



Oklahoma Bank and Commerce History Project

a program of the Oklahoma Historical Society

Interview with Brian Shipp
Idabel National Bank
Idabel, OK, 10/26/2011
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Audio taped and transcribed by MJH

MJH: It is Wednesday, October 26, 2011, and I am with Brian Shipp at Idabel National Bank in Idabel, Oklahoma. Thank you for inviting me in for an hour or so to talk about your business.

BS: You're welcome.

MJH: Why don't you start by telling me about your family's involvement in the banking business?

BS: The bank actually formed in 1921. We're the oldest active bank in the county. It was formed by a local doctor named R.D. Williams, who, so I have heard, if you were born back in the Depression, chances are, Dr. Williams is the one who delivered you. He was a very successful doctor and a prominent citizen, and he formed the bank with a group of local individuals. Since its formation in the twenties, it has been locally owned ever since.

My family became involved in the bank...My grandfather, Ed Shipp, was an attorney and a judge, district judge, and the bank came up for sale in the late sixties. At that time, he was looking to kind of gradually get out of the practice of law. He had recently stepped down as district judge, and purchased a controlling interest in the bank in 1969.

It's been in our family ever since. My grandfather, Ed, served as president of the bank until his death in 1978. He was succeeded by his son, Earl, my uncle, who had worked at the bank for a number of years in various capacities. When my grandfather died, my Uncle Earl became president, until...I can't remember exactly when I became president. Mid-nineties, I want to say. I have been the president ever since.

The ownership of the bank is kind of spread out among various members of the Shipp family, and also, among other local individuals. Actually, the largest owner of the bank is our employee retirement plan.

MJH: An ESOP?

BS: Yes, and ESOP. Our ESOP owns, probably, about a quarter of the bank itself, so it's been the largest shareholder of the bank. It's kind of employee owned.

MJH: Does that ESOP go way back, then?

BS: It was formed back in 1990. It was done so to facilitate the buy-out of another family member who was looking to get out of the bank. The ESOP was formed and purchased his interest in the bank. Since then, its ownership interest in the bank has gradually increased, over the years, to, I want to say, 26 or 27 percent, currently. It has been a very positive influence, I think. It's a bit unusual. Most community banks don't have an ownership stake by their employees. I think it has probably contributed to longevity among our employees. We have one lady who still works here part-time, she's in her eighties, who was hired by Dr. R.D. Williams, the man who founded the bank. And we have a number of employees that have been here in excess of thirty, or sometimes, even forty [years]. In Ms. Davis' case—Lucille Davis is the lady I am referring to—she actually started in the late forties, I believe. She still works part-time. She doesn't happen to be here today. At least I have not seen her. But she'll come in and work the reception desk, or...

MJH: Lucille Davis?

BS: Yes.

MJH: Was the bank chartered as Idabel National Bank?

BS: Yes. It has always been Idabel National Bank. When you look through those pictorial histories, you will see various, different locations where the bank sat. Back in the twenties, Idabel, primarily, centered around the downtown area. I believe, at one time, there might have been four banks on the corner of Main Street and Central. I can't recall a location of this bank prior to its Main and Central location, though I do know it was located at different—in other places before that. I just don't have any recollection of it.

Then, kind of as town expanded away from the downtown area, a lot of the banks did as well. In fact, now, there is only one bank located downtown. It's one of the four banks in town.

MJH: How many [banks] are there?

BS: There are four. There's us; there's First National Bank, which is the old First State Bank; there's McCurtain County National; and there's First Bank and Trust. The latter two are actually headquartered in Broken Bow and have branches in Idabel.

MJH: I saw the big one up in Broken Bow. So First National Bank, McCurtain County National, and First Bank and Trust.

BS: Yes.

MJH: But this is the largest one of the lot?

BS: Yes.

MJH: It's a beautiful place.

BS: Thanks. We built this in late nineties. We had been located where City Hall is now, right across the street from the library. You'll see it. It was not a real prime location for retail or commercial, and so we moved out here, and have been here ever since. We have just the one location. It's our only branch.

MJH: How did the Shipp family wind up in this part of Oklahoma?

BS: My great grandfather was named Jesse Shipp, and he was from a very large family, which I guess was not unusual. He was probably born in the latter part of the 1800s. His family was from Texarkana. There still are a lot of Shipp in Texarkana, given the fact that each family was about twelve or so.

