

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**  
SEC Accession No. **0001019056-05-000479**

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### FILER

#### FIRSTBANK NW CORP

CIK: **1035513** | IRS No.: **841389562** | State of Incorporation: **WA** | Fiscal Year End: **0331**  
Type: **8-K** | Act: **34** | File No.: **000-22435** | Film No.: **05791231**  
SIC: **6036** Savings institutions, not federally chartered

Mailing Address  
1300 16TH AVENUE  
CLARKSTON WA 99403

Business Address  
1300 16TH AVENUE  
CLARKSTON WA 99403  
5092955100

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 2, 2005

FirstBank NW Corp.

-----  
(Exact name of registrant as specified in its charter)

Washington

0-22435

84-1389562

-----  
State or other jurisdiction  
of incorporation

-----  
Commission  
File Number

-----  
(I.R.S. Employer  
Identification No.)

1300 16th Avenue, Clarkston, Washington

99403

-----  
(Address of principal executive offices)

-----  
(Zip Code)

Registrant's telephone number (including area code) (509) 295-5100

N/A

-----  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

[ ] Pre-commencement communications pursuant to Rule 13c-4(c) under the Exchange Act

Item 8.01 Other Events.  
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On May 3, 2005, FirstBank NW Corp. will present a performance summary at December 31, 2004. A copy of the performance summary is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits  
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(c) Exhibit 99.1 FirstBank NW Corp. performance summary at December 31, 2004.

\* \* \*

SIGNATURES  
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

FIRSTBANK NW CORP.

Date: May 2, 2005

By: /s/ CLYDE E. CONKLIN  
-----

Clyde E. Conklin  
President and Chief Executive Officer

Exhibit 99.1

Performance Summary for FirstBank NW Corp. at December 31, 2004.

# FIRSTBANK NW CORP.

*Performance Summary 12/31/04*

D. A. Davidson & Co. Financial Services Conference

May 3-4, 2005



## SAFE HARBOR STATEMENT PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This presentation contains forward-looking statements with respect to the financial condition, results of operations and business of FirstBank NW Corp. Various factors could cause actual results to differ materially from estimates. Such factors include, but are not limited to, the following: (1) integration of systems, policies and procedures related to the acquisition of Oregon Trail may take longer to accomplish than expected; (2) expected cost savings or accretions to earnings related to integration may not be fully realizable or realized within the expected timeframes; (3) impact to operating costs, customer retention, business disruption, and employee relationships due to integration may be more or less than anticipated within this presentation; (4) adverse governmental or regulatory actions including policies may be enacted; (5) the interest rate environment may further compress margins and adversely affect net income; (6) the risks associated with continued diversification of assets and adverse changes to credit quality; (7) competitive pressures from other financial services companies in FirstBank's markets may increase significantly; and (8) the risk of an economic slowdown, either nationally or in the markets that FirstBank does business would adversely affect credit quality and new loan or deposit originations.

Other factors that may cause actual results to differ from forward-looking statements are described in FirstBank's filings with the Securities and Exchange Commission.

