



# Driven by Agriculture Rooted in Community Focused on Youth

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**2023** | ANNUAL REPORT

[WWW.BTCBANK.BANK](http://WWW.BTCBANK.BANK)

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BTC Bank 2023 Annual Report

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“The two most important things in any company do not appear in its balance sheet: Its reputation and its people” - Henry Ford

“The path of success that BTC Bank has followed over the past 104 years is a result of those five simple words, its reputation and its people. With over 4,000 commercial banks in the United States all providing the same basic services we differentiate ourselves by how and who delivers those services. Our success and survival during the next 104 years will also be driven by those five simple words. Its reputation and its people.”

**Doug Fish**  
President & CEO



# Message from the President & CEO

BTC Bank stood strong during a year in which multiple disruptive forces impacted the banking industry. Over the course of five days in March, three regional banks failed. They were heavily invested in Venture Capital and Crypto Currency, and like a number of banks today, dealing with tremendous unrealized losses in their investment/bond portfolios. Silicon Valley Bank was the 16th largest bank in the US and the largest bank failure since 2008. To combat soaring inflation, the Federal Reserve raised interest rates 11 times in the last 19 months. Money supplies have decreased, regulations have increased, and geopolitical tensions around the globe are on the rise. The closures and turmoil left many people questioning whether their hometown bank was a safe financial partner.

Despite the significant instability, BTC Bank remained steadfast and resilient. In fact, the more things changed around us, the more determined we were to stay true to our roots. With unwavering commitment, we focused on agriculture, community and youth. This dedication to our core values and guiding principles is what distinguished us from other banks and spurred unprecedented growth. Assets rose to almost \$1.2 billion. Loan volume increased 22%. Net Income climbed to a record level.

In June, the American Banking Association unveiled its Top 100 U.S. Farm Lenders list, proudly placing BTC Bank at an impressive #47, making us one of only two Missouri lenders in the top 50. July brought even more exciting news as the Independent Community Bankers Association honored BTC Bank with the distinguished titles of #3 community agriculture bank in the United States and the #1 community ag bank in Missouri! These accolades are particularly remarkable when you know Agriculture is Missouri's largest industry. These recognitions underscore the expertise and exceptional service we deliver to the agricultural sector in Missouri and beyond.

Standing the test of time for over a century, BTC Bank has never been stronger or more prosperous than we are today. At a time when change and uncertainty seem to be the only constant, rest assured BTC Bank is here for good. We will remain true to our roots because we know some things are too important to change. With the guidance of the Board of Directors and the hard work of the entire BTC team, we will safeguard our reputation as a strong and reliable financial institution; see change as an opportunity to grow and seek innovative solutions to the challenges that inevitably lie ahead ... all for the benefit of those we serve.

Thank you again for your continued support and the opportunity to serve as the CEO of BTC Bank.

Sincerely,



Doug Fish  
PRESIDENT & CEO



**In July 2023, BTC Bank achieved a remarkable milestone by being named the number one ag lending bank in Missouri** among community banks with over \$1 billion in assets. This recognition was revealed by the Independent Community Bankers of America (ICBA), based on a comprehensive analysis of 2022 FDIC data.

This achievement by BTC Bank underscores its commitment to Missouri's agricultural sector, the state's leading \$94B industry. The bank's focus on understanding the specific financial needs of farmers and agribusinesses has been central to its success. Being recognized by the ICBA not only highlights BTC Bank's effectiveness in this sector but also emphasizes its role in supporting and enhancing the agricultural community in Missouri. As the state's leading ag lending bank, BTC Bank continues to play a crucial role in supporting the growth and success of Missouri's primary economic driver, demonstrating a strong commitment to the state's agricultural community.

