

August 2019

# COMMUNITY *Interest*

THE QUARTERLY NEWSLETTER  
FOR REDWOOD CAPITAL BANK

COVER NATURE PHOTOS BY: MICHAEL McCOY



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## Culture

By JOHN DALBY

A key ingredient to Redwood Capital Bank's success is our culture. The culture begins and ends with people. Our recipe for success is a combination of core values, fabulous staff, loyal customers and shareholders and a very supportive community.

**Staff** - One way to establish culture is to over-communicate our vision and goals with staff in a way that makes everyone a part of a unified team. People who are involved in a common goal are often enthusiastic to be a part of the larger vision. Great care is taken when hiring our staff, as we want our culture to be a good fit for everyone. New employees are provided extensive training based upon RCB's customer service model, providing a clear vision of the company's expectations. I look forward to meeting with each new employee. I tell them that every day when they walk in the door, they will either be a blessing or a curse to their fellow employees. It is our expectation that they be a blessing.

**Loyal Customers** - When we say, "We love doing business with you," we mean it. RCB's culture is to know you by name and make your visit to the bank an enjoyable experience. With mobile banking technology, it is our goal to provide efficient and easy online banking experiences.



**...Be a blessing, not a curse.**

We realize that there are a variety of financial institutions to choose from and we sincerely thank you for choosing RCB!

**Shareholders** - Simply put, you are the owners of this company. Fifteen years ago, we were overwhelmed (in a good way) when over 600 local people invested in the newly proposed Redwood Capital Bank. You were the original foundation for our success and we are so thankful for your continued support.

**Supportive Community** - Humboldt County is our home. Being the areas only local community bank, it is our culture to be a good neighbor and continue to help make the North Coast a great place to live, work and play.

When the company culture is right, great customer service and loyalty will follow.

*John Dalby is the President & CEO of Redwood Capital Bank. He can be reached at (707) 444-9833, or via email at [jdalby@rdwco.com](mailto:jdalby@rdwco.com)*



# Eureka



B R A N C H

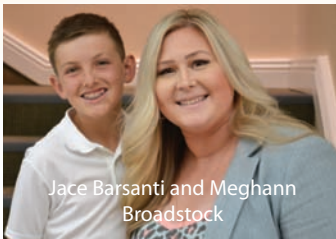


Being Humboldt County's only local, community bank, it is important for us to support our local non-profit organizations that do so much for our community. One example of a recent way Redwood Capital Bank supported an area non-profit was by participating with the Redwood Acres Friends of the Fair. We were a successful bidder at their Junior Livestock Auction, winning Jace Barsanti's Yorkshire Cross pig. This very popular event is great way to encourage youth to get involved at a young age with 4-H and continue with FFA.

You will see Redwood Capital Bank's logo and support at events all over Humboldt County. We are a major contributor to non-profit organizations, sponsoring a variety of fundraisers, financial donations and often most importantly, by volunteering our time.

To our non-profit customers, we love being your community partner!

Meghann Broadstock is the AVP/Eureka Branch Manager of Redwood Capital Bank. She can be reached at (707) 444-9845, or via email at [meghann@rdwo.com](mailto:meghann@rdwo.com)



Jace Barsanti and Meghann Broadstock

## Fraud Prevention Tips

Take these tips with you to become a smarter consumer and avoid fraud:

1. Know who you are dealing with
2. Pay the safest way
3. Guard your personal information
4. Stay safe online
5. Be cautious about unsolicited emails
6. Resist pressure
7. Don't believe promises of easy money
8. Fully understand the offer
9. Get off credit marketing lists
10. Check your credit reports regularly
11. Be cautious about offers for credit monitoring services

For more in-depth information, please visit [www.fraud.org/prevent\\_fraud](http://www.fraud.org/prevent_fraud) Also visit the RCB website for our list of Top 10 Tips for Fraud Prevention

## RCB Rolls Out New Credit Card Program



By JENNIFER BUDWIG

Redwood Capital Bank recently partnered with a new credit card provider, The Independent Bank (TIB). The transition is now complete and we are able to provide cards to our customers that include better interest rates, the option for rewards, cash back, improved customer service and overall, a simplified process for approval.

Consumer credit card holders receive a variety of exceptional benefits including: Preferred Points Rewards, airport concierge, mobile payments, rental car insurance, identity theft protection, global service, cell phone protection, Travel & Lifestyle Services, One Fine Stay, Postmates and ShopRunner.

Business credit card holders also receive a variety of benefits, including: Preferred Points Rewards, mobile payments, identity theft protection, rental car insurance, global service, Intuit QuickBooks/Turbo Tax Discount, mobile receipt management, and more.

Please visit [www.redwoodcapitalbank.com](http://www.redwoodcapitalbank.com) to see which benefits are applicable to each credit card and to apply online. Applications are also available in each of our four, full-service branches.

Redwood Capital Bank is very happy to be partnering with TIB – a company that gives great service and is a good fit with our own company culture of taking exceptional care of our customers.

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](mailto:jbudwig@rdwo.com)



## Summer Fun



RCBers have had a fun summer full of events - from the Oyster Festival, Fortuna Rodeo Week, Crabs games and more, we love being a part of our community! Photos (top left): Chili Cook-Off Crew, (bottom left) Kaitlyn and Melissa at the Crabs game and (top right) RCBers enjoying the Crabs game. Happy Summer!



# Second to None

The U.S. prime rate was recently reduced by .25%. This rate reduction is creating a very competitive market amongst financial institutions competing for deposits. With so many choices, what sets Redwood Capital Bank apart from the rest?

