



Andy Beshear, Governor

DJ Wasson, Secretary  
Marni Rock Gibson, Commissioner

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**Team Kentucky Issues First Charter to Newly-Created Bank Since 2009**  
*Cornerstone Community Bank to Open in Owensboro, reflecting confidence in region's economic future*

**Frankfort, Ky.** (June 8, 2026) – Today, Team Kentucky issued the state's first charter for a newly-created bank, otherwise known as a "de novo" bank charter, since 2009. The charter, issued by the Kentucky Department of Financial Institutions (DFI), authorizes Cornerstone Community Bank in Owensboro, Ky., to officially begin operations.

"This is exciting news for families and businesses in Owensboro and for Kentucky's economy," said **Governor Beshear**. "It's an investment in the future of Owensboro and a commitment to local business, community investment and economic growth that will help create new opportunities for families across the region."

A "de novo" bank is a newly established financial institution built from the ground up, as opposed to new ownership acquiring an existing bank. De novo charters are increasingly rare due to the significant capital requirements, extensive regulatory review, and operational planning necessary to establish a new bank. Nationwide, only four de novo banks were opened in 2025.

**DFI Commissioner Marni Rock Gibson** said, "The chartering of a new bank reflects confidence in Kentucky's economic environment and demonstrates the strength of community banking in our state. DFI is proud to support the establishment of institutions like Cornerstone Community Bank that are committed to relationship banking and community engagement."

By issuing the bank charter, DFI verified that Cornerstone successfully completed a rigorous application and review process. The process included securing sufficient capital funding, developing a comprehensive business plan, and demonstrating the

bank's ability to operate in a safe and sound manner while serving the financial needs of the community. This is Kentucky's 98<sup>th</sup> bank charter.

Led by **President and CEO Kyle Aud**, Cornerstone was founded by a group of investors and organizers with strong ties to the Owensboro community. The bank's ownership structure reflects its community-first mission, with 200 investors contributing approximately \$25 million in capital and no single individual or group holding a controlling interest.

“Cornerstone Community Bank is made up of community bankers who want to get back to the basics, and that includes being the kind of community leader that shows up for our neighbors,” said Aud. “Between our board and employees, we have the knowledge to make the right calls for our customers, employees, and shareholders, because we're from here and we know them.”

In its first year, the bank's top priority will be building a strong organizational culture rooted in employee satisfaction and community impact. Cornerstone believes that investing in employees will naturally lead to better customer experiences and stronger long-term performance.

The bank is located at 1819 Frederica Street in Owensboro. For more information, visit [OURCCBANK.com](http://OURCCBANK.com).

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DFI is an agency in the Public Protection Cabinet, and supervises the financial services industry by examining, chartering, licensing, and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.