

**FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-11(c) or § 240.14a-12

CHOICE BANK

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Fee paid previously by written preliminary materials.

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1) Amount Previously Paid:

2) Form Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

CHOICE BANK

a Wisconsin state bank
2450 Witzel Avenue
Oshkosh, Wisconsin 54904
(920) 230-1300

INVITATION OF ANNUAL SHAREHOLDER MEETING TO BE HELD APRIL 28, 2009 AT 10:00 A.M.

To the Shareholders of Choice Bank:

The annual meeting of the shareholders of Choice Bank will be held on Tuesday, April 28, 2009 at 10:00 a.m., local time, at LaSure's, located at 3125 S. Washburn St., Oshkosh, Wisconsin 54904. At the meeting, shareholders will be asked to:

1. Elect six directors,
2. Consider any other business that may properly come before the meeting or any adjournment of the meeting.

The matters to be considered at the annual meeting are more fully discussed in the attached proxy statement, which we urge you to read carefully.

We have fixed March 6, 2009, as the record date for the annual meeting. Accordingly, only those persons owning shares of our common stock as of that date are entitled to notice of, to attend and to vote at, the meeting.

You are cordially invited to attend the meeting in person. However, whether or not you expect to attend the meeting in person, we urge you to appoint a proxy to vote your shares by following the instructions contained in the Notice of Internet Availability of Proxy Materials that was mailed to our shareholders on March 18, 2009. You may also request a paper proxy card to submit your vote by mail, if you prefer. Whichever method you choose, you may revoke the proxy at any time before it is voted. Appointing a proxy to vote your shares will ensure the presence of a quorum at the meeting and that your shares are voted in accordance with your wishes. Your prompt response will help reduce the cost of soliciting proxies, which are paid for by the Bank. Any shareholder of record attending the annual meeting may vote in person, even if you have appointed a proxy to vote your shares over the Internet, by telephone or if you have returned a completed proxy card.

BY ORDER OF THE BOARD OF DIRECTORS

March 17, 2009
Oshkosh, Wisconsin

Keith C. Pollnow
President & Chief Executive Officer

CHOICE BANK
2450 Witzel Avenue, Oshkosh, WI 54904

**PROXY STATEMENT FOR ANNUAL SHAREHOLDER MEETING
OF CHOICE BANK
TO BE HELD APRIL 28, 2009 AT 10:00 AM**

This proxy statement contains information about the annual shareholders meeting of Choice Bank. The meeting is scheduled to be held on Tuesday April 28, 2009, at 10:00 a.m., local time, at LaSure's located at 3125 S. Washburn St., Oshkosh, Wisconsin 54904. This proxy statement is furnished to you in connection with the solicitation of proxies by our board of directors. *When we refer in this proxy statement to "the Bank," "we," "our," and "us," we are referring to Choice Bank unless the context indicates otherwise.*

This proxy statement, the notice of annual meeting, a form of the proxy, and the 2008 Annual Report to stockholders are all available on the internet at the following website: www.choicebankshareholder.com. In accordance with applicable Federal Deposit Insurance Corporation ("FDIC") regulations, the enclosed Annual report shall also serve as the Bank's annual public disclosure statement for the year ended December 31, 2008.

Instead of mailing a printed copy of our proxy materials to each shareholder of record, we are furnishing proxy materials to our shareholders on the Internet. If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a printed copy of the proxy materials other than as described below. Instead, the Notice of Internet Availability of Proxy Materials will instruct you as to how you may access and review all of the important information contained in the proxy materials. The Notice of Internet Availability of Proxy Materials also instructs you as to how you may submit your proxy over the Internet. If you received a Notice of Internet Availability of Proxy Materials by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Notice of Internet Availability of Proxy Materials.

It is anticipated that the Notice of Internet Availability of Proxy Materials is first being sent to shareholders on or about March 18, 2009. The proxy statement and the form of proxy relating to our 2009 annual meeting are first being made available to shareholders on or about March 19, 2009.

GENERAL INFORMATION ABOUT THE MEETING

What is the purpose of the annual meeting?

At the annual meeting, you will be asked to (i) elect six directors for the Bank; and (ii) consider any other business that may properly come before the meeting or any adjournment of the meeting.

How many votes do I have?

You will have one vote for every share of our common stock that you held as of March 6, 2009, the record date for the annual meeting.

How many votes can be cast at the annual meeting?

As of March 6, 2009, there were 2,160,620 shares of common stock outstanding, held of record by 974 shareholders.

How many votes must be present to hold the meeting?

In order for business to be conducted at the meeting, a quorum must be present. A quorum consists of a majority of the shares of common stock entitled to vote at the meeting, or at least 1,080,311 shares. Shares of common stock represented at the annual meeting in person or by a properly executed proxy (including shares that abstain or do not vote with respect to one or more of the matters to be acted upon) will be counted for purposes of determining whether a quorum exists. If a quorum does not exist, then the annual meeting will be temporarily adjourned and will be continued at such time as a quorum may be obtained. Accordingly, we urge you to vote by proxy even if you plan to attend the meeting, so that we will know as soon as possible that enough votes will be present for us to hold the meeting.

What is the difference between holding shares as a shareholder of record and beneficial owner?

Some shareholders of Choice Bank hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Shareholder of record. If your shares are registered directly in your name with Choice Bank's transfer agent, Illinois Stock Transfer Company, you are considered the shareholder of record with respect to those shares, and the Notice of Internet Availability of Proxy Materials was sent directly to you by Choice Bank. As the shareholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the annual meeting. You can vote on-line per the instructions on the Notice of Internet Availability of Proxy Materials or use the proxy card included on this website.

Beneficial Owner. If your shares are held in a brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in "street name," and the Notice of Internet Availability of Proxy Materials was forwarded to you by your broker, bank, or nominee who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, bank, or other nominee how to vote and are also invited to attend the annual meeting. However, since you are not the shareholder of record, you may not vote those shares in person at the annual meeting unless you request, complete and deliver a proxy from your broker, bank, or nominee.

How do I vote?

You may appoint a proxy to vote your shares over the Internet by following the instructions on the Notice of Internet Availability of Proxy Materials that has been mailed to you. Alternatively, you may request a printed copy of the proxy sheet and appoint a proxy to vote your shares by completing, signing and returning the printed proxy sheet to us prior to the annual meeting. You may also cast your vote in person at the meeting. We encourage you to attend the annual meeting, and appointing a proxy to vote your shares as instructed herein will not affect your right to attend the meeting and vote in person. However, to ensure that your shares are voted in accordance with your wishes and that a quorum is present at the meeting so that we can transact business, we urge you to appoint a proxy by one of the methods described in this proxy statement. Your prompt response will help reduce proxy costs, which are paid for by the Bank.

Voting online. If you vote online, your proxy will be voted in accordance with your instructions. If you do not specify a choice on any of the matters described in this proxy statement, your proxy will be voted **“FOR”** the persons nominated by our board of directors to serve as directors. Other than the proposal described herein, our board of directors does not know of any other matters to be presented for a vote at the annual meeting. If any other matters are brought before the annual meeting, the persons named in the proxies, acting under the proxy, would have the discretion to vote on those matters in accordance with their best judgment.

