

# 2019

## Annual Report



Introducing...

Heartland Bank's 8<sup>th</sup> President

**Brian T. Mauntel**

# Heartland BancCorp

Parent Company of Heartland Bank

# ANNUAL REPORT 2019

Published April 9, 2020  
Heartland BancCorp

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One Full Year at HBCC



## Dear Valued Shareholder,

The past decade has been a very successful one for your community bank, and 2019 was once again another banner year to close out a very exciting period for Heartland BancCorp. Your wholly-owned subsidiary, Heartland Bank, received many accolades in 2019. The bank was able to complete and move into its new Upper Arlington branch, name the 8th President of Heartland, add a new director, improve our people portfolio recruiting and career growth abilities, and enter into the bank's first acquisition. At the same time, your community bank increased deposits by 7%, loans by 9%, and earnings by 16%, maintained credit quality at an all-time bank high with well-managed, historically low delinquency levels. As you can see, your community bankers have achieved a great deal this year as we continue to strive to be Ohio's Premier Community Bank.

Heartland was given many kudos this past year for its performance, community service, and industry activism. We were named #44 on American Banker Magazine's Top 200 Publicly Traded Community Banks and Thrifts List based on a three-year average return on equity ("ROE") as of 12/31/18. Our commercial lending team received the Ohio Statewide Development Corporation's "Bank of the Year" and Community Capital Development Corporation's "Project of the Year" for our robust activity in the SBA 504 loan arena. Further, the Small Business Administration awarded Heartland the "Rising Star" award for our focus on SBA lending. Hats off to all of your Heartland community bankers for their efforts to achieve more, give back to our communities, and strengthen the brand.

Our organic growth continued with the opening of our Upper Arlington branch office at the iconic corner of Lane Avenue and Northwest Boulevard. This long awaited branch office has already seen tremendous growth and is sure to be a very successful branch office for deposits and servicing of many of our existing clientele. The two-story building, complete with an outdoor patio for 4th of July parade viewing, also houses the Heartland Planning Associates team. The community has welcomed us with open arms, and we have begun to earn their trust through our community involvement and support.

In April, we named our 8th President and COO of Heartland Bank, Brian T. Mauntel. Brian has achieved a great deal in his 4 years with our team, being instrumental in scaling the organization, taking on additional leadership duties, and building out our business

development, treasury management, deposit operations and processing support divisions. We are fortunate to have such an accomplished banker on our team, and we look forward to Brian's continued leadership as we expand the enterprise.

William A. Dodson, Jr., director since 2009, was named Director Emeritus as he and his wife, Judythe, enter retirement. Bill served on many committees and was an active board member representing the non-profit industry on the boards of Heartland Bank and Heartland BancCorp. We thank him for his many years of service to the shareholders. We were delighted to welcome Greg Ubert, CEO and founder of Crimson Cup Coffee & Tea, who joined the board in May. Greg is a graduate of Harvard University and has received many local and national awards for his innovation, leadership, and out-of-the-box thinking that has propelled Crimson Cup to be one of the most highly decorated coffee roasters in America. We look forward to Greg's leadership and involvement as we navigate the waters of change in the banking landscape.

As the bank and its related businesses continued to expand, we identified the need to enhance the training, development, recruiting and talent management of the company. The training department was expanded, and we sought out a leader of the rapidly growing people portfolio. Sarah Ketty joined the company after leading a much larger effort at a Central Ohio organization. Several initiatives have been implemented including enhanced training support, career pathing via people portfolio business partners, and the expanded use of our automated payroll and benefits system, with many more objectives underway. You win with happy associates with unquestionable integrity. This investment was needed as recent growth prompted the need for additional divisions and talented associates eager to create their own Heartland story.

"We are committed to the enrichment of our local communities through our involvement" has always been a Heartland Shared Value, and this year, we achieved some very wonderful milestones and accomplishments. The City of Whitehall and the YMCA of Central Ohio created a public/private partnership to build, create and launch the YMCA of Whitehall which is located just across the park from the Heartland Bank Corporate Center. Heartland was proud to make the initial kickoff gift of \$50,000 to begin the furniture and fixtures campaign of \$450,000, making this the largest one-time gift in the bank's history. The bank also established the Heartland Bank Community Foundation and the Heartland Cares Fund. The Community Foundation will be a resource for the communities we

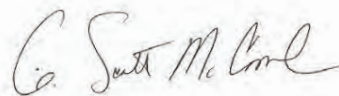
serve to continue the bank's focus on youth development, financial literacy and community growth, while the Cares Fund is a resource to aid Heartland Bank associates faced with many different financial hardships and life perils. The bank also was a founding member of the Affordable Housing Trust, which was a collaborative effort by many Central Ohio entities to provide mezzanine financing and seed money for affordable housing projects. All of this was in addition to our normal community involvement, leadership, volunteerism and support. Our founder, Tiney McComb, always said, "You give to get. You must always pay it forward in your community to get the opportunity to serve the citizens within." I feel very confident that our efforts and actions will make a lasting impact on the communities that we serve and the lives of many individuals, families and businesses.