# Board of Directors and Senior Officers



L to R: Ed Oram, Ron Wolf, Jerry Findley, Andrew McCrea, Allan Mulnix, Danny Marsh, Kirby Payne, Doug Fish

## Senior Officers

**PAULA ADDISON**  
Branch President & SVP

**JESSE BIRD**  
Regional President & SVP

**JON FISH**  
Regional President & SVP

**DIANE GARBER**  
Director of Human Resources &  
Education

**MIKE HILL**  
Chief Administration Officer & EVP

**COHLBY JONES**  
Regional President & SVP

**WENDY LOGES**  
Chief Marketing Officer

**FRANCIS MATTSON**  
Chief Compliance Officer

**WENDY PRESTON**  
Chief Finance Officer

**JAKE ROUNKLES**  
Chief Technology Officer

**SAM SPERRY**  
Chief Credit Officer & SVP

**TOM WITTEN**  
Chief Lending Officer & SVP

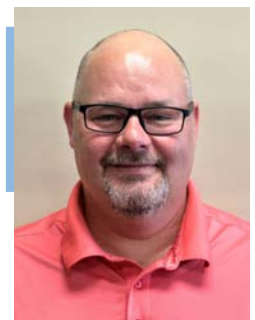
## Expanding Excellence: 2023 Additions to the Senior Officer Team



**DIANE GARBER**  
Director of HR & Education



**MIKE HILL**  
Chief Administration Officer  
& Executive Vice President



**JAKE ROUNKLES**  
Chief Technology Officer

# Financial Highlights

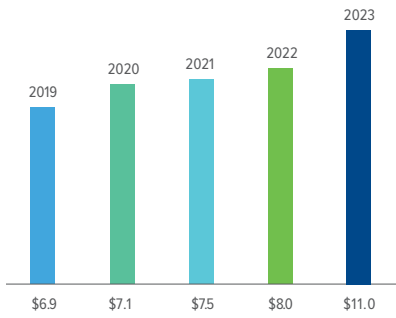
<b>AT YEAR-END</b>	<b>2023</b>	<b>2022</b>	<b>% CHANGE</b>
Assets	\$1,153,074	\$999,079	15.4%
Deposits	\$901,243	\$905,433	(0.5%)
Loans	\$858,946	\$705,830	21.7%
Stockholders' Equity	\$100,559	\$89,185	12.7%
<b>FOR THE YEAR</b>			
Net Income	\$11,011	\$8,001	37.6%
Return on Assets	1.04%	0.85%	22.4%
Return on Equity	11.82%	9.12%	29.6%
<b>PER SHARE</b>			
Dividends Per Share	\$15.00	\$14.00	7.1%
Book Value at Year End	\$1,079.87	\$963.19	12.1%

## LOOK BACK 10 YEARS: 2013 vs. 2023

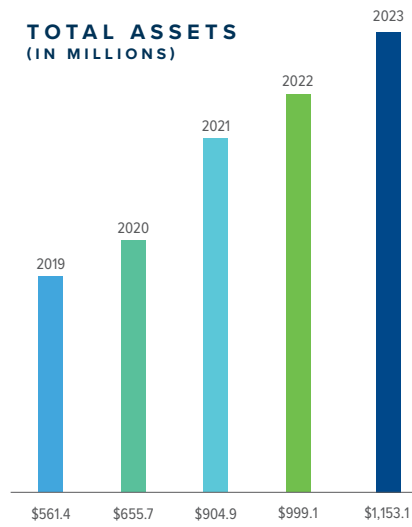
<b>AT YEAR-END</b>	<b>2023</b>	<b>2013</b>	<b>% CHANGE</b>
Assets	\$1,153,074	\$352,400	327.2%
Deposits	\$901,243	\$308,081	292.5%
Loans	\$858,946	\$231,943	370.3%
Stockholders' Equity	\$100,559	\$40,955	245.5%
<b>FOR THE YEAR</b>			
Net Income	\$11,011	\$4,968	221.6%
Return on Assets	1.04%	1.41%	(26.2%)
Return on Equity	11.82%	12.13%	(2.6%)
<b>PER SHARE</b>			
Dividends Per Share	\$15.00	\$7.00	114.3%
Book Value at Year End	\$1,079.87	\$526.60	105.06%

