Legacy National Bank, Springdale, Arkansas, Opens as De Novo with $10 Million in Capital

Legacy National Bank, Springdale, Arkansas, officially opened on April 11 at West Sunset and 40th streets in temporary offices. The de novo bank charter was effective March 28, according to the Office of the Comptroller of the Currency. The bank is the third new bank and second de novo to open in Northwest AR since the beginning of 2004.

The bank’s management team is led by veteran bank executives Don L. Gibson, president and CEO, and Patrick Swepe, executive vice president and chief operating officer. Poultry firm executive Gary George serves as chairman of the board.

The bank ownership is concentrated in a small group of investors. The George family is the major owner.

Other board members include:

- Gene George, chairman of George’s Inc.;
- Patrick Swepe, Dorothy Hanby, CPA;
- Bob Shaw, former CEO of Willis Shaw Express;
- Loyd Swepe, former chairman/CEO and president of the Bank of Lincoln, and
- Steve Stafford, chairman/CEO and president of First National Bank of Green Forest, AR.

Gibson is a banker with 23 years of Northwest AR banking experience, beginning his career with First State Bank of Springdale and most recently served as Bank of America’s AR president.

Patrick Swepe is a 13-year Northwest AR banker, most recently serving with Bank of America.

The bank plans to construct a 17,000-square-foot building adjunct to the temporary office and to open a second location in East Springdale in July.

FVNBA Victoria to Acquire Planters & Merchants Bancshares

FVNBA Corp., Victoria, Texas, announced April 11 the signing of a definitive agreement to acquire Planters & Merchants Bancshares Inc., Hearne, TX, the parent of Planters & Merchants State Bank. M. Russell Marshall, president of First Victoria National Bank, made the announcement.

Planters & Merchants State Bank operates three offices in Robertson and Brazos counties. As of December 31, 2004, the bank had total assets of $190 million. This deal will take First Victoria National over $1 billion in total assets.

Subject to customary closing conditions and necessary approvals, the transaction is expected to close during the third quarter of 2005. Upon completion of the transaction, the three Planters & Merchants offices in Hearne, Bryan, and College Station will operate as branches of First Victoria.

Established in 1867, First Victoria National Bank is the second-oldest independent bank in the state and is one of Texas’ leading agriculture lenders.

The branches located in Montgomery and Walker counties do business under

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Oklahoma Bankers to Convene in Tulsa

The Oklahoma Bankers Association has announced its 2005 Convention and Trade Show is scheduled for April 27-29 at the Tulsa Renaissance Hotel.

The convention will kick off on Wednesday, April 27, with a golf tournament. The business session is set for Thursday morning, followed in the afternoon by a regulatory panel and breakout sessions, and the chairman’s reception and entertainment in the evening.

Doug Tippens of Gold Bank in El Reno will preside as the 2004-2005 OBA chairman.

Renowned political investigative reporter Bob Woodward with The Washington Post will be the keynote speaker at the OBA’s awards brunch.

Hot Springs to Host Arkansas Bankers

The Arkansas Bankers Association has announced its 115th Annual Convention has been set for April 28-30 at the Embassy Suites Hotel and Hot Springs Convention Center.

Gus Ruscher, 2004-05 ARBA chairman and president of the Bank of Brinkley, will oversee the convention activities.

This year’s event begins on Thursday, April 28, with registration and exhibitor showcase in the convention center.

The “Day with the Commissioner” is set for Friday morning. The evening activities include the chairman’s dinner and entertainment.

The annual business session is scheduled for Saturday morning, followed in the afternoon by a golf tournament and an evening reception.

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Frost Bank Ups Kasanoff to SVP, Elects Two

According to Don Frost, region president of Frost Bank-San Antonio, the bank has announced recent promotions and elections.

Howard Kasanoff was promoted to senior vice president, production credit, Downtown Financial Center. He has a BBA degree in finance from the University of Pennsylvania.

Kasanoff is a 13-year Frost banker who co-manages the portfolios of large credit relationships for the San Antonio region, including underwriting, loan structuring, and monitoring. He is currently president of the Optimist Club of San Antonio and a member of the Bexar County Child Welfare Board.

Kevin M. Harris, CFA, was elected vice president and investment manager, Wealth Management Services.

Philip R. Rosenfeld has been elected vice president in asset review.

RED BOOK

SAM HOUSTON
By
Bob McComas, President
Banker’s HR Advisory
Flower Mound, Texas

In 2004, nearly half of all sex-discrimination charges filed with the Equal Employment Opportunity Commission were aimed at firms with 200 or fewer employees. “Smaller companies are particularly vulnerable because they tend to have less structured atmospheres and are less likely to have formal sex-discrimination policies in place. This will result in an increase in the number of claims filed,” according to Cari Dominguez, chairperson of the EEOC. “A lack of infrastructure and awareness of the issues can lead a small business to run afoul of the law,” she warns.

