











2025

50 Years of Loving & Living Local

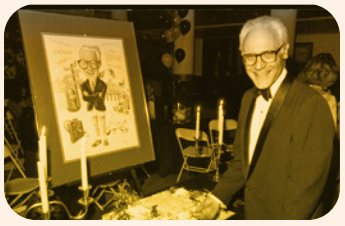
COMMUNITY IMPACT REPORT

Every word, every action, every good deed you read about in this book will forever be a tribute to our late founder, Michael Towbes



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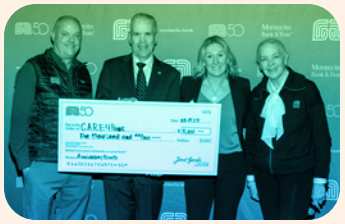
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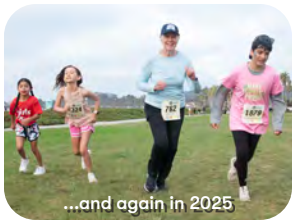
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Message from the Chairman





Janet going on a run with Girls Inc. back in 2014...



...and again in 2025



California State representatives presented MB&T with a Certificate of Recognition for 50 years of service









Janet Garufis

Chairman of the Board & Chief Executive Officer

Fifty years ago, a visionary group of local businessmen and women including Michael Towbes, Jerry Parent and John O'Keefe established what was then known as the Bank of Montecito on a simple vision, to make the communities we serve better places to live and work. They believed their new Bank could deliver exceptional and personalized customer service, contribute to the economic vitality of our communities, build lasting relationships and fulfill the financial needs of our local community.

That simple foundation has guided every decision since March 17, 1975, enabling us to grow and scale responsibly, to reimagine challenges as opportunities, and to ensure we can continue making meaningful impact in our communities for years to come, whether through time, treasure or talent. Today we remain a strong, independent community bank deeply committed to helping our communities thrive.

Carrying forward this legacy is both a profound responsibility and a source of deep pride. It means honoring the values, commitments, and achievements of our founders while ensuring their work continues to inspire and uplift the communities we serve — recognizing that our actions today shape how the legacy will be remembered tomorrow. We have seen many changes over five decades — going from one branch opened in a double wide trailer on Coast Village Road to now 13 branches and 3 retirement home locations spanning Westlake to Santa Maria,



MB&T's Executive Committee



MB&T once again had the most climbers for CADA's Summit for Danny

21 Years
AT MB&T

8 Years
AS CHAIRMAN

50+ Years
BANKING EXPERIENCE

10+ Active
BOARDS & COMMITTEES

THAT SIMPLE FOUNDATION HAS GUIDED EVERY DECISION SINCE MARCH 17, 1975... TODAY WE REMAIN A STRONG, INDEPENDENT COMMUNITY BANK DEEPLY COMMITTED TO HELPING OUR COMMUNITIES THRIVE.

we have seen technology advance and improve the way we do business, we have weathered floods, fires and a global pandemic and continue to navigate dynamic operating environments - but through all of these changes our commitment to carrying forward the Bank's legacy — making the communities we serve better places to live and work — has remained at the center of all we do.

I am so grateful to be a part of the MB&T story for 21 years, to have been entrusted with championing this legacy and leading what has been voted the Best Bank more than a dozen times in the last 13 years. This year's Community Impact Report provides us the opportunity to celebrate where we are today, remember what has brought us here and applaud the good work that is happening across our communities every day. I can only imagine how proud Michael Towbes and his fellow founders would be to see how their legacy lives on and continues to inspire so many individuals, businesses and organizations across the Central Coast. Over five decades, we've donated more than $30 million, eclipsed $2 billion in assets and now manage over $1.8 billion in assets within our Wealth Management group! Our associates serve on countless boards and committees, share their financial expertise, and volunteer at community events and fundraisers to the tune of what we've estimated to be nearly 61,000 hours just in the last decade. Whether it's time, treasure, or talent, our associates know that simply showing up consistently can matter tremendously.

On behalf of our Board of Directors and our associates, thank you for trusting us to be your community partner the last 50 years and for inspiring us to continue making a difference in the communities we serve. More than 50 years later, we are proud to be the largest, oldest, locally owned and managed community bank on the Central Coast!



Ken Verkler (1948-2024)

Ken Verkler, a founding member of Valley Oaks National Bank, shared Michael Towbes' vision of service and community. Ken joined the board of Montecito Bank & Trust when the two banks merged. He was an important voice on the MB&T Board for more than two decades; guiding the leadership, shaping our financial services and advocating for our nonprofit partners in the Santa Ynez Valley. Ken was a beloved member of this community and our Bank, and he is greatly missed.

We are MB&T

Montecito Bank & Trust is a talented and dedicated group of over 260 individuals for whom delivering meaningful impact across our communities is a driving force every day.

Everything we do at Montecito Bank & Trust starts with the same, simple commitment; to make the communities we serve better places to live and work. Each of our associates over the last 50 years has and continues to play an integral role in carrying forward the legacy of our founders' vision. Whether helping a client register for mobile banking, setting up services that help businesses manage and protect cash flow, offering online applications so clients can access business and home loans a little easier, providing online visibility to investment portfolios or identifying creative partnerships and funding possibilities for community partners, our associates work tirelessly to create local impact and deliver world-class customer experiences. We believe Michael Towbes and his founding team would be proud of their Bank's recognition, having received 32 awards just in the last 12 years that we've been counting.

Over these five decades our teams have supported the Bank's growth and championed innovation without wavering from our mission and vision. The responsibility to make a difference in the local communities through the work we do in and outside









of the office is part of our culture, it's in the Bank's DNA and inherent in our associates's character. It is what sparks new ideas, sheds light on opportunities, inspires teams and rallies support across the organization. And, it doesn't stop at the office. Our associates take immense pride in giving their time, treasure and talent back to the community. You will see them across Santa Barbara and Ventura counties volunteering at events, helping fundraise for important causes, sitting on nonprofit boards and committees, teaching financial literacy, delivering food and so much more. The Bank's ability to lead and partner in our community, innovate and grow our company and invest in the community, is intrinsically linked to the dedication of our associates and the support of our clients. As the largest, independently owned community bank on the Central Coast, we are honored to have served our communities these past 50 years and continue to uphold that *behind every great community is a great bank®*. We can't wait to see what more we can accomplish, together.

$2.1B
TOTAL ASSETS

$1.2B
ASSETS UNDER WEALTH MANAGEMENT

260+
ASSOCIATES

56%
HYBRID WORKFORCE

8.5
YEARS
AVERAGE TENURE

32
BEST BANK AWARDS

★★★ Outstanding ★★★

FDIC's current rating of MB&T's work to meet the credit needs of our community

Impact & Legacy



Janet Garufis
Chairman & CEO
2004–Present

What do you think the Bank's founders would collectively say about their leap of faith to start a new community bank, 50 years later?

Of the original founding members, I only personally knew Mike Towbes and Jerry Parent, but it would be hard to imagine that the founders would be other than bursting with pride at the success of their experiment. Mike said the original idea was for MB&T to be a "woman's bank." Not sure what exactly that meant, and unfortunately he never elaborated, but I'd say we have made this "everyone's bank," a true community bank. The original founders monetized their investments long before MB&T became what it is today under Mike's ownership. Our Bank is his vision. The Philanthropic mission of this organization has been made possible by the organizational structure. As a privately owned bank, we can do so much more for our community. We can always do "the right thing, even when no one is looking."

Michael Towbes was a man of few words. He chose them carefully and inspired (maybe unknowingly) people to strive for better, to challenge themselves, their teams and their organizations. What do you think his message to the Bank and the communities would be today?

Mike was also a man whose messages were consistent. He always emphasized that everyone can and must support the community that gives them their success. Mike believed, as I do, that the work of local nonprofits is the reason our communities are what they are. And he always hoped that like-minded organizations, whether they were for profit or not-for-profit, would want to do business with MB&T because of our commitment to community. Community Dividends® is the most extraordinary example of the partnerships we've created with our corporate philanthropy as well as the impact we've had over so many years of giving back.

What aspects of an organization's culture can best help them adapt and stay resilient?

Mike always believed that taking a long-term view mattered most to sustainability and resiliency. He used to measure the impact of a decision by asking, "will this matter in 100 years?" I think MB&T is an example of how the long-term view can make a meaningful difference. We've weathered the great recession, fires, floods, debris flows and a global pandemic, just to name a few. And through it all we've kept our commitment to our communities and supported them without missing a beat.

The other aspect is taking care of the organization's people: understanding that they are the reason for your success. When you put your people first and make them the center of a world class employment experience, they take care of your customers the same way.

What responsibility do companies have in thinking about and being stewards of their overall community's health and vibrancy?

Without a healthy community, no organization can thrive. It is a business imperative that each of us as leaders of our companies take an active role in building the communities we want to operate in and model that for others. That takes time, talent and treasure. It also requires organizations and leaders to champion their work, challenge conventional thinking and partner in innovative ways.

In carrying forward the Bank's legacy, what is most important to you?

Keeping Mike's vision alive through our Corporate Philanthropy. To do that, we must continue to be a growing, safe and sound, financial institution, serving the needs of our entire community. I hope I can help keep MB&T at the forefront of community thought leadership and action, because I think that's what Mike would do if he were here.



The founding Board of Directors





Barbie (left) one of the tellers at our original Coast Village Road branch



Charter Clients, some of the originals, gather at our anniversary celebration

WHEN YOU PUT YOUR PEOPLE FIRST AND MAKE THEM THE CENTER OF A WORLD CLASS EMPLOYMENT EXPERIENCE, THEY TAKE CARE OF YOUR CUSTOMERS THE SAME WAY.





MB&T Moments

1970s

- The Bank of Montecito opens (1975)
- First Drive-Thru opens
- Montecito permanent location opens

1980s

- First ATM is installed
- J. Tom Fly joins the Bank
- Peter Jordano joins Board of Directors
- Michael Towbes becomes the Bank's sole owner (1983)
- First loan production office opens

Cultural Moments

1970s

- Ray Tomlinson sends the first-ever email
- The Egg McMuffin® is created in Goleta
- Jaws becomes the first summer blockbuster
- Mass-produced personal computers are introduced
- Bob Marley performs at the Santa Barbara Bowl

1980s

- *E.T. The Extra Terrestrial* is released in theaters
- Inaugural Santa Maria Strawberry Festival
- Santa Barbara's Dolphin Fountain, designed by Bud Bottoms, is unveiled
- Santa Barbara International Film Festival is established
- World Wide Web (www) first proposed by Tim Berners-Lee









1990s

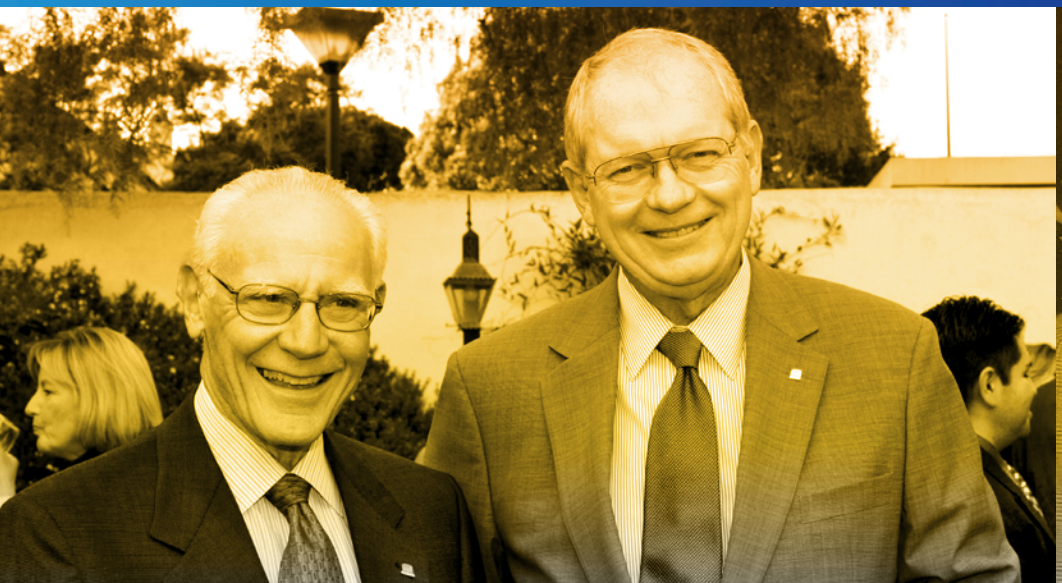
- Inaugural Anniversary Grants (1990)
- 1010 State St. renovation completed
- Montecito Branch destroyed in fire
- Trust & Investment division opens (1996)
- Renamed Montecito Bank & Trust
- *montecito.com* is launched

2000s

- Acquires Valley Oaks Bank (2001)
- John O'Keefe passes
- Inaugural Community Dividends (2003)
- $500 million in assets
- Janet Garufis joins the Bank (2004)
- Bruce Stevens appointed CFO
- Expansion into Ventura County
- Inaugural *Teach Children to Save Day* participation

- First-ever text message is sent by Neil Papworth
- Online banking debuts in the U.S.
- Michael Towbes is named Santa Barbara's *Philanthropist & Volunteer of the Year*
- *Titanic* wins 11 Oscars® at the 70th Academy Awards
- Henry T. Oxnard Historic District listed on National Register of Historic Places

- PCBT publishes its first weekly newspaper
- Edhat is launched
- UCSB Professors Finn E. Kydland and David Gross win Nobel Prizes
- Santa Maria celebrates its 100th anniversary
- Noozhawk is launched









- MB&T Mobile app is launched (2010)
- Exceeds $1 billion in assets (2011)
- MB&T Advisors opens
- Receives first Best Bank Award (2013)
- Janet Garufis named Chairman & CEO (2017)
- Michael Towbes passes
- "Behind Every Great" campaign launched
- Pete Jordano retires
- Over 3,000 PPP loans issued
- Jerry Parent retires
- Exceeds $2 billion in assets
- Online lending launches
- Coast Village Rd. remodel completed
- 50th Anniversary

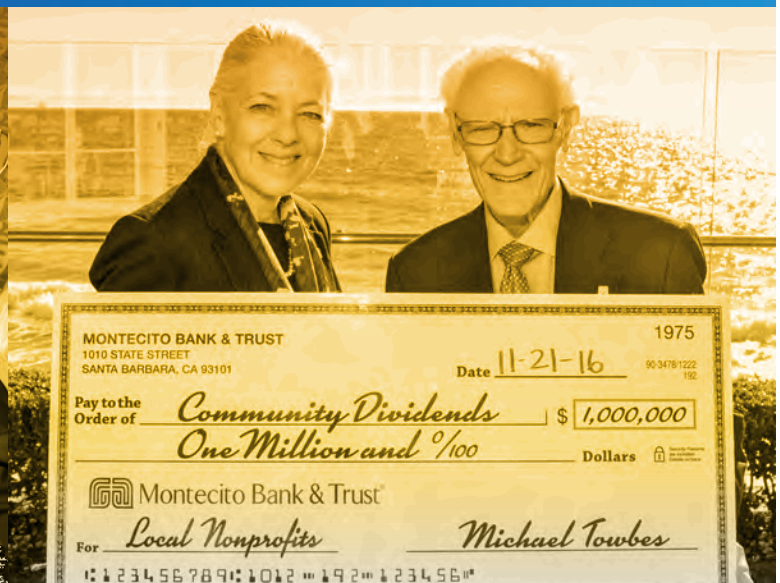
2010s

- *Avatar* becomes the highest grossing film at $2 billion
- The U.S. experiences its worst drought in over a century
- *Apple Pay*® is introduced
- Janet Garufis is named Santa Barbara's *Woman of the Year*
- First picture of a black hole is taken

2020s

- COVID-19 Pandemic shuts down the globe
- Juneteenth becomes a Federal Holiday
- King Charles III ascends to the British throne
- Santa Barbara celebrates Centennial Fiesta







An Associate's Art Becomes Part of our History

Branded merch is always a hot item with our associates. This year we made it extra special. We held a design competition for artwork that captured the local vibes of the Central Coast and creatively incorporated 50 years. Voted on by our associates, Elisa Rodriquez, Sr. Fraud Specialist, was the winner and her T-shirt was rolled out to the entire Bank ahead of our summer Corporate Meeting so that everyone could proudly represent Montecito Bank & Trust! *Check it out on Page 4.*

Branch Openings

Montecito	1975
Downtown Santa Barbara	1979
Goleta	1980
La Cumbre	1981
Carpinteria	1986
Solvang (acquired)	2001
Westlake Village	2004
Ventura	2009
Hollister	2012
Camarillo	2015
Mesa	2020
Santa Maria	2023
Oxnard	2024

Icons in our History: Emeritus Directors



Jerry Parent

Founder, Emeritus Director
Board Member 1974–2021

Gerald (Jerry) Parent was a driving force in the formation of the Bank of Montecito. As a highly respected attorney in Santa Barbara, Jerry admittedly didn't know much about running a bank, but like his founding partners, he knew there was an opportunity in the community for a financial partner that could positively impact the people it served. Jerry served as Chairman of the Board twice. His contributions to the Bank and his community are now memorialized in our Jerry Parent Legacy Award, given out annually at our Anniversary Grants reception each March.

