

# VACB Update-September 2006

*A monthly newsletter from the  
Virginia Association of Community Banks*



## VACB MOURNS ASSOCIATE MEMBER

Dennis Daniel Dedulonus, Senior Vice President of Sales for Fiserv, was killed September 6th in an auto accident. An East Boston native, Dennis and his family had called Virginia home for almost 15 years. He is survived by his wife of 35 years, Donna Dedulonus, daughters Damaris Dedulonus and Danielle Dedulonus-Deeds, and grandchildren Ashleigh, Cameron, Caleb, and numerous other family members. Dennis and Donna also ran Ashleigh Manor, a bed and breakfast in Hardy, Virginia, located near Smith Mountain Lake where he loved to entertain.

At his memorial service, Fiserv President & CEO Grant Christiansen presented Donna with an award Dennis always strove to achieve. He was presented posthumously "The Best of The Best," which is presented every March at a gathering of the Fiserv sales people who achieve a certain criteria. The award is given to the "best of the best" sales person in all of Fiserv. Dennis won out of 400 sales people.

Many VACB members knew Dennis, and his absence in the Virginia market will truly be missed.

## BSG FINANCIAL

*Learn How Your Institution Can Serve  
Merchant Accountholders, While Enjoying  
a New Source of Income*

Accepting checks means accepting the risk of having a check returned due to non-sufficient funds (NSF). However, due to a relatively new rule from NACHA, the Electronic Payments Association, funds from returned checks may now be collected electronically via the Automated Clearing House (ACH) network. This faster, more efficient collection methodology significantly increased the chances of collecting NSF funds, thereby decreasing the risk of accepting checks. To speak with a BSG Financial representative about the VACB-Endorsed product, Re\$ubmittit, their electronic check recovery program, contact Jeff Harper, Vice President, at (502) 581-1577.

BSG Financial was named "Company to Watch" by Forbes.com, January 25, 2005.

## VACB LAUNCHES NEW WEB SITE

VACB's web site has been overhauled. The new site is sure to keep our members up-to-date on the latest programs and initiatives that we are working on for the Association.

Make sure you mark it as one of your favorites, and check it often. **The site is [www.vacb.org](http://www.vacb.org).**

## VACB CALENDAR OF EVENTS

<b>Sept. 26</b>	Directors' Series-2006 Hot Topics*
<b>Sept. 28</b>	Vendor Due Diligence*
<b>Oct. 5</b>	Dealing with Living Trust Documents*
<b>Oct.17</b>	Appraisal Review Revisited- <i>Charlottesville</i>
<b>Oct. 19</b>	How to Write a BSA Risk Assessment*
<b>Oct. 22-25</b>	VACB 29th Annual Convention- <i>Asheville</i>
<b>Nov. 2</b>	Executive Compensation Seminar- <i>Richmond</i>
<b>Nov. 2</b>	Check Fraud Prevention*
<b>Nov. 7</b>	Director's Series-Directors and Planning*
<b>Nov. 8</b>	Understanding Endorsements*
<b>Nov. 8</b>	Directors' College- <i>Abingdon</i>
<b>Nov. 9</b>	Directors' College- <i>Staunton</i>
<b>Nov. 14</b>	Directors' College- <i>Newport News</i>
<b>Nov. 14</b>	IRA Compliance & Reporting*
<b>Nov. 16</b>	Directors' College- <i>Dulles</i>
<b>Nov. 28</b>	How to Open Business Accounts*
<b>Nov. 29</b>	Frauds & Scams in the Lending Process- <i>Charlottesville</i>

\* **Denotes Telephone Seminar or Web Cast**

## LEGAL BRIEF BY ANDY NEA

### **MORTGAGE SERVICER CAN CHARGE FOR INFORMATION**

The Eighth Circuit Court of Appeals has held that a mortgage servicer does not violate RESPA by charging a fee for access to pay off information requested by borrowers on its web site. The Court stated "RESPA" was intended to reform the real estate settlement or closing process to five consumers greater and more timely information on the nature and amount of settlement costs and to protect them from unnecessary high settlement charges." The Court went on to say that "We do not believe that this purpose will be undermined by allowing mortgage servicer to charge a fee for information provided a response to qualified written request." Eddy and Susan Watt sued GMAC Mortgage alleging that GMAC violated RESPA by charging a \$20 fee when the Watts asked for the payoff amount on their loan from GMAC's web site. Watt v. GMAC Mortgage Corp. 8CIR No. 05-3707.

