

# First Security appoints Brad Sloter to board of directors

**To The Press**

The board of directors of First Security Bank & Trust announced that Brad Sloter is its newest member.

Sloter was raised in Charles City and left briefly to attend Coe College, where he received a bachelor's degree in business administration, and later, the University of Iowa College of Law, where he received his Juris Doctor.

In 2013, he returned to Charles City and began working as an attorney at Noah and Smith Law Office. At that time, he worked under Ralph Smith, a former partner of Noah and Smith and current member of First Security's board of directors.

Sloter became a partner at Noah, Smith, Sloter, and Ellingson PLC in 2017 and has provided outside legal counsel to First Security since then.

"Working with First Security has been a pleasure because of the great people I've had the chance to work with over the years," said Sloter.

"Welcoming Brad as our newest director was an important first step in our effort to diversify and strengthen our board of directors," said Kurt Herbrechtsmeyer, board chair.

In addition to his work as an attorney, Sloter and his wife Makaila own and operate Iowa Title Realty Co., an abstract company based in Charles City. Sloter currently serves as board member for the Charles City YMCA Foundation and has previously served as director and president of the Charles City Chamber of Commerce.

First Security Bank & Trust has locations across North Central Iowa and headquarters in Charles City. Member FDIC.



Sloter

# US-EU deal sets a 15% tariff on most goods and averts the threat of a trade war with a global shock

**By Will Weissert**  
The Associated Press

EDINBURGH, Scotland — The United States and the European Union agreed on Sunday to a trade framework setting a 15% tariff on most goods, staving off — at least for now — far higher import duties on both sides that might have sent shock waves through economies around the globe.

The sweeping announcement came after President Donald Trump and European Commission chief Ursula von der Leyen met briefly at Trump's Turnberry golf course in Scotland. Their private sit-down culminated months of bargaining, with the White House deadline Friday nearing for imposing punishing tariffs on the EU's 27 member countries.

"It was a very interesting negotiation. I think it's going to be great for both parties," Trump said. The agreement, he said, was "a good deal for everybody" and "a giant deal with lots of countries."

Von der Leyen said the deal "will bring stability, it will bring predictability, that's very important for our businesses on both sides of the Atlantic."

**MANY FACETS WILL REQUIRE MORE WORK**

As with other, recent tariff agreements that Trump announced with countries including Japan and the United Kingdom, some major details remain pending in this one.

Trump said the EU had agreed to buy some \$750 billion worth of U.S. energy and invest \$600 billion more than it already is in America — as well as make a major military equipment purchase. He said tariffs "for automobiles and everything else will be a straight across tariff of 15%" and meant that U.S. exporters "have the opening up of all of the European countries."

Von der Leyen said the 15% tariffs were "across the board, all inclusive" and that "indeed, basically the European market is open."

At a later news conference away from Turnberry, she said the \$750 billion in additional U.S. energy purchases was actually over the next three years — and would help ease the dependence on natural gas from Russia among the bloc's countries.

"When the European Union and the United States work together as partners, the benefits are tangible," Von der Leyen said, noting that the agreement

"stabilized on a single, 15% tariff rate for the vast majority of EU exports" including cars, semiconductors and pharmaceuticals.

"15% is a clear ceiling," she said.

But von der Leyen also clarified that such a rate wouldn't apply to everything, saying that both sides agreed on "zero for zero tariffs on a number of strategic products," like all aircraft and component parts, certain chemicals, certain generic drugs, semiconductor equipment, some agricultural products, natural resources and critical raw materials.

It is unclear if alcohol will be included in that list.

"And we will keep working to add more products to this list," she said, while also stressing that the "framework means the figures we have just explained to the public, but, of course, details have to be sorted out. And that will happen over the next weeks."

**FURTHER EU APPROVAL NEEDED**

In the meantime, there will be work to do on other fronts. Von der Leyen had a mandate to negotiate because the European Commission handles trade for member countries. But the Commission must now present the deal to member states and EU lawmakers, who will ultimately decide whether or not to approve it.

