

CITY STATE BANK SPIRIT

Grimes • Indianola • Madrid • Martensdale • Mount Ayr • New Virginia • Norwalk



PRESIDENT'S LETTER

Warren Buffett is unarguably one of the most successful investors of the 20th century and is worth an estimated \$76 billion. His every move is followed by investors and the markets, but it is his common sense, no-nonsense, Midwestern approach that always seems to hit home for me.

Below are Warren Buffett's Ten Rules, and they hold just as true now as ever before.

- 1) **REINVEST YOUR PROFITS** – When you first make money, you may be tempted to spend it. Don't. Instead, reinvest the profits. Buffett learned this early on. In high school, he and a pal bought a pinball machine to put in a barbershop. With the money they earned, they bought more machines until they had eight in different shops. When the friends sold the venture, Buffett used the proceeds to buy stocks and to start another business.
- 2) **BE WILLING TO BE DIFFERENT** – Don't base your opinions upon what everyone else is saying or doing. When Buffett began managing money in 1956 with \$100,000 cobbled together from a handful of investors, he was dubbed an oddball. He worked in Omaha, not on Wall Street, and he refused to tell his partners where he was putting their money. People predicted that he'd fail, but when his business closed 14 years later, it was worth more than \$100 million.
- 3) **NEVER SUCK YOUR THUMB** – Gather in advance any information you need to make a decision, and ask a friend or relative to make sure that you stick to a deadline. Buffett prides himself on swiftly making up his mind and acting on it. Any unnecessary sitting and thinking he calls "thumb-sucking."
- 4) **SPELL OUT THE DEAL FIRST** – Your bargaining leverage is always greatest before you begin a job. As a kid, his grandfather Earnest hired him and a friend to dig out the family grocery store after a blizzard. The boys spent five hours shoveling. Afterwards, his grandfather gave the pair less than 90 cents to split.
- 5) **WATCH SMALL EXPENSES** – Buffett invests in business run by managers who obsess over the tiniest costs. He once acquired a company whose owner counted the sheets in rolls of 500-sheet toilet paper to see if he was being cheated (he was).
- 6) **LIMIT WHAT YOU BORROW** – Buffett has never borrowed a significant amount. Avoid becoming overwhelmed by debt. His advice: Negotiate with creditors to pay what you can. Then, when you're debt-free, work on saving some money that you can invest.
- 7) **BE PERSISTENT** – With tenacity and ingenuity, you can win against a competitor. Buffett acquired the Nebraska Furniture Mart in 1983 because he liked the way its founder, Rose Blumkin, did business. She built the largest furniture store in North America by underselling the big shots.
- 8) **KNOW WHEN TO QUIT** – Once, when Buffett was a teen, he went to the racetrack, bet on a race and lost. To recoup his funds, he bet on another race. After losing again, he felt sick. He never repeated that mistake.
- 9) **ASSESS THE RISKS** – In 1995, the employer of Buffett's son, Howie, was accused by the FBI of price-fixing. Buffett advised Howie to imagine the worst- and best-case scenarios if he stayed with the company. His son quickly realized the risks of staying outweighed any potential gains, and he quit the next day.
- 10) **KNOW WHAT SUCCESS REALLY MEANS** – In 2006, he pledged to give away almost his entire fortune to charities. "When you get to my age, you'll measure your success in life by how many of the people you want to have love you actually do love you. That's the ultimate test of how you lived your life."

~ Steve Albrecht

INSIDE THIS ISSUE

Upcoming Bank Events

Welcome Jeff Winslow

City State Bank Insurance

What A Difference 1% Makes

Des Moines Home Show Expo
in Norwalk

New Virginia Ice Cream Social

2nd Quarter Donations

CSB Events from Last Quarter

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SPIRIT. DRIVE.
RELATIONSHIP.