"Funny enough, there was no opening party. We were just so glad to get it open, we had so little money in the bank to start. The first real party was a year later for our first anniversary!"

"The original Santa Barbara branch (State St & Victoria) was supposed to have a drive-in, but somewhere along the line the city prohibited drive-ins so we never did get one there."

"When Mike bought the Bank he was able to keep the Bank aligned with his ethics and values. It succeeded because of that."

"Janet loves people. She's very loyal, very smart. Mike was also very loyal to his employees. He looked after them and they looked after him."







Pete Jordano

Emeritus Director
Board Member 1982–2020

Pete Jordano is the current owner of Jordano's, a privately owned enterprise that his grandfather founded in 1915. A lifelong Santa Barbara resident, Pete has served on a number of nonprofit boards over the years, including as a Director for the original Bank of Montecito and later for Montecito Bank & Trust. As prominent businessmen in the community, Pete and Michael Towbes knew each other well. In fact, Pete bought his first home from Michael in 1970 for less than $22,500! Pete recently shared some kind words and fond memories of his time with the Bank:

"Mike was the kind of person I wanted to be when I grew up."

"Community Dividends is probably the most feel-good event a person could ever want. I hope the Bank continues on and maintains the vision and intention of Mike."

"If you wrote a job description for a CEO you would write it based on Janet's experience, grace and community involvement."

"Jerry Parent stands out, he's just the description of a gentleman. If you asked anyone that knows us, you'd get two different descriptions about Jerry and me as board members, Jerry is the gentleman."

"There is probably no other bank our size that can say their associates contribute as many hours to the community as MB&T's."







Craig Zimmerman

Emeritus Director
Board Member 2010–2024

Standing alongside Mr. Towbes, Mr. Parent and Mr. Jordano at the Hollister Branch opening, Craig noted, "I was very much in awe because they are giants in the community, and being associated with people like them was an amazing experience." One of his largest realizations as a Director was how passionate the team was about the Bank and mission. At 50 years, Craig agrees the Bank remains focused on community, philanthropy, and service excellence. The team "is a group of individuals Mike would be proud of. He'd be filled with joy, take out his red pen and write 'Great work Janet!'"

"When Janet was appointed to Chairman, Mike said it with such confidence, that I knew in that moment the bank was going to continue on. Mike had such a strong vision and he knew Janet was the right person to take that forward."

"Pete Jordano always encouraged us to take a step back and reminded us of a much bigger picture – of who are in the community, what purpose we serve. I think Pete's knowledge and assistance throughout the years was terrific and always stands out to me."

"Jerry, the definition of a gentleman. He was so interested in people's lives, what they were doing. He remembered everything. People want to do business with someone who has so much integrity. I learned a lot from Jerry, absolutely."





Keys to Success & Longevity

Over our 50 years the Bank and Michael Towbes have made lasting impacts on many people's lives, directly or in-directly. Whether working alongside Michael Towbes or growing up in Michael and Gail Towbes' home, three friends of Montecito Bank & Trust reflect on the foundations of philanthropy and the Bank's impact.



Rob Skinner

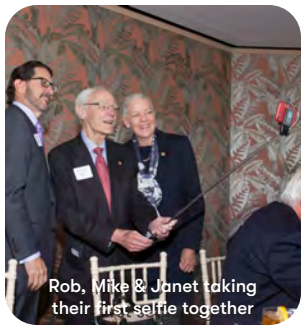
How did the Bank's 2003 conversion to an S corp inform Michael's long-term plans for the Bank's philanthropy?

I have often said that Mike's decision to convert the Bank to an S corporation was the purest moment of philanthropy I have ever witnessed. From his perspective, as long as it wouldn't hurt the Bank, converting to an S corp gave him the benefit of treating the income on his personal return, which in turn meant that he could give away more money. The rest is pretty much history. The conversion to an S corporation was the spark that gave birth to our annual Community Dividends® program!

The magic was just starting. When we invited nonprofit leaders for a pre-Thanksgiving lunch in 2003 at the Coral Casino nobody really knew why they had been invited – but everyone was excited to attend. The buzz of anticipation and excitement was palpable. Many of the attendees noted how special it was to be invited "without agenda" where they could mingle with their colleagues, share their stories, struggles, successes and aspirations in an environment where they weren't competing for scarce resources or simply honoring a single cause. The purity of that moment was contagious. But nothing could have prepared them for the moment when Mike revealed the real reason they had been summoned there. And at that moment, our Bank associates were asked to hand out the original $10,000 Community Dividend checks and the Community Dividend certificates that — to this day — recipients display with great pride.

When we introduced Community Dividends that first November it was simply on the promise of being together to celebrate community and to commemorate their organization's hard work. It was truly a "thanksgiving."





Rob, Mike & Janet taking their first selfie together

Having been part of both the Bank's executive leadership and still today the Board of Directors, what has been foundational to the Bank's 50 years of growth and success?

Simply stated — an unwavering commitment to serving the needs of our community, our customers, our associates and the owner of the Bank — *in that order*. I think a lot of companies say this kind of thing — but few truly live it. During Mike's lifetime, we were always afforded the opportunity to take a long-term view of our business. That gave us the luxury of making the right kind of long-term investments, implementing long-term strategies and decisions that would serve our four key stakeholders. That is not to suggest Mike was uninterested in results or that our management and Board were not held accountable, but rather that we were afforded to see the bigger picture and pursue the kinds of things that we believed would build long-term value for our shareholder, help our customers grow and sustain their business and ultimately, make the communities we serve better places to live and work.



Reflecting on your tenure with the Bank, what are a few of your most memorable moments?

- The original Community Dividends event.
- Our Anniversary Grants® program – not because of its philanthropic impact, but because of the incredible engagement of our associates as they each rally around and promote their "local" favorites. It is amazing to see associates advocate for the causes that are near and dear to their hearts and even horse trade with their colleagues to muster the votes to ensure they win. It's both fun and impactful. It's also very pure because it represents the interests of our associates, not necessarily the voice of management.
- Seeing several of my colleagues grow into the professionals they are today.
- The heartfelt comments and roastings I received at my "retirement" event at the Santa Barbara Club. After 20 years at the Bank, it was so amazing to feel as though I had made a difference in the lives of many people and had been a small part in the growth and success of what today is still the best community bank.

WHEN WE INTRODUCED COMMUNITY DIVIDENDS... IT WAS SIMPLY ON THE PROMISE OF BEING TOGETHER TO CELEBRATE COMMUNITY...



Carrie Towbes

How did your parents' philanthropic nature and priorities—of which your father's still reverberate through the Bank to this day—influence your upbringing and your own perspectives about philanthropy?

Growing up, philanthropy was woven into the fabric of my daily life because of the example set by my parents, Michael and Gail Towbes. My mother, Gail, while raising our family, was deeply engaged in community service through volunteering – from the PTA, to the Junior League and as a founding member of the Scholarship Foundation. My father, Michael, gave generously of his time and expertise, serving on countless boards - from Cottage Hospital to the Santa Barbara Foundation, to the Granada - always emphasizing that the success he found in Santa Barbara came with an obligation to give back. Their values made philanthropy feel like a family ethic, shaping the way I saw community involvement as both natural and necessary.



Michael & Gail Towbes with Jerry Parent



Roy Gaskin unveils a dedication plaque for Michael & Gail Towbes

That ethic carried forward into the establishment of the Towbes Foundation in 1980, starting with a $500 donation to a local performing arts organization, and growing to what is now a professional, focused and responsive community resource that has granted more than $25 million to over 450 local nonprofits. Since my father's passing in 2017, we have narrowed our attention. Our North Star goal is to ensure that children, youth and families in Santa Barbara County thrive through meaningful connections, emotional resilience and psychological well-being.

This evolution mirrors my own perspective: philanthropy is most meaningful when it addresses real community needs, remains locally grounded and builds upon the legacy of responsibility and care that my parents modeled throughout my upbringing.

What do you believe are the foundations for nonprofit organizations to scale and thrive in the communities they serve?

While there is no one recipe for success, certain ingredients are necessary for organizations to flourish. First, nonprofits thrive when they are anchored by a clear mission and vision that keeps their work focused. Second, strong, passionate leadership is critical, including a dedicated board that provides direction and accountability. Third, financial sustainability is key. Successful organizations diversify their funding streams to avoid overreliance on a single source. Fourth, and super important to us at the Towbes Foundation, thriving nonprofits deliver effective programs and measure impact, using both data and stories to demonstrate results, and they use these results to continuously improve. And finally, successful nonprofits are successful collaborators. They build strong relationships within their communities, listening to feedback and forging partnerships that amplify their reach. Together, these ingredients make a pretty yummy soup and create the foundation for long-term success and lasting impact.



Michelle Konoske

What does it mean to you to be a part of carrying forward the Bank and Michael's legacy of giving?

I had the privilege of working closely with Michael Towbes at The Towbes Group for more than 18 years before his passing. During that time, I saw firsthand that giving back to the community—through his time, talent and treasure—was not just something he did, but the driving force behind everything he pursued. The Bank gave him a broader platform to extend that impact even further.



Michelle with Mr. Towbes and Meredith Baitz

I am proud to be part of an organization that continues to honor Michael's legacy. Even after his passing, we remain deeply committed to serving our community through thousands of associate volunteer hours, programs that share knowledge and build financial literacy and meaningful corporate philanthropy.

Since joining the Board of Directors, what has impressed you most about Montecito Bank & Trust, what is the Bank's secret to success?

As a privately owned community bank, we have the privilege of operating without the same bottom-line pressures that many larger institutions face. This independence allows us to make decisions guided by our Vision: to make the communities we serve better places to live and work.

What has impressed me most is the Bank's unwavering commitment to agility—always ready to respond to the evolving needs of our community. A powerful example, though it predates my time as a Director, was the Bank's leadership in facilitating PPP loans during the COVID-19 pandemic, providing critical support when it was needed most.

I believe the Bank's success is rooted in this enduring commitment to service and to giving back—a philosophy that strengthens both the organization and the communities it serves.

What do you think Mr. Towbes would be most proud of today at the Bank?

Michael often said he was most proud of the Bank's role as a leader in local corporate philanthropy. I am certain he would take great pride in knowing that the Bank—and its associates—continue to honor his legacy by giving back and strengthening the communities we serve.

Associate Awards

There is something magical and inspiring when a call for associates to nominate their peers ahead of the Bank's annual summer meeting generates 90 submissions across seven different award categories!

While associates always enjoy celebrating the work of their fellow associates, this response set a new record, and in turn, we gave out 24 awards this August – quite a fitting milestone as we continued celebrating our golden 50th anniversary! Each of the award categories are designed to recognize individuals who go above and beyond, who deliver outstanding internal and/or external customer service, drive innovation, serve our community and lead by example. A new award for Operational Excellence debuted this year; much like the engine of a car, or the behind-the-scenes crew on a film or theater production, our back-office teams work tirelessly to keep things running smoothly in the background, helping to ensure the optimal day-to-day health and performance of the Bank.

Collectively, the contributions of these individuals help drive our organization's success and shape our company. Simply put, their dedication makes a lasting difference among their peers, their community and the Bank.

Innovation

Developing new products, new tools and/or new ways of working and processing



Hannah Bader

Processing Mapping Analyst, 1 Year

Hannah's ability to listen to end users describe workflows, ask questions and probe into gray areas has produced over 100 process maps to identify improvements and automation opportunities across nearly all departments.



Chris Badger

VP / Manager of Software Engineering, 3 Years

Chris is adept at balancing technical expertise with a keen eye for user experience. He strives to identify efficient and cost-effective solutions, often building systems that deliver both immediate value and lasting benefits.



Sue Lo

VP / Lending Services Manager, 2 Years

Sue is an innovative leader, not only of people, but also of process and technology. She adeptly balances an understanding of the department's strategic goals with meticulous attention to detail to implement time-saving tasks that enhance our overall efficiency.

Leadership

Exemplifying, modeling and promoting outstanding leadership qualities & behaviors



Dana Mancini

VP / Fiduciary Trust Manager, 4 Years

Dana fosters a positive and inclusive work environment where all team members feel valued and respected. She shows gratitude and takes time to celebrate others' professional achievements and personal goals.



Jennifer Oakley

VP / Branch Manger, Mesa, 8 Years

Jen leads by example and is admired for her collaboration and client-first approach. Her longstanding connection to her community is a tremendous asset, one she eagerly shares with her team.

Operational Excellence

Demonstrating exceptional performance in improving processes and achieving outstanding results



Brooke Buchanan

Sr. Operations Support Specialist, 2 Years

Brooke's ability to anticipate needs and proactively take ownership of tasks has had a profound impact on her team's efficiency. She routinely seeks out new challenges, and approaches every assignment with a positive, can-do attitude.



Amanda Hillas

VP / Sr. Wealth Management Operations Specialist, 3 Years

Amanda's ability to foster open communication, build trust, balance regulatory requirements and cultivate strong, solution-oriented relationships - both with clients and colleagues - has made a lasting impact in the Wealth Management business.



Aaron Petersen

AVP / Sr. Digital Solutions System Administrator, 14 Years

Aaron's leadership, deep systems expertise and organization of multiple digital platforms and dozens of related ancillary systems has been instrumental in ensuring that the digital services experienced by the Bank's clients remain consistent, available and five stars.



David Perez
Operations Officer, Downtown Santa Barbara, 27 Years

Patience and resolve are synonymous with David's work in our high-volume Downtown branch. His depth of knowledge makes him the go-to person amongst his peers as a strong leader in operations training and providing feedback to the teams.



Arlyn Starks
Payroll Administrator, 5 Years

Arlyn is analytical, detail-oriented, and solution focused with an eye to identifying cost-saving opportunities and process efficiencies across our payroll and HR functions.

Enable Others to Act

Consistently going above and beyond to provide support to a department, project team or a bank-wide initiative



Michael Jarrells
SVP / Deputy Chief Credit Officer, 16 Years

Never afraid to roll up his sleeves and jump into the trenches with associates, Mike is adept at collaborating with his team to identify and resolve issues. His ability to inspire action and generate results across teams makes him a truly valuable partner.



