

California Bank of Commerce moves to the Mercantile

By Sophie Braccini



Left to right as you look at the picture: Tom Park - Executive Vice President, Mark DeVincenzi - Chief Marketing Officer, John Rossell - President & CEO, Roxy Klein - Director and Chair of the Investment Committee, Virginia Robbins - Chief Administrative Officer, Steve Shelton - Executive Vice President
Photo Katy Dyer

After only four months of operation, the California Bank of Commerce, headquartered in Lafayette, boasts eighty clients representing nearly \$18 million in deposits or an average deposit of about \$225,000 per client. These deposits build on the \$25M in capital provided by local investors in the Lamorinda area. This week the bank moved to its new location, on the first floor of the new Lafayette Mercantile building on Mount Diablo Boulevard.

Local investors gathered last May at the Lafayette Veteran's Memorial to hear the bank's business plan and participate in the future success of the enterprise. CEO John Rossell confirms their accomplishment, "We had to return about \$3M to investors; the community really came through and their purpose is to invest for the long term, some even buying shares for their children." Roxy Klein, Board Member, was not surprised by the result of the fundraising, "We knew there was a strong need for a community business bank in this area. Our research showed that 98% of the businesses in the East Bay Area have less than 100 employees. These businesses need the personal attention and service that California Bank of Commerce can provide."

The target clientele of the Bank is located throughout the Bay Area. According to Rossell, the clients are mid-size companies, achieving from \$2 to \$50M in sales, looking for establishing a real partnership with their bank. "The service to our customers combines a sophisticated electronic interface with very experienced account managers: that's a very powerful blend. Plus, our strong relationship with Wells Fargo allows our clients to use their

branches, so we have no problem servicing a restaurant in San Francisco or an insurance company in Walnut Creek," says the C.E.O.

Klein believes that the greatest strength of the bank is the expertise of the staff, noting, "Our executive management team has more than 100 years of combined banking experience." "That's why you won't see our advisors in their offices," explains Rossell, "they're at their customer's site, doing what they do best, acting as consultants. For example, helping them streamline their accounts receivable, or even getting a better P.R. positioning." The Bank's management team believes that's what sets a community bank apart from regional and national banking chains: partnering with customers, access to top management and quick decision making.

Richard J. Scherer, President of the Pelican Group, explains that it's because of past relationship and trust that he chose CBC: "We got involved with CBC because of our trust in some of the executives of the bank such as Steve Shelton and Michele Wirfel. We've been doing business with these two individuals for over 10 years now." Scherer explains that a community bank is what he needs: "Large banks have never understood my business and have not been there when I needed them. CBC relates well to medium sized companies and offers services and loans for an array of needs including capital improvements, equipment financing, and real estate lending. These are the services I look for in a bank." The trust was such that Scherer was one of the initial investors building the bank's capital and he adds that if times for banking get tougher, "Yes, I'd stick by them as they have by me during tough times."

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