



**NOTICE OF ANNUAL MEETING  
OF STOCKHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders (the "Meeting") of Bank of Idaho Holding Co. will be held Monday, April 17, 2023, at the hour of 5:30 p.m. to be held in the Community Room at 350 Memorial Drive, Suite 200, Idaho Falls, Idaho for the purpose of considering and voting upon the following matters:

1. Election of Eight (8) Directors: The election as Directors of the persons listed in the proxy statement dated March 1, 2023 accompanying the notice of said meeting, or as may be otherwise nominated.
2. The transaction of such other and further business as may properly come before the meeting or any adjournment thereof.

You are advised that under the provision of Idaho Code § 30-29-722, you may attend the meeting in person or teleconference for the purpose of voting for matters to be addressed at the annual meeting, and on any other matters of business to properly come before the meeting, or you may execute and promptly return the enclosed proxy, a return envelope is enclosed. Alternatively, you may also vote using internet voting (online vote cutoff is 11:59 PM MST on 4/16/2023), please follow the instructions at the top of the enclosed proxy card. Elective vote is by a plurality.

Should you decide to attend by phone, you may do so by calling 1-208-994-4752 code 376 305 686. You may also attend virtually by entering this address in your browser <https://tinyurl.com/3vxwxkqh>.

Please note that the enclosed proxy contains a slate of nominees for the office of director, submitted by management, and you are advised that these nominees are currently serving as directors of the corporation.

You are further advised that your proxy gives discretionary authority to your attorney-in-fact to vote and act upon any matters that may come before the meeting or any adjournment thereto.

The Board of Directors has fixed the close of business on February 28, 2023 as the record date for the determination of shareholders entitled to notice of and to vote at such meeting or any adjournment(s) thereof.

DATED this 1st day of March, 2023.

A handwritten signature in black ink that reads "Jeffrey K. Newgard".

JEFF NEWGARD, Chairman  
Bank of Idaho Holding Co.

## **BANK OF IDAHO HOLDING CO.**

### **PROXY STATEMENT**

**March 1, 2023**

This proxy is solicited on behalf of the Board of Directors of Bank of Idaho Holding Co. in connection with the Annual Meeting of Shareholders of the Corporation to be held Monday, April 17, 2023 at 5:30 p.m., to be held in the Community Room at 350 Memorial Drive, Suite 200, Idaho Falls, Idaho. You may attend in person or via phone by calling 1-208-994-4752, code 376 305 686 or virtually by entering this address in your browser <https://tinyurl.com/3vxwxkqh>. The proxy may be used whether or not you attend the meeting.

Your vote is very important. For this reason, the Board of Directors is requesting that you permit your voting Common Stock to be represented at the meeting by the Board of Directors. This proxy statement contains important information for you to consider when deciding how to vote on the matters brought before the meeting. Please read it carefully.

### **ABOUT THE MEETING**

#### **Who Can Vote**

Bank of Idaho Holding Co. has two classes of stock - Common Stock and Non-Voting Common Stock. You may vote only if you owned shares of Bank of Idaho Holding Co. Voting Common Stock as of the close of business on the record date of February 28, 2023. Each share of Voting Common Stock is entitled to one vote. Shares of Non-Voting Common Stock have no associated voting rights. At the close of business on February 28, 2023, there were 3,496,271 shares of voting Common Stock outstanding. At the close of business on February 28, 2023, there were 927,165 shares of Non-Voting Common Stock outstanding. The enclosed proxy ballot shows the number of voting Common Stock shares that you are entitled to vote. Your individual vote is confidential and will not be disclosed to persons other than those recording the vote or as applicable law may require.

#### **How Do I Vote**

You have two options to vote your proxy, internet and mail. Instructions for both options are included on your proxy card. (Internet vote cutoff is 11:59 PM MST on 4/16/2023). You may also attend and vote in person, phone or virtually during the meeting.

**Every vote is important! Please vote your shares promptly.**

#### **What Am I Voting On**

- 1) A proposal to elect eight (8) Directors as listed below. These Directors are currently serving.

FOR ALL NOMINEES LISTED (except as otherwise indicated below by interlineations).

STEVEN E. CARR	DANA KIRKHAM
JEFFREY NEWGARD	DOUGLAS OPPENHEIMER
PARK L. PRICE	CHRISTOPHER REINKE
DAVID VOLK	DENISE STEPHENS

- 2) Proxies are given discretionary authority to vote and act upon such other matters as may properly come before the meeting or any other adjournment thereof.

## **Can I Change My Vote**

You may revoke your proxy and change your vote at any time before the cutoff time of April 16, 2023 at 11:59 PM MST. You may do this by contacting the Bank's transfer agent, Transfer Online Inc., at 503-227-2950, to request a change in your vote.

