

Ramona National Bank Taps Industry Vet for Post

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All good things come to those who wait.

And if you're an investor in 4-year-old Ramona National Bank, you've been waiting since August to see who will run the struggling North County bank.

Last week, Chairman John Farkash announced his board's choice for new president and chief executive officer: John F. McGrath — who pronounces his name McGraw.

Ramona National, founded in December 2001, has been operating without a CEO since August, when then-CEO Roy Lewis resigned. Farkash said he had been seeking a new chief executive since last spring.

"We believe he's the best guy available in the state for a bank our size," Farkash said.

McGrath has more than 30 years' experience in banking, according to Farkash, was most recently the president and CEO at Heritage Bank of Commerce in San Jose, with about \$1 billion in total assets. He left the bank in April, Farkash said.

McGrath also held the president and CEO titles starting in the early 1980s at Sacramento First National Bank and the Bank of San Francisco, where he helped to turn things around, Farkash said.

Among the key reasons for McGrath's winning the position was his high ethical standards and his experience, Farkash said.

To help find its new CEO, the bank hired an executive search firm, Parry Alexander of Walnut Creek. Farkash said the bank had nine candidates for the job and narrowed the field to three before selecting McGrath.

Ramona National, with two branches and a loan production office, has been in a holding pattern of sorts for most of the past year. It ended 2005 with a net loss of \$524,000 after it reported net profits in 2004 of \$61,000.

At mid-2005, Ramona National grew to about \$55 million in total assets, but finished the year at \$48.7 million in assets.

Farkash said he's hoping to get the bank back to profitability this year and resume growing in size.