

Hello again Bank Slaters!

We had a lot of banking news in a four-day week where most of the focus, understandably, is on events in central Europe. We've had some high-profile CEO departures, a derailed bank merger, and the outgoing innovation chief at the FDIC airs out his concerns with regulators' grasp of technology issues.

First, I'll share a teaser for a piece I'm working on for SRM. It looks at how banks should discuss tech initiatives with their investors (a concept that also applies to credit unions and their members). I recently chatted with several individual bank shareholders and learned a lot about what they expect from banks pursuing projects such as BaaS, crypto and BNPL.

I don't want to give too much away (I promise to share more when the piece is done) but here are a few lessons I learned from my discussions.

Master the basics. Make sure your institution is doing what it needs to do when it comes to gathering deposits, making loans and controlling expenses. Investors might balk at a new approach if they feel you're struggling with the existing strategy.

Do your homework. Investors love numbers; they value a thoughtful approach. Be ready to discuss expenses and how [the ROI on a tech strategy](#) will be superior to the current course of action.

Listen. Investors will want to weigh in on your strategy. They can become an integral part of the [fintech ecosystem](#) that I've discussed in the past.

I'll have more tips when the article is complete. Now onto the week's banking news.

M&A

- Amalgamated Financial in New York [no longer plans to amalgamate](#) the similarly named Amalgamated Bank of Chicago. The \$98 million acquisition, [announced in September](#), was unable to gain regulatory approval.
- SoFi Technologies in San Francisco has [agreed to buy](#) Technisys, a cloud-based, digital banking platform, for about \$1.1 billion. The deal is expected to close in the second quarter.
- Popular in Puerto Rico, [plans to buy](#) various Evertec assets. The deal includes the Mi Banco digital banking platform, cash management online application and other digital customer service applications, according to a [slide deck](#).

- 1854 Bancorp, the MHC for East Cambridge Savings Bank in Massachusetts, [agreed to buy](#) Patriot Community Bank in Woburn, Mass., for \$15.75 a share. The deal is expected to close in the third quarter.
- Origin Bancorp in Ruston, La., has [agreed to buy](#) BT Holdings in Quitman, Texas. Origin will pay \$313.5 million in a deal expected to close in the second half of 2022.
- Georgia's Own Credit Union in Atlanta has [agreed to buy](#) Vinings Bank in Smyrna, Ga. It is the first credit union-bank deal of 2022; it certainly will not be the last.

Departures/Arrivals

- The CEO of RBB Bancorp in Los Angeles has taken a [leave of absence](#) as the company conducts a probe into an undisclosed matter. Alan Thian has led the bank since its creation.
- Lynn Fuller, who was CEO of Heartland Financial USA from 1999 to 2018, is [retiring](#) as the Dubuque, Iowa, company's executive operating chairman during its annual meeting. He will remain on the board.
- Professional Holding in Coral Gables, Fla., named Abel Iglesias its CEO. Iglesias, who had been president of Professional's bank, [succeeded Daniel Sheehan](#), who had led the company since 2014.

Miscellaneous

- Sultan Maghji, who [resigned as the FDIC's chief innovation officer](#) on Feb. 18, wrote in an [op-ed for Bloomberg](#) that he "found barriers to innovation" at virtually every federal agency he worked with. He also expressed concern that existing regulation may be inadequate to address modern tech challenges.
- Hanover Bancorp in Mineola, N.Y., is gearing up for an [initial public offering](#). The company's shelf registration did not a timeline or an estimate of how capital would be raised.
- Cadence Bank in Houston [committed \\$20.7 billion](#) to low- and moderate-income communities as part of a five-year community benefits plan it developed with the National Community Reinvestment Coalition.

- Five Star Bank in Warsaw, N.Y., is [entering Baltimore and Washington](#) after hiring a team of commercial lenders from Howard Bank.

I hope this gives you a sense of domestic developments at a time when international tension is front and center. Thank you all again for your support. And feel free to reach out to me at paul.davis.mba@gmail.com.

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