

Northwest Herald – Business Article

Permanent residency

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WOODSTOCK – The Eagle has landed. Golden Eagle Community Bank opened its doors last week after three months in temporary headquarters – within sight of the 4,000-square-foot building on Country Club Road in Woodstock.

The leased facility builds on a storefront location that garnered immediate interest, president and chief executive officer Steve Finzel said.

The company received a permit to organize the county's newest independent bank in May, then began raising about \$16.2 million in private funding. It has about 100 shareholders, Finzel said.

It joins Woodstock-based American Community Bank & Trust, another independent formed in 2000.

Finzel said assets had climbed from \$30 million to \$40 million in the past four months. Deposits climbed from \$16 million to \$24 million. "I am really happy with the level of acceptance and with the support we've received as a community bank," Finzel said. "As far as our public presence, we're really here to serve all of McHenry County."

Finzel, 52, entered the banking business out of high school in 1972, and started as a bookkeeper at the First National Bank of Woodstock. He worked his way up to vice president at what became Amcore Bank, then went to work for Richmond State Bank, before it was bought by Associated Bank.

His last employer, Illinois State Bank in Lake in the Hills, was bought in 2006 by North Shore Bank. "They already had a chief financial officer in there," Finzel said. "Going through [mergers] three times, I didn't want to go through a fourth. ... I wanted the next bank I worked for to be the one I retired from."

Finzel talked to a few of his former Amcore colleagues, then recruited investors Dean, Brian and John Cunat of McHenry, who were on the board of Illinois State Bank. The trio, who had past experience with some McHenry banks, seemed a good fit.

Finzel's management team brings more than 150 years of banking experience to the window. They include executive vice president and chief lending officer Kurt Parker, senior vice president and senior lending officer Richard Larson, first president of business development Todd Kinker, and vice president of retail banking Judith Kopsell.

Kopsell said she was approached by longtime friend and Golden Eagle vice president Linda Goad to consider a return to community banking. After more than 35 years at Amcore and Great Bank's Algonquin location, the chance to return home was enticing.

"It was an opportunity to start a small bank and have that kind of family feeling again," Kopsell said. "You have a little more flexibility if you want to do something different. Everybody wears a lot of hats, and everybody contributes to the welfare of the bank, putting in their two cents here and there. It's a nice feeling when you are working together toward a common goal."

Finzel said a community bank was all about building personal relationships with customers and providing top-notch service. Golden Eagle is up to 13 employees – 11 of them in the main office.

"It's a relationship; it's not some production line," Finzel said.

He said that larger banks could become preoccupied with closing deals, rather than meeting customer needs. That can lead to bad decisions, and that can snowball into the sub-prime mortgage crisis.

Finzel assured customers that adhering to proper checks and balances would ensure that suspect loans cannot happen.

"It's two-sided," Finzel said. "The banks and lenders need to fully qualify the client to make sure they don't get backed into these situations. It should be a win-win."

Services include online banking and bill pay, direct deposit, ATM, debit cards and a drive-through facility. He urged people to walk in and tour the lobby. And he promised that Golden Eagle employees would be visible in the community – be it participating in community organizations or sponsoring sports teams.

"The main thing we were hearing from the public was the need for a community bank presence," Finzel said.

"[Our clients] are not a transaction. The relationship is private. It's one-on-one. And it should stay that way."