

## ALPINE BANK CONTACT NUMBERS

### CUSTOMER SUPPORT

800-551-6098

### ALPINE INFO LINE

24-Hour Information Access in English or Spanish

888-4-ALPINE (888-425-7463)

### ALPINE BANK MORTGAGE

877-886-3171

### MERCHANT SERVICES

844-822-1281

### ALPINE BANK FRAUD CENTER

888-284-3778

### ALPINE BANK WEALTH MANAGEMENT

877-808-7878



**Alpine Bank**

# STATEMENT OF CONDITION

DECEMBER 31, 2022



**Alpine Bank**

INDEPENDENCE • COMMUNITY • COMPASSION • INTEGRITY • LOYALTY

alpinebank  
.com

Member  
**FDIC**



REVISED 01/2023

## BOARD OF DIRECTORS



**Raymond T. Baker**  
Owner, Real Estate  
Management Firm



**Stephen Briggs**  
Former Banking  
Executive



**Linda Childears**  
President Emeritus  
Daniels Fund



**John W. Cooper**  
Marketing and  
Leadership Consultant



**Wally Dallenbach**  
Former Motor Racing  
Executive



**Glenn Davis**  
Chief Development  
Officer



**Terry Farina**  
Attorney at Law



**Norm Franke**  
President, Front  
Range Region



**L. Kristine Gardner**  
Former Banking  
Executive



**Peter N. Guy**  
Investments



**Glen Jammaron**  
Vice Chairman/  
President, Alpine  
Banks of Colorado



**Thomas H. Kenning**  
Chief Administration  
Officer



**Stan Kornasiewicz**  
Investment  
Consultant



**Steve Parker**  
Colorado Banking  
Leader



**R. Bruce Robinson**  
Former Banking  
Executive



**H. David Scruby**  
Former Banking  
Executive



**Rodney E. Slifer**  
Vail Realtor



**J. Robert Young**  
Chairman, Alpine  
Banks of Colorado



**Margo Young-Garvey**  
Former Banking  
Executive

## CHAIRMAN'S MESSAGE

December 31, 2022

Alpine Banks of Colorado finished 2022 with record financial performance in several areas. Net income was a record \$73.4 million, a 23% increase over 2021. Outstanding loans at year-end totaled \$3.9 billion, representing 14.7% growth for the year. Total assets grew \$100 million to \$6.3 billion.

Our Class B nonvoting common shares continue to trade on the OTCQX® Best Market under the symbol "ALPIB".

We were pleased to enter two new markets in 2022. Alpine Bank Fort Collins, on the corner of College and Prospect, is being led by Ben Van Hoose. The new downtown Colorado Springs branch, located in the city's tallest building, is headed by Colorado Springs native Matthew Hanson.

As we celebrate a half-century in business, I reflect on when Alpine Bank was established in 1973. Independence, Integrity, Compassion, Loyalty and Community were identified as our foundational core values — values that remain relevant today. My other priority was to give back to the community.

That's how it all started, and that's how Alpine Bank continues to operate today. As a corporate citizen in Colorado, Alpine believes in giving back to the communities that made our business successful. With your help in 2023, we're raising \$2.5 million in Loyalty Debit Card funds to support the nonprofits and organizations that make Colorado the place we're proud to call home.

Together, we'll make Colorado communities shine. Learn more and join the golden anniversary celebration at [alpinebank.com](https://alpinebank.com).



Sincerely yours,

**J. Robert Young**  
Chairman



# ALPINE BANKS OF COLORADO

TWELVE MONTHS ENDED  
(UNAUDITED)

