



Oklahoma Bank and Commerce History Project

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Interview with R. Bruce Hall
First National Bank of McAlester
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Audio taped and transcribed by MJH

MJH: It is Tuesday, January 31, 2012, and I am at the First National Bank of McAlester talking to Bruce Hall, who is a senior vice president at First National Bank. And you were just telling me about your association with the Basses—you've known them forever, so if you could tell me that story about the barracks, we'll see where we go from there.

BH: Well, I haven't known them forever, but I have known them a long time. I guess I have known them since the day they decided to move to McAlester. Clark's background is very interesting. His father was in the ginning business—the cotton gin business—in Caddo, Oklahoma. Clark went into the service, and it was in the service that he made some of his first personal loans to other military people. He found out that he could help people and make a little interest on the side. So when he got out of the service, he had a loan operation, a loan company, in the city of Durant. And then he acquired the Durant Bank and Trust, and ran it for a number of years very successfully.

During that period of time, he had the opportunity to look at—to create a new bank, and he formed a new bank from the ground up, Inwood National Bank in Dallas, Texas. He was very successful with that bank. During that period of time, he had the opportunity to purchase the existing First National Bank and Trust Company in McAlester, Oklahoma, which he did, and took over the First National Bank in McAlester, Oklahoma at that time. At that particular time, both banks in town—the old National Bank of McAlester, and the First National Bank—were about the same size institutions. Clark grew the First National Bank, I'd say, with leaps and bounds, showing how astute a banker he was, and outdid the old National Bank of McAlester by many millions of dollars.

Clark was a very creative banker. He told all of his young loan officers, which I had the pleasure to be years ago, that, if a man came in to borrow \$6,000 to buy a car, and you didn't think that he could afford to do that, then you try to loan him \$3,000 so he could buy a \$3,000 car. Don't turn him down completely. If he can afford a \$3,000 car, loan him the money to buy the \$3,000 car. In addition to that, we used to run ads in those days that we made loans for \$100 and above, and so, people who were credit worthy didn't have to go to the short loan companies to borrow money at high interest rates. They could do it with the bank and establish a bank relationship. We made a lot of small loans to a lot of people and helped a lot of people.

I classify Clark as a brilliant banker who believed in character more than he believed in anything else. If you came to him for a loan, and you showed that you had character—he didn't worry so much about collateral. He didn't worry so much about how you were going to pay him back. But he knew with character, that you would pay him back. That was always his test of a customer. I worked with him for a number of years, as a loan officer. I had the pleasure of serving as president and CEO of his bank in McAlester, the First National, and I enjoyed every minute of it. They were two wonderful people. They were very generous with their money, and did many, many things in McAlester as well as around the state of Oklahoma.

I am in the twilight of my banking career, but he was what we would call old-school, good country banker. I think he touched so many lives that it's just unbelievable.

MJH: That's a marvelous story. Now, he came here and bought this bank in what year?

BH: It was in the sixties. I think, actually, it was around '67 or '68, that he bought the First National. He immediately—urban renewal was going on in McAlester. He immediately decided to buy half a block in McAlester. Urban renewal was tearing down old buildings to build a new downtown McAlester. And he committed to buy the whole half block, and not only did he build a new bank, but he built a whole new First National Center, which covered the whole half block. And it still does today, as a matter of fact.

MJH: That's where we are now.

BH: That's where we are right now. And of course, he and Wanda have built many, many facilities. Their grant program—by that I mean, we had a school bond election that failed about four or five times, the voters didn't pass it—and the Besses finally made a grant and said, "We will give you several hundreds of thousands of dollars if you will raise the balance of the money." Consequently, we got a new high school for them doing that, and several buildings in McAlester. He was always interested in the medical profession. When he came here, he became chairman of one of the hospitals in McAlester. We had two hospitals at that time: McAlester West; and Saint Mary's [Hospital]. And he became chairman, and he knew that we needed new hospital facilities, and he wanted a southeastern Oklahoma medical complex to be a regional type of hospital, and he went after it. As a result of that, both of those old hospitals were closed down and a brand new facility was built. He continued to serve as chairman of that facility for a number of years. Under his leadership, it grew and expanded over the years. He and his wife both made sizeable contributions. Without him, that hospital would probably never have been built.

MJH: Tell me about the contribution of the Steinways to OCU. I think that's a remarkable story.

BH: Wanda... Their daughter, Louise, graduated from Oklahoma City University. She was a Music major. Wanda and Clark were always interested in music. By the way, the radio station that we listen to now—they really started that. I can't give you the letters of the

station right now—I'm sorry, I can't—but anyway, they were the people that sponsored that and got that started.

