



FOR IMMEDIATE RELEASE

Contact:

Matt Borud

Vice President of Marketing, Bank of Idaho

Phone: 208.412.2322

Email: mattborud@bankofidaho.net

Jeff Newgard Appointed to Federal Reserve Bank of San Francisco's Community Depository Institutions Advisory Council

Boise, ID (January 11, 2024) – The Federal Reserve Bank of San Francisco announced Jeff Newgard, Chairman, President, and CEO, has been appointed as the newest member of the Community Depository Institutions Advisory Council (CDIAC) of the Federal Reserve Bank of San Francisco's Twelfth District. Newgard's appointment became effective on January 1, 2024.

The CDIAC serves as a vital communication channel between the Federal Reserve and community depository institutions across the Twelfth District, which includes nine western states. The council offers valuable perspectives on local economic conditions, banking issues, regulatory policies, and the operational realities faced by community banks and credit unions.

"I am honored and excited to join the Community Depository Institutions Advisory Council. It's an opportunity to contribute to meaningful discussions and provide insights that represent the interests of community banks," Newgard said. "I look forward to collaborating with fellow council members and the Federal Reserve Bank of San Francisco to address pertinent issues affecting our industry and local economies."

The CDIAC provides input to the San Francisco Fed on issues of interest to community depository institutions, including, but not limited to, economic conditions, the changing payments landscape, and lending conditions. The insights and recommendations from the council members play a pivotal role in shaping Federal Reserve policies that affect community banks and credit unions.

In addition to his services on the CDIAC, Newgard is Chairman of the Idaho Community Bankers Association, serves on the Independent Community Bankers of America Federal Delegate Board and the Independent Community Bankers of America Select Committee on Cybersecurity.

For more information about the Bank of Idaho, visit www.bankofidaho.com. For more information about the Community Depository Institutions Advisory Council, visit the Federal Reserve Bank of San Francisco's website at www.frbsf.org.

###



About Bank of Idaho

Bank of Idaho is an independent community bank providing a range of business, personal, and mortgage banking products and services, as well as trust and wealth management services, to customers in Idaho and Eastern Washington. The Bank's common stock is traded on the OTCQX exchange under the symbol "BOID." For more information, please visit www.bankofidaho.com.

About the Community Depository Institutions Advisory Council

Established in 2010 by the Board of Governors, the Community Depository Institutions Advisory Council (CDIAC) is a group that represents banks, thrift institutions, and credit unions of various sizes within the Twelfth District. The council provides input to the Bank's senior leadership on a variety of topics, including economic and banking conditions, regulatory policies, payment issues, and other issues of interest to community depository institutions.