Jefferson Bank
MEMBER FDIC

VIEW & OVERVIEW

Fourth Quarter 2009 www.JeffersonBankFL.com Issue 4 Vol 2

## CHAIRMAN'S LETTER

Dear Fellow Shareholders-

2009 was a good year for Jefferson Bank thanks to our Shareholders, Directors and Jefferson Bankers. Year-end assets were $87,906,000 up 55% for the year while Total Deposits and Total Loans were $61,491,000 and $45,553,000, up 109% & 57% respectively. Though these numbers are unaudited, we anticipate no change when the Audit is completed.

Sustained profitability and high asset quality are our paramount goals. As of December, after assessing the overall economy, the Board chose to substantially increase the provision for loan losses by $791,000 to provide a cushion during these uncertain times. At year-end Jefferson had no past due or criticized loans, including that increase, the Operating loss for 2009 of $694,000 after-tax was within $104,000 of plan. The 2010 plan includes ending with the fourth quarter in the black.

Jefferson Bank Mortgage is up and running. Kyle Jemtrud and Val Anderson are available to help you and your referrals. We are FHA and VA approved and can help with all your mortgage needs. Call 727-781-5500 or e-mail *kjemtrud@JeffersonBankFl.com* or vanderson@JeffersonBankFl.com.

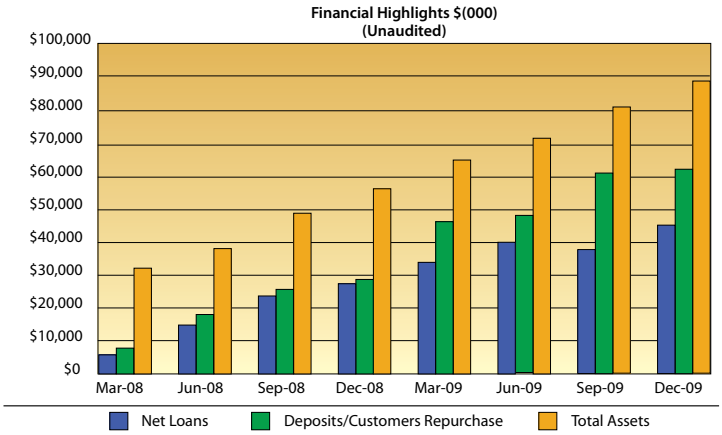
In August, Susan Martin joined Jim Nelson and Joe LaRussa in Commercial Lending. Our seasoned team continues to builds relationships even in these times. Please let us know when one of your friends needs a banking relationship.

2009's momentum has carried into 2010 as we ended January with Assets of $90,832,000 Total Deposits of $67,017,000 and Total Loans of $49,484,000.

On behalf of the Board, our sincere thanks to all who have moved their business and referred friends to Jefferson. To our shareholders who have not yet done so - It's time. Our bankers and I will be there to make the transition easy for you.

Respectfully,

Robert B. McGivney
Chairman / CEO




**JEFFERSON BANK OF FLORIDA**
**OLDSMAR, FLORIDA**
**FOURTH QUARTER, 2009**
**(UNAUDITED)**

| ASSETS | | LIABILITIES AND STOCKHOLDERS' EQUITY | |
|---|---|---|---|
| Cash & Due From Banks | $692,000 | Deposits | $58,306,000 |
| Securities | 39,342,000 | Customer Repurchase Agreements | 3,185,000 |
| | | Total Deposits (Including Repurchase Agreements) | $61,491,000 |
| Total Loans | $45,553,000 | | |
| Allowance for Loan Loss | (1,376,000) | Total Borrowings | $8,325,000 |
| Net Loans | $44,177,000 | Other Liabilities | 337,000 |
| | | Total Liabilities | $70,153,000 |
| Premises & Equipment | $1,420,000 | | |
| Other Assets | 2,275,000 | Stockholders' Equity | 17,753,000 |
| Total Assets | $87,906,000 | Total Liabilities & Stockholders' Equity | $87,906,000 |

# Jefferson Bank

## Jefferson Bank Focus

**Kyle Jemtrud,** Residential Lending Manager, joined Jefferson Bank in 2009. Kyle, originally from Minnesota, received his education at the University of Wisconsin Stout in Marketing and Telecommunications. Previously in his career as a Mortgage Broker, Kyle successfully managed a branch of a National brokerage company.

Kyle and his family moved to Florida after his wife Rachel accepted a position in Florida. Kyle decided that he wanted to continue his career in mortgage lending where his 8 years experience as a Residential Mortgage Manager would be most useful. Kyle was the best choice when Jefferson Bank decided to start a Mortgage Lending Department as he had also started a Mortgage Lending division at a community-based credit union. Kyle's philosophy includes his goal to educate and inform our customers in addition to meeting their mortgage requirements.

Along with spending time with his family Kyle is a huge music and hockey fan. Kyle Jemtrud can be reached at KJemtrud@JeffersonBankFL.com or his direct number 813.749.2740.

**Valerie Anderson,** Mortgage Loan Originator also joined Jefferson Bank. Valerie is a Licensed Mortgage Broker with 12 years experience originating residential loans. She is an active member of the Florida Association of Mortgage Professionals.

When asked what sets Jefferson Bank's mortgage department apart from the others? Valerie's response is "customer service." She goes on to say, "Jefferson Bank widens the products and services I can offer to customers. The attention that Jefferson Bank gives to their customers mirrors the beliefs that I bring to my mortgage relationships."

Valerie and her husband Jeff, have lived, worked and raised their daughters (Erica a senior at USF and Erin a junior at UCF) in the area for 25 years. Valerie enjoys traveling, boating/water sports, and spending time with family and friends.