Voting by Proxy. If you vote by proxy, your proxy will be voted in accordance with your instructions. If you do not specify a choice on any of the matters described in this proxy statement, your proxy will be voted **“FOR”** the persons nominated by our board of directors to serve as directors. Other than the proposal described herein, our board of directors does not know of any other matters to be presented for a vote at the annual meeting. If any other matters are brought before the annual meeting, the persons named in the proxies, acting under the proxy, would have the discretion to vote on those matters in accordance with their best judgment.

Voting in Person. If you attend the meeting, you may request the revocation of your proxy so that you can vote in person. You may then vote by completing a ballot which will be available at the meeting.

Can I change my vote?

Yes, you may change your vote by sending in a new proxy sheet with a later date, or by sending a written notice of revocation to the Chief Financial Officer (“CFO”) of the Bank at the address on the Notice of Annual Shareholder Meeting. To be effective, the new proxy sheet or written revocation must be received by the CFO prior to the exercise of the proxy at the annual meeting. If you attend the meeting and want to vote in person, you can deliver a written revocation of your proxy to the Inspector of the Election at the meeting, and you will receive a ballot to vote at the meeting. However, mere attendance at the annual meeting will not of itself revoke a proxy.

What if the shares for which I subscribed are not registered in my name?

Proxy sheets must be executed and online voting must be completed, by the record shareholder in order for the proxy to be valid for voting at the annual meeting. If the shares are not registered in your name, you will need to bring appropriate documentation from the record shareholder to vote in person at the annual meeting. If you have any questions regarding the documentation required, please contact Keith C. Pollnow at (920) 230-1300.

What happens if the meeting is postponed or adjourned?

Your proxy will still be good and may be voted at the postponed or adjourned meeting. You will still be able to change or revoke your proxy until it is voted.

What vote is required to approve each item?

Item One — Election of directors. The directors will be elected by a plurality of votes cast, in person or by proxy, at the annual meeting. This means that the seven nominees receiving the highest number of votes, whether or not a majority of the total number of votes cast, will be elected as directors.

Our directors and executive officers own, with the power to vote at the meeting, 438,318 shares of our common stock, or approximately 20% of the shares entitled to vote at the meeting. These persons beneficially hold 778,250 shares, or approximately 35%, of the outstanding common stock of the Bank.

(Beneficial ownership includes shareholder and organizer warrants which are immediately exercisable and stock options which are exercisable within 60 days from March 6, 2009). These individuals have indicated that they intend at this time to vote their shares in favor of the directors nominated by the board and in favor of each of the other proposals presented at the annual meeting.

What does the board recommend?

The board of directors has unanimously approved and recommends that you vote **“FOR”** the directors nominated by the board at the annual meeting.

Are there any other matters to be voted on at the meeting?

We know of no other business that is likely to be brought before the annual meeting. If any other matters are properly brought before the meeting, or any adjournment thereof, the persons named in the proxies, acting under the proxy, will have discretion to vote on those matters in accordance with their best judgment.

How can I obtain a copy of Choice Bank’s 2008 Annual Report on Form 10-K?

A copy of our 2008 is included on our website at www.choicebankshareholder.com. A paper copy may be obtained at no charge by making a request on the website above, or by telephone at (877) 303-1302.

How do I find out the voting results?

Preliminary voting results will be announced at the annual meeting, and the final voting results will be published in our Quarterly Report on Form 10-Q for the quarter ending June 30, 2009, which we will file with the FDIC and post to our website at www.choicebank.com.

Who is soliciting my vote and paying for the proxy solicitation?

The board of directors of the Bank is soliciting your vote at the 2009 annual meeting of its shareholders. The Bank will bear the expense of providing proxy materials. Our directors, officers, and other employees may solicit proxies by personal interview or email. They will not be paid any additional compensation for such solicitation. We will request brokers and nominees who hold shares of our common stock in their names to furnish proxy material to beneficial owners of shares. We may reimburse such brokers and nominees for their reasonable expenses in forwarding solicitation materials to such beneficial owners.

SECURITY OWNERSHIP OF DIRECTORS, EXECUTIVE OFFICERS AND CERTAIN BENEFICIAL OWNERS

To the knowledge of the Bank, as of March 6, 2009, there was no person or entity which beneficially owner 5% or more of the outstanding shares of common stock.

The following table sets information regarding (i) each of the current directors of the bank, (ii) the executive officers names in the Summary Compensation Table included elsewhere herein, and (iii) all directors and executive officers of the Bank as a group, including the number and percentage of shares of common stock beneficially owned by each of them as of February 28, 2009.

Name	Position	Total Beneficial Ownership	Note Reference	Percentage Beneficial Owners
Kenneth Balda	Director	44,850	(1), (2)	2.06%
Stephen Ford	Director	23,730	(1), (3), (20)	1.09%
Richard Gabert	Director	63,335	(1), (4)	2.91%
Paul Getchel	Director	28,410	(1), (5), (21)	1.31%
Dr. Michael Hanneman	Director	35,850	(1), (6), (22)	1.65%
Dr. David Janssen	Director	53,050	(1), (7), (23)	2.44%
Stanley Leedle	Director, Exec. VP & CCO	66,416	(1), (8), (24), (31)	3.03%
Julie Leschke	Director	59,250	(1), (9)	2.72%
Thomas Muza	Director	29,250	(1), (10)	1.34%
Rodney Oilschlager	Director, Chairman of Board	24,600	(1), (11), (25)	1.13%
James Poeschl	Director	25,290	(1), (12), (26)	1.16%
Keith Pollnow	Director, President & CEO	52,551	(1), (13), (27), (32)	2.40%
Jeffrey Rogge	Director	37,050	(1), (14)	1.70%
Thomas Rusch	Director	63,335	(1), (4)	2.91%
Randall Schmiedel	Director	33,600	(1), (15)	1.54%
Arend Stam	Director	24,090	(1), (16), (28)	1.11%
John Supple, III	Director	24,690	(1), (17), (29)	1.14%
Gerald Thiele	Director	48,450	(1), (18), (30)	2.22%
Mark Trout	Director, Risk Mgt Officer	40,453	(1), (19), (33)	1.86%
Totals, 19 individuals		<u>778,250</u>		<u>31.30%</u>

Notes

- (1) Includes 11,250 Organizer Warrants
- (2) Includes 5,000 shareholder warrants
- (3) Includes 2,080 shareholder warrants
- (4) Includes 6,400 shareholder warrants
- (5) Includes 2,860 shareholder warrants
- (6) Includes 4,100 shareholder warrants
- (7) Includes 6,400 shareholder warrants
- (8) Includes 4,750 shareholder warrants
- (9) Includes 8,000 shareholder warrants
- (10) Includes 3,000 shareholder warrants
- (11) Includes 2,100 shareholder warrants
- (12) Includes 2,340 shareholder warrants
- (13) Includes 4,106 shareholder warrants
- (14) Includes 4,300 shareholder warrants
- (15) Includes 3,600 shareholder warrants
- (16) Includes 2,140 shareholder warrants
- (17) Includes 2,240 shareholder warrants
- (18) Includes 6,200 shareholder warrants
- (19) Includes 3,500 shareholder warrants
- (20) Includes 400 shares and 80 shareholder warrants owned by spouse, Mary Ford
- (21) Includes 800 shares and 160 shareholder warrants owned by spouse, Sherri Getchel, and 1,000 shares and 200 shareholder warrants owned by minor child, Brian Getchel
- (22) Includes 250 shares and 50 shareholder warrants each owned by minor children, Sarah Hanneman Peter Hanneman
- (23) Includes 250 shares and 50 shareholder warrants each owned by minor children, Jenna Janssen, Michael Janssen, Geoffrey Janssen, and Gregory Janssen
- (24) Includes 250 shares and 50 shareholder warrants owned by spouse, Lynne Leedle
- (25) Includes 500 shares and 100 shareholder warrants owned by spouse, Patti Oilschlager
- (26) Includes 1,700 shares and 340 shareholder warrants owned by spouse, Jody Poeschl