*\*Dollar amounts in millions, except per share data*

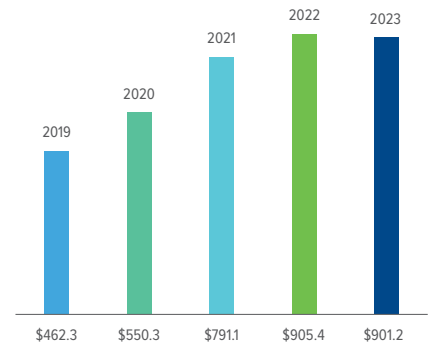
**TOTAL INCOME  
(IN MILLIONS)**



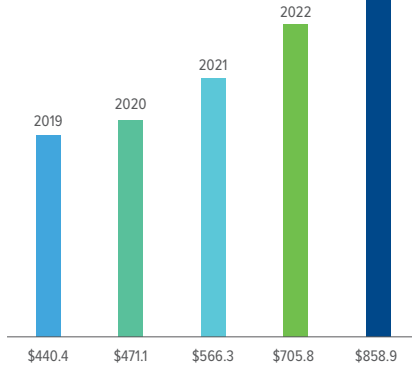
**TOTAL ASSETS  
(IN MILLIONS)**



**TOTAL DEPOSITS  
(IN MILLIONS)**



**TOTAL LOANS  
(IN MILLIONS)**



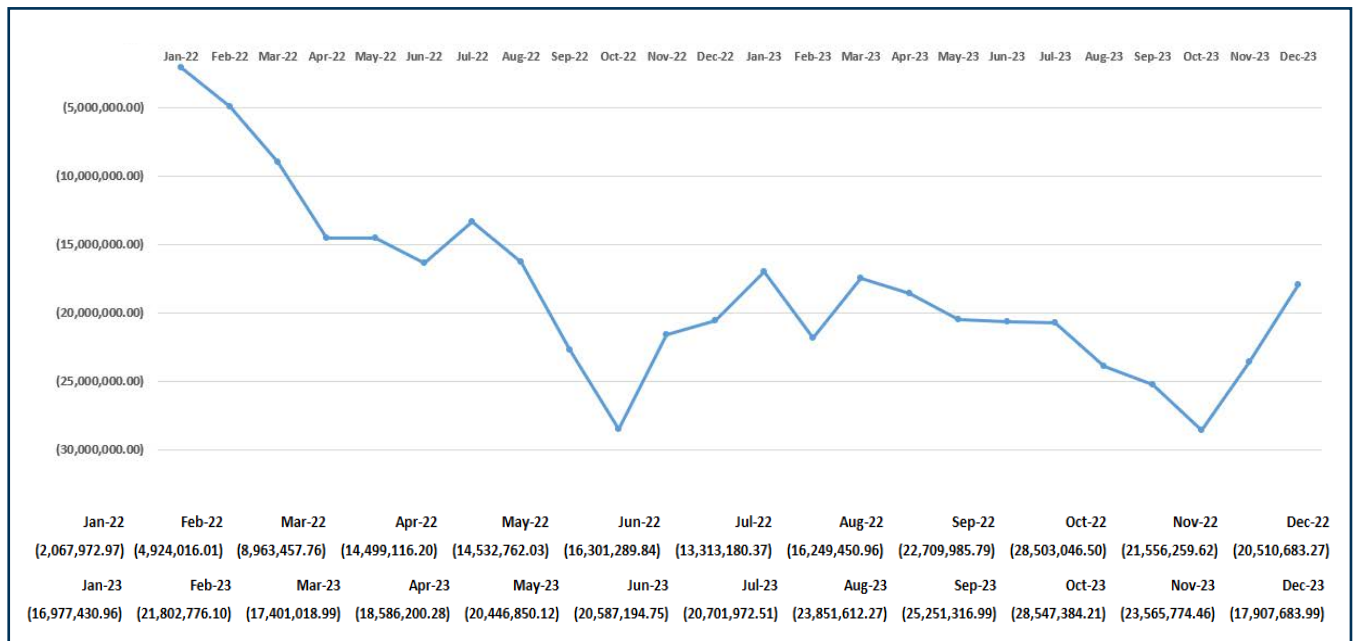
**DIVIDENDS PER SHARE**



**BOOK VALUE PER SHARE**



**UNREALIZED GAIN/LOSS AFS SECURITIES**



# Operation Highlights

## HITTING A HISTORICAL MILESTONE

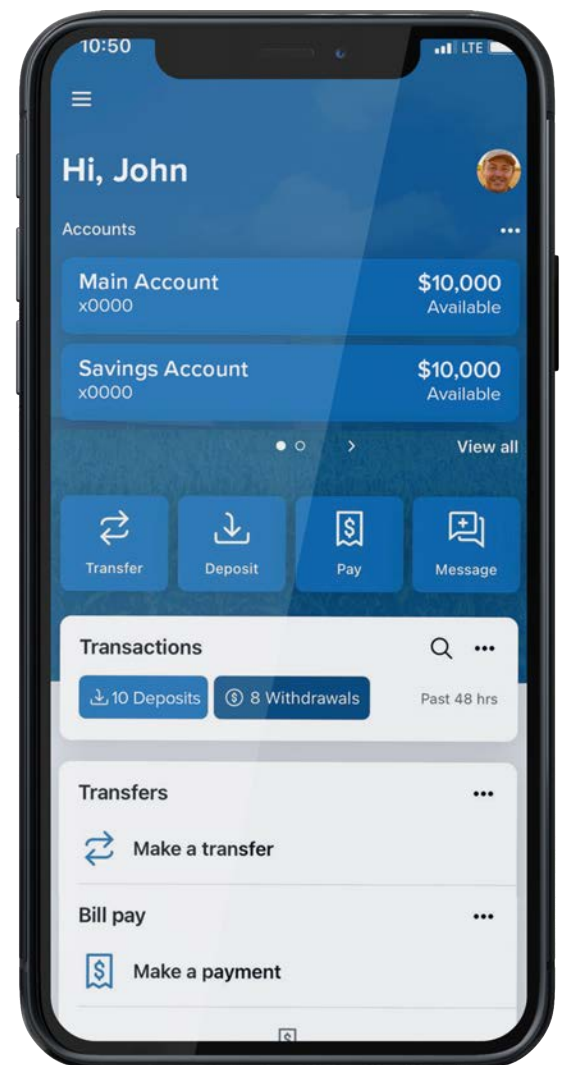
On January 1, 2023, the bank exceeded \$1 billion in total assets. This historic milestone comes with it a higher level of regulatory expectation. The bank has been working throughout the year to meet those higher expectations and expects continued growth into the new year and beyond.

