

VIRGINIA

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Banking

ANNUAL



2021-2022
VBA Chairman

LETON L. HARDING, JR.
POWELL VALLEY NATIONAL BANK

20
22

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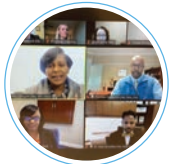
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VIRGINIA BANKERS ASSOCIATION

2021-2022 | VBA BOARD

Leton L. Harding, Jr.
CHAIRMAN
Powell Valley National Bank

Christopher W. Bergstrom
CHAIRMAN-ELECT
John Marshall Bank

John C. Asbury
IMMEDIATE PAST
CHAIRMAN
Atlantic Union Bankshares Corp.

Richard M. Adams, Jr.
United Bankshares Inc.

David P. Boyle
Burke & Herbert Bank

John J. Brough
Chain Bridge Bank, NA

Thomas F. Cherry
C&F Bank

Steven A. DeLuca
Capital One Financial Corporation

Aubrey H. Hall, III
First National Bank

Scott C. Harvard
First Bank, Virginia

Brandon C. Lorey
Bank of Clarke County

Thomas L. Ransom
Truist Bank

Brad E. Schwartz
TowneBank

Robert F. Shuford, Jr.
Old Point Financial Corporation

Maria P. Tedesco
Atlantic Union Bank

Joseph J. Thomas
Freedom Bank of Virginia

Janet N. Tope
Wells Fargo Bank, N.A.

Litz H. Van Dyke
Carter Bank & Trust



FITS AND STARTS

Bruce Whitehurst
PRESIDENT & CEO
 VIRGINIA BANKERS ASSOCIATION

It's safe to say that the last year has been one of fits and starts for the VBA and also a very good year under the leadership of 2021-2022 VBA Chairman Leton Harding. Fully into year two of the pandemic, we rode the COVID roller coaster, adjusting on the fly as needed.

Last summer, COVID numbers were waning significantly, and there was reason to be optimistic that we might be nearing the end of the pandemic. Having been fully virtual in the 2020 Virginia Bankers School of Bank Management session, we arrived in Charlottesville in August with nearly 200 students for an in-person week. We weren't able to be on campus at the UVA Darden School of Business, so we used the Omni and another local venue for instruction, which worked well. The Delta variant was just starting to surge, so there was no mask requirement for students the first three days, but we wore masks the rest of the week as cases increased locally. As with so many experiences over the last two years, everyone being flexible and adaptable was key to a successful week.

We went on to hold a joint CFO and Lending & Credit Conference in person in late August and welcomed more than 300 attendees to a delayed 2021 VBA Annual Convention in Charleston, SC in September. At the same time, we converted our Pathways to Connect & Protect culminating event from live to virtual, being responsive to member bank input as we all dealt with the Delta variant.

And so it went. In January, we made the tough decision to cancel Banker Day and convert the Financial Forecast event from live to virtual. Bankers responded in positive and supportive ways as we all continued to navigate the ups and downs of COVID.

March found us in Washington, DC with 30 Virginia bankers in-person – and another 30 virtual – for the annual ABA/VBA Washington Summit, with banking peers from all over the United States. We had great meetings with most of the Virginia Congressional Delegation, along with general sessions, receptions and dinners.

In March, we brought nearly 200 bankers together in Richmond for the VBA Connect|Protect Experience Launch Event, with everyone clearly glad to be together in person.

If you look at the 129-year history of the VBA and of Virginia banking, you see quite clearly that we have weathered many storms together, to include world wars, financial crises, the Great Depression, the Great Recession and yes – two pandemics, a century apart. From this perspective, we realize how resilient our industry has always been and it's also clear that bankers – always leaders in their communities – step up in even greater ways in times of crisis.

All of us on the VBA staff are grateful to our members and associate members, who have gone through this year of fits and starts with us, supporting us every step of the way. Our mission is to do the same and support you however we can. To that end, please give us your input on how the VBA can continue to be a vital partner to you and your organization.

As I wrote about Leton Harding at the beginning of his term as VBA Chairman, it's not every day a person goes from a state association staff member to chairing the same association later in his or her career. Leton has done just that, and he has stepped up in a big way for Virginia banking through both of these roles. If you are fortunate enough to know Leton, he's your friend; if you haven't met him yet, he will be your friend as soon as you do meet. Thank you, Leton, for a great year under your leadership and for your industry leadership throughout your career!

VBA MEMBER DATA as of June 1, 2022



NUMBER OF
VBA Member Banks: 95

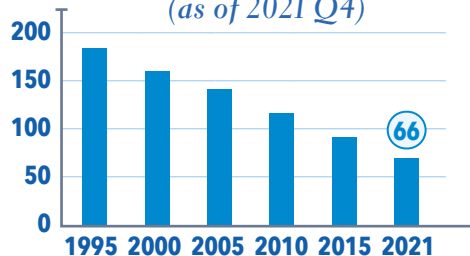


NUMBER OF
**Associate Members
 (includes Financial
 Services Members): 167**

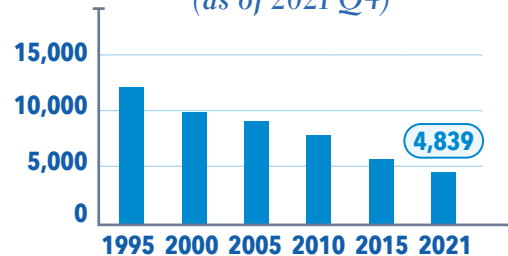


NUMBER OF
Endorsed Providers: 26

Number of All
**Insured Institutions
 Headquartered in VA**
 (as of 2021 Q4)



Number of All
Insured Institutions in US
 (as of 2021 Q4)



VBA MEMBER ENGAGEMENT

— From June 2021 to June 2022 —

35



Board Meetings and Peer Group Meetings

58



VBA Committee Meetings

9



CEO Calls and Other Special Virtual Events

In December 2021, the VBA hosted a virtual discussion on leadership and education with Sherri Sackett, Select Bank, and Todd Hall, First National Bank. This event was presented in partnership with the VBA Emerging Bank Leaders and the Graduate School of Banking at LSU.



In Memoriam: Pat Satterfield

IMMEDIATE PAST PRESIDENT AND CEO OF THE VIRGINIA ASSOCIATION OF COMMUNITY BANKS



Pat Satterfield, immediate past president and CEO of the Virginia Association of Community Banks (VACB), passed away on

August 8, 2021 after a brief battle with cancer. Pat was the epitome of the exceptional trade association executive. Throughout her service at VACB from 1985 through 2012, she was a tenacious advocate for community banking who guided the association out of financial hardship and onto healthy footing. Pat leaves behind a large family, as well as innumerable adoring friends and admiring business associates, throughout the Commonwealth and across the nation.

2021-2022 TIMELINE

June 22, 2021

Leton Harding, Powell Valley National Bank, was elected as the 2021-2022 VBA chairman. Leton was the first former VBA staff member to be elected as VBA chairman in VBA history.

August 6, 2021

Sixty-three Virginia bankers graduated from the 83rd session of the Virginia Bankers School of Bank Management.

September 1, 2021

The VBA Education Foundation entered into an agreement with the Virginia Foundation for Community College Education to form the new Virginia Banking Fellows Program, a statewide scholarship opportunity for underserved second year students that will launch in the fall of 2022.

September 12-15, 2021

More than 310 bankers and industry partners gathered in Charleston, SC for the 128th VBA Annual Convention, which had been postponed from June 2021 due to the COVID-19 pandemic.

October 2021

The VBA and member banks opposed the Department of Treasury's proposed tax information reporting regime that would have required banks and other providers of financial services to track and submit to the IRS information on the inflows and outflows of every account above \$600 during the year.

October-November 2021

President Biden issued an Executive Order mandating COVID-19 vaccines for all government employees and federal contractors and OSHA issued an ETS that required all private employers with 100 or more employees to mandate their employees be vaccinated for COVID-19 or, alternatively, that they be tested weekly. Each were struck down as impermissible by a federal court and the U.S. Supreme Court, respectively.

October 27 & 29, 2021

A second trial was held of the VBA v. Virginia Credit Union case, which commenced in 2019. At the time of this publication, a decision by the judges of the State Corporation Commission was forthcoming.

November 2021

VBA held a series of virtual state legislative meetings with more than 270 bankers and legislators in attendance.

January 2022

VBA Benefits Corporation began to offer a digital musculo-skeletal coaching and physical therapy program, Hinge Health, which was projected to save approximately \$1,100,000 in claims and 294 members actively enrolled in the program between January and March.

February 8, 2022

More than 225 bankers joined a conversation about diversity, equity and inclusion in the banking industry in recognition of Black History Month.

March 8, 2022

More than 140 watch parties joined a fireside chat with Nicole Elam, National Bankers Association, on International Women's Day.

April 28, 2022

Virginia bankers celebrated 25 years of the Teach Children to Save Program.

June 20, 2022

Chris Bergstrom, John Marshall Bank, was elected as the 2022-2023 VBA chairman.



RIDING THE WAVES OF CHANGE MY 43-YEAR TERM

Leton L. Harding, Jr.
PRESIDENT & CEO, POWELL VALLEY NATIONAL BANK
2021-2022 VBA CHAIRMAN

This is the space where the Chairman normally reports on their term. My "term" at the VBA has spanned 43 years.

It began on a Thursday in April. Mr. Bill Clements called a new banker to his office. Nervously, I approached and was introduced to Jim Chapman and Charlie Abbitt and invited to participate in the Young Bankers Section (YBS) of the VBA.

Through YBS, I met many future bank CEOs ("Tree" Rountree, Ron Haley, Monte Layman, Johnny Milleson, and Lyn Hayth).

Speaking at the 2021 Virginia Bankers School of Bank Management graduation and VBA Leadership Conference, I met and spoke with future bank CEOs.

My time in YBS led me to work at the VBA. Here, I had a firsthand view of the beginning of the massive changes in our industry (technology, branching and acquisition).

Today, we work proactively at the VBA to keep our banks at the forefront of change...not fearful of it.

Efforts that began during my time at the VBA led to expansion of bank powers. This included establishment of title agencies in partnership with Investors Title and under the leadership of Allen, Jim, and Morris Fine.

To expand Virginia banks' powers, we fought a tough three year legislative battle against the insurance industry - a fight most said we could not win.

This challenged us to modernize our political operations and I am pleased that this attitude of political involvement is still alive and well under the leadership of Matt Bruning.

Oh, we won that battle back in 1991.

