

CHIEF FINANCIAL OFFICER (CFO) MEETING 2024

May 8-9, 2024
Killington Grand Summit
Killington, Vermont



New Hampshire Bankers Association, Maine Bankers Association and Vermont Bankers Association, Inc. invite you to attend their joint Chief Financial Officer Meeting.

MAINE
BANKERS
Association

NH Bankers
ASSOCIATION

VBA
Vermont Bankers Association, Inc.

CFO MEETING 2024

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PRELIMINARY	AGENDA
WEDNESDAY	MAY 8
12:00 PM – 1:00 PM	REGISTRATION AND OPENING LUNCH
1:00 PM – 1:05 PM	WELCOME Kristy Merrill , <i>President</i> , NH Bankers Association
1:05 PM – 1:15 PM	SETTING THE STAGE David Sidon , <i>CPA, President</i> Navis Partners LLC Dave will serve as the facilitator of the event and prepare you for the day.
1:15 PM – 2:00 PM	TWO-WAY STREET: INTEREST RATES CAN RISE, AND FALL! Jim Reber , <i>President & CEO</i> ICBA Securities The last quarter of 2023 saw an historic change in the interest rate landscape. Rates fell faster and further than the bond market had seen in decades. This didn't unwind all the unrealized losses in community bank bond portfolios, but two important facts were revealed. First, there was the reminder that bond prices can actually rise. Secondly, and perhaps surprisingly, many community banks are now built to benefit from higher rates, which may or may not prevail in 2024. This session will have a quick recap of the recent past, and some current observations about the market's expectations for the current year.
2:00 PM – 3:00 PM	CYBER SECURITY, TRENDS AND BEST PRACTICES Kristin Ryan , <i>RPLU, CPLP, Account Executive Director</i> <i>Bond & Specialty Insurance – Financial Institutions</i> Travelers Insights into the current threat landscape and strategies to help prepare for and tackle evolving cyber threats.
3:00 PM – 3:15 PM	AFTERNOON BREAK
3:15 PM – 4:15 PM	HOW AI IS RESHAPING BANKING: WEIGHING OPTIMISM AND RISK Christopher Salone , <i>Consulting Manager</i> FoxPointe Solutions a Division of The Bonadio Group In this presentation we will cover the hot topic of Artificial Intelligence and how early reports show its impact on banking. While the gold rush of data and A.I. seems to be here now, so to are new emerging risks never once considered. FoxPointe will share some of the risks of utilizing A.I, and how your Institution can implement controls to mitigate risks and tap into the benefits.

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4:15 PM – 5:00 PM

RETAIL TRANSFORMATION / MODERNIZATION PLANNING

Tom Grottke, CPA

The NBS Group, LLC

Is or was the branch dead? Has the return of interest rates brought the branch back from the dead? Does the patient have a heartbeat? Well, all that candor really doesn't matter, because every full-service bank is going to need some or many of their branches, and when a full service bank moves into a new market, I am sorry to say, you will need a office! Sure, we all figured out the LPO strategy to enter new markets, but then low-cost, stable, reliable core deposit gathering mattered again! Then what, an ITM? a limited-service facility? The Taj Mahal? So, what is the CFO and his/her team to do to support a profitable strategy in retail distribution?

5:30 PM – 6:30 PM

RECEPTION

6:30 PM – 8:30 PM

DINNER

THURSDAY

MAY 9

7:30 AM – 8:00 AM

REGISTRATION AND BREAKFAST BUFFET

8:00 AM – 8:05 AM

WELCOME

Kristy Merrill, *President*, NH Bankers Association

8:05 AM – 8:35 AM

SBA LOAN PROGRAMS

Amy Bassett, *District Director*, NH District Office

Diane Sturgeon, *District Director*, Maine District Office

US Small Business Lending (SBA)

There have been numerous updates to the SBA loan programs that mitigate risk and provide opportunities for increased loan volume. This will be a technical presentation on the updates.

8:35 AM – 9:30 AM

OPERATING AND CONTINGENCY LIQUIDITY MANAGEMENT

Jeff Croteau, *Senior Consultant*

Darling Consulting

Liquidity management continues to be at the forefront of regulatory focus. This places a premium on bolstering your current process and preparing for what could lie ahead. In this session, DCG Senior Consultant Jeff Croteau will share real examples of how proactive financial institutions develop "best practice" approaches to liquidity management. He will highlight considerations for effectively managing a liquidity position in today's environment. Additionally, he will describe recent regulatory feedback and provide action items to enhance liquidity reporting, including: dynamic forecasting, stress testing, early warning indicators, and the Contingency Funding Plan.

9:30 AM – 10:30 AM

COMMERCIAL CREDIT, RISK MANAGEMENT

Andrew Sturtevant, *SVP-Commercial Loan Review*

M&M Consulting

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10:30 AM – 10:45 AM

MORNING BREAK

Today's environment has had an effect on commercial credit. In this session, explore ways that will help navigate this uncertainty and help you manage the risk.

10:45 AM – 11:30 AM

CLEAN ENERGY CREDITS & TRANSFERABILITY PROVISIONS

Dan Gayer & Adam Aucoin, *Tax Principals*
Baker Newman Noyes

The Inflation Reduction Act was passed on August 16, 2022, and contained a \$783 billion investment in clean energy and climate change. The investment included many solar, wind, and other energy tax credits applicable to a variety of individual and corporate taxpayers. Guidance continues to be issued in the wake of the Act and opportunities for financial institutions to play a role in this emerging market have continued to develop as well. This presentation will provide an overview of the credits that were created and/or revamped by the Inflation Reduction Act and how banks may be able to partake directly in these investments or how their customers could be impacted. We will also cover the transferability of clean energy credits, which has created a whole new market to purchase credits, typically at a discount.

Attendees will walk away with an understanding of how their institution can use clean energy credits to benefit their tax goals, support their ESG goals, or, as part of financing with a customer, maximize benefits and what risks they should watch out for.

11:30 AM – 12:00 PM

ROUND TABLE DISCUSSIONS & CFO MEETING ADJOURNMENT

David Sidon, *CPA, President*
Navis Partners LLC
&
Kristy Merrill, *President*
NH Bankers Association

Dave and Kristy will conclude the event.

12:00 PM

ADJOURNMENT

Lunch is optional. If you are not staying for the Spring Executive Management Meeting directly following, you must pre-register for lunch.