



# Monthly Bulletin

Volume 9, Number 2

August 2005

## Howard Gould to Step Down as Commissioner of Financial Institutions

Howard Gould has announced that he will be stepping down as Commissioner of Financial Institutions. Commissioner Gould was appointed by Governor Schwarzenegger on February 6, 2004. His letter to the [Governor](#) and message to the [industry](#) are attached.

## Key Personnel Changes in the Northern California Region

Deputy Commissioner James E. Brodie retired on August 31, 2005 after 33 years of dedicated service. Mr. Brodie joined the State Banking Department on August 14, 1972 as a bank examiner and has served in a number of positions throughout his career.

Mr. Brodie was appointed Deputy Superintendent of Banks on March 2, 1992. He became Deputy Commissioner of Financial Institutions on July 1, 1997 when the State Banking Department became the Department of Financial Institutions.

Scott D. Cameron was appointed Deputy Commissioner effective September 1, 2005. Mr. Cameron started with the State Banking Department in 1984 and has served as an Assistant Deputy Commissioner in the Sacramento Regional Office since 1999. His prior assignment was as a Financial Institution Supervisor in the Los Angeles Regional Office. Mr. Cameron received his Bachelor's degree from California State University Los Angeles and is a Certified Examinations Manager.

111 Pine Street, Suite 1100, San Francisco, CA 94111-5613  
300 South Spring Street, Suite 15513, Los Angeles, CA 90013-1204  
1810—13<sup>th</sup> Street, Sacramento, CA 95814-7118  
7575 Metropolitan Drive, Suite 108, San Diego, CA 92108-4421  
Consumer Compliance

(415) 263-8500  
(213) 897-2085  
(916) 322-5966  
(619) 682-7227  
(800) 622-0620

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## DFI to Roll Out New Post-Application Approval Survey for the Legal Division

As a means of improving our ability to evaluate the quality of service and effectiveness of our supervision, the Department of Financial Institutions (“DFI”) will roll out a new Post-Application Survey and Rating – Legal Division (“Legal Survey”) beginning October 1<sup>st</sup>. The new survey technique will reflect our licensees’ assessment of the DFI legal staff following completion of each of the following major applications:

- Applications by new banks to sell common stock,
- Applications for approval to acquire control of licensees,
- Applications for approval to issue securities, and
- Applications for approval to merge.

The survey will consist of ten questions which will ask the applicant or its designee to rate their experience with the Legal Division on a scale from one to five, with a rating of one being “Very Satisfied.”

The survey will be Web-based and can be completed and submitted online over the internet. Information regarding the Legal Survey and instructions for its completion will be included with the transmittal letter issued by the Legal Division in an appropriate application. A sample of the survey is [attached](#).

It is planned that the results of the Legal Survey will be captured quarterly and reviewed in aggregate as part of the on-going efforts to ensure that our application and approval process is thorough, effective, and efficient. Aggregate results will be shared with the industry.

The Legal Division will also distribute a second survey with fewer questions to those persons who contact the Department for an approval that does not fall into the categories listed above. Twice a year, the smaller survey will be distributed to those persons with whom the Legal Division had contact in the prior six months.

The results of the individual surveys will be confidential since the surveys are intended to rate the application process, not the individual lawyers. Our goal is to detect any flaws in the application process. Only the Commissioner, the General Counsel, the Assistant General Counsel, and a limited number of administrative staff needed for processing will have access to the completed surveys, and requests can be made by the licensee to be contacted directly by the Commissioner, the General Counsel, or the Assistant General Counsel. Licensees are encouraged to complete the survey as they are an important tool to help us continuously improve our application process as we strive to be the pre-eminent financial services regulator in the country. For more information about the Legal Survey, please contact Kenneth Sayre-Peterson at (916) 322-1570 or by email at [ksayre-peterson@dfi.ca.gov](mailto:ksayre-peterson@dfi.ca.gov).

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# CSBS and the Graduate School of Banking Sponsor Bank Directors Seminar

## To be presented in Coeur d'Alene, Idaho October 2-4

The Conference of State Bank Supervisors (CSBS) and the Graduate School of Banking at Colorado are presenting a timely and valuable Bank Directors Seminar, October 2 to 4, 2005 in beautiful Coeur d'Alene, Idaho.

The Idaho Department of Finance along with other state banking departments is cosponsoring this outstanding program.

This is a valuable and timely opportunity for banks and their directors. It is in the best interests of banks and regulators to have an informed, qualified and appropriately involved board of directors. This program will provide directors with knowledge and tools that will help them become more valuable to their banks and more comfortable in working with CEOs and top management for the benefit of the shareholders.

Please refer to the attached [agenda](#). The topics covered are what directors need to be familiar with and will improve corporate governance at their banks.

Also enclosed are a [Registration Form](#) and a [Fact Sheet](#) on the hotel and area. Please register your directors and make your room reservations right away.

