

Texas Department of Banking

Press Release

Finance Commission Names Randall S. James Texas Banking Commissioner

Date: November 4, 1999

The Chairman of the Finance Commission of Texas, W.D. Hilton, Jr., announced the selection of Randall S. James as the new Banking Commissioner of Texas and Executive Director of the Finance Commission. The Finance Commission selected Commissioner James by a unanimous vote following interviews of the finalists on November 3rd.

Randall S. James served as Deputy Banking Commissioner for the Texas Department of Banking since October 1991. From July 1, 1999 to the present, Mr. James has served as Acting Banking Commissioner and Interim Executive Director for the Finance Commission. As Texas Banking Commissioner, his responsibilities include the regulation and supervision of 375 state-chartered banks, which control approximately \$56 billion in banking assets. In addition, he will also direct the supervision of trust companies, foreign bank agencies, prepaid funeral contract licensees, money order licensees, currency exchange operations, and perpetual care cemeteries. Commissioner James currently serves on the Federal/State Interagency Year 2000 Taskforce and Internet Banking Taskforce of the Conference of State Bank Supervisors.

Commissioner James began his banking career with the Federal Deposit Insurance Corporation in 1970 and served as an examiner until 1980. From 1982 until 1988, Mr. James was the Manager of Credit Review for Interfirst and First Republic banks. During 1988 and 1989, Mr. James served as Credit Examination Manager at the Austin law firm of Bracewell & Patterson. For the two years immediately prior to his appointment as Deputy Commissioner, Mr. James managed his own financial consulting firm.

Mr. James is a native of Austin, a 1969 graduate of the University of Texas, where he received his B.A. in Economics and Government, a 1982 graduate of Southern Methodist University's Graduate School of Banking, and a 1994 graduate of the Texas Governor's Executive Development Program. He served in airborne units of the Texas National Guard. He serves as a deacon in Hillcrest Baptist Church. He and his wife, Kathy, are the parents of two children, Allison and Amanda.

Chairman Hilton said, "We are pleased that Randall has accepted the appointment and feel that his selection should be considered as not only a reflection of his leadership, but also a reaffirmation of the work of the team currently in place at the Department." Mr. James stated, "I am looking forward to working with all our Texas bankers as we face the upcoming challenges together. We have an excellent Department and a strong banking system in Texas."