While lawsuits and verdicts are commonplace in the news, EEOC actions typically stay under the radar screen of news coverage. Just within the last 12 months there have been a large number of job-related settlements issued by the EEOC. As an example, in March 2005, a Southwest regional bank agreed to a settlement of over $262,000 to settle a retaliation claim for termination. In July 2004, an Illinois bank agreed to a $225,000 settlement to resolve a sexual harassment claim. In January 2005, a restaurant agreed to a $150,000 settlement with EEOC to resolve a sexual harassment and constructive discharge claim. In September 2004, a funeral home agreed to a $270,000 settlement to resolve a claim under the Americans with Disabilities Act. And the list goes on, as well as the settlements. No industry is exempt from EEOC’s investigative and enforcement actions. If an employer has 15 or more employees (including part-timers), it is covered under EEOC’s authority, and its settlements can be staggering for any size organization.

Without adequate insurance coverage, companies can sustain a significant operating expense to pay these settlements. In addition, many types of common employment lawsuits aren’t covered by general business liability insurance policies. Employment practice liability insurance — commonly referred to as EPLI — is designed to cover many types of employment claims.

**Do you really need it?**

A normal business liability policy won’t cover some or any of the claims typically made in an employment lawsuit. In fact, many general liability policies have a specific exclusion or endorsement excluding employment lawsuits from coverage. Thus, it’s a mistake to think that just because a business has liability insurance it will be insured if an employee sues for harassment or discrimination. That’s when EPLI comes into play. Statistically speaking, sooner or later every employer — big or small — is likely to face some type of employment-related lawsuit. EPLI isn’t necessarily appropriate for every business, but the decision to go without the insurance should be made after a cost-benefits analysis.

Although EPLI policies may vary, most provide protection against lawsuits involving alleged harassment, discrimination, wrongful termination, failure to promote, and breach of employment contracts. EPLI also typically covers most of the key types of damages that a business is exposed to in an employment lawsuit: back pay, attorneys’ fees, compensatory damages for physical or emotional harm, and front pay.

In addition to providing coverage if there is a claim, some EPLI carriers will provide or help pay for employment practices training, which hopefully reduces your chances of getting sued in the first place.

**EPLI is different from other insurance.**

Aside from covering different types
Reception Set for Retiring First National Bank of Weatherford Co-Chair/CEO Duffield

A community-wide reception is set for First National Bank of Weatherford co-chairman/CEO Don F. Duffield who is retiring after more than a decade in the Weatherford banking community. The bank’s board of directors, friends, and area residents are invited to an afternoon reception at the bank on Thursday, April 21.

Duffield has been active in the financial services industry for 45 years, having served the last 11 years as the managing officer of First National Bank, first as president/CEO and now as CEO and co-chair of the bank’s board. His professional activities have included active participation in the Texas Bankers Association, where he served on the board of one of the association’s subsidiary corporations; service with the Independent Bankers Association of Texas and the American Bankers Association, and service on the ABA Stonier Graduate School of Banking faculty.

Duffield graduated from the University of Oklahoma and served three years in the U.S. Navy as a commissioned officer. Later, he continued in the Naval Reserve, ultimately retiring as a Commander.

In the Weatherford community, he has served on countless boards and committees, including service as the chairman of the board for the Weatherford Chamber of Commerce, as well as board positions for the WISD Education Foundation, Weatherford Public Library, and Parker County Crime Commission. He is currently the vice president of the Weatherford College Development Foundation.

Kinser and Nowlin Elected Directors, FNB of Dublin

Edward Leatherwood, chairman of board of First National Bank of Dublin, has announced the election of Andrew Kinser and Mark Nowlin to the board of directors.

Kinser, vice president and senior lending officer, has served with the bank since 1990. He is primarily involved with loan portfolio management and legal and regulatory matters. He earned a BBA degree in banking and finance from East Texas State University.

Nowlin, vice president and banking center executive, has served with the bank since 1988. He is the banking center executive at the DeLeon facility. He is primarily involved in lending and business relations. He earned a BBA degree in business from Tarleton State University.

First National Bank of Dublin is an independent, locally owned community bank, with banking offices in Dublin, DeLeon, and Gustine.

Allen Joins Grand Bank of Texas, Grand Prairie

Linda Allen has joined Grand Bank of Texas, Grand Prairie, as banking officer at the bank’s 2405 West I-20 location. Marshall K. Sutton, president/CEO of Grand Bank of Texas, made the announcement.

Allen has over 20 years of banking operations experience, most recently in the Cedar Hill market area.

IBC-Brownsville Taps Garza Internat’l Advisory Director

IBC-Brownsville has announced the election of Lic. Patricio Garza Garza to the bank’s board of directors as an international advisory director.

Garza is the president and principal owner of Impulsora Vertex S.A. de C.V., a family business with expertise in land development and real estate. He also founded Grupo Metro Aluminio, which specializes in the distribution and processing of aluminum and stainless steel.
Brown Named Manager, American State, Paragould

According to a statement from Paragould community bank president Joe Wessell, the newest branch of American State Bank, Jonesboro, had a grand opening on April 15. The branch, located at 1906 Highway 49 at the intersection of Purcell Road and Highway 49 north, has been open since the end of March.