We ended the year with an announcement of the merger of Victory Community Bank into Heartland Bank. Located in Fort Mitchell, Kentucky, and with \$178 Million in total assets, the acquisition expands Heartland's footprint to the growing Northern Kentucky/Cincinnati Metro markets. Victory has expertise in mortgage lending and is a very profitable and efficient institution. Jack Kenkel, CEO and founder of Victory, will join the Heartland Bank Board in 2020. His insights and leadership in this new market will be very valuable to our combined companies moving forward. We plan on expanding the Victory team and beginning to offer our same flavor of Heartland community banking to this new market.

Our team of Heartland associates continues to get stronger, and they are fully dedicated to serving you and our clients. Thank you for your continued support and patronage as we continue to deliver value to you, the shareholders, and to the communities we serve.

Come on over to Heartland, where banking "really" feels good!

Most Sincerely,



**G. Scott McComb**  
Chairman and CEO



## Exceeding Expectations in 2019!



**American Banker Magazine**  
Ranked #44 on Top 200 Community Banks & Thrifts list, May 2019



**Bauer Financial**  
Highest rating for financial strength & security



CEO Scott McComb named to the **Columbus Business First** Power 100 List 2019

## Meet Heartland Bank's 8th President

Since June of 2015, Heartland Bank has been fortunate to have the talent and expertise of Brian Mauntel within its ranks. With over 25 years of banking experience, Brian was not only a valued addition to the executive team, he evolved as an organic leader and was proudly named president of Heartland Bank in April of 2019.

Mauntel's responsibilities include providing leadership throughout the enterprise to all customer facing business units - commercial and small business, consumer and retail, residential origination, treasury management, agribusiness banking,

syndication lending and Heartland Planning Associates. Additional responsibilities include the functionally aligned support areas of consumer and commercial credit underwriting, loan operations and collections.

Born in Covington, Kentucky, Brian later attended Xavier University in Cincinnati, Ohio, where he earned his MBA and BSBA degrees. Mauntel resides in Upper Arlington with his wife Maria and their two sons, Oliver and Henry.

### Brian T. Mauntel

*President & Chief Operating Officer  
Heartland Bank*



## Commitment to Community

Heartland Bank is deeply invested in the communities where we live and work promoting understanding of local needs. Whether through direct financial support, in-kind donations or volunteer hours, our giving is based on the belief that our vitality as a community bank depends on the well-being of our communities. Each year, a portion of our Marketing budget is allocated to support these kinds of community development initiatives and events in our assessment area:



### Affordable Housing Trust 2019

Assisted with the establishment the Columbus and Franklin County Housing Action Fund to develop additional affordable housing in our area.



### West High School

Heartland Bank associates provided financial education (Personal Finance) presentations to juniors and seniors at WHS.



### CRA Partners

Provided a loan to CRA Partners, a turnkey Community Reinvestment Act compliance program powered by the Senior Housing Crime Prevention Foundation. The Foundation operates Senior Crimestoppers, a nationwide crime prevention program for education and safeguarding against theft, abuse and neglect.



### Lawrence Funderburke

Provided financial wellness workshop/seminars for single adults, married couples, families, entrepreneurs, employees, and retirees (or soon-to-be) to help them manage and/or overcome financial stress. Locations were selected in low to moderate income focus areas.



### Junior Achievement

Heartland Bank participated in an in-school program where bank volunteers presented personal finance and budgeting information within the Junior Achievement curriculum.



### Money Matters Financial Summits

Heartland Bank presented their annual Money Matters Free Financial Summit at four locations this year, offering free, informative "Focus on Your Money" seminars that covered 12 different personal financial topics.



### Aveda Institute of Columbus

Heartland Bank associates provided monthly financial education presentations to students entering a cosmetology career at Aveda.



### Homeport and COCIC

Heartland Bank is a "preferred lender" with both of these organizations that assist low to moderate income individuals with purchasing homes and providing low income housing options.