## Improving Our Digital Footprint

BTC Bank is actively enhancing its digital banking capabilities to better serve our valued customers. Our online banking platform has seen a notable increase in user engagement, with more customers utilizing features like mobile deposits and opting for the convenience of digital wallets including Apple Pay, Android Pay, and Google Pay. These improvements reflect our ongoing commitment to provide accessible and efficient banking services that align with modern consumer behavior.

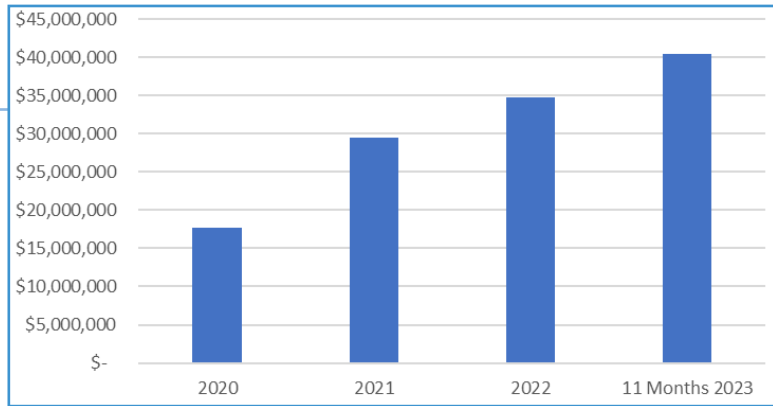
For our customers who prefer personalized service beyond the traditional branch, we've expanded our Interactive Teller Machine (ITM) network. These ITMs offer live, video-assisted banking with a personal touch, combining convenience with the human interaction our customers appreciate. Having started 2023 with two ITMs, we've successfully doubled this number, and we are planning to further our outreach by installing an additional eight ITMs across Northwest Missouri in 2024.

