

A CENTURY OF SERVICE

Celebrating 100 years • 1915-2015



Farmers
Savings Bank & Trust

Traer • Vinton

Member
FDIC

CELEBRATING A CENTURY OF SERVICE 1915-2015



ASSET AND DEPOSIT GROWTH



The June 30, 2014 FDIC bank insured Market Share Report for Tama and Benton counties reports that Farmers Savings Bank and Trust in Traer and Vinton have the largest deposit market share in their respective cities. Farmers Savings Bank & Trust has \$75,182,000 or 93% of the total deposits of the two bank offices in Traer and Farmers Savings Bank & Trust in Vinton has \$77,963,000 or 48% of the total deposits of the four bank offices in Vinton.

The total assets have grown to \$168,000,000 with 28 employees managing the bank, trust and investment service departments with total assets of \$273,000,000. The 28 employees have a total of 603 years of banking experience.



1915	\$	11,558
1920	\$	196,049
1925	\$	191,418
1930	\$	174,469
1935	\$	421,922
1940	\$	654,353
1945	\$	2,796,942
1950	\$	3,048,208
1955	\$	3,679,242
1960	\$	3,773,779
1965	\$	5,434,140
1970	\$	8,969,321
1975	\$	19,720,732
1980	\$	33,504,805
1985	\$	44,855,000
1990	\$	48,164,000
1995	\$	49,879,624
2000	\$	52,521,000
2005	\$	62,311,000
2010	\$	145,831,000
2015	\$	168,000,000

History

Farmers Savings Bank & Trust is celebrating its 100th Anniversary. Traer & Vinton's independent community banks are rich in history. The bank started in Traer in 1915 with paper and pen record keeping, survived the great depression, and is thriving in the 21st century with On-line banking, where employee service is counted in decades.

Incorporation

Farmers Savings Bank was founded and incorporated on February 2, 1915 and was issued a state charter on June 1, 1915. The bank originally was capitalized at \$50,000 by the bank's first 98 shareholders. Assets of the bank have reached \$168 million.

Two Building Locations

The bank started in the W. J. Green Market building and remained in that location for 46 years, moving to its present location in September of 1961. In 2004, the bank renovated its interior with new carpeting, furnishings, a teller line that assures more privacy, a new lighting system and a sit down computer desk. Improvements were also made to the outside with a new ADA compliant ATM with talking capabilities and Kiosk. The parking lot was also reconditioned.

Founding Directors

When the Traer bank was founded in 1915, the board of directors included A.J. McGovern president; William Logan, J.G. Podhajsky, Charles Paustian, A.J. Danker and William Balfour. F.H. Clark was the bank's first cashier.

When the Vinton bank was founded in 1942, the board of directors included W.H. Brenton, director and president; Loyd R. Bock, director, vice president and cashier, B.G. Alcorn, J.H. Milroy and L.J. McDowell. Alfred Happel served as the assistant cashier.

Presidential History

Succeeding presidents were William Logan, 1915-1929; Frank C. Earley, 1929-1954; Albert McMillian, 1954-1970; T.R. McWhirter 1970-74; William C. Talen, 1974-2003; and Darlys Hulme, 2003 to present.

Managing History

Clark left the bank as cashier in 1920 and was succeeded by L.J. Simpson. Otto Moeller succeeded Simpson in 1922. Moeller served as cashier and manager of the bank for 32 years. He is credited with the bank averting disaster during the early 1930's when so many banks were troubled.

In 1954, when controlling interest in the bank changed, Moeller was succeeded as bank manager by Tom McWhirter, who served as vice president until the death of Albert McMillian in 1970. At that time, McWhirter was elected president, William G. Podhajsky elected chairman of the board and Don Gates was named vice president.

After selling his interest in the bank to John and T.R. McWhirter, Moeller retired as managing head of the bank, but continued to serve in an advisory capacity as vice president and member of the bank board. He died in March 1964.

Long Time Employees

A long time employee of the bank, Ruth Perry, began working there in September 1923. She died on January 11, 1980 after 55 years of service to bank customers. Other



longtime employees included Don Gates, who served customers at the bank for 35 years, retiring in 1989. Carolyn Kearns had worked for 35 years, retiring in 2008. Darlys Hulme, now president, has been at the bank since 1954, taking a six year hiatus for her family. She has served the bank for 55 years. Fred Lineberry, executive vice president joined the bank in 1968 and resigned in 1993, with 25 years of service. Gary Kruse, vice president and cashier of the bank, started in 1973 and retired in 2000, with 27 years of service.

