

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2019

Month / Day / Year

I, R. Rocco Serafini

Name of the Holding Company Director and Official

Vice President

Title of the Holding Company Director and Official

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Magnolia Bancorp, Inc.

Legal Title of Holding Company

122 N. Main St.

(Mailing Address of the Holding Company) Street / P.O. Box

| | | |
|-----------------|-----------|--------------|
| <u>Magnolia</u> | <u>OH</u> | <u>44643</u> |
| City | State | Zip Code |

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

| | |
|----------------------|------------|
| <u>Lisa Bernower</u> | <u>COO</u> |
| Name | Title |

330-866-9392

Area Code / Phone Number / Extension

330-866-2208

Area Code / FAX Number

lbernower@bankofmagnolia.com

E-mail Address

www.bankofmagnolia.com

Address (URL) for the Holding Company's web page

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

[Signature]
 Signature of Holding Company Director and Official
 03/30/2020

Date of Signature

For holding companies not registered with the SEC—
 Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID _____
 C.I. _____

| | | |
|--|--------------------------|---|
| Is confidential treatment requested for any portion of this report submission? | 0=No 1=Yes | 0 |
| In accordance with the General Instructions for this report (check only one), | | |
| 1. a letter justifying this request is being provided along with the report | <input type="checkbox"/> | |
| 2. a letter justifying this request has been provided separately ... | <input type="checkbox"/> | |
| NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential." | | |

Annual Report of Bank Holding Companies – FR Y-6

LEI : None

Magnolia Bancorp, Inc.

December 31, 2019

Report Item 1 Annual Report to Shareholders:

Not applicable

Report Item 2: Organization Chart

Magnolia Bancorp, Inc. (Location: Magnolia, Ohio, USA)(State of Incorporation: Ohio)

The Bank of Magnolia Company; **LEI: NONE** (Location: Magnolia, Ohio,
USA)(State of Incorporation: Ohio) 100% owned

Annual Report of Bank Holding Companies – FR Y-6
Magnolia Bancorp, Inc.
December 31, 2019

Report Item 3(1): 5% or More Shareholders

| (1)(a) <u>Shareholder name and address</u> | (1)(b) <u>Country of Citizenship or Incorporation</u> | (1)(c) <u>Number shares held</u> | (1)(c) <u>Percentage of shares held</u> |
|--|--|---|--|
| Augustus R. Elson Magnolia, OH | USA | 839 | 9.51% |
| Kathleen M. Greer Trust FBO Kevin R. Greer Magnolia, Ohio | USA | 1403 | 15.91% |
| Kathleen M. Greer Trust FBO Maureen G. Merrill Magnolia, OH | USA | 700 | 7.94% |
| Kathleen M. Greer Trust FBO Kelly G. Arrigo Magnolia, Ohio | USA | 700 | 7.94% |
| Kevin R. Greer Magnolia, OH | USA | 390 | 4.42% |
| Jane Lauritzen, trustee of the Jane G. Lauritzen Rev. Trust Canton, OH | USA | 2,190 | 24.83% |
| Nancy McCurry Sanford, NC | USA | 599 | 6.79% |
| Sue E. White Sebastopol, CA | USA | 602 | 6.82% |

Report Item 3 (2)

Kevin R. Greer is the trustee of the following beneficiary trusts: Kathleen M. Greer Trust FBO of Kevin R. Greer- Magnolia, Ohio (1403 shares), Kathleen M. Greer Trust FBO Maureen G. Merrill-Magnolia, Ohio (700 shares), and Kathleen M. Greer Trust FBO of Kelly G. Arrigo-Magnolia, Ohio (700 shares). Kevin R. Greer also has 390 shares personally. Kevin Greer, personally and as trustee, controls 36.21% of the voting power with his control of 3193 shares (8821 outstanding shares).

**Annual Report of Holding Companies FR Y-6
Magnolia Bancorp, Inc.
December 31, 2019**

Report Item 4: Directors and Officers

| (1) Name and address | (2) Principal Occupation | (3)(a) Title and position Holding Company | (3)(b) Title and position Subsidiary | (3)(c) Title and position other Businesses | (4)(a) Percentage of Voting shares in Holding Company | (4)(b) Percentage of Voting Shares in Subsidiary | (4)(c) List name of other companies if 25% or more of voting securities are held |
|--|--------------------------------|---|---|--|---|---|---|
| Kevin R. Greer Magnolia, OH USA | Banker | President Treasurer Director | Chairman, President, Treasurer Bank of Magnolia | N/A | 36.21% | None | N/A |
| Cheryl Calkins East Sparta, OH USA | Banker | Director | Director Bank of Magnolia | N/A | 0.17% | None | N/A |
| Augustus Elson Magnolia, OH USA | Retired | Director | Director Bank of Magnolia | N/A | 9.51% | None | N/A |
| Jane G. Lauritzen Canton, OH USA | Retired | Director | Director Bank of Magnolia | N/A | 24.83% | None | N/A |
| David Cornet Canton, OH USA | Financial Advisor | Director | Director Bank of Magnolia | Senior VP Stifel Nicolaus Canton, OH | 0% | None | N/A |
| Kristine Fellows Canton, OH USA | N/A | Director | Director Bank of Magnolia | N/A | 0% | None | N/A |

**Annual Report of Holding Companies FR Y-6
Magnolia Bancorp, Inc.
December 31, 2019**

Report Item 4: Directors and Officers (continued)

| (1) Name and address | (2) Principal Occupation | (3)(a) Title and position Holding Company | (3)(b) Title and position Subsidiary | (3)(c) Title and position other Businesses | (4)(a) Percentage of Voting shares in Holding Company | (4)(b) Percentage of Voting Shares in Subsidiary | List name of other companies if 25% or more of voting securities are held (4)(c) |
|---|--------------------------------|---|--|---|---|---|--|
| R. Rocco Serafini North Canton, Ohio | Banker | Vice President Director | Executive VP Director Bank of Magnolia | NA | 0.17% | NA | NA |
| Lisa L. Bernower Magnolia, Ohio | Banker | Secretary | Secretary VP Bank of Magnolia | NA | 0% | NA | NA |

Results: A list of branches for your holding company: **MAGNOLIA BANCORP, INC. (2402813) of MAGNOLIA, OH.**
 The data are as of 12/31/2019. Data reflects information that was received and processed through 03/05/2020.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
 If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add**.
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

| Data Action | Effective Date | Branch Service Type | Branch ID_RSSD* | Popular Name | Street Address | City | State | Zip Code | County | Country | FDIC UNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|-------------------------------|---------------------------------|----------|-------|------------|--------|---------------|--------------|----------------|-------------------------------|----------------------|----------|
| OK | | Full Service (Head Office) | 940021 | BANK OF MAGNOLIA COMPANY, THE | 122 N MAIN STREET | MAGNOLIA | OH | 44643-0415 | STARK | UNITED STATES | Not Required | Not Required | BANK OF MAGNOLIA COMPANY, THE | 940021 | |
| OK | | Full Service | 3637304 | CANTON SOUTH BRANCH | 3221 CLEVELAND AVENUE SOUTHWEST | CANTON | OH | 44707 | STARK | UNITED STATES | Not Required | Not Required | BANK OF MAGNOLIA COMPANY, THE | 940021 | |
| OK | | Full Service | 686628 | EAST SPARTA BRANCH | 10045 CLEVELAND AVENUE, S.E. | MAGNOLIA | OH | 44643 | STARK | UNITED STATES | Not Required | Not Required | BANK OF MAGNOLIA COMPANY, THE | 940021 | |