- (27) Includes 264 shares and 53 shareholder warrants each owned by minor children, Brennan Pollnow and Griffin Pollnow
- (28) Includes 400 shares and 80 shareholder warrants owned by spouse, Ann Stam, and 300 shares and 60 shareholder warrants owned by minor child, Megan Stam
- (29) Includes 600 shares and 120 shareholder warrants each owned by minor children, Ashley Supple and John Supple IV
- (30) Includes 250 shares and 50 shareholder warrants each owned by minor children, Erin Thiele, Andrew Thiele, Gerald Thiele, and Ryan Thiele
- (31) Includes 13,333 vested stock options
- (32) Includes 16,667 vested stock options
- (33) Includes 3,333 vested stock options

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires the Bank's executive officers and directors, and persons who own more than 10% of a registered class of Bank stock, to file reports of ownership and changes in ownership with the FDIC. Executive officers, directors, and 10% shareholders are required by Securities and Exchange Commission ("SEC") to furnish the Bank with copies of all Section 16(a) forms they file. The Bank knows of no 10% or greater beneficial owner.

Based solely upon its review of the copies of such forms received, the Bank believes that its officers and directors complied with all applicable filing requirements for the period January 1, 2008 through December 31, 2008, except for inadvertent late filings by one day of Form 4 by directors Gabert and Rusch.

ITEM ONE – ELECTION OF DIRECTORS

Our board of directors currently consists of nineteen members, six of whom are to be elected at the annual meeting. Our bylaws provide for a classified board of directors, meaning that the board of directors will be composed of three classes with one-third of the directors elected at each annual meeting. Directors in each class serve for a term of three years or until their successors are elected and qualified. The terms of the current Class I, Class II, and Class III directors are set to expire at the annual meeting of shareholders in 2010, 2011, and 2009, respectively.

At the annual meeting, six directors comprising the Class III directors are to be elected. Our board of directors has proposed the nominees listed below for election as Class III directors to serve until the 2012 annual meeting or until their successors are duly elected and qualified. All of the nominees listed below currently serve as Class III directors on our board of directors and all of the nominees were recommended for re-election by the Nominating and Governance Committee of our board of directors.

Unless otherwise specified in the accompanying form of proxy, proxies solicited hereby will be voted for the election of the nominees listed below. Each of the nominees has agreed to serve for a three-year term.

The board of directors has nominated the following individuals to serve as Class III directors of the Bank:

<u>Name</u>	<u>Age</u>	<u>Position with Choice Bank</u>
Rodney R. Oilschlager	58	Class III Director, Chairman of the Board
James G. Poeschl	51	Class III Director
Keith C. Pollnow	53	Class III Director, President & Chief Executive Officer
Jeffrey S. Rogge	47	Class III Director
Thomas N. Rusch	63	Class III Director
John F. Supple, III	50	Class III Director

Information concerning the nominees is set forth below.

Rodney R. Oilschlager. Director and Chairman of the Board. Mr. Oilschlager is President and co-owner of Midwest Real Estate Development Company and their other related entities. He has been actively engaged in the real estate construction, development and management business for the past 29 years. Prior to coming to Oshkosh Mr. Oilschlager served seven years as a pilot in the United States Navy. He is currently responsible for the overall administration of the company's business and financial positions and oversees the company's multi-family portfolio, valued at over \$270 million with 125 employees.

James G. Poeschl. Director. Mr. Poeschl is a professional trader in the stock and options market. He also currently serves as treasurer and partner of Blue Star Investments, Inc., a real estate/investment firm. Mr. Poeschl served as Vice President and Secretary of Poeschl Industries, Inc., a furniture manufacturer and supplier to the music industry, from August 1989 until March 2002, when the business was sold. He was licensed as a Registered Investment Advisor from December 1995 to July 1997.

Keith C. Pollnow. Director, President & Chief Executive Officer. Mr. Pollnow has more than twenty-eight years of experience in the financial services industry, with 25 of those years in the Oshkosh market. Mr. Pollnow was involved in the application and capital-raising process for the Bank since the beginning. Prior to that, Mr. Pollnow served in a number of senior management positions with First Federal Capital Bank, where he was instrumental in its expansion into Northeast Wisconsin. As a Regional Vice President, Mr. Pollnow opened seventeen banking offices in northeast Wisconsin, five of them in Oshkosh. In 2002, Mr. Pollnow was promoted to Community President of First Federal Capital Bank's de novo business banking unit in Oshkosh where Mr. Pollnow, along with our chief credit officer, built a \$38 million commercial loan portfolio funded by \$43 million of local core deposits.

Jeffrey S. Rogge. Director. Mr. Rogge has been actively engaged in his family's food distribution business since 1986, acquiring it in January 2000. He currently serves as President of the company and has recently expanded its operations to Omro, Wisconsin.

Thomas N. Rusch. Director. Mr. Rusch has been actively engaged in the real estate development business for forty years, primarily in the holding of rental property in land development. He is currently a partner with Director Richard Gabert in Gabert & Rusch Properties. From 1997 to 2001, he served as a director for F&M Bank.

John F. Supple, III. Director. Mr. Supple is the founder and or co-owner of several restaurants and related businesses and currently serves as President of the Supple Restaurant Group, which operates four restaurants and is headquartered in Oshkosh, Wisconsin. His success in the industry has afforded him numerous awards, including the 2000 Small Business Person of The Year by The Oshkosh Chamber

of Commerce, the Wisconsin Entrepreneur of the Year – Retail 2004 by Marian College Business & Industry Awards, and the Small Business of The Year 2004 Award by the Appleton Post Crescent.

Voting to elect directors

The directors will be elected by a plurality of votes cast, in person or by proxy, at the annual meeting. The persons designated by our board of directors to act as proxies for our annual meeting will vote to elect the nominees as directors, unless you withhold authority to vote for the election of the nominees as directors by marking the online or paper proxy to that effect. The director nominees have indicated a willingness to serve, if elected, but if any nominee should be unable or unwilling to serve, proxies may be voted for a substitute nominee designated by our board of directors.

Board recommendation

Our board of directors recommends that shareholders vote FOR the election of the six nominees for directors assigned to Class III of the Board.

Other directors and executive officers

The following table sets forth information concerning our Class I and Class II directors who are not standing for election at our 2009 annual meeting:

<u>Name</u>	<u>Age</u>	<u>Position with Choice Bank</u>
Kenneth J. Balda	53	Class I Director
Stephen W. Ford	54	Class I Director
Richard L. Gabert	65	Class I Director
Paul R. Getchel	50	Class I Director
Michael L. Hanneman	52	Class II Director
David A. Janssen	49	Class II Director
Stanley G. Leedle	53	Class II Director, Executive VP & CCO
Julie Leschke	50	Class II Director
Thomas L. Muza	54	Class II Director
Randall S. Schmiedel	41	Class I Director
Arend A. Stam	53	Class II Director
Gerald A. Thiele	46	Class I Director
Mark D. Troudt	48	Class I Director, Risk Management Officer

Kenneth J. Balda. Director. Mr. Balda owns and operates a truck repair/dealership business that he founded in 1986. His company currently generates over \$35 million in annual revenues and is consistently in the top quartile of performance for the industry. Mr. Balda's company now employs 135 employees with four dealership locations in Appleton, Green Bay, Oshkosh and Fond du Lac, Wisconsin.

