

# **Texas Department of Banking**

## **Press Release**

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### **New State Bank Charter — Texas Bank and Trust, Dallas, Texas**

Date: January 30, 1998

Today Commissioner Catherine Ghiglieri announced the issuance of a new state charter to Texas Bank and Trust, Dallas, Texas. The former national bank operated under the name Texas Bank and Trust, N.A. The bank will be a member of the Federal Reserve System. The bank averaged over \$95 million in total assets during 1997.

Directors of the bank include Carter R. Montgomery, Charles B. Phillips, Peter M. Tart, Philip O'B. Montgomery, III and Jack D. Sweet. Mr. Phillips serves as Chairman of the Board, President and CEO. Other officers include Linda M. Bridges, Sr. Vice President, Cashier and COO; Kevin F. Smith, Sr. Vice President; and Jean H. Williams, Senior Vice President.

Chairman Phillips advised "The bank is always searching for ways to better serve our customers. The Board felt that a state charter would allow us to focus on State of Texas rules and regulations and thus better serve the needs of our local market place. To date, we have not been disappointed. During the conversion process, state officials have been responsive and professional and evidenced a real concern for the needs of our bank and community. We, therefore, look forward to a long and prosperous relationship with state and local officials as a state chartered Fed member bank."

Commissioner Ghiglieri stated "We are pleased to welcome Texas Bank and Trust to the family of state chartered banks in Texas."