

first florida integrity bank

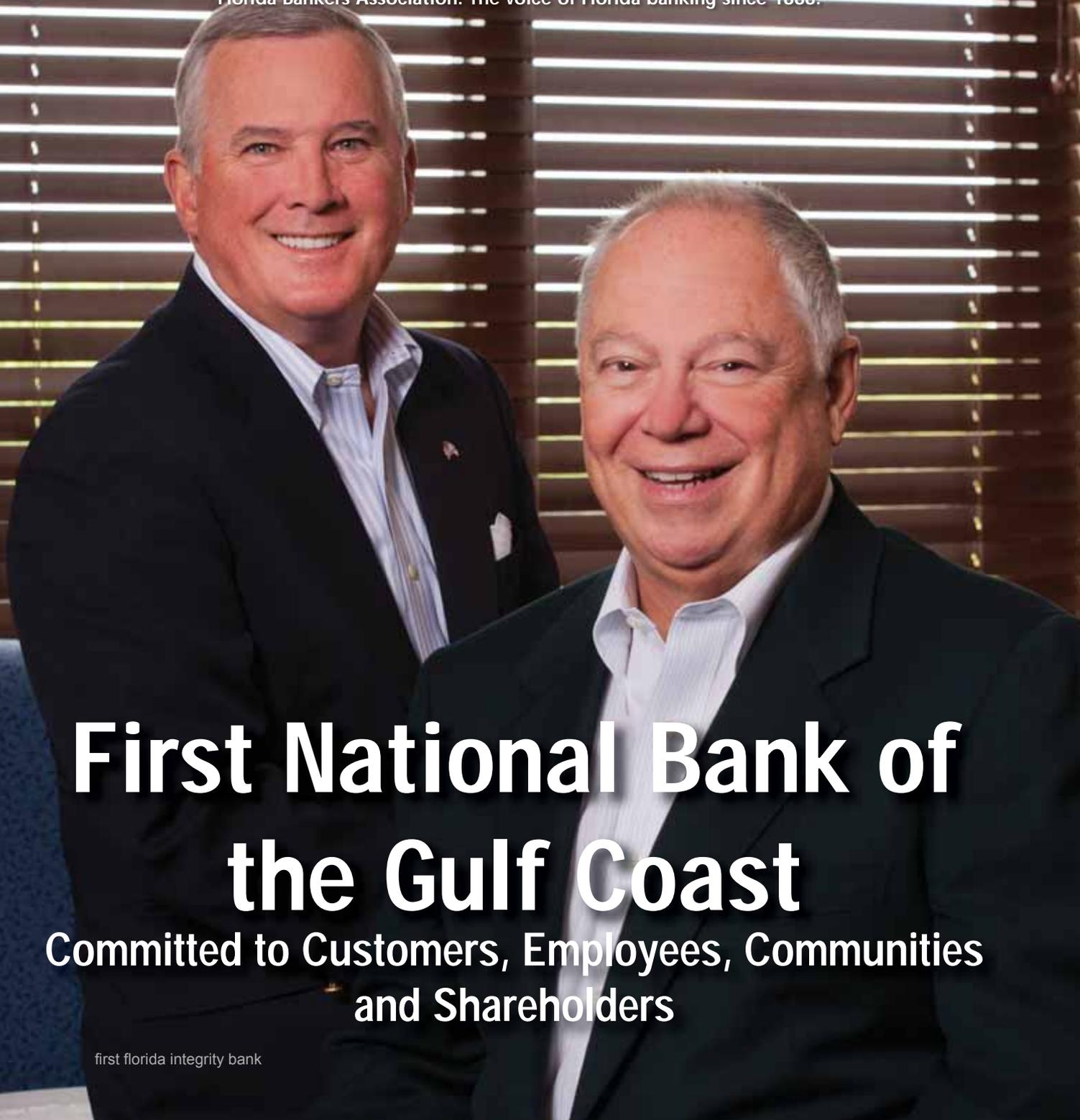
# FLORIDA BANKING

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## First National Bank of the Gulf Coast

Committed to Customers, Employees, Communities  
and Shareholders

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*The influential Leadership Council of First National Bank of the Gulf Coast, shown above, is made up of employees at all levels and from all areas of the bank.*

## First National Bank of the Gulf Coast Committed to Customers, Employees, Communities and Shareholders

**F**irst National Bank of the Gulf Coast was founded in 2009 by Chairman and CEO Gary Tice and President Garrett Richter. The two men are longtime friends, partners and business associates; they've even been neighbors. The two have worked closely together since 1988 when a handshake bonded their commitment to start a bank, First National Bank of Naples. They sold that bank and its holding company, First National Bankshares of Florida, Inc., in 2004 after growing it from \$7.5 million in 1988 to \$5.5 billion.