Valerie can be reached at 813.749.2730 or VAnderson@JeffersonBankFL.com.

Jefferson Bank has streamlined the home loan process from application to closing and we strive to ensure that each loan closes quickly and hassle-free. With Jefferson Bank, we offer a wide variety of borrowing opportunities and because we are a community bank we have more flexibility in approving your loan.

## Is Jefferson Bank the right bank for my Business?

The answer is most certainly YES!
Jefferson Bank of Florida is committed to a high standard of serving bank customers and that's especially true for our business customers.

As a true community bank we have an interest in the communities and the shareholders we serve, as well as the residents that live and work within them. Through our **Jefferson Bank Advantage Banking Program** your employees gain access to a unique package of accounts and services.

At Jefferson Bank we know great companies depend on great people for their success. We want to help you take care of your money and your most valuable resource - your team members.

**Benefits to your Business:**
Enables you to offer an enhanced Banking package to your employees at no cost to you. These perks are not available to the general public.

**Direct Deposit** – the easiest and most convenient way for companies to distribute and employees to receive their pay.

**Convenience:**
No need to create and distribute payroll checks
No dealing with lost or stolen checks
Fraud reduction

**Cost Efficient:**
Saves trips to the bank

**Benefits to your Employees:**
- No monthly maintenance fees
- No minimum monthly Balance requirement
- Free Online Banking with Bill Pay
- 1st order of personalized standard checks free
- Free Jefferson Bank MasterCard® Debit Card
- Unlimited transactions at Publix Presto! ATM's and Jefferson Bank ATM
- .25% discount on Consumer Installment Loans with automatic deduction of payment from your Jefferson Bank account
- 20% discount on annual rental for safe deposit box
- Free Notary service
- Qualified Borrowers will receive $100 off closing fees on conforming first mortgage home loans

For more information on this service contact:
Renee Jones, Treasury Management Services – 813-749.2780 or
Meredith James, Financial Center Manager- 813.749.2750

# Jefferson Bank

## Welcome New Jefferson Bank Directors

**David L. Brandon,** President, Brandon Construction Company, Inc. was elected to the Jefferson Bank Board of Directors. Mr. Brandon graduated from the University of Florida School of Building Construction and founded Brandon Construction Company in 1983. Brandon Construction has years of experience in building a broad range of commercial, professional and custom homes. David Brandon served as a Director (founding) for Peoples Bank 1996-2005. David served as a Director for Synovus Bank of Tampa Bay after the merger with Peoples Bank.

David and his wife Dana have 3 daughters and reside in Ozona.

**Ronald S. Hockman,** President, Hockman Insurance Agency, Inc. was elected to the Jefferson Bank Board of Directors. Mr. Hockman has been involved in the field of insurance since completing his military career as a member of the U.S. Navy in 1972. In 1977, Mr. Hockman joined the Harmon Insurance Agency, Inc. as an insurance agent and in 1981 he purchased the company. The company is now known as Hockman Insurance Agency, Inc. and specializes in commercial and industrial insurance. Mr. Hockman was a director of Kensington Bankshares and Kensington Bank from January 2002 until it was sold in September 2006. Ron and his family reside in Tampa, Florida.

## Melvin S. Cutler Retires

**Melvin Cutler,** Jefferson Bank Board of Director retired this past year. Mel was one Jefferson Bank's founding Directors and a major shareholder.

As Mel said in his resignation letter "I am pleased to have played a part in the formation and successful start-up of Jefferson and feel the bank is in good hands with current Board and Management. I will be 77 on my next birthday and wish to devote more time to my family, travel and Cutler Capital Management (which is establishing an operation in New York)." Mr. Culter was also quick to say, "At the present time, I have no intention of diminishing my investment with Jefferson Bank and will remain an interested shareholder."

"I extend my thanks to Mel, for his great support of the Bank over the last 2 years, both in terms of Mel's contribution to the Board through his management expertise, and as a substantial shareholder of the Bank throughout this period," said Chairman/CEO Bob McGivney.

Mr. Cutler, whose past experience as Founder and Chairman of Madison Bank, Palm Harbor, made his mark as an experienced and intuitive Board Member.

The Board and the staff of the Bank wish Mel and his family all the best in all his endeavors.

### Jefferson Bank Board of Directors:

Gary L. Blackwell,
Real Estate Developer and Investor

David L. Brandon, President
Brandon Construction Company, Inc.

Ronald S. Hockman,President
Hockman Insurance Agency, Inc.

Stephen H. Jacobs, M.D., Board Certified Internal Medicine and President of Morton Plant Mease Primary Care

Robert B. McGivney, Chairman/CEO,
Jefferson Bank of Florida

Joseph L. Oliveri, A.I.A., Oliveri Architects

Paul J. Wikle, CCIM, Coldwell Banker/Commercial NRT/
Real Estate Investor

### Jefferson Bank of Florida Officers

Robert B. McGivney
Chairman/CEO

James P. Nelson
President/Chief Operating Officer
Senior Lending Officer

Mickey Orr
Executive Vice President
Chief Financial Officer

Susan L. Martin
Senior Vice President
Commercial Lending

Bill Ecob
Vice President/Operations

Maggie Mathey
Vice President/Loan Operations

Joseph M. LaRussa
Vice President/Commercial Lending

Renee K. Jones
Vice President/Treasury Management

Meredith James
Vice President/Financial Center Manager

Linda Jouben
BSA/Bank Compliance Officer

# Jefferson Bank


EQUAL HOUSING LENDER

## Jefferson Bank

VIEW & OVERVIEW

3711 Tampa Road
Oldsmar, FL 34677

Jefferson Bank
A Better Banking Experience