We're also advancing our payment processing capabilities with the integration of the FedNOW service for instant payments. This platform allows our customers to send and receive payments in real-time. These strategic enhancements not only serve our customers' immediate needs but also position BTC Bank as a forward-thinking leader in financial services, ready to meet future demands. This commitment to customer service excellence will continue to build on our strong foundation and drive sustainable growth.

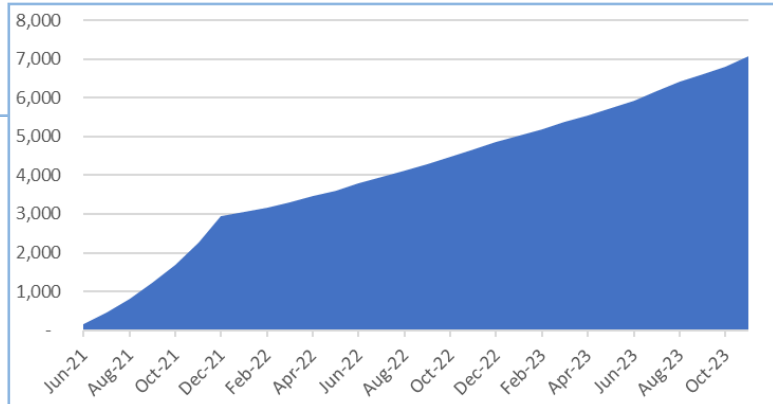




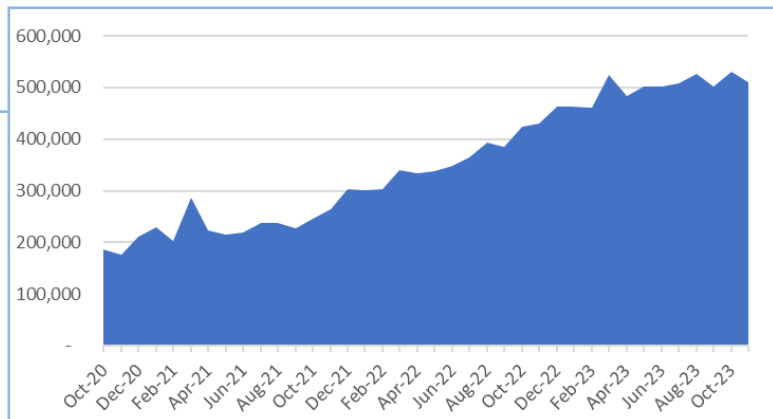
## MOBILE CHECK DEPOSITS



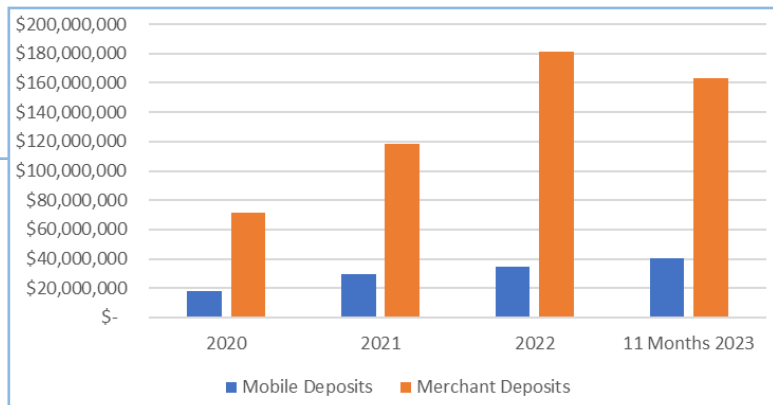
## DIGITAL WALLET ENROLLMENTS



## MONTHLY ONLINE BANKING LOGINS



## MOBILE AND REMOTE MERCHANT DEPOSITS



# Building for the Future

BTC Bank is charting a bold course for growth and expansion in 2024. These developments highlight our dedication to growth and our commitment to providing top-tier banking services across Missouri.

## SEDALIA - MAIN LOCATION

A particular highlight this year was our expansion into Sedalia, Missouri. In May, we purchased a prime parcel of land directly across the street from the Missouri State Fairgrounds. With amazing visibility in central Sedalia, this is an ideal location to increase our community footprint. A modular building will be established on the lot to begin serving customers immediately. This will eventually transition into a permanent, full-service branch in 2024. Bridging our northern and southern markets, this new site represents our commitment to deliver community banking to rural regions across the states we call home.



Breaking ground on 16th St. location across from MO State Fairgrounds



# 2023 Expansions

SEDALIA, BEAMAN, SALISBURY, & CHILLICOTHE



## SEDALIA - 2ND ITM LOCATION

BTC Bank expanded its presence in Sedalia with a second purchase of land on north 65 HWY in conjunction with the 16th Street property, ensuring convenient access for our customers by establishing services on both the north and south sides of the city. The northern site is set to feature an Interactive Teller Machine (ITM) for advanced banking services.



## BEAMAN

Property adjacent to the Beaman branch was purchased for the construction of a modern facility. The new building will represent the immense respect and value we have for the customers who do business here. The existing building will be re-purposed into a Community Center symbolizing our deep commitment to serving and supporting the people who live and work in this rural area.



