

## LARRY RYAN IS RETIRING AFTER 42 YEARS

by [Steve Brown](#)

We would like to kick off the first Banc Investment Daily (BID) of the year by wishing a Happy New Year to our shareholders and customers. We hoped you enjoyed your time off and are now setting plans in motion for a happy and productive 2013. For us, things will be a little different as we progress forward. You see, we will be saying goodbye to Larry Ryan, our Senior Credit Officer, as he heads toward the beaches of retirement later this year. For those of you who don't know Larry, suffice it to say Pacific Coast Bankers' Bancshares (PCBB) will have big shoes to fill when he retires in a few months. You see, Larry is honest, has a good sense of humor, doesn't seek the spotlight and truly cares deeply about community banks and community banking. We will miss him terribly, but we also know he has enjoyed his extensive time helping community banks with their lending needs and now it is time for another chapter in his life, so we wish him well. Before we say goodbye to Larry, however, we need to tell you a little about him, so you have a better idea about the impact he has had on PCBB over the years and on many of you reading this publication this morning. Larry has been in the banking business for 42 years and has worked for PCBB for 12 of those. He has worked at four different community banks in his career, as well as doing a brief stint with the FDIC some years back. He began working at PCBB because as he puts it, "the concept sounded good" and has enjoyed working with lenders at community banks throughout the country ever since. He says the professionalism and politeness of community bank officers is something he has enjoyed over the years, as well as getting the opportunity to do so many different kinds of loans with so many different bankers. Even those who have known Larry for some time might not know of his love for dogs. For years, he has helped his wife train dogs and volunteered for Guide Dogs for the Blind and at Early Alert Canines (provides dogs to insulin-dependent diabetics and alert when they detect low blood to remind people to take insulin). He even has a dog right now that came from famous airline pilot Sully Sullenberger (yes, that one) and has a picture of the dog "walking on water." Looks like the dog has good family roots and some of that magic even got sprinkled on the pets. Larry is also a fanatic sports fan, as long as you are talking about the San Francisco Giants baseball team or the St Mary's Gaels basketball team. When not enjoying watching sports, he regularly plays softball as a short stop, kayaks and drives a ski boat for anyone interested in getting dragged along. The loan department has grown significantly since Larry joined those many years ago as the second senior lender. Throughout the years, he has passed on his advice to other lenders that have joined the team by simply telling them to "be upfront and deliver on your promises." His simple, quiet style and the way he not only got the job done, but also provided support to others in the group cannot be understated. We know many of you have also seen great people that played a significant role in your bank retire or leave over the years, because that too is part of the business. For us, we will keep this caricature of Larry framed on our wall of fame and bid him adieu as he heads for a happy and healthy retirement in the middle of this year. We won't feel bad for him though, because when he leaves, he and his wife plan to travel the globe to see the sights. We have enjoyed working with Larry and will enjoy it all the more in the next few months, as we know our time is running out. Enjoy retirement Larry and know everyone here will miss you.

# BANK NEWS

## **Finally Passed**

Congress finally passed legislation designed to avert the fiscal cliff. The bill increases taxes on higher incomes, blocks most tax increases and postpones spending cuts. The bill increases tax rates for couples with incomes over \$450k to 39.6% (from 45%); boosts capital gains and dividend taxes to 20% (from 15%) and increases estate taxes from 35% to 40%.

## **Reg E**

The CFPB issued a 104-page proposal on its international consumer remittance rule. The suggested changes surround primarily: the use of country-level foreign taxes vs. sub-national jurisdictions; the disclosure of beneficiary bank fees solely related to the transfer; the release of the sending institution from error liability when a mis-deposit occurs (due to an incorrect account number provided by the consumer) and a delay of the implementation date originally expected for Feb. 7.

## **Apple Bank**

Strong trust in the brand was the primary reason (66% of respondents) why a survey found 43% of people who are already Apple users would consider switching to the computer giant for daily banking needs. In addition, 51% said they thought Apple would make their account easy to access and manage and 81% are technology savvy and currently use online banking.

## **Technology**

A KPMG study finds 50% of community bankers plan to invest more in IT this year than they did last year.

## **High Legal Costs**

Analysis by SNL finds banks spent \$6.7B in legal expenses through 3Q of 2012, well beyond the \$5.6B spent in 2010 and likely to exceed the \$6.9B spent in 2011.

## **Jail Time**

Martin Sigillito has been sentenced to 40Ys in prison without parole for masterminding a real estate Ponzi scheme (British Lending Program) that cost investors \$56mm. He was found guilty on charges of wire & mail fraud, conspiracy and money laundering. He stole money from 140 investors and oddly was a lawyer and Anglican bishop.

## **Small Biz Sale**

Experts say most small businesses sell for 6 to 8 times EBITDA.

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