

# **Texas Department of Banking**

## **Press Release**

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### **Commissioner James Approves Charter for The Trust Company, San Antonio**

Date: August 5, 2005

Banking Commissioner Randall S. James has issued a state charter for The Trust Company, San Antonio, Texas, effective June 29, 2005. The Trust Company, a subsidiary of TTC Holdings, Inc., San Antonio, was originally chartered in 1997 as a trust-only national bank, and will operate as a trust-only state bank. In addition to its main office in San Antonio, the bank has a branch in Corpus Christi.

The Board of Directors, led by Charles D. Wade, Chairman of the Board and President, consists of Ruth Kelleher Agather, David S. Brannon, who also serves as Chief Trust Officer, Frederick Groos, Jr., who is also the Vice-President and Secretary, Dr. Ronald K. Calgaard, and John D. Schneider, Jr. Chairman Wade stated: "We originally selected a national charter because at that time there were some advantages in being a national bank. Over the years, those advantages have disappeared, and communicating with the regulator has become more important. We appreciate the fact that the buck will now stop with Commissioner James in Austin, rather than, perhaps, Washington, D.C."

Commissioner James welcomed The Trust Company to the family of state-chartered banks, stating: "The Trust Company is the second trust-only state bank and the first conversion. Their selection of a state charter affirms the flexibility of the Texas state bank charter and the advantages of more local supervision."