DECEMBER 31

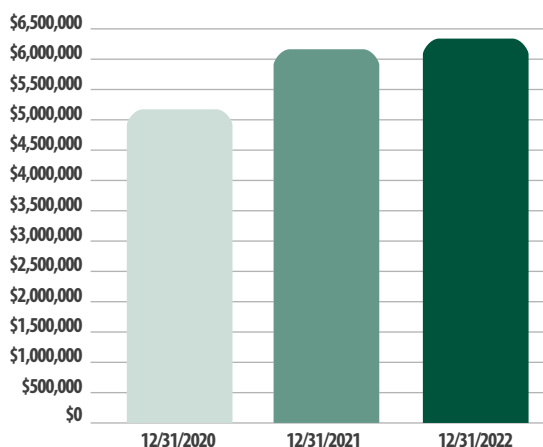
2022

2021

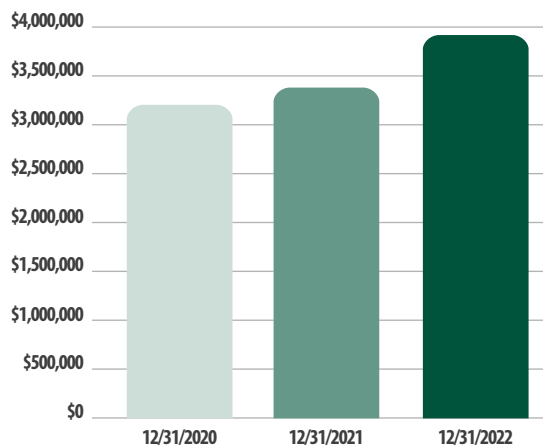
(Dollars in thousands except per share data)

Interest income	\$ 211,488	\$ 178,707
Interest expense	9,725	6,635
Net interest income	201,763	172,072
Provision for loan losses	2,595	5,230
Net interest income after provision for loan losses	199,168	166,842
Other income	41,003	47,485
Other expense	151,587	141,064
Income before income taxes	88,584	73,263
Income taxes	15,230	13,617
Net income	\$ 73,354	\$ 59,646
Per common Class A share:		
Net income	\$ 695.78	\$ 579.63
Shareholders' equity	3,891.00	4,072.89
Class A Shares outstanding	52,393	52,434
Per common Class B share:		
Net income	\$ 4.64	\$ 3.86
Shareholders' equity	25.94	27.15
Class B Shares outstanding	8,509,432	7,529,502
Total assets	\$ 6,317,255	\$ 6,218,621
Investment securities	1,973,415	1,744,611
Loans, gross	3,908,460	3,408,335
Deposits	5,518,666	5,607,891
Shareholders' equity	424,596	418,003
Investment assets under management	\$ 1,101,117	\$ 1,153,440

## TOTAL ASSETS (IN THOUSANDS)

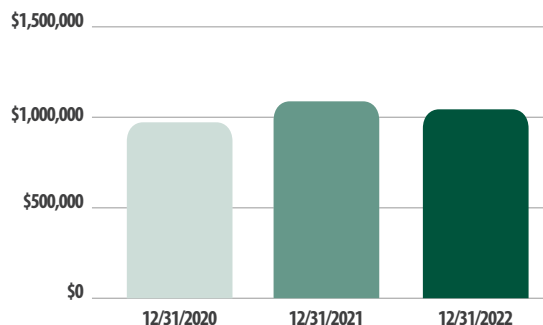


## TOTAL LOANS (IN THOUSANDS)



## WEALTH MANAGEMENT INVESTMENT ASSETS

(IN THOUSANDS)



## ADMINISTRATION



**Bob Young**  
Chairman  
January 1973



**Glen Jammaron**  
Vice Chairman/President  
March 1985



**Tom Kenning**  
Chief Administration Officer  
September 1995



**Darlene Livsey**  
Secretary/Treasurer  
September 1976



**Debbie Lundin**  
Banking Officer  
February 1994



**Kris Hoffmeister**  
Banking Officer  
September 1995



**Eric Gardy**  
Chief Financial Officer  
September 1989



**Patrick McKibben**  
Executive Vice President  
July 2006



**Amanda Corrion**  
Senior Vice President  
November 2022



**Sharon Young**  
Accounting Officer  
November 2019



**Kevin Flohr**  
Banking Officer  
August 2018

## RISK MANAGEMENT



**Keri Harwell**  
Executive Vice President  
September 1996



**Tracy Stanfield**  
Senior Vice President  
January 1994



**Chinella Mozingo**  
Senior Vice President  
July 2000



**James Wareham-Morris**  
Senior Vice President  
January 2014



**Shanna Woods**  
Vice President  
October 2003



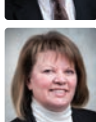
**Lindsay Lijegren**  
Vice President  
June 2016