UPCOMING BANK EVENTS

- **Friday, June 30th:** Norwalk's Party Before the Works at Kelly Cortum, Inc., we are a sponsor!
- **Tuesday, July 4th:** Norwalk 4th of July Celebration. Look for us in the parade!
- **Saturday, July 8th:** New Virginia Old Settlers Days. Look for us in the parade!
- **Thursday, July 20th:** Norwalk State of the City Address (5:30-6:30 pm at the Norwalk High School Auditorium) and Des Moines Partnership Regional Business After Hours (at the Des Moines Home Show Expo in Norwalk starting at 6:30 pm) Sponsored by the City of Norwalk, Norwalk Chamber of Commerce, and City State Bank
- **Friday, July 21st:** Root beer floats served in all locations from 3-5 pm (Martensdale will be serving from 1-4 pm...stop in to meet our new lender, Jeff Winslow!)
- **Tuesday, July 25th:** Warren County Tractor Ride – we will be serving the afternoon snack
- **July 28-August 5th:** Indianola National Balloon Classic
- **Thursday, August 10th:** Join us from 4-6 pm at the Gerry Allen Memorial Park Shelter House for an ice cream social. And meet our new lender, Jeff Winslow!
- **Throughout August:** We will be serving breakfast to all of the teachers and staff at our local schools on their first day of in-service. It is our privilege to welcome them back for another year of the learning, excitement and fun that they bring to the children of our communities.



WELCOME JEFF WINSLOW

City State Bank is pleased to announce our newest employee, Jeff Winslow, a Commercial and Ag Loan Officer. Jeff grew up near Cumming, Iowa and has been involved in agriculture for over 13 years. He currently lives with his wife, Amanda, and their three children, Evelyn, Cora, and Noah, and enjoys hunting, fishing, and spending time outdoors with his family. Jeff will be in both our New Virginia and Martensdale offices and we are thrilled to welcome him to our team. Please feel free to contact Jeff for all your banking needs at 641-449-3314 or by emailing him at jwinslow@citystatebank.com.



Time to renew your insurance? Give us a call first.

GRIMES
219 SE Main Street
515.986.3306

NORWALK
1037 Sunset Drive
515.981.0434

MADRID
316 S. Kennedy
515.795.5112

AUTO • HOME • HEALTH • LIFE • FARM AND RANCH • GROUP LIFE • GROUP
HEALTH • BONDS • COMMERCIAL BUSINESS



INSURANCE SERVICES

* Not a deposit. Not FDIC insured. Not insured by any federal government agency.
Not guaranteed by the bank. May go down in value.

What a difference
1%
makes!

30 Year Home Loan

3.75% RATE
3.89% APR

360 Monthly payments of
\$926.23*

vs.

4.75% RATE
4.90% APR

360 Monthly payments of
\$1043.29*

The monthly difference is \$117.06, however,
the difference paid over the life of the loan:

\$42,226

Ask us
about our
Construction
Loans!

* Payments do not include taxes or insurance so actual payment may be greater. APR based on loan amount of \$200,000 with 1% origination fee. Customary closing costs apply. Minimum 5% down payment required. Credit qualifications apply. Purchase or Refinance only. Rates and terms subject to change.

What are you waiting for? Call today!



Jan Sparks

Norwalk
515-981-1378
NMLS #478069



Nicol Hoover

Norwalk
515-981-1382
NMLS #478070



Dustin Andersen

Madrid
515-795-3807
NMLS #508737



Steve Davis

Grimes
515-240-1111
NMLS #478064



Sheena Cook

Grimes
515-306-1425
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Chrissy Draper

Grimes
515-339-5118
NMLS #815246



Mary Kay Hamell

Indianola
515-961-7000
NMLS #478060

Member FDIC Grimes • Indianola • Madrid • Martensdale • Mount Ayr • New Virginia • Norwalk



HOMESHOW EXPO

Join us for the
2017 HomeShowExpo at:

THE ESTATES ON THE RIDGE

NORWALK, IOWA

July 14 - 30, 2017



ECHO VALLEY
COUNTRY CLUB



JOIN US FOR AN
ICE CREAM SOCIAL!
IT'S OUR WAY OF
SAYING "THANKS" TO
OUR COOL
CUSTOMERS!

