

SIERRA COUNTY

Board of Supervisors
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June 24, 2019

Mr. Didier Giron
District Manger
Wells Fargo Bank

Re: Closure of Downieville branch

Dear Mr. Giron:

Since your letter of June 18 with respect to the closure of your Downieville branch, we have received countless contacts from Sierra County residents voicing concern on this closure and its impact on both residents and businesses in Sierra County. You might be aware that the Downieville branch of Wells Fargo Bank is the sole banking location in Sierra County, with the closest alternative banking locations in Grass Valley, 48 miles south, or Truckee, 60 miles north. While we have seen the letter sent to local customers, no notice has been given to Sierra County despite significant commercial business that we do with Wells Fargo. We regret this decision of the bank, and would like to begin a dialogue to see if this decision could be reversed or mitigated.

While we appreciate the apparent decision to leave the Downieville branch ATM in place, many businesses in Sierra County accumulate large amounts of cash, transactions not conducive to ATMs. Likewise, ATMs lack the ability to break large bills or provide coin change.

We regret the loss of three jobs to residents of the community, putting a personal face on this decision. Sierra County government has an annual budget of \$35 million and much of this budget touches Wells Fargo Bank in some manner. While for government transactions much of our business is conducted with your organization in San Francisco, it none the less with Wells Fargo. Likewise, Sierra County supports a payroll of \$6.8 million annually, much of which moves through the Wells Fargo organization in one form or another.

While we do not know their specific details, we also know that the Plumas-Sierra Joint Unified School District, also headquartered in Sierra County, does significant business with Wells Fargo and this decision impacts its operations, employees, and vendors as well.

Sierra County has been proud to be home to Wells Fargo, and not by coincidence both organizations date to 1852 and the California gold rush. Your branding within the county remains a source of pride to both residents and visitors alike, and we have been proud to host a Wells Fargo stage team a number of times with community events. Tourism is a big economic part of Sierra County. While Sierra County's resident population is just 3,000, any number of summer season days that population can exceed 10,000. This branch is important to those visitors as well.

We hope that this letter can be the beginning of a dialog with Wells Fargo Bank to give us more information with respect to how and why this closure decision was made. Finally, we would be interested to know if there is any action we could take to assist the bank in retaining a physical presence within Sierra County.

Sincerely,

SIERRA COUNTY
BOARD OF SUPERVISORS

By:

PAUL ROEN
Chair