Stephen W. Ford. Director. Mr. Ford has worked for Lapham-Hickey Steel Corporation for the past thirty years and, since 1998, has served in the capacity of Senior Vice President. Mr. Ford currently is responsible for operations and sales in three locations. He also serves as a director of the Metals Service Center Institute and is a past President of the Wisconsin Chapter of the same organization.

Richard L. Gabert. Director. Mr. Gabert is has been involved with Gabert & Rusch Properties in the construction and management of large apartment complexes and commercial buildings since 1984. His partner in the venture is Director Thomas Rusch.

Paul R. Getchel. Director. Mr. Getchel has been employed as a real estate agent for approximately 20 years, where he consistently ranks as one of the top sales agents in the Oshkosh market. Mr. Getchel has also been involved as an investor in numerous local real estate development projects and investments.

Michael L. Hanneman, D.D.S. Director. Dr. Hanneman has been practicing dentistry in Oshkosh, Wisconsin since 1982. He is a member of the Winnebago County Dental Association, Wisconsin Dental Association, Wisconsin Dental Association, American Dental Association, Academy of General Dentistry, as well as the American Academy of Cosmetic Dentistry. Dr. Hanneman also served as director of M&I-Western State Bank from 1990-1994, until it was acquired by Associated Bank. Thereafter, he served for ten years on the Community Advisory Board of Associated Bank-Oshkosh.

David A. Janssen M.D. FACS, Director. Dr. Janssen is President and a co-owner of Fox Valley Plastic Surgery, S.C. Since founding the practice in 1993, the company has provided plastic, reconstructive, and hand surgical services to 23,000 patients in the Fox Valley area of Wisconsin. Dr. Janssen has served the medical community as the chief of surgery at Mercy Medical Center for four years. Dr. Janssen is a member of the American Society of Plastic Surgeons, The American Society for Aesthetic Plastic Surgery and the American Society of Laser Medicine and Surgery. He has been on the board of directors of Affinity Health System for the past four years, serving as president of the Physician Activities Committee for the past three years.

Stanley G. Leedle. Director, Executive Vice President & Chief Credit Officer. Stan Leedle has more than twenty-five years of experience in the financial services industry, with more than ten of those years serving in the capacity of a senior lending officer. He was involved in the application and capital campaign of the Bank since inception, and has served as Executive Vice President and Chief Credit Officer since opening of the Bank. Mr. Leedle most recently served as Senior Vice President of Business Banking and Senior Lender at First Federal Capital Bank from 2003-2004. While at First Federal Capital Bank, he was responsible for the management of all aspects of the business lending function for the Oshkosh office. During his tenure at the bank, he oversaw the growth of the loan portfolio from \$0 to \$38 million in approximately eighteen months. Before joining First Federal Capital Bank, he spent approximately twenty years at several banking subsidiaries of M&I Corporation.

Julie A. Leschke. Director. Ms. Leschke is currently employed as Education Coordinator of the Oshkosh Chamber of Commerce, which involves developing, promoting, and coordinating business/education collaborations, projects, and programs. She is also pursuing a Masters of Business Administration at the University of Wisconsin Oshkosh. Ms. Leschke was the Republican candidate for the 54th District of the Wisconsin Assembly in 2006. Ms. Leschke's past professional activities include performing at the Wisconsin Conservatory of Music in Milwaukee and the Oshkosh Suzuki Talent Education Center at The University of Wisconsin-Oshkosh; performing as a pianist with the Oshkosh Symphony Orchestra; serving as an elected member on the Winnebago County Board of Supervisors; serving as a Practice Manager for Anesthesia Services of the Fox Valley; and serving as Executive Director of the Oshkosh Symphony Orchestra.

Thomas L. Muza. Director. Mr. Muza has served as President of Muza Metal Products, a company he acquired from his father in 1997. Under Mr. Muza's ownership, Muza Metal Products has doubled its sales volume during the past eight years and has added approximately 50 employment opportunities for the Oshkosh community. Prior to becoming President, Mr. Muza was employed by

Muza Metal Products for approximately twenty years. In the past year, Mr. Muza was also instrumental in attracting one of his company's major vendors to Oshkosh from Appleton. Mr. Muza brings prior banking experience to our board of directors through his service as a director of Leach Credit Union during the mid-1990s.

Randall S. Schmiedel. Director. Mr. Schmiedel is a life-long resident of Oshkosh. He is an entrepreneur who has been instrumental in the start-up of eight private companies, in each of which he remains the owner or a co-owner. Mr. Schmiedel currently serves on the board of directors of the YMCA and The Paine Art Center. He is also a member of South West Rotary, the Elks, the Chamber of Commerce, a past President of the Winnebago Apartment Association, and a volunteer for Meals on Wheels and the West Side Association.

Arend A. Stam. Director. Mr. Stam has been employed with Oshkosh Corporation since 1979, where he has held numerous positions, including service representative, field service manager, regional sales manager, product manager, Director of Sales and Marketing, Director of Engineering, Vice President of Manufacturing Operations, and Vice President of Cost Reduction and Best Practices. He is currently General Manager of Construction Products.

Gerald A. Thiele. Director. Mr. Thiele is the Northwest Manager for Vista Window Company. He directs the sales and marketing efforts for the window manufacturer in Illinois, Iowa, Indiana and Wisconsin. He previously was engaged in the wholesale distribution of exterior building products in Wisconsin through Prestige Wholesale Supply, a company that he founded in 1986 and expanded through an additional distribution center in 2002. He currently serves the bank as Chairman of the Audit Committee.

Mark D Troutd. Director, Risk Management Officer. Mr. Troutd currently serves as president of a manufacturing company and works on a part-time basis as the Bank's RMO. Beginning in 1985, Mr. Troutd served as a bank examiner for the Wisconsin Office of Commissioner of Banking, where his duties included working on field examinations for state chartered banks and trust companies. In 1988, he became a credit/compliance officer with Valley Bank of Oshkosh (n/k/a M&I Bank) where he was responsible for various commercial lending, compliance and community reinvestment act activities. Mr. Troutd took a similar position in 1994 as a vice president of F&M Bank in Oshkosh, Wisconsin, where he was employed until he left in 2000.

Directors received no fees or other form of remuneration for Board or committee meetings in 2008. There are no arrangements or understandings between Choice Bank and any person pursuant to which such person has been elected a director.

Director Independence

It is the policy of the Bank that a majority of the board of directors consists of independent parties. The Board affirmatively determines the independence of each director and nominee for election as a director in accordance with the elements of independence set forth in rule 4200(a)(15) of the National Association of Securities Dealers listing standards. Based on these standards, the board of directors has determined that 16 of the 19 directors qualify as independent. The exceptions are Keith C. Pollnow, Stanley G. Leedle, and Mark D. Troutd, all of whom are employees of the Bank.