One of my first tasks at the VBA was to work with the VBA Benefits Corporation (VBABC), provider of benefits to our most valuable resource, bank employees. In partnership with amazing bankers like John Clements, we adopted flex plans and engaged professional consultants like Paul Mack and Bill Dowd. These initial steps are manifested today in the best state association employee programs in the country directed by Laurie Milligan, president and COO of VBABC.

Once I returned to banking in 1993, I served on the VBA Management Services, Inc. (MSI) Board.

I was privileged to lead task groups that established Bankers Insurance and Bankers Investments (now Infinex). Traveling with "young guns" Bruce Whitehurst and Mike Hedden, we took our barnstorming tour around the state a few times asking banks to invest in their future.

Today, Bankers Insurance is the 60th largest insurance agency in America and Infinex has financially rewarded many times over those Virginia banks that dared put up funds to establish Bankers Investments.

“Change is always happening. It is how we embrace change that determines success or failure.”

Who knows what other values will be delivered to Virginia banks in the coming years through the efforts of MSI?

Change is always happening. It is how we embrace change that determines success or failure.

Over the past few years, COVID has accelerated change. Change on steroids shall we say. These changes, and challenges that have emerged, have been met by our industry time and time again.

My entire column could be about COVID, PPP and the realization of value of our industry by others. **And perhaps by ourselves.**

Afterall, when you get beat up so much as an industry, you may start believing what others say about you.

Then you are asked by a U.S. Senator to create a task force to advise on helping with allocations of funds for small and minority businesses.

Then you are an active participant in efforts to bring broadband to every corner of the Commonwealth.

Then you establish a diversity, equity and inclusion council, reflecting our industry's belief in the value of the "free" enterprise system.

Then you continue efforts like the VBA Bank Day Scholarship Program and working with community colleges to develop future business leaders and citizens.

The VBA is alive and growing thanks to you - our members and our awesome staff.

Thanks to all the folks who have made my "43-year term" a success.



Leton was installed as VBA Chairman during the Virtual Annual Meeting in June 2021.



Leton addressed the Virginia Bankers School of Bank Management class of 2021 during their graduation in Charlottesville in August.



In October 2021, Leton served on a banking leadership panel with Brian Plum, Blue Ridge Bank, and Michelle Austin, Bank of Botetourt.



During his time as chairman, Leton led media outreach on behalf of the industry, including this state of banking article featured in *The Business Journal of Tri-Cities Tennessee/Virginia* in November 2021.



Leton virtually joined the VBA staff for breakfast in November 2021.



Leton joined us for several of the 2021 virtual state legislative meetings.



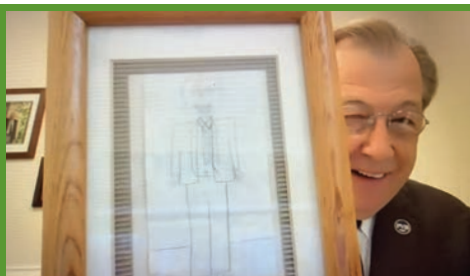
During the 2022 virtual VBA/VA Chamber Financial Forecast, Leton introduced speaker Tom Barkin, president and CEO of the Federal Reserve Bank of Richmond.



In March 2022, Virginia bankers had lunch with Congressman Morgan Griffith at the Francis Marion Hotel.



Congressman Griffith and Leton during the 2022 VBA/ABA Washington Summit.



During the 2022 VBA Bank Day Scholarship Program, Leton welcomed the group of students participating with Powell Valley National Bank. Leton shared a drawing that a student drew of him from Lebanon Middle School.



Leton with his family and bank family during the 129th Annual Convention in Virginia Beach in June 2022.



129TH VBA ANNUAL CONVENTION

Nearly 370 bankers and industry partners joined us in Virginia Beach June 19-22, 2022 for the 129th Annual Convention. Attendees enjoyed business sessions as well as social and networking events during their time in Virginia Beach.

The event started Sunday with the Welcome Reception sponsored by Investors Title Insurance Agency. On Monday night, attendees enjoyed dinner and an evening with the Birthplace of Country Music, featuring the band 49 Winchester and sponsored by the VBA Benefits Corporation, Marsh McLellan Agency, SageView and VOYA. Our event concluded with the Farewell Reception on Tuesday night, sponsored by Bankers Insurance.



New York Times best-selling author Adriana Trigiani joined us for the Guest Program on Monday afternoon for lunch and a conversation about her latest novel, *The Good Left Undone*, her story of growing up in Southwest Virginia, and the work that she and her team do through the Origin Project.



Past ABA chairs panel, moderated by Bruce Whitehurst, featuring Jim Edwards, Betsy Duke and Jeff Szyperski.



David Saylor, Genesys Technology Group LLC, kicked off the Monday morning business session with his core technology market update.

Topics and speakers during this year's business session included:

Core Technology Market Update

David Saylor, Genesys Technology Group, LLC

Past ABA Chairs Panel, Featuring:

- **Betsy Duke**, Former Member, Federal Reserve Board of Governors, and Past American Bankers Association and Virginia Bankers Association Chair
- **Jim Edwards**, United Bank | Griffin, GA, and Past American Bankers Association Chair
- **Jeff Szyperski**, Chesapeake Bank, and Past American Bankers Association and Virginia Bankers Association Chair
- Moderated by **Bruce Whitehurst**, VBA

The Fed's Battle to Achieve a Soft-Landing in 2022 – What Are the Chances?

Dr. Ed Seifried, Sheshunoff CEO Affiliation Programs

Political Update

Margaret Talev, Axios

Balance Sheet Strategies & Considerations Utilizing the Capital & Merger Markets

Avi J. Barak and Scott Hildenbrand, Piper Sandler & Co.

President's Report, VBA BankPAC Report & VBA Education Foundation Report, featuring:

- **Bruce Whitehurst**, VBA
- **Maria Tedesco**, Atlantic Union Bank and VBA Government Relations Committee Chair
- **Scott Harvard**, First Bank, Virginia and VBA Education Foundation Chair

Chairman's Remarks

Leton Harding, Powell Valley National Bank and 2021-2022 VBA Chairman

The Zeitgeist of Banking: Lies, Damned Lies, Trends, Fads and How to Tell the Difference

Jimmy Sawyers, Sawyers & Jacobs LLC

Future Trends: Is It Different This Time?

Mark Zinder, Mark Zinder and Associates



Thank you to 2021-2022 VBA Chairman Leton Harding, Powell Valley National Bank, who presided over the 129th Annual Convention.



VBA Past Presidents and Chairmen enjoyed dinner on Sunday evening at the Cavalier Hotel.



The VBA Executive Committee enjoyed a distillery tour, tasting and dinner at Tarnished Truth on Saturday night at the Cavalier Hotel.



Virginia Bankers School of Bank Management instructors Dr. Ed Seifried and Jimmy Sawyers took the stage during the business session.



VBA staff members during the Monday night reception and dinner.



Musical entertainment was provided by the Birthplace of Country Music partner 49 Winchester during the Monday evening dinner.

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ADVOCACY OF A RESILIENT INDUSTRY

Matt Bruning

**EXECUTIVE VICE PRESIDENT, GOVERNMENT & MEMBER RELATIONS
VIRGINIA BANKERS ASSOCIATION**

The past year in advocacy is marked as much by what occurred as what did not. Colored by the fits and starts of the pandemic, shifting political winds, and conflicting economic conditions, the previous twelve months have displayed both the resiliency and leadership of the banking industry.

In Virginia, legislators continued to meet virtually in the summer of 2021 as they again adjusted the Commonwealth's budget to account for additional federal funds. Regional meetings with state legislators in the fall continued to be held virtually, providing an opportunity to directly engage with lawmakers. Despite the persistence of the Omicron variant, lawmakers returned to the Capitol this year for the 2022 General Assembly Session, however, our annual VBA Banker Day event was cancelled due to public health concerns.

After eight years of Democratic executives and two years of complete Democratic legislative control, the November 2021 elections ushered in divided government in Richmond. Republican Glenn Youngkin led a GOP ticket sweep, installing a newcomer to politics and governing to Virginia's highest office. The new Republican majority in the House of Delegates, often aligning with the Governor, still faced a narrow Democratic majority in the Virginia Senate. The partisan split saw priorities of both parties fall by the wayside throughout the session, with brief glimpses of compromise. The VBA was able to advance legislation on health savings accounts, virtual currency custody services and increases in business expense deductions. Disagreement over allocating the expanding state tax coffers, and how much to invest versus return to taxpayers, caused yet another special session to resolve budgetary differences. The Virginia Supreme Court issued final state and federal legislative maps as part of the decennial redistricting process after a new Commission failed to agree. While congressional seats shifted for the upcoming 2022 elections, the fallout for state legislative races will come in 2023.

“The VBA was able to advance legislation on health savings accounts, virtual currency custody services and increases in business expense deductions.”

In March, bankers were able to return in person to Washington for meetings with our Virginia congressional delegation as part of the VBA/ABA Washington Summit. The House of Representatives passed the SAFE Banking Act on cannabis for the sixth time, continuing to put pressure on the Senate to address the needed clarity for banks. Both in discussions at the Summit and through grassroots alerts, bankers educated federal legislators on the community bank leverage ratio, agriculture lending and the continued overreach of credit unions. In an overwhelming show of strength, bankers successfully pushed back against a misguided attempt to instill burdensome IRS reporting requirements on banks. With the help of VBA resources, banks engaged their employees and customers, leveraging social media and direct legislator contacts, to ensure the proposal did not advance.

As the Biden Administration sought to fill positions at the key banking regulatory agencies, nominees for the Comptroller of the Currency and Federal Reserve failed to achieve confirmation. Discord at the FDIC Board and concerning comments and actions from the Director of the CFPB underscore the significant changes occurring at the regulatory level with potentially damaging impacts on the industry. With regulators taking up climate change risk, overdraft fees, and potential digital currencies and fintech regulation, more uncertainty is unfortunately on its way.

On the political front, the 2021 VBA BankPAC campaign surpassed our contribution goal, raising \$416,000 (see the next page in this section for a full recap of the 2021 campaign). The introduction of online contribution forms and additional resources, combined with the ongoing strong support from the majority of member banks, continues to deliver strong results, providing the capital to support pro-banking legislators and ensuring a seat at the table with policymakers.

To learn more about VBA government relations efforts and advocacy opportunities, please visit www.vabankers.org/government-relations.



2021 VBA BANKPAC CAMPAIGN RESULTS

The banking industry's role in maintaining a steady economic environment for communities and businesses highlights the importance of strong continued advocacy efforts at both the state and federal level. As the unified voice of the industry in the political arena, VBA BankPAC is crucial to facilitating those advocacy efforts. As a result of your generous contributions, our industry has a seat at the table at the Capitol in both Washington D.C. and Richmond when important policy decisions impacting the daily operations and financial results of your institutions are being made.