## Commercial Bank Activity

### New Bank

Bank of San Francisco  
575 Market Street, City and County of San Francisco  
(415) 744-6710  
Officers: Edward C. Obuchoswki, President & Chief Executive Officer  
Joseph D. Reid, Chairman of the Board  
Raymond Brown, Chief Credit Officer  
Capitalization: \$10,000,000.00  
Opened: 8/1/05

Community 1<sup>st</sup> Bank  
2250 Douglas Boulevard, Roseville, Placer County  
Correspondent: James B. Jones  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614-8527  
(949) 261-8888  
Approved: 8/30/05

**New Bank (Continued)**

Community Business Bank  
710 Riverpoint Center, West Sacramento, Yolo County  
Correspondent: John A. DiMichelle  
1215 K Street, Suite 1726  
Sacramento, CA 95814  
(916) 503-2265  
Approved: 8/8/05

First Choice Bank  
17414 Carmenita Road, Cerritos, CA 90703  
(562) 345-9092  
Website: <http://www.firstchoicebankca.com>  
Officers: Alexander Lu, President/Chief Operating Officer  
Harvey Ferguson, Chief Executive Officer  
Sandy Hwang, Executive Vice President/Chief Credit Officer  
Capitalization: \$12,370,000.00  
Opened: 8/18/05

Friendly Hills Bank  
16011 E. Whittier Boulevard, Whittier, Los Angeles County  
Correspondent: Maryam Hamzeh  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Filed: 8/4/05

Pacific Alliance Bank  
Intersection of Valley Boulevard and San Gabriel Boulevard, Rosemead, Los Angeles County  
Correspondent: Maryam Hamzeh  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614  
(949) 261-8888  
Filed: 8/23/05

Stellar Business Bank  
100 North Azusa Avenue, Covina, Los Angeles County  
Correspondent: Grace Wickersham  
Carpenter & Company  
Five Park Plaza, Suite 950  
Irvine, CA 92614-8527  
(949) 261-8888  
Withdrawn: 8/3/05

**New Bank (Continued)**

US Metro Bank  
9866 Garden Grove Boulevard, Garden Grove, Los Angeles County  
Correspondent: Gary Steven Findley  
Gary Steven Findley & Associates  
1470 North Hundley Street  
Anaheim, CA 92806  
(714) 630-7136  
Filed: 8/23/05

**Merger**

First American Bank, to merge with and into Pacific Western National Bank  
Effected: 8/12/05

First Bank of San Luis Obispo, to merge with and into Pacific Capital Bank, N.A.  
Effected: 8/1/05

Rancho Bernardo Community Bank, San Diego, to merge with and into Community National Bank,  
Escondido  
Effected: 8/19/05

United National Bank, San Marino, to merge with and into East-West Bank, San Marino  
Approved: 8/16/05

Western State Bank, Duarte, to merge with/into VWF Acquisition Corporation, Inc., El Segundo  
Withdrawn: 8/25/05

**Acquisition of Control**

FCB Bancorp, to acquire control of South Coast Bancorp, Inc. and South Coast Commercial Bank  
Approved: 8/23/05

First Bank, to acquire control of International Bank of California  
Approved: 8/9/05

VWF Acquisition Corporation, Inc., to acquire control of Western State Bank  
Withdrawn: 8/25/05

**Change of Name**

Community Banks of Tracy to change its name to Community Banks of Northern California  
Effected: 7/6/05

Continental Bank of America to change its name to American Continental Bank  
Effected: 3/18/05

**Change of Name (Continued)**

Valley Bank to change its name to BBVA Bancomer USA dba BBVA Bancomer  
Effected: 8/8/05

Western State Bank to change its name to Venture West Bank  
Withdrawn: 8/25/05

**Premium Finance Company Activity****New Premium Finance Company**

Cypress Premium Funding, Inc.  
12821 Newport Avenue, Laguna Niguel, Orange County  
Opened: 8/15/05

First Choice Premium Finance Company, Inc.  
6046 Cornerstone Court West, City & County of San Diego  
Filed: 8/9/05  
Approved: 8/29/05

Life Credit Corporation  
437 South Highway 101, Solana Beach, San Diego County  
Filed: 8/25/05

Monarch Premium Resources, Inc.  
25291 Via Piedra Roja, Laguna Niguel, Orange County  
Opened: 8/15/05

Professional Premium Acceptance Corporation  
5480 Baltimore Drive, La Mesa, San Diego County  
Filed: 8/10/05  
Approved: 8/29/05

**Acquisition of Control**

James A. Walski, Maria A. Walski and Walski Family Trust, to acquire control of ClassicPlan Insurance Premium Financing, Inc.  
Filed: 8/11/05

**Voluntary Surrender of License**

Emerald Premium Finance Company  
Effected: 8/25/05

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## Foreign (Other State) Bank Activity

### New Facility

Regions Bank  
355 South Grand Avenue, Suite 2900, City and County of Los Angeles  
Opened: 7/24/03

### Change of Name

American Express Trust Company to change its name to Ameriprise Trust Company  
Effected: 8/1/05

## Credit Union Activity

### Field of Membership

Six credit unions received approvals to add 28 new fields of membership during July 2005.

### Bylaw Amendment

Two credit unions received approval for two bylaw amendments during July 2005.

### Community Expansion

One credit union received approval for one community expansion during July 2005.

HOWARD GOULD  
Commissioner of Financial Institutions

Bulletin for Month ended  
August 2005, issued pursuant  
to Financial Code section 258