## **Quorum Needed to Hold the Meeting**

In order to conduct the meeting, a majority of Bank of Idaho Holding Co. shares entitled to vote must be present in person or by proxy. This is called a quorum. If you return valid proxy instructions or vote in person at the meeting, you will be considered part of the quorum.

## **Counting Your Vote**

If you provide specific voting instructions, your shares will be voted as instructed. If you hold shares in your name and sign and return a proxy ballot without giving specific voting instructions, your shares will be voted as recommended by our Board of Directors. If you hold your shares in your name and do not return valid proxy instructions or vote in person at the meeting, your shares will not be voted. If you choose to vote online, the cutoff for your vote to be counted is 11:59 PM MST on 4/16/2023.

## **Voting of Shares in the Name of two or More Persons**

When ownership stands in the name of two or more persons, in the absence of written directions to the Bank to the contrary, at any meeting of the shareholders of the Bank, any one or more of such shareholders may cast, in person or by proxy, all votes to which such ownership is entitled. In the event an attempt is made to cast conflicting votes, in person or by proxy, by the several persons in whose names shares of stock stand, the vote or votes to which those persons are entitled shall be cast as directed by a majority of those holding such and present in person or by proxy at such meeting, but no votes shall be cast for such stock if a majority cannot agree.

## **Voting of Shares by Certain Holders**

Shares standing in the name of another corporation may be voted by an officer, agent, or proxy as the Bylaws of such corporation may prescribe, or, in the absence of such provisions, as the Board of Directors of such corporation may determine. Shares held by an administrator, executor, guardian, or conservator may be voted by him or her, either in person or by proxy, without a transfer of such shares into his or her name. Shares standing in the name of a trustee may be voted by him or her, either in person or by proxy, but no trustee shall be entitled to vote shares held by him or her without a transfer of such shares into his or her name. Shares standing in the name of the receiver or trustee in bankruptcy of the shareholder may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer into his or her name if authority to do so is contained in an appropriate order of the court or other public authority by which such receiver was appointed.

## **What Vote is Needed**

Proposal 1: A simple plurality vote is required to approve the election of directors. Cumulative voting is not permitted.

## **Our Voting Recommendation**

Our Board of Directors recommends that you vote:

- Proposal 1: "FOR" the election of the Board of Directors as listed.

Proxy ballots that are timely signed, dated and returned but do not contain instructions on how you want to vote will be voted in accordance with our Board of Director's recommendations.

### **Voting Results**

The preliminary voting results will be announced at the meeting.

### **PROPOSALS**

#### **PROPOSAL 1 (Election of Board of Directors)**

Election of eight (8) Directors as listed below, all currently serving and nominated for re-election.

STEVEN E. CARR	DANA KIRKHAM
JEFFREY NEWGARD	DOUGLAS OPPENHEIMER
PARK L. PRICE	CHRISTOPHER REINKE
DENISE STEPHENS	DAVID VOLK

### **DIRECTOR NOMINEES**

#### ***STEVEN E. CARR***

Mr. Carr received his BA degree from Utah State University and then his Juris Doctor from the Sandra Day O'Connor School of Law at Arizona State University. He is a past owner of Idaho Title and Trust, a past member of the International Governing Board of the Red Cross/Red Crescent (Standing Commission), past board member of Refugees International, Washington DC. Steve is Immediate Past Chair of the Idaho Community Foundation and a board member of The Nature Conservancy, Idaho. He is a small business owner in Idaho Falls, Idaho. He is married to Cindy Carr and has three grown children.

#### ***DANA KIRKHAM***

Dana Kirkham is Director of Strategic Initiatives for Idaho Environmental Coalition the prime contractor for the Idaho Cleanup Project at the INL site. Previously she served as the CEO of Regional Economic Development for Eastern Idaho (REDI) and as the Mayor of Ammon, Idaho. Currently she participates on several boards including the Idaho Falls Arts Council, the Bonneville County Fire District, and the Idaho Falls City Club. She attended Marion Military Institute in Alabama before graduating with a BS in Political Science from Utah State University. She has a Masters of Legal Studies from the Sandra Day O'Conner College of Law at Arizona State University. She worked for the State Department in Frankfurt, Germany and the Central Intelligence Agency in Langley, Virginia. She loves the outdoors and spending time with her family – camping, hiking, backpacking, and mountain biking. She is married to Ryan Kirkham and has two daughters.

