



## NEWS RELEASE

### FOR IMMEDIATE RELEASE

## California Bankers Association, Western Independent Bankers Announce Proposed Merger

*Boards of Directors Present Proposed Merger to Respective Bank Members for Review and Vote*

**SAN FRANCISCO and SACRAMENTO, Calif. (Oct. 2, 2017)**—The [California Bankers Association](#) (CBA) and [Western Independent Bankers](#) (WIB) announced today that both have entered into a merger agreement. The boards of directors from each association separately voted in favor of presenting the merger to member banks for a final vote later this month.

If approved by member banks, WIB will merge into the CBA. The CBA name will change to the Western Bankers Association (WBA) under the leadership of Simone Lagomarsino, the current president and CEO of the CBA. The WBA board of directors will expand to include six additional members who represent banks outside of California from the WIB's current board. The WIB's current chairman, David Joves, SVP of the California region for Bank of Guam, will join the WBA executive committee. Both the CBA and WIB names and professional focuses will be retained as divisions of the WBA – CBA for the important state, federal and regulatory advocacy activities, and WIB for conferences and education.

“We intend to preserve the legacies of both associations as we merge, and we will work together to create an even stronger organization that leverages the unique strengths of the CBA and the WIB,” said Lagomarsino, who will take the role of president and CEO of the consolidated association. The WBA will serve nearly 250 members, and have 200 years of experience serving banks in the West.

“The WBA will continue to offer WIB's exceptional educational and peer networking opportunities, and through the CBA brand, we will continue to uphold our reputation as tremendously strong advocates for our members in the California Legislature, the nation's capital, and with our industry's state and federal regulatory agencies,” Lagomarsino continued.

The WIB's CEO, Michael Delucchi, will transition to WBA as the senior vice president and executive director of the WIB division. In this role, Delucchi will continue to direct training and educational programs for banks throughout 13 Western states and U.S. territories. The Western states served in addition to California include Alaska, Arizona, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington and Wyoming.

“Changes to the banking landscape occur every day, and this merger will allow the new organization to address and focus on the critical needs facing all our members,” said Delucchi. “The WIB will continue to deliver our dynamic conferences, training seminars and more than 250 webinars, and we will also incorporate the conferences and educational offerings CBA has historically offered.”



WIB and CBA bank members will officially vote on the proposed merger in mid-October. If approved, the associations anticipate the merger will be completed by the end of December 2017 with the two associations consolidating at that time.

CBA's legal counsel in the transaction was provided by Manatt, Phelps, & Phillips, LLP. WIB was advised by Stinson Leonard Street LLP.

#### **About the California Bankers Association**

Established 126 years ago, the California Bankers Association is one of the largest state banking trade associations in the country. CBA leads the way in developing relevant educational and legislative solutions to some of California's more pressing financial and banking issues, including adult financial empowerment, identity theft, financial privacy and elder financial abuse. CBA's membership includes the majority of California's commercial, community banks and savings associations.

More information is available at [Calbankers.com](http://Calbankers.com) or by contacting CBA's SVP of Communications & Marketing Beth Mills at 916-438-4447 / [bmills@CalBankers.com](mailto:bmills@CalBankers.com).

#### **About Western Independent Bankers**

Established in 1937, Western Independent Bankers is the premier banking trade association dedicated to achieving the highest standards of personal and organizational development through three channels of success: Informing, Educating, and Connecting bankers. With over 22,000 individual members across the Western United States, WIB focuses on serving the educational needs of the more than 550 independent community banks headquartered in the 13 Western state foot print.

More information is available at [www.wib.org](http://www.wib.org) or by contacting WIB's President & CEO Michael Delucchi at 415-352-3223 / [michaeldelucchi@wib.org](mailto:michaeldelucchi@wib.org).

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