

Texas Department of Banking

Press Release

Commissioner James Announces Opening of Peoples Bank, Colleyville, Texas

Date: July 24, 2002

Banking Commissioner Randall S. James announced the issuance of a new state bank charter for Peoples Bank, Colleyville, Texas. This is the first state chartered bank to open with its home office in Colleyville. The bank, located at 5712 Colleyville Boulevard, opened on July 23, 2002, with \$6,000,000 in capital funds.

The organizing group and initial board members include the following prominent members of the community: M. Chris Strittmatter, Chairman, President and CEO, Robert Beall, John T. Eubanks, Trent O. Petty, James D. Stanford, John W. Lovell, Senior Vice President and Cashier, John R. Dorety, Grover G. (Gary) Fickes, and Brenda Ritz.

Stock in the bank is widely held by residents of Colleyville and the surrounding communities. The bank will focus on local banking needs, particularly small to medium size businesses. The Colleyville area has enjoyed over 50% growth in the last 10 years. Small businesses are primarily in medical, dental, retail and other service categories.

The organizers indicated that a state charter was their choice because of the accessibility of the Commissioner and his staff, and the powers available through a state charter. Members of senior management have had extensive experience in state chartered institutions.

According to Commissioner James this is the second de novo state bank charter to be issued in the Dallas/Fort Worth metropolitan area in 2002.