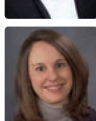
**Taylor Treankler**  
Vice President  
August 2016



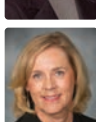
**Glenn Davis**  
Chief Development Officer  
July 1988



**Kristi Shelton**  
Executive Vice President  
March 1994



**Gena Cooper**  
Senior Vice President  
November 2000



**Julie Herr**  
Senior Vice President  
June 2000



**David Miller**  
Senior Vice President  
October 2004



**Barbara Koizol**  
Senior Vice President  
January 2014



**Esgar Acosta**  
Vice President  
October 2010



**Susana Salamun**  
Vice President  
June 2013



**Amy Plantz**  
Banking Officer  
February 2007



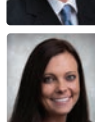
**Rachel Gerlach**  
Chief Credit Officer  
June 1997



**Farrah Roberts**  
President  
January 1994



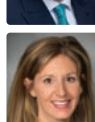
**Yuani Ruiz**  
President  
September 2000



**Laura Bounds**  
Executive Vice President  
June 2007



**Dan Niedbalski**  
Senior Vice President  
September 1993



**Brenda Cappel Brock**  
Senior Vice President  
July 2004



**Lindsay Nash**  
Senior Vice President  
August 2007



**Tony Bergman**  
Vice President  
March 1994



**Scott Parr**  
Vice President  
June 2000



**Bret Poole**  
Vice President  
August 2014



**Cheri Brown**  
Assistant Vice President  
August 1994



**Julia Steele**  
Assistant Vice President  
September 2017



**Alison Smith**  
Assistant Vice President  
March 2018



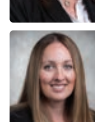
**Maxwell Coghlan**  
Banking Officer  
July 2019