My Uncle Earl tells the story—and I don't have any reason to think it's not true, but it's kind of colorful—that he was a bit of a drinker, and moved to McCurtain County to get away from those influences. But at any rate, his family was the only branch of the Shipp family, I guess, to live in McCurtain County, and there have been some ever since. Ed Shipp was his son.

MJH: And that was your grandfather?

BS: Yes. And he—I think Jesse did a number of different jobs. He might have even worked at a bank. I guess back then it was an elected position—like a cotton inspector, or cotton layer, or something. And I think that was even his nickname—"Cotton."

MJH: And this is Jesse.

BS: Yes. Of course, I have seen photos from maybe the twenties or teens, when people would bring their cotton to town on the back of these huge trucks, and they would be backed up, in gigantic bales, and I guess there were cotton gins downtown. So maybe cotton inspector was some sort of elected position. I think I have seen some sort of card or fan or something that was a political advertisement for him.

MJH: So cotton was a big industry around here. Is it still?

BS: No, not so much. You know, agriculture has always been a large part of the local economy. It still is.

MJH: So cattle, crops...What are some of the main ones?

BS: Cattle, row cropping, and there is actually a lot of timber-related industry.

MJH: I wanted to ask you about that.

BS: We have a paper mill in Valiant that's now with International Paper. They bought out Weyerhaeuser, and it's the largest employer in the county. They make corrugated cardboard boxes. There have been other timber-related plants in the county, but the only other one that is still open at this time is, Weyerhaeuser has a sawmill located on the west side of Idabel. It's a very modern facility in that most all of the machines are run by computer. It doesn't actually employ nearly as many people as their previous sawmill, located in Wright City.

MJH: Wright City used to be the center of the lumber industry, didn't it?

BS: Yes, it did. I guess my family—the other side of my family—has some connection to that, to the timber industry, in that the predecessor to Weyerhaeuser was a company called Dierks Lumber or Dierks Timber—I can't remember the name of it. But my—not the Shipp side of my family, but my grandfather Ed's wife name was Margaret, and her name was Margaret Craig, and her father's name was John Craig. He worked for Dierk and was actually a brother-in-law of one of the Dierkses. The Dierkses were originally out of Kansas City, and they were in the timber business, the lumber business, and back when this was still Indian Territory, I guess, somehow, they got word that this was a heavily forested area. And they came down, and I believe opened a sawmill in either De Queen or Dierks, Arkansas. Dierks, Arkansas is actually named for the Dierks family.

MJH: Is that D-I-R-K?

BS: D-I-E-R-K-S. It's kind of funny, because the name of Dierks in Arkansas is pronounced "derrick," like an oil derrick.

MJH: Really? So the Dierks sold out to Weyerhaeuser?

BS: Yes. Once they got to De Queen, they started doing a lot of business in the Indian Territory, before statehood, and wound up coming over into what is now McCurtain County, and establishing—buying up timber, and land, and putting in sawmills. I think even—and this is all my recollection—but I think they were like traveling sawmills. I think there were sawmills that they would put out logs in a particular area, and pick them up and move them somewhere else. And I think that's how they originally started in Wright City. I'm pretty sure that's the case, because Wright City's original name was Bismarck. The Dierks family was German, and so Bismarck was named after the German Bismarck. I don't know when it changed names from Bismarck to Wright City. I have no idea, but maybe during World War I, maybe having a town named Bismarck was not such a good idea!

Laughter...Phone ringing...

In any event, the Dierks stayed in operation here in McCurtain County for years and years, and finally sold all of their holdings to Weyerhaeuser, and that's how Weyerhaeuser came to McCurtain County.

MJH: When was that?

BS: If I had to guess, I'd say, probably, the mid sixties. I was born in '64, and I don't recall any of that. I have just heard about it. I have seen—I might even have some material—my grandfather, his name was John Craig, and he was actually in the banking industry as well in Arkansas, before, maybe, his sister married into the Dierks family, and they came to southwest Arkansas, and he went into the family business. I think maybe the historical society might have a bio or something like that.

Weyerhaeuser used to have a plant east of Broken Bow called the Craig Plant. It was named after him. I don't recall if he ran that plant, or if it was just named after him after his retirement. I just don't recall. That's going back too far, for me.

MJH: Would you say that lumber is the biggest employer in town?