Before their meeting began, Trump pledged to change what he characterized as "a very one-sided transaction, very unfair to the United States."

"I think both sides want to see fairness," the Republican president told reporters.

Von der Leyen said the U.S. and EU combined have the world's largest trade volume, encompassing hundreds of millions of people and trillions of dollars and added that Trump was "known as a tough negotiator and dealmaker."

"But fair," Trump said.

Trump has spent months threatening most of the world with large tariffs in hopes of shrinking major U.S. trade deficits with

many key trading partners. More recently, he had hinted that any deal with the EU would have to "buy down" a tariff rate of 30% that had been set to take effect.

But during his comments before the agreement was announced, the president was asked if he'd be willing to accept tariff rates lower than 15%, and he said "no."

**FIRST GOLF, THEN TRADE TALK**

Their meeting came after Trump played golf for the second straight day at Turnberry, this time with a group that included sons Eric and Donald Jr. In addition to negotiating deals, Trump's five-day visit to Scotland is built around golf and promoting properties bearing his name.

A small group of demonstrators at the course waved American flags and raised a sign criticizing British Prime Minister Keir Starmer, who plans his own Turnberry meeting with Trump on Monday.

Other voices could be heard cheering and chanting "Trump! Trump!" as he played nearby.

On Tuesday, Trump will be in Aberdeen, in northeastern Scotland, where his family has another golf course and is opening a third next month. The president and his sons plan to help cut the ribbon on the new course.

The U.S. and EU seemed close to a deal earlier this month, but Trump instead threatened the 30% tariff rate. The deadline for the Trump administration to begin imposing tariffs has shifted in recent weeks but is now firm and coming Friday, the administration insists.

"No extensions, no more grace periods. Aug. 1, the tariffs are set, they'll go into place, Customs will start collecting the money and off we go," U.S. Commerce Secretary Howard Lutnick told "Fox News Sunday" before the EU deal was announced. He added, however, that even after that "people can still talk to President Trump. I mean, he's always willing to listen."

## MARKETS

<b>DOW JONES INDUSTRIALS</b> High: 44,946.98 Low: 44,739.96 Close: 44,837.56 Change: -64.36		NYSE Amer Composite: 6,084.81 +37.11 Russell 2000 Index: 2,256.73 -4.34 Wilshire 5000 Total Market Index: 63,834.21 +273.81
<b>OTHER INDEXES</b> Standard&Poors 500 Index: 6,389.77 +1.13 NYSE Index: 20,821.28 -129.17 Nasdaq Composite Index: 21,178.58 +70.27		<b>VOLUME</b> NYSE consolidated volume: 4,565,621,839 Total number of issues traded: 2,846

STOCKS OF LOCAL INTEREST					
COMPANY	TICKER	YESTERDAY CLOSE	CHANGE	PERCENT CHANGE	VOLUME
Casey's General Store	CASY	525.04	-2.47	-0.47%	299,513
Ford Motor Company	F	11.28	-0.19	-1.66%	51.485M
General Motors	GM	53.45	+0.05	+0.09%	6.046M
H&R Block	HRB	55.59	-0.26	-0.47%	1.076M
McDonald's Corp.	MCD	299.22	+0.75	+0.25%	3.069M
Principal Financial	PFG	80.39	-0.66	-0.81%	1.581M
Valero	VLO	144.75	+2.78	+1.96%	2.204M
Winnebago	WGO	31.44	-0.23	-0.73%	524,028
YUM! Brands, Inc.	YUM	144.29	-2.41	-1.64%	1.343M
Zoetis	ZTS	150.75	-1.37	-0.90%	1.877M

## First Security's Jarvill to begin transition to retirement

**To The Press**

After more than 32 years of service to clients with First Security Investment Services, Dave Jarvill is entering the transition phase of retirement.

Starting Aug. 15, Jarvill will shift to a part-time role and continue supporting clients during a two-year transition period.

