

CENTRAL VALLEY COMMUNITY BANCORP
Form DEF 14A
April 13, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A Information

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by Registrant [X]

Filed by a Party other than the Registrant []

Check the appropriate box:

[] Preliminary Proxy Statement

[] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

[X] Definitive Proxy Statement

[] Definitive Additional Materials

[] Soliciting Material Pursuant to §240.14a-12

CENTRAL VALLEY COMMUNITY BANCORP
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing Fee (Check the appropriate box)

[X] No fee required

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11

1. Title of each class of securities to which transaction applies

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4. Proposed maximum aggregate value of transaction:

5. Total fee paid:

[] Fee paid previously with preliminary materials.

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1. Amount Previously Paid:
 2. Form, Schedule or Registration Statement No.
 3. Filing Party:
 4. Date Filed:
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CENTRAL VALLEY COMMUNITY BANCORP

7100 N. Financial Drive, Suite 101
Fresno, California 93720

April 13, 2015

Dear Shareholder:

In connection with the 2015 Annual Meeting of Shareholders to be held at 6:00 p.m. on Wednesday, May 20, 2015, at the Company's corporate office at 7100 N. Financial Drive, Suite 101, Fresno, California we are enclosing the following:

1. Notice of Annual Meeting of Shareholders
2. Proxy Statement
3. Proxy Card

It is important that your shares be represented at the Annual Meeting. In order to ensure your shares are voted at the Annual Meeting, whether or not you plan to attend the Annual Meeting, you can vote through the Internet, by telephone or by mail. Instructions regarding Internet and telephone voting are included on the Proxy Card. If you elect to vote by mail, please complete, date, sign and return the Proxy Card in the accompanying postage-paid envelope.

We appreciate your support and look forward to seeing you at the Annual Meeting on May 20, 2015.

Cordially,

/s/ Daniel J. Doyle
Daniel J. Doyle
Chairman of the Board

/s/ James M. Ford
James M. Ford
President and Chief Executive Officer

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
SHAREHOLDER MEETING:
THE PROXY STATEMENT AND ANNUAL REPORT ON FORM 10-K TO SHAREHOLDERS ARE
AVAILABLE AT: WWW.CVCB.COM

NOTICE OF ANNUAL MEETING
OF SHAREHOLDERS OF
CENTRAL VALLEY COMMUNITY BANCORP

TO THE SHAREHOLDERS OF CENTRAL VALLEY COMMUNITY BANCORP:

NOTICE IS HEREBY GIVEN that the 2015 Annual Meeting of the Shareholders of Central Valley Community Bancorp will be held at 7100 N. Financial Drive, Suite 101, Fresno, California, on Wednesday, May 20, 2015, at 6:00 p.m. for the following purposes:

1. To elect Directors;
2. To ratify the appointment of Crowe Horwath LLP as the Company's independent registered public accounting firm;
3. To approve the Central Valley Community Bancorp 2015 Omnibus Incentive Plan;
4. To adopt a non-binding advisory resolution approving executive compensation; and
5. To transact such other business as may properly come before the Annual Meeting.

The names of the Board of Directors' nominees to be directors of Central Valley Community Bancorp are set forth in the accompanying Proxy Statement and are incorporated herein by reference.

The Bylaws of Central Valley Community Bancorp provide for the nomination of directors in the following manner: Nomination for election of members of the Board of Directors may be made by the Board of Directors or by any shareholder of any outstanding class of capital stock of the Corporation entitled to vote for the election of directors. Notice of intention to make any nominations shall be made in writing and shall be delivered or mailed to the President of the Corporation not less than 21 days nor more than 60 days prior to any meeting of shareholders called for the election of directors; provided however, that if less than 21 days' notice of the meeting is given to shareholders, such notice of intention to nominate shall be mailed or delivered to the President of the Corporation not later than the close of business on the tenth day following the day on which the notice of meeting was mailed; provided further, that if notice of such meeting is sent by third class mail as permitted by Section 6 of these Bylaws, no notice of intention to make nominations shall be required. Such notification shall contain the following information to the extent known to the notifying shareholder: (a) the name and address of each proposed nominee; (b) the principal occupation of each proposed nominee; (c) the number of shares of capital stock of the corporation owned by each proposed nominee; (d) the name and residence address of the notifying shareholder; and (e) the number of shares of capital stock of the corporation owned by the notifying shareholder. Nominations not made in accordance herewith may, in the discretion of the Chairman of the meeting, be disregarded and upon the Chairman's instructions, the inspectors of election can disregard all votes cast for each such nominee. A copy of this paragraph shall be set forth in a notice to shareholders of any meeting at which directors are to be elected.