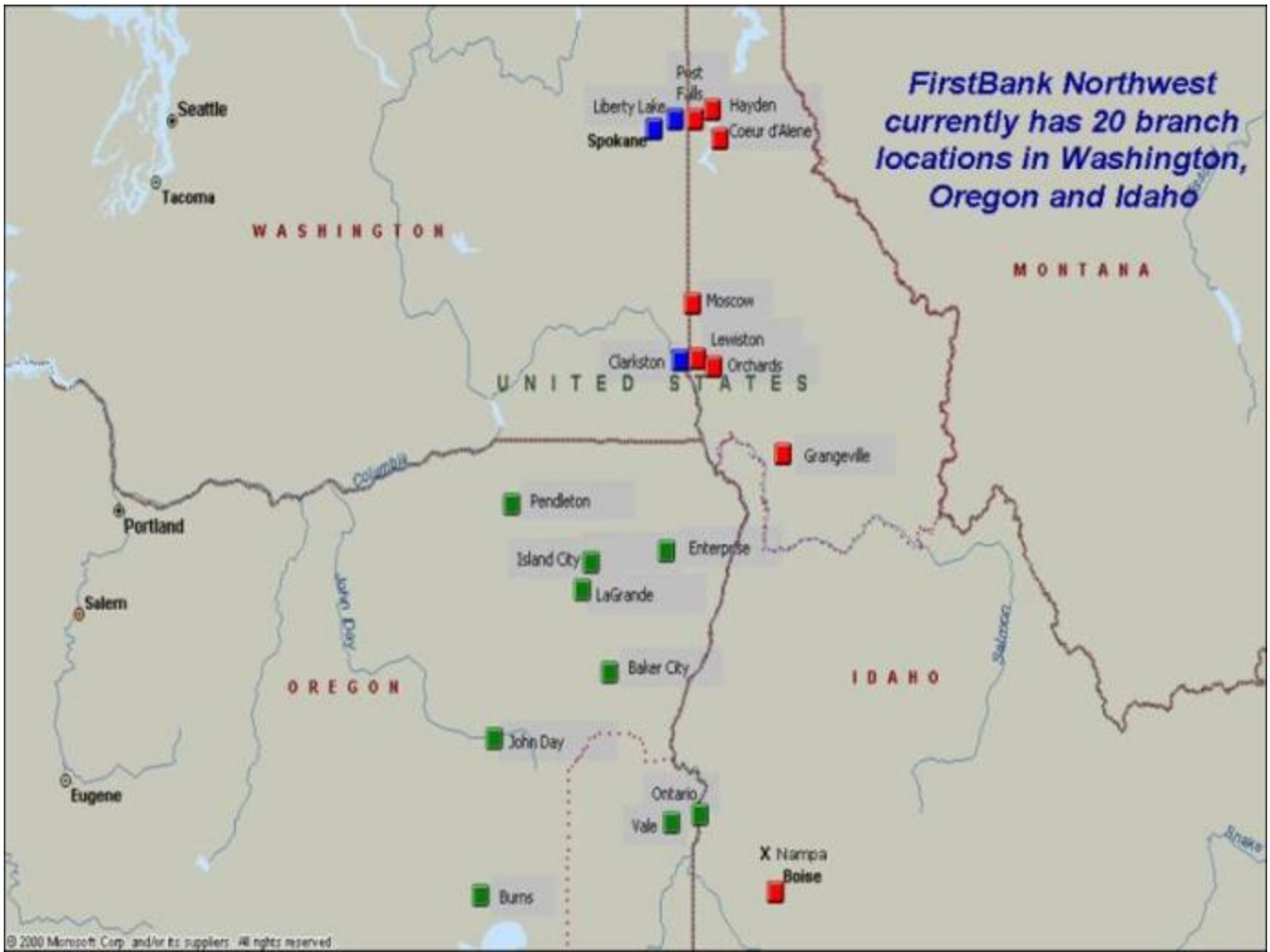
# FirstBank NW Corp.

Performance Summary as of 12/31/04

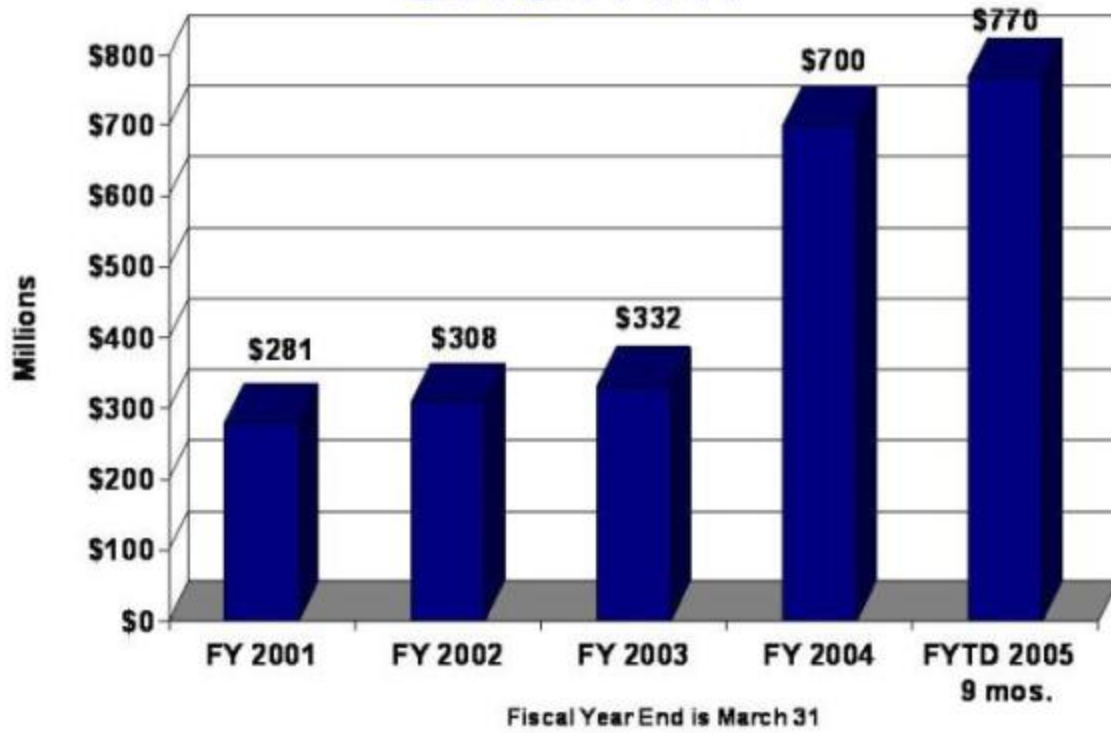
These materials contain information about FirstBank's performance through December 31, 2004 based on our SEC filings and press releases.

