/Commercial Loan Officer, Bob Judevine. I'm pleased to share exciting news about the future leadership at our Arcata Branch.

Please join me in congratulating Kaitlyn Poehner on her promotion to Assistant Vice President/Arcata Branch Manager. Kaitlyn began her banking journey with Redwood Capital Bank in 2014 when the Arcata Branch first opened. Since then, she has consistently advanced through the ranks of our Operations Department, most recently serving as Assistant Vice President, Operations Supervisor. A founding member of the branch, Kaitlyn has distinguished herself through her dedication, professionalism, and natural leadership - qualities that align perfectly with our bank's core values.

Kaitlyn is deeply rooted in the northern Humboldt community. She and her family reside in McKinleyville, where they stay active with local youth sports and enjoy attending Humboldt Crabs

games. Kaitlyn recently joined the McKinleyville Rotary Club and is eager to develop new relationships and strengthen our footprint in the northern market.

While Kaitlyn will be overseeing the day-to-day activities in the Arcata Branch, we also want you to know that our commercial lending customers will be well taken care of by Deanna Franklin who has settled in at the Arcata Branch as our Commercial Relationship Manager. Deanna and her husband relocated to Humboldt County from Gilroy last year, bringing with her more than 30 years of experience in banking and commercial lending. Since joining Redwood Capital Bank, Deanna has become an enthusiastic member of the community - whether through Rotary, attending local events, or exploring the natural beauty of our region, her expertise and personal approach make her a wonderful asset to our commercial lending clients.

While change is inevitable, it also brings opportunity. With Kaitlyn and Deanna at the helm, we are confident the Arcata Branch will continue to thrive and deliver the high level of service our customers expect and deserve.

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







## Fortuna Branch Update

By BBRIAN GONZALEZ

With summer in full bloom, the team at Redwood Capital Bank's Fortuna Branch is busier than ever - both inside the branch and out in the community.

We kicked off July by participating in two hometown favorites: the Fortuna Rodeo and the always-popular Fortuna Chamber of Commerce's Chili Cook-Off. This year, our chili booth theme was, "Shake and Bake: Retired Bobby." Our theme was a lighthearted tribute to Bob Judevine - longtime Branch Manager and former Chili Cook-Off Chair, who recently retired from Redwood Capital Bank's Arcata Branch. Bob's legacy of service runs deep and we were proud to honor him with a little fun and flair. Taking home the "Best Booth" award was just the cherry on top. Happy retirement, Mr. Judevine!



Additionally, our Redwood Capital Bank float in the Fortuna Rodeo Parade won a 1st Place trophy for "Best Theme - Shake, Rattle and Rodeo." A big thank you to the Fortuna Rodeo Association, the Fortuna Chamber of Commerce and everyone who puts countless hours into making Rodeo Week a much-loved community tradition, 104 years and counting!

Summer is all about connecting with our neighbors. We love seeing both familiar and new faces at community events throughout the Eel River Valley. In late August, we'll be out supporting our local youth at the Junior Livestock Auction during the Humboldt County Fair. Everyone at the Fortuna Branch loves seeing the kids who stop by the branch to promote the event. We truly appreciate the heartfelt letters and sweet treats dropped off by participants - it's an honor to support the future of local agriculture.

From all of us at the Fortuna Branch, thank you for including us in your summer traditions. Whether you stopped by our chili booth, shared a laugh, or simply waved hello during the parade, we're grateful to be part of such a vibrant and engaged community.

Brian Gonzalez is the VP/Fortuna Branch Manager and Commercial Loan Officer of Redwood Capital Bank. He can be reached at (707) 726-7718 or via email at [bgonzalez@rdwo.com](mailto:bgonzalez@rdwo.com)



## Looking Ahead to Fraud Awareness Month



By DAVE TIERNEY

October is Fraud Awareness Month at Redwood Capital Bank and we're getting ready to shine a spotlight on security. While protecting our customers is always a top priority for us, Fraud Awareness Month gives us an opportunity to educate, refresh our resources and double down on helping you protect your identity and your accounts.

Over the next couple of months, Redwood Capital Bank will be rolling out new initiatives designed to keep our customers informed and empowered. This includes a refresh of the Fraud Prevention pages on our website, with clearer navigation and updated tips for identifying, avoiding and responding to scams. Whether you're worried about phishing emails, fake texts, account takeovers, or phone scams, our updated pages will include resources to prevent and report fraud.

We're also launching a new round of public awareness campaigns, including television and radio ads and social media posts. These messages are designed to grab attention, share quick tips and remind our community that staying vigilant can make all the difference.

In the meantime, here are a few key ways you can help protect yourself from fraud:

- **Never share your personal or financial information**, including one-time passcodes with anyone who contacts you unexpectedly, even if they claim to be from Redwood Capital Bank.
- **Be cautious with links and attachments** in emails or text messages, especially if they seem urgent or threatening.
- **Review your account activity regularly** and enroll in alerts to stay informed of changes or transactions.
- **Trust your instincts.** If something feels off, don't be afraid to pause, ask questions, or call any of our branches directly.

Fraudsters are constantly evolving, but so are we. By staying informed, acting cautiously and working together, we can help stop fraud before it starts.

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](mailto:dtierney@rdwo.com)



# Food for People Month

By MARY CURLESS SMITH

This September, Redwood Capital Bank is proud to partner with Food for People, Humboldt County's food bank. Serving more than 21,000 individuals each month, Food for People provides a vital lifeline to families, children and seniors facing food insecurity in our community.

Throughout the month of September, all Redwood Capital Bank branches will be accepting donations of non-perishable food items, as well as monetary contributions to support Food for People's ongoing efforts. Every donation, big or small, helps nourish someone in need. If you would like to donate to Food for People directly, please scan the QR code below. To learn more, please visit:

[www.foodforpeople.org](http://www.foodforpeople.org).



Mary Curless Smith is the VP/Marketing Director of Redwood Capital Bank. She can be reached at (707) 444-9819 or via email at [msmith@rdwo.com](mailto:msmith@rdwo.com)



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402 G Street  
Eureka, California 95501  
(707) 444-9800



**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.



**UPCOMING  
BANK HOLIDAYS/  
HOLIDAY HOURS**  
Monday, September 1:  
Labor Day\*  
Monday, October 13:  
Columbus Day\*  
Tuesday, November 11:  
Veteran's Day\*  
Thursday, November 27:  
Thanksgiving Day\*  
Friday, November 28:  
9:00 a.m.-3:00 p.m.

\* denotes closure

Bank Exterior Photos by  
Gary Todoroff



## Dividend Update

The Redwood Capital Bancorp Board of Directors recently declared the 55th consecutive, quarterly cash dividend. The quarterly cash dividend of \$0.09 per share was payable on August 8, 2025 to shareholders of record at the close of business on July 28, 2025.

The dividend is equivalent to an annual rate of \$0.36 per share. For more information regarding investing in Redwood Capital Bancorp, please visit: [www.redwoodcapitalbank.com](http://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](mailto:rbyers@rdwo.com).

## Senior Management

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

## 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



[redwoodcapitalbank.com](http://redwoodcapitalbank.com)

**HOURS OF OPERATION**

Monday - Thursday: 9:00 a.m.- 5:00 p.m.  
Friday: 9:00 a.m.- 5:30 p.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.