Jarvill built the Investment Services department from the ground up. Today, the team manages more than \$300 million in assets for more than 800 clients.

"I have had the rare opportunity to help people through the entire financial planning cycle," said Jarvill, who is moving to Colorado to be closer to family, but will remain available by phone and will return to the Charles City office for one week each quarter.

During this transition, day-to-day operations will be led by Bobbi Spainhower.



Jarvill

## Wall Street kicks off a week full of potential flashpoints with a whisper

**By Stan Choe**  
AP Business Writer

NEW YORK — U.S. stock indexes drifted through a quiet Monday after the United States agreed to tax cars and other products coming from the European Union at a 15% rate, lower than President Donald Trump had earlier threatened. Many details of the trade deal are still to be worked out, and Wall Street is heading into a week full of potential flashpoints that could shake markets.

The S&P 500 was nearly flat and edged up by less than 0.1% to set an all-time high for a sixth straight day. The Dow Jones Industrial Average dipped 64 points, or 0.1%, while the Nasdaq composite added 0.3% to its own record.

Tesla rose 3% after its CEO, Elon Musk, said it signed a deal with Samsung Electronics that could be worth more than \$16.5 billion to provide chips for the electric-vehicle company. Samsung's stock in South Korea jumped 6.8%.

Other companies in the chip and artificial-intelligence industries were strong, continuing their run from last week after Alphabet said it was increasing its spending on AI chips and other investments to \$85 billion this year. Chip company Advanced Micro Devices rose 4.3%, and server-maker Super Micro Computer climbed 10.2%.

But an 8.3% drop for Revvity helped to keep the market in check. The company in the life sciences and diagnostics businesses reported a stronger profit for the latest quarter than Wall Street expected, but its forecast for full year profit disappointed analysts.

Companies are broadly under pressure to deliver solid growth in profits following big jumps in their stock prices the last few months. Much of the gain was due to hopes that Trump would walk back some of his stiff proposed tariffs, and critics say the U.S. stock market looks expensive unless companies produce bigger profits.

All told, the S&P 500 added 1.13 to 6,389.77 points. The Dow Jones Industrial Average dipped 64.36 to 44,837.56, and the Nasdaq composite rose 70.27 to 21,178.58.

**Legal Notice**

**PUBLIC NOTICE CITY OF NORA SPRINGS – NOTICE OF PUBLIC HEARING PROPOSED REZONING OF 825 W CONGRESS AVENUE**

The City of Nora Springs Zoning Board will hold a public hearing on Monday, August 11, 2025, at 6:00 p.m. at City Hall Council Chambers, 45 N Hawkeye Avenue, Nora Springs, IA 50458, to consider a proposed zoning change for the property located at 825 W Congress Avenue.

The proposed rezoning would change the current designation of the parcel to Residential Multi-Family (R-MF). This designation allows for the development of multi-family residential housing such as duplexes or apartments, subject to local zoning ordinances.

All interested persons are invited to attend the public hearing and provide input. Written comments may also be submitted to City Hall prior to the hearing.

For more information, contact: Chelsey Wood, City Clerk nscityhall@myomnitel.com 641-749-5315

Dated this 25th day of July, 2025.

**Legal Notice**

**Notice of Public Meeting**

The Floyd Mitchell Chickasaw (FMC) Solid Waste Management Agency invites all interested parties to attend a public meeting on Wednesday August 13th, 2025 @ 2:00 p.m. at the FMC Landfill office. The purpose of this meeting is to provide the public with an opportunity for review and comment on the Subsequent Part IX Comprehensive Plan Update. All members of the public are invited to attend and may make statements about the Comprehensive Plan. In addition, comments may be submitted in writing at that time, or before and said comments shall be made a part of the public record concerning this Plan. A copy of the draft plan is on file with FMC.

Christian Fox, Director  
FMC Sanitary Landfill  
3354 330th Street  
Elma, Iowa 50628  
(641)982-4288

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