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New bank won't go from scratch Meissers to buy existing institution

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Organizers who planned to open a new bank in Sheboygan are arranging to buy an existing Wisconsin bank instead.

James and Jeanene **Meisser** applied to state regulators last year to open Lake Shore Bank in Sheboygan. But as raising start-up capital became more difficult in a sour environment for financial institutions, the Meissers and their board of directors began looking into the possibility of acquiring a bank that was for sale rather than starting one from scratch, Jeanene **Meisser** said.

The organizers plan to buy a bank in western Wisconsin but open an office in Sheboygan as well. **Meisser** said she could not disclose the name of the bank to be acquired.

"Now when we open the doors, we'll have investments, loans, deposits, infrastructure and experienced employees from day one," Jeanene **Meisser** said. "It's a shortcut to profitability."

When plans for Lake Shore Bank were announced, the story drew national attention because it's believed James **Meisser** would be the first profoundly deaf bank chief executive in the United States. **Meisser**, who grew up in Shorewood, was a bank examiner and financial analyst for the Federal Deposit Insurance Corp. for 25 years. Jeanene **Meisser**, who will be chief operating officer and controller, is a former bank executive.

Jeanene **Meisser** said the bank plans to include special technology, such as text-captioned video screens, to make it easier for people with physical challenges to come in and do their banking.

"My husband hasn't lost his vision to reach out to the deaf and hard of hearing," Jeanene **Meisser** said.

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