BS: Probably so. The lumber-related, timber-related industry... This county is heavily forested, and Weyerhaeuser is the largest single landowner, and all of their property is primarily held in timber—pine timber. In this part of the state, pine grows particularly well. The soil is very acidic, which is different from the rest of the state. You don't really see pine plantations, really, anywhere else in the state, on account of the soil conditions. And the soil is not that red clay soil that you see in the rest of Oklahoma. It's not like Iowa corn farmland, but it's still, compared to the rest of Oklahoma, it's the best soil in the state.

MJH: How much [land] would you estimate Weyerhaeuser owns? Hundreds of thousands of acres?

BS: Yes. Well, I'll tell you what... I could show you a plat book.

Pause while BS looked for a plat book... Left office momentarily...

The timber industry is a very large part of the local economy, along with other agricultural industries. As you found out first-hand, tourism is actually becoming a pretty nice part of the economy. I can recall... I graduated from high school in 1982. All those cabins that you saw up there in Hochatown did not exist. That's all a development here in the last couple of decades.

MJH: The one we're staying in was built this year. It's brand spanking new, and it's nice.

BS: That's really kind of a recent development.

Employee came in office w/ visuals...

I can recall going to the lake up there, when I was in high school, and you wouldn't see anybody... Everybody up there would be somebody you knew. You wouldn't see anybody from out of town. Because of the beauty of Broken Bow Lake, and the Kiamichi Mountains, it has really become a tourism draw. It's probably a little like Branson,

Missouri, in the early stages, when people were just kind of learning about it. But as I said, we're so remote—we're three and a half hours from Oklahoma City, three hours from Tulsa, nearly three hours from Dallas...

MJH: You've got to want to be here.

BS: You certainly do.

MJH: How far are we from Texarkana?

BS: About an hour.

Looking at plat book...

Okay, you were asking about Weyerhaeuser ownership. This is an index of basically everybody that owns property in McCurtain County, and it starts at page 64 of this book and goes to page 120. Here's the Weyerhaeuser pages. You can see tract after tract after tract. Weyerhaeuser takes up a full three or four pages of this, and generally they are not small tracts. You're looking at full sections, 640 acres. I don't know that their ownership interest is totaled up anywhere, but it's a large—I mean, they own large parts of the county, especially in the north.

MJH: This almost reminds me of buying up oil leases. Do they just go to private landowners?

BS: They don't really acquire a whole lot of land anymore. As a matter of fact, if anything, they have divested themselves a little bit of some of their land, especially around the Hochatown area, because it's more valuable now for development than it is for growing trees. Another large owner is Plum Creek [Timberland]. It, I think, is what used to be Metso Paper. I think they sold their timber holdings in a limited partnership.

For instance, this is a section, or township, in eastern McCurtain County. Nearly every section is completely owned by Weyerhaeuser.

MJH: Would you say that they have been good corporate citizen, and good for the county.

BS: Oh yes. The Weyerhaeuser paper mill in Valiant was built in the early seventies—'72, '73. I can remember being a small child and watching them build that. This is a very poor part of the state. We always have one of the highest unemployment rates; we always have one of the highest percentages of people living in poverty. And Weyerhaeuser paper mill and their now closed saw mills in Wright City and Broken Bow provided a lot of jobs, a lot of high paying jobs, that otherwise would not have been available in the area. What little economic success we have had, a lot of it is owed to Weyerhaeuser involvement in the area.

Having said that, there are a lot of locals that have a negative opinion of Weyerhaeuser, and that's primarily because...As I said, Weyerhaeuser owns all this land, and for years

and years—and I am guessing that it predates Weyerhaeuser, and probably goes back to the Dierks years—they pretty much let the locals have free run of it. Even to the point where people raised cattle on Weyerhaeuser property, without leasing it. They hunted on it, used it kind of as their own, even though they didn't own it. You can imagine, from a corporate standpoint, that that is not ideal. Weyerhaeuser has been going away from that, and taking to leasing property for hunting. And so locals who spent their entire lives, and their parents and grandparents, hunting for free on this property, using it for free, now have to lease it to run cattle on it or to hunt on it. People don't like that.

MJH: It's kind of like they had squatters' rights, and now they are being yanked away from them.

BS: This part of the state is probably a little more lawless than most. It has a very colorful history of criminal activity. A lot of moonshining, a lot of marijuana growing. And so it's really, probably, more prone than a lot of Oklahoma—has almost a Wild West mentality, in that the customs and the practices that you see in the rest of the state are not followed so much around here.