COMMUNITY
APPRECIATION

ICE
Cream
SOCIAL

AUGUST 10 • 4-6 PM

Gerry Allen Memorial Park
shelter house
New Virginia, IA

*Chill out with us and enjoy
ice cream with toppings,
root beer floats, brownies
and homemade cherry cokes!*

*Say hello to our newest
New Virginia lender,
Jeff Winslow!*



MEMBER FDIC

2ND QUARTER DONATIONS

- Dallas Center-Grimes PTO
- Dallas County Fair
- DC-G Booster Club
- DC-G Softball
- Ducks Unlimited
- Grimes Fire Department
- Grimes Governors Days Fun Run
- House of Mercy
- Iowa CPA Month of Service
- Iowa Golf Association
- Iowa Prayer Breakfast
- Iowa Sids Foundation
- Iowa Shrine Bowl
- Iowa State Sherriff Association
- Leukemia Lymphoma Society
- Madrid Girls Softball
- Mount Ayr After Prom
- Mount Ayr School Literacy Program
- Mount Ayr School Playground Improvement Project
- MStM Golf
- National Balloon Classic
- National Wild Turkey Federation
- New Virginia Library Summer Reading Program
- New Virginia Old Settlers days
- Norwalk 4th of July
- Norwalk Baseball
- Norwalk Music Boosters Band Camp
- Norwalk Parks and Rec
- Norwalk Police Bike Safety
- Norwalk Soapbox Derby
- Norwalk Soccer
- Warren County Farm Tour
- Warren County Saddle Club

MISSION STATEMENT

The City State Bank Spirit drives us to provide service and solutions exceeding customer expectations.



TEACH CHILDREN TO SAVE

April was 'Financial Literacy Month.' To commemorate the event, City State Bank was proud to welcome nearly 1,000 elementary children to tour our locations throughout the week. The kids were able to see the machines the bank uses, including the coin counter, coin roller, bill counter and, the VERY popular drive through. The tours concluded with what seemed to be the highlight...ice cream!

At right: Norwalk kindergarten student, Max Myers, son of Brad and Molly Myers, measures how tall he is in pennies during a tour of City State Bank in Norwalk.



RuNORWALK

The 17th annual RuNorwalk took place on Saturday, May 13th with nearly 200 participants this year and perfect weather. The event showcases the town of Norwalk with a run/walk through the community and is sponsored by the Norwalk Chamber, Anytime Fitness and City State bank. A Kid Fun Run is also held, sponsored by Norwalk Family Dentistry. Bank employees were waiting at the finish line to hand out water, Gatorade, chocolate milk, and bananas to all of the participants.

GRIMES GOVERNORS DAYS

Saturday, June 10th at 10 am marked the start time of the Grimes Governors Days parade. Afterwards, Grimes residents stopped by the bank as City State Bank employees served up free ice cream sundaes in the bank parking lot.



COMMUNITY APPRECIATION BBQ

Madrid City State Bank and City State Bank Insurance Services welcomed community members for an appreciation lunch on Friday, June 16th. Grilled hamburgers, baked beans, potato salad, and brownies were served to over 200 people.

Pictured are Tom Andersen of CSB Insurance Services in Madrid (left) and Dustin Andersen of CSB in Madrid (right) grilling burgers for the BBQ.

CONTACT INFORMATION

Grimes

100 NE Jacob St
Grimes, IA 50111
515-986-2265

Indianola

1510 N. 1st St.
Indianola, IA 50125
515-961-7000

Madrid

105 E. 2nd St.
Madrid, IA 50156
515-795-3807

Norwalk

801 Main St.
Norwalk, IA 50211
515-981-4234

Insurance Services**

1037 Sunset Drive
Norwalk, IA 50211
515-981-0434

Martensdale

368 N. Hwy 28
Martensdale, IA 50160
641-764-2265

Mount Ayr

103 W. South St.
Mount Ayr, IA 50854
641-464-3555

New Virginia

501 West St.
New Virginia, IA 50210
641-449-3314

Trust & Investments*

1104 Sunset Dr., Ste B
Norwalk, IA 50211
515-981-1400

.....
316 S. Kennedy Ave
Madrid, IA 50156
515-795-5112
.....
219 S.E. Main Street
Grimes, IA 50011
515-986-3306

* Not FDIC insured. Not deposits or other obligations of bank and are not guaranteed by bank. Are subject to investment risk, including possible loss of principal. **Not a deposit. Not FDIC insured. Not insured by any federal government agency. Not guaranteed by the bank. May go down in value.