



Oklahoma Bank and Commerce History Project

a program of the Oklahoma Historical Society

Interview with Roma Lee Porter (also present were Teresa Heater, secretary, and William Paul Ellwanger, executive vice-president)

City National Bank of Lawton, 8/23/2010

Interviewer: Michael J. Hightower

Audio taped and transcribed by MJH

MJH: It is Monday, August 23, 2010, and I am in Lawton, Oklahoma, visiting with Roma Lee Porter, Chairman of the Board of the City National Bank of Lawton. I want to thank you so much for inviting me in here to visit about what I suppose is your passion.

RLP: Yes, that's true. Is Paul busy out there?

Paul is the person that really handles things having to do with media.

MJH: Public affairs?

RLP: He's really executive vice-president, and he's our main loan officer. But when the press comes in, they talk to Paul.

Small talk about artifacts

MJH: Why don't you begin by telling me how your family got involved in the banking business, and bring us back to day one of this institution?

RLP: My father lived in Marlow—Joseph Randolph McGregor...

Paul Ellwanger brought into interview, I told him about OK Bank and Commerce History Project. Discussed Jack Conn Collection, etc. RLP said that Teresa had collected articles for me. Told them about books I am writing.

RLP: Our bank was started before Lawton opened.

MJH: This was part of the Big Pasture, right?

RLP: No, we're not really part of the Big Pasture. That's a little farther down the road...

Some discussion of the Big Pasture, ranching in area...

This is still cattle country around here. Shortgrass. They think it's better than the grass over in Marlow. It kind of changes between Lawton and _____, our president, knows much more about farming than Paul and I do.

Small talk, more discussion of project

RML: You see, Paul and Jim (?) and I—all three of us—how long have you been here, Paul? Thirty years?

PE: Thirty-four years.

RML: And Jim's about...

PE: About thirty-eight years.

Some discussion about principals' longevity at the bank

RML: Jim was already here when I came. See, I worked at the bank when I was 15. I worked at the bank off and on through the years.

More small talk...

MJH: Let's go back to the early part...

RLP: City National Bank was started by a bank in Wichita Falls, and that's a funny little story. Mr. McGregor came up here with some other people, started the bank before Lawton was named, before 1901. It was March...

PE: March or April of 1901.

RLP: Lawton was August 6, 1901.

MJH: That's when Lawton was incorporated?

RLP: Yes, that's the birthday that they celebrate.

You'll probably read the story in some of that material. It tells about how they built the bank. They thought it was going to be Fort Sill. Fort Sill was here in '69, I think. 1869. They thought that we'd be called Fort Sill. But that didn't turn out to be the case. We were The First National Bank of Fort Sill. By the time we [Lawton] got the name and everything, someone else had grabbed "First National Bank," even though we were really the first. And so we became City National Bank.

MJH: And the charter?

RLP: It's down in the vault. We haven't burned down or anything. I feel so sorry for banks that have been destroyed by a hurricane, or burned down...

MJH: Okay, so 1901... What sort of lore came out of those early days?

RLP: They built this little building on rollers. The idea was, because they didn't have all the permission to have a bank, they could roll it out of town. They were ready for anything.

MJH: Some of these stories, you just can't make up...

RLP: They slept in the building. And then every weekend, they went back to Wichita Falls and took the money back to Wichita Falls. And there's one newspaper article about how they were crossing Cache Creek, and they tied it to their heads, while they swam across the creek, and Indians were sitting on the other side, just laughing at them.

MJH: I guess the three principals were...

RLP: Mr. McGregor and a couple of other men, who started it.

The bank that started this bank in Wichita Falls—that bank has changed too. I don't know where the bank that started this bank—I'm not sure if it's still in Wichita Falls or not now.

MJH: So, was this bank a branch of the one in Wichita Falls? I know there were no branching laws...

RLP: They didn't call it either one. It was just a facility of some sort, here in Lawton.

PE: We had our own separate charter.

RLP: We got our own charter. I think there were just three bankers from that bank. But they did take the money back every weekend, to the Wichita Falls bank. But I think it was still separate.

MJH: A lot of people did own multiple banks...

Correspondence in archives...

RLP: Right here, it was January '06.

MJH: Tell me about the relationship between Lawton and Fort Sill.