MJH: I guess people feel so remote from cities.

BS: And we are remote from, you know, federal authorities and from state police, things of that nature. And there has been kind of a history of political corruption in the county. The county commissioner scandal that hit the state did not spare this area. These things I am not aware of personally because it goes back before my time, but people say that the legal system was, perhaps, a bit corrupt. I think that was more so in the past, though people might disagree.

MJH: That is pretty interesting. How has all the activity in timber and tourism affected your bank? Have there been direct benefits, more indirect benefits?

BS: It's nice in that, from a banking standpoint, you want to be in an area that has a good economy, but you also would like for it to be a diverse economy, so that when times get hard in one particular area, it doesn't necessarily mean that all your loans go bad. This is the only area of the state—in fact, my understanding is, McCurtain County is the only county in the state that doesn't have any oil and gas production. I know there has been some testing and a little bit of leasing, but to my knowledge, there is not any production in this county, though it has finally kind of gotten into Choctaw County, and Pushmataha County, Bryan County, and whatever county Atoka is in, I can't recall [Atoka County], Coal County. It's coming this way, but right now we don't have any.

But anyhow, my point is, from a banking standpoint, for instance, if you're in an area that is big in the oil and gas industry, when times are good, they are very good, but when times are bad, if there's not some other area of the economy that you're lending to, and taking deposits from, it can be very harmful for the health, not only for the local economy, but also of the banks, too. Banks go as the local economy goes.

Now, while it's not a very wealthy economy, it is a bit diverse, in that there is some industry here—a little bit—there's a diverse group of agricultural interests, and now, with tourism, it helps broaden the scope of the local economy. Any sort of increases in the level of tourism, I feel like, is good for the local economy, because it helps further diversify it. And people, such as yourself, coming from out of town, coming down to spend a little money locally, is always a help and is most welcome.

MJH: I'm happy to do it, I guarantee you that!

BS: All those things are a definite benefit to a bank. It allows us to make loans in various areas. We do loans to people in the timber industry, to the people that not only own land, but also who work it: the loggers, the truck drivers, the people who work at the paper mill. A lot of them are customers. And we have agricultural customers: cattle ranchers; the row croppers. Not so much to people to finance the purchase of raw land. And then, we also do a little bit of lending in the rental cabin business, such as what you stayed in.

The more you can broaden the scope of your lending activity, the less risk you have. For instance, if, for whatever reason, people just quit coming to stay in these cabins, and maybe you need to foreclose on some cabins, it's a small part of your loan portfolio, and the risk is spread out and minimized.

MJH: What you're saying is that, with minimal involvement in oil and gas in the seventies and the eighties downturn, the Penn Square fiasco didn't really affect you at all.

BS: It didn't affect us at all. Most of the local banks, to my knowledge, don't do a lot of lending outside their market area. So the oil bust didn't affect us. Nor did the oil boom! I have read the books about Penn Square, and the bankers drinking Champagne out of cowboy boots. It did not exist around here.

I joke that we're always in a recession, so that when a recession hits the rest of the country, it doesn't affect us as much, because we're used to it. But there's some truth in that, in that, as I said, this area is poor, and people... You just get used to it. There's not a lot of extravagance. There's not a lot of speculative activities. People don't go out and build—put in a new subdivision and build forty spec houses, hoping that they can sell them. So, it makes for a lot more conservative economy, and a more conservative group of customers. And so, though it is kind of a joke that we're always in a recession, there is some part of that, I feel like, is probably true, that we are used to hard times.

MJH: Is Idabel growing, or steady, or what would you say.

BS: Really, the entire county has a pretty stagnant population. I want to say that the population now is about what it was ten years ago, and about what it was twenty years ago. I think the same holds true with Idabel. The population figures I see don't seem to indicate a lot of growth.

But, having said that, I have lived here nearly my entire life, and I see there's more activity than, for instance, when I was going to high school in the eighties. There is more traffic in the streets, and more retail establishments—restaurants and whatnot. So, though none of the economic figures would back this up, I do feel like things are kind of busier around here. Just anecdotal things, like trying to turn out on the bypass, you'll think, "Goodness, all the traffic! Where did all these people come from?" You just didn't see that in the past.

