

Hometown Express

A Quarterly Publication of Community Bank of Pickens County



John Trammell, President/CEO
Community Bank of Pickens County

"Confidence is a key issue here, and right now we see inklings of periodic confidence..."

Community Bank of Pickens County

"We can make a difference"

Extraordinary Times! Part II

In our last publication I mentioned that these are extraordinary times. Sometimes it's hard to put all the information regarding the economy, banking, real estate, mortgages and the like together and draw reasonable conclusions. Every report seems to have some "slant" that is an attempt to justify someone's position. Sifting through the available information, I believe there are a few conclusions that we can possibly come to:

- The sub-prime mess has affected everyone in some way, shape, or form, whether it be your business directly or credit card rates;
- The real estate problem has caused regulatory entities to scrutinize lenders to a degree unprecedented in our times. Rightly or wrongly, banks have been forced to "mark to market" real estate values based on forced sales that have been made, oftentimes at deep discounts or at foreclosure prices. This of course has hurt values to some extent. It's still somewhat difficult to determine value because there aren't many buyers in the market yet;
- As the banks "write down" real estate, they deplete their capital. Many banks are putting large sums of money in reserves for future problems and are charging loans down and discounting properties to get them off the books. This goes along with the previous point, but also affects how a lender can look at future loan requests;
- Borrowers who once had "equity" built up over time by traditionally paying down debt or by property value appreciation, are finding it difficult to get anyone to agree on just how much of that equity is still present; and
- Mortgage loans have become much more difficult to acquire, so homes and particularly lots are much more difficult to sell.

Confidence is a key issue here, and right now we see inklings of periodic confidence and then fall-backs. Investors who have been sitting on money and taking it out of the market have been waiting for a bottom, or near bottom, to look at re-investing in real estate. There are some signs that this is starting to take place. As I write this, the feds have lowered the fed funds rate 75 basis points and have made one of the most definitive statements in recent history regarding keeping rates low. Much weight has been placed on driving home mortgage rates down and keeping them there for a while. One only has to look at the long-term bond market and other factors to see that this is the obvious effort. Even with the likely rate drops, it will be more difficult to qualify and the old "door knob" equity loans that some mortgage companies provided are likely not to be seen in the lifetime of those who are reading this newsletter. But who really knows how long or short our memories will be?

I think you'll see that financial companies will report record reserve allocations and write downs along with historically low earnings as they attempt to be as conservative as possible until they see where 2009 takes us.

Personally, I feel the action taken by the feds to stave off the demise of Wall Street was likely necessary. Worldwide implications could have been tremendous. It flies in the face of all who believe in the free market approach, but the possible consequences were hard to imagine. Now that they have been "shored up," many are asking, "what about main street?" I believe that the community banks are vital to the comeback of "main street". I have a theory that for one big financial bailout, a ton of community banks could have been assisted and "main street" would have already felt it. It's simple, the only real way that community banks would have to leverage these funds is to lend them to a borrower for a reasonable rate spread. We don't have access to some investment opportunities that the "big boys" have. Our investments are in our local individuals and businesses in our communities who make every effort to pay us back. They know we have to make a return so they can come back again when they have a future need. This is why the overwhelming majority of small businesses treasure a good relationship with a community bank!

In conclusion, we must be optimistic! I hope I didn't sound too critical or too negative in my

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Join us in Offering Congratulations!

John Trammell, President/CEO, would like you to join us in congratulating **Ryan Keeter, Kathy Westbrook, Matthew Dunn** and **Sara Dawkins** on their recent promotions. John stated, "In these challenging times it is exciting to be able to offer advancement opportunities to some of our staff. As we continue to grow and organize for the future we want to be sure we have a really strong leadership team in place to handle the challenges of uncertain times. We have been blessed with strong growth in our bank and hopefully these appointments will help us to continue to grow and expand in the future."

Geraldine Moody, Executive Vice President, was asked to share her thoughts on the recent promotions, "Ryan Keeter has been promoted to Senior Vice President in Lending. He will be taking on some new responsibilities as well as continue to handle a sizeable loan portfolio. He was very instrumental in handling the building of and start up phase of the Cove Road location this year. Kathy Westbrook is a Vice President and has been promoted to the Branch Manager of the Cove Road location. Kathy brings many years of banking experience to the table and has many deep roots relationships within the community.

Matthew Dunn has been promoted to Assistant Vice President/Consumer Lending at Cove Road location. He has been with CBOPC since January of 2007 and has shown a great willingness to serve in every way. He brings very strong people skills to his position. Sara Dawkins has been promoted to Assistant Vice President/Loan Administration. She will take on some supervisory duties in the loan administration department. Sara brings very strong people skills and a high degree of professionalism to her new position." ●●●



Ryan Keeter



Kathy Westbrook



Matthew Dunn



Sara Dawkins

Free Relationship Rewards Checking

5.01% APY on Your Balance up to \$25,000

with **ATM Fee Refunds Nationwide***

To earn the Premium Rate, meet these 3 easy qualifications each cycle:

- 1) Make 10 check card purchases.
- 2) Enroll and receive electronic statements.
- 3) Receive 1 direct deposit or make 1 automatic payment.

See one of our customer service representatives to get set up today!

