

THE FIRST

65

YEARS



## PREFACE

This is primarily a history of The First National Bank of Geneva on the occasion of its 65th anniversary, September 7, 1907 to September 7, 1972. It also includes a brief history of Geneva, its first settlers, first buildings and first industries that brought people to this part of the Fox River Valley.

Thanks to Margaret Allan, curator of the Geneva Historical Society, for much of the information on early Geneva.

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The firm who had designed and made the bank fixtures was called in and asked to redesign the interior of the bank to make more teller windows and more officer space available. This was accomplished and provided for five teller windows in place of the original three and needed officers' desk space. Upon completion of the changes, there was a little less room back of the cages but better customer service was provided.

Anticipating the need for further expansion, the Board of Directors authorized the purchase of the small building to the south of the bank. There is a space between the two buildings, which by easement, must be kept open at all times as a means of ingress and egress to the rear door of the property to the east of the bank. This created more of a problem than had been anticipated in the plans for further expansion.

At the end of 1963, there were 19 bank employees and the deposits had grown to \$10,814,878.00. The bookkeeping department processed 51,888 checks drawn on the bank in one month. Automation was being used and further use was being studied. The Board of Directors authorized the bank officers to determine the advisability of a Trust Department and what would be required to make application for a Trust Charter.

Jane Phillips, an employee of Wayne's Drug Store, was recommended for employment at the bank by Wayne Westrope. Jane began work on January 2, 1964 and has enjoyed progress in the banking profession.

At the annual meeting of shareholders on January 14, 1964, William Rosenfelder, owner of Ace Hardware; Sol M. Simon, partner and one of the founders of the Merrilee Shop; and John G. VanThournout, Cashier of The First National Bank of Geneva, were elected as Directors.

During the early months of 1964, visits were made to several area banks to seek information pertaining to the operation of a Trust Department. This information was presented to the Board of Directors, and they were satisfied that there was a need and authorized the officers to make

application for a Trust Charter. The preliminaries, investigations and examinations were made; and on October 19, 1964, a charter was granted and Emil Bergquist was appointed Trust Officer.

A direct mailing to First National Bank customers was used to inform them of this new service which was available at their bank. Newspaper ads and articles were also utilized. The first account in this new department was dated October 30, 1964 and with that, the Trust Department started to grow, proof of the need of this service in the area.

At the beginning of 1965, it was obvious that more space must be provided soon. The property to the east was definitely not for sale. Plans were drawn for a building to be built on the space 23 feet fronting on Second Street and 60 feet deep. The alley between the proposed building and the bank building still presented a real problem.

In April, 1965, Cashier John VanThournout was elected alderman of the fifth ward. John served with distinction for a four-year term and then accepted an appointment to the Geneva Planning Commission.

Gary Miller joined the bank staff on March 1, 1966. With his educational background, it was obvious he would fit in well and would develop in the Trust Department. He attended a short session in Trust Department work at Northwestern University and was assigned to the Trust Department under the guidance of Trust Officer Emil Bergquist.

Early in 1966 the National Tea Company moved to their new location on West State Street. Their former location at the corner of North Third Street and Hamilton Street, including the parking lot and store adjoining to the South was purchased by The First National Bank of Geneva.

Plans were made to remodel the building of 9,800 square feet of floor space on one floor. It would become a modern banking facility with two drive-up windows and a sheltered walk-up window. Part of the area would be excavated to provide washrooms, stock room, a storage vault, utility room and lunch room for employees.