The Paragould North Branch is 1,000 square feet and features a full-service lobby with two teller stations. There is an ATM and a night deposit drop. A unique feature of the branch is two drive-through lanes are located on both sides of the building, which will alleviate congestion and provide faster service to drive-through customers.

The Paragould north staff includes branch manager, Marty Brown, along with Amy Mays, CSR/teller, and Angela Binkley, teller.

Before her promotion, Brown served as a customer service representative at the 1833 Linwood Drive branch in Paragould. She is a 16-year banker.

The bank has also announced that Maria Kovak has been promoted to consumer loan officer at the Pocahontas branch. Prior to becoming a loan officer, she was a loan administrative assistant at the same location. She joined the bank in 2002.

Vicki Jenkins has been promoted to loan administrative assistant for the Pocahontas branch. Previously, she served as a CRS and teller. Jenkins has been with American State Bank since 2003.

Sessions Named VP at First State Bank NM, Two Join

First State Bank NM, Albuquerque, has announced the appointment of Frances R. (Fran) Sessions as vice president and commercial services manager. In this capacity, she will oversee ACH processing, sweep processing, repurchase accounts, automated transfers, commercial account analysis, lockbox, and other commercial services products for First State Bank NM, including its First Community Bank locations in Colorado and Utah.

Sessions has more than 30 years experience in banking and financial services, most recently serving as operations analyst for Bank of America in Albuquerque.

Michael Gordon has recently joined First Community Mortgage, a division of First State Bank NM, as a mortgage consultant. He has served in the private and commercial banking industry for more than 14 years, most recently as a mortgage consultant for CTX Mortgage. He will office at First Community's Plaza of the Rockies location at 121 S. Tejon in Colorado Springs, CO. Gordon holds a BSBA degree from San Jose State University.

Jane E. Goold has joined First Community Mortgage as a mortgage loan officer. She goes to First Community from Canyon Mortgage where she served as mortgage broker and CEO. She will office at the Alameda branch in Santa Fe. She holds a BA degree from Elmira College, Elmira NY.
IBERIABANK Names Vascocu Senior VP

IBERIABANK, Lafayette, has announced the naming of Jerry Vascocu as senior vice president, commercial relationship manager and team leader within the commercial banking group in Baton Rouge.

He most recently served as vice president/relationship manager of commercial middle market banking with AmSouth Bank and has also served as vice president/relationship manager of AmSouth Leasing Corporation.

Vascocu received a bachelors degree in economics from Vanderbilt University.

He is member of the Baton Rouge Chamber Leadership Class of 2004-05.

Whitney National Announces Five Officer Promotions

Whitney National Bank, New Orleans, has announced recent officer promotions.

Carol Salassi has been promoted to vice president. She serves as business banker for the Uptown business region.

Stephen M. Williams has been promoted to vice president. He serves as desktop services manager in the system operations delivery department.

Tammy Larche has been promoted to assistant vice president. She serves as department system specialist in the document preparation department.

Kevin Guerrera has been promoted to banking officer. He serves as training specialist in the training and development department.

Annie Schaeffer has been promoted to banking officer. She serves as loan documentation supervisor in the document preparation department.

Hibernia National Bank Promotes Broussard to VP

Hibernia National Bank, New Orleans, has promoted Mike Broussard to vice president.

Monica Adams, Valerie Greene, and Donna Richardson have been named assistant vice presidents.

Coffey Is SVP, Retail Banking, INIRUST

INTRUST Bank, N.A., Wichita, KS, has announced the promotion of Marsha Coffey to senior vice president - retail banking in Oklahoma City.

Coffey has served in the banking industry for 26 years and with INTRUST Bank and its predecessor Will Rogers Bank, Oklahoma City, for 18 years.

Her professional and non-profit activities include serving the OBA as a board member, Financial Women International Association, American Bankers Association, Bank Marketing Association, Oklahoma Riverfront Tax Increment District Review Committee, and the institutional advisory board to the Provost of OSU.

Summit Bank, Tulsa, Appoints Fothergill VP and Tull AVP

Summit Bank, Tulsa, has announced the appointment of Denice Fothergill as vice president of lending and Christie Tull as assistant vice president of treasury services and mortgage lending.

Fothergill previously served as president of lending with First Fidelity Bank, while Tull also served with First Fidelity as assistant vice president of treasury services and mortgage lending.

FNB of Lindsay SVP Cook Dies at Age 72

Harold L. Murray, chairman of The First National Bank of Lindsay, reported to Bankers Digest that Hubert Keith “Duke” Cook, a senior vice president and loan officer, died on April 10.

Cook was born on January 22, 1933, in Mooreland, OK. He was a member of the OK State Champions football team in 1949 and later attended OSU and Trinity University in San Antonio, Texas, where he was named to the All Texas College Football team in the 1950s.

He returned to OK in the 1960’s to begin his banking career and served with banks in Tonkawa, Oklahoma Cityarea, and Anadarko before joining First National in Lindsay.

BANC TEC SOUTH