Only shareholders of record at the close of business on March 23, 2015, are entitled to notice of, and to vote at, the Annual Meeting. Every shareholder is invited to attend the Annual Meeting in person or by proxy. If you do not expect to be present at the Annual Meeting, you can vote through the Internet, by telephone or by mail. Instructions regarding Internet and telephone voting are included on the Proxy Card. If you elect to vote by mail, please complete, date, sign and return the Proxy Card in the accompanying postage-paid envelope.

Dated: April 13, 2015

Daniel J. Doyle

/s/ Daniel J. Doyle
Chairman of the Board

WHETHER OR NOT YOU PLAN TO ATTEND THIS ANNUAL MEETING, PLEASE
VOTE THROUGH THE INTERNET, BY TELEPHONE, OR MAIL AS PROMPTLY AS POSSIBLE

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
OF
CENTRAL VALLEY COMMUNITY BANCORP
To Be Held on May 20, 2015
7100 N. Financial Drive, Suite 101, Fresno, California 93720

GENERAL INFORMATION FOR SHAREHOLDERS

The following information is furnished in connection with the solicitation of the accompanying proxy by and on behalf of the Board of Directors of Central Valley Community Bancorp (the Company or Central Valley) for use at the Annual Meeting of Shareholders to be held at the Company's corporate office located at 7100 N. Financial Drive, Suite 101, Fresno, California on Wednesday, May 20, 2015 at 6:00 p.m. Only shareholders of record at the close of business on March 23, 2015, (the Record Date) will be entitled to notice of, and to vote at, the Annual Meeting. On the Record Date, the Company had outstanding and entitled to vote at the Annual Meeting, and any adjournments thereof 10,989,383 shares of its no par value Common Stock. This proxy statement will be first mailed to shareholders on or about April 13, 2015.

Vote By Proxy

As many of the Company's shareholders are not expected to attend the Annual Meeting in person, the Company solicits proxies so that each shareholder is given an opportunity to vote. Shares represented by a duly executed proxy in the accompanying form, received by the Board of Directors prior to the Annual Meeting, will be voted at the Annual Meeting. A shareholder executing and delivering the enclosed proxy may revoke the proxy at any time prior to exercise of the authority granted by the proxy by (i) filing with the secretary of the Company an instrument revoking it or a duly executed proxy bearing a later date; or (ii) attending the Annual Meeting and voting in person. A proxy is also revoked when written notice of the death or incapacity of the maker of the proxy is received by the Company before the vote is counted. If a shareholder specifies a choice with respect to any matter on the accompanying form of proxy, the shares will be voted accordingly. If no specification is made, the shares represented by the proxy will be voted in favor of the specified proposal.

Method of Counting Votes

Holders of Common Stock of the Company (Common Stock) are entitled to one vote for each share.

The proxy holders, James M. Ford and Steven D. McDonald, both of whom are directors of the Company, will vote all shares of Common Stock represented by the proxies unless authority to vote such shares is withheld or the proxy is revoked. However, the proxy holders cannot vote the shares of the shareholder unless the shareholder signs and returns a proxy card. Proxy cards also confer upon the proxy holders discretionary authority to vote the shares represented thereby on any matter that was not known at the time this Proxy Statement was mailed, which may properly be presented for action at the Annual Meeting, including a motion to adjourn, and with respect to procedural matters pertaining to the conduct of the Annual Meeting. The total expense of soliciting the proxies in the accompanying form will be borne by the Company. While proxies are normally solicited by mail, proxies may also be solicited directly by officers, directors and employees of the Company or its subsidiary, Central Valley Community Bank (the Bank). Such officers, directors and employees will not be compensated for this service beyond normal compensation to them. If Management determines that the Company should engage proxy solicitation agents to obtain sufficient votes for proposals that require a majority approval by the Company's outstanding shares, the cost of such agents would be borne by the Company.