Fiscal year end March 31, 2005 information has not been released as of this date (May 3-4, 2005).

Long-term and short-term strategies contained in this presentation reflect our current strategies during the 2006 fiscal year.



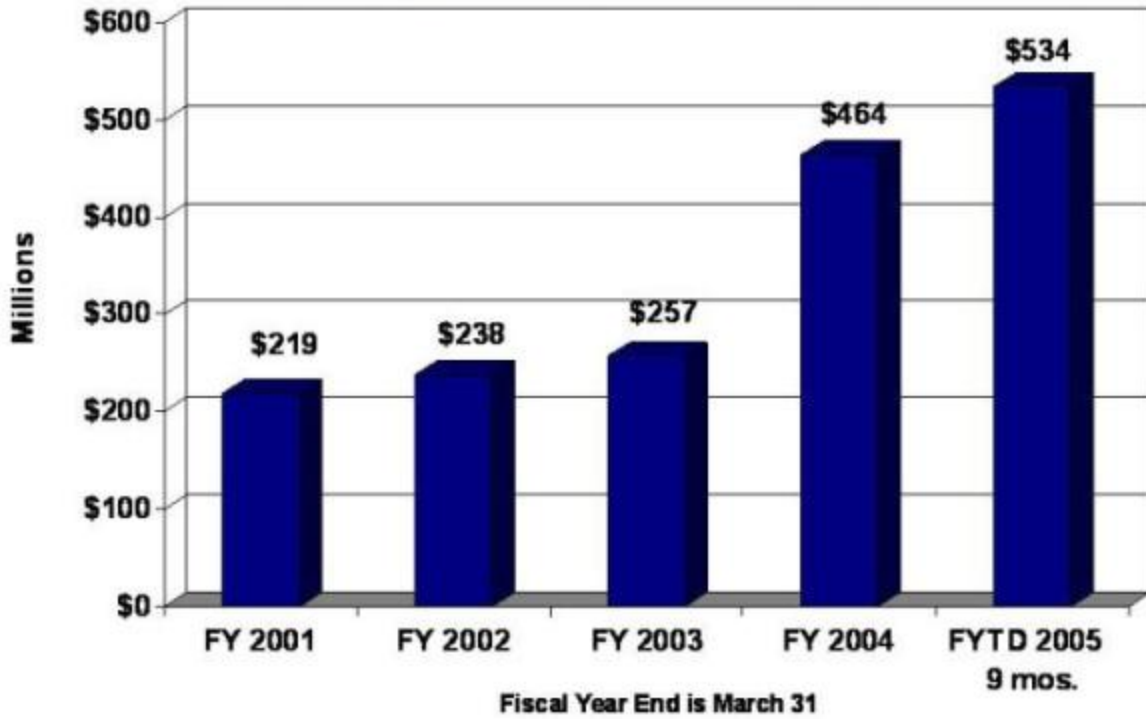
# TOTAL ASSET GROWTH



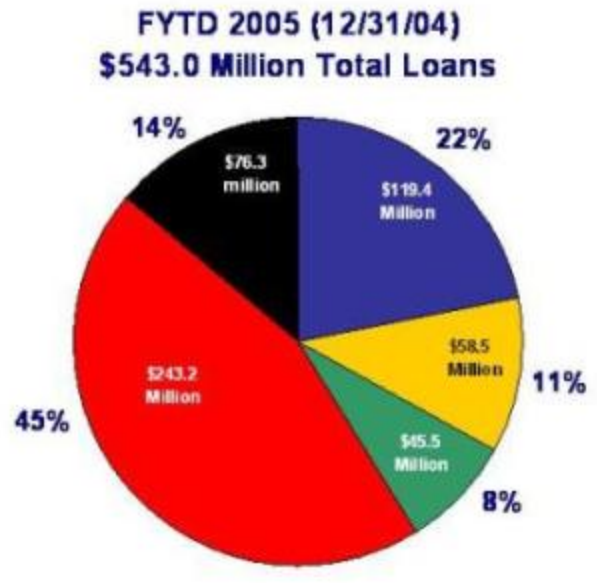
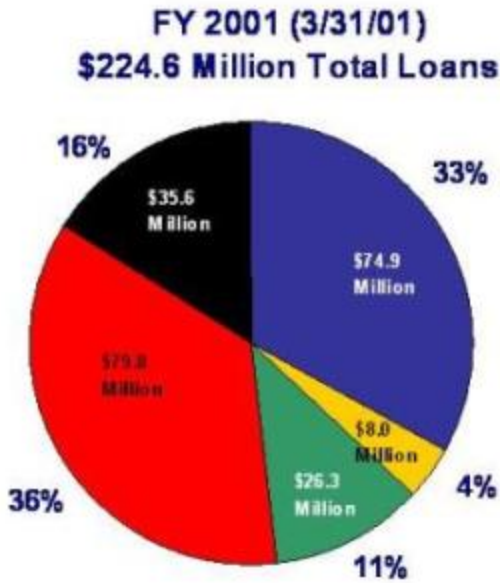