All financial institutions provide the same basic products and services – checking and savings accounts, consumer and business loans, online banking capabilities, etc., but what about the service you receive? At Redwood Capital Bank our telephones are answered by a real person during business hours. Customers are greeted by name. Pets are welcomed. You can enjoy a cup of coffee, the daily paper and a goody from our candy jar.

While rates aren't everything to consider when choosing a bank to do business with – they certainly are a major factor. Please feel free to contact me to see what Redwood Capital Bank can do for you. We may not always have the "best" rate, but our customer service is second to none.



## 2019 Second Quarter Earnings Release

By RENÉE BYERS



		At Period End		%
		6/30/2019	3/31/2019	Change
Balance Sheet data				
(In Thousands)	Total assets	\$360,721	\$356,650	1%
	Total deposits	\$325,758	\$322,482	1%
	Total loans (net)	\$276,559	\$281,212	-2%

		Current Quarter		%
		6/30/2019	6/30/2018	Change
Summary of Operations				
(In Thousands)	Interest income	\$ 3,868	\$ 3,505	10%
	Net Interest Income	\$ 3,576	\$ 3,300	8%
	Book Value per common share	\$ 15.15	\$ 13.17	15%

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)

## Fortuna



B R A N C H



## Arcata

B R A N C H



Summer is full of amazing fun in Fortuna and the bank is in the thick of it! For the fifth year running, the bank has helped kick off Rodeo Week with a team of RCB employees led by Tracy Stewart and Charlene Donoho cooking 30 gallons of chili in the Chili Cook-Off. They missed being voted "Best Chili" by the barest whisker according to inside sources. Rodeo Week continued with an epic float building party which resulted in our most spectacular float ever (according to Bob)! Float planning begins in May and involves lots of creative input. Finally, we got to show our float in the Rodeo Parade (see photo). Not pictured is the trailer towing king, Jim Seiler who has gotten us safely down Main Street for more than five years! Happy Summer from all of us at RCB!

Bob Judevine is the VP/Fortuna Branch Manager of Redwood Capital Bank. He can be reached at (707) 726-7718, or via email at [bjudevine@rdwo.com](mailto:bjudevine@rdwo.com)

Happy Anniversary Arcata! This July, the Arcata Branch celebrated it's 5th year in business. We celebrated by having a Customer Appreciation BBQ on July 19th. It is hard to believe that it has already been five years, but we are excited for many more years to come!

We are also excited to welcome newly hired Sam Cole to the team. Sam brings with her over a year of banking experience. She is from Humboldt County and currently resides in Eureka. In her off time, she enjoys going on adventures with her two dogs and long distance running. Stop by and welcome our new Customer Service Representative, Sam Cole!

Megan Freitas is the Arcata Branch Manager of Redwood Capital Bank. She can be reached at (707) 826-0885, or via email at [mfreitas@rdwo.com](mailto:mfreitas@rdwo.com)



The Fortuna Rodeo Float Crew



Ronnie, Rosie, Megan, Rhea and Courtney



Sam Cole



## Henderson Center B R A N C H

Hello from Henderson Center! We have been spending time with our community and supporting the Henderson Center Merchant's Association to raise money for a new trolley. Redwood Capital Bank hosted a bounce house for the July 13th Henderson Center Block Party. We had many visitors of all ages and were able to use this event as a team-building experience. If you haven't stopped by, we welcome you to come to grab a fresh cup of coffee from Old Town Coffee and Chocolates in our lobby. Hope to see you soon!

For more information on the Henderson Center Merchants Association, please visit their Facebook Page.



Freddy Ramirez is the Henderson Center Branch Manager of Redwood Capital Bank. He can be reached at (707) 444-9864, or via email at [framirez@rdwo.com](mailto:framirez@rdwo.com)

Josie, Mahayah, Eddie and Dan



**EUREKA BRANCH**  
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.

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.

## Dividend Update

The Redwood Capital Bancorp Board of Directors recently declared the 30th consecutive quarterly cash dividend. The dividend of \$0.07 per share was payable on August 9, 2019 to shareholders of record at the close of business on July 29, 2019. The dividend is equivalent to an annual rate of \$0.28 per share or 1.67%, based upon a market price of \$16.75 per common share.

For more information regarding investing in Redwood Capital Bancorp, please visit our website at [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 Renée Byers at (707) 444-9849 or via email at [rbyers@rdwo.com](mailto:rbyers@rdwo.com).



### BANK HOLIDAYS/ HOLIDAY HOURS

Monday, September 2:  
Labor Day\*

Monday, October 14:  
Coloumbus Day\*

Monday, November 11:  
Veteran's Day\*

Thursday, November 28:  
Thanksgiving\*

\* denotes closure

Cover photos by:  
Michael McCoy

Bank Exterior Photos by  
Gary Todoroff -  
[northcoastphotos.com](http://northcoastphotos.com)



## Senior Management

John E. Dalby, President & CEO  
Tammy Brown, SVP/CCO  
Renée Byers, SVP/CFO  
Jennifer Budwig, SVP/CLO  
Michael McCoy, SVP/Risk Manager  
Dave Tierney, SVP/IT Director

## Board of Directors

John J. Gierke Jr., Chairman  
J. William McAuley, Vice Chairman  
Russell N. Britt  
John E. Dalby  
W. Timothy Needham  
K. Jeff Nelson  
Michele Rieke  
James R. Seiler  
Steven M. Strombeck

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

HOURS OF OPERATION

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

Friday: 9:00 a.m.- 6:00 p.m.

MEMBER FDIC

