

Texas Department of Banking

Press Release

Texas Banking Commissioner Names Director of Special Audits Division

Date: September 18, 2000

Banking Commissioner Randall S. James has promoted Russell Scott Reese to Director of Special Audits. Mr. Reese will have primary responsibility for the agency's supervision of entities providing services in the areas of currency exchange, sale of checks, prepaid funeral contracts, and perpetual care cemeteries. Mr. Reese replaces former Director Stephanie Newberg who was promoted to Deputy Commissioner earlier this year.

Mr. Reese has extensive experience in auditing, regulatory supervision, and financial analysis. He is a 1985 graduate of Sam Houston State University with a bachelor's degree in business administration. He joined the Special Audits division of the Department in 1993 and was serving as a Financial Examiner VI with specific supervisory authority over the death-care industry at the time of his promotion. Previously, he worked five years at the Texas Alcohol and Beverage Commission and attained the level of Auditor III.

Commissioner James said, "The Department is indeed fortunate to have someone of Russell's character, experience, and knowledge. His service to the Department and the citizens of Texas has been exemplary. I look forward to working with Russell and drawing upon his experience and professionalism to meet the challenges of providing effective supervision." Mr. Reese is originally from Houston. His family, wife Tanya and two sons Cody and Tyler, are in the process of relocating from Lubbock to the Austin area.