# LOAN GROWTH

4.75 Year Compounded Net Loan Growth 20.6%

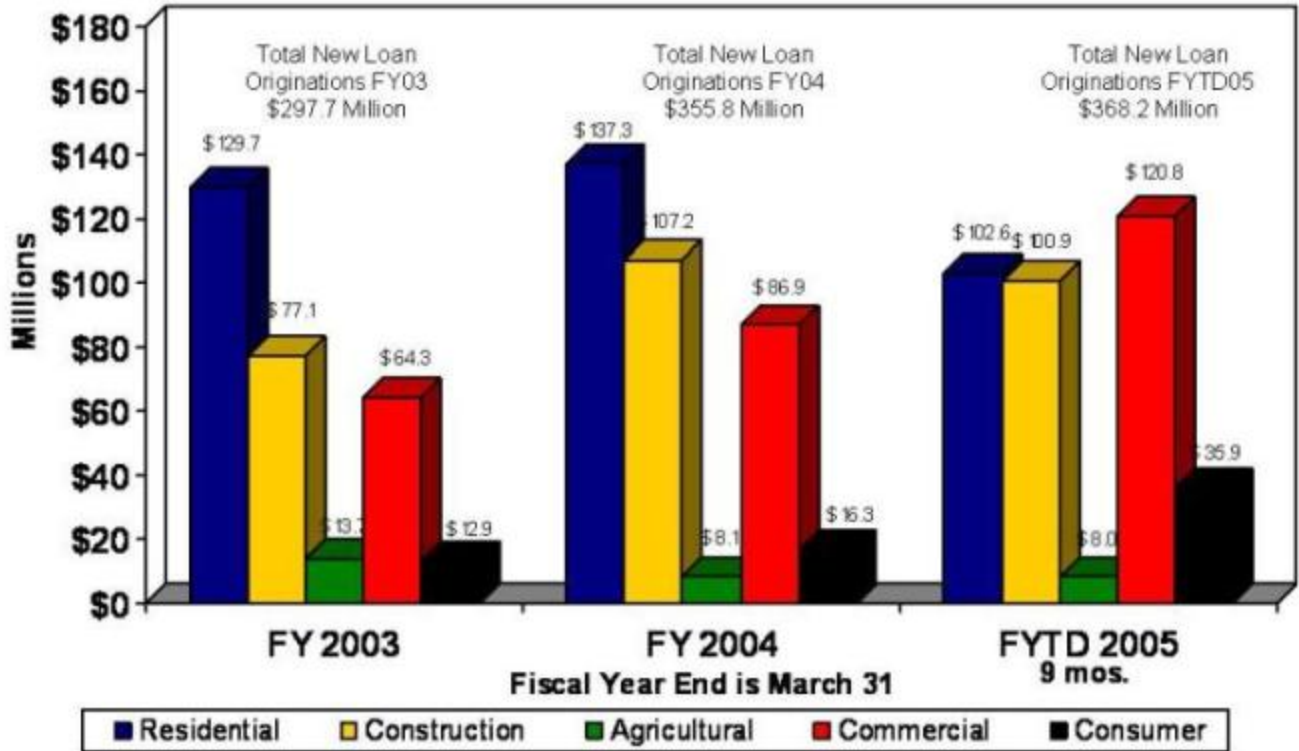


# LOAN PORTFOLIO DIVERSIFICATION



■ Residential  
 ■ Construction  
 ■ Agricultural  
 ■ Commercial  
 ■ Consumer

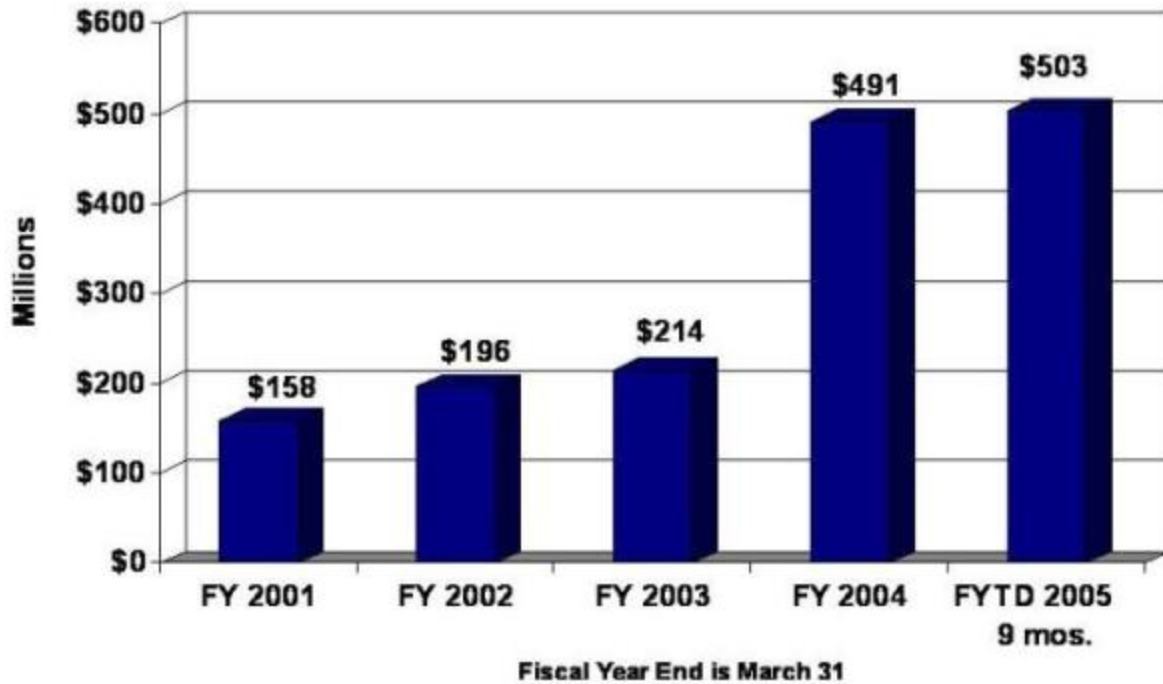
# NEW LOAN ORIGINATIONS



Anticipate growth in commercial loan originations from Boise LPO  
