

FEATHER RIVER RAIL SOCIETY

DATE: September 2016
ITEM: New Business 5
FROM: Steve Habeck
SUBJECT: **Banking Issue**

Bank of America, with whom we do our banking, closed their Portola branch last year, and will now be closing their Quincy branch on Nov. 29th. I have been taking the daily deposits to Quincy since the Portola branch closed, but I am not in a position to take our daily deposits to the nearest remaining Bank of America, which is at Lemmon Valley in north Reno, which will probably be closing in the near future as well (Kris Miravalle, the manager at Quincy, said that BofA is trying to get all their customers to go to electronic banking).

I suggest that we consider moving our accounts to Plumas Bank, the local/regional bank. They have branches in Quincy, Portola, Reno, and several others, and they are, by all I have read, a very successful organization, with their main focus on the local area. Their main office is in Quincy.

If we start the transfer process soon, we should be settled in with the new bank by the time BofA closes in Quincy on Nov. 29th.