Former employees serving over 25 years are Marge Ruzicka, Verona Staker, Delores Fairchild and Lois Philp. Current employees serving over 40 years are Cecelia Harmsen and Sharon Speirs, vice presidents. Serving over 30 years include Sherri Denbow, Diane Kostlan and Laurie Mayhew. Serving over 25 years are Rick Krug, Cindy Tomlinson and Carol Goodchild.

Talen Buys Controlling Interest

On November 16, 1973 T.R. McWhirter announced the sale of controlling interest in the bank to William C. Talen. February of 1974, Talen was named director and elected president of the bank.

Talen has held management and/or ownership positions in 12 different Midwestern independent banks since his high school days in 1940. Shortly before purchasing McWhirter's interest, he was executive vice president and director of Banker's Trust Company in Des Moines.

Talen purchased the Brenton

Bank & Trust Company of Vinton in March 1988 and changed the name to Farmers Savings Bank & Trust-Vinton. In May 2008 the Traer and Vinton banks merged into one bank under the original Traer charter. Although the bank remains family owned, the employees own 17% of the bank's stock in an employee stock plan.

Talen commuted to Traer and Vinton in his Cessna 414 twin engine plane, using his experience of 65 plus years as a pilot. Talen has served over 41 years as the bank's Chairman of the Board and CEO.

Automation

There have been many changes in banking over the years. The local banks have grown and developed its services to customers. The bank became the first in the county to offer ATM services with the ATM located in the bank's foyer in 1980. A new drive-up ATM was installed in 1991. Recently new EMV compliant ATM's were installed in both Traer and Vinton.

To reflect the trust department the bank's name was changed in 1988 from Farmers Savings Bank to Farmers Savings Bank & Trust.

Outstanding History & Customer Service

Some things will never change at Farmers Savings Bank & Trust and that includes its focus on excellent customer service. The bank continues to focus on the financial needs of its customers, communities, and capitalizes on new technology. As your independent community bank where the decisions are made locally, they also look forward to serving their customers in years to come.



Celebrating 100 years of service

1915

- 1915 **(Traer)** The Farmers Savings Bank is launched with capital of \$50,000 on June 1, 1915



1920

- 1920 **(Traer)** L.J. Simpson succeeds F.H. Clark as cashier.
1922 **(Traer)** Otto Moeller succeeds Simpson as cashier.
1923 **(Traer)** Ruth Perry hired as bookkeeper.



1930

- 1933 President Roosevelt declared a Holiday Proclamation for all banks in the U.S.A. Received approval for FDIC insurance.
(Vinton) Peoples Savings Bank, closed in 1934 and building purchased by the city.



1970

- 1972 **(Traer)** Time and Temperature sign with moving message installed.
(Traer) Ruth Perry honored for 50 years of service.
1973 **(Traer)** T.R. McWhirter sold controlling interest to W.C. Talen.
1974 **(Traer)** W.C. Talen named director and president.
1976 **(Traer)** First Farmers Fly-Over days.
(Vinton) Benton Co. Savings Bank & Trust adds electronic funds transfers.
(Vinton) Larry Rolfstad hired as Vice President.
1978 **(Traer)** New Addition with vault and auto teller drive up system.
(Vinton) Mike Cruzen named Vice-President, Harold Knaack Jr. named Cashier, and Paul Gardner named Assistant Vice President.
(Vinton) Paul M. Shain retires as Brenton Bank president.
(Vinton) Rolfstad named President.

1980

- 1980 **(Traer)** Bank installed the first ATM in Tama County.
1987 **(Traer)** FSB Heritage Club was launched.
1988 FSB authorized to provide Trust services.
(Traer) The Farmers Savings Bank renamed to Farmers Savings Bank & Trust-Traer.
(Vinton) William C. Talen took control and changed name to Farmers Savings Bank & Trust – Vinton
April 15, Darlys Hulme named secretary of the Board of Directors
Caroline Talen named to Board of Directors.
1989 **(Traer)** Don Gates retires after 35 years of service.
W.C. Talen honored for 55 years of banking
(Vinton) Pat Beatty named first Heritage Club Director.

