



# CEOCFO

## Interviews & News!

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**The management team that joined First Commerce Bancorp (CA) in 1998 has managed to accomplish their mission of turning the bank around with a focus on being a top-performing relationship business bank**

**Financial  
Community Bank  
(FCCC-OTC: BB)**

**First Commerce Bancorp (CA)**

**16861 Ventura Boulevard  
Encino, CA 91436  
Phone: 818-501-2265**



**Ms. Wendy Moskal  
EVP/Chief Operating  
& Financial Officer**

**BIO:**

Wendy Moskal has been Executive Vice President, Chief Operating & Financial Officer of First Commerce Bank since 1998. She has over 33 years of banking experience, with a background in bank operations, human resources, and accounting. Ms. Moskal received a B.A. from California State University at Northridge, and is a graduate of the Stonier Graduate School of Banking. She also is a board member of The Executives, a support group for the Los Angeles Jewish Home for the Aging.

**Company Profile:**

First Commerce Bancorp is located at 16861 Ventura Boulevard, Encino, CA. First Commerce Bancorp's subsidiary, First Commerce Bank, is an independent community bank with its main office at 16861 Ventura Boulevard, Encino, California and regional offices in Los Angeles and Glendale, California. The Bank has been designated a Super Premier Performing Bank for the past five years by The Findley Reports, an independent service which rates the financial performance of California banks. Also, Bauer Financial, a national bank rating service, has designated the Bank as a 5-star superior institution, its highest rating. The Bancorp's stock trades on the Over The Counter Bulletin Board (OTCBB) under the symbol FCCC.

**Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFOinterviews.com**

**CEOCFO:** Ms. Moskal, what was the vision when you came to First Commerce along with John Feldman, your president and CEO, and how has that developed?

**Ms. Moskal:** "When we first came to this bank in the fall of 1998, the bank was named the Brentwood Bank of California. It was on the westside of Los Angeles in a very exclusive area called Brentwood. However, it was a troubled bank. It had been formed in 1984 as a savings and loan and it went through the high notes and low notes of the savings and loan industry. They experienced a lot of loan problems in the early 1990's and suffered significant losses. The management at the bank at that time decided to change the charter from a savings and loan associa-

tion to a commercial bank, which they did in 1991. It was also at that time that they changed the name to the Brentwood Bank of California. Unfortunately, the bank continued to operate much as they did before -- generating home mortgages and funding those home mortgages through very high cost certificates of deposit.

The bank continued to struggle as they went through a couple of bank presidents before hiring John J. (Jack) Feldman in 1998. Jack brought his management team. Our mission was to get the bank out from under a long-standing FDIC cease & desist order. The bank needed to bring loan losses under control, change the mix of loans and deposits, as well as raise additional capital to strengthen the bank. Our core management team had worked together for several years at previous banks and we knew what we needed to do.

A year after we came to the bank we asked the regulators to come back into the bank and audit us, which resulted in the FDIC lifting our order. Early in 2000, we relocated the head office from the Brentwood area to the San Fernando Valley. We left the Brentwood office as a branch and Encino became our head office. At the same time, we changed the name of the bank to First Commerce Bank. Our mission then focused on growth. Today our assets total \$276 million. We now have three branch offices. The bank is well-capitalized, healthy and growing."

**CEOCFO:** Who is your typical customer?

**Ms. Moskal:** “A typical customer is an entrepreneur. We cater to professional people such as CPAs, attorneys, physicians, insurance people, manufacturers, and real estate developers. We try to focus primarily on commercial & industrial loans because that is the type of lending that brings us core deposits. We monitor our cost of funds closely and try to maintain our interest spreads as large as possible.

What we provide is relationship banking. Every account in our bank is assigned an account officer, usually a back-up account officer as well. Our customers can pick up the phone and talk to a live person without going through an automated telephone system. We pride ourselves on having a quick turnaround on loans, with 24 to 48 hours for an answer back on a loan request. We are a business bank and our lobby rarely has a line in it. We pick up deposits for most of our business customers via courier. Also, an increasing number of our customers are utilizing the new remote deposit capture technology, which allows them to deposit checks from the convenience of their own office. Most of our customers never come into our bank.”

**CEO CFO:** Do you find the technology is a leveler?

**Ms. Moskal:** “Absolutely, and the cost for the technology is coming down to the level where a small bank can afford it. Small banks don’t have the resources of large regional or money center banks. However, with technology, we compete quite well. We excel when it comes to individual interaction with customers. We can offer the responsiveness and relationship that big banks can’t. If a customer walks into our bank, they have the ability to walk into the president’s office and have a conversation. It is very hard to walk into the president’s office at a major bank.”

**CEO CFO:** Are there products and service that you would like to offer that you do not currently offer?

**Ms. Moskal:** “Our product line right now is very comparable to banks much larger than ours. There are certain new technologies that we are looking at, such as Positive Pay, which is very useful for business customers as a fraud-prevention tool. We have an international department so we are able to do import-export transactions for our customers and also foreign exchange.”

**CEO CFO:** How do you drive new business?

**Ms. Moskal:** “Primarily our best business comes from our existing client base. We have a team of seasoned business devel-

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**- Ms. Wendy Moskal**

opment officers and commercial lenders that have relationships with customers that they have banked for many years. Those customers are extremely happy with our bank and our services. We ask them to refer us to their business associates and clients. We really don’t have to do a lot of cold calling.”

**CEO CFO:** Please tell us about the bank’s community involvement.

**Ms. Moskal:** “Most of our board of directors and employees live in the proximity of the bank and many of us are involved in individual causes that are near and dear to our hearts. The bank is actively involved in the Chambers of Commerce in the area and support many local events. Whenever someone asks us to

support a children’s program or a charity walk that is happening in our neighborhood, we always try to participate. Because we are a small bank, we are not able to do a lot of advertising the way some of the major banks do, such as being a major donor. We participate most with our personal time.”

**CEO CFO:** Your bank has been designated a Super Premier Performing Bank, by The Findley Reports and a 5-star superior institution by Bauer Financial, which reflects quite nicely on First Commerce!

**Ms. Moskal:** “We are proud of that because we have come a long way, and that was not by accident. It took a lot of hard work and it was definitely a team effort success.”

**CEO CFO:** Do you expect to remain as an independent bank?

**Ms. Moskal:** “We do. The board’s focus right now is primarily to grow the bank. We have explored the idea of opening up more branch offices. The key to that is finding the right bankers to make a new branch successful. We believe that people bank with people. We are always looking for new talented bankers to join our team.”

**CEO CFO:** In closing, why should investors look at First Commerce Bancorp now?

**Ms. Moskal:** “Primarily because of our management team and its longevity. In today’s banking environment, it is unusual for a management team of six or seven officers to have worked together so well for so long. We each have strong abilities in our respective areas and our skills complement one another. We are all seasoned bankers. Our bank’s growth has been good, our earnings have been consistent, and our stock price has shown good improvement in the last several years.”



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