Really, the main growth area in the county is at Hochatown. That has grown up from nothing. Hochatown is not even an incorporated city. It is just a community. But Hochatown actually was located where the lake is now. They had actually to pick the town up, or the community up, and move it. I believe they even relocated some graves. That area has seen a lot of growth, at least for this area. That's primarily where the growth of McCurtain County has come from. It doesn't necessarily translate into a higher number of residents, because a lot of the cabins and houses that are built up there tend to be rental properties or second homes, things of that nature.

MJH: Okay. When was Broken Bow dam built?

BS: I believe it was the late sixties.

MJH: I can look that up.

BS: I believe I was alive, but I don't recall any of that happening. I remember going to the lake all my life, but I don't recall the construction of it. Obviously, it was a big project.

MJH: Let me backtrack a little bit. You were telling me some colorful tales about your ancestry, with the Shipp's moving into the area. Do you remember any Uncle Earl stories from the Depression days, or...

BS: I know that there were a lot of bank robberies. I don't recall any specifics about them. I do know that, being a bit more lawless than a lot of areas, it seems like I have read stories...In the local newspaper, they will have a story from the past, that they will have on the back page of the newspaper on Wednesday or something. Seems like there are always stories about bank robberies. I believe that there was a lot of outlaw activity, so to speak, that centered out of southeastern Oklahoma. I've heard stories that Bonnie and Clyde, or at least, perhaps, members of their gang, or relatives of them, at some time resided in this area. There's the Robbers Cave area near Wilburton, named because outlaws actually hid in the Robbers Cave area.

I'm really probably not the best person to get good anecdotes out of, because I'm maybe younger than some people. I'd be glad to give you my uncle...He lives in Edmond, and he would remember a lot more. His name is Earl Shipp. Before you leave, I can find his phone number. And Earl's kind of a colorful character himself, and he would remember, and have reason to have better stories than I would.

MJH: That's a big switch, going from Idabel to Edmond.

BS: His wife, whose name is Mary, was from that area. They went to OSU together, and he lived in Norman. He worked at a bank in Norman, then he moved back down here, and I'm sure it was one of those things: "I've made you live in McCurtain County all your life. Now that I am retired, where would you like to live?" And she likes the arts, and culture, and whatnot.

MJH: I would love to get his number.

Pause while BS looked for Uncle Earl's number...

BS: 405-412-3047 is his cell phone, and 405-340-2004 is his home phone. Earl, as I said, worked here from the mid-seventies to the mid-nineties. He's late sixties, and he would know more, probably have more information from back in the day.

MJH: So he was probably here for twenty years or so, from the mid-seventies to the mid-nineties.

BS: Yes. I don't if this matters, but to me, it's a little bit interesting: My grandfather was an attorney and judge, and so was my father, who was chairman of the board (though he never actually worked at the bank) and an attorney. And I am one as well. I have actually worked in Oklahoma City, after I got out of law school, for a few years. And then, after my first child was born, I didn't like working sixty hour weeks, and talked with my Uncle Earl about the possibility of coming down here and coming to work at the bank. And for a number of years, the only legal work I did was for the bank. Then, when my dad passed away—he actually died in a plane crash, in '98, definitely unexpectedly—I kept his law office open. So I basically split time between the law office and the bank.

MJH: Who did you work for in Oklahoma City?

BS: I worked for Crowe Dunlevy. And when I was fresh out of law school, they probably had about a hundred lawyers practicing then, and I was definitely one hundredth on the letterhead. You had to go down the letterhead a long ways to find me! They're a big firm, and I was in commercial litigation, and about all I did was research in the library. And so, the thought of coming down here was actually appealing to me.

MJH: I'll bet it was. You could get lost in a big firm like that. Was that in Liberty Tower?

BS: They were in the Mid-America Tower. I think it's the Devon Tower now, the one between Liberty and the Myriad. I know they have changed names. I know Liberty is not Liberty anymore, and the Myriad is not the Myriad anymore.

MJH: Have you been there lately, to see the Devon Tower?

BS: I have not been since they started building that. I get to Norman. I graduated from OU, and I still have season tickets to the football games. In fact, my daughter is a freshman there. So I get to Norman, but I don't get to Oklahoma City that often. I'd like to see it.

MJH: It's a sight! They had the dedication of the \$40 million renovation of the Myriad Gardens, about a week and half ago...

