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EDUCATION:

- Ph.D., Texas A&M University (Economics), 1983.
- B.A., University of Alabama, 1979.

EXPERIENCE:

- President and CEO, Southwestern Graduate School of Banking Foundation, Cox School of Business, Southern Methodist University, 1998–present.
- Director, Assemblies for Bank Directors, SWGSB Foundation, 1998–present.
- Adjunct Professor of Finance, Southern Methodist University, 1998–present.
- Visiting Associate Professor, Southern Methodist University, 1997–1998.
- Associate Professor, Area of Finance, Texas Tech University, 1990–1998.
- Director, The School of Banking, Texas Tech University, 1990–1996.
- Associate Director, Texas Tech School of Banking, Texas Tech University, 1987–1990.
- Assistant Professor, Area of Finance, Texas Tech University, 1984–1990.
- Assistant Director, Business and Financial Analysis, RRC, Inc., 1983–1984.
- Research Economist, RRC, Inc., 1980–1983.

FIELDS OF SPECIALIZATION:

Economics, Bank Management, Financial Institutions and Markets, Money and Capital Markets, U.S. Financial Systems, Financial Economics, Futures and Options, Monetary Theory, Econometrics, Business Valuation and International Trade.

PUBLICATIONS (selected list):

- “Does Your Bank’s Branching Strategy Need a Tune-Up?,” *The Arkansas Banker*, January 2019.
- Bank Management, 8th edition, Cengage Learning, 2015, T. W. Koch and S. S. MacDonald.
- “What’s on the Minds of Bank Boards Today?,” *The Texas Independent Banker*, Austin, TX, September / October 2014, Volume XL No 5.
- “Valuing Installment Loan Receivables,” *Journal of Business Valuation and Economic Loss Analysis*, 2013; 8(1): 71–90, Paul R. Goebel, Timothy W. Koch, and S. Scott MacDonald.

PUBLICATIONS (continued):

- “Secret to Their Success,” Texas Banking, Austin, TX, Volume 100, No 10, October 2011.
- Bank Management, 7th edition, South-Western Cengage, 2010, T. W. Koch and S. S. MacDonald.
- “The Role of the Chief Risk Management Officer,” Directors Digest, Western Independent Bankers, San Francisco, CA, Issue #4 - December 2006
- “Concentration Risk Management: It's About More than Real Estate,” Directors Digest, Western Independent Bankers, San Francisco, CA, Issue #3 - September 2006
- “Is Enterprise Risk Management Achievable at a Community Bank?,” Directors Digest, Western Independent Bankers, San Francisco, CA, Issue #2 - June 2006
- “Enterprise Risk Management,” Directors Digest, Western Independent Bankers, San Francisco, CA, Issue #1 - March 2006
- Bank Management, 6th edition, Thomson South-Western, 2006, T. W. Koch and S. S. MacDonald.
- Instructor’s Manual to Accompany Bank Management, 6th edition, Thomson South-Western, 2006, T. W. Koch and S. S. MacDonald.
- Spreadsheet Templates to Accompany Bank Management, 6th edition, Thomson South-Western, 2006, T. W. Koch and S. S. MacDonald.
- Lecture Presentation Software to Accompany Bank Management, 6th edition, Thomson South-Western, 2006, T. W. Koch and S. S. MacDonald.
- “On the Uniqueness of Community Banks,” Federal Reserve Bank of Atlanta, Economic Review, Forthcoming 4th Quarter, 2004, S. E. Hein, T. W. Koch and S. S. MacDonald,
- Bank Management, 5th edition, South-Western, a division of Thomson Learning, 2003, T. W. Koch and S. S. MacDonald.
- Instructor’s Manual to Accompany Bank Management, 5th edition, South-Western, a division of Thomson Learning, 2003, T. W. Koch and S. S. MacDonald.
- Spreadsheet Templates to Accompany Bank Management, 5th edition, South-Western, a division of Thomson Learning, 2003, T. W. Koch and S. S. MacDonald.
- Instructor Presentation Software to Accompany Bank Management, 5th edition, South-Western, a division of Thomson Learning, 2003, T. W. Koch and S. S. MacDonald.
- “Net Interest Margin Compression,” published in Texas Banking, Western Banking, and The Texas Independent Banker, February/March, 2002.
- Bank Management, 4th edition, The Dryden Press, Harcourt College Publishers, 2000, T. W. Koch and S. S. MacDonald.
- Instructor’s Manual to Accompany Bank Management, 4ed edition, The Dryden Press, Harcourt College Publishers, 2000, T. W. Koch and S. S. MacDonald.
- Spreadsheet Templates to Accompany Bank Management, 4ed edition, The Dryden Press, Harcourt College Publishers, 2000, T. W. Koch and S. S. MacDonald.