**Andrew Karow**  
Chief Operations Officer  
February 1997



**Ervalene Samuelson**  
Executive Vice President  
May 1994



**Kjerstin Hill**  
Executive Vice President  
November 1996

## FINANCE/ACCOUNTING

## DEVELOPMENT

## CREDIT & LOAN OPERATIONS

## DEPOSIT OPERATIONS

## DEPOSIT OPERATIONS (CONT.)



**Tim Adams**  
Executive Vice President  
March 1997



**Wanda St. Pierre**  
Vice President  
September 1994



**Kami Busch**  
Banking Officer  
June 2005



**Doug Merrell**  
Executive Vice President  
November 2014



**Tom Snyder**  
Senior Vice President  
February 2008



**Rose Fraser**  
Vice President  
October 1988



**Jason Hensel**  
Vice President  
December 2015



**Jerome Doane**  
Assistant Vice President  
August 2010



**Ross Bentzler**  
Senior Vice President  
November 2004



**Austin Hastings**  
Cyber Info Assurance Officer  
May 2015

## INFO AND PHYSICAL SECURITY

## PROJECT MANAGEMENT



**Jeff Mazingo**  
Senior Vice President  
September 1998



**Kevin Hart**  
Vice President  
August 2018



**Jay Rickstrew**  
Chief Retail Officer  
August 1994



**Julie Allmon**  
Executive Vice President  
October 1987



**Lee Ann Bown**  
Executive Vice President  
January 2004



**Angela Meraz**  
Senior Vice President  
November 1994



**Laura Shelton**  
Senior Vice President  
September 2007



**Jessica Miller**  
Vice President  
June 2000



**Kevin Chesney**  
Vice President  
February 2005



**Alan Sandberg**  
Vice President  
December 2014



**Allison Nadel**  
Assistant Vice President  
April 2002

## RETAIL

## COMMERCIAL & INDUSTRIAL LENDING



**Tony Thompson**  
Regional President  
September 1993



**Justin Menge**  
Executive Vice President  
November 2006



**Chris Henry**  
Executive Vice President  
December 2017



**Gary Gomulinski**  
Executive Vice President  
May 2018



**Noel Hansen**  
Senior Vice President  
July 2001



**Rob London**  
Vice President  
May 2022



**Theresa Anuszewski**  
Assistant Vice President  
June 2014



**Nyle Kenning**  
Banking Officer  
December 2019

## MORTGAGE



**Dave Roberts**  
President  
December 2006



**Mike Jacobs**  
Executive Vice President  
May 2016



**Jadee Hall**  
Vice President  
September 2011



**Dean Kinkel**  
Vice President  
May 2017



**Timothy Floyd**  
Vice President  
August 2022



**Patti Chamberlain**  
Assistant Vice President  
January 1997



**Ryan Shannon**  
Assistant Vice President  
May 2018

## WEALTH MANAGEMENT



**Darla Daniel**  
Director of Wealth Management  
March 2020



**Amanda Miller**  
Senior Vice President  
August 2007



**Kathryn Porter**  
Senior Vice President  
January 2019



**Leonard Rice**  
Senior Vice President  
February 2019



**Melissa Knutson**  
Vice President  
February 2016



**Dan Vogel**  
Vice President  
January 2014

## WEALTH MANAGEMENT (CONT.)



**Jesse Bopp**  
Vice President  
February 2018



**Matthew Michalski**  
Vice President  
April 2019



**Daniel Wiggins**  
Assistant Vice President  
November 2019



**Breanna Bachmann**  
Banking Officer  
October 2017



**Brooke Sanfilippo**  
Investment Officer  
May 2019



**Jennifer Hawley**  
Wealth Officer  
September 2019



**Jacob Going**  
Investment Officer  
May 2022

## ASPEN/SNOWMASS



**Bill White**  
Market President  
October 1998



**Mary Ryerson**  
President  
November 1992



**Doug Peate**  
Executive Vice President  
May 2006



**Drew Detrick**  
Senior Vice President  
July 1989



**Erlinda Morehead**  
Senior Vice President  
February 1999



**Pete Yang**  
Senior Vice President  
July 2007



**Carol Dresser**  
Vice President  
August 1991



**Jonathan Feldman**  
Vice President  
August 2015



**Jean Moore**  
Banking Officer  
September 1993



**Michelle Bates**  
Banking Officer  
February 1994



**Meiyang Li**  
Banking Officer  
November 2000

## BOULDER



**Chris Maughan**  
Market President  
November 2003



**Freyja Troop**  
Vice President  
December 2018



**Susan Graf**  
Vice President  
March 2020



**Drew Britton**  
Vice President  
October 2021



**Briana Fernandez Luna**  
Assistant Vice President  
April 2014

## COLORADO RIVER



**John Stelzriede**  
Market President  
December 2017



**Kent Wilson**  
Senior Vice President  
June 1998



**Shelbi Bauer**  
Vice President  
July 2012



**Larry Stewart**  
Vice President  
November 2018



**Jody Baehr**  
Assistant Vice President  
March 1998



**Tara Bair**  
Assistant Vice President  
February 2013



**Alex Mondragon**  
Banking Officer  
June 2018

## COLORADO SPRINGS



**Matthew Hanson**  
Market President  
October 2011



**Laura Lyman**  
Vice President  
May 2017

## EAGLE/VAIL



**Mike Brown**  
Regional President  