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Tice and Richter began First National Bank of the Gulf Coast after a difficult application process led them to enter the market through the acquisition of Panther Community Bank.

“At the time, we had a board, several employees on staff and a de novo application that wasn’t moving anywhere. In an unbelievable show of support and self-sacrifice, many of our employees took only half or less of their salaries until we were able to get off the ground,” said Tice.

According to Vice President of Corporate Operations Sue Orschell, the employees had faith in Tice and Richter and knew they would pull something.

“We all knew that the regulatory environment limited development and the regulators were holding up the de novo application,” said Orschell. “We also knew how hard our bank leaders would work to make it happen. We stuck it out and now we’re

here, we're open and we're truly appreciative of where we are."

Since its opening, First National Bank of the Gulf Coast has had great success, not the least of which is a recent initial capital raise of \$40 million. According to Senior Executive Vice President and Chief Administrative Officer Robert Reichert, the capital raising effort was a long and protracted process requiring constant commitment and focus.

"The capital raise took 16 months and during that time, there were things we couldn't control like the stock market 'flash crash,' the Gulf oil spill and the beginning of the Greek debt crisis," said Reichert. "The fact that we maneuvered through those challenges and were still able to raise the amount of capital that we did is quite a story. Things didn't necessarily come easy, but that didn't mean that we couldn't make it work."

At this point, the bank's balance sheet is extremely well capitalized. In addition to the initial capital raise of \$40 million, the bank has access to an additional \$108 million in committed capital to support future growth opportunities.

## A Growth Bank

"We all agree on how the company will function in the future," said Richter. "Our plan is to move up the West Coast of Florida, expanding into the Orlando market and possibly to the Daytona area. Recently, Brian Keenan rejoined our executive team and will focus on expanding our presence in the Tampa Bay market."

According to bank leaders, First National Bank of the Gulf Coast is in growth mode. Not growth for the sake of growing, but reasonable growth that falls within the bank's plan of partnerships with healthy banks, opportunities with failed banks or FDIC transactions and, of course, organic growth.

"We want to grow profitably in markets that we know and that know us," said Tice. "If you help your bank grow, you help your community grow. With the capital raise, our lending limit has increased, giving us access to a new customer base."

The bank expects to reach \$3 to \$5 billion in total assets within the next three to five years. That growth is expected to generate job opportunities at the bank, with the expectation of one employee for every \$10 million in assets; at \$3 billion, they plan to have approximately 300 employees.

Many of the bank's employees have worked with Tice and Richter before. In fact, about 95 percent of employees were former employees and they carry an average of 20 years working with Tice, Richter and each other. And, according to Orschell, adding up the banking years of all employees results in more than 1,000 years of experience. Part of that experience at a former bank includes the team having handled 12 to 14 acquisitions, so they know what to expect as the bank grows and will be ready for any challenges.

"We're at an advantage because of the experience and knowledge of our employees," said Richter. "Even though we'll be hiring while we're in our growth mode, we believe in smart hiring. We invest resources to ensure we put the right people in the right jobs."

## Hiring Smart

First National Bank of the Gulf Coast utilizes the personality assessment tool, "predictive indexing," as part of its recruiting process. Before potential employees are even interviewed, they take the predictive index. It determines where they will best fit; for example, whether people applying for sales positions will love sales. After the results are evaluated, human resources (the bank's "people department") conducts two or three interviews. And, before anyone is hired, they speak with a senior officer who clearly explains the bank's values and employer expectations.

"The person the potential employee would work for is always the one who makes the final decision about the hiring," said Tice. "To us, this means there's an implied responsibility to make it work through training, mentoring and the like."