# Another Year of Achievement

2019 marked yet another consecutive year of strong, consistent financial performance for Heartland BancCorp. Net income for 2019 increased 16% to \$13.2 million, or \$6.45, per diluted share. This compares to earnings of \$11.4 million, or \$6.68, per diluted share in 2018. Return on average assets and equity were 1.21% and 10.81% respectively for 2019, compared to 1.16% and 13.15% for 2018. Operating results were driven by solid loan and deposit growth, net interest margin expansion, and higher noninterest income. Growth of 9% in loan balances and 10% in demand deposit balances drove a \$4.4 million, or 12%, increase in net interest income. A favorable shift in earning asset mix, including higher loans-to-deposits, along with strong growth in non-interest DDA balances lead to an increase in net interest margin to 3.94% for 2019 compared to 3.90% in 2018. Loan loss provision expense remained flat at \$1.5 million for 2019 and 2018, reflecting excellent asset quality and strong loan portfolio management. Non-interest income growth was fueled by an increase in loan sales and servicing revenue from residential, agriculture, and commercial participation lending segments, up \$696 thousand, or 50%, compared to 2018; and by an increase in income from Trans County Title Agency, up \$1.6 million to \$2.1 million for 2019. Finally, Heartland's efficiency ratio of 63.48% for 2019, reflects the company's investment in talent acquisition, branch expansion and diversification to support continued solid and consistent growth. Heartland's performance reflects the strength and commitment of our board of directors, and quality of the Heartland team.

## Overview of Operations:

Net interest income before the provision for loan losses increased 12.4% to \$40.4 million, compared to \$36.0 million in 2018. The increase resulted from a \$7.9 million, or 18%, increase in interest income, offset by a \$3.5 million, or 46%, increase in interest expense on deposits and borrowings. The \$7.9 million increase in interest income was driven primarily by a \$7.1 million increase in interest income on loans, resulting from an \$89 million, or 11.5%, increase in average loan balances compared to prior year, and a 30 basis point increase in loan yields. The \$3.5 million increase in interest expense was due to a \$3.6 million increase in interest on deposits, resulting from an increase of \$53 million, or 9%, in average balances of interest bearing deposits, and a 31 basis point increase in the cost of deposits to 1.11% for 2019.

Asset quality remained excellent throughout 2019, reflecting the strong performance of the loan portfolio. Provision for loan loss remained at \$1.5 million for 2019, no change from 2018. With net loan charge-offs of \$280 thousand, the result was an increase of \$1.2 million to the allowance for loan loss, which ended the year at \$8.8 million. The allowance as a percent of loans outstanding was .97% at the end of 2019 representing an increase from .92% at the end of 2018. Net interest income, after provision for loan loss, totaled \$38.9 million, up \$4.4 million, or 13%, in 2019 compared to 2018.

Non-interest income of \$7.8 million for 2019 increased \$2.6 million, or 49%, compared to 2018, resulting in a 3-year compounded annual growth in non-interest income of 26.6%. The exceptional year-over-year increase is due to higher gains and commissions on sales and servicing revenue of residential, agriculture and commercial

participation loans, which increased by \$696 thousand, or 50%. Additionally, income from Trans County Title Agency increased \$1.7 million to \$2.1 million, compared to \$455 thousand in 2018.

Non-interest expense was \$30.6 million for 2019, up \$4.8 million, or 19%, over 2018. Total salary and employee benefit expense increased \$3.6 million, or 24%, in 2019. The higher employee cost was due to Heartland's continued investment in growth and expansion, including a full-year of increased staff from the addition of Trans County Title, a new Upper Arlington branch, additional expansion of the team to position the company for future growth, and employee and incentive costs supporting strong 2019 loan production volume. As a result of Heartland's investment in technology, branch expansion, and the full-year impact of a new title agency, occupancy and equipment expense, totaling \$3.9 million in 2019, increased \$546 thousand, or 16%.

## Financial Condition:

Total assets increased \$67.5 million, or 6%, to \$1.11 billion at December 31, 2019, compared to \$1.05 billion in 2018. This results in a 3-year compounded annual growth rate of 11.9%. Net loans outstanding increased to \$890.9 million, an increase of \$74.1 million, or 9%, compared to \$816.8 million on December 31, 2018. Total commercial loans (excluding agriculture) increased \$30.7 million, up 6% at December 31, 2019, of which commercial (non-real estate) loans grew 1% to \$79.7 million, and commercial real estate loans increased 7% to \$477.6 million. As a result of the continued focus on agricultural lending throughout Ohio, net agricultural loan balances grew to \$68.5 million at December 31, 2019. Retail loans outstanding totaled \$273.9 million, an increase of 11% over 2018, with residential real estate loans up 11% to

\$263.0 million. Overall asset quality remained strong during 2019, with non-performing assets ending the year at .21% of total assets, up 3 basis points from .18% as of December 31, 2018.

Heartland BancCorp funds earning asset growth through its deposit relationships. Total deposits at December 31, 2019, were \$944.2 million, up 7% from \$880.4 million at December 31, 2018. A key element of Heartland's deposit strategy continues to focus on growing commercial and retail transaction accounts, which is evidenced by the \$23.3 million, or 10%, growth in non-interest bearing demand deposit accounts during 2019.