2021 VBA BankPAC by the Numbers:



Total Amount Raised:
\$416,176



Total Number of Bank Contributors: 56



Total Number of Individual and Director Contributors: 961

THANK YOU TO THE FOLLOWING BANKS FOR THEIR SUPPORT OF THE 2021 VBA BANKPAC CAMPAIGN:

- American National Bank & Trust Co.
- Atlantic Union Bank
- Bank of Botetourt
- Bank of Clarke County
- Bank of the James
- Benchmark Community Bank
- Blue Ridge Bank
- Burke & Herbert Bank
- C&F Bank
- Capital One
- Carter Bank & Trust
- Chain Bridge Bank
- Citizens Bank & Trust
- City National Bank
- Community Bank of the Chesapeake
- Community Bankers' Bank
- F&M Bank
- Farmers Bank
- First Bank & Trust Co.
- First Bank, Virginia
- First Community Bank
- First National Bank
- Freedom Bank
- John Marshall Bank
- Lee Bank & Trust
- M&T Bank
- MainStreet Bank
- National Bank
- National Capital Bank
- New Horizon Bank
- New Peoples Bank
- Old Point National Bank
- Pioneer Bank
- PNC Bank
- Powell Valley National Bank
- Primis Bank
- Sandy Spring Bank
- Select Bank
- Skyline National Bank
- Southern Bank and Trust Company
- SouthState Bank
- The Bank of Charlotte County
- The Bank of Fincastle
- The Bank of Marion
- The Farmers Bank of Appomattox
- The Fauquier Bank
- Touchstone Bank
- TowneBank
- Truist Bank
- TruPoint Bank
- United Bank
- Village Bank
- Virginia Bankers Association
- Virginia Commonwealth Bank
- Virginia National Bank
- Wells Fargo Bank

Grassroots ADVOCACY:

From June 2021-June 2022, Virginia bankers sent thousands of emails to Virginia legislators in Washington to urge them to take action on a variety of issues that impact the banking industry in Virginia and throughout the US.



In April 2022, Bank of America hosted Congressman Rob Wittman for a tour of the Bank of America Operations Center in Henrico County.

159

ACTIONS TAKEN

Opposing NCUA's Proposed Rule on Credit Union Service Organizations

180

ACTIONS TAKEN

Helping Ag Borrowers Have Access to Low-Cost Credit

27

ACTIONS TAKEN

Lowering the Community Bank Leverage Ratio

28

ACTIONS TAKEN

Urging the House to Reject the Credit Union Charter Enhancement Bill

2,995

ACTIONS TAKEN

Urging Legislators to Reject the Proposed IRS Tax Reporting Legislation

182

ACTIONS TAKEN

Urging Legislators to Reject Credit Union Expansion Bill H.R. 7003

IRS Reporting RESOURCE CENTER:

In 2021, legislation was proposed that, if it had been enacted, would require banks to report information to the IRS on customer account inflows and outflows for almost every account owner. These new reporting requirements raised serious concerns about consumers' right to privacy and increasing the cost of tax preparation for individuals and small businesses. The proposal could have also discouraged some consumers from joining the banking system. The VBA organized a variety of resources for bankers to engage directly with lawmakers in opposition to the proposal, as well as encourage consumers to express their concerns. Talking points, template communications and social media posts, as well as a nationwide call to action, resulted in a robust grassroots response that ultimately worked to stop the proposal from advancing.

BANKER CALLS TO ACTION:

995
BANKERS

2,995
ACTIONS TAKEN



CONSUMER CALLS TO ACTION:

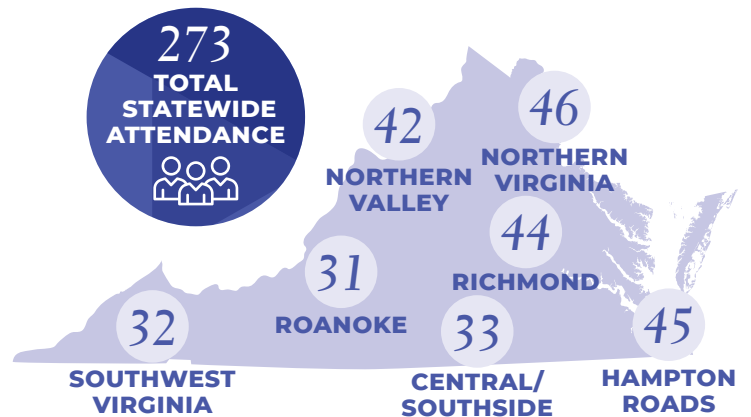
5,641
CONSUMERS

16,878
ACTIONS TAKEN



VBA STATE LEGISLATIVE MEETINGS

2021 ATTENDANCE



“Thanks to all the bank representatives for their service to the citizens of Virginia. I always appreciate these opportunities to hear from/be with our bankers.”
– Delegate Betsy Carr

2022 VBA/ABA WASHINGTON SUMMIT

On March 7-9, 2022, more than 1,600 bankers from across the county attended the in-person and virtual VBA/ABA Washington Summit, with more than 60 attendees from Virginia. Summit attendees heard from lawmakers and regulators at a time when new leaders were in place at regulatory agencies, Congress was eyeing the midterm elections, and the nation's economic recovery was still unpredictable. The 2022 Summit also featured the Mutual Community Bank Forum, the Emerging Leaders Forum and the Women and Allies Networking Lunch. National Capital Bank hosted the Virginia group for the legislator visits and FHLBank Atlanta sponsored a joint reception with the Maryland Bankers Association.

2022 Washington Summit Emerging Bank Leaders Scholarship Recipients



(pictured left to right): Eric Floyd, Chesapeake Bank; Abbie Ford, Virginia National Bank; Kari Van Wassen, Farmers Bank; and Molly Crawford, Blue Ridge Bank

Get to know the 2022 scholarship recipients by visiting www.vabankers.org/internal-links/get-know-2022-washington-summit-ebi-scholarship-recipients.



For a full event recap, please visit www.vabankers.org/post/2022-vbaaba-washington-summit-recap.



DIVERSITY, EQUITY & INCLUSION INITIATIVE HIGHLIGHTS

The following efforts are a summary of the initiatives from the last year. This list highlights important programs and resources but is not comprehensive of all of the VBA's diversity, equity and inclusion (DEI) efforts.

2022-2024 VBA Strategic Plan & VBA DEI Council

DEI is a focus in many areas of the 2022-2024 VBA Strategic Plan, including partnering with member banks to attract diverse candidates to the workforce; developing training partnerships with DEI-focused organizations; and evaluating current VBA Benefits Corp. offerings to promote and enhance existing and new benefits programs related to DEI initiatives. The VBA DEI Council continues to be a key driver of our DEI efforts, as well as a sounding board for the VBA as we work to support our member banks in this area. Twenty-seven members are a part of the Council.



2021-2022 VBA Women's Mentorship Program & Women in Banking Initiatives

The VBA created the Women's Mentorship Program to assist our member banks with preparing the talented women within their banks for future senior leadership positions. In this program, mentor/mentee pairs participate in a 10-month experience

involving one-on-one interaction and discussion combined with training and regional networking opportunities. The 2021 cohort launched in December and will end with a closing event in September 2022.



13
MENTOR/MENTEE PAIRS FROM NINE BANKS

Additionally, the VBA has continued to actively engage the members of the VBA Executive Women in Banking Peer Group, who serve as advisors for the Women's Mentorship Program and other women's initiatives, including ELEVATE, the quarterly newsletter for women in banking and those who support them. Twelve members are a part of the Peer Group.

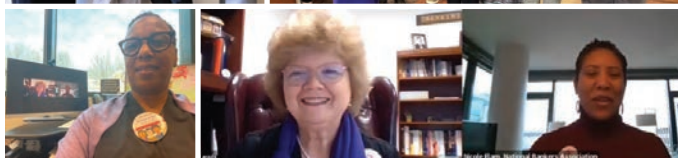


In Recognition of Black History Month, a Conversation About Diversity, Equity & Inclusion in the Banking Industry

In recognition of Black History Month, the VBA hosted a Conversation About Diversity, Equity & Inclusion in the Banking Industry on February 8, 2022. Panelists included Thomas Claiborne, Chesapeake Bank; Denise Counce, TowneBank; Dr. Paul Spradley, Dollar Bank; and was moderated by Tamika Brewer-Johnson, Atlantic Union Bank. During this conversation, our panelists discussed how their banks recognized Black History Month, impactful changes they've seen as a result of their banks' focus on DEI initiatives, how their banks ensure that DEI initiatives remain an ongoing priority, and more. This event was presented in partnership with the VBA DEI Council.

2022 International Women's Day: Fireside Chat with Nicole Elam, National Bankers Association

On March 8, 2022, 140 watch parties with more than 550 participants gathered for a virtual fireside chat with Nicole Elam, National Bankers Association, and Pat Lewis, Chesapeake Bank, in recognition of International Women's Day, a global holiday celebrated annually to commemorate the cultural, political and socioeconomic achievements of women. This event was presented in partnership with the VBA Executive Women in Banking Peer Group.



To learn more about the VBA's DEI efforts, please visit www.vbankers.org/vba-diversity-equity-inclusion-efforts.



PATH OUT OF THE PANDEMIC: LEGAL LANDSCAPE

DeMarion Johnston
GENERAL COUNSEL
 VIRGINIA BANKERS ASSOCIATION

The past year was characterized by a slow climb out of the coronavirus pandemic that influenced the legal landscape at the state and federal levels. The coronavirus, which has dominated our personal and work lives for longer than we ever anticipated, has persisted in variant form, and the legal focus became charting a path out of the pandemic.

While bank branches remained open throughout the pandemic, a significant number of back office and corporate employees worked from home. These workers began migrating back into the office, but the return to work proved challenging. Early in the pandemic, Virginia was the first state in the nation to implement workplace health and safety regulations related to COVID-19 - first as a temporary standard and then as a permanent one ("COVID-19 Standard"). As time passed, vaccines were created and made available to the public, CDC guidance changed, and Virginia's COVID-19 Standard became restrictive and outdated. The Virginia Department of Labor and Industry ("DOLI") revised the COVID-19 Standard in September of 2021, and banks had to adjust to the third iteration of masking, sanitizing, reporting, screening, and social distancing requirements. The VBA continued its pandemic banker call series (see page 15) with an expert attorney who offered insights into the changes and recommendations for compliance, and the VBA continuously advocated for the repeal of the COVID-19 Standard. The change in Virginia leadership with new Governor Glenn Youngkin resulted in the revocation of the COVID-19 Standard and the issuance of less prescriptive COVID-19 guidelines.

