

# **Texas Department of Banking**

## **Press Release**

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### **Banking Commissioner Issues Charter to First Bank of Brownfield, Brownfield, Texas**

Date: November 28, 2006

State Banking Commissioner Randall James issued a state bank charter to First Bank of Brownfield, Brownfield, Texas, effective November 22, 2006. The locally-owned community bank has assets of \$128MM, and has operated as a national bank since it was chartered in 1919.

The Board of Directors is comprised of Chairman L.J. Richardson, President R. Michael Richardson, Alva J. Geron, T.A. Hicks, J.V. Riley, James Turner, Rodney Warren, and Johnny Willis. Chairman Richardson stated, "We have obtained a state charter because in today's banking environment, we feel the state system is more responsive to the needs and interest of community banks. We have been Brownfield's community bank for nearly 90 years, and our new charter will make it easier to continue that role. Our customers will find no change in the high quality of services we provide or the people who will serve them. We are proud to go forward as Brownfield's only home-owned bank, but now as a Texas state bank."

Commissioner James stated, "I am pleased to welcome First Bank of Brownfield as our newest state bank. The bank has a justified reputation for sound management and quality service, and I am confident both will continue."