

American Riviera is DeVine's

Written by Barbara Pearson

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Six months after Michael Salsbury resigned from the top post at Santa Barbara-based American Riviera Bank, the company has announced that a familiar face in the regional banking industry will take his place.



Jeff DeVine will begin as the new president and chief executive officer of American Riviera on Aug. 21, exactly two years to the day after he was named regional president of Mid-State Bank & Trust for the greater Santa Barbara area and Santa Ynez Valley.

"It will be really similar because the key focal points for the bank are depository services and loans and those were the two areas I was representing as regional president of Mid-State and then Rabobank," DeVine said in an interview.

Most recently serving as the commercial real estate division manager of California for Rabobank, N.A., a position he was appointed to in April, DeVine joined Arroyo Grande-based Mid-State Bank & Trust in 2002 and had remained with the company since its acquisition by Rabobank in May 2007.

"It's not necessarily what made me move away from Rabobank, but more the opportunity at American Riviera," DeVine said, noting the chance to become president and chief executive officer and "make a difference" at a small financial institution. "I've been in a job where I was responsible for offices all over the state, where I was traveling, and I am really excited to be close to home."

With more than 20 years of banking experience, 14 years of which were spent in the Santa Barbara area, DeVine will help to guide the bank through the current downturn in the financial sector, though he said American Riviera is in a good position to weather the storm.

"In this environment, it behooves everyone to understand two things: First of all, understanding FDIC insurance ... It's also important for people to understand the capital position of the banks that they are putting their money into," he said. "We've got a strong capital position and we're very fortunate that we've been around for two years and really were not aggressively lending at a time when the real estate market had peaked," DeVine said. "In a lot of ways, we're fortunate that we're new because we don't have the troubled assets a lot of banks have that have been around for longer."

DeVine has held senior officer positions in a range of banking firms, serving roles in commercial, real estate, and private and investment banking.

"I think it's going to be really refreshing because the ability to communicate is so much better at a small institution," DeVine said. "I went last Friday to meet the staff and there is a little living room in the branch where there's a big screen TV and coffee table and chairs and everyone sat down ... and I thought to myself, 'I am

talking to the entire staff of the bank at once - how nice is that?"

DeVine has served in leadership positions on the boards of the Los Padres Council of Boy Scouts of America and Court Appointed Special Advocates. He is a member of the Santa Barbara Chamber of Commerce Business Leader Council, the steering committee for the South Coast Business and Technology Awards Dinner, and Premier Professionals of Santa Barbara.

He is a graduate of University of California, San Diego, and Pacific Coast Banking School.

"I believe that a first-class community bank has been assembled and it's my contacts and community involvement that I believe will help to take it to the next level," DeVine said. "That's where my strength has been, out in the community, representing the bank, bringing in new deposits and new loans."

When former president and CEO Michael Salsbury resigned from the position at American Riviera, DeVine said three of the bank's board members placed separate calls to him suggesting that he interview for the job.

As DeVine is still acquainting himself with the bank, he said he has not yet created any specific objectives for the institution. "My goal at this point is to get over there to meet the clients, to get to know the employees, to understand what our strengths are and ... make sure all the building blocks are in place to take the bank to the next level," he said. That next level, he added, includes growing the banks' assets beyond its current mark at about \$90 million and continuing the profitability first reported by American Riviera for June.

David Duarte has been serving as acting president and CEO at American Riviera since Salsbury's departure in February. He will return to his former position as chief operating officer and chief credit officer. Laurie Leighty, head of operations and human resources, and Michelle Martinich, chief financial officer, complete the executive management team at American Riviera.

American Riviera opened its single branch on July 18, 2006, with 400 founding shareholders and \$25 million in capital. On July 31, the bank reported a second quarter net loss of \$21,000, compared to a net loss of \$306,000 in the first quarter of 2008. It also announced its first month of profitability, earning \$45,000 in June.

"Jeff's skills and experience will be a valuable addition to American Riviera and we wish him well in this new endeavor," said Ronald Blok, chief executive officer of Rabobank, N.A.

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