The federal government also viewed "return to work" as a path out of the pandemic. President Biden issued an Executive Order mandating COVID-19 vaccines for all government employees and federal contractors. Following suit, the U.S. Department of Labor's Occupational Safety and Health Administration ("OSHA") issued an Emergency Temporary Standard ("ETS") that required all private employers with 100 or more employees to mandate their employees be vaccinated for COVID-19 or, alternatively, that they be tested weekly. The VBA hosted another banker call (see page 15) with an expert attorney to decipher whether banks would be considered federal contractors under the President's Executive Order (they were not), how tests would be obtained and administered (challenging), and who was responsible for the costs associated with

all the vaccines and tests (the employer). The Executive Order and ETS proved much ado about nothing, as each were struck down as impermissible by a federal court and the U.S. Supreme Court, respectively.

Moving out of the urgency of the pandemic enabled the Biden administration's agency appointments to shift into high gear and the tone of communications changed to signal a clear ramp up in financial regulation. The VBA opposed the Department of Treasury's proposed tax information reporting regime that would have required banks and other providers of financial services to track and submit to the IRS information on the inflows and outflows of every account above \$600 during the year. Treasury justified the proposal as an attempt to capture wealthy tax evaders. In practice, however, it would have impacted nearly every individual and business account with a financial institution and would have burdened banks with onerous reporting.

See the Government Relations section beginning on page 10 for more information on the industry's response to the IRS reporting proposal.

The VBA also commented on the Consumer Financial Protection Bureau's ("CFPB") proposed rule amending Regulation B to implement amendments to the Equal Credit Opportunity Act made by section 1071 of Dodd-Frank related to small business lending data collection. The VBA opposed, among other things, the reporting of data elements related to credit applications over and above what Dodd-Frank requires; cautioned against inaccurate conclusions about loan pricing disparities based upon isolated data points; requested the Bureau eliminate inconsistencies and duplication with current data reporting; and urged that the minimum threshold for reporting be increased significantly. More interactions with the CFPB lie ahead, as the agency has turned its focus to so called "junk fees" charged to consumers for financial products and services.

Also at the federal level, the issue of allowing cannabis ("marijuana") businesses to be properly banked remains unsettled. Marijuana continues to be an illegal controlled substance under federal law, despite the fact that 37 states (including Virginia) plus the District of Columbia have legalized its use for medical purposes and 18 states plus the District of Columbia have legalized its use for recreational purposes. The VBA has advocated for the U.S. Senate to act on the Secure and

Fair Enforcement Banking Act (“SAFE Banking Act”), which has been passed six times by the U.S. House of Representatives. The SAFE Banking Act does not make marijuana legal under federal law, but clarifies that banks are permitted to provide services to state-licensed marijuana businesses and to the ancillary businesses that provide those businesses with goods and services.

Virginia also experienced regulatory changes that will affect banks. The Supreme Court of Virginia amended its Rules of Court related to client trust accounts. As of July 1, 2022, Virginia licensed attorneys in private practice will be required to maintain client funds in identifiable interest-bearing trust accounts (“IOLTAs”). This change from optional to mandatory IOLTAs for attorneys may result in banks seeing an increase in IOLTA accounts. The Virginia Treasury Board published proposed amendments to its regulations that implement the Virginia Security for Public Deposits Act. Much of the proposal was a formalization of prior Treasury policies. The VBA provided comments to the Treasury Board, requesting that proposed haircuts to certain securities pledged by banks that secure deposits by the pooled method be reduced or eliminated, and that Treasury maintain its discretion when assessing instances of undercollateralization. Banks that serve as public depositories will be affected by the changes to the final regulations.

The path out of the pandemic has been hope-filled and challenging, full of hills and troughs. As we have emerged from our homes and resume our lives, albeit somewhat differently than before, return to work and renewed focus on financial regulation are greatly influencing the state and federal landscapes.



The VBA hosted legal informational virtual meetings with attorneys and other industry partners to help banks manage pandemic effects and decipher new and changing legal requirements.

SEPT
01
2021

COVID & DOLI Update

Paul Benda, American Bankers Association, discussed COVID updates, and in particular, how employers responded with regard to mandating the vaccine. Additionally, Courtney Malveaux, Principal with Jackson Lewis P.C., joined us to discuss the Virginia DOLI regulations, the proposed Occupational Safety and Health Administration’s (OSHA) emergency temporary standard (ETS), and what employers should be doing to comply.

OCT
28
2021

Helping Banks Navigate the “Path Out of the Pandemic”

Andrew Henson, Associate Attorney with Troutman Pepper Hamilton Sanders LLP, presented on President Biden’s Executive Order 14042 on Ensuring Adequate Safety Protocols for Federal Contractors and the OSHA ETS requiring private employers with 100 or more employees to mandate COVID-19 vaccinations or weekly testing for their unvaccinated employees, with a focus on religious and medical exemptions to those mandates.

NOV
18
2021

OSHA ETS Update

Laura D. Windsor, Partner with Williams Mullen, joined us for a highly informative presentation on the OSHA ETS, its requirements, and frequently asked questions. She addressed numerous issues, including who has to be vaccinated, implementation of weekly testing, who bears the costs of testing, recordkeeping, and penalties for noncompliance.

Total Number of VBA Comment Letters Submitted from June 2021-June 2022:



The VBA helped shape federal and state bank regulation by filing comment letters responding to a variety of banking industry issues. For more information and to view VBA comment letters, please visit www.vabankers.org/post/comment-letters.



VBA v. VACU CASE

The VBA v. Virginia Credit Union (“VACU”) case, which commenced in 2019, is in its third year of litigation. VACU, Virginia’s largest state-chartered credit union with over \$4.7 billion in assets, has added 65 new groups to its membership since 2015 and shows no signs of curbing its insatiable appetite for growth. The VBA and seven of its member banks challenged the Commissioner of Financial Institutions’ approval of VACU’s application to add the 10,000 members of the Medical Society of Virginia (“MSV”) to VACU’s fields of membership, which if granted, would allow VACU to provide financial services to MSV’s members. Virginia law favors the creation of new credit unions and prohibits the addition of new groups greater than 3,000 to an existing credit union except in limited circumstances. VACU has argued that MSV cannot establish a new credit union of its own, despite the fact that it is a large association of highly educated, affluent professionals; possesses significant assets; and also owns and operates a successful insurance agency. A second trial on this matter was held in October 2021, and a decision by the judges of the State Corporation Commission is forthcoming.



EMBRACING NEW OPPORTUNITIES

Laurie Milligan
PRESIDENT & COO
 VBA BENEFITS CORPORATION

In some ways, 2021 was more difficult than 2020. Like other organizations, we had to address decisions on return to the office policies, how and when to hold in-person meetings with or without virtual options, and how to handle protocol and rules of vaccinations and masks. All the while, the VBA Benefits Corporation team (VBABC) maintained the high level of service to our member banks as it relates to our ongoing employee benefit activities and introduced potential initiatives to enhance our offerings. I'd also be remiss if I didn't mention that the Department of Labor (DOL) audit of our Group Medical and Dental Trust passed the one-year mark in October 2021 and continues as of the date of this publication.

“All the while, the VBA Benefits Corporation team maintained the high level of service to our member banks as it relates to our ongoing employee benefit activities and introduced potential initiatives to enhance our offerings.”

struggling with working from home, teaching their school-age children and taking care of elderly parents, it became clear that if employees had access to assistance with work-life issues, it could ultimately relieve stress and anxiety. These benefits include employers providing access to vetted, back-up child and elder care providers at low to no cost and referrals to services to assist with managing households, like cleaning and lawn services, dog walkers, etc. Concierge services have become prevalent as employees began returning to the office and the VBABC is currently in discussions with two concierge service providers for a potential offering in 2023.

Health & Welfare

The COVID-19 pandemic created new opportunities and focus relating to health and welfare benefits, particularly the prevalence of telemedicine. The VBA Medical and Dental Trust's telemedicine claims between June 2020 and May 2021 increased 336% from the prior period, while live PCP visits decreased 17%. It seems like this trend will continue as it can provide a more efficient and lower cost alternative to in-office visits.

In January 2022, our plan began to offer a digital musculo-skeletal (MSK) coaching and physical therapy program, Hinge Health. MSK is one of our group's top chronic conditions and this program is designed to address these types of issues in a virtual setting. In 2022, Hinge Health is projected to save approximately \$1,100,000 in claims and 294 members actively enrolled in the program from January to March.

Another top chronic condition continues to be behavioral/mental health. Claims increased 9% from the prior period, with highest utilizers between the ages of 20-29. In keeping with our focus on telemedicine, the VBABC is currently considering offering a digital mental health coaching/therapy point solution available to members 24/7/365 for the 2023 plan year.

Another benefit consideration that can be indirectly attributed to the pandemic is "concierge caregiver services". As companies noticed their employees

Retirement

The VBABC continues to offer three retirement plans to member banks. Over the last year, we focused on plan compliance and due diligence.

Master Defined Contribution Plans:

The VBABC's retirement consultant and partners conducted a cybersecurity request for information to ensure the plan's third-party administrator and recordkeeper, VOYA, has appropriate IT security measures in place for our members' information. A fee benchmarking study was completed to ensure our plan costs are competitive. The IRS approved the 2018 restated Master Defined Contribution plan document and adoption agreements which were distributed to plan sponsors.

Master Defined Benefit Pension Plans:

The Master Plan document and adoption agreements were restated and submitted to the IRS for approval mid-year 2021. We are in a holding pattern for now, as it typically takes the IRS two years to approve the new documents.

Non-Qualified Deferred Compensation Plans:

In the spring of 2022, the custom model plan document and adoption agreements were transitioned to VOYA's standard documents in an effort to create efficiencies in administration and compliance, to potentially lower legal fees and to align with best practices in the marketplace.

2021-2022
VBA BENEFITS CORPORATION
BOARD of DIRECTORS

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Jay A. Stafford
 Benchmark Community
 Bank



In April 2022, the VBA Benefits Corp. team held a New HR Administrators Training Day at the VBA office.

In Memoriam: Suzie Allen

VBA BENEFITS CORPORATION DIRECTOR
 OF BENEFITS ADMINISTRATION



Suzie Allen, director of benefits administration for the VBA Benefits Corporation, passed away on May 1, 2022 after a brief illness. Suzie played a vital role on our team and for our banks for more than 15 years - always going the extra mile to make sure our members were happy with an encouraging attitude and a smile. She cared deeply about her role at the VBA and being there for anyone any time they needed her. She will be greatly missed.



A Look Back and
A LOOK AHEAD

This offers a snapshot of the scope, breadth and depth of our benefits offerings.