Brandy Moody
Corporate Giving Programs Administrator, 1 Year

Detail oriented, gracious and reliable, Brandy takes ownership of her role with a contagious smile and unflappable professionalism. She is timely in her delivery and enthusiastic in her community outreach, fostering confidence in her ability to consistently set herself and others up for success.



Mario Rodriguez
Sr. Digital Banking Operations Specialist, 13 Years

With an incredible willingness to jump in wherever he is needed, Mario is eager to answer questions, provide guidance and even stand in for others in critical meetings. Often thinking a step ahead, Mario exemplifies someone who is there for his team and others when it counts most.



Chad Sorensen
Sr. Credit Analyst, 2 Years

New to banking, Chad is enthusiastic to learn, always responding with an earnest desire to understand the issue and generate positive outcomes. He takes on tasks with a personal level of responsibility and integrity and instills confidence in his abilities.

Customer Service Excellence

Consistently going above and beyond to deliver professional, friendly and timely service for internal and/or external customers



Vivian Armanious
VP / Branch Manager, Montecito, 1 Year

Vivian has a calming sensibility, demonstrates a can-do attitude and never backs away from an opportunity to engage with clients and the community. Her positive attitude energizes her team and inspires a solution oriented, "go the extra mile" approach to day-to-day activities.



Juliette Castagnola
Executive Assistant, 7 Years

Julie approaches everything with grace, focus, flexibility and reliability. She listens intently, operates with unwavering discipline and builds strong, trusting relationships. Julie enjoys making others' lives easier, and her proactive approach enables others to be more effective and successful in their roles every day.



Terri Fierro-Jimenez
Sr. Service Center Specialist, 11 Years

Terri connects with callers as if they are standing in front of her and not just on the phone. She is both expedient and empathetic during calls, and quite a few clients call the Service Center in the hopes of speaking to Terri about their questions and needs, big and small.



Kellen Olson
Sr. Trust Administrative Specialist, 1 Year

Kellen aspires to deliver excellent customer service at all times with accuracy and kindness. He is an effective listener and communicator, and quick to help improve workflows for increased productivity and customer service excellence.



Veronica Porter
Business Banking Analyst, 28 Years

Veronica consistently delivers exceptional customer service to branches and relationship managers, with professionalism, friendliness and efficiency. A testament to her multi-faceted banking career, her well-informed and proactive feedback sparks meaningful discussions and positive changes for process improvement and efficiency.



Carlos Soto
Network Administrator, 11 Years

Carlos is solution-oriented, approachable and dedicated. He works hard behind the scenes and on site to provide exceptional technology support, and he always responds with patience and resolves issues efficiently.



Michael Towbes Honorary Awards

Intended to honor Michael Towbes' strong belief in customer service excellence and community impact, the "Making a Difference" and "Do the Right Thing" awards recognize extraordinary and sustainable impact in each area.

2025 External Awards

We love it when other organizations also recognize our associates' fantastic work and contributions. Here are some of the 2025 recognitions:

PCBT - Latino Business Awards
Abdiel Garcia

PCBT - 40 Under 40
Aaron Petersen

PCBT - New to C-Suite Recognition
Heather Ames

Greater Conejo Valley Chamber - Woman of the Year
Jill Haney

Santa Barbara Trust for Historic Preservation
Terease Chin, *The Terease Chin Education Fund*

Michael Towbes "Making a Difference" Outstanding Customer Service Award



Meredith Beitz

FVP / Corporate Secretary, 18 Years

Meredith joined the Bank in 2007, after eight years working with Michael Towbes at the Towbes Group. A trusted resource to the Bank's senior leadership team, Executive Committee and Board of Directors, Meredith's work ethic, attention to detail and ability to manage complex, high-level responsibilities make her an invaluable partner. She consistently provides seamless support behind the scenes, ensuring meetings are prepared, governance processes are followed and communication flows smoothly across multiple stakeholders. Her ability to balance confidentiality, service and professionalism with warmth and approachability truly sets her apart in exemplifying what it means to provide world class internal customer service.

"What an honor to receive the Michael Towbes Customer Service Award! I was surprised, speechless and so moved to be recognized by Janet and the leadership team. Receiving an award that was created to celebrate Mr. Towbes focus on being of service means the world to me and I am very grateful for the recognition."

Meredith Beitz



Dorothea Mohan

AVP / Operations Support Supervisor, 10 Years

Celebrating her own 10 year "bank-iversary" this past May, Dorothea is an absolutely outstanding provider of customer service. Her willingness and capability to resolve customer issues, no matter how complex, are legendary amongst her peers. She proactively seeks to educate herself and share that knowledge with others to ensure clients, internally and externally, receive a world class experience when interacting with Operations Support. Dorothea's upbeat, professional and optimistic approach inspires trust and ensures that everyone feels comfortable approaching her for assistance. Always willing to help, she truly values her relationships with those she serves, and this has led to deep and meaningful connections across the Bank.

"The moment my name was called, the shock and disbelief came over me. I sat frozen for a moment, convinced myself I had misheard, before the applause brought me back to reality. To be recognized in a pool of such talented nominees is profoundly humbling. It's an affirmation that pushes you to reflect on how you got here. Thank you for choosing me as the honoree of the MT Customer Service Award; one of two awards developed to honor Michael Towbes' vision, a part of his core values and the foundation of everything he built. I am so honored to be included among those before me for this prestigious award."

Dorothea Mohan

Michael Towbes "Do the Right Thing" Outstanding Community Service Award



Lorena Niazi

Lending Services Lead, 22 Years

Lorena, a 22 year MB&T associate, pours her heart and soul into both the Bank's volunteer program and her day-to-day work. Embracing our rich culture of giving back, Lorena is a constant fixture on the Bank's volunteer team at events across Santa Barbara. When she's not at work, she is often seen welcoming guests and closing out pledges and auction purchases with her fellow MB&T volunteers. She regularly amasses over 50 hours a year at these events alone and her polished demeanor leaves the organizations feeling confident that their donors are treated with dignity, respect and efficient and accurate service. Motivated by her desire to give back to the organizations that effect change across our communities, her infectious personality makes her a fantastic brand representative around town and in the office.

"First and foremost, I was very surprised and humbled to be nominated as there are many other people who deserve this award. I feel incredibly fortunate to be part of this team. The work we do here goes beyond just business; it is about building a better community for everyone. It makes me proud to know that my contributions, along with everyone else's, are upholding the powerful legacy Mr. Towbes created."

Lorena Niazi

Community Reinvestment Act (CRA) Award

Presented to associates who have contributed a significant amount of time providing financial and job role expertise to nonprofit organizations in low- to moderate-income communities.



Patricia Boucher

FVP / Sr. Project Manager

7 Years

Patti's project management and financial services experience means she is adept at problem solving, managing budgets and ensuring plans are actioned as intended. A native Santa Barbarian, she is an active advocate in the community, volunteering 46.5 hours, 100% of which were CRA qualified. A longtime board member of the Unity Shoppe, Patti is a champion of their provisioning free essential services to Santa Barbara residents impacted by temporary life adversity.



Karen Lewis

Operations Officer, Santa Maria

3 Years

Karen is a familiar and friendly face to many in Santa Maria, a trait she brought to the Bank and the Santa Maria branch in 2022. She has a robust resume of serving on nonprofit Boards and fundraising committees, and has a sweet spot for advocating for low-income families and children, including those impacted by cancer. Karen contributed 103 volunteer hours to Santa Maria organizations, with 84 of them CRA qualified.



Antoinette McCauley

SVP / Commercial Lending Manager

8 Years

Antoinette is a valuable mentor to nonprofits, working with several as they make their transition from small grassroots organizations to well-established nonprofits. Her guidance helps nonprofits host successful events, meet their goals and map paths forward. Antoinette provided 75 volunteer hours, with half of them being CRA qualified.

Awards Since 2014

130
ASSOCIATES RECOGNIZED

15
MICHAEL TOWBES AWARD RECIPIENTS

21
CRA AWARD RECIPIENTS







Associate Leadership: Modeling the Way

At the heart of MB&T's 50 years of success are our associates who bring our mission to life every day. Through their leadership, we see how individuals and teams can spark collective impact—and how their vision helps shape a stronger future for the communities we serve. Enjoy this brief showcase of some of our talented associates!

Wealth Management

MB&T is the only locally based community bank with a dedicated Wealth Management group on the Central Coast. Unique as that is, it is the exceptional level of personalized and fiduciary-guided service, combined with decades of expertise that truly distinguishes them in managing assets, implementing diversified, long-term investment strategies and navigating major life and/or organizational transitions with confidence. Highly personalized relationships, enhanced by top-tier industry technology, make the MB&T Wealth Management group the trusted, sought after partner to clients seeking a high level of service tailored to their specific needs, values and plans. And, their local expertise helps foster cross-generational financial stability and strengthen the financial well-being and long-term vitality of our communities.



Dana Mancini

VP / Fiduciary Trust Manager

"Honest, leads with integrity, self-aware, collaborative, motivational, inspiring and caring" are just a few of the words Dana's colleagues use to describe her. Recently promoted, Dana's leadership style is rooted in collaboration and empowerment. She mentors, trains and supports her team while fostering open communication and valuing her colleagues' diverse experiences. From teammates with over 40 years of experience to those who are just starting in their careers, she is intentional about drawing upon all of their skills, providing guidance and support when needed. She seeks feedback from team members and incorporates their ideas into decision-making processes. She shows gratitude and gives praise for good work.



"Dana is a tremendous asset to our department. Her positive and inclusive attitude has helped to create an environment where all team members feel valued and respected."

Jeff Pittman
EVP / Director of Wealth Management

Community Banking

Across our two-county footprint, each of our 13 branches is helmed by a tenured, enterprising, community-minded and world class experience focused Branch Manager. Responsible for the day-to-day operations, they lead and develop their staff, ensure regulatory compliance and drive personal and business account sales through high-touch relationship banking. Partners internally and within the community, you're likely to see them and their teams at local events, eager to meet new people and always ready to be of service in their branch.



Vivian Armanious

VP / Branch Manager, Montecito

For Vivian, leadership is not a title or a checklist but something you demonstrate through words and actions. Leading the Bank's original location is no small responsibility but Vivian does so with grace, drive and compassion, carrying on our founders' ideal of being a true community bank by delivering exceptional service to every client. Always willing to go above and beyond, she has quickly become a trusted advisor to clients in just over a year with the Bank.

Vivian fosters an environment where her team is empowered to ask questions and challenge the process. She understands that as a leader, it's not just your vision but your team's as well. Through active listening, transparent communication and regular team meetings, she ensures everyone is aligned and engaged. She has also paired new and veteran associates, creating learning and development opportunities. Her branch's success this year is no coincidence – winning two campaign challenges and passing their audit with flying colors! Vivian loves seeing how these changes have strengthened client relationships and how her staff is rising to new challenges.



"Vivian embodies true leadership and dedication. Her can-do attitude and inclusive approach inspire the team to strive for better, with everyone recognizing their role in the branch's success."

Armando Casillas
FVP / Regional Community Banking Manager

Business Banking & Commercial Lending

Businesses, small and large, are powerful engines within their communities. They deserve a financial partner that appreciates their local roots, understands their business and takes a vested interest in helping facilitate the future success and growth of their company. Montecito Bank & Trust's teams are broadly considered exactly that — the leaders in business banking and commercial and community development lending across the Central Coast. From basic banking support and site visits to identifying services for managing cash flow and providing access to capital, our teams are trusted partners for growth, transition and guidance.



Abdiel Garcia

SVP / Director of Consumer & Business Banking



Ben Scott

SVP / Director of Commercial Lending

Abdiel and Ben's talented, knowledgeable and locally-based teams provide thousands of local businesses the personal service and support they need and expect. As leaders, Abdiel and Ben empower their teams to be transparent in their relationships, use data to identify insights and opportunities and proactively help clients manage their business's trajectory. The teams understand that each business and project is unique, so their solutions need to be unique as well. For the MB&T teams, it's meeting at client's offices/facilities, not just occasionally communicating via phone or email. It's proactively calling clients with ideas and suggestions, exploring more tailored financing structures versus off-the-shelf terms. It's thinking about a client's longer-term plans and opportunities in addition to the immediate need. It's being an advocate for a client, a buyer of their goods and services, a friendly face around town and at community events. For these teams, relationships are about more than just rates, relationships are about working with clients to find the best financial solutions – deposit accounts, lines of credit, loans, treasury services — to help their businesses thrive.

Business Banking



Alan Acosta



Nathan Glyer



Ozzie Rios



Bryan Rodriguez

Commercial Lending



Ambia Clark



Karly Davis



Tom Mortensen



Doug Platts



Monica Trouvé-Sapp

PCBT: The Pulse of our Business Community





Along the Central Coast there is a dynamic business landscape, full of enterprising start-ups, established large public companies and everything in between. And there is one trusted resource — the Pacific Coast Business Times — that brings us the inside look at the businesses and the individuals and teams that run them, celebrates their successes, digs into their histories and trajectories and helps to remind us that the spirit of service and innovation is alive and well in our communities.

Coincidentally, they too are celebrating a milestone this year, their 25th anniversary! Even more serendipitous, they share their anniversary date with Montecito Bank & Trust, March 17th. Michael Towbes believed in the journalistic reporting and community engagement that Henry Dubroff, Linda le Brock and their teams have delivered over the years, and the Bank is proud to partner with PCBT throughout the year. Our newest partnership is sponsoring their recently debuted podcast "Charting Your Course", hosted by Veronica Kusmuk. The monthly episodes dive into the heartbeats of local businesses. Bonus episodes will include interviews with some of our bankers to chat about financial topics like cash management, obtaining a loan or line of credit, planning for expansion, or mapping a path to selling a business.



Relatable, insightful and casual, the show is the stage, each business is the star. Tune in as "Charting Your Course" gains momentum and looks to follow in the shoes of Henry's award-winning "Civil Discourse" podcast.

pacbiztimes.com/charting-her-course-podcast

Developing our Future Leaders

Emerging Leaders Program

Great leaders don't just manage—they coach and develop their associates. This program introduces leadership concepts to top performing associates who have been identified by their managers as potential future leaders in the Bank. New and emerging leaders learn how to adopt a coaching mindset, give impactful feedback and create development plans. They also focus on building trust, increasing productivity, goal setting, delegation, conflict management and managing change. Using a strategic framework, they are equipped to guide performance, solve problems and support career growth effectively.

"It was an honor to participate in the Emerging Leaders Program as each associate is nominated by a leader that sees them as an up-and-coming leader within the Bank. The program provides valuable tools for managing & growing associates and insights into what our leadership team strives to achieve every single day."

Adam Medina
Sr. Compliance Specialist

"My experience attending the Emerging Leaders workshops was very positive. Over the course of the program, the topics presented really helped me gain more confidence in my role. Having the opportunity to share ideas, feedback and our experiences with other attendees from different departments within the Bank was also insightful. Learning with the group and supporting each other during the program allowed us to strive for our full potential as a leader."

Mario Reyes
Operations Officer, Ventura

Front-Line Leadership Program

Shifting from directing people to motivating and inspiring them can pay off in dividends for sales and customer service focused teams. Diving deep into the real-world application of leadership practices, participants focus on building trust, hiring effectively, SMART goal setting, conducting constructive one-on-one meetings and creating accountability. Associates who complete this program are prepared to foster engagement, improve team performance and increase overall satisfaction.

"Leadership is a state of mind. The Front-Line Leadership Program helps to equip each of us with the skills and resources to lead with purpose. It reinforces that as leaders we have a responsibility to impact the lives of those we work with, to model the way and inspire our team to grow and strive for success."