1990

- 1991 **(Traer)** New drive-up ATM installed.
(Traer) W.G. Podhajsky honored for 37 years of service as chairman & director.
(Traer) Traer Community Foundation established.
1992 **(Vinton)** Farmers Savings Bank & Trust - Vinton was awarded A rating by a nationally recognized bank analyst, Sheshunoff and Co.
(Vinton) Celebrated 50 years banking.
(Vinton) Started remodel on south side to add drive-up.
1996 **(Vinton)** William C. Talen started the Vinton Community Foundation



as an independent community bank

1940

1942 **(Vinton)** Special election held to sell building. Building purchased for \$14,000 by W. H. Brenton and reopened as Benton County Savings Bank & Trust. Capitalized at \$50,000 with four employees; FDIC insured.

(Vinton) Doors opened June 6, 1942. Lloyd Bock is Cashier, Alfred Happel, former County Auditor, takes over as Assistant Cashier.

1944 **(Traer)** Farmers Savings Bank was the largest bank in Tama county at \$2,376,471.

1946 Charge for overdrafts is 25 cents.

(Vinton) Paul Shain joins bank.

1950

1953 **(Vinton)** Ray Van Wechel named director of the bank board.

1954 **(Traer)** Darlys Hulme hired as Teller/Bookkeeper.

(Traer) John & Thomas McWhirter purchased the Moeller family stock of Farmers Savings Bank.

1960

1961 **(Traer)** Bank moved to the old Coop Creamery building at 611 Second St.

(Traer) Bank first in Tama County to offer drive-up Banking service.

1963 **(Traer)** Bank passed the \$4,500,000 mark in total assets.

1968 Manual bookkeeping converted to computer.

(Traer) Fred Lineberry hired as loan officer.

(Vinton) July, Purchased and built bank at corner of 4th & C Ave (current location)

(Vinton) Continued as Benton County Savings Bank & Trust but also known as "Brenton Bank"

(Vinton) Paul Shain named president and director.

1969 **(Vinton)** Dec. 31, Alfred Happel retires as Vice President.



2000

2002 Online Banking launched.

2003 Darlys Hulme named President.

2004 **(Traer)** FSB&T-Traer renovated. New ATM installed.

2005 Hulme honored for 45 years of service.

(Traer) FSB&T celebrated 90 years of serving northern Tama County.

(Traer) Assets have grown to \$62,000,000.

2006 **(Vinton)** Jeff Peterson, Financial Advisor hired to run "FSB Investment Services".

2008 Traer and Vinton banks merged into one bank under the original Farmers Savings Bank charter.

2010

2010 Darlys Hulme, President honored for 50 years of service.

2011 **(Vinton)** Bank remodeled with expansion.

2015

2014 **(Vinton)** EMV Compliant ATM installed

2015 **(Traer)** EMV Compliant ATM installed
FSB&T celebrated 100 years of service as an independent community bank.





**YOUR INDEPENDENT
COMMUNITY BANK IN TRAER** *Traer*

Standing from left to right with years of banking experience:

Sharon Speirs, Vice President, 41 years; **Cecelia Harmsen**, Vice President, 41 years; **Jeff Peterson**, Vice President/Financial Advisor, 9 years; **Darlys Hulme**, President, 55 years; **William C. Talen**, Chairman/CEO, 75 years; **Cindy Tomlinson**, Marketing Director, 27 years; **Sherri Denbow**, Vice President/Cashier, 32 years; **Cindy Blaine**, Heritage Club Director, 10 years

Seated from left to right with years of banking experience:

Shelly Young, Customer Service Representative, 2 years; **Diane Kostlan**, Loan Assistant, 34 years; **Rick Krug**, Vice President, 30 years; **Jeff Jacobs**, Senior Vice President, 18 years; **Diane Panfil**, Customer Service Representative, 11 years; **Kelly Jantzen**, Information Technology Manager, 9 years

611 Second Street,
Traer, IA 50675

Phone: 319-478-2148
Fax: 319-478-2023

Mailing Address
P.O. Box 435
Traer, IA 50675

www.fsb-traer.com

OUR HOURS

Lobby Hours:

