

# Fishing and Ag bank hires new branch manager

The Alaska Commercial Fishing and Agriculture Bank has hired a new branch manager for it's Homer Office.

Rich Walters has replaced David Savoie, who left the bank to fish commercially.

Walters spent the past year as assistant branch manager of a statewide bank's office in Homer and prior to that was the assistant branch manager in Kenai.

Walters said, "Based upon my 10 years of banking experience in Alaska, I believe fishermen and growers in this state have been waiting for, and needing personalized financing service like CFAB can provide," said Walters. "I anticipate that I will be closely following CFAB's philosophy of encouraging the growth and future development of its members. Future growth in the areas of Kelp fishing and bottom fishing, and the continuing development of processors are all possible and very

exciting."

He added, "Nurturing the fledgling agricultural development of the Kenai Peninsula will be another activity that I expect to be deeply involved with," said Walters. This past spring, CFAB funded a \$44,000 grant to the University of Alaska to promote a higher grade of consumer beef, and prove the feasibility of a commercial feedlot industry in Alaska. The three-year project is being conducted at the University's Agriculture Experiment Research Station in Homer.

Walters attended the University of California, Davis, and has formal education in data processing.

CFAB is a private lending cooperative for fishermen and growers, and the satellite industries surrounding these important activities. Besides Homer, CFAB has branch offices in Cordova, Kodiak, Ketchikan, and Seattle. The administrative offices are located in Anchorage.