

PRESS RELEASE

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For Immediate Release

Contact: President, Aaron Siegle

First Resource Bank

(651) 430-8616

asiegle@myfrbank.com

FIRST RESOURCE
BANK



First Resource Bank Announces New Division, OnPoint HOA Financial

MINNEAPOLIS, MINN., (October 27, 2023) – In response to First Resource Bank’s (FRB) fast-growing customer list of homeowner’s associations (HOAs) and HOA management companies, FRB is proud to announce its new division, OnPoint HOA Financial. OnPoint will specifically cater to the banking needs of HOAs and HOA management companies.

First Resource Bank would also like to announce that Matt Shook has been named the inaugural president of OnPoint HOA Financial where he will be responsible for the development and growth of the division. Matt will also remain in his current FRB role as Senior Vice President – Retail Banking where he oversees larger client relationships and retail banking.



Pictured: OnPoint President, Matt Shook

“Over the last several years, Matt has provided tremendous customer service to a fast-growing list of HOA clientele,” remarked First Resource Bank president, Aaron Siegle. “His reputation amongst our staff and clients for providing great service with competitive terms and common-sense solutions is unmatched. This opportunity for Matt is well-deserved, and it further affirms our commitment to the HOA industry. I couldn’t be more excited for him and our team to grow this division of the bank.”

As one of Minnesota's fastest growing banks, First Resource Bank offers a safe and secure platform to leverage OnPoint HOA Financial with a specialized community association lending suite, dedicated financial representatives, and comprehensive banking and cash management products.

"I'm beyond excited for this appointment," commented Matt Shook, President of OnPoint HOA Financial. "OnPoint is an opportunity for us to dedicate resources toward the expansion of our current HOA network while leveraging our immensely talented bankers into this new space. We are a team. And, OnPoint is yet another example of First Resource's dedication to growth and progressive service of its clients and business relationships. I am very optimistic about what the future holds."

About First Resource Bank

First Resource Bank is a full-service bank serving the needs of small businesses and entrepreneurs in the Twin Cities and surrounding areas. The bank focuses on providing prompt client service and simple lending and deposit solutions. First Resource Bank is one of the fastest growing banks in the state of Minnesota, with assets totaling approximately \$535 million and offices in the Minnesota communities of Minneapolis (Mill District), Stillwater, Lino Lakes, Forest Lake and Lindstrom, and the Wisconsin community of St. Croix Falls.