 Anticipate growth in residential RE term loan originations from Boise & Spokane LPO

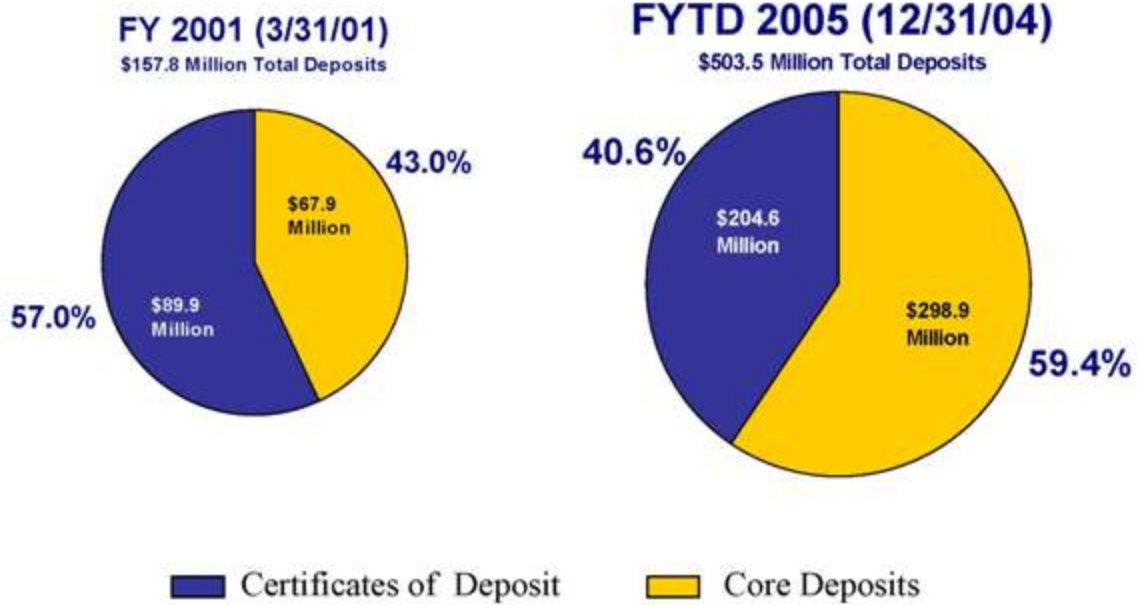
# DEPOSIT GROWTH

4.75 Year Compounded Growth 27.6%



# DEPOSIT DIVERSIFICATION

Majority of Funding from Core Deposits



# TOTAL FUNDING - \$690.2 Million

Interest Rate Risk 12/31/04, Asset Sensitive  
Well Balanced: \*100 down = -2.18% NII - 1 YR  
200 up = 1.49% NII - 1 YR

