

**IBSC Calendar**

Tuesday, November 7, 2006 @ 10:30 am
 Board Meeting
 Association Office
 Columbia, SC

July 26-28, 2007
 IBSC Annual Convention
 The Westin Savannah Harbor Golf Resort & Spa
 Savannah, GA

Agriculture, A Growing Economic Engine**Summit to Address Vital link in State's Future Growth**

How can S.C. agriculture compete in a global economy where food and energy will compete for the same resources? Energy markets present a huge opportunity for S.C. farmers. That opportunity will be one of the topics when more than 200 S.C. farmers, agribusiness, business and government leaders gather in Charleston at the S.C. Agricultural Summit. Lester R. Brown, one of the world's foremost environmentalists is the founder of the Earth Policy Institute. His book, "Plan B 2.0," helped prompt Darla Moore, the founder of the Palmetto Institute, and her husband, Richard Rainwater, to push for convening the summit. Farmers can grow existing crops, such as corn and soybeans, for production of ethanol and bio-diesel fuel. But they also can look to alternative crops, which can be used to make ethanol. In 1900, South Carolina's population was a little more than 1 million people. Nearly 90 percent of those people lived and worked on farms. By some measures, agribusiness is still the second-largest industry in the state - accounting for an annual impact of \$33.4 billion and providing more than 640,000 jobs.

The Palmetto Institute directed by Jim Fields is an independent, nonpartisan, nonprofit research and educational organization focused on growing the state's economy. The Institute wants to work with other groups around the state that already are focused on helping agriculture. Those involved in S.C. agriculture need to think of new ways of doing things, everything from better marketing of products to growing alternative crops for energy, to becoming part of the growing "carbon market" movement. Another new way to look at agriculture is the concept of a "carbon market" through which farmers actually make money by using practices that cut greenhouse gas emissions and slow climate change. Farmers agree to certain green practices that will reduce emissions. Farmers can agree to use no-till cultivation systems, invest in methane digesters for liquid manure, use compost systems or produce dedicated bio-fuel crops. "We've got to understand," Fields said, "that agribusiness is an economic engine in our state that we can grow dramatically if we take the right steps and make the right moves."

The State, October 2006.

**IBSC Young Community Bankers
 "Kick-off" Seminar & Reception, A Success!**

The IBSC Young Community Bankers held their "Kick-off" Seminar and Reception on Thursday, October 26, 2006 at Willy's Foxfire Grill in Columbia, SC. ICBA Southeast Regional Director, David Moore, was on hand to educate the young community bankers on "What ICBA Can Do For You & Your Community Bank". Soon after his presentation, Angela Williams, with Custom Communication and Consulting, gave an excellent presentation on "Projecting a Professional Image". A reception followed allowing an excellent networking opportunity. The "Kick off" Seminar & Reception was well attended with over 40 registrants representing 19 IBSC Member Banks and 5 IBSC Honorary Member Organizations. *A special thanks to all sponsors who helped make the Young Community Bankers "Kick-off" Seminar & Reception a Success!*

Carolina Bank & Trust Co.

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Heritage Community Bank

Sandhills Bank

Security Technology
Services, Inc.

The Plateau Group/Integrated Financial

Pension Protection Act Affects IRAs

President bush signed into law the Pension Protection Act of 2006. This pension reform legislation has sweeping effects on nearly all retirement savings plans, including a host of significant changes affecting IRAs. Some of the new IRA rules include the right of a nonspouse beneficiary to roll inherited employer plan assets to an inherited traditional IRA, a permanent extension of the Saver's Tax Credit, cost-of-living increases for certain modified adjusted gross income (MAGI) thresholds, the use of conversion eligibility rules for direct rollovers from certain employer plans to Roth IRAs, and more. For a more complete list of the changes, log on to www.WolterskluwerFS.com/PPAICBA.

Wolters Kluwer, October 10, 2006.

IBSC Member News

Andy Douglas, president and chief retail officer of **The Palmetto Bank**, announces the appointment of four members to the Boiling Springs Community Bank Board. **Paula B. Brannon** is chief financial officer and broker-in-charge of Brannon Builders Real Estate Company and graduate of the University of South Carolina. **Jeffrey (Jeff) A. Horton** is owner of Jeff Horton Insurance and a graduate of Boiling Springs High School and Spartanburg Methodist College. He serves as chairman of Spartanburg County Council. **James (Buddy) O. Jennings**, retired, served as school superintendent of Spartanburg School District 2. He received a Bachelor of Arts from Furman University, a Masters of Education from Clemson University and a Doctor of Education from South Carolina State University. **James (Jim) M. Stephens** is owner of Sparcon, Inc. A native of Boiling Springs, Stephens is a graduate of Boiling Springs High School and Spartanburg Technical College.

Greenville News, October 24, 2006.

CommunitySouth Bancshares, parent company of **CommunitySouth Bank & Trust**, reported net income of \$390,707 for the third quarter of 2006, compared with net income of \$3,733 for the third quarter of 2005. Net income for the first nine months of 2006 totaled \$843,248, compared with a net loss of \$862,323 for the first nine months of 2005, which was the bank's first year of operation. "This quarter represents our fifth consecutive and most profitable quarter since we began operations in January of 2005," said C. Allan Ducker, III, CEO of CommunitySouth Bancshares. The company reported that total assets grew \$33 million during the quarter.

The American Institute of Certified Public Accountants has appointed **Todd R. Mitchell**, firm chairman of **Elliott Davis LLC**, to serve on its Work/Life & Women's Initiatives Executive Committee. Mitchell is one of three men serving on the national committee of 12 leaders.



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Recognizing Acts of Community Service

ICBA is kicking off its 2007 National Community Bank Service Awards program. Each year, ICBA recognizes community banks for their extraordinary works of community service. Repairing homes, serving meals, organizing charity fundraisers and revitalizing Main Street are among the volunteer activities that are eligible for recognition. **All ICBA member banks are eligible and encouraged to electronically submit nominations for the awards program.** Anyone can nominate a bank community service program. Nomination forms, judging criteria and information on activities recognized last year are available at www.icba.org/goto/awards. Nominations must be postmarked or received electronically by Dec. 15 to be considered. All award recipients will be recognized in *Independent Banker* magazine during Community Banking Month in April 2007. The Grand National Award recipient receives travel and lodging expenses for one bank representative to attend award ceremonies in Washington, D.C., during the ICBA Joint Committee Meetings next spring.

ICBA Washington Report, October 20, 2006.

News From

ICBA Financial Services, the retail investment and insurance services company of the ICBA, announced that New Jersey-based BISYS Group, Inc. as its provider of paperless, insurance delivery solutions for ICBA's community bank members. Through BISYS, the nation's largest independent distributor of life insurance, community banks too will be able to produce and deliver more term life insurance business.

ICBA News Release, October, 2006.