



March 12, 2015

Jan Lynn Owen
Commissioner, Department of Business Oversight
1515 K Street, Suite 200
Sacramento, CA 95814-4052
916-445-7205

Dear Commissioner Owen,

In many areas of our state, the closing of one bank branch might not even get a mention on the business page of the local newspaper. But in our rural counties, and in small communities like Upper Lake, the planned closure of the single bank in town could have a devastating impact on local business and on our larger Lake County community.

In January, Westamerica announced it would be closing its Upper Lake branch. Following the announcement, the community has rallied by circulating petitions and attending community meetings in an attempt to keep the bank open.

The community of Upper Lake has had a bank on the town's Main Street for almost a century and it has been integral to the success of local businesses, as well as maintaining a thriving community, especially as the area recovers from the recession. Additionally, there are many communities on the Northshore of Clear Lake that rely on the Upper Lake branch for both business and personal needs. In fact, Westamerica's Upper Lake branch is the only bank along Lake County's Highway 20 corridor, with more than 15,000 people residing in the area.

The future of Upper Lake's bank is under the purview of the Department of Business Oversight. Since the department has re-opened the case, I believe it is imperative that the impact the bank's closure will have on the entire Northshore region, its businesses and its residents, be taken into consideration.

I would also request that if the Department of Business Oversight grants Westamerica permission to close their Upper Lake branch, that an extended time frame be required. If there is potential interest from other financial institutions to open a branch in Upper Lake, they need to be given an appropriate amount of time to do so, without the community having to suffer an extended period with no financial institution nearby.

Thank you for your work on this matter and for your consideration.

Sincerely,

Mike McGuire
Senator, 2nd District