**Rebeca Romero Rainey: Writing the next chapter at ICBA**

Earlier this year, **Rebeca Romero Rainey** took on the top leadership role of the **Independent Community Bankers of America** as president and CEO. She follows in the footsteps of Camden R. Fine, who had been leading ICBA since 2003 before retiring effective May 5.

A lifelong banker, Romero Rainey is the third generation of her family to serve in community banking. Before joining ICBA, she was chairman and CEO of Centinel Bank of Taos, New Mexico. During her tenure with the bank, she served the larger banking community as president of the Independent Community Bankers of New Mexico in 2007-08.

On a national scale, Romero Rainey became engaged with ICBA through committee service. She was the first chairman of ICBA’s Minority Bank Council, and she also served on ICBA’s Executive Committee and as ICBA chairman in 2016-17. She has also been active with the Federal Deposit Insurance Corp., serving on the Advisory Committee on Community Banking, and on the Kansas City Federal Reserve Community Depository Institution Advisory Council.

A community advocate, Romero Rainey is the cofounder of the Bridges Project for Education. She was selected as Taos Citizen of the Year in 2009 and has been awarded the New Mexico Governor’s Award for outstanding women. Romero Rainey is a graduate of Wellesley College and of the Pacific Coast School of Banking.

For *Hoosier Banker* readers, Romero Rainey addresses the following questions about her service to community banking as leader of ICBA:

***What are your responsibilities as president and CEO of the Independent Community Bankers of America?***

“As president and CEO of ICBA, my mission is ICBA’s mission – to create and promote an environment where community banks flourish. As a third-generation community banker, I’m honored and passionate about leading community banks as we continue to build on our solid reputation and legacy of consumer trust.

“As a former ICBA chairman, I’ve had such an advantage coming into this position, knowing so many community bankers and our state association executives. Over the past weeks, I’ve had several opportunities to visit state association conventions and catch up with bankers and state association leaders, which I’ve enjoyed immensely. I’ve also had the opportunity to forge new relationships with members, which is a highlight.

“In my eyes, this is a very exciting time to be a community banker, as we look towards a future of innovation, blended with the steadfast relationship business model that’s unique to our industry. It’s a time unlike any other, and we need to leverage all of the opportunity that is out there to help us advance our industry and our individual banks.

“My role as ICBA president and CEO will be to lead ICBA and community banks into this exciting future, as we write the next chapter of our community banking story. And yes, you know I’m all about community bankers telling their story. It was my platform message as ICBA chairman, and it will continue to be my call to action as ICBA president and CEO.

“There are a few key themes that will help us tell this story. First, advocacy. ICBA has and always will advocate for the unique needs of community banks – and only community banks. ICBA exclusively promotes the community bank agenda before Congress, the administration and regulators, ensuring the needs of community bankers are heard. My priorities will be to ensure a tiered and proportionate regulatory environment for community banks, along with a level playing field for those who want to be part of the banking system.

“The second key theme is innovation. ICBA has invested significant resources in this space, as we will continue to promote innovation opportunities and solutions that will help community banks grow and thrive.

“I’m also very passionate about our third theme – education. ICBA will continue to promote the community bank profession and is fully committed to helping community bankers and their staffs grow in all stages of their community banking careers.

“With advocacy, innovation and education being key priorities, I know that ICBA will be doing everything possible to create and promote an environment for community banks to flourish.”

***The community banking industry recently enjoyed a major legislative victory with the passage of S. 2155. What insights can you offer about how this and other legislative progress will affect community banking?***

“The Economic Growth, Regulatory Relief, and Consumer Protection Act, S. 2155, is a community banker victory, and we want to thank all of the community bankers who stood up, told their story and advocated for our industry. Suffice it to say, our years of advocacy included hundreds of meetings with policymakers on Capitol Hill and at the White House, tens of thousands of community banker messages to lawmakers, congressional testimony, joint state association letters, petitions, articles, op-eds and more.

“But it was all worth it. By working together and pressing tirelessly for needed change, we will be able to better serve our customers and communities.

“There are beneficial regulatory relief measures in this law for community banks of all sizes. It will unravel many of the suffocating regulatory burdens our nation’s community banks face and puts community banks in a much better position to unleash their full economic potential.

“Many of the provisions that were included in the law reflect ICBA’s Plan for Prosperity regulatory relief platform, which was originally launched in February 2013. ICBA’s Communities First Act preceded it. As a community banker who also served as ICBA chairman, I can tell you that regulatory relief has been job No. 1 at ICBA for a very long time, and will continue to be well into the future.

“But as you know, ICBA’s quest for commonsense regulation is not over. While this new law will make a positive difference for community banks, there is plenty more work ahead of us. We will continue looking for ways to create and promote an environment where community banks flourish, and we won’t take no for an answer.”

***Where is future progress needed?***

“As I said, I’m very focused on innovation and education. We need to continue to innovate as an industry, and ICBA is here to help shepherd and serve community banks in this space. In fact, we’ve dedicated significant resources to it. ICBA brought on Kevin Tweddle, ICBA’s chief innovation officer, a year ago. His role is to help community banks partner with financial technology solutions that work for them.