## SALISBURY

The Salisbury branch received much needed renovations, underscoring the bank's dedication to modernization and accessibility.

## CHILLICOTHE

BTC Bank recently acquired land on the north end of Chillicothe on which to build a second location. The second branch signifies our dedication to providing convenient banking experiences while further cementing our presence within the Chillicothe area.

“

**JON FISH**  
SOUTH REGION  
PRESIDENT & SVP

We are excited for the opportunity of expanding our presence in Pettis County area. Sedalia is a growing community with many opportunities for growth and development. We can't wait to bring BTC Bank's trusted services and personalized financial solutions to Sedalia. BTC Bank strives to give back to the communities we serve and we're eager to see what we can do for the Sedalia community. BTC Bank's dedication is rooted in the belief that a thriving community benefits everyone, and we're committed to playing a positive role in fostering that growth.

# Driven by Agriculture

BTC Bank stands as the leading ag lending community bank in Missouri, a recognition that underscores its integral role in supporting the state's number one industry: agriculture.

The bank's presence is a familiar sight at major statewide agricultural events, demonstrating its commitment to the heart of Missouri's economy. From the Missouri Cattlemen's Convention to the Missouri Pork Expo, the Western Farm Show to the Young Farmers & Ranchers Conference, and not forgetting the popular Missouri Cattlemen's Steakfry, the Missouri State Fair, the Missouri Women in Agriculture Conference, and the Governor's Conference on Agriculture—BTC Bank is there, engaging with the community and offering its support and expertise. This active participation highlights BTC Bank's dedication to the agricultural sector, reinforcing its position as a champion for the industry and the people who drive it forward.



Doug Fish at the Missouri State Fair, Sale of Champions. The Grand Champion Barrow was exhibited by Renee Conklin of Hallsville. Renee is the daughter of Russell and Joyce Conklin and is a member of the Hallsville FFA. Her 277-pound Light Crossbred hog was purchased for \$14,000 by The Mizzou Group and BTC Bank. Additional funds were also contributed by the Youth in Agriculture Committee and hometown supporters resulting in a record-breaking total sale value of \$50,000.