RLP: There's always been a wonderful relationship, always. I can't ever remember a time that Lawton didn't try to do what Fort Sill wanted. Earlier, we had a facility at Fort Sill. This was during the Second World War. We had a little facility there where we helped pay the soldiers and everything. Our tellers are active. Our senior vice-president is over at Fort Sill a lot—Mr. McClinton... helps with their pay.

MJH: Weren't there banking facilities ...

PE: The military doesn't have their own banks. Help me out, Roma Lee—was it about 1944, 1945, the Army or the government asked City National Bank to put a facility out there and cash checks for soldiers, and we accommodated that. And then in '46...

RLP: At that time, they decided that we couldn't have that at Fort Sill. And so my father went to Washington, DC and saw... Who was our nice congressman at that time? He was the little guy, and he stood in line for president...

MJH: Carl Albert?

RLP: Carl Albert. Anyway, we got the charter for a bank. Fort Sill Bank was started.

MJH: Who was your father?

RLP: Jacob Randolph Montgomery.

MJH: Was he the son of the founder?

RLP: No, he was from Marlow. City National Bank was for sale. And it sold to a... Back then they used the term "syndicate." And it sold to a syndicate in Tulsa.

MJH: That sounds kind of shady, doesn't it?

RLP: It does nowadays, but I think it was just a corporation. But it wasn't shady at all. And so my family bought it from that corporation in Tulsa... in 1931

PE: 1932? [garbled]

RLP: No, he became president sooner than that. Mr. English was president. He promised to stay for two years, because my father was 24. My father previous to that had gone to Babson Business School in Boston. After that, he worked as an accountant in Enid. And then his father died. And so, that was where he got the money to purchase the bank from the people in Tulsa... He purchased some stock, enough for controlling interest.

MJH: Who did he work for—the Champlins in Enid?

RLP: No, I've met them... I don't know which bank he was working for in Enid, really. That's possible, but I don't know which bank he was working for. So he was taking care of the estate, and had the money to buy into this bank.

This bank was in terrible shape... 1931.

MJH: Do you know any stories from those days?

RLP: I do know...I think that they reduced all the salaries by ten percent. No one was laid off, but they reduced everybody's salary ten percent. And they got through the thirties.

Bob McCoy was vice-president. Mr. McCoy had worked at the bank since 1915. Another vice-president was Mr. Whitten, who had worked in the bank since 1925. They were the two senior officers. George C. Whitten. Mr. McCoy was installment loans and Mr. Whitten was commercial loans. Bob McCoy and George Whitten.

MJH: So, salaries reduced, nobody laid off...

RLP: There was just one secretary in the bank. Can you imagine? One secretary for a whole bank. That's how they did their own.

I can't imagine that. When I started working in the bank when I was 16—I was on the fifth (?) floor—when Mr. McCoy had a regular secretary, and he had 3 stenographers, besides that...four secretaries. When I started working—now, what year would that have been? I got out of school in '56, and so, I guess it was '57...

PE: Right after high school?

RLP: No, after graduate school. I started working the next summer.

PE: And then permanently in the early seventies.

Asked to turn off tape recorder

MJH: What kind of work did your father have you doing at the bank?

RLP: When I first started working I took returns around town. That was one thing I did. I filed checks, and I delivered returns to the stores.

MJH: You mean returned checks, bounced checks? That's got to be a hard job.

RLP: It was fun.

Laughter

A lot of the stores were so nice to me...They'd give me candy...There were a couple of women who worked for nice stores...But on the whole they were very nice to me. And then I also filed checks.

MJH: What sort of equipment did you have to work with? Do you remember some of the machines?

RLP: We had print machines, an address-o-graph to address everything. You ought to remember that, Paul, some of the old machines.

PE: Regular typewriters...carbon paper...

MJH: So after you were doing those kind of things, and you came back to work later, did you work in lending...?

RLP: I didn't want to be a loan officer. But when I came back, I worked in the holding company. By then we had a holding company. I was upstairs, on the second floor.

MJH: When did you move into this building?

PE: 1976.

RLP: My father planned the building, he got the architects, he planned it all, and then he died before he saw it.

MJH: Until then you were in the original building?