## Shareholders' Equity:

Total shareholders' equity increased \$13.4 million, or 11.6%, to \$128.4 million in 2019. Based upon total shares outstanding, the book value of shareholders' equity increased 11% from \$57.08 at year-end 2018 to \$63.55 per share at December 31, 2019. Among the financial strengths of Heartland Bank and Heartland BancCorp is its capital position, which exceeds regulatory guidelines for a "well-capitalized" institution. Tier 1 leverage, Common equity Tier 1, Tier 1 risk based and Total risk based capital ratios for the bank were 10.9% 13.6%, 13.6%, and 14.5% respectively as of December 31, 2019. Regulatory requirements for a "well-capitalized" bank are 5%, 6.5%, 8%, and 10% respectively for these measurements, in addition to a capital conservation buffer of 2.50%. In 2019, Heartland BancCorp paid a dividend of \$2.08 per share, representing a yield of 2.19% on the closing stock price of \$95.15 per share on December 31, 2019. Dividends paid resulted in a payout ratio of 32.3% for 2019. The market value of Heartland BancCorp shares increased 17.5% to \$95.15 per share at December 31, 2019.

## Heartland BancCorp

**CONSOLIDATED BALANCE SHEETS**December 31, 2019 and 2018  
(Amounts in thousands, except share data)

Assets	2019	2018
Cash and cash equivalents	\$ 19,475	\$ 29,922
Available-for-sale securities	139,218	140,556
Held-to-maturity securities, fair values of, \$760 and \$1,568 at December 31, 2019 and 2018, respectively	758	1,565
Loans, net of allowance for loan losses of \$8,767 and \$7,547 at December 31, 2019 and 2018, respectively	890,855	816,783
Premises and equipment	30,186	28,504
Nonmarketable equity securities	4,440	3,527
Interest receivable	4,835	4,169
Goodwill	1,206	1,206
Intangible Assets	935	446
Deferred income taxes	600	1,433
Life insurance assets	17,057	16,555
Lease - Right of Use Asset	2,569	-
Other	2,723	2,413
Total assets	<u>\$ 1,114,857</u>	<u>\$ 1,047,079</u>

**Liabilities and Shareholders' Equity****Liabilities**

## Deposits

Demand	\$ 255,971	\$ 232,683
Saving, NOW and money market	356,484	321,497
Time	331,768	326,261
Total deposits	<u>944,223</u>	<u>880,441</u>

Short-term borrowings 11,344 34,768

Long-term debt 20,460 10,460

Lease Liability 2,569 -

Interest payable and other liabilities 7,871 6,382

Total liabilities 986,467 932,051**Shareholders' Equity**

Common stock, without par value; authorized 5,000,000 shares; 2,020,273, 2,019,463 and 2,015,276 shares issued, respectively 56,091 55,080

Retained earnings 70,853 61,855

Accumulated other comprehensive income (loss) 1,446 (1,907)

Total shareholders' equity 128,390 115,028Total liabilities and shareholders' equity \$ 1,114,857 \$ 1,047,079Book value per share \$ 63.55 \$ 57.08**CONSOLIDATED STATEMENTS OF INCOME**Years Ended December 31, 2019 and 2018  
(Amounts in thousands, except share data)

	2019	2018
<b>Interest Income</b>		
Loans	\$ 46,270	\$ 39,211
Securities		
Taxable	2,722	2,219
Tax-exempt	1,828	1,642
Other	605	459
Total interest income	<u>51,425</u>	<u>43,531</u>
<b>Interest Expense</b>		
Deposits	10,251	6,662
Borrowings	778	914
Total interest expense	<u>11,029</u>	<u>7,576</u>
<b>Net Interest Income</b>	<u>40,396</u>	<u>35,955</u>
<b>Provision for Loan Losses</b>	<u>1,500</u>	<u>1,500</u>
<b>Net Interest Income After Provision for Loan Losses</b>	<u>38,896</u>	<u>34,455</u>
<b>Noninterest income</b>		
Service charges	2,151	2,143
Net gains and commissions on loan sales and servicing	2,083	1,387
Title insurance income	1,109	281
Net realized loss on sales of available-for-sale securities	-	(64)
Net realized gain on sales of foreclosed assets	-	10
Increase in cash value of life insurance	502	435
Other	1,991	1,072
Total noninterest income	<u>7,836</u>	<u>5,264</u>
<b>Noninterest Expense</b>		
Salaries and employee benefits	18,485	14,887
Net occupancy and equipment expense	3,939	3,393
Data processing fees	1,509	1,392
Professional fees	956	782
Marketing expense	951	866
Printing and office supplies	311	300
State financial institution tax	905	621
FDIC insurance premiums	106	467
Other	3,458	3,067
Total noninterest expense	<u>30,620</u>	<u>25,775</u>
<b>Income before Income Tax</b>	<u>16,112</u>	<u>13,944</u>
<b>Provision for Income Taxes</b>	<u>2,916</u>	<u>2,529</u>
<b>Net Income</b>	<u>\$ 13,196</u>	<u>\$ 11,415</u>
<b>Basic Earnings Per Share</b>	<u>\$ 6.54</u>	<u>\$ 6.81</u>
<b>Diluted Earnings Per Share</b>	<u>\$ 6.45</u>	<u>\$ 6.68</u>