But getting back to Oklahoma City University. She wanted to do something for Oklahoma City University. They had a musical school up at Oklahoma City University. It was an older school. And her first gifting was that she was going to let them have new pianos. She went to Oklahoma City and met with the Steinway people and placed the largest order in the history of the company. It was in excess of a hundred. I don't remember the final count of Steinway pianos, both upright and grand pianos, and everything they would need in a teaching school. And she made that gift possible, along with money to Oklahoma City University to maintain and take care of those pianos.

After she did that, she realized that they really had a need for a new musical school. And so she funded the construction of the Wanda L. Bass School of Music at Oklahoma City University. That project was something in excess of \$35 million. I think it was 38 to 40 million dollars. And it's a state-of-the-art music school, and it will be there for years to come, and a lot of young people will get a good education because of their efforts—the Basses efforts.

But that's just one of the things they have done. They've done so much that it's hard to cover it all. But they were very conscious of where they lived, and where they made their living, and the people that were their customers, and they wanted to repay those people and repay that community, and that's what they did. Very charitable. Very charitable.

MJH: They would be the ultimate community bankers.

BH: Absolutely. Absolutely. You couldn't ask for community bankers any better than them, and any more tied and related to the community and the people in it.

MJH: Do you know why they came to McAlester? They weren't from here, originally.

BH: I think, really, what started that consideration—and I'm not one hundred percent positive—but I think they had a hold-up at an Inwood Bank. And I think they were a little bit alarmed about that, and the big city—they were raising three kids—and they were in a big city, Dallas, and they knew there would be problems with that, of course. And I think they made a decision for the good of their three children that they would leave Dallas. The First National Bank became available at that time. Mr. Oscar Kirk owned the bank, and Clark negotiated with Mr. Kirk and bought the bank. They sold the Inwood Bank, which is still in operation in Dallas, and it's a very large and successful bank. But they wanted to get back to the grassroots of the country and raise their children in a smaller community. Of course, Clark could grow any bank, in any community. He just was that kind of a banker. He was one of a kind. There weren't very many... Well, I'm sure there were a lot of people like Clark in banking, in his era, that were community bankers. But very few had his ability to look at a situation and make a good, sound decision, and loan money. And over the years, his lack of losses was phenomenal. He was that good of a banker, and he made good calls on loans.

MJH: Did you run into any trouble in the eighties, when things were going south?

BH: Everybody—We didn't run into any troubles. Our bank has always been, since I have been associated with it, one of the strongest, if not the strongest bank in the state of Oklahoma. At one time, we had upwards of twenty percent capital in this bank, which is kind of unheard of for a community bank. We survived everything that came along. Like a lot of bankers, when you're interest rates fell on your investments, you had to watch your expenses. And this is a big bank that needs a lot of loans to operate on. Clark found out that we could make some out-of-territory loans—that's what the regulators referred to them as—and we could do it well, and we could do it safely. So we started to make out-of-territory loans to help grow this bank, as well as serve our local community.

MJH: How far outside your territory did you go?

BH: We tried to stay close—all over Oklahoma and into Texas, and probably Arkansas and New Mexico. There was a period of time when we made loans for cable TV hook-ups—companies around this part of the country—and we also did marina loans with Minco Marinas. A good relationship was developed between Mr. Bass and the owner of that company, and we financed a lot of marinas around the country.

Our losses—lack of losses—were phenomenal, which means we had good management and good leadership.

MJH: Did any of their three daughters have any interest [in the bank]?

BH: Three children, two boys and a daughter.

Louise maintained her music education and continues to be in that area, which she does today. She is on the faculty of a college. She does concerts. She does lots of things. She's a phenomenal organist. Boyd and Carlton, the two boys, are both board members. All three of them are on the board of the bank. Boyd lives in Colorado, and he attends every board meeting that we have. Carlton lives here in McAlester, and of course he's in and out of the bank, as he needs to be. So they have been very active in the bank.

MJH: I am so glad to catch up with you.

BH: Well, there's a lot I don't remember, and there's a lot I probably don't know, but I think...Clark was inducted into the Oklahoma Hall of Fame. Wanda was inducted into the Oklahoma Hall of Fame. They were both inducted into the Oklahoma Business Hall of Fame. There's not many awards in the state of Oklahoma that they have not been given for their leadership in the banking community and in the state. In fact, Mrs. Bass headed the women's division of the OBA—the Oklahoma Bankers Association—for a number of years, and led that organization for a number of years.

MJH: How long have they been gone? When did they die?

BH: Mr. Bass died in 1999, and Mrs. Bass died in 2008.

MJH: I am so grateful to get those stories. Thank you.

BH: You're quite welcome. I never have trouble talking about the Basses. My admiration and love for the family—they have been very instrumental in my family's life. Great people. Wonderful people, and a pleasure to work for them.

MJH: I look forward to weaving this together into a story.

BH: I enjoyed visiting with you, and I'm sorry I can't give you more information than that.

MJH: Between you and everything Lance has thrown at me, I'm making some progress.

BH: Good! Okay, thank you. My pleasure! My pleasure!

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