RLP: Yes. The original building was 3 stories high, with a basement. Had about 3 vaults—one on the third floor, first floor, and basement. We must have had 8 or 9 tellers. There were long teller lines, and one drive-through teller. And then we moved a block away when there was a law that you could have a teller operation a block away, we got another place a block away...

MJH: Were there any—particularly in the early days— notable bank robberies? I have read so many stories about the Henry Starrs of the world riding in on horseback, Pretty Boy Floyd in the thirties...

RLP: I don't think so...

We are the only bank in Lawton that didn't sell. You know, when everybody sold in the eighties? Seventies?

MJH: Tell me about that.

RLP: There's another bank in Lawton, it was in Elgin. The Elgin Bank? ...The Elgin Bank was moved to Lawton, and Lawton is their home base now. And the Elgin Bank probably goes back to 1901 also. Now it's called the Liberty Bank.

MJH: Why [did you never sell]? Did you not have a lot of energy loans?

RLP: What kind of loans do we have?

MJH: Yes, and why did you never sell?

RLP: Stubborn. Tenacity. Bankers were afraid, I think. All the big banks were ...All the Texas banks. It happened all over Texas. All the banks sold practically. And most of the banks sold in Oklahoma. We weren't in trouble, or anything, you know. Why sell, was our attitude?

MJH: Was there pressure to sell?

RLP: Everybody was calling us, and trying to buy City National. But we would...not even talk to you, we're not for sale. Then we started advertising, "City National Bank: The Not-For-Sale Bank."

MJH: Were there other banks with the same stubborn attitude, or do you think you were unusual.

RLP: The Altus bank didn't sell. The First National's still there, isn't it?

PE: They did not sell at that time...

RLP: I don't know whether they have since then or not...

PE: Back in the eighties, when all the banks sold or changed hands, locally, other regional banks bought them out. Did any of them have financial difficulties before they sold locally? I don't know / can't answer that. But everybody, with the exception of us, sold out.

MJH: So you were stubborn, tenacious...So I take it you were not overloaded with energy loans, Penn Square participations...

RLP: Actually, we didn't have oil loans. During the eighties? It's strange, but even though oil is all around Lawton, Lawton isn't affected by oil.

PE: Typically, local banks in Comanche County are not affected by oil.

RLP: You can go just fifteen miles from here, to little towns. They're more affected, but Lawton isn't...That doesn't mean that some people don't have mineral interests...It's over in Duncan, Ardmore.

The military is our main industry. Second would be Goodyear—the Goodyear plant.

MJH: When did Goodyear come in?

PE: 1979.

MJH: So tell me about that...

PE: It was the first manufacturing plant...Employs 2,500. They manufacture 65,000 – 70,000 tires per day.

RLP: And they're not union. It's a non-union plant. Nowadays they vote; they vote whether they want to be union. And they vote no.

PE: ...65,000 – 70,000 [tires] per day!

RLP: They have grown since they've been here...

I was in North Carolina recently for a family wedding, and they have one of the older Goodyear plants. And ___ didn't work for Goodyear, but their parents worked for Goodyear. Goodyear largely supports that part of North Carolina. When they heard where we were from, they were really critical of us, because our plant doesn't have unions.

I think that's very unusual for Goodyear. They started out as non-union here...And since then the employees have voted to keep it that way.

MJH: So military is the main industry, and Goodyear after that...agriculture...

RLP: Agriculture is in there too...

PE: Typically, our bank has not been large in agriculture, just like we have not been large in energy-related [loans].

RLP: That's one reason we weren't hurt very much in the eighties, because we also weren't large in agriculture. Our farms had a hard time then too, didn't they?

PE: They definitely did. Yes.

MJH: So I guess your lending base would be...

RLP: You're wondering what we make loans on!

PE: Consumer loans, which would include real estate...commercial loans...

Garbled...

Obviously, in the twenties and thirties and forties... Wasn't the bank in bad shape back in the twenties...

RLP: I really liked Mr. McCoy.

MJH: So, historically, you have not been heavily involved in oil and gas, agriculture...

RLP: We have some agricultural customers, but I wouldn't say...we're not a farm bank. Some of the little towns around here are probably much more so, wouldn't you say?

PE: We have been fortunate to weather those storms, through the different downturns in certain sectors...Even though we live in that area...

RLP: Our president back then was Bob Lawrence. He was an accountant. And Bob Lawrence said, "I didn't make any oil loans, because I didn't know anything about oil."