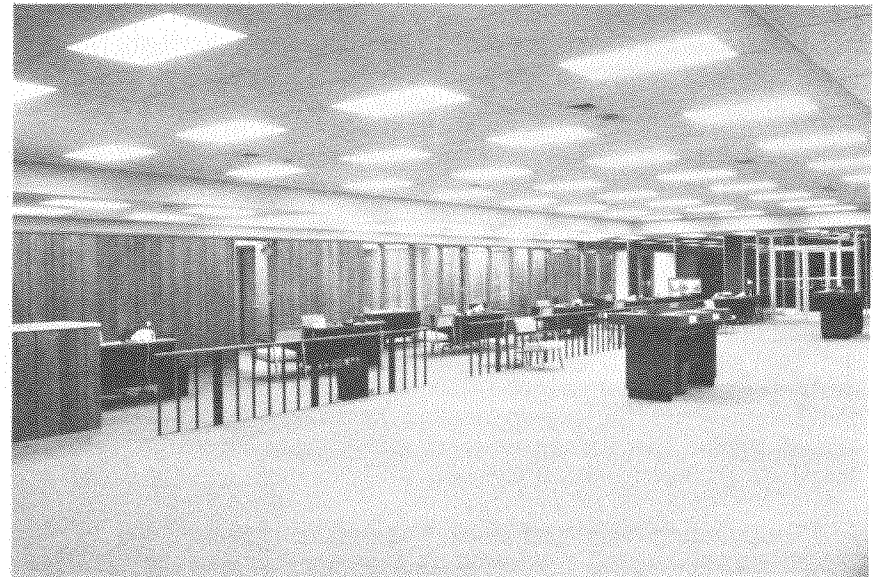
Building at 21 North Third Street in Geneva as it appeared when purchased by The First National Bank of Geneva, January 1966.



The new First National Bank building as it appeared on its opening day May 15, 1967, with two drive-up windows and a door leading to the walk-up teller.



Lobby of the new building showing the twelve teller windows, children's lift located in front of the third window from the rear.



Lobby showing customer's desks, officer's desks, conference rooms and director's room.

On the first floor would be 12 teller cages, a large vault with room for 1,000 safety deposit boxes, four safety box customer booths, a Directors' room, four conference rooms, bookkeeping room and bookkeeping department vault. A second floor room over the vault would house the heat and air conditioning units. In all, a very roomy, workable and attractive banking facility was planned.

On August 6, 1966, Director John "Jack" Skoglund passed away. He was the third generation of the Skoglund family to have served on the Board of Directors, and he was a very energetic, civic-minded young man. He had been appointed to the Board of Directors following the death of his father in 1956.

The work of remodeling the new quarters progressed slowly through the winter months. With the spring of 1967 came the mild weather, and the new banking quarters began to take shape. The move to the new building was gradual with the doors opening for business on May 15, 1967.

An Open House was held on June 15, 1967 for neighbor bankers and on June 17 another event for the general public was held. The public seemed well pleased with the spacious and pleasant facilities. The First National Bank of Geneva was providing customers with parking, drive-up banking, undercover walk-up banking as well as complete inside banking facilities. The visiting bankers were highly complimentary and some returned later with their own board members. The method in which the available space had been utilized for customer convenience and for tellers, officers and accounting was of particular interest to them.

Bill Wood retired as President of the bank on June 30, 1967. He retained his appointment as Chairman of the Board, and Emil Bergquist was appointed President of the bank. John VanThournout was appointed Vice President and Cashier of the bank. Gary Miller was appointed Assistant Trust Officer. All of these appointments were made at the meeting of the Board of Directors on July 11, 1967.

The accounting department was becoming more than busy, almost taxed beyond capacity at times. The officers had been looking into different methods of computer application to do the work and found several sources were available.

The newly formed Metropolitan Computer Center in Naperville seemed logical because of the ownership and of its close proximity. The bank entered into a contract with Metropolitan on November 8, 1967 and became a one-twelfth owner of the Corporation. There was considerable detail to be done before the checking accounts could be transferred, but all was taken care of and the transition was made on November 30, 1967. The wealth of information available daily from the Computer Center proved to be very valuable to the officers and to the Board of Directors. Customers statements were received promptly all in good order with service charges computed and subtracted in the current month. This was just the first step in computer bookkeeping which was applied to other departments of the bank with comparable results.

Deposits on December 31, 1967 were \$13,453,606.00, nearly \$1,500,000.00 more than December 31, 1966.

The former banking house at the corner of State and Second Streets was for sale and there was considerable interest shown in the property, but the Board of Directors wanted the ownership to go to a business that would contribute to the traffic flow in the area. In March, 1968, the building was sold to Donald and Louanne Severson, and their dry-cleaning business was moved in after the necessary remodeling was done.