Director Meeting Attendance

The board of directors held twelve regular business meetings in 2008. All Board members attended at least 75% of the Bank's regular board meetings. There were also six special board meetings to

consider loans requiring that level of approval. Two directors, Steven Ford and Richard Gabert, attended fewer than 75% of the aggregate of total number of board meetings and meetings held by committees of the Board on which they respectively served.

It is the policy of the Bank that all directors attend the annual meeting of shareholders, except for illness or other unusual circumstances. All members of the board of directors except for Richard Gabert and Randall Schmiedel, who were excused, attended the 2008 meeting.

The Committees of the Board of Directors

The Bank's board of directors has multiple standing committees. The primary committees are the Executive Committee, Audit and Compliance Committee, Personnel and Compensation Committee, Loan and Credit Committee, and Nominating and Governance Committee. Committee membership is determined by the board of directors. Reports and minutes from committee meetings are disclosed to the full board of directors on a regular basis.

The functions of the Personnel and Compensation Committee are discussed under "Personnel and Compensation Committee Report" and those of the Audit and Compliance Committee are discussed below under "Audit Committee." The Personnel and Compensation Committee met 4 times in 2008, and the Audit and Compliance also met 4 times.

PERSONNEL AND COMPENSATION COMMITTEE REPORT

The objectives of the Bank's compensation program are to provide incentives for executive management to:

- Achieve profitability and meet profit targets;
- Achieve loan volume goals, while maintaining loan quality;
- Achieve deposit goals in order to achieve loan growth.

Management is expected to implement the Bank's community bank strategy by building close relationships with commercial and retail clients, providing a line of competitively-priced products, and demanding the highest quality customer service. Management is also expected to encourage management and leadership, and to avoid unnecessary and excessive turnover. The Committee expects to offer executive management a combination of base salary, bonus based on achieving goals listed above, perquisites, and reasonable equity incentives.

The Bank's Compensation Committee includes outside directors Arend Stam (Chair), Kenneth Balda, Steven Ford, Dr. David Janssen, Thomas Muza, Rodney Oilschlager (Chairman of the Board), and Gerald Thiele. The Committee is responsible for presenting to the board of directors performance reviews and compensation recommendations for President and Chief Executive Officer Keith Pollnow and Executive Vice President and Chief Credit Officer Stanley Leedle. The Committee met 4 times in 2008.

The elements of the Bank's executive compensation package include:

- Base salary, based upon market comparisons for de novo banks.
- Bonus plan for directly to achieving growth and profitability goals. The plan is based upon targets set in the initial three-year plan filed as part of the charter application. The long-range growth plan will be reviewed and upgraded on a regular basis. This plan also includes three other senior officers.

- Fringe benefits include health and dental insurance (75% paid by the Bank), and life insurance fully paid by the Bank. The Banks also offers a 401(k) plan to all employees. Per regulation, the Bank is not allowed to make matching contributions until profitability is achieved.
- Perquisites include country club dues and an automobile allowance. Both elements are intended to assist executives in developing and maintaining business relationships.
- Equity incentives based on the Bank's 2006 option plan.

Details regarding each of the above-described elements follow.

The Compensation Committee Charter is included as Appendix B of his document

Executive Officers

Keith C. Pollnow. Director, President & Chief Executive Officer. Mr. Pollnow has more than twenty-eight years of experience in the financial services industry, with 25 of those years in the Oshkosh market. Mr. Pollnow was involved in the application and capital-raising process for the Bank since the beginning. Prior to that, Mr. Pollnow served in a number of senior management positions with First Federal Capital Bank, where he was instrumental in its expansion into Northeast Wisconsin. As a Regional Vice President, Mr. Pollnow opened seventeen banking offices in northeast Wisconsin, five of them in Oshkosh. In 2002, Mr. Pollnow was promoted to Community President of First Federal Capital Bank's de novo business banking unit in Oshkosh where Mr. Pollnow, along with our chief credit officer, built a \$38 million commercial loan portfolio funded by \$43 million of local core deposits.

Stanley G. Leedle. Director, Executive Vice President & Chief Credit Officer. Stan Leedle has more than twenty-five years of experience in the financial services industry, with more than ten of those years serving in the capacity of a senior lending officer. He was involved in the application and capital campaign of the Bank since inception, and has served as Executive Vice President and Chief Credit Officer since opening of the Bank. Mr. Leedle most recently served as Senior Vice President of Business Banking and Senior Lender at First Federal Capital Bank from 2003-2004. While at First Federal Capital Bank, he was responsible for the management of all aspects of the business lending function for the Oshkosh office. During his tenure at the bank, he oversaw the growth of the loan portfolio from \$0 to \$38 million in approximately eighteen months. Before joining First Federal Capital Bank, he spent approximately twenty years at several banking subsidiaries of M&I Corporation.

The following Summary Compensation Table includes information concerning compensation for the period starting July 24, 2006, when the Bank received its charter, through December 31, 2008 for executives earning more than \$100,000 per year.

Name and Principal Position	Year	Salary	Bonus	Non-equity Incentive Plan Compensation	Nonqualified Deferred Compensation Earnings	Option Awards	All Other Compensation	Total
Keith C Pollnow President & CEO	2008	\$117,474	\$0	\$14,762	\$0	\$0	\$15,764	148,000
	2007	111,650	0	23,780	0	0	11,650	147,060
	2006	59,154	0	0	0	99,750	53,973	212,877
Stanley G Leedle Executive VP & CCO	2008	114,768	0	7,622	0	0	15,039	137,429
	2007	103,877	0	14,400	0	0	11,650	129,927
	2006	54,894	0	0	0	79,800	50,190	184,884

The non-equity incentive plan is a performance-based plan that includes Mr. Pollnow, Mr. Leedle, and three other executive officers. Goals are established annually for loan growth, total deposit growth, demand deposit growth, and profitability. The amounts paid in 2007 were based on performance from the opening date of July 24, 2006 through July 31, 2007. The amounts paid in 2008 were based on performance from August 1, 2007 through December 31, 2007.

“All other compensation” for 2008 and 2007 includes an auto allowance, life insurance premiums and country club dues. For 2006, it includes consulting fees earned prior to the Bank receiving its charter on July 24th, plus an auto allowance from July 24th through December 31st.

Employment Agreements

Keith C. Pollnow

On July 1, 2006 the Bank entered into an employment agreement with Keith Pollnow regarding his employment as our President and Chief Executive Officer. The agreement is in effect for an initial period of three years with certain exceptions. Thereafter, the agreement will automatically renew annually unless either party elects to terminate the agreement by sending prior notice to the other party.

Under the terms of the agreement, Mr. Pollnow received an initial base salary of \$110,000 per year. At any time during the term of the agreement our board may review and increase Mr. Pollnow's base salary as a result of that review. His annual base salary is \$142,000 as of December 31, 2008. During the first year of his employment, Mr. Pollnow was eligible to receive, at the sole discretion of our board of directors, an incentive bonus in an amount of up to 30% of his base salary. Since then, he has participated in the executive incentive bonus plan which allows an annual bonus of up to 35% of salary upon attainment of growth and profitability goals. Mr. Pollnow also receives other customary benefits such as health, dental and life insurance, membership fees to banking and professional organizations and a monthly allowance for automobile expenses of up to \$600. In addition, we provide Mr. Pollnow with country club membership fees of up to \$800 per month at a club that our board of directors deems to be appropriate. Mr. Pollnow's agreement provides that he is entitled to 200 hours of paid time off each year and will be provided with term life insurance coverage with a term of not less than ten years and in an amount not less than \$500,000.

