



Virginia Association of Community Banks E-Newsletter

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November

Dear Katharine,

Greetings from VACB! The slippery slope to the holidays has begun! 2018 is rapidly drawing to a close. We hosted a successful convention last month in Roanoke and have a few more events scheduled for the remainder of the year which are detailed below. We hope to see you at one of our upcoming events.

As we head into November and the Thanksgiving season, we want to take a moment and thank all the wonderful bankers and associates who make our association what it is. We are thankful for your leadership, support and participation. We couldn't do what we do for the membership without your support. It is our hope at VACB that you and your family will have a happy, healthy and safe Thanksgiving holiday.

Remember to check the calendar on the VACB website regularly. We post upcoming programs and registration details there first. There is information below on some of our upcoming programs, and other news. Read on!



Happy Thanksgiving!

Don't Forget to Vote! It's Your American Privilege

Tuesday, November 6 is Election Day - Do your part. VOTE.



Thank you, 41st Annual Convention Sponsors!

*We will have full convention coverage in our Winter issue of our **Community Banker** magazine. In the meantime, VACB just wanted to take the opportunity again to thank wonderfully supportive Associate Members for their help with our Annual Convention*

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Risk, Response & Reputation with SHAZAM - November 13 at VACB

Join VACB and SHAZAM for a full-day of interactive training on Tuesday, November 13 - Reputation & Response! In this session we will dive deeply into:

Cyber Risk - We will explore money laundering, hacking and cybersecurity.

Robbery Response - Learn how to identify procedures to better prepare your bank, equip you with the response tactics and expose you to the recovery process

Card Skimming & Cloning - Learn how to keep you and your cardholders safe at the ATM machines and fuel dispensers.

Reputational Risk - Here we will share the tools needed to prepare for a worst-case scenario and arm yourself with the simple strategies to keep your bank's reputation intact during moments of crisis.

Come learn from the experts at SHAZAM! Click the link below for the program details and registration information.



[Program Information & Registration](#)

Community Investing: Understanding CRA and Community Development in the Central Virginia Region Workshop offered November 8



Members of the Community Reinvestment Coalition of Virginia (CRCVA), representing a number of financial institutions from across the Commonwealth of Virginia are partnering to host a Community Reinvestment Workshop on **Thursday, November 8 in Lynchburg.**

The workshop will include opportunities for networking and joint learning on specialized topics for bankers and nonprofit organizations.

The morning will include CRA and two break-out sessions: one for CRA and compliance officers and the other for community-based organizations and nonprofits. A joint session in the afternoon will highlight case studies and real-life CRA scenarios that emphasize best practices and different ways banks and nonprofits can work together to serve community needs. Community-based organizations and banking partners will be encouraged to share their experiences.

A networking session at the end of the day will allow time for community organization CRA bankers to talk about projects and assessment areas.

Below is a link to the invitation with the registration link and directions. Looking forward to see you in Lynchburg on November 8th.

[CRCVA Invitation and Registration Information](#)

Federal Reserve Bank of Richmond hosts Community Bankers Forum

The Federal Reserve Bank of Richmond will host a local Community Bankers Forum in Richmond on Wednesday, November 14, from 1:30 pm to 7:30 pm. It is one of three forums being offered throughout the Fifth District at the Fed's Richmond, Baltimore and Charlotte offices.

The program will include speakers on a variety of regulatory topics and will also include a regulator panel with invited panelists from the FDIC, OCC, CFPB and the Federal Reserve Bank of Richmond. There will also be an opportunity to meet the new President, Tom Ichniowski. This event, which is closed to the media, is a unique opportunity to interact with senior executives of the Federal Reserve Bank of Richmond and to receive timely and insightful information about issues in banking.

To register for this event click [here](#) or contact Sean O'Hara at sean.ohara@rich.frb.org for further information. Registration closes **Wednesday, November 7.**

COMPLIMENTARY Webinar - GDPR Update with AaSys Group - December 13 - 10:30 am

Join VACB and Associate Member **AaSys Group** for a complimentary webinar that will revisit GDPR. We will hold the webinar on Thursday, December 13 at 10:30 am. To see the topics covered and to register, please click the link below.



Webinar Registration & Information Link: [HERE](#)

Virginia First Holds 10th Annual Membership Meeting



Members of Virginia1st, Virginia's Financial Industry Business Continuity Planning Coalition met Wednesday, October 24th at the Virginia Department of Emergency Management (VDEM) for their 10th annual membership meeting. In an ironic twist, the day began with a VDEM mandatory fire drill alarm went off as the meeting was about to begin.