Community Bank of Pickens County
"We can make a difference"

*5.01% Annual Percentage Yield (APY) paid on balances between \$0.01 and \$25,000 and 1.01% paid on any amount above \$25,000. You must meet these three easy monthly qualifications to receive the Rewards Checking program: 1) ten check card transactions**; 2) set up one Direct Deposit or ACH Auto Debit; 3) enroll and receive electronic statements. If monthly qualifications are not met, you will receive 0.10% APY and no ATM fee refunds for that month. APY's effective 10/01/08 and subject to change at any time. Fees may reduce earnings. If you close your account before interest is credited, you will not receive the accrued interest. Membership qualifications apply. **ATM transactions do not count toward the 10 required transactions during the month.

Two Full Service Locations: 15 Sammy McGhee Blvd & 65 Cove Road • Jasper, Georgia • cbopc.com • (706) 253-9600

Revolutionary Relationship Rewards Checking Account Rewards Customers

Community Bank of Pickens County has teamed up with BancVue to bring free checking with high interest and ATM fee refunds to the Pickens County area.

"We are a community institution with great passion for our clients and their financial needs," stated John Trammell. "With Relationship Rewards Checking, we can offer customers a cutting-edge account that rewards them for their commitment to Community Bank." ●●●



Travelers Club Meetings for 2009

Held at the Pickens County Chamber of Commerce from 6 to 8 pm

- January 26
- February 23
- March 16
- April 20
- May 18
- June 15
- July 20
- August 17
- September 14
- October 19
- November 16
- December 21

Mark Your Calendars. You Won't Want to Miss the Fun!

Team Spotlight on Barbara Byers



Barbara Byers
Loan Administration
Supervisor

The spotlight is on Barbara Byers. Barbara joined Community Bank of Pickens County in 2000 as one of the original 13 staff members that were involved in the start up of the bank. She began as a Teller and has been promoted several times. She currently holds the position of Loan Administration Supervisor. Barbara has over 12 years of banking experience.

Barbara was born in Fort Jackson, SC, but moved to Pickens County in her first year of life and has been here ever since. She graduated from Pickens High School and went on to Massey Business College in Atlanta, GA, where she received a degree in Business.

When asked why she chose to work for Community Bank she stated, "I had known John Trammell for some time and when he approached me I was ready for a challenge. Community Bank has a good atmosphere and is a good community place to work. I get to see a lot of people I know in the community and it feels like home."

In her free time, Barbara enjoys fishing with her husband of 44 years, Charles, and spending time with her three children and grandchild. She enjoys reading and attending her granddaughter's basketball games. Barbara also cares for her elderly mother. ●●●

We are very proud to have a strong commercial banking relationship with the businesses shown below. We hope you will consider doing business with them as well.

Staff Announcements Community Bank Continues to Grow!



We welcome
Ryan Godfrey
to our staff as
Teller.



Join us in
congratulating
Lacey Jones
(formerly Bruce)
on her marriage
to Chad Jones
on October 12,
2008.

MILLENNIUM
Excavation 

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RETAINING WALLS - EROSION CONTROL
LANDSCAPING - DISASTER RECOVERY
MILES PHILLIPS
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14 Mark Whitfield St.
(on 53, behind Jasper Drugs)
706-253-6955
burntmountaintrading@yahoo.com

Jasper's perfect store for the perfect gift!
From antique to new,
something for home, garden
and you!
NOW INTRODUCING:
"Elements of Art"
Located on the terrace level,
Featuring Artisans of Paint,
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other Earthly Creations!



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WE HAVE A SOLUTION

DUMPSTER SOLUTIONS INC

Providing solutions to your dumpster needs.

770-479-5743
Serving North Georgia

OUR BUSINESS IS "PICKING UP"



WEST END GROCERY

- Full service Convenience store in West End
- On-road & off-road diesel
- Three grades gasoline
- Propane filling station
- Full line of breakfast & lunch (eat in or carry out)
- Full line of grocery items

2881 Jerusalem Church Rd. • Jasper, GA 30143
Monday-Saturday 6am-10pm/Sunday 12-8pm
Owner: Danny Hyde (706) 337-3709

Extraordinary Times! Part II *Continued from Page 1...*

preceding paragraphs. I have to believe that our country will face this down turn and we'll come back stronger than ever! Whether or not we supported the new President-elect, new optimism is coming his way. I'm sure he'll get a "honeymoon" period, and as Americans, we need to pray that he and his administration make some very sound judgments and are successful. While both parties have their extremes, America tends to come together in a crisis.

Pickens County is an area that could come back faster than others because of our desirable lifestyle and scenic beauty. But we need to consider that lifestyle and beauty won't pay the "rent" alone. We need to encourage our elected officials to find ways to increase our value to those looking to bring good jobs and their investments to our community. We need to find sustainable ways to increase the desirability for people to visit our area and spend their discretionary money to help carry our tax burden. It's going to take investment in our community and the sooner the better! I know that there are plans out there, and I applaud our officials for what they are working on. We just need a little greater sense of urgency. For every person who wants to put a wall up around our county, there are thousands who realize the need for planned expansion of our great community. Who would want to live in an area whose beauty and desirability have been allowed to deteriorate by not continuing to upgrade and attract folks that will help us with our tax burden and our responsibilities to our citizens and young people? As property values decrease and costs of operations increase, who will be left to carry the excess burden? If no new people and industry arrive, then I figure it will be left up to those of us who stay! Think about it!

Our Community Bank wish for you is a happy and prosperous New Year! As you are planning for 2009, stop by and let us show you how we can improve that prosperity! ●●●

John



"Pickens County is an area that could come back faster than others..."

When one door of happiness closes, another opens, but often we look so long at the closed door that we do not see the one that has been opened for us.

- Helen Keller



"We can make a difference"

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