

BULLETIN

IBSC Calendar

Wednesday, February 9, 2005 @ 10:30 am
Board Meeting
Association Office
Columbia, SC

Wednesday, March 23, 2005 @ 10:30 am
Educational Seminar/Golf Outing
The Windermere Club
Blythewood, SC

July 20-24, 2005
2005 IBSC Convention
Atlantis Paradise Island
Nassau, Bahamas

IBSC Community Bank of the Month

In 1994, Roger Habisreutinger, and Barry Slider joined together for what would prove to be a very successful partnership. It was through this partnership that First South Bank was formed. The Bank opened its first office in August, 1996 in Spartanburg, South Carolina. With vision and direction, Barry Slider, President and CEO, along with Chairman of the Board, Roger Habisreutinger, and a goal-driven Board of Directors, a solid financial institution was established, based on a dedicated mission to be shareholder oriented, associate sensitive, and community focused. The bank is a little over \$300 million in assets with two offices in Spartanburg, one in Columbia, one in Hilton Head, and a LPO in Asheville, North Carolina. With a strong financial base, and a core group of professional associates, First South Bank is positioning itself as a leader in commercial lending.

As Mr. Slider states, "Our core business is business. Our proactive approach to creating good client relationships, and the ability to effectively serve the commercial lending market has been the basis for our success. Our established niche is to make loans to small and mid size businesses, taking advantage of the tremendous growth opportunities in the Carolinas. In addition to commercial lending, First South Bank in 1999, formed First South Financial Services. First South Bank now has the ability of offering financial planning and investment services to its clients. Listening to the voice of the clients, understanding their needs, and then being able to effectively respond with a quality service backed up by a very competent and dedicated group of professionals has been the story for First South Bank's increased growth." Ashley Houser, Banking Group President from the Columbia office, sums it up by saying, "Everyone likes to be pampered and catered to." This philosophy has been instrumental in our success, and is deeply ingrained in the minds of all who call First South Bank home.

FDIC Report

January 2005

Community banks in South Carolina saw construction and development lending grow by 45 percent during the 12-month period ending September 30, 2004, according to the latest profiles of state economics published by FDIC. Banks also saw their past-due loan rate decline to 2.18 percent, a drop of 0.44 percentage points from the third quarter of 2003. The report is accessible at <http://www.fdic.gov/bank/analytical/stateprofile/index.html>

CSBS Examiner January 7, 2005.

Putting the Tsunami in Perspective

These are some facts about the massive loss of American lives compared to the disaster of the Asian Tsunami, interesting:

Asian Tsunami;	150,000 +
Revolutionary War	25,324
War of 1812	2,260
Indian Wars	6,125
Civil War—North	363,020
Civil War—South	199,110
Spanish American War	2,893
Phillipines War	4,273
WWI	116,708
WWII	408,306
Korean War	54,246
Vietnam War	58,219
Persian Gulf	148
Persian Gulf—Shield/Strom	363
Iraqi Freedom—Iraq	957

The Asian Tsunami came quickly and killed quickly, all within a few hours, some of our wars lasted years. This catastrophe shows what nature can do!

Edited from Cotton Edwards, 2005.

Welcome!

To Our New IBSC Member Bank

IBSC would like to extend a warm welcome to **Thornwell Dunlap, III; President and CEO of Countybank in Greenwood, South Carolina.** Countybank is IBSC's newest member bank.

Announcement

At its January meeting the State Board of Financial Institutions approved the following applications:

The Citizens Bank, Olanta, South Carolina, to establish a branch at 702 Pamplico Highway, Florence, South Carolina.

Anderson Brothers Bank, Mullins, South Carolina, to establish a branch at 2701 Church Street, Conway, South Carolina.

Carolina First Bank, Greenville, South Carolina, to establish a branch at 7330 Broad River Road, Irmo, South Carolina.

Carolina First Bank, Greenville, South Carolina, to establish a branch at 110 West Marion Street, Shelby, North Carolina.

Bank Acquisition Helps Boost Profits

First Community Corp. reported fourth-quarter income of \$839,000—91.1 percent above the \$439,000 income reported during the same time in 2003. The increase reflects the strength of its October acquisition of Newberry-based Dutch Fork Bancshares. Lexington-based First Community is the holding company for First Community Bank. Dutch Fork was the holding company of Newberry Federal Savings Bank.

The State, January 20, 2005.

Register Now!

**IBSC
Educational Seminar/Golf
Outing**

**Thursday, March 23, 2005
The Windermere Club
1101 Longtown Rd.
Blythewood, SC**

Topic

“Time Utilization & Managing Your Staff”

*Dr. Ed Sherbert
Sherbert & Associates
Mauldin, SC*

Seminar/Golf Outing Registration
Fee.....\$ 175.00
(Lunch Included)

First Reliance Bank

Congratulations go out to **First Reliance Bank** in Florence, S.C., for ranking as the 16th fastest growing company in South Carolina according to South Carolina Chamber of Commerce.

ICBA, January 18, 2005