Abstentions and broker non-votes are each included in the determination of the number of shares present and voting for the purpose of determining whether a quorum is present, and each is tabulated separately. Discussion in the Proxy Statement of required votes for approval assumes a quorum is present at the Annual Meeting.

Unless contrary instructions are indicated on the Proxy, all shares represented by valid Proxies received pursuant to this solicitation (and not revoked before they are voted) will be voted as follows:

FOR the election of all nominees for director named herein;

FOR ratification of the selection of Crowe Horwath LLP as the Company's independent registered public accounting firm;

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FOR approval of the Central Valley Community Bancorp 2015 Omnibus Incentive Plan; and
FOR adoption of a non-binding advisory resolution approving executive compensation.

In the event a shareholder specifies a different choice on the Proxy, his or her shares will be voted in accordance with the specification so made. In addition, such shares will, at the proxy holder's discretion, be voted on such other matters, if any, which may come before the Annual Meeting (including any proposal to adjourn the Annual Meeting). Boxes and a designated blank space are provided on the proxy card for shareholders to mark if they wish either to abstain on one or more of the proposals or to withhold authority to vote for one or more nominees for director. A copy of the Company's Annual Report to Shareholders for the fiscal year ended December 31, 2014 is enclosed with this Proxy Statement. A copy of the Company's Annual Report on Form 10-K may be accessed electronically at the Company website at www.cvcb.com or by writing Cathy Ponte, Assistant Corporate Secretary, Central Valley Community Bancorp, 7100 N. Financial Drive, Suite 101, Fresno, California 93720.

Vote Required

The ten (10) nominees receiving the highest number of votes of the shares of the Company's Common Stock represented and entitled to vote at the Annual Meeting will be elected directors of the Company.

The affirmative vote of the holders of a majority of the shares of the Company's Common Stock represented and entitled to vote at the Annual Meeting is necessary for the ratification of the selection of auditors. Abstentions will have the effect of a vote against the proposal. Although the appointment of independent public accountants is not required to be approved by shareholders, the Company has historically requested shareholder ratification.

The affirmative vote of the holders of a majority of the shares of the Company's Common Stock represented and entitled to vote at the Annual Meeting is necessary for the ratification of the selection of auditors and approval of the 2015 Omnibus Incentive Plan. Abstentions will have the effect of a vote against the proposal. The affirmative vote of a majority of the votes cast at the Annual Meeting is necessary for the adoption of the non-binding advisory resolution approving executive compensation and abstentions will not affect the outcome of the vote.

Shareholders Entitled to Vote

Only shareholders of record at the close of business on March 23, 2015, are entitled to notice of, and to vote at, the Annual Meeting. At the close of business on that date, the Company had outstanding 10,989,383 shares of its no par value Common Stock.

SHAREHOLDINGS OF CERTAIN
BENEFICIAL OWNERS AND MANAGEMENT

Management does not know of any person who owns, beneficially or of record, either individually or together with associates, five percent (5%) or more of the outstanding shares of Common Stock, except as set forth in the table below.

The following table sets forth, as of the Record Date, the number and percentage of shares of Common Stock beneficially owned, directly or indirectly, by each of the Company's directors, named executive officers and principal shareholders and by the directors and executive officers of the Company as a group. The shares "beneficially owned" are determined under Securities and Exchange Commission rules, and do not necessarily indicate ownership for any other purpose. In general, beneficial ownership includes shares over which the director, principal shareholder or executive officer has sole or shared voting or investment power and shares which such person has the right to acquire within 60 days of the Record Date. Shares of restricted stock issued to officers and directors are subject to repurchase by the Company, but are eligible to vote at the Annual Meeting. Information respecting principal shareholders is presented in reliance on their respective ownership reports with the SEC. For purposes of the table below, the address for all directors and officers is 7100 N. Financial Drive, Suite 101, Fresno, California 93720. All Directors, except for Messrs. Ford and Doyle, are independent under NASDAQ independence standards. The percentage ownership is calculated based on 10,989,383 shares of outstanding no par value Common Stock.