MJH: When was he president?

PE: Let me think...78? I got here in '76...

RLP: Don't forget, we had some other people back in the twenties...

Discussion of past presidents

MJH: How about correspondent banking?

RLP: We don't have so much of that now. We have in the past.

PE: In the past, it was an important part of banking.

RLP: We used to have the First National and Republic both...

PE: First National of Oklahoma City and Republic out of Dallas...they would call on us, and we would go there for certain functions...But it doesn't happen so much anymore.

MJH: When would that have faded?

PE: Let me think...

RLP: I don't know—maybe we didn't need them. We didn't do that much out of town...

PE: Not with the Internet, and everything going on computer now, and automated...

RLP: Now, Fort Sill is basically an affiliate of us. City and Fort Sill are affiliates. Fort Sill still has an account at Chase in New York. So if anybody is going over Tuesday, or something, we can help them at Fort Sill Bank.

Fort Sill National Bank...is the real name.

MJH: Was there any interest in getting a state charter?

RLP: We used to look at state banks, and it seemed to me that they didn't have as many regulations. *Laughter*. But, we stuck with being a national bank.

PE: A lot of national banks migrated to state charters, for some reason. Obviously, we have looked at it, but we have opted to remain a national bank.

MJH: That was a big controversy that goes clear back to statehood. We had populist legislators, and a populist governor—Haskell—and one of his main platforms was deposit guarantee. And actually Oklahoma was the first state in the union to have that. It was passed right after the statehood, the big celebration...The Bank Guaranty Law of 1908. Statehood was in November, and the legislature jumped on it like a duck on a June bug almost immediately...I think it went into effect in the spring—it was legislated in February...Anyway, states had no choice. If you had a state charter, by definition, there was a certain amount of your deposits that went into a guaranty fund. And there was a group that took care of the fund. And it was a colossal disaster.

RLP: See, we had three banks in Lawton. We had American National, City National, and Security. Security was a state bank. But the American was also a national bank.

MJH: That law lasted until March 1923. It's kind of like *déjà vu*...When a bank failed, it was often because someone was fooling around with the books or something. There were a lot of crooked things going on. So poorly managed banks would fail, and well run banks were expected to bail them out through the guaranty fund.

RLP: Mr. Rabb's bank in Marlow was also The First National Bank. That was a national bank too. Mr. Rabb advised my father so much, in the early, early days. I guess it would be natural for him...

MJH: Those were some interesting debates. And of course, state bankers thought that national banks were tied up with Eastern capital...It was kind of fascinating...

RLP: Of course, we are next to Fort Sill...

MJH: Fort Sill makes me think of the wildlife refuge. Does that play any part in your banking business?

RLP: Well, it really hasn't, but it seems to me that we certainly have enjoyed it.

PE: Certainly in terms of culture—our bank symbol is the buffalo.

RLP: True. Our bank symbol is the buffalo. They came from New York. They used to be here, in Oklahoma and Colorado, but we brought them back in to the wildlife refuge. We have elk...

Digression to visits to prairie dog villages

They'll probably make our auditorium fall down some day.

MJH: Tell me a little bit about culture. What do you mean by that? How does the refuge play into the culture of the area?

PE: The buffalo is the symbol of southwest Oklahoma.

RLP: The Chamber of Commerce called me and asked if they could have the buffalo for Lawton also. I said, of course, because since it was our symbol previously...

PE: What president came out to the refuge, years and years ago?

RLP: Teddy Roosevelt. And I think Truman was at Fort Sill in the Army. I don't know what rank he was though.

PE: The wildlife refuge is probably the number one tourist attraction.

RLP: We are fortunate.

MJH: That is interesting that the Chamber asked if you could use the buffalo.

RLP: I guess because they knew that was our symbol...

MJH: Has the buffalo been the bank symbol since its inception?

RLP: I don't know when it was—it certainly has been since I can remember. I don't know what year we got the buffalo in the wildlife in the refuge. I'm sure the Chamber might know what year we got the...

Digression into buffalo arrival in refuge

MJH: Earlier, you started to talk about bank regulations, wreaking havoc in your industry.

RLP: I shouldn't be talking about that...

Turned off tape recorder

Discussion about FDIC premiums and paperwork...