Mr. Pollnow's employment agreement also provides that we will grant him options to purchase 25,000 shares of our common stock at an exercise price of \$10.00 per share, exercisable within ten (10) years from the date of grant of the options, and vesting ratably over a three-year period from date of issuance.

In the event that Mr. Pollnow is terminated, or elects to terminate his employment, in connection with a “change of control,” he would be entitled to receive a cash lump-sum payment equal to 100% of his “base amount” as defined in section 280G of the Internal Revenue Code. In general, “base amount” means the executive's annualized compensation over the prior five-year period. Other than as a result of a “change in control,” if Mr. Pollnow's employment is terminated for any reason other than for cause, then we would be obligated to pay as severance, an amount equal to his annual base salary for the year during which his employment terminates. For example, had he terminated for one of the above reasons on December 31, 2008, Mr. Pollnow would have received \$142,000.

The agreement also generally provides for a one year non-competition and a one year non-solicitation provision that would apply following the termination of Mr. Pollnow's employment, regardless of the reason for such termination.

Stanley G. Leedle

On July 1, 2006 the Bank entered into an employment agreement with Stanley G. Leedle regarding his employment as our Executive Vice President and Chief Credit Officer. The agreement is in effect for an initial period of three years with certain exceptions. Thereafter, the agreement will automatically renew annually unless either party elects to terminate the agreement by sending prior notice to the other party.

Under the terms of the agreement, Mr. Leedle received an initial base salary of \$100,000 per year. At any time during the term of the agreement our board may review and increase Mr. Leedle's base salary as a result of that review. His annual salary is \$135,000 as of December 31, 2008. During the first year of his employment, Mr. Leedle was eligible to receive, at the sole discretion of our board of directors, an incentive bonus in an amount of up to 20% of his base salary. Since then, he has participated in the executive incentive bonus plan which allows an annual bonus of up to 35% of salary upon attainment of growth and profitability goals. Mr. Leedle also receives other customary benefits such as health, dental and life insurance, membership fees to banking and professional organizations and a monthly allowance for automobile expenses of up to \$700. In addition, we provide Mr. Leedle with country club membership fees of up to \$800 per month at a club that our board of directors deems to be appropriate. Mr. Leedle's agreement provides that he is entitled to 200 hours of paid time off each year and will be provided with term life insurance coverage with a term of not less than ten years and in an amount not less than \$500,000.

Mr. Leedle's employment agreement also provides that we will grant him options to purchase 20,000 shares of our common stock at an exercise price of \$10.00 per share, exercisable within ten (10) years from the date of grant of the options, and vesting ratably over a three-year period from date of issuance.

In the event that Mr. Leedle is terminated, or elects to terminate his employment, in connection with a "change of control," he would be entitled to receive a cash lump-sum payment equal to 100% of his "base amount" as defined in section 280G of the Internal Revenue Code. In general, "base amount" means the executive's annualized compensation over the prior five-year period. Other than as a result of a "change in control," if Mr. Leedle's employment is terminated for any reason other than for cause, then we would be obligated to pay as severance, an amount equal to his annual base salary for the year during which his employment terminates. For example, had he terminated for one of the above reasons on December 31, 2008, Mr. Leedle would have received \$135,000.

The agreement also generally provides for a one year non-competition and a one year non-solicitation provision that would apply following the termination of Mr. Leedle's employment, regardless of the reason for such termination.

Stock Options

The following table is intended to provide additional information concerning option awards outstanding as of December 31, 2008. No stock options were granted in 2008. The Bank has not granted any stock awards.

Name	Grant Date	Number of securities underlying unexercised option exercisable	Number of securities underlying unexercised option unexercisable	Option exercise price	Fair Value as of grant date	Option expiration date
Keith C Pollnow	7/11/2006	16,667	8,333	\$10.00	\$99,750	7/11/2016
Stanley G Leedle	7/11/2006	13,334	6,666	\$10.00	\$79,800	7/11/2016

In accordance with FAS 123(R), the fair value reflects the value as of the grant date, based on calculations using the Black-Scholes Method. The total amount is recognized as an expense by the Bank for financial statement purposes, amortized over the three-year vesting period. More details can be found in the Bank's financial statements, which accompany this proxy statement.

AUDIT COMMITTEE

The Bank has a separately designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. The members of the Committee include Gerald Thiele (Chair), Steven Ford, Julie Leschke, Thomas Muza, James Poeschl, and Thomas Rusch. The board of directors has determined that each of these members are independent within the meaning of the rules of the SEC, National Association of Securities Dealers ("NASD") Rule 4200(a)(15), and the Audit Committee Charter. The Board has designated Gerald Thiele as the Committee financial expert. The Audit Committee Charter is included as [Appendix A](#) of this proxy statement.

AUDIT COMMITTEE REPORT

The Audit Committee of the Bank is composed entirely of non-management directors, each meeting the independent requirements as defined in Rule 4200(a)(15) of the National Association of Security Dealers' listing standards. The Committee has adopted a written charter, approved by the board of directors, outlining its practices and responsibilities. A copy of the Audit Committee Charter is attached as [Appendix A](#) to this proxy statement.

The Audit Committee has reviewed and discussed the audited financial statements included in the Bank's annual report on form 10-K for the year ended December 31, 2008 with Bank management. The Committee has also discussed the matters required to be discussed by Statement of Auditing Standards (SAS) 61 as amended by SAS 90 and as adopted by the Public Company Accounting Oversight Board in Rule 3200T, with Wipfli, the Bank's independent auditor. The discussion with Wipfli also covered the overall scope and plans for the audit. Finally, the Committee met with management and Wipfli to discuss the results of the Auditor's examinations, their evaluations of the Bank's internal controls, and the overall quality of the Bank's financial reporting.

Based on the review and discussions referred to above, relying upon management and Wipfli, and subject to the limitations of its rules, the Audit Committee recommended to the board of directors that the audited financial statements be included in the Bank's Annual report on Form 10-K for the year ended December 31, 2008.

This report of the Audit Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Bank filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the Bank specifically incorporates this report by reference therein.

Members of the Audit Committee

Gerald Thiele, Chair

Steven Ford

Julie Leschke

Thomas Muza

James Poeschl

Thomas Rusch

Dated: March 9, 2009

INDEPENDENT AUDITORS

The Audit Committee of our Board of Directors has selected the firm of Wipfli, LLP as auditors of the Bank to examine and report to shareholders on the financial statements of the Bank for the fiscal year ending on December 31, 2008. Wipfli, has been the Company's and the Bank's independent accountants beginning with the fiscal quarter ending September 30, 2007. A representative of Wipfli will be present at the Annual Meeting and be available to respond to appropriate questions from shareholders. The Audit Committee of the Board of Directors has determined that the provision of the services set forth under "Audit Fees" below, is compatible with maintaining the independence of Wipfli with respect to the Bank for the year ended December 31, 2008.