#### ***DOUGLAS OPPENHEIMER***

Mr. Oppenheimer is President and co-owner of Oppenheimer Companies, Inc. He is also President of Interstate Food Processing Corporation, President of Interstate Potato Packers, and President of Greenline Transportation, all affiliated companies of OCI. Oppenheimer Companies, Inc. is involved in national food sales and marketing as well as commercial real estate development. Mr. Oppenheimer graduated from the University of Idaho. He serves on numerous non-profit boards including the Idaho Community Foundation, College of Idaho Board of Trustees, and the Andrus Center Board of Governors. Doug and his wife, Mary, reside in Boise and have five children and eight grandchildren.

### ***JEFFREY K. NEWGARD***

Jeff Newgard is the Chairman, President, and CEO of Bank of Idaho. Jeff has held several leadership positions in regional and community banking since 1998, including the Executive Vice President and Eastern Region President of HomeStreet Bank and President and CEO of Yakima National Bank. Jeff graduated from the Graduate School of Banking (Colorado) and holds a Master of Business Administration from Washington State University and a Bachelor of Arts from Walla Walla College. Jeff volunteers on several boards with local, regional, and national organizations including as an Area 5 Committee Member for the Employer Support of the Guard & Reserve, the Board Chair for the War Bonnet Roundup Advisory Committee, and the Chair of the Independent Community Bankers of America Select Committee on Cybersecurity. Jeff was recently named an Idaho Business Review 2020 Excellence in Finance Honoree as well as the Idaho Business Review's CEO of Influence in 2021.

### ***PARK PRICE***

Mr. Price serves as the Lead Director of Bank of Idaho and Bank of Idaho Holding Co. He holds a bachelor's degree in Economics from Dartmouth College. Mr. Price is a member of the Board of Trustees of the Public Employees Retirement System of Idaho (PERSI). He is also Chair of the Board of Trustees of the College of Eastern Idaho as well as the Eastern Regional Chair of the Idaho Business for Education. Mr. Price served on the Board of the Salt Lake City Branch of the Federal Reserve Bank of San Francisco from 2015 - 2020.

### ***CHRISTOPHER REINKE***

Mr. Reinke is the third-generation owner of a county grain elevator in Ashton, ID. He buys and sells wheat and barley to warehouse and supplies end users such as flour mills, animal feedlots, and malting barley facilities. Before joining the family business in 2004, he graduated from The University of Memphis with a bachelor's degree in Business Management. He was recruited and received a golf scholarship to the University while attending North Fremont High School. Today, he lives in his hometown of Ashton with his wife, Amy, and has three children.

### ***DENISE STEPHENS***

Ms. Stephens retired from the Idaho National Laboratory as Chief Information Officer (CIO). She was recognized for her leadership by the Department of Energy and Computerworld magazine, and is a 2017 recipient of the Idaho Women of the Year award. In addition to her position as CIO, Ms. Stephens was Chairman of the National Laboratory Chief Information Council and was a member of the Department of Energy Cyber Council. She earned a BA in Political Science and an MBA from the University of Missouri-St. Louis.

### ***DAVID VOLK***

Mr. Volk is Managing Principal at Castle Creek Capital®, an alternative asset management firm focused on the community banking industry, located in Rancho Santa Fe, California. He has been with Castle Creek Capital since 2005 and has led or supported investments in numerous recapitalizations, distressed and growth situations. Prior to joining the firm, Mr. Volk worked as an associate with TW Associates Capital, Inc. after receiving his initial training at Ernst & Young. Mr. Volk currently serves as a director of multiple banking institutions, including Southern California Bancorp, InBankshares Corp and Bridgewater Bancshares. Mr. Volk holds a B.S. from Santa Clara University and an M.S. from the University of Virginia.

## **BOARD MATTERS**

Bank of Idaho Holding Co.'s and Bank of Idaho's business is managed under the direction and oversight of the Board of Directors. The Board elects Bank of Idaho's Chief Executive Officer and its senior management team who are responsible for the day-to-day conduct of Bank of Idaho's business. The Board's primary responsibilities, thereafter, are to oversee management and to exercise its business judgment to act in good faith and in what each director reasonably believes to be in the best interest of Bank of Idaho and Bank of Idaho Holding Co.

## **OTHER BUSINESS**

Management does not intend to bring before the meeting any matters not referred to in this Proxy Statement, and the Bank of Idaho Holding Co. has not been informed that any other matters are to be presented by others. If any other matters properly come before the meeting, it is intended that the shares represented by proxies will be voted in accordance with the recommendations of management.

By Order of the Board of Directors,

A handwritten signature in black ink that reads "Jeffrey K. Newgard". The signature is written in a cursive, flowing style.

Jeffrey K. Newgard  
Chairman