MJH: In your eyes, what makes a community bank?

RLP: I smile when Wells Fargo says they are a community bank. It's such a good advertisement.

MJH: ...your roots, too, going back to 1901, and your family in 1931...What does it really mean to be a community bank?

PE: We support the community, not only financially but in other aspects. We are a part of the community.

RLP: When you hear that banks weren't loaning, that wasn't us. We haven't been any different. That must have been the big banks someplace, that weren't making loans.

PE: Wasn't us. We didn't change our lending policies. We participate in community affairs, in community government, social events, social organizations, churches. We live here. When we go out, and we leave this facility at 5 o'clock at night, people recognize us. Everybody recognizes Roma Lee. She is City National Bank. They recognize me as City National, and probably Teresa.

RLP: How long have you been with us now?

TH: Nine years.

RLP: Nine years. And we have a lot of people who have been with us 20 years—we have a lot of old-time...my father's age people.

MJH: Have any of your children followed you into the business?

RLP: Both of my children. They are both working here. My daughter is in charge of the branches and my son is trust officer and in data processing.

Laughter

PE: He controls our entire organization.

MJH: That brings up another area: technology.

RLP: We do our own.

MJH: In what ways would you say the technological revolution and online banking has helped, and in what ways has it been detrimental to the organization. It's a conflict in a way—community banks serve the community and so forth, and then you go online, and you get away from that community feeling.

RLP: Doing our own has made us a little bit different. We have our own data processing. Originally we were going to Fidelity in Oklahoma City, and then we also had something to do with...what was that in Dallas? Anyway, we are not doing that now. We do it all.

MJH: I am sure it has improved customer service. It can't help but do that.

RLP: Our data processing responds to what the two banks want.

PE: I would say there are various factors. Improved service—for those people who use that service, to whom Internet banking is very important, they are part of our customer base...And we have a certain group that still like to drive in. All of our financial institutions have different locations.

RLP: And then there are our ATMs.

PE: Different sectors of the community that like different aspects of the total package.

RLP: Our ATMs, and Fort Sill Bank's ATMs, we use each other. We're affiliated. Data processing for both banks.

PE: And both banks have large call centers now. So to handle a large volume of calls and customers, you have to create systems that are not customer contact all the time to accommodate them.

Garbled

RLP: We try to do everything! We treat customers, just the same.

MJH: One more question related to that: How about branch banking?

TH: 32.

RLP: All of our branches are in Oklahoma.

MJH: Mainly southwest?

RLP: All in Oklahoma. However, Fort Sill Bank has branches all over the country. Military is all over the country. But then they also have branches that are not military.

Our branches are small branches.

PE: [We have them in] Wal-Mart. They are concentrated, if you want to say that, in Tulsa and Oklahoma City areas, but they are throughout the state, other than the Panhandle.

Our first one opened approximately...Our Gore branch opened in 1985. The first Wal-Mart branch was in about 1997.

RLP: We're a small bank and we are small bankers.

MJH: So there are 32 banks. Do you have plans for more?

RLP: We'll have to see. The government regulations could change some of our thinking.

MJH: So the Gore branch opened in about 1985.

RLP: The Fort Sill Bank has more branches than that. Fort Sill Bank is larger than we are now. We may have started them, but...How big is Fort Sill Bank right now?

PE: About \$260, \$270 million—no, hold on, about \$360 million. And we're about \$250 million.

RLP: My nephew is president of Fort Sill Bank. My sister is chairman. John Davis, President and CEO. My sister and my nephew are from Mississippi. My sister married a person from Mississippi, and John was born in Jackson, Mississippi. But now they are here.

Discussion of relations, educational backgrounds

My sister is chairman of Fort Sill Bank—Zelda Teresa Davis.

MJH: Can you think of anything else, historical or otherwise, that I might not find here or at the History Center.

TH: Our slogan is, “Your hometown bank since 1901.”

Small talk; Teresa to show me to room to look at photos; PE asked if I had relations in Lawton; Jane and Tal Oden in Altus...Hightower Building—bingo!—mentioned Johnson...now I'm back in OKC; RLP asked about education, discussed W&L, etc. RLP: That's why you are interested in history. Discussed resources at OHS. Thanked everyone, forgot to turn off recorder, left it in RLP's office.

End