# Welcome to the Heartland Family...



## Upper Arlington Grand Opening

Opening in April of 2019, Heartland's Upper Arlington branch and 16th location is proudly situated on a prime spot anchoring West Lane Avenue and Northwest Boulevard. The branch is a corner friendly, two-story with a brownstone-reminiscent exterior, architectural presence and unique style. The first level is occupied by the bank, and the second level houses our Heartland Planning Associates team.

As Heartland has been committed to increasing its Central Ohio footprint over the last several years, the quaint community of Upper Arlington, positioned just northwest of downtown Columbus, was a natural choice. With easy access from The Ohio State University, Grandview Heights, Short North and downtown, this Heartland Bank branch offers top-notch technology and a modern interior design splashed with a hint Heartland's rustic roots.

With the close of a successful year in 2019, Heartland Bank is confident that its small corner of Upper Arlington will bring lasting relationships and continuing partnerships within this vibrant and timeless neighborhood.

## VICTORY Community Bank

With strategic goals of growth and expansion, Heartland BancCorp was proud to announce the merger of Victory Community Bank into Heartland Bank. Victory Bank was welcomed into the Heartland family in December of 2019.

A federal savings association with its main office in Ft. Mitchell, Kentucky, Victory Community Bank is a 16-year-old community bank with a focus on residential mortgage lending. Beginning as a de novo bank in 2003, Victory's mission was to provide great interest rates accompanied by local service to residents in Northern Kentucky and Greater Cincinnati. Victory's current President and CEO John G. "Jack" Kenkel, Jr. will join the Heartland Bank Board of Directors after the merger is complete. As part of the merger, Victory Mortgage has entered into a cooperation agreement with Heartland Bank for certain products and services.

"Being able to partner with a strong community bank that is focused on providing great customer service and has a deep commitment to the communities where it operates, is a great opportunity for us," commented Jack Kenkel. "We look forward to partnering our mortgage business with Heartland for years to come."



Jack Kenkel and Scott McComb  
at Heartland Bank's 2019 Holiday Party

With a year of transition and conversion ahead, Heartland and Victory are excited to partner for the benefit of their shareholders, directors and associates. Both can be stronger together, and the possibilities of the future are yet to be seen!



### A 2019 Philanthropic Milestone - HBCF

The Heartland Bank Community Foundation, the bank's 501(c)3 entity, will be able to make contributions to nonprofit organizations to fund widespread community impact programs and/or projects. The Foundation is part of Heartland's overall charitable giving initiative, which will enable the bank to support programs that improve quality of life throughout the state of Ohio, where our clients and associates live and work.

The Foundation will support four areas of impact aligning with the mission and vision of the HBCF: Community & Civic Development, Education & Financial Literacy, Health & Welfare and Youth & Families. This focus allows the Foundation to be strategic and purposeful with support, while providing funding that is passionately placed with diverse programs and deserving communities.





DARIUS RUCKER LIVE ON THE MCCOMB FAMILY STAGE



PROUD SPONSOR OF OHIO STATE ATHLETICS

## Taking stock in *Your Community*



**HLAN**

Heartland BancCorp is currently quoted on the over-the-counter (OTCQX) Bulletin Board Service under the symbol HLAN.

To learn more about Heartland BancCorp shares, please visit [ir.Heartland.Bank](http://ir.Heartland.Bank) or call (614) 337-4600. You may also contact Heartland Planning Associates at (614) 392-5303 or consult your financial advisor.

Statements made are a reflection of past performance of the bank and holding company and should not be considered a projection of future performance. Investments involve varying degrees of risk, including possible loss of principal. Funds held in corporate stock are not considered a deposit of the bank or bank holding company, not guaranteed by the bank or holding company and are not insured by the FDIC or any government agency and may lose value.

