



IBSC Calendar
 July 26-28, 2007
 IBSC Annual Convention
 The Westin Savannah Harbor
 Savannah, GA



Pictured from R to L : Senator O'Dell, IBSC President Shawn McGee, Representative Gambrell

Community Banking Month Resolution Presented

In conjunction with Independent Community Bankers of America (ICBA), IBSC celebrated April as "Community Banking Month". As a part of that celebration the South Carolina General Assembly passed a resolution on behalf of IBSC announcing April as "Community Banking Month" in the State of South Carolina.

Pictured above from right to left presenting the Resolution to IBSC President Shawn McGee are Senator William "Billy" O'Dell and Representative Michael "Mike" Gambrell. If you would like a copy of the "Community Banking Month" Resolution please contact the Association Office.



CFA: Round Two; By Camden R. Fine

In our nation's capital, clearly and persuasively explaining a problem is the first step to solving it. Outlining a specific, attainable course of action is the next step. For years ICBA has worked overtime to explain how the regulatory pileup emanating from Washington, regulation by regulation, has increasingly and disproportionately interfered with community banks' primary purpose—serving their customers' financial needs and keeping their communities economically strong. We have stressed the urgency of how dire our predicament has grown. We have reasoned. We have cajoled and implored. Lately, more and more frequently we have been screaming!!

CFA is a comprehensive regulatory and tax relief legislative package specifically targeting the needs of community banks, small businesses and Main Street America. The legislation defines the problem of regulatory overkill and spells out what lawmakers should do to address it in a meaningful way. It features 30 measures that are specific and doable, written in legislative language which Washington understands. ICBA and its members have already achieved some success with CFA. Last fall Congress and President Bush enacted the Financial Services Regulatory Relief Act, the first small step in more than a decade to address inefficient, outmoded or unnecessary burdens on our industry. The act contains a number of constructive measures that ICBA sought, including three provisions straight out of CFA.

ICBA praised the Regulatory Relief Act as a welcome but incomplete first step. Now it's Round Two for CFA. The legislation has been updated and re-introduced in the new Congress. CFA continues to offer a variety of bipartisan solutions and, taken in total, sets a high bar for achievement. For example, it would create Currency Transaction Report filing exemptions for transactions by well-known "seasoned" customers; allow for a short-form call report; and expand the Subchapter S corporation option for community banks. It would also reduce Small Business Administration loan program fees; and make permanent increased limits on equipment expensing for small businesses, including community banks. The overall strategy behind CFA is to insert various provisions of the legislation into broader bills that will move through Congress. Several congressional committees—particularly those dealing with tax writing, budget, small business and financial services matters—will be needed to act on different provisions.

Please become familiar with the legislation, because your help is critical in urging members of Congress to support it. This is your franchise at stake. You have it within your power to protect and enhance your franchise. Check out ICBA's online resources, including a sample letter that can be personalized and automatically e-mailed to your congressional representatives. Let's continue the momentum behind CFA.

Camden R. Fine is president and CEO of ICBA. Reach him at cam.fine@icba.org

IBSC Banker Finalist for Entrepreneur of the Year

Rick Saunders, President and CEO of First Reliance, Florence, S.C. has been named a finalist for the Ernst & Young Entrepreneur of the Year Award. Twenty-four finalists were selected from more than 100 nominations from North Carolina and South Carolina.

The State, May 30, 2007.

Growth Continues for Community Bank

Columbia based BankMeridian, reported it has \$136 million in deposits and \$178.8 million assets after its first year of operation. Currently the bank has two branches in Columbia and Hilton Head, and a loan production office in Spartanburg.

The State, May 24, 2007.

NOTICE

Morgan Keegan & Company, Inc has a new address:

Two Buckhead Plaza, Suite 704
3050 Peachtree Road, N.W.
Atlanta, Georgia 30305
PH - (404) 240-6861 (866) 353-7522
FAX - (404) 240-6711

ANNOUNCEMENT

Randy Bell joined the Bank of Travelers Rest as Sr. Vice President and Business Development Officer. Bell, a Clemson University Graduate, has 30 years experience banking in the Upstate of South Carolina.

Randy Bell



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2007 IBSC Leadership Development Seminar & Palmetto Putter Golf Tournament

Congratulations to Chad Westendorf, Billy Peele, Ted Brunson, & Steve Sabback; Winners of the Palmetto Putter Golf Tournament (pictured above)