PUBLICATIONS (continued):

- Instructor Presentation Software to Accompany Bank Management, 4ed edition, The Dryden Press, Harcourt College Publishers, 2000, T. W. Koch and S. S. MacDonald.
- "A Generalized Model for Testing the Home and Favorite Team Advantage in Point Spread Markets," Journal of Financial Economics, 1996, 40, pp 295-318, W. H. Dare and S. S. MacDonald.
- "The Changing Role of Commercial Banks in the Municipal Securities Market," Journal of Money, Credit and Banking, August 1995, Vol. 27, No. 3, pp 894-906, S. E. Hein, T. W. Koch, and S. S. MacDonald.
- Instructor's Manual to Accompany Bank Management, 3rd edition, The Dryden Press, 1995, T. W. Koch and S. S. MacDonald.
- Presentation Software to Accompany Bank Management, 3rd Edition, Multimedia Courseware Presentation Material, The Dryden Press, 1995.
- Bank Management Lotus Templates, Financial Spreadsheet Templates to Accompany Bank Management, 3rd Edition, The Dryden Press, 1995.
- "Interstate Branching: Should Texas Opt Out?" The Texas Independent Banker, Volume XXII, May 1995, pp. 16-18 and Full testimony to the Senate Committee on State Affairs, Senate of the State of Texas, April 6, 1995.
- "An Empirical Evaluation of Treasury Bill Futures Market Efficiency: Evidence from Weak-Form Tests," The Journal of Futures Markets, April 1993, Vol. 13, No. 2, pp 199-211, S. S. MacDonald and S. E. Hein.
- "Market and Survey Forecasts of the Three-Month Treasury Bill Rate," The Journal of Business, Vol. 65, No. 1, pp 123-138, January 1992, R. W. Hafer and S. E. Hein and S. S. MacDonald.
- Bank Management Instructors Manual and Test Bank, 2nd Edition, The Dryden Press 1992, T.W. Koch, S. S. MacDonald and S. L. Planisek.
- "Bank Management Templates," Lotus 123[®] Spreadsheet Templates to Accompany Bank Management, 2nd Edition, The Dryden Press 1992.
- "Analyzing Financial Statements," Bank Director Resource Manual, Chapter V, Copyright 1991 IBAT Services, Inc.
- "Testing Unbiasedness in Futures Markets: A Clarification," Journal of Futures Markets, 1990, Vol. 10, No. 5, pp. 555-562, S. E. Hein and K. C. Ma and S. S. MacDonald.

PAPERS PRESENTED AT PROFESSIONAL MEETINGS (selected list since 1990):

- "The Future of Community Banks," presented at The Association of Private Enterprise Education, annual conference, Las Vegas, NV, April 2003.
- "Custom Built Homes," presented at the American Real Estate Society Meeting, Lake Tahoe, CA, April 1996, F.A. Forgey, P.R. Goebel, S.S. MacDonald, and R.C. Rutherford.

PAPERS PRESENTED AT PROFESSIONAL MEETINGS (continued):

- “International Equilibrium, Taxes, Debt Financing and the Currency Denomination Decision,” presented at the Financial Management Association Meeting, New Orleans, LA, October 1996, K. Moon and S.S. MacDonald.
- “Estimating the Probabilities of Point Spreads in Football Betting Markets,” Financial Management Meetings, Toronto, Ontario, Canada, October 1993, with W.H. Dare.
- "Evidence on Noise Trading and the Overreaction of Interest Rates to Weekly Money Supply Announcements," Financial Management Meetings, San Francisco, CA, October 1992, with S.E. Hein.
- "Testing for the Home and Favored Team Advantage in Football Point Spread Markets," Financial Management Association Meeting, Chicago, IL, October 1991, with W. Dare.
- "Predicting the Ex-Post Term Premium in Treasury Bill Rates," Financial Management Association Meeting, Chicago, IL, October 1991, also presented at Texas Finance Symposium, SMU campus, October 1991, with R. W. Hafer and S. E. Hein.
- "Market, Survey and Statistical Forecasts of the Three-Month Treasury Bill Rate," Financial Management Association Meeting, Orlando, FL, October 1990, with R. W. Hafer and S. E. Hein.
- "Predicting Mutual Fund Performance: Is Published Information Useful?" Southwestern Finance Association Meeting, Dallas, TX, March 1990, with O. D. Bowlin and W. P. Dukes.
- "Comparing One-Quarter Ahead Forecasts of the Three-Month Treasury Bill Rate," Southwestern Finance Association Meeting, Dallas, TX, March 1990, with R. W. Hafer and S. E. Hein.