Andy Rodriguez
VP / Branch Manager, Solvang

"Front-Line Leadership was a great opportunity to collaborate with other MB&T Branch Managers. We have so much respect for each other and always support one another when we can. It was wonderful to have time set aside to learn some new coaching techniques and to share ideas. The training was well structured and the objectives were very clear and applicable. The combination of instruction and hands-on activities made our time together very valuable and engaging."

Jennifer Oakley
VP / Branch Manager, Mesa

Ongoing Best Place to Work & Bank Recognition

In addition to the years long recognition as a Best Bank on the Central Coast, MB&T is also frequently recognized as a great place to work by local and national publications.

Best Bank

- Santa Barbara Independent
- VC Star
- VC Reporter (Runner Up)

Best Place to Work

- Pacific Coast Business Times
- America's Best Workplaces

Best Mortgage Company

- Santa Barbara Independent (Runner Up)



Justin Mendoza (standing) trains the Emerging Leaders

Optimizing & Innovating for Success

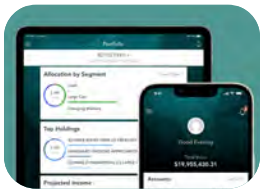
Success is a result of seizing opportunities to grow, learn and create impact. From process improvements to new features and products, the Montecito Bank & Trust teams are constantly looking for, identifying and deploying features and innovations that improve our customers' experiences and our own internal operations.



Zelle® for Business

Fast, easy, secure, and nearly instant. That's what people have grown accustomed to with quick payment methods like Zelle, and now businesses can take advantage of it too! MB&T business clients can now pay vendors or accept payments from customers who are enrolled in Zelle, quickly and easily from their desktop or mobile device. It's another tool that now comes standard in MB&T's digital feature bundles to help streamline a business's payables and receivables.

montecito.bank/business/digital-banking/zelle



Wealth Management Interactive Client Hub

Access, security and peace of mind are paramount to our Wealth clients. MB&T has invested in a robust platform that powers our portfolio management services, providing comprehensive performance reporting and intuitive client account access on mobile, tablet and desktop. This award-winning digital hub launched earlier this year and is a key investment in our client experience and the future of our portfolio management services.

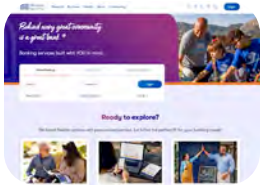
montecito.bank/wealth/online-access



Contactless Debit Cards

Also known as tap-to-pay, contactless cards are the fast and secure way to pay at check out. This feature is safer than the old magnetic stripes, thanks to technology that enables the generation and transmission of a unique, one-time code for each transaction. You can also add your card to your digital wallet on your smartphone, so you don't need to take your actual card out of your actual wallet! Just tap your phone to pay when you see))) at a payment terminal.

montecito.bank/debit-cards



Redesigned Website

Our website underwent more than a facelift this past year; it was completely rearchitected, redesigned, rewritten and recoded, all in house. Our Marketing and Software Development teams leveraged their creativity, industry insights and design best practices to build a new digital destination. Visitors can research products, learn about our culture and corporate philanthropy, access their accounts and even apply for new accounts from their desktop and smartphone. A wonderful example of collaboration, scalable design and efficient production created a website that many business and media partners have applauded for its look, functionality and resourcefulness.

montecito.bank



Online Business Lending

When time is of the essence, a digital application is a great option. We've processed thousands of online applications the last five years and this past year we accelerated our offering to reduce physical documentation and get loan and line of credit funds into our client's accounts faster. For loans up to $250,000, applicants can start the process with an MB&T Business Banker who facilitates the entire application online, reducing the need to visit a branch.

Does your business need new equipment? More inventory? Have eyes on a new location? Our loans can be tailored to many shapes and sizes, talk to a Business Banker or Commercial Lender today!

montecito.bank/business/lending/business-loans/bizmax

In Good Company

We are grateful to work with partners who share our values and believe in amplifying the impact they can have.

"When the flooding hit Texas, it hit home. Families I know, friends I care about, were in need and in pain. I did what anyone would do when their community is hurting — I found a way to help. In these moments, I'm reminded true leadership is rooted in care and action. MB&T consistently models this by leading with heart and putting community first."

Andy Ivankovich
President, CEO & Chairman, Baker Hill

"We view our success as a blessing, an opportunity and a responsibility. We have been fortunate to build on a strong foundation, supported by great people, partnerships and tremendous opportunity. Our success has created a chance to look to our families, our communities and our faith to find ways to give back to those who are left behind or struggling.

'To whom much is given, much is required.' I feel blessed to work with people who share these values, it makes our giving back a joyful, unifying experience."

Ken Krutenat
President, Integrated Procurement Technologies

Nonprofit Leadership: Planning for the Future

Communities are dynamic, living, breathing entities, constantly evolving and adapting to their environments. Nonprofits are no different. Here we gain insights from two local leaders on how nonprofits can best position themselves to continue growing, respond to immediate challenges and contribute to the long-term resilience and well-being of Central Coast communities.



Janet Garufis
Chairman & CEO, MB&T



Jackie Carrera
President & CEO,
Santa Barbara Foundation

What foundations are strong public and private partnerships and relationships built on?

JG: In my experience, the most impactful and long-term relationships between the two sectors are founded on trust, mutual respect and shared vision. Combined, these help to ensure constructive dialogue can occur throughout the life of the partnership and that collaboration is a top priority for everyone involved.

JC: The most successful and long-term partnerships are multi-faceted. Mutual trust, respect and alignment are essential for effective collaboration. Transparent and open communication helps ensure that all stakeholders are informed, aligned, and able to address challenges together. Having accountability, clearly defined roles, a willingness to work together, and leveraging each other's strengths can help maximize impact and help partnerships evolve, stay relevant and effective.

Looking forward, what are three of the greatest opportunities facing nonprofit organizations in our Central Coast communities?

JG: It's important to remain aware of the environment you operate in; it sounds simple, but in fact it can be easy to lose sight of, especially when external factors can change relatively quickly and with little warning. The result is that there are so many opportunities to embrace innovation and find new ways to achieve results, short- and long-term. A few top-of-mind examples:

- As donors are changing their preferences and need for metrics how can you use data to demonstrate clear, measurable impact and use of funds?
- Our community has a lot of resources, many of them new to Santa Barbara and looking to understand where the greatest needs lie; how do you steward younger and newer donors and find new ways to address different audiences?
- Though our community's philanthropic resources are significant, they're not unlimited and again donors are refining and adjusting their own priorities; how can you work with your teams and boards to find new ways to do more with less?

JC: We are so lucky to have a strong, compassionate nonprofit sector on the Central Coast. Our State of Nonprofits in Santa Barbra County report, published biennially, identifies:

- *Strengthening Collaborative Partnerships:* Nonprofits can build and deepen relationships with local government, businesses, and others to help drive greater innovation and more effective solutions.
- *Embracing Adaptability and Continuous Learning:* As societal challenges evolve, nonprofits can shine as leaders in adapting to change.
- *Leveraging Community Engagement and Innovation:* Engaging diverse stakeholders, encouraging volunteerism and sharing best practices can create environments where innovation thrives and positive impact is maximized.

Similarly, what are three of the greatest challenges?

JG: Many of our communities have a large proportion of individuals over 65. Our two counties are some of the most expensive places to live in the country. These dynamics present very real challenges:

- Succession planning for ED/CEO roles and for the next generation of board and committee volunteers, who can dedicate meaningful time to generate impact and support growth.
- Hiring qualified employees while facing high-cost of living and conditions that often yield high burnout.
- Replacing an aging donor base with engaged mission-driven, younger donors.

JC: It's a challenging time for nonprofits; many are facing severe budget cuts while also experiencing an increase in requests for services. In addition:


Jackie (left-center) with other nonprofit leaders

- *Sustaining Financial Stability:* Nonprofits often face difficulties securing consistent funding due to economic fluctuations, competition for grants and changing donor priorities. General operating, flexible, multiyear grants are needed most.
- *Adapting to Evolving Needs:* Society's issues and community needs frequently shift, requiring organizations to remain flexible and responsive. Keeping up with these changes can be demanding, especially with limited resources.
- *Building and Maintaining Collaborative Relationships:* While partnerships offer significant opportunities, they can also present challenges. Establishing mutual trust, aligning goals and maintaining open communication with stakeholders requires ongoing effort and adaptability.

How does an organization's leadership inform and enable successful longevity?

JG: Board leadership is critical to a well-functioning, sustainable organization. While it is equally important to have the right leader to run the organization, the board really must lean into strategic planning, governance and fiscal oversight. Management must learn to manage their board and communicate regularly and transparently. By building a mutually supportive environment, the organization can thrive. Everyone has to be pulling in the same direction.

JC: Effective leaders set a clear vision and strategic direction, ensuring the organization's mission remains at the forefront of all activities. They foster a culture of continuous learning and adaptability, encourage open communication, embrace innovation and seek feedback from diverse stakeholders. They invest in attracting and retaining skilled staff and volunteers. Moreover, strong leaders prioritize financial stability by pursuing diverse funding streams and building strategic partnerships.

Innovation comes in all shapes and sizes. How does innovation, its processes and outcomes, contribute to long-term success?

JG: Innovation is the lifeblood of every organization. "That's how we've always done it" is an organization killer. From processes to programs and events, if you aren't changing and growing you will be left behind. By examining process and outcomes regularly, you encourage continuous process improvement and a willingness to always examine how we can do this better?

JC: In the last State of the Sector report, 84% of leaders said that their nonprofit participated in a network, coalition or collective impact initiative. The process of innovation encourages continuous learning and improvement, allowing organizations to refine their services and operations to maximize impact. By embracing new ideas, technologies and approaches, organizations can remain adaptable and responsive to shifting community needs and external challenges and stay relevant and competitive. Furthermore, fostering an innovative culture supports the attraction and retention of talented staff and volunteers, as team members are empowered to contribute creative solutions and drive positive change.

What advice do you have for leaders when identifying KPIs that can effectively measure and sustain an organization's health?

JG: Actually doing the work to identify KPIs is the first step. What are the things you can measure that move the needle? That demonstrates your impact, your fiscal discipline, your growth and sustainability for the long haul. Once identified, the next steps are defining the sources of data, the cadence and the gaps; it's important to regularly revisit and update as needed in line with evolving priorities and community needs.

JC: Focus on metrics that reflect the organization's core mission and strategic objectives across social impact, financial stability and operational efficiency. Capture data-driven metrics (e.g., number of clients served, funds raised, volunteer hours) and qualitative feedback (e.g., stories of impact, stakeholder satisfaction) to get a holistic view of health. Look at revenue diversification, cash flow stability, reserve ratios and fundraising success. Monitor program delivery timelines, staff and volunteer retention rates, service quality and stakeholder engagement and satisfaction.

BY EXAMINING PROCESS AND OUTCOMES REGULARLY, YOU ENCOURAGE CONTINUOUS PROCESS IMPROVEMENT AND A WILLINGNESS TO ALWAYS EXAMINE HOW WE CAN DO THIS BETTER?

Nonprofit Leadership: Innovation Drives Sustainability & Scalability

Santa Barbara and Ventura Counties are home to over 5,000 registered 501(c)3 organizations. Like Montecito Bank & Trust, many of these organizations have been successfully serving their communities for decades because they consistently take a long-term approach to their organization's potential, its financial sustainability, and its programmatic scalability.

In return, they are able to weather black swan events, adapt and innovate in the face of adversity, attract and retain talent that grows with the organization, and be leaders in transformative community programs. Their work helps strengthen community identity, support well-being, contribute to economic vitality, celebrate diverse cultures, and foster connections across generations.

What's the secret? Over our 50 years working with the communities we serve, we believe it is a combination of being Vision-Driven and Mission-Aligned, Collaborative and Community-Centric, Data-Informed, Adaptive and Forward-Thinking, Empowering, Transparent and Inclusive. Here are just a few of the many examples of organizations that demonstrate the transformative power of nonprofit leadership to strengthen communities and create lasting impact.



Roger Durling, Shauna Quill & Molly Corbett

"The arts play a vital role in shaping vibrant communities and lifting people up. By providing opportunities for education, expression and inclusion, the arts strengthen community identity, bring people together, support well-being and contribute to economic vitality. They break down barriers, bring joy, celebrate diverse cultures and foster creativity and connection across generations."

Janet Garufis
Chairman & CEO, MB&T



Visiting the SBIFF Film Center, scheduled to open in January 2026

Santa Barbara International Film Festival (SBIFF)

Celebrating their own milestone 40th Anniversary in 2025, SBIFF's journey has been one of growth, resilience and deep community connection. What started out as a small, four-day event featuring independent films has grown to one of the top 10 U.S. film festivals.

Resolute in their mission to engage, enrich, and inspire the Santa Barbara community through film, SBIFF routinely evaluates and invests in opportunities that can help inspire and transform people through cinema. Their year-round educational programs, like Mike's Field Trip to the Movies, 10-10-10 and Film Camp, have opened doors and ignited creativity for countless young minds who may have otherwise never had the opportunity to meet the professionals behind the films they love. And, their belief that making a significant investment in refurbishing the Riviera Theater in 2016, matched only by their 2025 endeavor to purchase, renovate and establish a SBIFF Film Center at 916 State Street (financed by MB&T), illustrates their organizational and board commitment to making film accessible and transformative for our local community for generations to come. SBIFF's unwavering alignment with their mission over 40 years, combined with diversifying revenue streams, establishing



Photo Credit: Paul Wellman

"I'm especially grateful for the belief of Mr. Towbes in us. His encouragement came at a time when the future of SBIFF was uncertain, and his vision helped shape what we've become today. He saw potential in both the organization and in me personally, and that belief gave me the courage to dream bigger and lead with purpose. I'm forever in debt for what Michael Towbes has done for SBIFF and me."

Roger Durling
Executive Director, SBIFF

community collaborations and maintaining leadership stability, will help ensure their impact can continue to grow and their legacy can be preserved in the history of the community it serves.

The Bank's relationship with SBIFF extends beyond just financial—it's a true partnership rooted in shared values, a belief in vision of what could be and a commitment to community enrichment. Executive Director Roger Durling has stated that the $10,000 check they received at the first Community Dividends "was a shot in the arm" that not only helped them financially but "inspired us to do better and to live up to the faith you had in us. Throughout the 20-plus years of our partnership, we have felt encouraged by your trust in us."

Music Academy of the West (MAW)

For over 75 years, MAW has celebrated classical music by providing classically trained musicians and diverse audiences with transformative educational and performance experiences. In 2012, the Bank, a long time (30 years to be exact!) supporter, worked with MAW to reimagine how to increase access to classical music for underserved youth in our community. The solution? Bring over 250 underserved youth from the United Way's Fun in the Sun summer camps to the MAW campus for a one-of-a-kind musical experience. From musical games to one-one interactions with musicians and a specially designed concert for youth, this unique experience encouraged students to explore and engage with music in new, memorable and inspiring ways. Building on that innovation, in 2018 MAW developed and debuted their SING! Program to Title I schools in Santa Barbara. In 2023 SING! expanded into junior high programs, an endeavour that clearly hit a note and proved successful enough to expand again into a high school offering. Experiencing a 355% increase in enrollment since 2018, today SING! provides over 260 students with weekly music education and performance opportunities, ensuring access to the arts for underrepresented youth in our community and demonstrating that music is truly a wonderful uniter.


Photo Credit: Zach Mendez

"Our inspiring collaborations perfectly reflect Montecito Bank & Trust's commitment to building strong communities and the Music Academy's mission to enrich Santa Barbara through music, education and shared experiences. We are honored to align in this impactful way, and wish the bank a very happy 50th anniversary celebration."