2021 End of Year Statistics



Retirement Plans:

Master Defined Contribution (401(k)) Trust:
 36 plans and \$331,800,000 in assets

Master Defined Benefit Pension Trust:
 13 plans and \$122,200,000 in assets

Non-Qualified Deferred Compensation:
 21 plans and \$88,400,000 in assets

2022 Snapshot



Medical and Dental Plans:

Approximately
 7,500 employees/12,500 members
 covered (includes spouses and children)



Medical and Prescription Drug Coverage:

\$76,000,000 in projected costs,
 of which only 7% are administrative fees

Did You Know?

Life and Disability RFP results for January 1, 2022:

Remain with existing insurance carriers;
 no disruption for 9,000
 plus insured bankers

Multi-year rate guarantees

Life: 19.5% rate decrease, savings of \$629,000

Disability: 5% rate decrease, savings of \$85,000



GET TO KNOW 2022 VBA EBL CHAIR SHERRY WILLIAMS

VICE PRESIDENT, LOAN OPERATIONS
CHESAPEAKE BANK

Q. Tell us about why you became a banker and what has kept you in the industry for the past 24 years.

A. I was a part time teller at a local community bank while attending Rappahannock Community College. I quickly decided I wanted to learn more about bank operations and take on a position full-time. I loved how I could feel the passion of helping others no matter what area I was placed in within the financial industry. I took a brief break from banking to go back to college and get my bachelor's degree. During that time, I became even more engaged with how each facet of a bank's operations tied together to help clients and our communities, and I knew I had to get back into helping people after I graduated. I have held a variety of roles and learned a lot at different organizations. Being a banker makes me feel like I am making a difference.

Q. What is the most fun part of your day and/or what projects have you worked on recently that excited you?

A. The most fun part of my day is helping people. Whether that be helping a teammate striving to meet their career goals or by assisting in closing operations for a mortgage loan or a PPP loan for the local restaurant down the street. Over the past year, it has looked like working with lenders and their clients on the operational side in order to fulfill closing of a purchase of their second home and assisting local community businesses during the pandemic with the closing of their PPP loan, which have been self-fulfilling.

Q. With the ongoing pandemic, personal and professional lives have merged, leaving little to no space for separation, shifting the focus more to work-life integration. What are some choices you have made to help you stay grounded and integrate your priorities (both at work and home)?

A. The biggest thing that I have begun doing is scheduling time for myself. Being AWARE of my co-workers' needs a little more and listening to others a little more intently. We have learned a lot through this pandemic, much of which has been good. Being nimble and flexible are two key takeaways to make this integration work.

Q. During the 2021 VBA Leadership Conference, one of the speakers encouraged the group to "go all in" to achieve their goals. Where do you find inspiration and motivation to meet your goals?

A. Confidence has always been a struggle for me as a woman in my role at the bank. These days, I am "all in" to wipe away the negative "self-talk" in my head and be more vulnerable. I know I am a strong leader and strive to encourage and bring others along. I must be "all in" in my listening and communication skills must be nothing short of perfect.

Q. Tell us how you initially became involved with the VBA Emerging Bank Leaders (EBL) and why you decided to champion the group through becoming its chair.

A. I have been fortunate enough to attend the Virginia Bankers School of Bank Management, the Graduate School of Banking at LSU and the VBA Executive Leadership Institute. All of these programs taught me many things about myself and others. I enjoyed meeting and networking with classmates from all positions within the banking industry and all different states. I am confident in knowing I have a great group of people in the EBL who have fresh ideas and support for one another who I can call on at any time for help.



To read Sherry's full Q&A, please visit www.vabankers.org/internal-links/get-know-sherry-williams-vice-president-loan-operations-chesapeake-bank.

2022 Emerging Bank Leaders REGIONAL DIRECTORS



Northern Virginia Region:
DARREN TULLY
Freedom Bank



Capitol Region:
JENNIFER WILLNER
C&F Bank



Hampton Roads/Eastern
Shore Region:
DALE SCHUURMAN
Blue Ridge Bank



Valley Region:
JORDAN DEAN
Pendleton
Community Bank



Central/Southside Region:
MARY ANN MILLER
Bank of Botetourt



Southwest
Virginia Region:
JAMES BOWEN
First Bank & Trust Company

To learn more about the EBL Regional Directors, please visit www.vabankers.org/internal-links/5-minutes-eb1-regional-directors.



2021 VBA LEADERSHIP CONFERENCE

More than 60 Virginia bankers joined us in Harrisonburg at the Hotel Madison for the 2021 VBA Leadership Conference, October 21-22. This annual event is designed for emerging banking leaders and members of the VBA Emerging Bank Leaders (EBL) group, giving attendees the opportunity to share ideas and network with peers from across the state. Sessions included re-engaging your team in a pandemic, a bank leadership panel, cryptocurrency 101, how to live your life "all in", an industry update, diversity, equity and inclusion – going beyond the basics, and more. A special thank you to our 2021 EBL Chair Nicole Martin, Benchmark Community Bank, for her leadership and for presiding over our conference.

To view a full event recap, please visit www.vabankers.org/post/2021-vba-leadership-conference-recap.



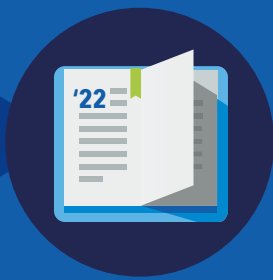
During the conference, we collected school supplies for a local Title 1 elementary school – Keister Elementary – in recognition of Get Smart About Credit Day. A special thank you to Dorothy Welch, Blue Ridge Bank (pictured here on the left), for helping us coordinate the drive and dropping off the donations to the school.



Cryptocurrency 101: A BANKER'S PERSPECTIVE

On January 26, 2022, more than 230 bankers joined us for "Cryptocurrency 101: A Banker's Perspective," a virtual session presented by EBL member Cary Ayers, Atlantic Union Bank. This session broke down the technology behind cryptocurrencies, reviewed types of cryptocurrencies and their respective use cases, and discussed how cryptocurrencies may impact the banking industry in the years to come.





VBA EDUCATION FOUNDATION: YEAR IN REVIEW



2022 VBA Bank Day SCHOLARSHIP PROGRAM

In March 2022, more than 420 high school seniors participated in the VBA Bank Day Scholarship Program with 19 banks across the Commonwealth.

As a part of Bank Day, participating banks hosted in-person and virtual meetings for the students and provided resources and information so the students could learn about banking, financial services, career opportunities in the industry and the vital role banks play in their communities.

Students also had access to a variety of resources from the VBA, including videos, articles and podcasts covering industry topics such as banking fundamentals, understanding credit, careers in banking, banks' economic impact in Virginia, and how the industry stepped up and responded to their communities' challenges during the pandemic.

A total of \$26,000 was awarded from the VBA Education Foundation to 12 students on the basis of essays written about their experiences. Ronit Jain, a senior at Maggie L. Walker Governor's School in Richmond, was selected as this year's statewide winner and received a \$7,500 scholarship from the VBA Education Foundation.

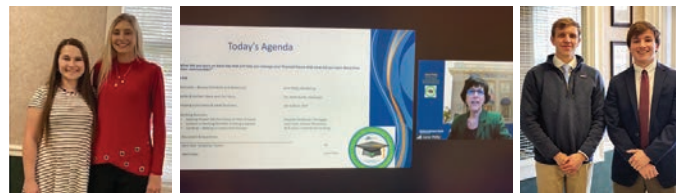


Ronit Jain | 2022 STATEWIDE WINNER

The six regional winners each received a \$2,500 scholarship and the six honorable mention winners each received a \$1,000 scholarship.

Thank you to the 2022 host banks:

- American National Bank & Trust Co.
- Bank of Botetourt
- Benchmark Community Bank
- Blue Ridge Bank
- Burke & Herbert Bank
- Chesapeake Bank
- F&M Bank
- First Bank & Trust Co.
- First Bank, Virginia
- First National Bank
- New Peoples Bank
- Oak View National Bank
- Old Point National Bank
- Pendleton Community Bank
- Powell Valley National Bank
- The Bank of Marion
- The Farmers Bank of Appomattox
- United Bank
- Village Bank



Congratulations to the following students and their bank hosts:

Capitol Region & Statewide Winner:
RONIT JAIN, Maggie L. Walker Governor's School
Hosted by Village Bank

Capitol Honorable Mention Winner:
ASHLEY FALAT, Deep Run High School
Hosted by Village Bank

Central/Southside Region Winner:
OLIVIA TURNER, Lord Botetourt High School
Hosted by Bank of Botetourt

Central/Southside Honorable Mention Winner:
PRANAV SHAH, Tunstall High School
Hosted by American National Bank & Trust Co.

Eastern Virginia Region Winner:
NATALIE PARRA, Kecoughtan High School
Hosted by Old Point National Bank

Eastern Virginia Honorable Mention Winner:
MARY WELLS, Warwick High School
Hosted by Old Point National Bank

Northern Virginia Region Winner:
KARA TRULLENDER, Woodbridge Senior High School
Hosted by Burke & Herbert Bank

Northern Virginia Honorable Mention Winner:
DANIEL OCANSEY, W.T. Woodson High School
Hosted by Burke & Herbert Bank

Southwest Virginia Region Winner:
JOE TYSON, Graham High School
Hosted by New Peoples Bank

Southwest Virginia Honorable Mention Winner:
ABIGAIL STREET, Patrick Henry High School
Hosted by First Bank & Trust Co.

Valley Region Winner:
DANIEL HALTERMAN, Mountain View High School
Hosted by F&M Bank

Valley Honorable Mention Winner:
ELIJAH TRUMBO, Buffalo Gap High School
Hosted by F&M Bank

To learn more about the 2022 winners, please visit www.vabankers.org/internal-links/get-know-2022-vba-bank-day-scholarship-program-winners.

2021-2022

VBA EDUCATION FOUNDATION BOARD

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 Community Bankers' Bank

Dorothy M. Welch
 Blue Ridge Bank, N.A.

Bruce T. Whitehurst
 Virginia Bankers Association

Steven C. Yeakel, CAE
 Virginia Association of Community Banks

2021 VBA EDUCATION FOUNDATION ANNUAL FUND CAMPAIGN

Thank you to the following banks and individuals for supporting the 2021 VBA Education Foundation Annual Fund Campaign. These contributions ensure that the Foundation can continue to grow existing programs, form new partnerships and support organizations whose missions align with ours – to improve financial literacy and economic education in all public and private schools in the Commonwealth.



