
FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, DC 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): June 8, 2020

Summit State Bank

(Exact Name of Registrant as Specified in Charter)

California
(State of Other Jurisdiction
Of Incorporation)

32203
(FDIC
Certificate Number)

94-2878925
(I.R.S. Employer
Identification No.)

500 Bicentennial Way
Santa Rosa, CA
(Address of Principal Executive Offices)

95403
(Zip Code)

Registrant's Telephone Number, Including Area Code: (707) 568-6000

(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 (*see* General Instruction A.2. below):

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	SSBI	NASDAQ Global Market

Item 5.07. Submission of Matters to a Vote of Security Holders

On June 8, 2020, Summit State Bank (the “Bank”) held its annual meeting of shareholders. The shareholders elected management’s 11 nominees as directors to serve until the next annual meeting of shareholders as follows:

Jeffery B. Allen, James E. Brush, Josh C. Cox, Jr., Todd R. Fry, Richard E. Pope, Nicholas J. Rado, Brian J. Reed, Marshall T. Reynolds, Dawn M. Ross, John W. Wright and Sharon S. Wright. Voting was as follows:

Nominees:	For	Withheld
Jeffery B. Allen	2,855,837	288,816
James E. Brush	2,987,550	157,103
Josh C. Cox, Jr.	2,910,253	234,400
Todd R. Fry	2,672,434	472,219
Richard E. Pope	2,584,196	560,457
Nicholas J. Rado	2,854,648	290,005
Brian J. Reed	2,940,575	204,078
Marshall T. Reynolds	2,718,076	426,577
Dawn M. Ross	2,942,068	202,585
John W. Wright	2,587,233	557,420
Sharon S. Wright	2,673,453	471,200

The shareholders approved the selection of Moss Adams LLP, independent certified public accountants, to serve as the Bank’s auditors for the fiscal year ending December 31, 2019. Voting was as follows:

	For	Against	Abstain or Broker Non-votes
Ratify Moss Adams LLP as independent certified public accountants, to serve as auditors for the fiscal year ending December 31, 2020	3,136,173	9,470	2,209

Item 7.01. Regulation FD Disclosure.

On June 8, 2020, the Bank issued a press release announcing that James E. Brush, a member of the Board of Directors since 2009 and who served as the Bank’s President and Chief Executive Officer for four years until April 2020, was appointed to serve as Chairman of the Board of Directors. A copy of that press release is attached as Exhibit 99.1 to this Current Report. Mr. Brush succeeds the Bank’s former Chairman, Allen Hemphill, who retired on June 8, 2020 following the Bank’s annual meeting of shareholders.

In accordance with General Instruction B. 2 of Form 8-K, the information in this Item 7.01 of this Current Report and Exhibit 99.1 hereto are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall such information or that Exhibit

be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

Reference is made to the exhibits listed in the Exhibit Index included with this Form 8-K.

SIGNATURE

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.

Dated: June 8, 2020

SUMMIT STATE BANK

By: /s/ Camille Kazarian
Camille Kazarian
*Executive Vice President
and Chief Financial Officer
(Duly Authorized Officer)*

Exhibit Index

Exhibit No.

Description

| 99.1

Press Release issued by the Bank of June 8, 2020

Change in Leadership at Summit State Bank; Allan J. Hemphill retires, and James Brush succeeds as Chairman of the Board of Directors

Santa Rosa, CA – (June 8, 2020) – Summit State Bank (NASDAQ: SSBI) Chairman of the Board, Allan J. Hemphill confirmed his retirement at today’s Board of Director’s Meeting. Hemphill joined the Board of Directors in 1999 and had held the position of Chairman of the Board since 2011. He continues as President of Hemphill and Associates, a winery consulting and management firm, since 1999.

The Board has named current Board Member, James Brush, to fill the role of Chairman of the Board. Brush was appointed to the Board in 2009 and has served on several Board Committees including Audit, ALCO and Loan, of which he was Chairman. Jim also was President and Chief Executive Officer for four years until he retired in April 2020. In addition, Brian Reed was appointed to its Board of Directors.

“On behalf of the entire board and shareholders, it is with sincere appreciation that we recognize Allan for his dedication and service for the past 21 years. In collaboration with the Board, the Bank has experienced significant growth under Allan’s tenure. I am grateful to have worked closely with Allan and am looking forward to assuming the role of Chairman of the Board,” said James Brush, incoming Chairman of the Board of Summit State Bank.

“It has been an honor and a pleasure to serve on the Board for more than two decades and as the Chairman of the Board of Summit State Bank for nine years. I am confident that our dedicated team of experienced bankers are going to continue serving our customers and community with a continued focus of delivering first-rate customer service. I am very proud of our team and will continue to admire their accomplishments from afar,” said Allan J. Hemphill, retiring Chairman of the Board.

About Summit State Bank

Summit State Bank, a local community bank, has total assets of \$722 million and total equity of \$68 million at March 31, 2020. Headquartered in Sonoma County, the Bank specializes in providing exceptional customer service and customized financial solutions to aid in the success of local small businesses and nonprofits throughout Sonoma County.

Summit State Bank is committed to embracing the diverse backgrounds, cultures and talents of its employees to create high performance and support the evolving needs of its customers and community it serves. At the center of diversity is inclusion, collaboration, and a shared vision for delivering superior service and results for shareholders. Presently, 75% of management and the Executive Management Team are women and minorities. Through the engagement of its team, Summit State Bank has received many esteemed awards including: Best Business Bank, Corporate Philanthropy Award and Best Places to Work in the North Bay. Summit State Bank’s stock is traded on the Nasdaq Global Market under the symbol SSBI. Further information can be found at www.summitstatebank.com.