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Name	Age	Positions Held With the Company	Director or Officer Since	Shares Beneficially Owned as of the Record Date		Percent of Class	
				Number			
Patrick J. Carman	65	Executive Vice President and Chief Credit Officer **	2015	23,090	(2)	*	
Sidney B. Cox	84	Director	2000	42,096	(1)	*	
Daniel N. Cunningham	78	Lead Independent Director	2000	402,884	(3)	3.66	%
Edwin S. Darden, Jr.	70	Director	2001	137,156	(1)	1.25	%
Daniel J. Doyle	68	Chairman of the Board and Director	2000	181,348	(4)	1.65	%
F. T. "Tommy" Elliott, IV	38	Director	2013	390,691	(5)	3.56	%
James M. Ford	56	President, Chief Executive Officer and Director **	2014	22,503	(6)	*	
David A. Kinross	50	Executive Vice President and Chief Financial Officer **	2006	21,500	(7)	*	
Steven D. McDonald	65	Secretary and Director	2000	380,534	(8)	3.46	%
Louis McMurray	68	Director	2000	701,552	(9)	6.37	%
Gary D. Quisenberry	63	Executive Vice President, Commercial and Business Banking **	2000	55,500	(10)	*	
Lydia E. Shaw	58	Executive Vice President, Community Banking **	2007	19,000	(11)	*	
William S. Smittcamp	62	Director	2000	162,600	(1)	1.48	%
Thomas L. Sommer	67	Executive Vice President **	2000	51,016	(10)	*	
Joseph B. Weirick	76	Director	2000	67,265	(12)	*	
Private Management Group, Inc., 15635 Alton Parkway, Suite 400, Irvine, CA 92618				931,260	***	8.47	%
The Banc Funds Company, L.L.C. 20 North Wacker Drive, Suite 3300, Chicago, IL 60606				760,318	****	6.92	%
Basswood Capital Management L.L.C., 645 Madison Avenue, 10th Floor, New York, NY 10022				624,443	*****	5.68	%
All directors and executive officers of the Company and the Bank as a group (15 in number)				2,658,735		24.19	%

* Beneficial ownership does not exceed one percent of Common Stock outstanding.

** As used throughout this Proxy Statement, the term "executive officer" means the president, any executive vice president in charge of a principal business unit or function, and any other officer or person who performs a policy

making function for the Company or the Bank. Ms. Shaw and Mr. Quisenberry are officers of the Bank only. Each executive officer serves on an annual basis and must be appointed by the Board of Directors annually pursuant to the Bylaws of the Company (or the Bylaws of the Bank, in the case of Ms. Shaw and Mr. Quisenberry). Mr. Sommer served as the Chief Credit Officer of the Company and Bank during the year ended 2014, but will retire effective April 30, 2015. Mr. Carman was named as Chief Credit Officer of the Company and Bank effective as of April 1, 2015.

*** Private Management Group, Inc., a California corporation is the record holder of 931,260 shares of Common Stock; Private Management Group, Inc. is an investment advisor.

The Banc Funds Company, L.L.C. (“TBFC”) serves as general partner to the entities that serve as general partners of each of Banc Fund VI L.P., an Illinois Limited Partnership (“BF VI”), the record holder of 52,571 shares of Common Stock; Banc Fund VII L.P., an Illinois Limited Partnership (“BF VII”), the record holder of 247,407 shares of Common Stock; Banc Fund VIII L.P., an Illinois Limited Partnership (“BF VIII”), the record holder of 452,140 shares of Common Stock; and Banc Fund IX L.P., an Illinois Limited Partnership (“BF IX”), the record holder of 8,200 shares of Common Stock. TBFC is an Illinois corporation whose principal shareholder is Charles J. Moore.

***** Basswood Capital Management, L.L.C., a Delaware limited liability company, is the record holder of 624,443 shares of Common Stock. Matthew Lindenbaum serves as managing member.

Includes 15,000 shares which may be acquired within 60 days of the Record Date upon the exercise of options granted pursuant to the Central Valley Community Bancorp 2000 Stock Option Plan (the “2000 Plan”) and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Omnibus Incentive Plan (the “2005 Plan”). Also includes 3,000 shares of restricted stock granted pursuant to the 2005 Plan.