Total raised in 2021: \$55,300

Individual Contributors:

- Nathalia D. Artus
- Wendy & John Asbury
- Michelle Austin
- Donna & Chris Bergstrom
- John Brough
- Pat Collins
- Pat T. Collins
- Anita & Brad Denardo
- Allison & Tim Duffee
- Courtney & Jeff Fleming
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- Diane & Joe Thomas
- Dorothy Welch
- Genise & Bruce Whitehurst

Bank & Industry Partner Contributors:

- American National Bank & Trust Co.
- Atlantic Union Bank
- Bank of America, NA
- Bank of Botetourt
- Bank of Clarke County
- Bankers Insurance
- Benchmark Community Bank
- Blue Ridge Bank, N.A.
- C&F Bank
- Carter Bank & Trust
- Chain Bridge Bank
- Chesapeake Bank
- Citizens Bank & Trust Company
- College Ave
- Community Bankers' Bank
- Community Bankers' Bank, in Honor of Patricia Satterfield
- Essex Bank
- First Bank, Virginia
- First National Bank
- John Marshall Bank
- National Bank
- Oak View National Bank
- Old Point National Bank
- Powell Valley National Bank
- Select Bank
- Southern Bank and Trust Company
- SouthState Bank
- Summit Community Bank
- The Bank of Marion
- TowneBank
- Virginia Association of Community Banks



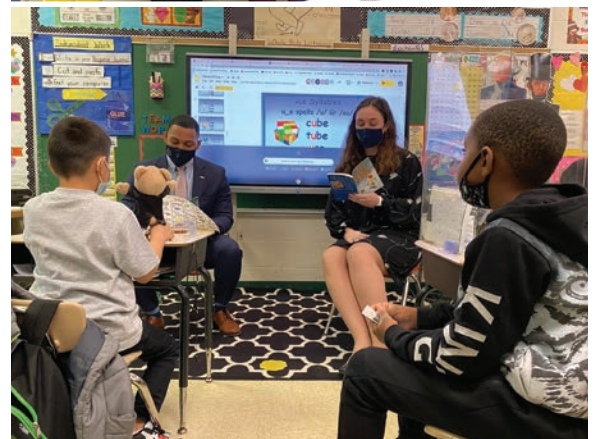
2022 VIRGINIA READS ONE BOOK PROGRAM

More than 12,100 Virginia students and their families read the same book on the same schedule during the month of March thanks to nearly \$60,000 of financial support from Virginia's banking industry. More than half of the total number of students participating in the 2022 program were financially sponsored by the Virginia banking industry. The VBA Education Foundation and banks across Virginia have been sponsors of this program since its inception in 2018.

With the support of the VBA and banks across Virginia, the schools received a book for every student and complimentary staff copies, both family literacy and financial literacy activities, school assembly suggestions, teacher resources, and both family and community engagement tools. These resources turn a book into a community experience so everyone can enjoy and share the story.

“We enjoyed this program so much and felt our partnership helped provide helpful information to the students. We loved reading along with the book and incorporated key points in our lesson. What a great way to get banks involved with the schools. We are looking forward to working with our school again next year. Thank you to the VBA and Read to Them for supporting this wonderful program.”

—2022 BANK SPONSOR



Thank You to the 2022 Bank Sponsors:

- American National Bank & Trust Co.
- Bank of Botetourt
- Burke & Herbert Bank
- C&F Bank
- Carter Bank & Trust
- Chesapeake Bank
- Farmers Bank
- First Bank, Virginia
- First Community Bank
- First National Bank
- National Capital Bank
- Primis Bank
- The Bank of Clarke County Foundation
- Touchstone Bank
- TowneBank
- Village Bank



For a full program recap, please visit www.vabankers.org/post/2022-virginia-reads-one-book-program-recap.



50 YEARS OF STANDING BEHIND OUR COMMITMENTS AND BESIDE OUR PARTNERS

A Proven Track Record in Virginia

- 30 years of partnership with the Virginia Bankers Association
- Over \$50 million in dividends paid to Virginia member banks
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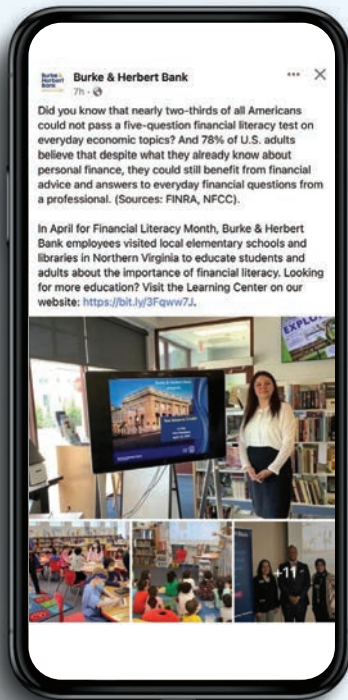
Helping young adults become financially savvy

2021 GET SMART ABOUT CREDIT PROGRAM

In 2021, nine Virginia banks participated in the American Bankers Association’s (ABA) Get Smart About Credit (GSAC) program. GSAC was celebrated nationally on October 21st, but bankers participated in this program throughout the year. GSAC is a national campaign that encourages banks to teach teens and young adults how to manage their money and Virginia banks participated by sharing tips on using credit wisely and saving for the unexpected, as well as information on careers in banking, via social media channels, in-branch handouts, and in-person and virtual financial literacy lessons.

2021 Get Smart About Credit Participating Banks:

- Atlantic Union Bank
- Bank of America
- Burke & Herbert Bank
- C&F Bank
- Chesapeake Bank
- Fulton Bank
- Old Point National Bank
- The Bank of Southside Virginia
- United Bank



2022 TEACH CHILDREN TO SAVE PROGRAM

Seventeen Virginia banks partnered with schools across the Commonwealth to celebrate the ABA Foundation’s Teach Children to Save (TCTS) program with savings education in April 2022 in conjunction with Financial Literacy Month. More than 6,800 students explored a variety of financial literacy topics such as the difference between needs and wants, how to identify expenses, trade-offs, and ways to cut spending.

2022 Teach Children to Save Participating Banks:

- Benchmark Community Bank
- Burke & Herbert Bank
- Chesapeake Bank
- Farmers Bank
- First Bank & Trust Co.
- First Community Bank
- Freedom Bank of Virginia
- Fulton Bank
- FVCbank
- New Peoples Bank
- Oak View National Bank
- Shore United Bank
- Skyline National Bank
- Summit Community Bank
- The Bank of Southside Virginia
- The Farmers Bank of Appomattox
- TowneBank





EDUCATION & TRAINING: YEAR IN REVIEW

From June 2021 to June 2022

35
TRAINING
EVENTS
(conferences, seminars and schools)

1,607
BANKERS
REACHED

131
SPONSORS/
EXHIBITORS

Hunter Young - 2nd
Bringing Marketing Clarity to Financial Services and Fintech | Founder | Speaker | Podcast Host
4d · 📍

While I've enjoyed staying connected and speaking to groups virtually this past year, I'm excited to feel the energy of a conference and classroom again. This fall and winter will be FULL of speaking and teaching! To name a few...

- American Bankers Association's ABA Bank Marketing in Austin, TX
- Total Expert's Accelerate event in Scottsdale, AZ
- Virginia Bankers Association's Management Development Program in Richmond, VA

Can't wait to see everyone in person, learn from you all, and share a little knowledge as well! #speaking #banking #fintech

“
This was quite an engaging experience and a very enjoyable beginning to the series. It also helped me refocus. Thank you!
”

- VBA Performance Excellence Conversation Series Participant

The Kafarian Group, Inc.
590 followers
1w · 📍

Had a great time at Virginia Bankers Association annual convention in Charleston, SC. #bankingindustry #VBAConvention21

Farmers Bank
5th · 📍

We would like to take a moment to wish Good Luck to these ladies as they head off to the Virginia Bankers Association's School of Bank Management! It will be a full week of information, networking and for the graduating class - BankExec Simulation! #FBFamily #continuingeducation

“
As a repeat attendee, I can attest that you will always leave with something new and exciting from this conference. From the networking to the speakers to the thought-provoking conversations and everything in between, it is time well spent to attend this conference.
”

- 2021 Leadership Conference Participant

bankofbotetourt
Daleville, Virginia

7 likes
bankofbotetourt We enjoyed the Virginia Bankers Association's Women in Banking Conference!!
It was a day of engaging and thought provoking sessions on finding success in our industry.
#bankofbotetourt #womeninbanking #communitybank #vabankers #americasbanks

Dave Martin - 2nd
Founder at bankmechanics
8d · Edited · 📍

Many thanks to the wonderful folks at Virginia Bankers Association for having me address their Connect/Protect Launch Experience this morning. Awesome organization and a wonderful audience.
Thanks as well to my friend Joe Micallef for expertly keeping the conference engaged and running on schedule. :-)

“
I highly recommend this program to any and all upcoming bankers as an excellent foundation for their continued education.
”

- 2021 Management Development Program Participant

E. Lynne
@ELynneVA

Attending the @vabankers Leadership Conference and really enjoyed @RachelleHum's presentation. Can't wait to start using these tips! #VBALeadershipConf #vabankers



A SPECIAL THANKS TO OUR ENDORSED PROVIDERS, ASSOCIATE MEMBERS AND OTHER INDUSTRY PARTNERS

VBA Endorsed Providers continued to step up and serve our member banks through their quality solutions, relevant resources and timely insights. Thanks to each of those providers for their active engagement and support over the last year. We appreciate the VBA member banks who look to those providers to meet their banks' and, ultimately, their customers' needs. A special thank you to our valued Associate Members and industry partners for their continued engagement and sponsorship support.



Platinum Level:



Gold Level:



Silver Level:



To learn more about the VBA Endorsed Providers, visit www.vabankers.org/endorsed-providers.

2021-2022 | VBA MANAGEMENT SERVICES, INC. BOARD

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- Dennis A. Dysart**
First Bank, Virginia
- Patricia A. Ferrick, CPA**
FVCbank
- Aubrey H. Hall, III**
First National Bank
- G. Lyn Hayth, III**
Bank of Botetourt
- Stephanie D. Lykins-Harvey**
Trustar Bank

- Edward C. Martin**
American National Bank & Trust Co.
- Sherri A. Sackett**
Select Bank
- Christopher B. Snodgrass**
The Bank of Marion
- Julie K. Sturt**
United Bank
- Vernon M. Towler**
Farmers Bank



2021 VIRGINIA BANKERS SCHOOL OF BANK MANAGEMENT

More than 180 bankers participated in the 2021 week-long session of the Virginia Bankers School of Bank Management from August 1-6. The School of Bank Management provides a multidimensional education experience in banking. Employing lectures from the best of the banking, professional and academic worlds, case studies, home study problems and peer study groups provides a vehicle for each student to experience comprehensive learning.