Shauna Quill
President & CEO, MAW

Led by Shauna Quill, President and CEO since 2023, the MAW continues to innovate and collaborate with partners to identify new ways to expand access and creatively engage with our community. This summer they introduced multiple vibrant community events, including a free concert at the Plaza del Mar Bandshell—combining live music, face painting, and the beloved SB Bubble Guy into a singular joyful afternoon. Maintaining their collaboration with the United Way, the teams also brought Peter and the Wolf, with bilingual narration, to 300 United Way "Fun in the Sun" campers at the Lobero Theatre. With a heavy dose of creativity and a drive to strike partnerships with like-minded individuals and organizations, the MAW is primed to continue putting their community first and make music education and live performance accessible to all.



LMVNA's Latinx Team

Livingston Memorial Visiting Nurse Association & Hospice Care (LMVNA)

For almost 80 years Livingston Memorial Visiting Nurse Association & Hospice Care (LMVNA) has been providing high quality, compassionate in-home healthcare and supportive services to Ventura County residents experiencing illness or bereavement. Their team of physicians, therapists, social workers, counselors and volunteers serve hundreds of patients daily and have always made it a priority to serve those with limited income and resources. In the early 2020s LVMNA began a capacity-building initiative to expand and foster stronger connections with Latinx communities in Ventura to more effectively serve their needs and provide more equitable access to healthcare. From the hiring of bilingual and bicultural clinicians to the establishment of an equitable Care Access Steering Committee, LMVNA made a conscious and deliberate effort to expand both the outreach and delivery of their services all while maintaining the same quality of services. The Bank has proudly invested in Livingston's work over the last decade, including a $50,000 Michael Towbes Community Impact Dividend in 2023.



"Montecito Bank & Trust's continued investment in the community and in Livingston has allowed us to provide broader access to quality healthcare in Ventura County. Livingston's mission to deliver the highest quality care to Ventura County residents, including those with limited income and resources is at the heart of what we do. Increasing the number of bilingual/bicultural staff to better serve the community, ensuring that all materials are available in the patient's primary language, and collaborating with other providers and service organizations to coordinate care for the whole person has allowed us to increase access to healthcare for hundreds of Ventura County residents that may not otherwise receive care in their home."

Molly Corbett
President & CEO, LMVNA

Community Impact

Montecito Bank & Trust's corporate philanthropy focuses on four primary pillars of giving, with an emphasis on programs and services targeting underserved communities on the Central Coast; an additional group captures organizations whose missions fall outside one of the four pillars but which nonetheless help enrich the communities we serve.

ARTS & CULTURE: These organizations celebrate, provide access and bring attention to the beauty of the arts and vast spectrum of cultural traditions, practices and resources in our community.

HEALTH & MEDICAL: From addressing specific medical conditions to facilitating access to regular health, dental and mental health care, these organizations aim to elevate the level of care and create equitable access across our communities.

SOCIAL SERVICES: Attending to basic human needs such as food, housing, safety and more, these organizations help ensure our community residents can feel safe and dignified in their environment.

YOUTH & EDUCATION: Focused on increasing knowledge, resources and opportunities to youth in our communities, these organizations often work directly with schools, sports and related support services.

OTHER: Organizations that provide meaningful services not defined in a pillar, including animal welfare, environmental, foundations, chambers, etc.

Arts & Culture

"As ETC's leading corporate partner, Montecito Bank & Trust plays a vital role in advancing our mission to produce inspiring and thought-provoking theatre. Their ongoing investment in the arts empowers ETC to create exceptional productions that spark dialogue, inspire creativity, and strengthen our community. We are deeply grateful for their partnership and enduring commitment to the performing arts."

Christina Davis
Director of Development, Ensemble Theatre Company

The Bank has long understood that true community impact grows from lasting relationships. Their partnership has helped Santa Barbara Botanic Garden thrive, not only as our banking institution, but as a philanthropic supporter invested in our mission to protect and celebrate California's native plants. As the Garden approaches our own 100th anniversary, we are deeply grateful for this enduring partnership and the shared dedication to cultivating a more resilient and beautiful community."

Steve Windhager, Ph.D.
Executive Director, Santa Barbara Botanic Gardens

"From the very beginning, Montecito Bank & Trust has been an invaluable partner to MOXI — not only as our trusted financial institution, but as a steadfast supporter of our mission to ignite learning through interactive experiences in science and creativity. Their philanthropic investment has helped make play-based STEAM learning experiences accessible for thousands of children and families. Montecito Bank & Trust truly exemplifies what it means to be a community partner, creating a legacy of impact that reaches far beyond the walls of the museum."

Robin M. Gose, Ed.D.
President & CEO, MOXI, The Wolf Museum of Exploration + Innovation

"For more than 20 years, Montecito Bank & Trust has been Opera Santa Barbara's bank and partner in countless community initiatives. With their encouragement and financial support, we've been able to bring opera into schools, libraries, and parks exposing new audiences to our art form. As longtime OSB Business Alliance members, MB&T also understands that corporate investments in arts programs and events are a win-win for our community and their employees. I've loved getting to know their staff as volunteers for our events over the years, and I look forward to future creative collaborations. Thank you!"

Nina Dubar
Deputy General Director, Opera Santa Barbara

Health & Medical

"The support from Montecito Bank & Trust allows Cancer Support Community to continue our services to cancer patients and their families including over 20 support groups, monthly educational workshops, individual counseling sessions, social events and weekly wellness classes! All services remain AT NO COST to our participants, like this community member, "First as a caregiver, then as a bereaved partner, and finally as a cancer patient and survivor, Cancer Support Community has been there for me. The empathy, love and compassion has pulled me through the hardest of times in my life." On behalf of our participants and community, we thank you!"

Monica Murrietta
Executive Director,
Cancer Support Community Valley/Ventura/Santa Barbara



Steve Windhager and Claire Waterhouse



Susan Renhan, Robin Gose and Tom Blabey



Tammy Westwood (left) with other nonprofit leaders

"The Bank has been instrumental in helping Hearts Aligned grow and expand our impact. Their grant support has helped us strengthen our programs and reach even more families who need us most. By providing volunteers for our fundraising events, they've helped lighten the workload for our small team. They not only understand the financial needs of nonprofits but they also share our commitment to supporting families with critically ill children in our community. Montecito Bank & Trust is a valued partner, and we are grateful for their support and dedication."

Vivian Solodkin
Founder and Executive Director, Hearts Aligned Inc.

Social Services



"CommUnify is deeply grateful to Montecito Bank & Trust for their generous support of our Family Self-Sufficiency Program and their sponsorship of our Annual Champions Dinner. Their commitment to strengthening our community ensures that families have the tools and resources they need to build brighter, more stable futures. We are especially honored to have received a 2023 recipient of the Michael Towbes Community Impact Dividend, which has allowed us to expand our reach and deepen our impact. The Bank's partnership is a true investment in hope, resilience and opportunity for the families we serve."

Patricia Keelean, M.Ed., CCAP, NCRT
CEO, CommUnify

"Montecito Bank & Trust's partnership allows Unity Shoppe to serve thousands of local families with Dignity, Respect, and Choice. Their ongoing commitment to community well-being helps ensure that struggling families, seniors, and children have access to the essentials they need to thrive. Together, we're building a stronger, more compassionate Santa Barbara."

Angela Miller-Bevan
Executive Director & CEO, Unity Shoppe

"We are deeply grateful for Montecito Bank & Trust's partnership. Their generosity makes it possible for us to care for low-income seniors living with memory impairments through our Adult Day Care and Residential programs. This support not only enriches the lives of our residents and day program participants with dignity and joy, but also provides much-needed respite for our community caregivers. Together, we are making a meaningful difference for families across the Santa Ynez Valley community."

Tammy Westwood
Executive Director, Solvang Friendship House

Youth & Education

"Thank you for allowing one of your Branch Managers to serve on our Board, and for your greatly appreciated financial support as well. Your investment of time, talent and treasure for the youth of our community makes this a better place to work and live. Great things can happen when we work together!"

Patti Birmingham
CEO, Boys & Girls Club of Greater Ventura



"Our partnership with Montecito Bank & Trust is a treasured collaboration rooted in a shared belief—investing in the people and organizations that make our communities stronger. Their generous support helps bring our mission — "helping nonprofit leaders do better at doing good" — to life every day, expanding our reach and deepening our impact across the region."

Dena Jensen
Director, California Lutheran University

Other

"Montecito Bank & Trust's partnership has been critical to CEC's ability to accelerate progress on climate action and build community resilience. Their support helps CEC ensure that the California Central Coast is a real-world model for healthy, equitable, climate-safe communities. We are incredibly grateful for their commitment to CEC's work across our region."

Sigrid Wright
CEO/Executive Director, Community Environmental Council

"Community is at the core of what we do, whether we're working to protect and restore plant and animal communities, or providing a beautiful place for our community members to recreate. We are so thankful for the support of Montecito Bank & Trust, and all that they do for our community! Their support has helped us in our work to conserve thousands of acres throughout Ventura County, and to educate people of all ages about the natural world."

Melissa Baffa
Executive Director, Ventura Land Trust

Santa Barbara Beautiful Honors Michael Towbes Library Plaza





Photo Credit:
Isaac Hernández de Lipa



Photo Credit:
Isaac Hernández de Lipa

Celebrating 60 years in 2025, Santa Barbara Beautiful continues to honor the individuals, organizations, arts, buildings and spaces that contribute to the beauty, culture and artistic spirit of Santa Barbara. One of this year's recipients is dear to our hearts, the Michael Towbes Library Plaza. This lovingly designed space sits at the entry to the Santa Barbara Public Library and is a wonderful space created in memory of Michael Towbes, whose enduring commitment to community and philanthropy continues to inspire us today. Campaign Co-Chairs, Janet Garufis and Jim Jackson, each knew Michael and they share an appreciation for his legacy, and his vision for preserving Santa Barbara's community, culture and beauty. Congratulations to the Santa Barbara Public Library team and everyone involved in bringing this project to life for the enjoyment of generations to come.


AWARD FOR BEAUTIFICATION

The Bank of Montecito on Coast Village Road is winner of a monthly award from Santa Barbara Beautiful. The bank opened its doors March 17, 1975, and wasted no time in landscaping its grounds. Peter Edwards of Edwards & Pilman was architect of the temporary quarters. Valley Landscaping was landscape contractor; Edwards & Pilman designed the landscaping and architecture.

—News-Press photo by Ray Borges

Fun Fact

50 years ago, September 1975, our original branch trailers in Montecito were recognized by Santa Barbara Beautiful.

Community Dividends®





At a time of year when family and friends gather to give thanks, Montecito Bank & Trust spends an afternoon giving thanks to and celebrating the nonprofits in our communities who serve our communities in incredible ways.

For 23 years, the Monday before Thanksgiving has been a cherished tradition for Montecito Bank & Trust. This annual celebration, born from Michael Towbes' vision and commitment to corporate philanthropy, brings together hundreds of nonprofits to be recognized for the tremendous impact and vital role they play in supporting the very communities we call home, where we are grateful to live and work.

One of our most cherished times of year, the Monday before Thanksgiving holds a special place in our hearts. Made possible by the performance of the Bank each year and the unwavering commitment of our leadership to invest in local nonprofits, the noteworthy program focuses on organizations and programming that primarily serves low- to moderate-income individuals across our four pillars: Arts & Culture, Health & Medical, Social Services and Youth & Education. No matter the size of an organization, the Bank is always eager to learn about new and expanding programs, initiatives and service expansions that would benefit from the type of supplemental financial support a Community Dividend can provide.

We have striven to streamline the online application process, open January – August, as demand for the program remains exceptionally strong. Our ultimate wish would be to have the facility to grant all qualifying applicants a Community Dividend, but until that day is possible, we will continue to celebrate and recognize as many Central Coast organizations as we possibly can each November!



Michael Towbes at the inaugural Community Dividends (2003)



Janet & Bruce continuing this Thanksgiving tradition

"The goal of Montecito Bank & Trust since day one has been to give back to the communities we serve. We do this because we recognize and support the invaluable role that all of the nonprofits play in enhancing the quality of life for all segments of our society. We do this because we think it is the right thing to do."

Michael Towbes
Excerpt from numerous Community Dividends speeches

Michael Towbes Community Impact Dividend

Created in 2019 to honor the impactful legacy of our founder, this annual dividend of at least $100,000 is intended to make a meaningful impact in the communities by helping the nonprofit recipient/s deliver critical and sustainable services to a large number of the most vulnerable individuals and families in Santa Barbara and Ventura Counties. Awarded at Community Dividends, the Impact Dividend has provided crucial support for basic needs, sustained essential services during the most trying times, spearheaded affordable housing initiatives and facilitated medical access.

Today, with increased needs and an ever-changing funding landscape, the financial stability of many nonprofits is being challenged. This year, identifying one pillar where the need was clearly greatest - food insecurity, mental wellness, housing, healthcare - proved to be an impossible task. So, we did it a bit differently this year. The 2025 Impact Dividends were awarded to two Community Foundations that created special funds to help our nonprofit community continue to serve those who need it most. These two foundations' well established grant processes and resources can review applications thoroughly and at scale during a time where the needs are at critical highs. We believe that supporting them to take the lead during this challenging time demonstrates Montecito Bank & Trust's unwavering commitment to our entire Central Coast community; and that like Mr. Towbes always hoped, our Philanthropy would "model the way" for others in the community.

2025 Recipient - $100,000

SANTA BARBARA FOUNDATION CRITICAL NEEDS RESPONSE FUND

Local nonprofit organizations are facing significant challenges with an estimated $500 million in recent federal budgets cuts expected to impact their ability to meet the needs of our county. Whether it is addressing critical needs like health care, food insecurity, mental health, housing or other essential services, nonprofits are the backbone of our community. The fund supports the organizations that care and safeguard the well-being of our community by providing them with critical grant funding to help them continue to deliver essential services and strengthen their capacity to adapt to the changing conditions.

2019 $100,000

SANTA BARBARA RESCUE MISSION

2020 $175,000

CALM

COUNCIL ON ALCOHOLISM & DRUG ABUSE

GOLD COAST VETERANS FOUNDATION

ORGANIC SOUP KITCHEN

SANTA YNEZ VALLEY PEOPLE HELPING PEOPLE

2021 $150,000

HOUSING TRUST FUND OFSANTA BARBARA COUNTY, INC.

SANTA BARBARA NEIGHBORHOOD CLINICS

2022 $500,000 | 20TH COMMUNITY DIVIDENDS

THE ARC FOUNDATION OF VENTURA COUNTY

COMMUNIFY

DOCTORS WITHOUT WALLS - SANTA BARBARA STREET MEDICINE

PACIFIC PRIDE FOUNDATION

PEOPLES' SELF-HELP HOUSING CORP.

2023 $100,000

CHILDREN'S RESOURCE & REFERRAL

LIVINGSTON MEMORIAL VISITING NURSE ASSOCIATION

2024 $100,000

CASA PACIFICA CENTERS FOR CHILDREN & FAMILIES

YOUTH AND FAMILY SERVICES YMCA, NOAH'S ANCHORAGE

2025 Recipient - $100,000

VENTURA COUNTY COMMUNITY FOUNDATION VENTURA COUNTY NEIGHBORS SUPPORT FUND

Created in response to the humanitarian and economic challenges facing many in crisis throughout Ventura County, VCCF's Ventura County Neighbors Support Fund provides urgent assistance to families and small business owners through trusted community partners. A special advisory committee of respected local leaders ensures transparent distribution of resources to address critical humanitarian needs including food, transportation, rental assistance, shelter and other essential services.

MT Community Impact Dividends in Action

In 2024, this program provided a total of $100,000 across two local nonprofits. Join us in celebrating how they put the funds to work this past year!