(1) Includes 350 shares of restricted stock granted to Mr. Carman on July 16, 2014 pursuant to the 2005 Plan.

Includes 87,120 shares held as trustee for the Bradley and Joanne Quinn Living Trust as to which Mr. Cunningham disclaims beneficial ownership and 122,508 shares held under a power of attorney executed in favor of

(3) Mr. Cunningham by Eric Quinn as to which Mr. Cunningham disclaims beneficial ownership. Also includes 15,000 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 3,000 shares of restricted stock granted to Mr. Cunningham on July 16, 2014 pursuant to the 2005 Plan.

Includes 75,748 shares held as trustee for the Central Valley Community Bank Retirement plan as to which Mr. Doyle disclaims beneficial ownership. Also includes 15,000 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 3,000 shares of restricted stock granted to Mr. Doyle on July 16, 2014 pursuant to the 2005 Plan.

(5) Includes 9,210 shares owned of record by Mr. Elliott, IV’s daughter and 331,813 shares held under a power of attorney executed in favor of Mr. Elliott, IV by F.T. Elliott, III as to which Mr. Elliott, IV disclaims beneficial ownership. Also includes 3,000 shares of restricted stock granted to Mr. Elliott, IV on July 16, 2014 pursuant to the 2005 Plan.

(6) Includes 8,905 shares of restricted stock granted to Mr. Ford on March 19, 2014 pursuant to the 2005 Plan. Also includes 9,268 shares of restricted stock granted to Mr. Ford on March 19, 2015 pursuant to the 2005 Plan.

(7) Includes 17,500 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 3,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 1,000 shares of restricted stock granted to Mr. Kinross on July 16, 2014 pursuant to the 2005 Plan.

(8) Includes 1,608 shares held by Mr. McDonald’s spouse, 28,136 shares held in a family trust, and 15,000 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 3,000 shares of restricted stock granted to Mr. McDonald on July 16, 2014 pursuant to the 2005 Plan.

(9) Includes 52,536 shares held as Trustee of the Charles McMurray Living Trust, 52,548 shares held as Trustee of the Jed McMurray Living Trust, 508,205 shares held as Trustee of the Louis McMurray Living Trust, 64,263 shares held as Trustee of the Lou and Dena McMurray Living Trust, and 15,000 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 3,000 shares of restricted stock granted to Mr. McMurray on July 16, 2014 pursuant to the 2005 Plan.

(10) Includes 7,500 shares which may be acquired upon exercise of options granted pursuant to the 2000 Plan and 3,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes

1,000 shares of restricted stock granted on July 16, 2014 pursuant to the 2005 Plan.

- (11) Includes 15,500 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan.
Also includes 1,000 shares of restricted stock granted to Ms. Shaw on July 16, 2014 pursuant to the 2005 Plan.

- (12) Includes 6,116 shares owned of record by Mr. Weirick's wife and 15,000 shares which may be acquired upon the exercise of options granted pursuant to the 2000 Plan and 6,000 shares which may be acquired upon the exercise of options granted pursuant to the 2005 Plan. Also includes 3,000 shares of restricted stock granted to Mr. Weirick on July 16, 2014 pursuant to the 2005 Plan.

MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

PROPOSAL NO. 1

ELECTION OF DIRECTORS OF THE COMPANY

The Bylaws of the Company provide a nomination procedure for election of members of the Board of Directors, which procedure is printed in full in the Notice of Annual Meeting of Shareholders accompanying this Proxy Statement. Nominations not made in accordance therewith may, in his or her discretion, be disregarded by the Chairman of the Annual Meeting and, upon his or her instruction, the inspectors of election shall disregard all votes cast for such nominee(s).

The Bylaws of the Company provide that the Board will consist of not less than seven (7) and not more than thirteen (13) directors. The number of directors is set by the Board and is currently set at ten (10). The authorized number of directors to be elected at the Annual Meeting is ten (10). Each director will hold office until the next Annual Meeting of Shareholders and until his or her successor is elected and qualified.