**VACB 29th Annual Convention  
October 22-25, 2006  
The Grove Park Inn  
Asheville, North Carolina**

## ADDITIONS AND PROMOTIONS

**Bank of Clarke County** in Berryville has promoted **Tina Anderson** to Assistant Vice President/Data Processing Manager, **Debbie Edwards** to Vice President/Loan Officer, **Linda Frazier** to Vice President/IT Officer, **Shelly Fritts** to Assistant Vice President/Controller, **Anita Hill** to Vice President/Loan Officer, **Sue McDonald** to Vice President/Real Estate Operations Officer, and **Missy Roby** to Assistant Vice President/Operations Officer.

**Union Bank and Trust** in Bowling Green has promoted **Danny Bowles** to Branch Manager of the Harbor Pointe branch, **Will Martin** to Branch Member of the Parham branch, **Robbin Muldoon** is business analyst on-line banking and cash management operations officer for Union Bankshares Corp. **Nancy Persinger** has been promoted to market manager for two branches in Henrico and two branches in Hanover, and **Sandy Smiley** is Market Manager for the Sycamore Square, Genito and Harbour Pointe Branches.

**First National Bank** in Christiansburg has named **Greg Feldman** Chief Operating Officer.

**First Capital Bank**, Glen Allen, has promoted **Laura McCombs** to Vice President, Commercial Lending, and Shelley Putney to Assistant Vice President of Commercial Lending at the Forest Office Park.

**TruPoint Bank**, Grundy, has promoted **Cameron Forrester** to Executive Vice President and Chief Lending Officer.

**Bank of the James** in Lynchburg has hired **G. Scott Carter** as Assistant Vice President and Commercial Lender. The Bank has also promoted **Michael S. Kirkpatrick** to Assistant Vice President and Consumer Loan Officer, **Allen C. Puckett** to Vice President and Commercial Loan Officer, **Katrina Y. Rice** to Vice President and Commercial Loan Officer, and **Jason M. Witt** to Assistant Vice President and Consumer Loan Officer.

**The Marathon Bank** in Winchester has hired **Kelli Ralls-Davidson** as Assistant Vice President Real Estate Loan Officer.

**Optimum System Products** **Angela M. Pugh** has joined the firm as Marketing and Business Development Manager.

## VACB WELCOMES NEW ASSOCIATES

**American Technology Services, Inc.**  
**(Network ATS)**  
2730 Prosperity Ave. Ste., 250  
Fairfax, VA 22031  
(703) 876-0300

**Patrick Punge**  
**Director of Financial Services**

**Network ATS** is a Virginia-based, full-service IT consulting firm. Their services include Network Support, hosting and website design, customized software and database development, and strategic IT consulting. They are a SAS 70 audited business with many banking clients.

Find out more at <http://networkats.com>

**Milestone Advisors, LLC**  
1775 Eye St., NW, Ste. 800  
Washington, DC 20006  
(202) 367-3000

**Richard Buckner**  
**Managing Director**

**Milestone Merchants Partners, LLC** and its subsidiary, Milestone Advisors, LLC are investment bankers to the financial services industry. Milestone advises banks, thrifts, insurance, and specialty finance companies on mergers, acquisitions, capital formation, and other strategic alternatives.

Find out more at [www.milestonecap.com](http://www.milestonecap.com)

## VACB BOARD DISCOVERS ABINGDON

The Board of Directors of the VACB made a rare visit to Abingdon for its quarterly meeting in August. The 14 Board Members met at The Martha Washington Inn, August 18-20 to discuss Association business and issues related to community banking in Virginia.

Sam Neese, Chief Executive Officer of Highlands Union Bank and 2006 VACB Chairman welcomed his peers to an area of the state where they rarely meet. Neese said that "many of them commented on how much they enjoyed meeting in historic Abingdon."

## ALTERNATIVE CAPITAL SOURCE

Capital Source works with borrowers, across the Commonwealth, which have merit but cannot access capital from their lending institution under its current lending policies. The mission of Capital Source is to assist in the development of alternative funding models that facilitate business development and subsequent economic development opportunities. They provide commercial lending products that mirror bank products however Capital Source is non-depository.

Formed in 1995, they are a 501c3 tax-exempt organization. Please refer borrowers to Kevin Brown, Loan Officer, 804/233-2014 ext. 200, or [kbrown@mycapsource.org](mailto:kbrown@mycapsource.org).