One of the Casa Pacifica Cottages

Casa Pacifica Centers for Children & Families

Casa Pacifica has been helping at-risk children, families and young adults across Ventura and Santa Barbara Counties for over 30 years, by inspiring hope and nurturing the mental health and well-being of children, young adults and families to realize their full potential.

The MTCID helped expand, innovate and improve on two high-demand programs – Outpatient Therapy and Enhanced Care Management. They have been able to recruit staff, convert offices into therapy rooms, train staff and increase outreach, making mental health and medical services more accessible. These efforts are critical to their Transitional Age Youth residents living in the newly remodeled cottages (Steve Elson Campus in Camarillo) and to other community members that have Medi-Cal benefits. They now have the full time equivalent of 8 team members serving 177 clients in the Outpatient Therapy and Enhanced Care Management programs.

"This award has had a significant impact on how we serve our community. It has enabled Casa Pacifica to expand access to critical mental health services for community members with complex needs. It also gave our team the opportunity to navigate outpatient insurance contracting and credentialing, develop efficient workflows, and streamline processes, allowing us to serve even more clients."

Shawna Morris, MPA
President & CEO, Casa Pacifica





Lyons House

Youth and Family Services (YFS) YMCA, Noah's Anchorage

YFS is the Channel Islands YMCA's independent social services branch that provides a continuum of services to underserved youth and youth at risk for neglect, abuse, and homelessness in the greater Santa Barbara area.

In early 2025, YFS had the opportunity to expanding services to include transitional age youth (18–21 years old) by opening the first fully licensed Transitional Housing Placement Program for young adults exiting foster care in Santa Barbara County – the Lyons House. The MTCID helped launch the extensive supportive and clinical programs needed to help open the facility. This home occupies a charming lot in downtown Santa Barbara and provides housing, services and counseling to nine youth at a time. Upon exiting the program, participants will have stable housing, a job and have made educational progress that can help secure their bright future. In the last year YFS has served 446 youth and the Lyons House has become a vital cornerstone of their continuum of care.

Success Story - Joseph

"With educational goals but no stable housing or nearby connections, Joseph completed a full screening and moved into the Lyons House. He enrolled full-time at SBCC and joined the lacrosse team. Within a month, he secured a part-time job and is saving towards his long-term housing and financial goals. We're so excited to see how he continues to grow!" - Shared by Amy Tovias, YFS Operations Director.

2025 Community Dividends Recipients

ARTS & CULTURE - 15%

California Avocado Festival, Inc.
California Missions Foundation
California Nature Art Museum
Casa Del Herrero
Children's Creative Project
Congregation B'nai B'rith
Ensemble Theatre Company
Ganna Walska Lotusland
Grace Fisher Foundation
Lobero Theatre Foundation
MOXI, The Wolf Museum of Exploration + Innovation
Museum of Ventura County
Music Academy of the West
Old Mission Santa Barbara
Old Mission Santa Ines
Opera Santa Barbara
Parks and Recreation Community Foundation
Santa Barbara Botanic Garden, Inc.
Santa Barbara Bowl Foundation
Santa Barbara Center for the Performing Arts, Inc.
Santa Barbara Culinary Experience
Santa Barbara Hillel
Santa Barbara Historical Museum
Santa Barbara International Film Festival
Santa Barbara Maritime Museum
Santa Barbara Mission Archive-Library
Santa Barbara Museum of Art
Santa Barbara Museum of Natural History
Santa Barbara Public Library Foundation
Santa Barbara Symphony
Santa Barbara Trust for Historic Preservation
Santa Cruz Island Foundation
Solvang Theaterfest, Inc.
State Street Ballet
Studio Channel Islands Art Center
The Marjorie Luke Theatre
UCSB Arts & Lectures
White Buffalo Land Trust

YOUTH & EDUCATION - 28%

Adelante Charter School
AHA! (Attitude. Harmony. Achievement.)
Big Brothers Big Sisters of Ventura County, Inc
Boys & Girls Club of Camarillo
Boys & Girls Club of Moorpark & Simi Valley, Inc.
Boys & Girls Club of Santa Barbara, Inc.
Boys & Girls Clubs of Greater Conejo Valley
Boys & Girls Club of Greater Ventura
California State University Channel Islands Foundation
Carpinteria Children's Project
Carpinteria Education Foundation, Inc.
Carpinteria Skate Foundation
Channel Islands YMCA
Children's Resource & Referral
City Impact, Inc.
Crane Country Day School
Elings Park Foundation
Fielding Graduate University
Girls Inc. of Carpinteria
Girls Inc. of Greater Santa Barbara
Goleta Education Foundation
Immigrant Hope of Santa Barbara
Laguna Blanca School
Many Mansions
Mixteco Indigena Community Organizing Project
Moorpark College Foundation
Mystic Ocean Adventures
Outreach Alliance of Ventura County
Safety Town of Santa Barbara County
Santa Barbara County Education Office
Santa Barbara Education Foundation
Santa Barbara Middle School
Santa Barbara Police Activities League
Santa Barbara Waldorf Association
Scholarship Foundation of Santa Barbara
Storyteller
Stuart C. Gildred Family YMCA
Students for Eco-Education & Agriculture, Inc.
Teacher's Fund
The Foundation for Girsh Park
The Foundation For Santa Barbara City College
Tina Hansen McEnroe & Paul V. McEnroe Reading and Language Arts Clinic at UCSB
UCSB Economic Forecast Project
United Boys & Girls Clubs of Santa Barbara County
United Way of Santa Barbara County, Inc.
Ventura College Foundation
Ventura Land Trust
Westmont College
Wilderness Youth Project

SOCIAL SERVICES - 35%

2nd Story Associates
Access Central Coast
Alano Club of Santa Barbara, Inc.
Angels Foster Care of Santa Barbara
Atterdag at Home, Inc.
Atterdag Village of Solvang
Bethania Tuesday Food Distribution
Casa Pacifica Centers for Children and Families
CommUnify
Community Counseling and Education Center
Council on Alcoholism and Drug Abuse
Court Appointed Special Advocates of Ventura County
Court Appointed Special Advocates of Santa Barbara County
Dignity Moves
Easy Lift Transportation
Family Service Agency of Santa Barbara County
Food Share of Ventura County
Foodbank of Santa Barbara County
Friends of Fieldworkers, Inc.
Friendship Adult Day Care Center, Inc.
Friendship Manor Inc.
Good Samaritan Shelter
Habitat for Humanity of Southern Santa Barbara County
Habitat for Humanity of Ventura County
Hearts Therapeutic Equestrian Center
HELP of Carpinteria
House Farm Workers
Housing Opportunities Made Easier
Housing Trust Fund of Santa Barbara County, Inc.
Housing Trust Fund Ventura County
James Storehouse
Jewish Federation of Greater Santa Barbara
LEAP: Learn. Engage. Advocate. Partner
Legal Aid Foundation of Santa Barbara County
Magoo's Shoes
Meals on Wheels Santa Barbara
Momentum WORK, Inc.
Mothers' Helpers
National Disaster Search Dog Foundation
New Beginnings Counseling Center
Organic Soup Kitchen
Pacific Pride Foundation
Partners In Housing Solutions, Inc.
PathPoint
Peoples' Self-Help Housing Corporation
Santa Barbara Community Housing Corporation
Santa Barbara Rescue Mission
Santa Ynez Valley People Helping People, Inc.
Showers of Blessing Santa Barbara
Solvang Friendship House
Solvang Senior Center
St. Vincent's
Standing Together to End Sexual Assault
The Arc Foundation of Ventura County
The Salvation Army of Santa Barbara
Transition House
Turning Point Foundation
United Way of Ventura County, Inc.
Unity Shoppe, Inc.
Veggie Rescue
Ventura County Community Development Corporation
Ventura Housing
Women's Fund of Santa Barbara
Youth and Family Services YMCA: Noah's Anchorage Youth Crisis Center

HEALTH & MEDICAL - 17%

Alpha Resource Center of Santa Barbara
Alzheimer's Association, California Central Coast Chapter
American Indian Health & Services
Blind Fitness Inc
CALM
Cancer Support Community Valley/Ventura/Santa Barbara
Casa Serena, Inc.
Direct Relief
Food From The Heart
Hearts Aligned, Inc.
Hillside
Hospice of Santa Barbara, Inc.
Livingston Memorial Visiting Nurse Association
Mental Wellness Center
Pilgrim Terrace Cooperative Homes
Planned Parenthood California Central Coast
Sansum Clinic
Santa Barbara Birth Center
Santa Barbara Cottage Hospital Foundation
Santa Ynez Valley Cottage Hospital Foundation
Surgical Eye Expeditions (SEE) International
Teddy Bear Cancer Foundation
The Cecilia Fund
Ventura County Medical Resource Foundation
VNA Health Foundation

OTHER - 5%

Association of Fundraising Professionals, Santa Barbara/Ventura Counties Chapter
C.A.R.E.4Paws
Cabrillo Economic Development Corporation
Community Environmental Council
Economic Development Collaborative Ventura County
Santa Barbara Channelkeeper
Santa Barbara Foundation
Santa Barbara Humane
Santa Barbara Zoological Foundation
TV Santa Barbara
Ventura County Community Foundation
Women's Economic Ventures

Fun Fact

Community Dividends is always hosted on the Monday prior to Thanksgiving as Michael Towbes insisted that it is the first Thanksgiving meal of the season as we give thanks to the nonprofits who do so much for our communities.

$1M
TOTAL DONATIONS

188
NONPROFITS IN 2025

23
YEARS OF COMMUNITY DIVIDENDS

Matching Grants Programs

Our dedicated associates and directors bring the Bank's mission to life by giving their time, treasure and talent to causes that matter most to them. We are proud to match their contributions as a small gesture of thanks for their ongoing commitment.

Associates

117 ASSOCIATES

$81.8K TOTAL GIVEN

137 NONPROFITS

Designed to celebrate our associates' commitment to service and generosity, the Associate Matching Grant program doubles the impact of an associate's giving by financially matching volunteer hours and/or monetary donations. Champions of giving back in our communities, our associates' time, treasure and talent spans over 205 nonprofit organizations each year. Through this Associate Matching Program, MB&T is able to multiply their impact; since the program's 2020 launch 137 different organizations have received $81,872 thanks to the participation of 117 amazing associates!

"Being a board member means supporting the nonprofits I care about, and the Matching Grant Program makes my gifts go even further. I love knowing that my donation has a bigger impact and helps these organizations reach their goals faster. I've supported groups like the Moorpark College Foundation and The Free Clinic of Simi Valley, and it's incredibly rewarding to see the difference it makes."

Jill Haney
VP / Branch Manager, Westlake Village

"The Matching Grant Program has given me the opportunity to support a nonprofit organization that I have been passionate about as a youth. I support Westside Little League in Santa Maria, where my baseball years began as a child playing T-ball. Giving back to this nonprofit and supporting this various organizations each year is important to me. I am grateful for MB&T's support and inspiration in making a difference!"

Davina Marquez
Human Resources Manager

"I volunteer with the music and theater programs at my daughter's high school, which don't always receive as much funding as other activities. Every dollar makes a big difference in giving students the chance to participate. The arts add so much to life, and it's rewarding to help students follow their passion. Our Matching Grants Program has helped stretch that support even further."

Viara Vachovska
Sr. Portfolio Manager

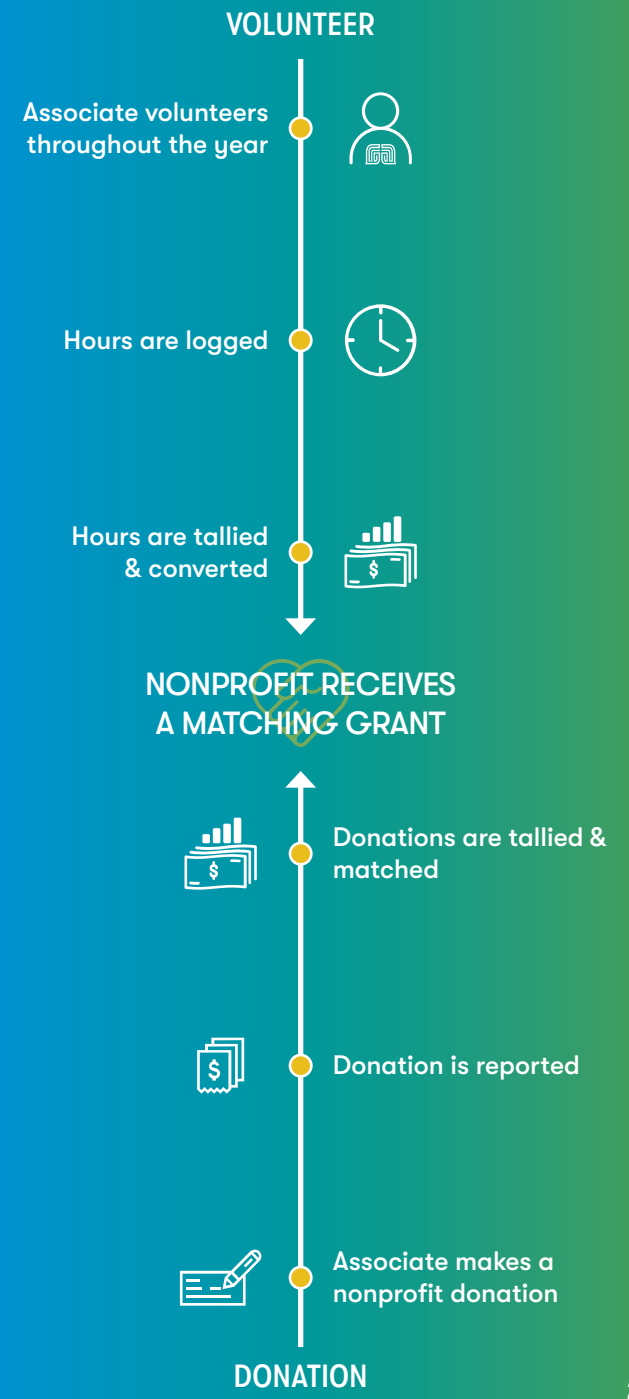
Board of Directors

$255K+ BOARD GRANTS MATCHED

56+ NONPROFITS

Montecito Bank & Trust's commitment to philanthropy extends through every level of the organization. Our locally based board of directors are actively involved in the nonprofit community through volunteer service on boards and committees, in addition to providing financial support. In recognition and appreciation of their generosity, the Bank's Board of Directors Matching Grant program, launched in 2020, further encourages community support by matching charitable contributions up to $5,000 per director each year. This team effort doubles the impact of gifts and reinforces our corporate commitment to making the communities we serve better places to live and work.

How a Matching Grant Works



Anniversary Grants®

When giving back is a driving force for an organization, what better way is there to celebrate an anniversary than to give back? We don't think there is a better way!

In March 1990, we began marking the occasion with a little gathering called Anniversary Grants®, where associates lead the charge in determining which nonprofit organizations will receive an annual grant. Our associates are passionate about the causes and organizations that align with their beliefs, and the campaigning to secure votes for their organization is one of the most anticipated times of year across our teams! Because our associates are ingrained in their communities, they are uniquely positioned to see first-hand where the greatest needs are. As a result, these associate-voted grants are an investment in both our associates' passions and the communities' needs. The 10 organizations that earn the most associate votes are invited to the March Anniversary Grants program to mingle, share their stories and accept their award.



