

**OREGON COAST BANK (IN ORGANIZATION)**

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909 SE Bay Boulevard  
PO Box 2880  
Newport, OR 97365

## **Oregon Coast Bank Announces Board of Directors**

For Immediate Release

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**Contact: Fred Postlewait**  
**Oregon Coast Bank (in organization)**  
**541-265-9000**

**Newport, OR** – Six central coast residents have been named as charter members of the board of directors of Oregon Coast Bank (in organization). The locally owned and operated community bank, which recently received preliminary regulatory approval from both the state of Oregon and the FDIC, will open its first office in Newport at the completion of its initial stock offering. Charter members of the board of directors will be Dr. Richard Beemer, Frank Brawner, Duane Edwards, Cindy McEntee, Richard Murry, Jr., and Fred Postlewait.

A Newport resident since 1976, Dr. Richard Beemer, practiced surgery until he retired in 1991. From 1994 to 2001, Beemer served as the Lincoln County Medical Examiner. Still active as a medical consultant, Beemer is now also involved in construction and is the owner of several multi-family housing units. He is a member of the Greater Newport Chamber of Commerce board of directors and has been a volunteer fireman for more than 20 years.

A full time Neskowin resident for five years, and a part time resident for more than 20, Frank E. Brawner is a retired Chief Executive Officer of the Oregon Banker's Association and the Independent Community Banks of Oregon. From 1991 to 1998 he also served as Executive Vice President of the Oregon Mortgage Bankers Association. Brawner has earned the designation of CAE (Certified Association Executive), which is awarded by the American Society of Association Executives. Locally, he's a former member of the Lincoln Security Bank Board of Directors, is a deacon for the Winema Christian Church in Cloverdale, is immediate past president of the Nestucca Valley Lions Club and is a member of the Nestucca Valley Chamber of Commerce. Brawner is a former president of the Oregon Jaycees, the Oregon Advertising Club, the Portland Downtown Optimist Club, the Boys Club of Portland, and the Portland Public Relations Roundtable.

Duane Edwards has more than 30 years of commercial fishing experience as the owner/operator of vessels that fish from California to Alaska. He brings to the Oregon Coast Bank (in organization) board extensive knowledge of the local fishing industry, vessel construction, vessel valuation, and fisheries regulation. Edwards has been a resident of South Beach for more than 30 years.

Ralph G. Hawley III is part owner and president of Quade Commercial Construction Corporation of Lincoln City. Hawley, who has worked for the company for more than 25 years, served as a field superintendent prior to being appointed president. He brings extensive knowledge of the local construction industry to the Oregon Coast Bank (in organization) Board of Directors. Hawley is a resident of Otter Rock.

A Newport native and a permanent resident for more than 40 years, Cindy McEntee was an organizer, board member and chairperson of the former Lincoln Security Bank. McEntee is president and owner of Mo's Enterprises Inc., a landmark business founded by her grandmother 50 years ago. Extensively involved in the community and the restaurant industry, McEntee has been the recipient of several prestigious awards, including the 1995 Oregon State University Austin Family Business Program Women in Business Award, the 1991 Jaycee Young Businesswoman of the Year Award, and the 1989 BPW Woman of the Year Award. She was national runner-up for the Small Business Administration's Businessperson of the Year in 2000. McEntee has been a member of the Newport City Council, the Newport Urban Development Commission, the Greater Newport Chamber of Commerce Board of Directors, BPW, and served on the development panel for the Newport Performing Arts Center. She also has been an active member of the Oregon Restaurant Association and the National Restaurant Association.

Richard (Dick) Murry Jr. is a lifelong Lincoln County resident who maintains homes in Tidewater and Newport. Murry is president and a second generation owner of Toby Murry Motors in South Beach, a dealership which has received recognition from both Toyota and Nissan for ranking in the top one percent of all dealerships nationwide in terms of customer satisfaction. In his spare time Murry is an avid hunter and golfer.

Fred Postlewait, who will also serve as President and CEO of Oregon Coast Bank (in organization), has 30 years of banking experience with over 20 in the Lincoln County market. He is a former chief operating officer of National Security Bank and president of

Lincoln Security Bank, which he helped found with a group of local organizers. Also active in the local community, Postlewait is a member of the Yaquina Bay Economic Foundation and the Pacific Communities Hospital Foundation.

Although their backgrounds are varied, all of the board members agreed that the central coast needs a locally owned and operated financial institution. Historically, much of the economic growth of Lincoln County has been supported by strong community banks. However, in recent years all of those independent institutions have been acquired by large regional chains. “Over the years local families and businesses have become accustomed to the individualized high level of service that a locally owned community bank can provide,” commented Fred Postlewait. “We intend to bring that kind of banking back to Lincoln County.”

Although much of the bank’s \$4 million initial stock offering has already been purchased, the board is inviting other local investors to participate. To request a prospectus, investors can contact Postlewait, Vickie Spencer or any of the bank’s directors at 541-265-9000.

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