## A Tradition of Giving - Donations to Local Charities

- 2nd and 7 Foundation
- Athletes for Alzheimers
- Bishop Griffin Resource Center
- Boy Scouts of America
- Children's Dyslexia Center - In Honor of Richard J. Luckay
- Crohn's Colitis Foundation
- Church of the Resurrection Habitat for Humanity
- Clintonville Beechwold Community Resource Center
- Columbus Kappa
- Columbus Symphony
- Croton Food Pantry
- Cruising with Cause
- Dublin Food Pantry
- Fairfield Community Health Center
- Faith Tabernacle Church of God
- Foundation of Knox Community Hospital
- Gahanna Jefferson Education Foundation
- Gahanna Residents in Need (G.R.I.N.)
- Grove City Food Pantry
- Highland Youth Garden
- Hilliard Food Pantry
- Homeport
- Johnstown Food Pantry
- Johnstown Mary E. Babcock Library Expansion Project
- Juvenile Diabetes Research Foundation
- Kids & Clay Foundation (Ronald McDonald House Charities)
- Licking County Humane Society
- Neighborhood Bridges
- Newark Catholic High School Performing Arts & Innovation Center
- Ohio Business Week Foundation
- Pelotonia
- Reynoldsburg Helping Hands
- Ronald McDonald House
- SEMM Foundation
- Southwestern City Schools Scholarship Fund
- The Open Shelter
- United Way of Central Ohio
- Upper Arlington Historical Society
- USO of Central & Southern Ohio
- Victory Ministries Center of Hope
- Whitehall City Schools (auditorium renovation)
- Whitehall Community Park YMCA

## Sponsored Events

- Buckeye Cruise for Cancer
- Centerburg Old Time Farming Festival
- Clintonville Car Show
- Clintonville Farmers Market
- Cruise the Ville
- Experience Arnold
- Gahanna Creekside Blues & Jazz Festival
- Gahanna Creekside Hops and Vines
- Grove City Arts in the Alley
- Hartford Days
- Hartford Fair
- Hilliard Police Annual Awards Ceremony
- Hilltop Art Hop
- Hilltop Bean Dinner
- Johnstown Cupola Classic
- Mercy and Grace on Wheels
- Olde Hilliard Bunny Hop
- Olde Hilliard Halloween Haunt
- Pickerington Chamber Farmers Market
- Pickerington Economic Outlook
- Picktown Palooza
- Reynoldsburg Christmas Tree Lighting Festival
- Reynoldsburg Farmers Market
- Reynoldsburg Food Truck Festival
- Reynoldsburg Tomato Festival
- Summer Jam at Westgate Park
- USO Salute to Service
- Westerville Evening of Elegance
- Westerville Music and Arts Festival
- Westerville Uptown Untapped
- Whitehall Food Truck Festival

## Associate Initiatives

- 104.9 The River's Coats for Kids
- 22nd Annual Heartland Bank Charity Golf Classic
- Heartland's 2nd Annual Blood Drive in coordination with the American Red Cross
- Heartland's Economic Forum
- Pelotonia ride for cancer research - Tiney's Team
- Silent auction and raffle at Heartland Bank's annual Holiday Party to benefit local food banks and non-profits





# Our Senior Management Team



**G. Scott McComb**  
Chairman & CEO



**Carrie L. Almendinger**  
EVP, Chief Financial Officer



**Brian T. Mauntel**  
President & COO



**Benjamin J. Babcanec**  
SVP, Public Funds & Wholesale  
Deposit Manager



**Jennifer L. Eckert**  
SVP, Compliance & Risk  
Management Officer,  
Corporate Secretary



**Tarne Tassniyom**  
SVP, Director of Information  
Technology



**Ashley A. Trout**  
SVP, Director of Distribution  
Strategies



**Pat John**  
President of TransCounty Title  
Agency



**Alyssa Booms**  
VP, Director of Branch Banking



**BJ Douglass**  
VP, Manager of Residential  
Origination



**Paula A. Hughes**  
VP, Chief Credit Officer



**Sarah Ketty**  
VP, Director of  
People Portfolio



**Nancy Matney**  
VP, Director of Treasury  
Management & Client Services



**Jessica H. McNamee**  
VP, Director of Financial  
Planning



**Joel M. Oney**  
VP, Manager of Agribusiness  
Banking



**Laurie A. Pfeiffer**  
VP, Director of Commercial  
Banking



**Stuart Schloss**  
VP, Director of Loan  
Syndication



**Gretchen A. Hof**  
AVP, Director of Marketing



## Heartland BancCorp Directors

**William A. Dodson, Jr.**  
EVP/Community Relations  
Director  
Rhema Christian Center

**Beverly J. Donaldson**  
President  
Inns Management Group

**Jay B. Eggspuehler, Esq.**  
Partner  
Isaac Wiles

**Jodi L. Garrison**  
CPA, Partner  
Hirth, Norris & Garrson, LLP

**David C. Kotary**  
Retired, Senior Vice President  
Marsh & McLennan Agency,  
LLC

**Cheryl Krueger**  
CEO  
C. Krueger's

**G. Scott McComb**  
Chairman and CEO  
Heartland Bank

**Robert C. Overs**  
Executive Director  
Creative Living

**Gary D. Paine**  
CEO  
Accurate Companies  
(Paine Holdings, Accurate  
Express, Accurate  
Transportation, Paine Leasing)