Audit Fees

The following table presents fees for professional services rendered by Wipfli, LLP for audit of the Bank's annual financial statements and other related professional services for the years ended December 31, 2008 and 2007:

	Wipfli, LLP 2008	2007	Clifton Gunderson, LLP 2008	2007
Audit fees	\$ 47,188	\$ 14,496	\$ 3,000	\$ 26,500
Audit-related fees	5,068	-	-	-
Tax fees	7,184	-	-	2,000
All other fees	<u>3,747</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 63,187</u>	<u>\$ 14,496</u>	<u>\$ 3,000</u>	<u>\$ 28,500</u>

Audit fees paid to Wipfli, LLP in 2008 include services for the 2007 audit and review of the 2007 Form 10-K, preliminary work for the 2008 audit, and reviews of Form 10-Q for the quarters ended March

31, June 30, and September 30, 2008. In 2007, the fees paid to Wipfli, LLP were for the review of Form 10-QSB for the quarter ended September 30, 2007 and a progress billing for the 2007 audit. Other fees include general guidance relating to the requirements of SOX 404.

The fee paid to Clifton Gunderson, LLP in 2008 was for a review of comparative and other information in the audited financial statements, Form 10-K, and proxy for the year ended December 31, 2007. Audit fees paid to Clifton Gunderson, LLP in 2007 relate to the 2006 financial statements, and review of the Forms 10-QSB for the quarters ended March 31 and June 30, 2007.

SHAREHOLDER DIRECTOR NOMINATIONS AND OTHER PROPOSALS FOR THE NEXT ANNUAL MEETING OF SHAREHOLDERS

Consideration of Director Nominees

Our bylaws provide for the nomination of directors in the following manner:

“Nominations for Directors. Subject to the rights granted to a particular class or series of stock, nominations for the election of directors may be made (i) by or at the direction of the board of directors or (ii) by any shareholder entitled to vote for the election of directors who complies with the procedures set forth in this section. All nominations by shareholders shall be made pursuant to timely notice in proper written form to the Secretary of the Bank. To be timely, a shareholder’s notice shall be delivered to, or mailed and received at, the principal executive offices of the Bank not less than 60 days nor more than 270 days prior to the meeting; provided, however, that in the event less than 30 days’ notice or prior disclosure of the date of the meeting is given or made to shareholders, notice by the shareholder to be timely must be so received not later than the close of business on the tenth day following the day on which such notice of the date of the meeting was mailed or such disclosure was made. To be in proper written form, the shareholder’s notice to the Secretary shall set forth in writing (a) the name and address of the shareholder who intends to make the nomination and of the person or persons intended to be nominated; (b) the class and number of shares of stock of the Bank which are beneficially owned by such shareholder intending to make the nomination; (c) a representation that the shareholder is a holder of record of shares of the Bank entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (d) a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; (e) such other information regarding each nominee proposed by such shareholder as would have been required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had each nominee been nominated by the Board of Directors; and (f) the consent of each nominee to serve as director of the Bank if so elected. No person shall be eligible for election as a director unless nominated in accordance with the procedures set forth in these bylaws. The chairman of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedures.”

Our board of directors will consider director candidates recommended by our shareholders in a similar manner as those recommended by members of management or other directors, provided the shareholder submitting such nomination has complied with the procedures set forth in the foregoing provision. To date, we have not received any recommended nominees from any non-management shareholders.

Consideration of Other Shareholder Proposals

Pursuant to Rule 14a-8 under the Exchange Act, shareholder proposals to be included in our proxy statement and form of proxy for the 2009 annual meeting of shareholders, must be received by us at our principal executive offices in Oshkosh, Wisconsin, addressed to the Secretary of the Bank, not later than November 18, 2009. With respect to any shareholder proposals for director nominations submitted pursuant to our bylaws, they must be received no earlier than 270 days nor any later than 60 days prior to our 2009 annual meeting. These proposals must comply with applicable Wisconsin law, the rules and regulations promulgated by the SEC and the procedures set forth in our bylaws.

Communications with the Board of Directors

Individuals may communicate with the Bank's Board of Directors by mailing the communication to Corporate Secretary, Choice Bank, PO Box 2762, Oshkosh, WI 54903. All communications so received will be forwarded to the Board of Directors. Communications intended specifically for non-management directors should be sent to the Chair of the Audit Committee at the same address.

ADDITIONAL INFORMATION

We will bear all costs of the solicitation of proxies by our board. In addition to soliciting proxies through the mail, proxies may be solicited by our directors and officers in person or by telephone or other means of communication. Our directors and officers will not receive additional compensation for their efforts during this solicitation, but may be reimbursed for out-of-pocket expenses incurred in connection with the solicitation. After the original mailing of the proxies and other solicitation materials, we request that brokers, custodians, nominees and other record holders of common stock forward copies of the proxy statement, proxy and solicitation materials to beneficial owners for whom they hold shares

Appendix A

CHOICE BANK AUDIT COMMITTEE CHARTER

Purpose

The role of the Audit Committee is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company.

The Audit Committee shall also prepare the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.

Composition

Independence

The Audit Committee shall consist of three or more members of the board of directors (the “Board”), each of whom is determined by the Board to be “independent” under Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”), the rules of the Nasdaq Stock Market and the rules and regulations of the SEC.

Financial Expertise

All members of the Audit Committee must be able to read and understand financial statements at the time of their appointment. At least one member of the Audit Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background that results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

Appointment and Removal

The members of the Audit Committee shall be appointed by the Board upon the recommendation of the Nomination and Governance Committee and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The members of the Audit Committee may be removed, with or without cause, by a majority vote of the Board.

Chairperson

Unless a Chairperson is elected by the full Board upon recommendation of the Nomination and Governance Committee, the members of the Audit Committee shall designate a Chairperson by the majority vote of the full Audit Committee membership. The Chairperson will chair all regular sessions of the Audit Committee and set the agenda for Audit Committee meetings.

Delegation to Subcommittees

In fulfilling its responsibilities, the Audit Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Audit Committee.

Meetings

The Audit Committee shall meet as often as it determines but no less than once per quarter, either in person or telephonically, and at such times and places as the Audit Committee shall determine. The Audit Committee should meet regularly with each of management, the principal internal auditor of the Company and the outside auditing firm in separate executive sessions to discuss any matters that the Audit Committee or either of these groups believe should be discussed privately. In addition, the Audit Committee or its chairperson should meet with the independent auditors and management quarterly to review the Company's financial statements.

Relationship with Independent Accountants

The Audit Committee shall be directly responsible, in its capacity as a committee of the Board, for the appointment, compensation, retention and oversight of the outside auditing firm. In this regard, the Audit Committee shall have the sole authority to (A) appoint and retain, (B) determine the funding for, and (C) when appropriate, terminate, the outside auditing firm, which shall report directly to the Audit Committee. The Audit Committee will be responsible for resolving any disputes between the independent accountants and the Company's management.

Duties and Responsibilities

To fulfill its responsibilities and duties the Audit Committee shall:

A. Financial Reporting Processes and Documents/Reports Review

1. Review and discuss with the outside auditing firm: (A) the scope of the audit, the results of the annual audit examination by the auditor and any accompanying management letters, (B) any audit problems or difficulties the auditor encountered in the course of their audit work, including any restrictions on the scope of the outside auditing firm's activities or on access to requested information, and any significant disagreements with management and management's response to such audit problems or difficulties, and (C) any reports of the outside auditing firm with respect to interim periods.

2. Review and discuss with management and the outside auditing firm the annual audited and quarterly unaudited financial statements of the Company, including (A) analyses of management and/or the outside auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements, (B) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," including the development, selection and reporting of accounting policies that may be regarded as critical, and (C) major issues regarding the Company's accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and financial statement presentations.