January 1991



**Brian Nestor**  
President  
September 2009



**Chris Rowberry**  
President  
September 2019



**Grant Murphy**  
Senior Vice President  
June 1998



**Mirjana Rowe**  
Senior Vice President  
September 2012



**Timothy Haley**  
Assistant Vice President  
September 2014



**Ian Schierland**  
Banking Officer  
June 2021



**Molly Allred**  
Banking Officer  
June 2022



## FORT COLLINS



**Ben Van Hoose**  
Market President  
January 2005



**Trae Cranson**  
Assistant Vice President  
April 2017



**Trae Moxley**  
Banking Officer  
June 2021

## FRONT RANGE



**Matt Teeters**  
Regional President  
January 2006



**Norm Franke**  
President  
May 1983



**Karrie Fletcher**  
President  
December 1996



**Charlie Kercheval**  
President  
December 2014



**Tyler Lyons**  
President  
May 2017



**Tatsiana Miller**  
Senior Vice President  
July 2001



**Alissa Skinner**  
Senior Vice President  
June 2016



**Kari Mundschau**  
Vice President  
May 2016



**Margaux Askeland**  
Vice President  
August 2021



**Nicholas Eggemeyer**  
Assistant Vice President  
December 2020



**Gina Larin**  
Banking Officer  
May 2017



**Dennis Wegienek**  
Banking Officer  
May 2018



**Tom Campbell**  
Banking Officer  
September 2018



**Brett Thompson**  
Banking Officer  
August 2020

## MESA COUNTY



**Tyler Dahl**  
Market President  
May 2007



**Tara Bunnell**  
Senior Vice President  
October 1996



**Nathan Knoll**  
Senior Vice President  
July 2000



**Tom Oliver**  
Senior Vice President  
March 2007

## ROARING FORK



**Ian Bays**  
Regional President  
October 2004



**Garret Jammaron**  
President  
May 2008



**Dan Markoya**  
President  
July 2012



**Erkk Alm**  
Senior Vice President  
February 2008



**Jenny Sauer**  
Vice President  
November 2007



**Christine Bostick**  
Assistant Vice President  
August 1990



**Michael Flohr**  
Assistant Vice President  
December 2016



**Evin Sartin**  
Assistant Vice President  
January 2021



**Bentley Reist**  
Banking Officer  
November 2013

## SAN JUAN



**Mike Burns**  
Regional President  
July 1997



**Eric Eicher**  
President  
June 1998



**Danny Craft**  
President  
August 2003



**Beth Drum**  
Senior Vice President  
August 1996



**Todd Baize**  
Senior Vice President  
December 2004



**Jamie Saff**  
Senior Vice President  
March 2001



**Ryan Markey**  
Senior Vice President  
December 2018



**Audrey Morton**  
Vice President  
August 2005



**Kyle Vanbrunshot**  
Vice President  
April 2018



**Barbara Latham**  
Vice President  
June 2022



**Katie Albia**  
Assistant Vice President  
March 2018



**Trent Andrews**  
Banking Officer  
November 2019



**Josie Worrall**  
Banking Officer  
March 2020

## ROUTT/SUMMIT COUNTY



**Adonna Allen**  
Market President  
August 1999



**Brian Blankenmeister**  
Senior Vice President  
October 2005



**David High**  
Senior Vice President  
October 2006



**Andrew Zaback**  
Senior Vice President  
March 2012



**Peter Ammon**  
Senior Vice President  
January 2013



**Adam Alspach**  
Senior Vice President  
June 2013



**Dan Kapustka**  
Senior Vice President  
January 2016



**Emily Suuronen**  
Assistant Vice President  
December 2005



**Keaton Morrison**  
Banking Officer  
September 2018

## LOCATIONS

### Aspen

(970) 920-4800

### Aspen Business Center

(970) 544-9400

### Avon

(970) 949-3333

### Basalt

(970) 927-3101

### Battlement Mesa

(970) 285-7100

### Boulder

(303) 440-2982

### Breckenridge

(970) 453-4929

### Carbondale

(970) 963-3040

### Clifton

(970) 434-5600

### Colorado Springs

(719) 421-7600

### Copper Mountain

(970) 968-2154

### Delta

(970) 874-0922

### Denver - Cherry Creek

(303) 270-0101

### Denver - Tech Center

(303) 773-3086

### Denver - Union Station

(303) 573-0709

### Dillon

(970) 468-4701

### Durango

(970) 375-7689

### Durango - Three Springs

(970) 426-7166

### Eagle

(970) 328-1666

### Edwards

(970) 926-4811

### Fort Collins

(970) 665-5670

### Frisco

(970) 668-0186

### Fruita

(970) 858-7473

### Glenwood Springs

(970) 945-2424

### Glenwood Springs - West

(970) 945-9700

### Grand Junction - Downtown

(970) 243-5600

### Grand Junction - Horizon Drive

(970) 242-5700

### Grand Junction - Mesa Mall

(970) 243-5200

### Gypsum

(970) 524-1666

### Montrose

(970) 240-0900

### New Castle

(970) 984-2600

### Ouray

(970) 325-4200

### Ridgway

(970) 626-4100

### Rifle

(970) 625-9610

### Rifle - South

(970) 625-6650

### Snowmass Village

(970) 923-3600

### Steamboat Springs

(970) 871-1901

### Telluride

(970) 728-5050

### Vail

(970) 476-8700

### Willits

(970) 927-3653