All Proxies will be voted for the election of the following ten (10) nominees recommended by the Board of Directors, all of whom are incumbent directors, unless authority to vote for the election of directors is withheld. If any of the nominees should unexpectedly decline or be unable to act as a director, the Proxies may be voted for a substitute nominee to be designated by the Board of Directors. The Board of Directors has no reason to believe that any nominee will become unavailable and has no present intention to nominate persons in addition to or in lieu of those named below. There is no family relationship between any of the directors or principal officers.

The following is a brief account of the business experience for at least the past five years of each nominee and each executive officer of the Company or of the Bank.

PATRICK J. CARMAN was named Executive Vice President and Chief Credit Officer of the Company and Bank on April 1, 2015 after serving as Senior Vice President and Senior Credit Officer since November 2008. Mr. Carman previously worked eight years for Service 1st Bank, initially as Senior Vice President and Chief Credit Officer then as President and Chief Operating Officer.

SIDNEY B. COX retired from Producers Cotton Oil in April 1988 and is the sole owner of Cox Communications, a public relations and agricultural consulting firm. Mr. Cox is a long standing member of the Board of Directors. His familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in re-nominating him to serve as a director of the Company.

DANIEL N. CUNNINGHAM is the Lead Independent Director of the Company and the Bank. Mr. Cunningham is a Director of Quinn Group, Inc. and served as its Chief Financial Officer. Mr. Cunningham is a long standing member of the Board of Directors. His familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in re-nominating him to serve as a director of the Company. Mr. Cunningham is a certified public accountant and is the audit committee's financial expert.

EDWIN S. DARDEN, JR. is a certified architect of Darden Architects, Inc., an architectural firm in Fresno, California. Mr. Darden is a long standing member of the Board of Directors. His familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in renominating him to serve as a director of the Company.

DANIEL J. DOYLE, the Chairman of the Boards of Directors of the Company and the Bank, retired from the Company and Bank on January 31, 2015. Mr. Doyle became President and Chief Executive Officer of the Company upon its organization in 2000, and served as Chief Executive Officer of the Bank since June 1998. From March 1995 until joining the Bank, Mr. Doyle was Senior Vice President and Regional Manager of U.S. Bank. Prior to that, Mr. Doyle served as President and Chief Executive Officer of U.S. Bank of California. Mr. Doyle is a long standing member of the Board of Directors. His familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in renominating him to serve as a director of the Company.

F. T. "TOMMY" ELLIOTT, IV is the Chairman and owner of Wileman Bros. & Elliott, Inc., a grower, packer and shipper of California fresh citrus. Mr. Elliott also serves as Chairman and owner of Kaweah Container, Inc., a premier independent corrugated manufacturer. Mr. Elliott previously served as chairman of the board of directors of Visalia Community Bank. prior to its 2013 merger with the Bank. He joined the Board of Directors of the Company in July

2013 and the Board of Directors of the Bank in October 2013. Mr. Elliott's familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in renominating him to serve as a director of the Company.

JAMES M. FORD became President and Chief Executive Officer of the Company on February 1, 2015. Mr. Ford had served as President of the Bank since February 1, 2014. Mr. Ford had previously served as the President and CEO for Premier West Bank and its holding company PremierWest Bancorp, based in Medford, Oregon, until it was

acquired by Starbuck Bancshares in April 2013. Mr. Ford served as President for PremierWest Bank beginning in 2006 and was named President and CEO for PremierWest Bank and Bancorp in 2009. He was appointed as a member of the Board of Directors effective as of February 1, 2015.

DAVID A. KINROSS was named Executive Vice President and Chief Financial Officer of the Company in May 2006. Prior to that time, Mr. Kinross served for three years as Vice President Finance and Chief Financial Officer of Pelco, and for 13 years prior to that served in various capacities including Partner with Deloitte & Touche LLP.

STEVEN D. McDONALD is the Secretary of the Boards of Directors of the Company and the Bank. Mr. McDonald is President of McDonald Properties, Inc., with interests in cattle ranching, mobile home park management and other investments. Mr. McDonald is also the owner/broker of SDM Realty, specializing in ranch brokerage. Mr. McDonald is a long standing member of the Board of Directors. His familiarity with the Company's personnel and operations, in addition to his knowledge of our geographic markets and our client base, were considered in renominating him to serve as a director of the Company.

LOUIS McMURRAY