BTC Bank proudly sponsored the FFA Career Development Event (CDE) at the Western Farm Show. We were thrilled to award the Tonganoxie FFA Chapter with \$1,000 for their win in the show's first Career Development competition.



Columbia Loan Officer Blake Summers was actively networking with potential future customers at the FFA State Convention.



At the Missouri State Fair Foundation Gala, BTC Bank hosted a booth where visitors could purchase a signature cocktail crafted by the Beaman team members for \$20 each. This initiative successfully raised over \$1300 in support of the Foundation.



BTC Bank is a proud supporter of the No Limits P.I.G. Show, an event designed to offer children with cognitive and/or physical challenges an unrestricted experience—a day just like any other kid's, showcasing an animal at the state fair.

# Rooted in Community & Focused on Youth

BTC Bank's core mission revolves around uplifting the communities we call home. In times of economic slowdown and escalating living expenses, our commitment to these communities and youth remained steadfast. Demonstrating this dedication, BTC Bank has invested nearly \$1,000,000 in various youth programs, community events, sponsorships, facility enhancements, and more.

Our employees play an integral role in serving our communities, often extending their commitment beyond normal work hours. Not only do they donate hundreds of volunteer hours, they also pledged \$47,000 of their personal money to the AYBC Funding Futures campaign. The extraordinary generosity of our employees is a testament to their exceptional character and devotion to community.



BTC Bank is a Platinum Sponsor of Leadership NW Missouri.



Platinum Sponsor of Community Betterment Conference



BTC Bank Gallatin Community Center - The Friends of Gallatin Downtown Improvement recently hit their \$300K fundraising goal to restore the historic cupola building, unlocking an additional \$100K commitment from BTC Bank.

## Mascot Card Donations



**\$73,700**  
Awarded This Year



## BTC Bank Tailgates



**\$20,700**  
Awarded This Year

MORE THAN

\$ 261,655  
DONATED



to area schools, community youth programs, FFA and 4H programs since BTC Area Youth Benefit Corp's inception in 2013

\$79,045

donated to youth in BTC Bank communities in 2023

amount of scholarships given since 2017

\$45,000

145 PROJECTS FUNDED IN 2023

EMPOWERING AREA YOUTH TO BECOME STRONG COMMUNITY LEADERS



OUR HISTORY

Started in 2012, the BTC Area Youth Benefit Corp. began as simple efforts by BTC Bank employees and their friends in the community to help support youth organizations in the community.



OUR GOAL

To be a nonprofit organization that reaches above and beyond the impact BTC Bank can make as a community bank, and helps fund activities that empower youth to become strong community leaders through active and engaged lifestyles.



OUR COMMITMENT

We take pride in our pledge to maximize community impact. That's why we are committed to ensuring 100% of the net proceeds from our fundraising events goes directly back into empowering youth in our communities.

Recent Donations:

- Girl Scout Troop 3443  
*Our donation provided funding for uniforms, books, patches, trainings and activities helping enrich the scouting experience for these young girls.*
- Bogard MO SkillsUSA's - Carrollton  
*Our donation supported SkillsUSA students, providing funding for them to travel to career training workshops.*
- Skyline FFA  
*Our donation helped fund five students from Skyline FFA to attend the pivotal Washington D.C. Leadership Conference.*
- MO 4-H dairy Judging Team  
*Our contribution helped fund the Missouri 4-H dairy judging team's trip to an international competition in Scotland and England.*



PROGRAMS WE DONATED TO IN 2023:

- \$20,600 Local Schools and Education Programs
- \$12,395 Local Community Youth Programs
- \$12,575 Local Athletic Youth Individuals & Teams
- \$5,640 Local Fine Arts Youth Individuals & Organizations
- \$4,850 Local Scout Troops & Packs
- \$12,985 FFA/4H/Agriculture Youth Individuals & Organizations
- \$10,000 Awarded Scholarships

Totals do not include donations made after November 8, 2023