PROFESSIONAL BOARD AFFILIATIONS:

- Advisory Board Member, American Bankers Association National Commercial Lending School, 2005-present
- Board of Directors, The Risk Management Association, North Texas Association, 2003-2007.
- Advisory Board Member, Education Committee, Independent Bankers Association of Texas, 1995-current.
- Chairman of the Board, Texas Tech Federal Credit Union, 1997.
- Vice Chairman of the Board, Texas Tech Federal Credit Union, 1996-1997.
- Treasurer and Board Member, Board of Directors, Texas Tech Federal Credit Union, 1995-1996.
- Board of Directors, Texas Tech Federal Credit Union, 1993-1995.
- Board of Directors, Southwestern Finance Association, 1993-1995.
- Advisory Board Member, Leadership Division, Independent Bankers Association of Texas, 1988-1995.

SELECTED LIST SPEAKING, CONSULTING AND STRATEGIC PLANNING ENGAGEMENTS

- 1st Global, Dallas, TX
- Adjunct Professor of Finance, Southern Methodist University, Dallas, TX
- Ag. Credit, ACA, Columbus OH
- Agricultural Credit Conference, Texas Tech University, Lubbock, Texas
- Allegiance Bank, Houston, TX
- America's Community Bankers, Washington, DC
- American AgCredit, Santa Rosa, CA
- American Bankers Association, Washington DC.
- American National Bank, Rockwall, TX
- American Seed Trade Association, Alexandria, VA
- APEX Clearing, TX
- Arvest Bank, Northwest Arkansas and Tulsa, OK
- Assemblies for Bank Directors, SWGSB Foundation, Dallas, TX
- Bank Holding Company Association, Minneapolis, MN
- Bank Marketing Association, Dallas, Texas.
- Bank of Beijing (China), Philadelphia, PA
- Bank of Stockton, Stockton, CA.
- Bank of the West, El Paso, TX
- BankCEO Network Directors Conference, Austin, TX
- Borrego Springs Bank, La Mesa, CA
- Bridge Bank, San Jose, CA.
- California Bankers Association, Sacramento, CA
- Capital One, Dallas, TX
- Carillon Inc., Lubbock, TX,
- Chartered Property Casualty Underwriters (CPCU) Society, Malvern, PA
- China Asset Management Company, Philadelphia, PA
- Commerce Street Capital, Dallas, TX
- Community Bank of Texas, Houston, TX
- Community Bankers Association of Alabama, Montgomery, AL
- Community Bankers Association of Illinois, Springfield, IL
- Community Bankers Association of Indiana, Indianapolis, Indiana
- Community Bankers of Washington, Lakewood, WA
- Community Bankers of West Virginia, Beckley, WV
- Community National Bank and Trust of Texas, Corsicana, TX.
- Cone Enterprises, Lubbock, TX
- Connecticut Bankers Association, Farmington, CT
- Consumers Bancorp, Inc., Minerva, OH.
- Credit Risk Management Network, Bankers Edge, New Braunfels, TX.
- Dallas Capital Bank, Dallas, TX
- East Texas Banking and Agriculture Conference, Tyler, Texas
- Eden State Bank, Eden, TX

SELECTED LIST SPEAKING, CONSULTING AND STRATEGIC PLANNING ENGAGEMENTS (Continued)

- Eide Bailly, Minneapolis Minnesota
- Electronic Data Systems, Dallas, TX.
- Farm Credit Bank of Texas, Austin, TX
- Farmers and Merchants Bank, Stuttgart, AR.
- Farmers State Bank, Center, TX.
- FDIC, Dallas, TX
- Federal Reserve Bank of Dallas, Dallas, TX
- Finance Certificate Program, Cox School of Business, Southern Methodist University, Dallas, Texas
- Financial Managers Society, Inc., Arlington, Texas
- First Bank Southwest, Amarillo, TX.
- First Financial Bankshares, Inc., Abilene, TX
- First Lockhart-National Bank, Lockhart, TX.
- First National Bank Eagle Lake, Eagle Lake, TX.
- First National Bank, Sonora, TX.
- First State Bank, Gothenburg, NB.
- First State Bank, Stratford, TX.
- First United Bank, Durant, OK
- Fort Worth Bankers Association, Fort Worth, Texas
- Gardere & Wynne, LLP
- Gold Country Bank, Marysville, CA.
- Graduate School of Banking at LSU, Baton Rouge, Louisiana
- Guaranty Bond Bank, Mt. Pleasant, TX
- Happy State Bank, Amarillo, TX
- Heritage Banks, Louisville, CO
- Independent Bankers Association of Texas
- LegacyTexas, Plano, TX
- Legend Bank, Bowie, Texas
- Liberty Bank, Ft. Worth, TX
- Lone Star National Bank, Pharr, TX
- McGladrey & Pullen, Kansas City, Kansas
- Metavante, Key Biscayne, FL
- Michigan Association of Community Bankers, East Lansing, MI
- Minsheng Bank (China), Philadelphia, PA
- Montana Independent Bankers Association, Helena, MT
- Mutual of Omaha, Omaha, NE
- National Association of Surety Bond Producers, Washington, DC.
- Office of the Commissioner of Banks, State of North Carolina, Charlotte, North Carolina,
- Office of the Comptroller of the Currency, Dallas, TX
- Oklahoma Bankers Association, OK
- One World Bank, Dallas, TX