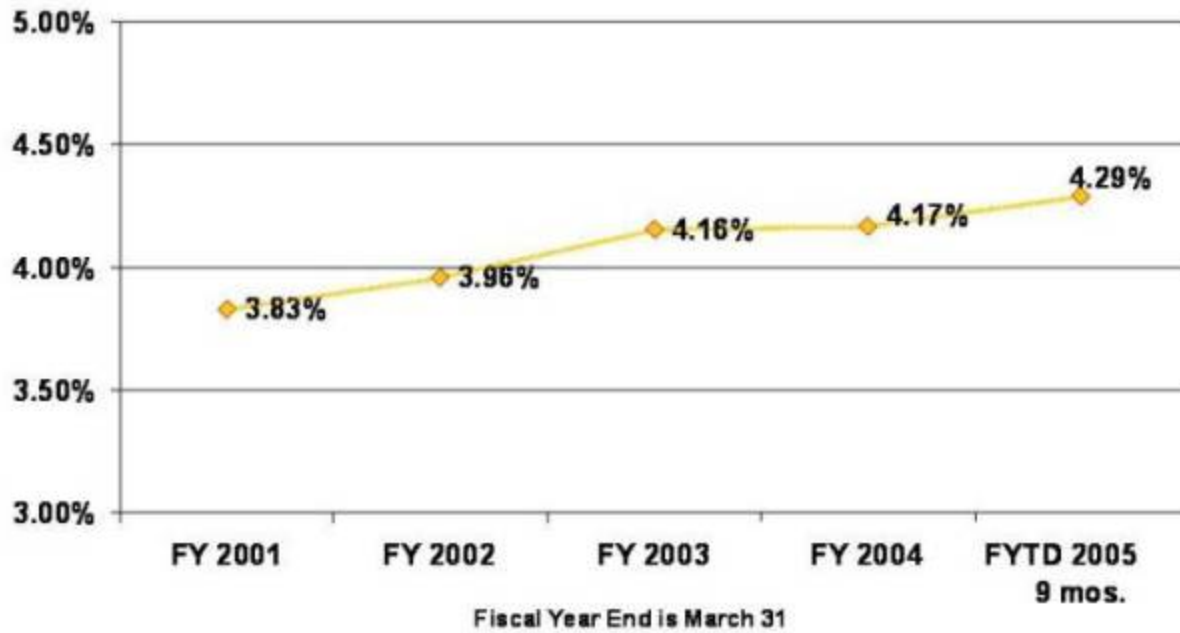
Cost of Funds Managed within Policy Limits using Branch  
Deposits, FHLB, and Brokered Funds