Employee opinions and feedback are important in many ways. One of the most visible outlets for employee voices is the 22-member leadership council, which is made up of employees at a variety of levels and from all departments. The leadership council meets regularly and has made numerous recommendations that have been implemented at the bank.

According to Richter, employees who go above and beyond are what make First National Bank of the Gulf Coast unique.

"All of our employees, from those on the executive team to those on the teller line, say 'yes ... now what's the question?'" said Richter. "We'll work our way around it. We did that when getting the charter, when having the capital raise. We find a way to make it work and have a can-do attitude, even when things are challenging. There's always a way to do it for our customers."

In addition to incorporating the Golden Rule into their daily interactions, bank employees also utilize technology to better serve customers.

"So many outlets like the Internet and mobile banking add efficiency but reduce the human touch. We're hands on. We believe that the technology supports our ability to serve customers but doesn't replace it," said Richter. "For example, recently a branch manager received a call at home on a Friday evening from a customer who was at a restaurant and having problems with his bank card. Our manager was able to remotely log into the bank's system and immediately raise the customer's limit to ensure the bill went through. That's the sort of thing we can do to better serve our customers through technology."

The bank is very high-tech and operates nearly paperless — loan files, board meeting materials, mail



***Richter and Tice started their first bank with a handshake in 1988, and are still focused on personal service for customers.***

and much more are managed electronically rather than with paper. Furthermore, regulators, examiners and auditors have total, secure access to bank files from off-site. Another use of technology is the ability to have new customers set up an account and walk out of the bank minutes later with a debit card that has their photo on it.

“We’re focused on embracing technology for the good of our customers,” said Tice. “We can never forget why we’re in business. It’s all about the customers. They’re the reason we’re here.”

According to the team at First National Bank of the Gulf Coast, a simple strategy is employed at the bank: The customer is the only reason for their existence. And, the corporate culture reinforces that concept.

### **Commitment to Community**

In addition to supporting customers, the bank also actively works to support its community. One example is hosting an annual golf tournament. The bank completely underwrites the expenses and donates all the money raised from the event to charities — this year divided between Eden Autism Services Florida and Voices for Kids of Southwest

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Florida, which supports the 20th Judicial Circuit Guardian Ad Litem program.

Another way the bank gives back is through its Project Donation. Each week, employees who are interested donate \$1 to dress down on Friday; the bank contributes a match of 100 percent. Money for Project Donation is raised in other ways too, including a 50/50 raffle at every staff meeting.

“All of the money is pooled into a fund and a committee made up of bank employees makes decisions about how the money should be distributed,” said Vice President Aliette Pettay. “We’ve given to a family with a baby who needed heart surgery and we’ve given to a man battling cancer who had medical bills that needed to be paid. Typically, references are made by tellers or other bank employees who encounter customers going through difficult situations. The program is not publicized or promoted and typically is below the radar of most customers. It’s just something that’s done to help others.”

First National Bank of the Gulf Coast is also supportive of public service, which is viewed as part of its community commitment. Richter is a state senator and serves as chairman of the Florida Senate’s Banking and Insurance Committee. The bank fully supports his service.

“My father taught me a great recipe for life that I try to pass along. It’s learn, earn and return,” said Richter. “While public service can be occasionally frustrating, overall it’s very rewarding. The same is true for community service. They’re both very important. When we started this bank, we had a commitment to the community and that hasn’t changed.”

### **It All Started with a Handshake**

There’s a reason the logo for First National Bank of the Gulf Coast is a handshake; the first bank started by Tice and Richter nearly 24 years ago began with a handshake.

“Garrett and I met on a handshake and began working together on a handshake,” said Tice. “Plus, I believe a handshake is your bond, your integrity, your word.”

Years ago, Tice was in contract negotiations with a bank where he had been working for years. He and the board had a handshake agreement, but when the details were put into writing, there were changes.

According to Richter, “Gary said, ‘If I can’t trust the board, I can’t work for the board.’ And, he quit. That day, Gary started as the president and CEO of the most popular community bank in Naples. By lunch, he was unemployed.”

When asked about having the guts to walk away, Tice responded that was not about guts, but about principle. “If you say you’re going to do something, you do it. Whatever you do in life, put yourself in the other person’s shoes and think about how you would feel,” he said. “Little things make a big difference.”