**SELECTED LIST SPEAKING, CONSULTING AND STRATEGIC PLANNING
ENGAGEMENTS (Continued)**

- Oregon Bankers Association, OR
- Ozona Bank, Ozona, TX
- Pan American Association of Ophthalmology, Arlington, TX
- Pioneer Bank, Roswell, NM
- Rabo Bank, CA
- Resource Bank, Covington, LA
- RMA, Ft. Worth, TX
- School of Community Bank Management, Texas Tech University, Lubbock, TX
- Southwest Educators Credit Union Association, San Antonio, TX
- Southwestern Finance Association Meeting, Houston, Texas
- Sterling Bank, Houston, TX
- Stovall Grandey and Whatley LLP, Fort Worth, Texas,
- Sturdy Savings Bank, Stone Harbor, NJ.
- Summit Bank, Fort Worth, TX.
- Sun Community Bancorp, Palm Desert, CA
- SW Graduate School of Banking, Southern Methodist University, Dallas, TX.
- SWACHA, Dallas, Texas
- Synovus, Columbus, GA
- T-Bank, Dallas, TX
- Tennessee Bankers Association, Nashville, Tennessee
- Texas Bankers Association, Austin, Texas
- Texas Capital Bank, Dallas, TX
- Texas Department of Banking, Austin, TX
- Texas Society of CPAs, Dallas, TX
- Texas Tech Federal Credit Union, Lubbock, TX.
- Texas Tech University, College of Business, Associate Professor of Finance, Lubbock, TX
- The Bank of San Antonio, San Antonio, TX
- The Federal Home Loan Bank of Indianapolis, IL
- The Hartford, Hartford, CT
- TIB Capital Markets, Dallas, TX
- Town North Bank, Farmers Branch, Texas.
- UniBank, Whitinsville, MA
- United Community Bank, Highland Village, TX.
- Viewpoint Bank, TX
- Virginia Association of Community Banks, Richmond, VA
- Washington Bankers Association, Seattle, WA
- Watson Food Services, Lubbock, TX
- Western Independent Bankers, San Francisco, CA
- Westfield Insurance, Westfield Center, Ohio
- Winnsboro State Bank, Winnsboro, LA

AWARDS AND HONORS (selected list):

- Inducted to the Independent Bankers Association of Texas' *Wall of Heroes and Legends*, 2014.
- Elected to the Teaching Academy, Texas Tech University, 1996, 1997.
- Recipient of the Spencer A. Wells Faculty Award, Texas Tech University, 1996-1997.
- Professor of the Year, Texas Tech Finance Association, 1994-1995.
- Teacher Excellence Award, presented by the combined student organizations of the College of Business and the COBA Leadership Council, Texas Tech University, 1995.
- Best Teacher Award, Texas Tech Finance Association, Fall 1992.
- Sponsored Participant, Banking Seminar for College Faculty, Graduate School of Banking, presented by the Central States Conference of Bankers Associations, University of Wisconsin - Madison, August 1990.
- President's Excellence in Teaching Award, Texas Tech University, 1990.
- Outstanding Paper Award in Futures and Options on Futures, "Comparing One-Quarter Ahead Forecasts of the Three-Month Treasury Bill Rate," Southwestern Finance Association Meetings, Dallas, TX, 1990, R. W. Hafer, Scott E. Hein, and S. S. MacDonald.
- Delta Sigma Pi, Professor of the Year, 1988-1989.
- Outstanding Paper Award in Futures and Options on Futures, "Futures Rates and Forward Rates as Predictors of Near-Term Treasury Bill Rates," Southern Finance Association Meetings, San Antonio, TX, 1988, S. E. Hein and S. S. MacDonald.