3. Review and approve financial statements with recommendation for adoption by the board of directors for inclusion in the Annual Report on Form 10-K,

4. Periodically review and discuss the adequacy of the Company's internal controls, any significant deficiencies in internal controls (and any special audit steps adopted in light of material control deficiencies), and significant changes in such controls; and review and discuss with the principal internal auditor of the Company and such others as the Audit Committee deems appropriate, the scope and results of the internal audit program.

5. Periodically review and discuss the adequacy and effectiveness of the Company's disclosure controls and procedures and management reports thereon.

6. Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

7. Review and timely discuss with management and the outside auditors the effect of regulatory and accounting initiatives, as well as any material financial or non-financial arrangements of the Company that do not appear on the financial statements of the Company.

8. Review and discuss with the independent auditors their report regarding (A) all critical accounting policies and practices to be used, (B) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, and (C) other material written communications between the outside auditing firm and Company management, including a schedule of unadjusted differences.

9. Review with financial management and the independent accountants the Company's filings with the SEC prior to their filing or prior to the release of earnings reports. The Chair of the Audit Committee may represent the entire Audit Committee for purposes of this review.

10. Review and approve all reports required to be included in the Company's proxy statement, pursuant to and in accordance with applicable rules and regulations of the SEC.

11. Discuss and review earnings press releases, including the type and presentation of information to be included in earnings press releases, in particular the use of "pro forma" or "adjusted" non-GAAP information.

12. Discuss and review financial information and earnings guidance provided to analysts and rating agencies.

13. Discuss policies with respect to risk assessment and risk management.

B. Independent Accountants

1. Approve in advance all audit, review or attest engagements required under the securities laws to be provided by the outside auditing firm, including fees and terms.

2. Establish policies and procedures for the engagement of the outside auditing firm to provide permissible non-audit services, which shall require preapproval by the Audit Committee (other than with respect to *de minimis* exceptions described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Audit Committee prior to the completion of the audit). Ensure that approval of non-audit services are disclosed to investors in periodic reports required by Section 13(a) of the Exchange Act.

3. The authority to grant pre-approval of audit and non-audit services may be delegated to one or more designated members of the audit committee who are independent directors. Any such delegation shall be presented to the full Audit Committee at its next scheduled meeting.

4. Review, at least annually, a report by the outside auditor describing (A) the firm's internal quality-control procedures, (B) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the last five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues, and (C) all relationships between the independent auditor and the Company.

5. In connection with the report review described in the previous paragraph, review and evaluate the lead partner of the outside auditor and present to the Board the Audit Committee's conclusions with respect to the qualifications and performance of the outside auditing firm.

6. Consider, at least annually, the independence of the outside auditing firm, including whether the outside auditing firm's performance of permissible non-audit services is compatible with the auditor's independence; obtain and review the report by the outside auditing firm describing any relationships between the outside auditing firm and the Company referred to in paragraph four above or any relationships between the outside auditing firm and the Company or any other relationships that may adversely affect the independence of the auditor; discuss with the outside auditing firm any disclosed relationship or services that may impact the objectivity and independence of the auditor; and present to the Board the Audit Committee's conclusions with respect to the independence of the outside auditing firm.

7. Ensure rotation of the audit partners as required by law and consider further whether, to assure continuing auditor independence, there should be a regular rotation of the outside audit firm itself.

8. Establish policies for the hiring of employees and former employees of the outside auditing firm.

C. Outside Advisors.

The Audit Committee shall have the authority to retain such outside counsel, accountants, experts and other advisors as it determines appropriate to assist the Audit Committee in the performance of its duties. The Audit Committee shall have sole authority to approve related fees and retention terms.

D. Ethical and Legal Compliance

1. Establish, review and update periodically a code of business ethics and conduct that applies to the Company's employees and directors, and ensure that management has established a system to enforce the code of ethics. The code must be publicly available and waivers for executive officers and directors granted and disclosed in accordance with applicable law.

2. Review and approve, if the duty is not delegated to a comparable body of the Board, all related party transactions in accordance with the regulations of Nasdaq.

3. Review, with the Company's counsel, any legal matter that could have a significant impact on the Company's financial statements.

4. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, including procedures for confidential, anonymous submission of concerns by employees regarding accounting and auditing matters.

5. Perform any other activities consistent with this Charter, the Company's bylaws and governing law, as the Audit Committee or the Board deems necessary or appropriate.

Reports and Performance Review

The Audit Committee shall report its actions and any recommendations to the Board after each Audit Committee meeting and shall conduct and present to the Board an annual performance evaluation of the Audit Committee. The Audit Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Limitation of Audit Committee's Role

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the outside auditor.

Disclosure of Charter

This Charter will be made available in accordance with applicable rules and regulations.

*Adopted by Resolution of the Board of Directors
February 20, 2007*

Appendix B

Choice Bank Compensation Committee Charter

Purpose

The function of the Compensation Committee (the “Committee”) is to assist the board of directors in fulfilling its oversight responsibilities relating to executive compensation and to produce an annual report on executive compensation for inclusion in the Bank’s annual proxy statement.

Composition

The Committee shall consist of two or more members of the board of directors, each of whom is determined by the board of directors to be “independent” under the rules of the NASDAQ Stock Market and the SEC. Additionally, no director may serve unless that director (1) is a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (2) satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code.

Appointment and Removal

The members of the Committee shall be appointed by the board of directors upon the recommendation of the Nomination and Governance Committee and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the board of directors.

Chairperson

Unless a Chairperson is elected by the full board of directors, upon the recommendation of the Nomination and Governance Committee, the members of the Committee shall designate a Chairperson by majority vote of the full Committee membership. The Chairperson will chair all regular sessions of the Committee and set the agendas for Committee meetings.

Delegation to Subcommittees

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

Meetings

The Committee shall meet as frequently as circumstances dictate. The Chairman of the Board or any member of the Committee may call meetings of the Committee. The Committee may invite to its meetings any director, member of management of the Bank, and such other persons as it deems appropriate in order to carry out its responsibilities.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

- Review and approve on an annual basis the corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the Chief Executive Officer’s performance in light of these goals and objectives, and, either as a committee or together with other independent directors (as directed by the Board), determine and approve the Chief Executive Officer’s compensation based on this evaluation (including salary, bonus, incentive and equity compensation).

- Review and approve on an annual basis the evaluation process and compensation structure for the Bank's officers. Evaluate the performance of the Bank's senior executive officers and approve annual compensation (including salary, bonus, incentive and equity compensation).
- Review director compensation levels and practices, and recommend, from time to time, changes in such compensation levels and practices to the board of directors.
- Review the Bank's compensation, incentive compensation and equity-based plans and recommend changes in such plans to the board of directors as needed.
- Prepare and publish an annual executive compensation report in the Bank's proxy statement.
- Perform any other activities consistent with this Charter, the Bank's Bylaws and governing law as the Committee or the board of directors deem appropriate.

Advisors

The Committee shall have the authority to retain such compensation consultants, outside counsel and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.

Reports and Performance Review

The Committee shall report its actions and any recommendations to the board of directors after each Committee meeting and shall conduct and present to the board of directors an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the board of directors for approval.

Disclosure of Charter

This Charter will be made available in accordance with applicable rules and regulations.

*Adopted by Resolution of the Board of Directors
February 20, 2007*