Olive Crest's Hope Refuge





Alana Walczak of CALM



Janet Garufis & Anne Towbes with the Anniversary Grants recipients

On March 19, 2025, our Downtown Santa Barbara branch welcomed over 130 associates, members of MB&T's board of directors, media partners and representatives from each nonprofit. The audience laughed a little, cried a little, clapped a lot, and together we honored the transformative work of each organization, hearing stories of their impact over time, and witnessing the power of collective giving. Michael Towbes loved this event, often noting that he enjoyed learning about the many organizations that meant so much to the Bank's associates. Having been at the first event, Mr. Towbes would have had the pleasure of awarding a recipient who also received one this year, CALM. A long-standing winner, CALM has not only received 10 grants over the program's life, but they also were a 1st year recipient!

To celebrate the Bank's 50th anniversary, the 2025 Anniversary Grants increased from $3,000 to $5,000 each, providing a welcome surprise for each recipient. In addition to the financial award, each organization receives a one-minute video about their organization for use on their website and social media, plus they are each featured for a month on MB&T's in-branch video displays.

We ♡ nonprofits!

2025 Recipients & Advocates

C.A.R.E.4PAWS
Tom Fisher

CALM
Meredith Beitz

EXPLORE ECOLOGY
Scott Estby

FRIENDSHIP ADULT DAY CARE CENTER
Nathan Bero

MISSION SCHOLARS
Brianna Aguilar

OLIVE CREST'S HOPE REFUGE
Linda Johansen

PEABODY CHARTER SCHOOL
Sara Stokley

ROOTED SANTA BARBARA COUNTY
Brooks Kohne

SAN MARCOS HS VOCAL MUSIC PROGRAM
Viara Vachovska

SB COMMUNITY ARCHIVES PROJECT
David Cater

Ferry Parent Legacy Award

MANY MANSIONS

35 Years of Anniversary Grants

OVER **$700K** DONATIONS

OVER **180** NONPROFITS

MOST FREQUENT RECIPIENTS

CALM (10)
ASAP Cats (8)
STESA (7)
Planned Parenthood (7)
Make-A-Wish (7)
American Cancer Society (7)


The inaugural Anniversary Grants (1990)



Bruce Stevens advocated for CASA of SB County for 2010


Juvenile Diabetes Research Foundation were a recipient in 2016


kidSTREAM were a first-time recipient in 2022


Jerry Parent & Michael Towbes during 1995's event

Fun Fact

In 1995, for the Bank's 20th Anniversary, the program expanded to recognize 20 recipients with $1,000 each. This was the most recipients for one year in the program's history.

"I nominated Mission Scholars because I have seen first-hand the impact of the work that they do with students and families in our local community."

Brianna Aguilar
VP / Manager of Community Programs & Events






Peabody Charter School

"The Santa Barbara Community Archives Project is important because it helps us maintain access to personal and local history that is slowly becoming locked off; this allows us to continue to share and tell the stories that make Santa Barbara County the special place we know and love."

David Cater
AVP / Art Director

"C.A.R.E.4Paws provides critical animal care for families in our community so pets and families can stay together. One impactful program is Safe Haven, which provides pet foster care for victims of domestic violence. The entire team cares deeply about keeping families and pet together."

Tom Fisher
SVP / Sr. Portfolio Manager

Jerry Parent Anniversary Grants Legacy Award



Local icon Jerry Parent's career and contributions to our communities extends beyond his tenured legal career. To honor his distinguished history with the Bank and his decades-long nonprofit board and community contributions, we introduced the Jerry Parent Anniversary Grants Legacy Award in 2020. The unique award recognizes organizations that create sustainable change and positive impact across the Central Coast.

Congratulations to our 2025 winner, Many Mansions! Their mission is to provide homes and inspire hope through quality housing, services, and education. Founded in 1979, they currently serve over 1,900 community members, including families of very low-income, seniors, veterans, disabled individuals, and those who were homeless. Their unwavering commitment and focus helps generate more secure and stable environments for families and individuals. Their compassionate work uplifts their communities and is a model for other regional communities struggling with affordability and poverty.



Many Mansions

Community Development

Investing in affordable housing and community development is, at its core, an investment in people. At MB&T, we know that it's the people who help to bring our communities to life; they power our neighborhoods, our workforce, our economy and our future.

Community Development (CD) lending strengthens neighborhoods, promotes economic opportunities, increases access to essential services and affordable housing for underserved communities and ultimately helps build more equitable and thriving communities. Over a dozen organizations exist in our communities explicitly to do just that; they design, invest, partner and develop solutions that strike an impressive balance of function, community building, cultural expression, inspiration and stability. For affordable housing, a large sector of CD lending, the path isn't particularly easy. Common obstacles include deal funding complexity; land use constraints; building code requirements and costs; and swings in state and federal subsidies.

As a heralded partner in the space, Montecito Bank & Trust works to help ease some of the financial challenge through real estate loans, bridge and/or gap financing and sponsoring of Federal Home Loan Bank (FHLB) grant opportunities for housing developments. We know that when individuals and families have safe, stable places to live and increased access to opportunities, the entire community thrives.

Our commitment to Community Development also extends beyond financial assistance. MB&T's team offers education programs to our partners and their residents, from basic financial literacy concepts to identity theft protection and cyber awareness. By strengthening community and housing infrastructure, we can all help create the conditions where individuals can succeed, and in turn, build stronger, more resilient communities for generations to come.

Since 1997, MB&T has facilitated 23 Affordable Housing Program (AHP) grants for more than $16 million, helping to bring over 1,240 affordable housing units to communities across the Central Coast. Our best-in-class Community Development team is skilled in relationship banking, tailoring loan structures, navigating grant programs, connecting partners and expanding the financial wellness of our communities.

Lending



Ben Scott



Antoinette McCauley



Viara Vachoska



Abdiel Garcia

Grants



Brianna Aguilar

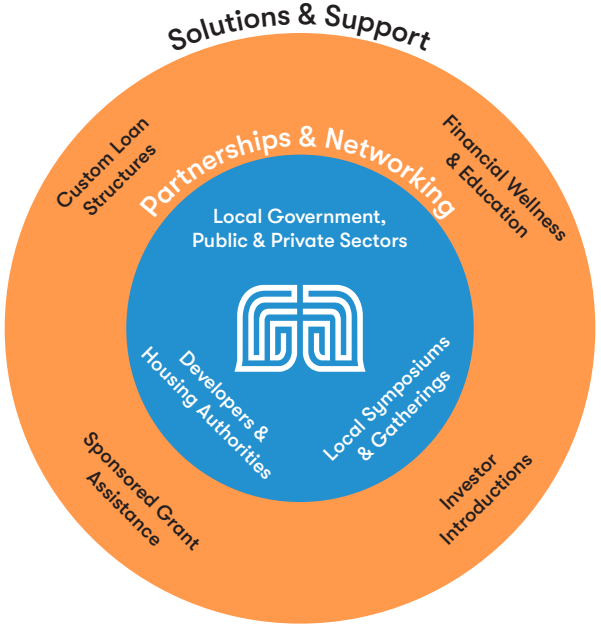
montecito.bank/community-development

"I moved to Santa Barbara for my dream job last year, but finding permanent housing felt intimidatingly out of reach. However, I met with the staff at Montecito Bank & Trust who helped me chart a course to purchase a home, which included applying for a WISH grant. Receipt of this grant played a major role in alleviating the financial barrier to entry for a first-time buyer such as myself. I am grateful to have been the recipient of such gracious help and guidance through this."

Nicole M

"Owning a home had always been a dream for my family and me, but we often worried about how complicated the process would be. Montecito Bank & Trust walked alongside us every step of the way, offering guidance, encouragement and the chance to apply for a WISH grant that helped make our dream come true."

Claudia M



FHLB of San Francisco's Programs

- Access to Housing and Economic Assistance for Development (AHEAD)
- Affordable Housing Program (AHP)
- Middle-Income Downpayment Assistance
- Workforce Initiative Subsidy for Homeownership (WISH) Program

Project Spotlight: Paseo Paloma, Atascadero

A multi-decade partner, Peoples' Self-Help Housing Corporation (PSHHC) received the only AHP grant on the Central Coast this year. Working in collaboration to create a clear, data-based and compelling proposal, Montecito Bank & Trust helped PSHHC secure $2 million for their newest project, Paseo Paloma. This housing development will be made up of 72 multifamily units, ranging from one to three bedrooms, in Atascadero. Comprised of three 3-story buildings spanning approximately 2.5 acres, the community is designated for very low- and moderate-income families, which in 2024 represented an estimated 31% of Atascadero's population. Residents will have access to support services from an onsite service coordinator and have access to amenities including a community room, warming kitchen, shared laundry room, basketball court, picnic areas, dog park and a playground with a tot lot. Green spaces, outdoor activity areas for dogs and families – what's not to love? Peoples' Self-Help Housing Corporation is targeting 2027 for Paseo Paloma's groundbreaking.

"Montecito Bank & Trust defines what best in class community banking partnering looks like. Our relationship spans decades, where we've lived and worked side by side, both serving and benefiting our community, together. The most recent evidence of MB&T's support in meeting local deep housing needs, is through their sponsorship of our Paseo Paloma affordable housing project financing. MB&T's successful track record in winning project funding awards came through yet again through our collaborative application to the Federal Home Loan Board's Affordable Housing Program. Thanks to MB&T leadership, this project is further on the way toward construction!"

Ken Trigueiro
President & CEO, PSHHC



Fun Fact

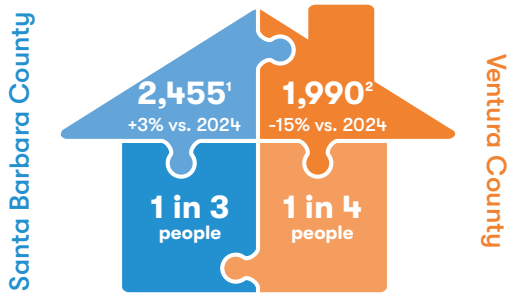
Michael Towbes served on the PSHHC Board. In 2017, they named one of their property's community centers after him.

Instigating Change Through Bold Discussion

When housing affordability means residents have to make difficult decisions about spending on basic needs like food, healthcare and education, the downstream impact can strain long-term family finances, jeopardize health outcomes, negatively impact children's education and development, hinder economic growth and stymie a community's vibrancy. Based on the historical decline in affordability locally, the risk that the demand for affordable housing will increasingly outpace what collective community development efforts can facilitate is real. Sustained progress and success in advancing change and preserving our local community will require public and private discourse to derive actionable outcomes.

Trusted local institutions like UCSB's Economic Forecast Project (EFP) and Cal Lutheran's Center for Economic Research & Forecasting (CERF) are ground zero for collecting and analyzing data, and provoking thought and debate in the collective interest of a community's residents, businesses and nonprofits. The individuals at these organizations have very impressive CVs and resumes, but more importantly, they are passionate about the communities they live in; it's their precise combination of expertise, compassion and a drive to effect change that can prompt community engagement, stimulate advocacy and quantitatively inform future outcomes.

Central Coast Homelessness (2025)



Food Insecurity (2025)[3]

Affordability Hurdles

- 1 in 5 homes in CA are investor owned
- CA's median single-family home price jumped from ~ $41,600 in 1975 to over $500,000 by 2005, and today is estimated at $909,000
- Santa Barbara County median sales price is $1,100,000, and jumps to $2,200,000 in Santa Barbara city
- Ventura County median sales register at $900,000
- The hourly wage needed to afford monthly rent locally is 3x the national average
- Cost of Living calculations place Santa Barbara and Ventura Counties at 54% and 47% above national averages, respectively
- On average 79% of low-income families across Santa Barbara and Ventura Counties spend more than 50% of their income on housing



Dr. Peter Rupert, Ph.D

Executive Director, UCSB's Economic Forecast Project

Peter is eager to bring discussions around the current and future state of community development, housing, investments and economic engines, noting that *"It is essential to fully realize the total costs and benefits of various policies so as to enhance the greater good of our entire community."* It is the residents, businesses and community organizations that have the most to gain in discussing and planning for the futures of the communities we call home.

Source: Public Policy Institute of California, California Housing Partnership's 2024 Santa Barbara County Housing Needs Report, Zillow.com, California Association of Realtors, U.S. Department of Housing and Urban Development (HUD) 1. Santa Barbara County Point-in-Time Count 2024 2. Ventura County Continuum of Care Alliance 3. Feeding America

Volunteering

A lasting investment in the people and places we proudly call home.

When a bank regulator innocently suggests an extra zero must have been accidentally added to your organization's reported volunteer hours, you might worry you've made an error. At Montecito Bank & Trust, we proudly smile and share the data. We believe that affecting true lasting change requires more than just financial support, it requires action. Volunteering runs deep within our culture; our associates embrace the experiences and herald the opportunities as a key reason they love working here.

Our Volunteer Program, formalized in 2009 to reflect the growing volume of volunteer activity among our associates and the increasing nonprofit requests, enables our associates to volunteer year-round at community events, in the classroom, at fundraisers and on boards/committees across the Central Coast. In addition to the time they volunteer outside of work, the Bank provides two paid hours a month as part of our benefits package.





"I love to volunteer because it gives me the chance to make a real difference in the lives of others. Volunteering allows me to give back in a meaningful way, whether supporting a cause I care about, or simply being there for my community. It teaches me so much like working together, responsibility and community support."

Armando Casillas
FVP / Regional Community Banking Manager

"I am passionate about the causes I volunteer for. As these causes have personally affected my family, I give back to help ease the pain of other affected families. Montecito Bank & Trust encourages volunteering in our community and supports my need to give back to the community."

Karen Lewis
Operations Officer, Santa Maria Branch







These experiences help our associates build and enhance leadership and communication skills, nurture community relationships and foster a stronger sense of purpose. In turn, the nonprofits are able to stretch their resources further, and focus on what they do best – fulfilling their mission and serving the needs of their clients for years to come. Whether using professional skills, like finance, HR, marketing, technology, data analytics or personal skills — our associates' ongoing engagement creates lasting impact that can help steer an organization forward. Michael Towbes once said, "Everyone can do something" and we firmly believe that when our people lead by example, it inspires others to do more.

Nonprofit MB&T clients can request volunteers at *montecito.bank/volunteer.*

5,500+
TOTAL HOURS

107
ASSOCIATES VOLUNTEERING

138
NONPROFITS SERVED

43
ASSOCIATES ON BOARDS



"Born and raised in Santa Barbara, it means so much to give back to my community. Lending a helping hand is the least I can do to support our beautiful communities throughout the Central Coast. I am proud to work for a company that shares the same passion for volunteerism as I do."

Mia Lomeli
Events & Community Programs Coordinator

"Volunteering with our local nonprofits has been a deeply rewarding experience for me. It's a chance to give back, connect, and make a difference. I'm thankful my workplace supports and encourages us to give back to organizations that serve our community."

Nathan Bero
Executive Assistant

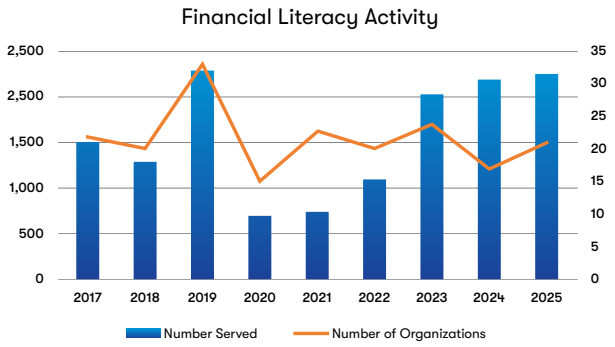
Financial Literacy

Montecito Bank & Trust believes financial literacy goes beyond dollars and cents—it helps build stronger futures. When individuals understand how money and credit works they can better take control of their financial journey.