Assistant Trust Officer Gary Miller tendered his resignation effective October 30, 1968 to accept a position with a larger institution.

At the end of 1968, there were deposits of \$15,437,115.00, a gain of \$2,000,000.00 during the year.

On November 1, 1968, a survey of the use of the two drive-up windows was started. The 5,000th customer used the window on December 3. It was apparent that the drive-up service was increasing in popularity and plans were approved for the addition of two more windows.

Marcia Larson joined the bank staff on January 20, 1969. She had previous banking experience and quickly became familiar with the methods of the new employer on her way to appointment as an officer.



At the annual shareholders' meeting, January 21, 1969, Thomas McCracken was added to the Board of Directors. At the meeting of the Board of Directors immediately following, the officers were authorized to seek additional parking space as close to the bank as possible.

On March 18, 1969, the Board of Directors declared a stock dividend which was approved by the Comptroller of the Currency and the shareholders of the bank. A stock dividend of 2,000 shares was issued increasing the capital to \$300,000.00 and the surplus to the same amount, a growing bank in a growing community.

A lease was signed for the corner across from the bank (to the west) on June 3, 1969. This property would provide the much needed additional parking lot.

The rate of interest on savings accounts was raised again, this time to 4% effective on July 1, 1969. The trend seemed to be for increased interest rates for the saver and the borrower.

Richard Miller joined the bank staff on October 6, 1969 and at the regular meeting of the Board, he was named Assistant Trust Officer. He came to the bank from Peoria, Illinois where he had gained considerable experience and knowledge in the Trust Department of the First National Bank of Peoria. Dick was introduced to the attorneys of the area at a dinner meeting and soon had gained a wide acquaintance in Geneva.

The tenants in the corner house vacated the property on September 1, 1969. The buildings were razed and the lot soon converted into a parking lot with a capacity of 24 cars. A sign was erected to show the lot was intended as a convenience for bank customers.

A contract was signed with Driessen Construction Company on November 24, 1969 for the construction and installation of four sheltered drive-up units as designed by Walter Foss of Chicago. The units were to be of the new audio-visual type. A teller and customer may actually see each other and carry on conversation by way of a two-way intercom. The customer's transaction is carried to the teller and returned



Old home goes to make room for the new parking lot.



The new parking lot put into immediate use.



Cutting the ribbon for the official opening of the four drive-up units.



New drive-up units first in use April 18, 1970.

by vacuum tube.

The new drive-up units were put into service on April 18, 1970 with a ribbon cutting ceremony by Mayor Richard Lindholm. A Mosler representative was present to instruct in operation procedures and, for several days, there were young ladies from the Aurora Charm School on hand to instruct each customer in the use of the units and to hand out souvenirs of the occasion.

In 1969, the savings accounts had been converted to computer bookkeeping making it possible to make quarterly interest payments. As of January 1, 1970, the quarterly interest payment plan became effective, and the rate of interest was increased from 4% to 4½% per annum.

Assistant Cashier David Anderson became the fourth member of the bank staff to attend the Graduate School of Banking at Madison, Wisconsin in 1970. Marilyn Long became the first woman employee to attend the banking school at Southern Illinois University, Carbondale, Illinois.

Marilyn Upham Pinkston returned to the bank on October 5, 1970 and immediately assumed a position of responsibility on her way to an officer appointment. Marilyn had come to the bank in 1953 and after several years resigned to become a full-time housewife and mother. She was called on frequently during emergencies and always found a way to respond.

With the increase of interest on savings passbook accounts to 4½% and the rate on certificates of deposit increased to 5% on 90-day certificates, to 5½% for one year and 5-3/4% for two years, total deposits at the end of the year 1970 were at \$16,557,316.00, an increase of over \$1,000,000.00 for the year.

The Trust Department had a most successful year and developed into a vital part of the bank's operation. After five years of operation, the activity of the Trust Department showed a definite need for such services in the area.

At the meeting of the Board of Directors on December 28, 1970, the following changes were made in the officer staff: Emil Bergquist was elected Vice Chairman of the