BS: I would like to see that. I went to the Garden, whenever I was working up there. Of course, the arts festival is kind of nearby that, and we liked to go to that.

MJH: One of my mother's big causes has always been the Myriad Gardens.

BS: It's beautiful. I have always been fond of that area.

MJH: It's pretty special. But now you look at it with the new Devon Tower going up, and you feel like you're in Dubai.

BS: It's amazing. And I guess they are relocating I-40 along the river, right? And aren't they going to turn the area where I-40 sits now into some sort of park—like Central Park or something?

MJH: That's kind of the grand vision. It's a giant mess now, and will be for some time.

BS: You really have to give Oklahoma City a lot of credit. When I worked at Crowe Dunlevy, it was so bad, the downtown area, that (I never entertained clients), but when clients came in, they would put them up at the Waterford, to keep them away from downtown, because there wasn't anything to do. There wasn't any place to eat. The Skirvin had gone out of business. The Sheraton was there, but it was a dump. The Colcord wasn't open. And then they passed that MAPS project, and the Bricktown area has just boomed, and they built the new arena, and got the basketball team. It's just, wow, this is amazing to me!

I think, really, kind of leapfrogged Tulsa. Anyhow, it's kind of interesting.

MJH: It's fascinating. I worked for several years, around 2000, for the Tulsa Chamber, and was their communications guy. And we never did start a meeting without someone saying, "Why can't we do what Oklahoma City has done?" We couldn't pass a bond issue in Tulsa; we couldn't...

BS: Now, they've got a little momentum going. They've built the BOK Center, and I know they built the baseball park north of downtown, and that area is kind of developing into an early stage of what Bricktown was. Maybe they got the idea that, "Maybe we'd better do something!"

MJH: They'd send busloads down there, and Mayor Norrick or whoever would tour them all around, and they would come back to Tulsa. And I'd sit there in those Chamber meetings, and I'm a native of Oklahoma City...

BS: I remember when the National Finals Rodeo left Oklahoma City to go to Las Vegas, and everybody was saying, “I can’t believe they’re leaving. There’s nothing to do here in Oklahoma City. Nobody wants to come to Oklahoma City.”

Anyhow, it’s impressive to me.

MJH: I might give your Uncle Earl a call.

BS: Feel free...

MJH: In terms of what’s going on in the banking world now, what sort of opportunities and challenges do you see, for you banks and McCurtain County in general?

BS: For starters, the banks in southeastern Oklahoma are actually, probably some of the strongest in the state in terms of both earnings and capital. We are fortunate in that the big banks—they don’t to come in here and do business. We’re too far away. In spite of the fact they we are in a poor area, it is consistent. And so the banks here—I don’t recall any bank failures. I do know an s & l failed that was located around here, but I want to say, maybe in my lifetime, there have not been any bank failures in this part of the state, which is probably a pretty good indication of the stability of the banks in this area.

There aren’t any huge banks. The biggest bank, I believe, in this county, is McCurtain County National, and it’s \$160 million. It’s not a big bank, not by Oklahoma City or Tulsa standards. Because of the relatively small size of the banks, it makes us a little more mobile, in terms of when things change, we can change as well, more easily, as opposed to some great, huge bank that has hundreds of locations, and committees, and huge infrastructure, and it becomes almost like governmental. So that’s probably a bit of an advantage for the banks in this area, is flexibility, as a result of remaining small and remaining locally owned.

MJH: What is the size of this bank?

BS: We’re about \$110 million. Like I said, it’s our only location. I think we’re the only bank in the county that only has one location. No, that’s right, there’s a little small bank in Valiant that has only has one. But we are the only bank in Idabel and Broken Bow that only has one location.

We have always been very conservative.

MJH: Have there been opportunities to buy other banks? Have you ever considered it?

BS: We have taken a look, once or twice. I guess, given our kind of conservative status over the years, the times we’ve looked at other banks, they’ve been a bit pricier that we’d like, and a bit ritzier that we would like, and so we never even got close to buying one. Then, being in a corner—we’re the last county in the state—being in a corner of the state, it kind of limits [us], unless you want to go into Arkansas or Texas. If you want to stay in

Oklahoma, it limits us geographically. That's bad, and also good, in that we don't have Bank of America or Bank of Oklahoma.

MJH: Are there any BancFirsts in this area?