**William J. Schottenstein**  
Principal  
Arshot Investment Corporation

**George R. Smith**  
Retired, EVP & CFO  
Heartland Bank

**Gregory M. Ubert**  
Founder, President and CEO  
Crimson Cup Coffee & Tea

**Richard A. Vincent**  
Chief Executive Emeritus,  
Retired  
Osteopathic Heritage  
Foundation

## Heartland BancCorp Directors Emeriti

**I. Robert Amerine**  
American Apex Corporation

**Arthur G.H. Bing, M.D.**  
Plastic & Reconstructive  
Surgeon

**Jack J. Eggspuehler**  
Aerosafe, Inc.

**John R. Haines**  
John R. Haines Insurance  
Agency

**Gerald K. McClain**  
The Jerry McClain Company,  
Inc.

**Tiney M. McComb**  
Heartland BancCorp

**Cheryl C. Poulton**  
Tech International

## Heartland BancCorp Officers

**G. Scott McComb**  
Chairman and CEO

**Jay B. Eggspuehler, Esq.**  
Vice Chairman

**Jodi L. Garrison**  
Secretary

**Carrie L. Almendinger**  
Treasurer

# Celebrating our first year at Heartland Bank's Corporate Center

## Power Breakfast with Kenny McDonald ▶

Guest speaker Kenny McDonald, president and chief economic officer for One Columbus (formally Columbus 2020), joined Power Breakfast attendees for a morning of food and facts – he provided the facts and Heartland provided the food!

Kenny shared the outlook for the 11-county Columbus Region along with his thoughts on building on the success of the past decade. As the primary leader of all economic development and business attraction efforts, he was a great source for sharing the new standard in economic development in Central Ohio.



## ▲ Agribusiness Power Luncheon

Heartland's Agribusiness department hosted an Ohio Agriculture Power Luncheon on December 11th focusing on a discussion of industrial hemp as an emerging Ohio commodity. Guest speakers were Joel Oney, manager of agribusiness banking at Heartland; Greg Lyons, economist at Farmer Mac; and David Miran, director of industrial hemp for the Ohio Department of Agriculture.

The discussions highlighted current and historical financial performance levels of the farming industry, the emerging hemp market along with the opportunities and issues that accompany this commodity, and real-time updates resulting from an audience question/answer session.

## ▼ Business First Top Women Networking Group

In October, Heartland was proud to host the October reception for the Business First Top Women Networking Group. It was an evening of camaraderie and crafts, culminating with a black cat made of pumpkins as a take home gift. Attendees had the pleasure of checking out our new home while networking with professionals from across the city.

Volunteers from the commercial lending department joined forces to provide an evening to remember!



## ◀ YMCA campaign kickoff for Whitehall

In 2019, Heartland Bank welcomed the Whitehall Community Park YMCA to the block as they became an official inhabitant of the Whitehall Community Park located in the backyard of the Heartland Bank Corporate Center. This YMCA is the result of a partnership between the YMCA of Central Ohio and the City of Whitehall.

Heartland BancCorp donated \$50,000 as one of two lead gifts for the park's YMCA campaign for furniture and equipment for the new space. One hundred percent of the donation will be used to help offset initial start-up costs. The new YMCA will focus on unique youth programming as well as health and wellness initiatives for youth, adults, and families.



## ◀ Economic Forum

In February, Heartland Bank held its annual Economic Forecast for 2019 at the Grand Event Center in Grandview Yard. This informational luncheon was presented in partnership with Overmyer Hall Associates and Heartland Planning Associates. Ryan Detrick, VP and market strategist, from the tactical asset allocation committee at LPL Financial Research was the guest speaker. He discussed emerging and developing market trends within the current economic environment.

With ancillary presentations from Scott McComb and Greg Overmyer, attendees were also given the opportunity to mingle with Heartland bankers, Overmyer Hall associates and other peers and professionals from the Central Ohio area.

*Pictured left: The Schilling family, featured on the cover of our 2019 Money Matters magazine, are pictured with CEO Scott McComb, speaker Ryan Detrick and VP, Director of Commerical Banking Laurie Pfeiffer*