In 2025, our financial literacy education programs reached over 2,250 students, adults and seniors across 21 organizations—meeting people at different stages of life with practical lessons that empower them to make informed financial decisions. Whether it is reinforcing needs vs wants, helping teens understand why credit is important, helping high school students open their first savings account, explaining baseline investing concepts to college students or helping a family plan for college and retirement, these moments demonstrate that financial knowledge and good financial habits can ripple across generations to positively inform and change futures. Furthermore, It helps to build individual confidence and stability as well as stronger, more resilient communities because it gives people the knowledge and assurance to make informed decisions about their finances at every life stage.

Curriculum Topics

- NEEDS VS. WANTS
- BUILDING & USING CREDIT
- HOME BUYING & ASSISTANCE
- INVESTING: WHAT TO CONSIDER



"Teaching financial literacy applies classroom skills the students are already learning in meaningful and practical ways to become wise life-long money managers. I enjoy seeing the kids engage with the lessons and start setting their own financial goals."

Paul Kovacevich
FVP / Sr. Credit Officer

This year, we expanded our curriculums and resources to address transitional age youth who are moving out of foster care to be independent adults. We partnered with organizations like Casa Pacifica and the Turner Foundation to create customized workshops to help equip them with the tools needed in navigate this challenging transition. By meeting participants where they are and building on the trusting environment created by these wonderful nonprofits, we are able to create safe spaces for these young adults to ask questions and gain knowledge to help support their journey into independence.

Taking a long-term view, financial literacy drives homeownership, supports small businesses, and helps to keep money moving through our local communities. Montecito Bank & Trust believes financial literacy isn't a one-time lesson, but a lifelong investment that can activate lasting change.

If your organization or company wants to learn more about our classes, for your staff or your clients/ audiences, email *teachchildren@montecito.bank*.









"They were incredibly thorough, intentional, and informative which is a privilege to receive financial direction and literacy as a young adult. I appreciated and took away how vital financial security is and therefore I have interest in trusting a local bank like them with future investments."

Turner Foundation Workshop Participant

Greenlight for Kids!

Smart money habits help build strong foundations. MB&T's partnership with Greenlight combines a debit card, a savings account, rewards and games into a single mobile app for kids ages 11–17 and their parents. Kids learn about smart financial management through real-world experiences. Parents enjoy peace of mind and confidence their kids are becoming financially responsible. This entertaining, best-in-class banking app and education platform is ***complimentary for MB&T clients!***

Fun Fact!

MB&T is a Foster Feeder at the Santa Barbara Zoo. Monty & Cito have been our financial literacy ambassadors for 10 years!

Cyber Literacy

The U.S. saw a staggering 33% increase in total reported fraud and cybercrime losses ($16.6 billion) in 2024 vs 2023. In a 'three-peat' of first place nationally, California recorded 96,265 complaints, $2.54 billion in reported losses, and the greatest financial losses ($832 million) among those over age 60.

The fraud and cyber threat landscapes look very different than when we opened our doors in 1975! Over the past 50 years, financial fraud has shifted from paper checks and phone scams to sophisticated cybercrimes, boosted recently by the speed, complexity and believability of Artificial Intelligence (AI) (you've heard of deepfakes?). Internet or other technology driven cybercrime accounted for almost 83% of the United States' 2024 losses, totaling $13.7 billion. As more people use more devices and become increasingly digitally reliant, the number of incidents and dollars lost is expected to increase dramatically across individuals, businesses and nonprofits.

CRIMINALS CONTINUE TO EXPLOIT TRUST, PREY ON HUMAN EMOTIONS AND ARE CONSTANTLY FINDING WAYS TO MANIPULATE EMERGING AND EXISTING TECHNOLOGIES

"While scams related to AI and cryptocurrencies are making the headlines, it's important to not lose sight of the "old" attack methods, like check fraud and imposter scams. Taking simple steps like enabling multi-factor authentication, reviewing transaction activity daily, and remembering to never provide your debit/credit card PIN or online banking password or one-time code to ANYONE can go a long way to keeping everyone safe from these scams and attacks. Criminals want you to act quickly, before you have a chance to think and question what is happening. When you're being pressured to act quickly, always remember to take a moment to consider if the request makes sense."

James Jefferson
SVP / Chief Risk Officer

While the tools and tactics of fraud have changed, one thing remains constant: *criminals continue to exploit trust, prey on human emotions and are constantly finding ways to manipulate emerging and existing technologies*. To combat and mitigate the threats, MB&T invests a significant amount of time and money in our technology and security infrastructure, real-time monitoring, ongoing associate training, timely security and fraud alert communications to clients, and community education. Our highly requested education programs focus on building awareness, providing preventative tips and creating safe spaces for residents and organizations to talk about their experiences and ask questions. The reward is witnessing workshop participants pay their knowledge forward, sharing stories of their own specific fraud experiences and outcomes. Community awareness, combined with our MB&T associates' regular and rigorous training can often help catch suspicious activity before it harms a client. By learning together and looking out for one another, we help strengthen the financial safety of both our customers and the communities we serve.

U.S.A. (2024)

$16.6B+	LOSS TO FRAUD & CYBERCRIME
9%	INCREASE IN RANSOMWARE ATTACKS
859K+	COMPLAINTS FILED TO THE IC3
59K+	UNPAID TOLL SCAM COMPLAINTS

MB&T Fraud Protection (2025)

362	TOTAL FRAUD CASES
$3.8M+	PREVENTED LOSSES
$1M+ SAVED!	CHECK FRAUD ATTEMPTS
$330K+ SAVED!	ELDER ABUSE ATTEMPTS
$246K+ SAVED!	WIRE FRAUD ATTEMPTS
$49K+ SAVED!	EMAIL / TECH SUPPORT / ZELLE SCAM ATTEMPTS
$2.2M+ SAVED!	ACH FRAUD ATTEMPTS

Source: FBI's Internet Crime Complaint Center (IC3)'s *Internet Crime Report 2025*

Top Scams in the Community

IMPOSTER SCAMS

Method: Fraudsters use emails, text or phone calls that appear to come from a trusted source to trick people into revealing personal or financial information. We are seeing a significant rise in Bank impersonation scams where the caller spoofs a bank phone number, claims to be representative of the bank and tries to get the consumer to share their online banking information.

Action: Never provide sensitive information to someone who contacts you out of the blue. Banks have other ways to verify your identity. Always make sure you have verified the person's identity before disclosing information. When in doubt hang up and contact through a known number.

CHECK FRAUD/PAYMENT SCAMS

Method: Criminals will steal or alter checks by "washing" them to change the payee or amount or create counterfeit checks that appear legitimate. Although check writing has gone down, we are seeing an over 25% increase in check fraud among our clients.

Action: We encourage individuals to pay via ACH or other electronic methods if possible and if you must mail a check, walk the check into the post office.

BUSINESS EMAIL COMPROMISE (BEC)

Method: This scam particularly targets businesses and nonprofits where cybercriminals impersonate executives or vendors to request fraudulent payments or sensitive data.

Action: Employee training and awareness is key. Make sure you are educating your employees to be aware and employ 2-step approval processes when possible.



The STOP Method

Ask yourself, is the email...

Suspicious?

Telling you to click?

Offering something amazing?

Pushing you to act quickly?

There are certainly more scams out there, so if you're interested in a workshop contact us!

montecito.bank/security | (805) 963-7511

Tips to Keep You Secure

1. Reconcile banking transactions daily using online banking. Sign up for alerts from your bank.
2. Set up transaction alerts to come to your phone each time a transaction is made on your account from your bank and credit card companies.
3. Immediately report suspicious transactions to your bank and dispute any that are unauthorized.
4. If you are still writing checks, please use a gel pen. *The gel pens cannot be washed off the check, adding a layer of protection.*
5. Review your credit report FOR FREE annually at **annualcreditreport.com**. Freeze your credit if you fall victim to ID Theft.

Top Scams in the U.S. by Age Group (2025)

20–29

Scam	Losses
Cryptocurrency	$169.2M
Investment	$154.2M
Government Impersonation	$34.4M
Business Email Compromise	$30.6M
Personal Data Breach	$20.2M

30–39

Scam	Losses
Cryptocurrency	$695.8M
Investment	$540.6M
Business Email Compromise	$207.2M
Personal Data Breach	$115.3M
Data Breach	$64.9M

40–49

Scam	Losses
Cryptocurrency	$851.2M
Investment	$616.1M
Business Email Compromise	$302.4M
Personal Data Breach	$224.4M
Non-Payment/Delivery	$54.3M

50–59

Scam	Losses
Cryptocurrency	$904.6M
Investment	$871.8M
Business Email Compromise	$361.7M
Personal Data Breach	$108.8M
Confidence/Romance	$82.5M

Bruce Stevens EVP / CFO & CAO

While studying at UCSB, Bruce hit the streets of Santa Barbara on his skateboard for his first job – filling Montecito Bank & Trust's ATMs with cash! Forty years later he proudly serves as our very astute, but very unstuffy, CFO and CAO. He's witnessed 80% of the Bank's 50 years and reflected on how the Bank has evolved and maintained its success.





What has been foundational to the Bank's 50 years of success?

Mike's vision was always customer service focused and he was proud to provide loans to the community to help businesses grow and succeed. As a very generous philanthropist he felt investing in the communities where you live and work was vital to sustaining economic growth.

When we figured out how he could convert the bank to an S Corp, the Bank's focus evolved beyond just providing banking services to being a vehicle for corporate philanthropy. We became deeply embedded into the local nonprofit landscape; it was and continues to be a significant differentiator for us. We have become substantial financial supporters of hundreds of nonprofits and we've built a culture that encourages our associates to give their time, talent and treasure. Mr. Towbes never lost sight of the important role his community bank played in the community. He understood that it had become a community treasure and something everyone who works here can be proud of. Providing excellent customer service beyond just banking, that's what we are all about.

What have been the five most significant changes in your 40 years?

The changing banking landscape. Early on I remember seeing new banks opening and wondering how we were going to compete. Over time the number of banks and branches increased, but we were actively competing and growing! Once the Great Recession hit, the landscape drastically started changing with consolidation and closures, but it became even clearer that our long-term vision and conservative approach were the stalwarts of being able to survive and be one of the remaining community banks on the central coast.

Technology changes. There were very few computers in the mid-80s and most processes were entirely manual - we were using typewriters! There was no real-time information, you had to wait to see the results the next day. Obviously, we have come a long way, but technology has also come with its challenges. Today, cybersecurity is one of the industry's highest risks, it could be devastating for banks and customers. It's also come with a significant cost and risk that we have to manage daily; it has forever changed the way we work and run our business.

The size of the bank. When I started we were a $100 million asset bank with four branches making about $700,000 a year. We were in the shadow of Santa Barbara Bank & Trust (SBBT) and probably had less than 100 associates. It's been exciting to see us expand into Ventura County and more recently into Santa Maria so we can have greater impact in all of the communities we serve. Hitting $1 and $2 billion milestones were proud moments, complete with a gift of heightened regulatory requirements, but it makes my job as CFO a dream job knowing we follow the rules, take a conservative approach and invest for the future. Being the largest locally owned independent community bank is a proud accomplishment;





we've replaced SBBT as THE community bank of Santa Barbara and Ventura Counties.

Regulatory changes. We never had a risk and compliance department in my early years. We always had regulations to follow, but as 9/11 and the Great Recession happened, banks were required to have much more responsibility for tracking money movement and customer identification. We have had to create a robust risk infrastructure to manage all of the new regulations, risks and compliance.

Broadly recognizable branding. Our brand awareness, marketing and community programming has evolved significantly and is now recognized throughout the Central Coast. It is a wonderful illustration of how a long-term vision and mission can provide the foundation from which to grow, adapt and reimagine while staying true to your roots. Seeing MB&T throughout the footprint makes me feel very proud and honored to be a part of this bank.

What are your fondest memories of the early founders and board members?

I will never forget my first meeting of Mr. Towbes. I was at my first company picnic at Tuckers Grove and there was a flag football game starting. I am not a football player but I saw a grey haired man playing so I thought, heck if he can play, I can play. So, I walked over to play and Mr. Towbes came and introduced himself to me! I always appreciated Mr. Towbes' down to earth demeanor. It was such a pleasure to get to work with a man of such high integrity, so respected in the community and admired for the way he ran the bank, always a vision for the long-term.







Jerry Parent I first met when I used to have to get the call report signed. At that time his office was across the street. I would call his secretary, walk over and he would sign, always so gracious and kind. Once I became CFO, I enjoyed seeing Jerry in the branch, he always asked, "how's our bank doing today?"

Peter Jordano was always a fun person to interact with. He loved a good ribbing and he loved to give a good ribbing. He loves our bank and being a part of it. He was always very supportive of me and my career here.

What are you most proud of in your 40 years?

Being able to adapt to changing times, priorities, leadership, environment and industry. I have learned so much about leadership and management over my 40 years. Janet has transformed our culture by focusing on leadership and it has made a tremendous impact on how fast and far our bank has grown. I am also proud of the relationships I have made, I am still friends with many of my former co-workers, and I enjoy working with our current management team which are some of the best people to work with!

Since this was your first, and presumably last job, what lessons have you learned in your time here?

- *Be ready for change*, it is inevitable and necessary.
- *Be open to new ideas*, new ways of doing things.
- *Push yourself outside your comfort zone*; I never aspired to be a CFO, but with Janet's encouragement, I accepted the challenge and have learned so much over the last 20 years in this role.
- *Learn how to work with a variety of personalities and leadership styles* by understanding how to effectively communicate while staying focused on the goal.

What have been your favorite roles and how did you transition from one to the other?

My favorite role, my second — Audit Assistant — was also my least favorite job. I liked that we audited every bank branch and department so I got to meet and work with everyone in the bank. Unfortunately, I also found audit work both tedious and boring. But by auditing different departments, I got to know the Controller who was impressed I had an accounting degree and asked why I wasn't in the Finance department. There were no jobs in the department so she created one, part time accounting assistant and part time merchant services. I was very thankful and retrospectively it probably saved my career at MB&T because I was really wanting to get out of audit and I was thinking about looking for another job.

During your time at the Bank who has had a lasting impact on you and your career?

There are two. Carole East who was the Controller that created a finance job for me. I was fortunate to have her train and mentor me because when she announced her departure, she was confident enough to recommend me as her replacement! I enjoyed my time as Controller and never had aspirations to move up the corporate ladder. That is where Janet Garufis was instrumental in pushing me by recommending me for the CFO job. Without Janet's support and encouragement, I would not be in the position I am in today!

What are you most excited about looking ahead in five years?

I think the bank continues to have an extraordinary opportunity to support the communities we serve. We are making great strides in streamlining our lending to small businesses which will support the economic growth of Santa Barbara and Ventura Counties. We continue to hire amazing people that live and breathe our mission and provide extraordinary service to our clients. I think we will continue to see consolidation in banking so I am excited to remain the largest independently owned community bank on the Central Coast!

Do you have any advice for the next generation of aspiring leaders?

Be open to learning anything and everything, no matter how small the task may be. By showing initiative and interest, you are demonstrating your willingness to be a team player, you can roll up your sleeves and do whatever it takes to help the organization be successful. Organizations cannot survive and operate with just individuals. Organizations need teams of individuals all working together for a common good. Always be willing to listen to opposing views and new ideas, because collaboration works much better than isolation.



Fun Fact

Bruce's favorite song to dance to is *Mirror in the Bathroom* by The English Beat. His favorite local restaurants are Cody's Cafe and Lucky's.

40 Years AT MB&T

20 Years AS CFO

4TH Generation SANTA BARBARAN


SANTA BARBARA EDUCATION FOUNDATION









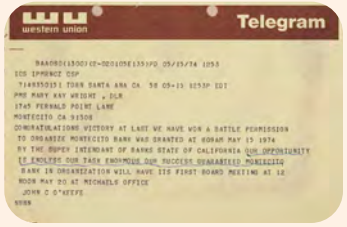

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