“We also released a Fintech Strategy Roadmap in March, written in collaboration with Hunton & Williams LLP, to help community banks navigate all of the options that are available to them. I encourage all community bankers to look at the roadmap, if they haven’t already. It’s the first community bank resource that takes a deep dive into the legal and compliance elements associated with fintech partnerships.

“I also believe that the core processor relationship is a critical component of financial technology and the future of our industry. ICBA recently released a Core Processor Resource Guide and Best Practices for working with cores and managing the partnership. Again, I encourage all community bankers to take advantage of these ICBA resources.

“In terms of advocacy, there is still more work to be done. We need to get the rules written as quickly as possible for S. 2155, so community bankers can leverage the benefits of the new law and help promote economic vitality in their communities. ICBA has already sent letters to the regulators and the Consumer Financial Protection Bureau advocating for its expeditious implementation.

“We will also continue to urge Congress to end the credit union industry’s unwarranted federal tax subsidy and oppose expanded powers for the industry, as long as it remains exempt from taxation and the Community Reinvestment Act. And we’ll continue raising concerns with the Office of the Comptroller of the Currency’s proposed special-purpose national bank charter for fintech companies, and ensuring that the OCC does not proceed without explicit statutory authority from Congress.

“A strong farm bill is also needed. We’ll continue to call on Congress to pass a farm bill that provides stability to the volatile farm sector and to prevent the Farm Credit System from abusing its tax-advantaged status.

“Clearly the list is long, and there is plenty more that needs to be accomplished, but with the help of our members and the ICBA staff, we will achieve more community bank victories in the coming years.”

***How can bankers engage effectively in grassroots advocacy?***

“Three words – ‘tell your story.’ One of the reasons why ICBA and community bankers were able to get generational community bank regulatory relief and tax reform through Congress was by making our voices heard through our individual stories.

“Each community bank is unique, and your narrative demonstrates that. ICBA makes it easy by providing community banks with resources to advocate, promote their banks, and stay in the know. Our Be Heard Grassroots Action Center makes it easy to send a letter to a member of Congress with the click of a button, and our Marketing and Communications Toolkit makes it easy for community banks to promote their brand throughout the year.

“By standing up and making our voices heard through examples and storytelling, we will make great change happen for our industry. Keep up the great work, community bankers!”

***What are upcoming opportunities in banking?***

“I’ll go back to innovation and education. Opportunities abound, and it’s up to community bankers to take advantage of opportunities that are out there. We hold the keys to prosperity in our hands; we just need to turn on the ignition.

“Succession planning and grooming our industry’s future leaders is a big part of this. That’s why I’m so excited to be part of ICBA’s LEAD FWD event powered by Community Banker University. It will be held Sept. 17-18 in Louisville, Kentucky.

“It’s a privilege to be a community banker – that’s why I see such a great opportunity to promote this profession and get more people excited about careers in community banking. And we’ll do that by showing the impact community bankers make in people’s lives, and how they are an integral part of the community.

“That’s another reason why I think ICBA’s Go Local initiative is so important. We need to continue to show how the community bank business model affects local communities. There’s a natural fit here for the millennial generation and beyond. We just need to get out there and continue to tell that story.

“If community banks aren’t already participating in Go Local or our Go Local Wednesday initiative, I encourage them to learn more at icba.org/golocal.”

***What do you most enjoy about your work?***

“Everything. Right now, I’m thrilled to be building new relationships and reconnecting with community bankers, state association executives and staff, along with community banking advocates from across the nation. I’m enjoying working with the tremendous ICBA staff and doing what we do best – fighting for the needs of the nation’s community banks.”

***What influences guided your career development?***

“When you grow up in a family of community bankers, working in a community bank from an early age and seeing the positive impact that the bank has on the community, you can’t help but be influenced by it. Over the years, I’ve seen small businesses thrive and be turned over to the next generation of leadership. All of this was instrumental in helping me grow into the community banking professional and advocate I am today.

“I also can’t say enough positive things about getting involved with your local state association to engage with other community bankers and advocate for our industry. I learned so much by getting involved with the Independent Community Bankers of New Mexico and serving as their president back in 2007.

“Serving on ICBA’s Executive Committee was also instrumental in my career development, because it was a great learning experience and provided me with opportunities to travel the country and connect with my fellow community bankers.

“Something that I’m really drawing on now is my past experience in engaging with the regulators. Thanks to my time on the Federal Deposit Insurance Corp. Advisory Committee on Community Banking and the Kansas City Federal Reserve Community Depository Institution Advisory Council, I was able to learn how to work with regulators to make change happen.”

***What was key leadership advice that you received?***

“Two key phrases come to mind. First, the power of listening. When I assumed the leadership role at my family bank, I learned early on that you need to listen in order to learn. The core is being able to listen to ensure you understand the problems you are trying to solve and being open to hearing the potential solutions, so you can make the best business decisions.

“My other key leadership advice came from my dad, who taught me the power of making the hard right decision instead of the easy wrong decision. This advice has guided so much of what I do.”