



NEWS RELEASE

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Midwest BankCentre Works to Connect Executives with NonProfits, Promote Board Diversity

PHOTO LINK (captions are in the description): <https://flic.kr/s/aHBqjAb9WV>

ST. LOUIS (October 13, 2022) –Midwest BankCentre, a privately held bank headquartered in St. Louis, is using its connections to bring together diverse St. Louis executives looking to do good and nonprofits looking to diversify their boards. On September 27, 2022, MBC hosted its second nonprofit connector event, an annual event that is part of Midwest BankCentre’s Network for Good program, which leverages its relationships and platform to help its customers and communities thrive.

Fifty-three people attended the event, about half were diverse individuals looking to serve on boards, and the other half represented nonprofits.

Orvin Kimbrough, chairman and chief executive officer of Midwest BankCentre, started the connector event because his phone would not stop ringing with nonprofit executives and their board members seeking advice on how to diversify their leadership and boards. Throughout his 20-plus years in the nonprofit sector, Kimbrough has seen spikes in requests like this, but nothing like he has experienced these last few years.

Today, BoardSource research shows that while boards are becoming more diverse, they are still very white. Roughly 78% of nonprofit boards are white, a 6% decrease since 2017. Moreover, when asked if board composition aligns with the population served by the nonprofit, 38% of chief executives said no.

Kimbrough advises every nonprofit leader or ally who wants to change these statistics to fish in a different lake. "If you want to attract diverse board members, change your patterns and try to build relationships in new ways."

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About Midwest BankCentre

Midwest BankCentre's current assets exceed \$2.3 billion and deposits total more than \$1.8 billion. A mainstay of the greater St. Louis community banking scene since 1906, the Bank employs a staff of about 280 working at 17 bank locations in the City of St. Louis, St. Louis, Jefferson and St. Charles counties in Missouri and St. Clair County in Illinois. It empowers people, enables business and energizes neighborhoods through the strength of its financial services, including personalized consumer and business banking, business cash management, mortgage lending, home equity loans, financial planning and investments, insurance and digital banking.

Midwest BankCentre bank is a local leader in the St. Louis Regional Financial Empowerment Coalition (formerly the St. Louis Regional Unbanked Task Force) and its Bank-On Save-Up St. Louis initiative. Since 2001, Midwest BankCentre has consecutively achieved the Bauer Financial 5-Star Superior financial rating each quarter. It has been recognized for its success in bringing mainstream financial services to unbanked and underbanked citizens in the region and other diversity and inclusion contributions with the 2019 Community Commitment Award from the American Bankers Association Foundation and the 2018 National Community Bank Service Award from the Independent Community Bankers of America.