Mon – Thurs: 8am – 3pm
Friday: 8am – 6pm

Drive-Up Hours:

Mon – Thurs: 8am – 4pm
Friday: 8am – 6pm
Saturday: 8am – 10am

Experience **394 YEARS OF
BANKING EXPERIENCE**





YOUR INDEPENDENT COMMUNITY BANK IN VINTON

Vinton

Standing from left to right with years of banking experience:

Nichole McKenna, Head Teller/Customer Service Representative, 15 years; **Dawn Janssen**, Loan Assistant, 15 years; **Carol Goodchild**, Assistant Vice President, 25 years; **Brooke Kruckenberg**, Customer Service Representative, 1 year; **Calvin Rickels**, Vice President, 4 years; **Darlys Hulme**, President, 55 years; **Jeff Peterson**, Vice President/Financial Advisor, 9 years; **Janay Bendull**, Customer Service Representative, 3 years; **Melanie Davis**, Heritage Club Director, 2 years; **Thomas Lindauer**, Vice President, 16 years; **Heather Kingsbury**, Vice President, 14 years; and **Therese Foth**, Vice President, 35 years. Absent from photo: **Carolyn Kearns** and **Kimberly Schirm**

Seated from left to right with years of banking experience:

Laurie Mayhew, Customer Service Representative/Proof, 35 years; **Tara Koehn**, Customer Service Representative, 15 years; **Sherri McGowan**, Customer Service Representative, 8 years; **Cynthia Osborn**, Customer Service Representative, 21 years

401 B Avenue
Vinton, IA 52349

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Mailing Address
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Vinton, IA 52349

www.fsb-vinton.com

OUR HOURS

Lobby Hours:

Mon – Thurs: 8:30am – 4pm
Friday: 8:30am – 6pm

Drive-Up Hours:

Mon – Thurs: 8:30am – 4:30pm
Friday: 8:30am – 6pm
Saturday: 8:30am – 12pm

273 YEARS OF
BANKING EXPERIENCE

FSB
Farmers
Savings Bank & Trust

A MESSAGE FROM W.C. TALEN and DARLYS HULME

The overriding theme is 100 years of financial stability for our customers. During times when many banks failed, Farmers Savings Bank & Trust survived the great depression in the 1930s, the Ag crisis in the 1980s and the 2008 global financial crisis.

W.C. Talen, chairman, stated, "The ultimate test of a community bank is whether management focuses on personal relationships and the type of decision-making associated with knowing your customers personally."

Darlys Hulme, president, reported that through the years the bank has given financial support to the communities we serve. "Just over the past ten years the bank has contributed \$730,000 to local charities, school districts, building projects and sponsorship of community events."

Farmers Savings Bank & Trust is a bank built on dedication to service and the success of our customers. The people who have created a "century of service" are our very talented staff members, both past and present.



CELEBRATING
A CENTURY OF SERVICE 1915-2015

FB Farmers
Savings Bank & Trust

401 B Ave., PO Box
Vinton, IA 52349

PRST STD
US POSTAGE PAID
SUTHERLAND
PRINTING
50171

****ECRWSS****
Local
Postal Customer



Directors

Standing from left to right:
Nicholas Podhajsky, Todd Wiley, Keith Ervin

Sitting from left to right:
Cindy Youel, William C. Talen, Chairman;
Darlys Hulme, Vice Chairman & Secretary of the Board

Mission Statement

Farmers Savings Bank & Trust was established to serve the financial needs of (1) our communities, (2) its businesses, and (3) its citizens. We are in the financial services business, and no line of financial services is beyond our charter, as long as we are serving needs of businesses and families of our communities as permitted by law and banking regulations.

Farmers Savings Bank & Trust is a responsible citizen and a business leader of our communities. The bank takes its citizenship duties seriously and will not knowingly take actions that are adverse to the best interest of our communities, its businesses, or its families.

The bank's most important asset is its customer base. Without

customers, we are nothing. Our products are designed to meet the needs of our customers, our hours are set to meet the needs of our customers, and our employees are hired to meet the needs of our customers. High quality customer service is the true mission of this bank. It is only through the accomplishment of this mission that we can reach our profitability goals.

The next most important asset of our bank is its employees. Without dedicated and responsible employees, it would be impossible for the bank to be a responsible citizen of the communities or to render high quality customer service.