Morning general sessions were held for all students that included Leveraging Diversity through Inclusive Leadership with Leslie Schreiner, FHLBank Atlanta; Economic Update with Dr. Ed Seifried; Digital Banking Trends with Rob Morgan, American Bankers Association; and a Banking Leadership Panel with Maria Tedesco, Atlantic Union Bank, Leton Harding, Powell Valley National Bank and 2021-2022 VBA Chairman, and Bruce Whitehurst, VBA.

Reid Killen, TowneBank, was the 2021 honor grad, with a GPA of 99%. The sixth annual Faircloth Family Award of Excellence was awarded to Huma Onorato of Founders Bank. This award recognizes a member of the third year class who exhibits three attributes which Bank School instructor Mark Faircloth and his family deeply value – continuous learning, passionate giving and purposeful living.

The third year class chose to give back during the week and raised more than \$6,200 to benefit DePaul Community Resources, a social impact organization that works to change the world by improving the lives of children, families, and individuals with developmental disabilities.

Virginia Bankers School of Bank Management Class of 2021

Crystal Alderman	MVB Bank
Tonda Arthur	First Bank, Virginia
Michael Baker	TowneBank
Robert Bates	Benchmark Community Bank
Christopher M. Beale	Southern Bank and Trust Company
Thomas Brockman	Carter Bank & Trust
Christie Byrnes	First Bank, Virginia
Deborah Cagle	Farmers Bank
Jason Christopher Capps	HomeTrust Bank
Jewel Mae Cash-Litten	United Bank
Lindsay Cheatham	Village Bank
Michael L. Clark	United Bank
Orlin Randolph Clarke, III	C&F Bank
Heather D. Clatterbuck	United Bank
Tiffany Collier	Powell Valley National Bank
Jackie Cooper	Chesapeake Bank
Chelsea G. Copan**	TowneBank
Lori A. Counts	New Peoples Bank
Sherri Lynn Crowder	Touchstone Bank
Philip Deel	National Bank
Todd DeKraft	United Bank
Jessie C. Denny	TowneBank
Pam Ellyson	Farmers Bank
Eric D. Floyd* **	Chesapeake Bank
Stetson Dakota Franklin	American National Bank & Trust Co.
Mike A. Gullis	United Bank
Matt Guth*	C&F Bank
Sherrie Lynn Hogge	Chesapeake Bank
Chris Holthaus	Bank of Clarke County
Nancy Hong	Burke & Herbert Bank
James Andrew Hudson**	Carter Bank & Trust
Ethan Langston Jackson	Federal Reserve Bank of Richmond
Matt Keithley	Chesapeake Bank
Reid F. Killen**	TowneBank
Jake Michael Lausier	MainStreet Bank
Marcus Andrew Lomans	The Bank of Marion
Daniel E. Marks	Freedom Bank of Virginia
Anna Massey	Sandy Spring Bank
Brent Mullins**	Powell Valley National Bank
Amit Nagpal	Burke & Herbert Bank
Huma M. Onorato*	Founders Bank
Chad Everett Overby	American National Bank & Trust Co.
Chandler D. Owdom**	Virginia Bankers Association
Thomas Palermo	Capital Bank
Terry Parker II	TowneBank
Lisa Pledge	Bank of Botetourt
John Puckett	State Corporation Commission
Felicia Anderson Rasnake	New Peoples Bank
Kristina Reardon	Blue Ridge Bank
Thais Salomao Ribeiro	Chain Bridge Bank
Jorge C. Rivasplata Becerra	MainStreet Bank
Kathryn Ryan	Bank of Charles Town
Amber Saloka**	Chesapeake Bank
Brandy W. Slater	South State Bank
Kara H. Smith	Farmers Bank
Holly Thorne	Farmers & Merchants Bank
Richard Alexander Vari	MainStreet Bank
Bayard Waterbury	Atlantic Union Bank
Meredith B. Webster	Touchstone Bank
Amy Wilson	Chesapeake Bank
Christopher L. Wilson	Primis Bank
Laura Wright	Old Point National Bank
Ryan O. Zielske	Sandy Spring Bank

*Class Officer

**Top 10%

128th VBA ANNUAL CONVENTION

More than 310 bankers and industry partners attended the 128th Annual Convention at the Belmond Charleston Place in Charleston, SC from September 12-15, 2021. The 2021 Convention was postponed to September from its traditional June timing due to the pandemic, but we were excited to finally come together, enjoy each other's company and educate ourselves on industry topics together. The 2021 event combined a great lineup of speakers on timely topics, including an economic, public policy and political outlook, remaining relevant in a digital banking world, making your well-being strategy a competitive advantage, and maximizing the power of inclusion by uncovering the impact of unconscious bias on business results. The event also included a conversation with Gene Ludwig, Promontory Mortgage Path, and Rob Nichols, American Bankers Association, as well as a leadership panel moderated by Bruce Whitehurst featuring John Asbury, Atlantic Union Bankshares Corp.; Jeff Haley, American National Bank & Trust Co.; and Leton Harding, Powell Valley National Bank.

Thank you to 2020-2021 VBA Chairman John Asbury, who presided over the 2021 Annual Convention.



For a full event recap, please visit www.vbankers.org/post/2021-vba-annual-convention-recap.

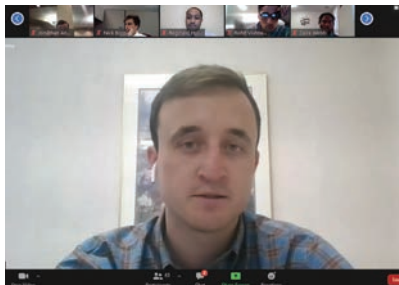
2021 Virtual INTERNSHIP PROGRAM

From June-August 2021, 36 students participated in the VBA Internship Program with eight banks across the state. Through this program, interns were exposed to the industry through a variety of projects, online coursework, departmental rotations through their banks, community engagement and virtual training from the VBA.

In May 2021, the VBA held a virtual Mentor Orientation for bankers who would be serving as intern supervisors throughout the program. Interns began the program in June at the virtual Intern Orientation where they learned about the VBA, the banking industry, and how to maximize their summer internship opportunity. Interns also heard from two Emerging Bank Leaders, Spencer Lowry, formerly of American National Bank & Trust Co., and Eric Floyd, Chesapeake Bank, who shared their stories about their careers in banking.



Throughout the summer, interns participated in weekly Zoom meetings on a variety of banking topics. They had an opportunity to interact with the Emerging Bank Leaders Steering Committee and had meaningful discussion on the different capstone topics that were researched throughout the summer. Other weekly meeting presentations included an Enneagram workshop; business etiquette and other HR best practices; a presentation from The Federal Reserve Bank of Richmond; an interview with Realworld Founder and CEO; and recruiting, interview skills, LinkedIn best practices and resume tips. Interns who completed a set of requirements received the VBA Summer Internship Program Certificate of Completion.



2021 INTERNSHIP PROGRAM PARTICIPANTS

Morgan Harris	American National Bank & Trust Co.	Meredith College
Haji Awais	Atlantic Union Bank	Virginia Commonwealth University
Nana Brew-Butler	Atlantic Union Bank	Virginia Commonwealth University
Sidney Carrion	Atlantic Union Bank	University of Richmond
Fizan Fida	Atlantic Union Bank	College of William and Mary
Reginald Holmes	Atlantic Union Bank	Virginia Commonwealth University
Cindy Huang	Atlantic Union Bank	University of Virginia
Omar Khan	Atlantic Union Bank	Virginia Commonwealth University
Jafet Rubi	Atlantic Union Bank	University of Richmond
Tahir Shehzad	Atlantic Union Bank	College of William and Mary
Aravind Surumpudi	Atlantic Union Bank	College of William and Mary
Johnny Tran	Atlantic Union Bank	Virginia Commonwealth University
Rohit Vishnubhatla	Atlantic Union Bank	Virginia Commonwealth University
Fallyn Hawks	Benchmark Community Bank	Longwood University
RaShara Bentley	C&F Bank	University of Mary Washington
Nicolas Born	C&F Bank	University of Richmond
Andrew Cagle	C&F Bank	Christopher Newport University
Megan Gaffney	C&F Bank	La Salle University
Andressa Bardelli	Chain Bridge Bank	University of the District of Columbia
Aneesha Naik	Chain Bridge Bank	Randolph Macon College
Ella Weaver	Chain Bridge Bank	Boston College
Jonathan Anderson	Skyline National Bank	UNC Wilmington
Jake Bentley	Skyline National Bank	UNC Chapel Hill
Ethan Cook	Skyline National Bank	Virginia Tech
Lakin Hall	Skyline National Bank	Wytheville Community College
Rachel Miller	Skyline National Bank	UNC Greensboro
Alex Oliver	Skyline National Bank	George Mason University
Jacob Floyd	The Bank of Southside Virginia	James Madison University
Bailey Deskins	United Bank	Clemson University
Victor Jimenez	United Bank	College of Charleston
Sparkle Mark	United Bank	The George Washington University
Kelsey O'Bryan	United Bank	Virginia Tech
Manav Patel	United Bank	West Virginia University
Abbey Shorten	United Bank	Virginia Tech
Jacob Syner	United Bank	West Virginia University
Zaire Webb	United Bank	Georgetown University

For a full program recap, please visit www.vabankers.org/post/2021-virtual-internship-program-recap.

2021 CFO & LENDING/CREDIT CONFERENCE

More than 160 bankers and industry partners joined us August 23-25, 2021 at the Omni Richmond Hotel for our combined CFO & Lending/Credit Conference. Attendees enjoyed two days of engaging and relevant sessions and also had the opportunity to meet with our sponsors in the exhibit hall.

Sessions included:

- Ethical Considerations in Diversity, Equity and Inclusion (DEI)
- You Can't Predict, But You Can Prepare – Interest Rate Swaps in Today's Market
- Pricing & Structuring Loans for Profitability
- CECL Lessons Learned
- The State of the Virginia Commercial Real Estate Market
- The Collision of Artificially High Demand and Supply Chain Constraints
- ABA/VBA Fireside Chat
- Managing Risks When Banking Marijuana Businesses
- Panel Session: What Business Owners are Experiencing Post-COVID
- Community Banks' Rapid Evolution in an Unprecedented Year



For a full event recap, visit www.vabankers.org/post/2021-cfo-lendingcredit-conference-recap.



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2021 MID-ATLANTIC CEO FORUM

From November 7-9, 2021, bankers and industry partners joined us for the Mid-Atlantic CEO Forum in Baltimore, Maryland. This event, hosted by five states (Delaware, Maryland, Pennsylvania, Virginia and West Virginia), featured sessions with nationally recognized speakers providing relevant and timely content geared specifically to bank CEOs and other senior leaders. Sessions and topics at the 2021 event included the future in branching strategy, economic update, data transformation strategies, the future of work, the war for talent in banking, and "Bridging the Divide: A Candid Conversation on Race".

