

# **Texas Department of Banking**

## **Press Release**

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### **Commissioner James Announces Conversion of Riverbend Bank, Fort Worth, Texas**

Date: April 1, 2002

Banking Commissioner Randall S. James announced today the issuance of a state charter for Riverbend Bank, Fort Worth, Texas. The locally owned bank with assets of \$34 million opened as Riverbend Bank, N.A. in 1986.

The Board of Directors consists of David Kenny, CEO and Chairman, George Chaggaris, who also serves as President, Keith Dodd, M. H. Farhat, Paul Johnston and Vice President and Cashier Tommy Walling. Vice President Enrique (Rik) Cuevas rounds out the management team.

Representing the Board, CEO and Chairman Kenny announced “Our Bank has performed a lengthy and detailed analysis comparing the State Bank Charter to the National Charter. In our case we found, from every perspective, the State Charter is beneficial to our business. After discussions and meetings with various State Banking Department personnel, we knew we were making the right decision to convert to the state banking system. A native Texan, myself, the department’s personnel represented themselves in a courteous professional manner while maintaining a relationship style similar to the way we run our bank.”

The bank, which serves many small and mid-size businesses in the area, also receives good marks in community reinvestment. The delivery of high quality, personal customer service is a bank hallmark. Management and ownership are committed to offering an independent community oriented banking alternative to area residents.

Commissioner James welcomed Riverbend Bank to the family of Texas state chartered banks. He expressed his confidence in Riverbend Bank’s ability and dedication to provide the highest level of banking services to its customers.