BS: No. There's a BancFirst in Hugo. There's a First United in Hugo. But not in Idabel or Broken Bow or even Antlers. And Poteau—that's getting far enough away that I don't really see Poteau that often. I couldn't even tell you off the top of my head what the banks in Poteau are.

MJH: That's pretty far up there.

BS: Yes, it's a good two hour drive, over the mountains. We don't really talk to the Poteau folks very often.

MJH: So no big banks...So it sounds like it's pretty steady and consistent.

BS: It is. Like I said, we have not had any booms, but we haven't had any busts either. From a banking standpoint, that's good. I'd rather... You know, the busts can put you out of business. So, you can do without the booms if it means staying in business and living to play another day.

MJH: I think I have a pretty good representation of what goes on here. Unless you have any other thoughts—maybe about new regulations coming down in the last couple of years that might be particularly challenging...

BS: Any time you talk about regulations, you're going to solicit a high level of complaint from bankers, because bankers feel like we are overly regulated. And you'll talk to somebody that's been in banking for a number of years, and they'll say things like, "It's just not as much fun as it used to be"; "There's so much governmental involvement"; "There's so much more paperwork"; "There's so much more regulatory compliance that's required." They just don't like it like they used to.

And some of that, honestly, is probably true. Whenever you look at the... They have a tendency to name regulations by letter. Reg Z, for instance, is truth-in-lending. When you get a loan, and you have those boxes that show you what your annual percentage rate is, that's something that's created by truth-in-lending, Reg Z. Well now, they've started going to Reg AA and Reg BB and Reg CC and Reg DD, and it's more of a psychological issue. It's like, they've got so many regulations, they've started over in the alphabet!

Any time you talk to somebody that has been in banking for a long time, maybe getting ready, getting close to retirement, you'll hear the same thing: "It's just not as much fun."

MJH: I have heard that. Is it for you? Is it still fun?

BS: It is. It's kind of interesting. I'm probably a little bit different than a lot of bankers in that I split time between here and my law office. I am able to do that because I've got a really good staff, with really experienced people. If I didn't, I couldn't attempt to do it. Also, probably, if we had four or five locations, I probably couldn't attempt to do it either. So it's interesting to me, in that I am not necessarily chained to this desk all the time. I do get down to the law office, and get to see both worlds.

MJH: That is unique.

BS: It probably is, and probably is not ideal. I mean, I don't know about the bank examiner—they have never told me this, but they probably would prefer somebody that spent all eight hours of the day here.

MJH: What's the name of your law office?

BS: I'm just a sole proprietor. Here's one interesting thing—kind of an aside, probably not of use to you, but I am currently undergoing a renovation project at my law office, and as I told you, the history of our family as it relates to the Dierks Company... That was my father's law office, before me, and he bought it from the Dierks Company, who had maintained their land office out of that. In any event, I started renovating here recently, because the last remodel was getting old, and it needed to be redone, and I have taken it back to the original high ceilings, and put the old windows—ten-foot-tall windows—back in there, and made it look like it did back when Dierks built it in the... I'm not even sure when it was built. I have heard either the teens or the twenties, so it is either ninety or a hundred years old. Anyhow, it's kind of an interesting, other connection between my family and the Dierks family, and my history in the legal profession.

MJH: Your roots go deep.

BS: Kind of. I am both a third generation attorney and a third generation banker as well. I don't know that that really benefits me in any way, other than just a sense of history.

MJH: This is tremendous...

End

W/ tape recorder off, we discussed several subjects:

- Tim Nelson's film, *Leaves of Grass*, filmed partly in McCurtain County.
- The Idabel race riot of March 1980. BS gave me photocopies from *Oklahoma Monthly*. This led to conversation about Idabel's ethnic diversity: Hispanic, black, Native American (mainly Choctaw). More ethnic diversity than perhaps other towns of similar size. There has always been tension. Power and wealth has always resided in wealthy, white community.
- Low level of education, poverty in McCurtain County.

- Idabel remains segregated, w/ north/south railroad forming line between communities. West – black; East – white. “Across the tracks really means something in Idabel.
- Race relations have improved. Black school superintendent is highest paid black. Black woman sits on Idabel National Bank board.
- 90 – 95% Democrats in McCurtain County. Not like Democrats in other parts of country. Not liberal. Very, very conservative.
- Heavy church influence.
- No liquor-by-the-drink – common in the area. No chain restaurants and no alcohol.
- Living in Idabel “is like going back in time.”