\* Down 100 is based on historically low interest rate cycle at this date

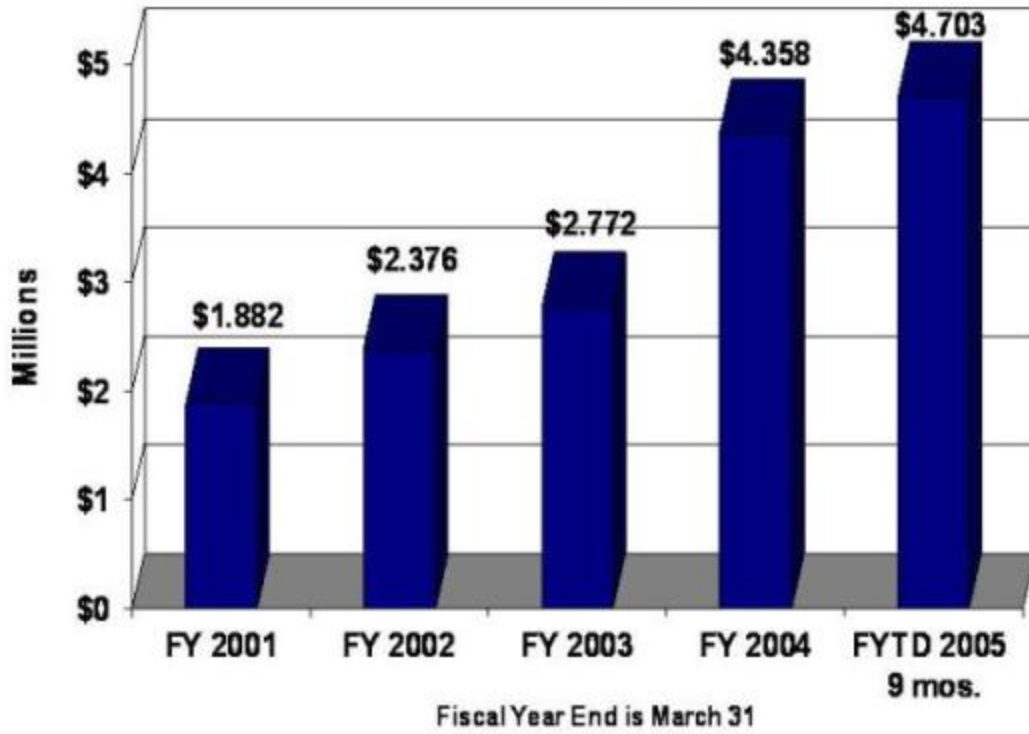
# NET INTEREST MARGIN

## Maintained Net Interest Margin



# NET INCOME GROWTH

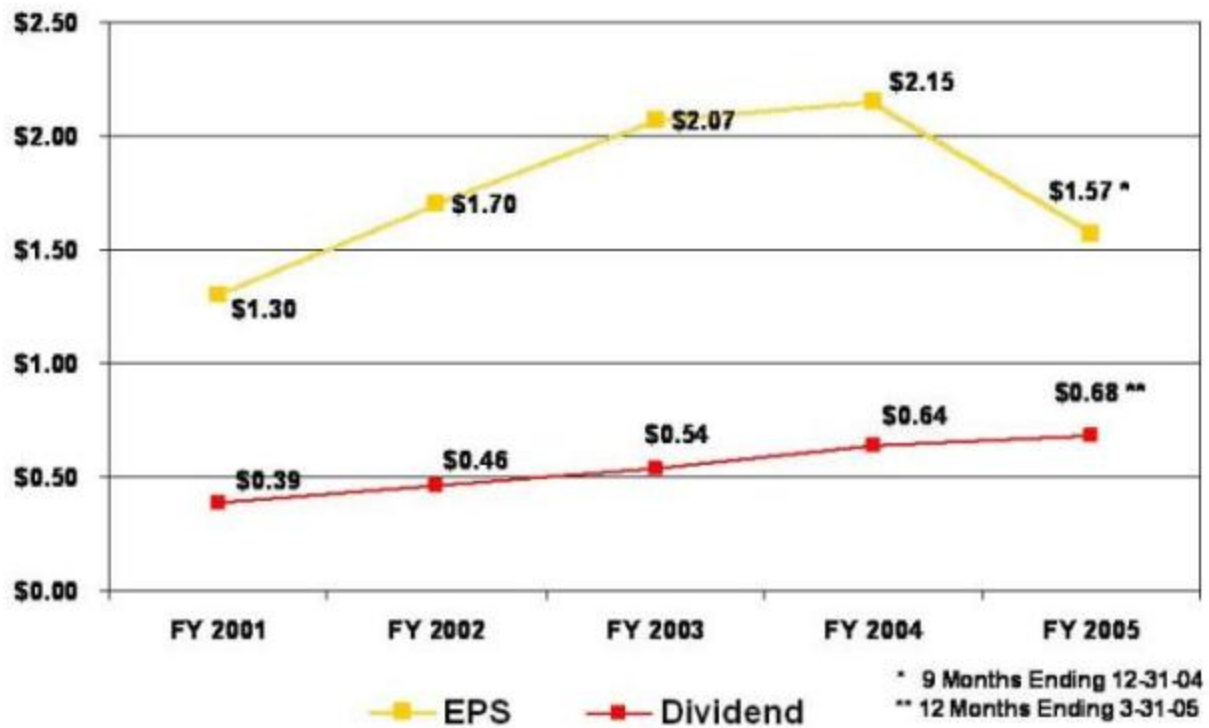
4.75 Year Compounded Growth 21.3%





# EARNINGS PER SHARE

## FULLY DILUTED



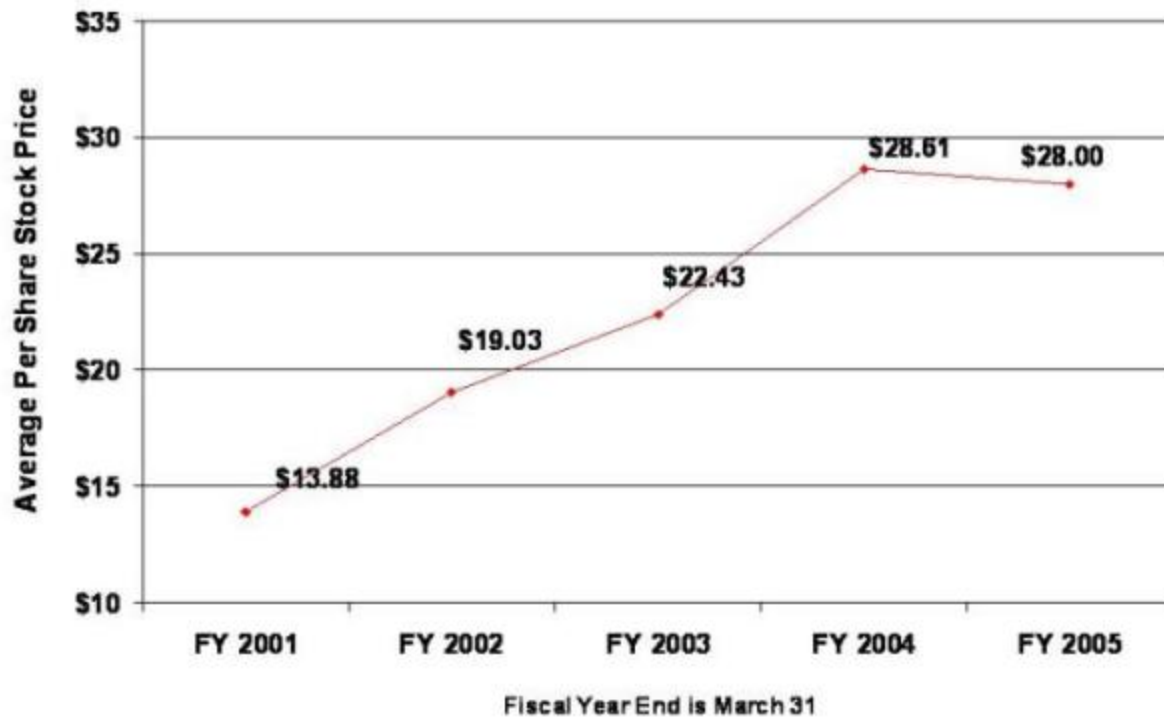
# TANGIBLE BOOK VALUE

Per Share of Common Stock



Fiscal Year End is March 31

# STOCK PERFORMANCE



## LONG-TERM STRATEGIES – MAXIMIZING SHAREHOLDER VALUE

### 1. Long Term Net Income Growth

- EPS earnings growth of 10% or greater
- ROE goal of 15%
- ROAA goal of 1%
- Non-interest expense control

### 2. Focused Growth Strategies

- Organic growth from Boise & Coeur d'Alene, ID and Spokane, WA
- Organic growth from other slower growing and small rural markets, with emphasis on Umatilla & Malheur Counties
- Growth driven by commercial operating and commercial real estate loan origination
- Funding growth through branch deposits to parallel loan growth
- Identify de novo opportunities
- Pursue acquisition opportunities
- Continue to lead with loan production offices (LPOs) into new markets

### 3. Capital Management

- Maintain well-capitalized position. Tier I capital objective is 7%-8%
- Manage risk-based capital level (Tier II) to reflect risk assessment with growth, asset mix, concentrations and quality.
- Maintain ROE goal of 15%
- Maintain cash dividend

### 4. Risk Management

- IRR: quarterly ALCO review, monitor ongoing
- Liquidity: quarterly ALCO review, within Board policies
