



## 11<sup>TH</sup> ANNUAL COMMUNITY BANK ECONOMIC, ACCOUNTING, AUDIT & REGULATORY UPDATE

**DATE** Friday, November 1, 2019

**PLACE** Salisbury University

Perdue Hall -Room 156 Bennett Lecture Hall Auditorium

**PRESENTATION TIME** 8:30am-12:30 pm

complimentary breakfast 7:45-8:30am | complimentary lunch 12:30pm

**RSVP** Norma Roman at [nroman@tmgroupllc.com](mailto:nroman@tmgroupllc.com) or alternately

call her at 410-742-1328 by October 28, 2019 to reserve a spot

For interested participants, up to 4.5 hours of CPE will be offered,  
please notify Norma of your desire to obtain CPE when you register. **We**

**are also offering an optional afternoon session this year - 4.0 hours of CPE**

**PARKING** Visitors parking on the SU campus.

Download a parking pass at [www.salisbury.edu/police/parking/visitor\\_parking.asp](http://www.salisbury.edu/police/parking/visitor_parking.asp)

Parking is located off Route #13 in Lots A, B and C,

or in the parking garage located opposite Salisbury University on Route #13.

### R. Andrew Bauer

ECONOMIC UPDATE



R. Andrew Bauer (Andy) is vice president and regional executive for the Baltimore branch of the Federal Reserve Bank of Richmond. Bauer serves as the lead external facing officer for the Richmond Fed in Maryland, the Greater Washington metropolitan area, and West Virginia. In this role, he provides support to the Bank's monetary policy responsibilities and leads the execution of Bank's external engagement strategy.

Through interactions with business, financial, academic, community, and state and local government contacts, Bauer gathers economic intelligence to inform the Bank's assessment of the economy and its monetary policy deliberations. He also works with community leaders and partners with regional organizations to share research perspectives in areas of expertise related to the Bank's mission, including advancing the Bank's community development goal of promoting investment in low- and moderate-income communities.

Bauer engages with the public in order to build a common understanding of the Federal Reserve's mission and gain regional input into the Federal Reserve's policy development processes. He also regularly speaks about national and regional economic conditions and Federal Reserve policy to business, professional and trade associations, community groups, and the media.

### Teresa M. Louro



Teresa M. Louro is the Deputy Commissioner for Bank Supervision for the Maryland Department of

Labor, Licensing and Regulation, Division of Financial Regulation. Ms. Louro is responsible for the direct supervision and regulation of Maryland State-Chartered Banks, credit unions, and non-depository trust companies.

### Mark Welsh, CPA

QUICK A&A UPDATE



Mark is a member in the Accounting and Auditing Department at TGM Group LLC. Mark is the primary member in charge of the Financial Institution Audit and Consulting practice of the Firm and has served in this capacity for the past 18 years. Mark served as an adjunct professor in the Accounting Department at Salisbury University for 8 years. Mark has a BS in Accounting and an MBA from the University of Baltimore and has been a Maryland CPA since 1986.

### William (Bill) R. McCain, CGA

LOCAL ECONOMIC & REAL ESTATE UPDATE



Bill is President/CEO of W. R. McCain Associates, Inc. The firm was established in 1988 and has since grown to become one of the largest comprehensive real estate valuation and consultation companies located in the Mid-Atlantic Region. The firm has conducted valuation assignments on all types of real estate ranging from single family homes to professional sport stadiums.

Bill has MBA degree from the Perdue School of Business at Salisbury University and a BA degree in Economics and Sociology from Washington College. Prior to his real estate career, Bill spent several years employment in the construction and higher educational fields. Bill is a Certified General Appraiser in the states of Maryland, Delaware and Virginia. He holds the prestigious MAI

## Speakers

designation with the Appraisal Institute which indicates a specialist in all types of real estate valuation. In addition, Bill is a licensed real estate broker. He has spoken to numerous audiences throughout Maryland and Delaware on the topic of real estate valuation and the state of the real estate market.

### Glen Whittaker

CYBERSECURITY UPDATE



Glen is an IT Examiner in the New York City Field Office of the FDIC's New York Region. He has been a commissioned examiner with the FDIC since 2011. Glen is a graduate of the FDIC's IT On-the-Job Training Program (IT OJT) and leads and participates on IT examinations of community and large banks that exhibit higher IT risks or have a moderate to complex IT environment. Glen also functions as a trainer for new examiners and participants in the IT OJT program. Glen has a BBA in Finance from Baruch College.

### Christopher Olsen

M & A UPDATE AND SUMMARY

OF STRATEGIC OPTIONS

OLSEN | PALMER

Christopher is the Managing Partner and co-founder of Olsen Palmer LLC, a nationally-recognized independent investment banking firm that exclusively advises financial institutions across the spectrum of mergers & acquisitions. Over the course of his career, he has advised on over 100 M&A transactions with total transaction value in excess of \$5 billion. Prior to founding Olsen Palmer, Mr. Olsen managed a regional practice for a boutique investment banking firm. He has also worked on Wall Street in the Financial Institutions Group within the investment banking division of Morgan Stanley. He began his career in banking, as a teller first for NorWest Bank and then for a 3-branch community bank. Mr. Olsen holds an MBA from Columbia University, a BBA in Finance from The George Washington University. Originally from the Midwest, he and his wife now reside in Washington, DC.

### Michael Umscheid, CPA

CECL: IT'S MORE THAN CHECKING A BOX!!!

OPTIONAL AFTERNOON SESSION- 4 HOURS  
CPE



Mike is President and CEO of ARCSys which he started in 2009 with the sole purpose of building a solution for CECL. He has been providing accounting, consulting and auditing services to public and non-public companies for over 30 years. Considered the "CECL Guru," Mike was selected by the AICPA to create and deliver their 8-hour CPE course on CECL and has also spoken at numerous national conferences as the CECL subject expert. Mike is a past member of the Auditing Standards Board and a published author on Accounting and Auditing for Financial Institutions. Mike graduated from Virginia Polytechnic Institute and State University.

During his session Mike will discuss the CECL standard, and breakdown how CECL will change the landscape of the financial services industry. While it is the biggest accounting change in the financial services industry has seen in decades, it will also drive your decision making process in the future. Session attendees will take away:

- An overall summary of CECL and the impact of its changes.
- The importance of gathering your data and understanding its power.
- Why it is imperative to incorporate a system that encompasses more than giving your institution a number