## City of Whitehall September Social ▶

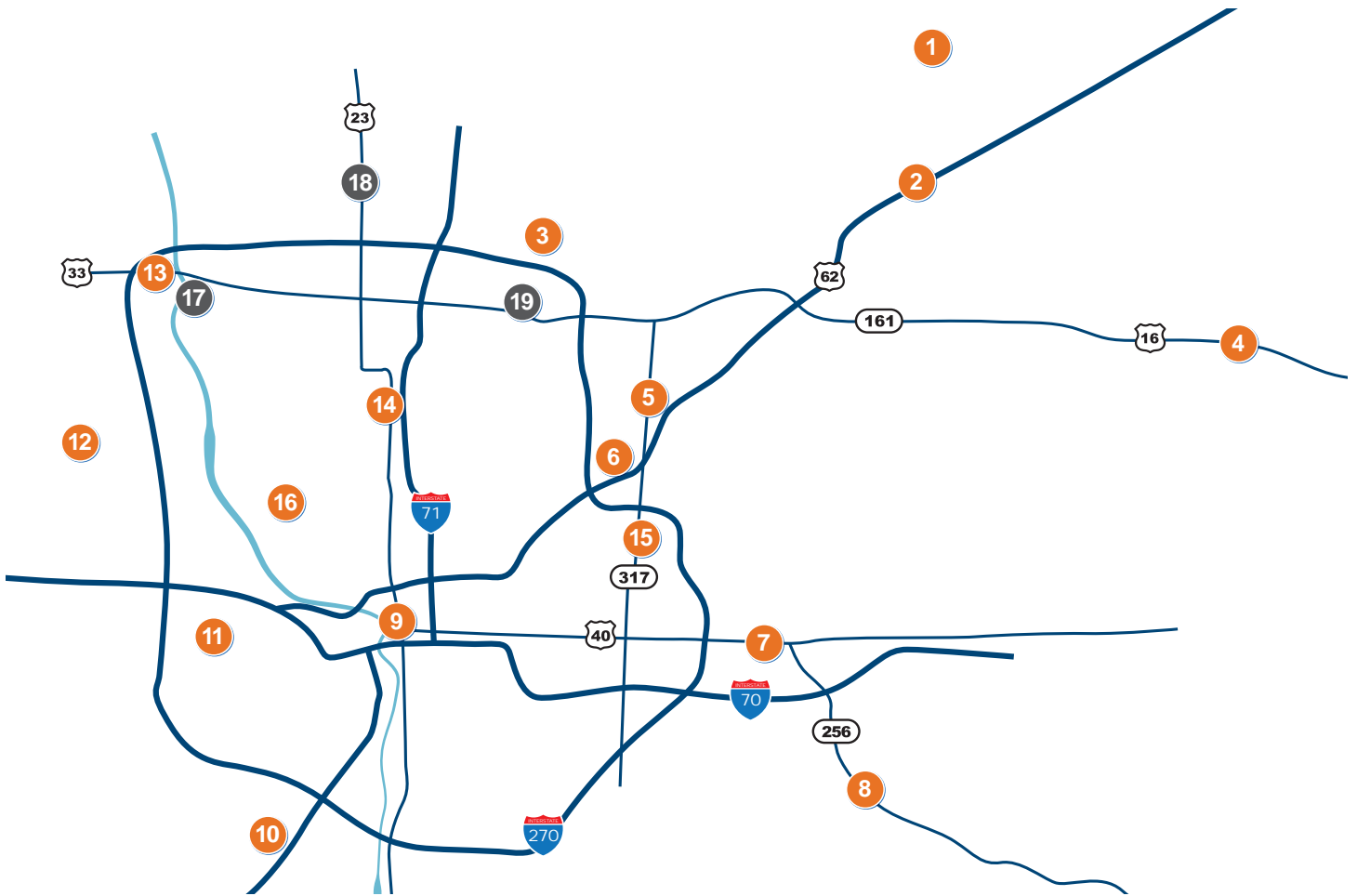
The City of Whitehall held its annual September Social - a gathering for food, music and big ideas - at the HBCC on September 30th. The event included live music, networking, free food, and drinks from 2 Tones Brewing Company.

During the event, the city announced that the Buckeye Ranch is moving to Whitehall in early 2020. Once again, affirmation that Whitehall is an amazing choice for businesses of all types!



## All Employee Meeting at the HBCC Fall 2019






## CENTRAL OHIO FOOTPRINT

1. Croton	740-893-2191	9. Capitol Square	614-416-0244	17. Friendship Village of Dublin	614-923-0575
2. Johnstown	740-967-6500	10. Grove City	614-875-1884	18. Worthington Christian Village	614-846-6076
3. Westerville	614-839-2265	11. Wilson Road	614-351-2100	19. Friendship Village of Columbus	614-394-8686
4. Newark	740-349-7888	12. Hilliard	614-710-1640		
5. Gahanna	614-337-4605	13. Dublin	614-798-8818		
6. Stygler Road	614-475-7024	14. Clintonville	614-745-0070		
7. Reynoldsburg	614-416-0400	15. Whitehall	614-416-4601		
8. Pickerington	614-321-4919	16. Upper Arlington	614-502-8855		

Heartland BancCorp is a registered Ohio bank holding company and the parent of Heartland Bank, which operates sixteen full-service banking offices. Heartland Bank, founded in 1911, provides full-service commercial, small business, and consumer banking services; alternative investment services; and other financial products and services. Heartland Bank is a member of the Federal Reserve, a member of the FDIC and an Equal Housing Lender. Heartland BancCorp is currently quoted on the OTC markets (OTCQX) under the symbol HLAN.

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