The coalition, comprised of community bank representatives and strategic partners from across the state, gathered to hear topics of interest to the business continuity function.

their banks and industries. Lisa Kilgour, Virginia1st Board Chair welcomed attendees at the sessions underway. Michelle Oblinsky, VDEM's Virginia Emergency Support Team (VE Director welcomed the coalition to the VDEM headquarters and briefly explained her r VEST Director.

The meeting featured industry experts discussing topics as they pertain to business co planning. Presenters included Karen Cole, CEO of Assura, Inc. an industry leading cont planning and cybersecurity firm, Special Agent Michael Freeman from the FBI office in Norfolk, Jason Eaton with VDEM and a multi-regulator panel facilitated by Philip Mead the FDIC.

A bonus of the meeting's location, attendees were provided a tour of the Virginia Eme Operations Center and a briefing on all the logistics required to keep Virginia safe and citizens informed when emergencies occur.

Job Opportunity at F & M Bank - Timberville

F & M Bank is growing! We are hiring a full time Controller to join our corporate Accou team. This position will work out of our corporate office in Timberville, VA. Primarily, Controller will prepare various financial statements and other regulatory reports and f Additionally, the Controller will have supervisory responsibilities of the Accounting Sta while overseeing the day-to-day responsibilities of the Account Department.

F & M Bank with locations across the beautiful Shenandoah Valley has been meeting th financial needs of our customers and communities for 110 years! With consistent recor earning years, we continue to be a strong presence in the communities we serve. We p ourselves in developing long-lasting relationships with our customers, both individuals businesses. We offer a full line of banking services just as the "big" banks do; however, us, customers and employees are treated as individuals and not a number. Our employ enjoy competitive salaries with adjustments and a selection of benefits to choose from meet their needs.

Download the full job description [HERE](#).

Additions & Promotions

Touchstone Bank in McKenney has named **Joseph Pennington** Senior Vice President / Accounting Officer. He will transition to Executive Vice President/CFO on Jan. 1, 2019.

Vera Primm will transition to Executive Vice President/Chief Accounting Officer.

James Sedlar is Executive Vice President and Chief Lending Officer.

Legal Brief



The Recent Qualified Opportunity Zone Guidance: What we Know, What We Don't and What It All Means

By [Jenny H. Connors](#)

On Friday, October 19, 2018, the U.S. Treasury Department issued its first tranche of qualified opportunity zone ("OZ") proposed regulations.[1]

Simultaneously, the IRS released Revenue Ruling 2018-29, which addresses the meaning of "original use" and "substantial improvement" under 1400Z-2(d)(2)(D). Both the proposed regulations and the ruling provide answers to many questions that were impediments to the utilization of the OZ incentive, and, with the incentive's "window of opportunity" narrowing, [2] this highly-anticipated guidance is a welcome relief for qualified opportunity funds ("QOFs") and investors looking to optimize OZ benefits.

This article summarizes the OZ guidance from Treasury and the IRS and analyzes the implications of the guidance on OZ transactions. In addition, this article considers the questions left unanswered by the proposed regulations and the ruling and contemplates the issues that (or may not) be covered by subsequent regulations and other guidance.

Download the full article [HERE](#)

Upcoming VACB Webinars - November

- Nov. 6 - Lending to Churches & Other Nonprofit Organizations
- Nov. 7 - ACH Liabilities & Warranties for ODFIs: Reducing Your Exposure
- Nov. 8 - **CONSUMER DEBT SERIES:** Proper Repossession: Notice & Sale of Non-Real Estate Collateral
- Nov. 9 - **SPECIAL EDITION:** Board Secretary Basics: Agenda, Meeting Records, Board Package Assembly
- Nov. 13 - **SPECIAL EDITION:** How to Obtain & Perfect a Security Interest in Unconventional Collateral
- Nov. 14 - Mortgage Lender Training Part 3: Mortgage Life-of-Loan: Decision Making, Appraisals, Post-Closing Requirements
- Nov. 15 - **SPECIAL EDITION:** Cash Management: How Sales, Operations & Technology Can Collaborate to Generate More Fee Income
- Nov. 20 - **IRA SERIES:** Top 10 IRA Rollover Mistakes

- Nov. 27- **COMPLIANCE SERIES:** Robbery Preparedness: Requirements & Prc Strategies
- Nov. 28 - Managing & Mitigating Card-Not-Present Fraud
- Nov. 29 - **SPECIAL EDITION:** Your Borrower Ha Died: Actions to Take, Mista Avoid
- Nov. 30 - **SPECIAL EDITION:** New Focus on In-House Real Estate Evaluatior

Remember! You can purchase an archived link for a program that has been previously recorded.

[Register for an upcoming Webinar](#)

Got News? Share it!

Sincerely,

Virginia Association of Community Banks

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