For a full event recap, please visit www.vabankers.org/post/2021-mid-atlantic-ceo-forum-recap.



2022 VBA/VACB BANK DIRECTORS' SYMPOSIUM

The 2022 Bank Directors' Symposium, co-sponsored by the Virginia Association of Community Banks (VACB), provided bank board members with current data, thought-provoking industry trends and networking opportunities with other directors and regulators. More than 150 bankers and industry partners joined us for the 2022 program, with a session in Roanoke on April 19th and one in Richmond on April 20th. Sessions and topics included economic update, the DEI landscape in banking and the role of the board in a bank's DEI strategy, the evolution of cybercrime, top 10 questions boards should be asking about ERM, fintech engagement, and bank leaders' call to service: the making of everyday heroes in a talent crisis.

For a full event recap, please visit www.vabankers.org/post/2022-vbavacb-bank-directors-symposium-recap.



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2021 WOMEN IN BANKING CONFERENCE

On December 3, 2021, bankers from across the Commonwealth joined us virtually and in person for the ninth annual Women in Banking Conference. This conference was designed for all women involved in banking and provided engaging and thought-provoking sessions on finding success in the industry. The 2021 hybrid event brought together nearly 50 attendees at The Cultural Arts Center in Glen Allen and nine virtual watch parties at banks around the state. The 2021 event included a women leaders in banking panel, featuring Tamika Brewer-Johnson, Atlantic Union Bank; Kathleen Croson, Bank of Clarke County; Huma Onorato, Founders Bank; and moderated by Donna Highfill, Donna Highfill Consulting. Maria Tedesco, Atlantic Union Bank, also led a session on Saying Yes: Keys to Professional and Personal Growth.

Other sessions included:

- Exploring Your Core Values and Bringing Your Full Self to Work
- Looking Intuit: Wands Up
- Your Move! Courageous Leaders Think, Create, Repeat



Learn more about the 2021-2022 Women's Mentorship Program and other women in banking initiatives on page 13.



For a full event recap, visit www.vabankers.org/post/2021-women-banking-conference-recap.



2021 MANAGEMENT DEVELOPMENT PROGRAM

On January 12, 2022, 29 Virginia bankers graduated from the VBA Management Development Program (MDP), a five-month, comprehensive training designed for newer employees who have developed a passion for banking, want to enhance their knowledge of the business of banking, and who are motivated to excel in their careers and reach their full potential. The MDP sessions were a combination of virtual and in-person and included:

Orientation

Instructors: Andy Davies, The Marathon Organization, LTD, and Courtney Fleming

Session One: Introduction to Banking and Understanding Bank Financials and Profitability

Instructors: Michelle Austin, Bank of Botetourt; Andy Davies; and Bruce Whitehurst, Virginia Bankers Association

Session Two: Leadership & Management

Instructor: Serena Fulton, Floricane

Session Three: Banking Lines of Business and Bank Management

Instructor: Vicki Kraai, InterAction Training

Virtual Session: CRA, Community Development and Networking 101

Instructor: Nathalia Artus, Atlantic Union Bank

Session Four: The Modern Bank Marketing Department: Brand, Digital, Data, and Experience

Instructor: Hunter Young, HIFI Agency

Session 5, Part 1: Introduction to Strategic Planning & Perspectives on Career Development

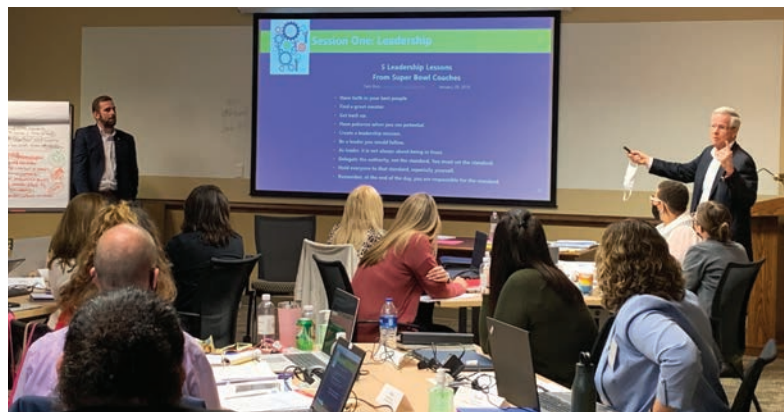
Instructors: Andy Davies and Tom Rasey, The Farmers Bank of Appomattox

Session 5, Part 2: Building Relationships, Dealing with Change in the Workplace, and Staying Abreast of Issues Affecting Your Bank and the Banking Industry

Instructors: Andy Davies and Tom Rasey

Guests: Nathalia Artus; Matt Bruning, Virginia Bankers Association; Cody Florence, Virginia National Bank; and Chandler Owdom, Virginia Bankers Association

Panelists: Taylor Harrell, Southern Bank; Pat Lewis, Chesapeake Bank; Tom Rasey; and Sherri Sackett, Select Bank



Management Development Program Class of 2021

- | | |
|------------------------|------------------------------------|
| Austin Agee | The Bank of Charlotte County |
| Tara Almond | The Farmers Bank of Appomattox |
| Michael Brooks | Old Point National Bank |
| Tanja Brown | Chesapeake Bank |
| Richard Bullock, III | Old Point National Bank |
| Sarah Burney | Chesapeake Bank |
| Nicole Crawford | American National Bank & Trust Co. |
| Sonya Daniels | Primis Bank |
| Heather Derflinger | Virginia Bankers Association |
| Ashley Fisher | The Bank of Southside Virginia |
| Benjamin Hartsock | The Bank of Marion |
| Christopher Johnson | Select Bank |
| Ashley Lam | F&M Bank |
| Jessica Lucas | Carter Bank & Trust |
| Cynthia Moore | Chesapeake Bank |
| Cassandra Reed Mullins | The Farmers Bank of Appomattox |
| Angeli Nanali | Chain Bridge Bank |
| Amber Nikolay | American National Bank & Trust Co. |
| Carol Perinis | MainStreet Bank |
| Jerrica Seay | Bank of Botetourt |
| Claire Smith | Chesapeake Bank |
| Kelly Smith | Chesapeake Bank |
| Rebecca Stills | F&M Bank |
| Casie Taylor | Primis Bank |
| Susan Thompson | MainStreet Bank |
| Stephanie Tiller | Chesapeake Bank |
| Lisa Warner | The Farmers Bank of Appomattox |
| Lucy Whitmer | Atlantic Union Bank |
| Nicole Young | Benchmark Community Bank |



For a full program recap, visit www.vabankers.org/post/2021-management-development-program-recap.

2022 Virtual VBA/VA Chamber FINANCIAL FORECAST

On January 13, 2022, more than 500 bankers and members of the business community joined us for our virtual VBA/VA Chamber Financial Forecast. For the eleventh year, the VBA and VA Chamber of Commerce partnered to bring together hundreds of members of the business community to learn what lies ahead for the state and national economy.

Speakers and sessions included an economic update from Tom Barkin, president and CEO of the Federal Reserve Bank of Richmond, and a political outlook from Joan Woodward, EVP of public policy at Travelers and president of The Travelers Institute.



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2022 THE VBA CONNECT|PROTECT EXPERIENCE



From March-June 2022, more than 210 bankers and industry partners participated in the VBA Connect|Protect Experience. The Experience kicked off with a Launch Event in Richmond on March 3-4, 2022, where more than 150 attendees joined us for two days of learning and networking for banking professionals in the areas of marketing, human resources, retail banking, training, security, enterprise risk management, and operations and technology. The Experience continued with 34 virtual sessions from March to mid-June that covered specific function area training. During each session, attendees uncovered new ideas, trends, and developments in banking.



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VBA MULTI-BANK TITLE AGENCY PROGRAM

Over the past year, the VBA, through Management Services, Inc. (MSI), was pleased to support the multi-bank title agencies, which all had another record year over 2020, with a combined revenue increase of 14% and dividends to owner banks up 22% (information as of year-end 2021). The agencies continued to remain busy with purchase and refinance mortgages while seeing a slight uptick in commercial deals. They added staff as the markets remained active. A big thank you and congratulations to the leadership team and staff of the agencies for all your hard work and success. We would also like to thank our owner banks for their continued support.



Virginia MORTGAGE BANKERS ASSOCIATION



VBA MSI continued its role in managing the Virginia Mortgage Bankers Association (VMBA) over the past year. VMBA held multiple virtual Mastermind sessions featuring topics such as taking your business to the next level, simplifying cryptocurrency, remaining relevant in a changing market, and maintaining success in 2022. Emerging from the pandemic, the VMBA

returned to in-person events including the VMBA Annual Convention in September 2021 in Virginia Beach and the VMBA Loan Officer Summit in Richmond in March 2022. Most importantly, the VMBA worked closely with their lobbyist to navigate the 2022 Virginia General Assembly session and issues affecting the mortgage industry.



98
VMBA
MEMBERS
AS OF END OF
YEAR 2021



300
ATTENDEES
PARTICIPATED IN ONE
OR MORE OF THE VMBA
VIRTUAL MASTERMIND
DISCUSSIONS

VIRGINIA BANKERS ASSOCIATION

VBA Staff

Cindy Beazley
Accountant, Building Management

Amy Binns
Senior Manager,
Industry Partnerships

Gabriella Bond
Benefits Systems Manager

Matthew Bruning
EVP, Government &
Member Relations

Tammy Clark
Accounts Payable &
Accounts Receivable Specialist

Pamela Connelly
Director of Benefit Plan Analysis

Megan Darmanin
Strategic Support Manager

Heather Derflinger
Government Relations Manager

Kellee Edelin
Program Manager, MSI
Database Manager, VBA

Todd Hancock
IT Administrator

Suzanne Jenkins
Accounting Manager

DeMarion Johnston, Esq.
General Counsel

Walt Lyons
Manager, Education & Training
and VMBA Executive Director

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Manager, Communications
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VBA Benefits Corporation

Tracy Ottinger
SVP, MSI Managing Director, Title
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CFO

Gail Queen
Education & Training Coordinator
and Event Registrar

Kristen Reid
VP, Education & Training

John Snead
VP, Member Relations

Bobbi Weimer
Director, Benefit Plan Compliance

Bruce Whitehurst
President & CEO

EDITORIAL & EXECUTIVE OFFICE:
4490 Cox Road • Glen Allen, VA 23060
www.vabankers.org

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