- Credit: quarterly loan loss reserve review with asset review & classification, NPA level static. Identify optimum loan portfolio goals based on credit risks within business sectors.
- Operational: FDICIA compliant, Sarbanes-Oxley/ corporate governance, technology plan / security
- Regulatory Compliance: Bank Secrecy Act (BSA), Customer Identification Program (CIP)

## FISCAL YEAR 2006 SHORT-TERM STRATEGIES

### 1. Meet Growth Objectives

- EPS growth of 10%
- Balance sheet growth:
  - Loan growth of 8%, compliant with portfolio and concentration goals
  - Deposit growth of 5%, focused on core growth
- Net interest margin management:
  - Focus deposit growth on core products
  - Balance interest rate risk based on yield curve, interest rate movement, and asset maturity
- Non-interest expense review and control:
  - Review profitability of products and services
  - Review resource and capital allocation accordingly.

### 2. Franchise Development and Expansion

- Growth markets: Spokane, WA; Boise, Coeur d'Alene, Post Falls and Hayden, ID

### 3. Development and Allocation of Human Resources

- Refocused bank wide training program
- Management development and utilization

### 4. Compliance Initiatives

- Sarbanes-Oxley 404 certification by March 31, 2006
- Internal audit and regulatory compliance (BSA, CIP)

### 5. Enhance Information Technology Plan

- Business Continuity Plan
- Compliant with security policies, procedures and disaster recovery
- Technological support to maximize efficiencies

# CONCLUSION



We are FirstBank

We are *JustRight!*

