

THURSDAY, JANUARY 4, 1965

Bank Invites All The Town To Its New-Century Open House

The work of three men who a century ago saw a need in Red Hook and who refused to stop until the need was a reality will be climaxed Saturday when the First National Bank of Red Hook holds an open house in honor of its 100th anniversary.

All area residents have been invited to the open house, which will be held from 1 to 4 p. m. Bank officials and staff members will be present to greet visitors.

The institution that now is entering into its second century of service started as many another community project has started—as talk among residents.

That was in 1864, nearly 30 years before the village of Red Hook was incorporated. Residents of Red Hook and the nearby area, forced to do all their banking business at Rhinebeck, Hudson, Poughkeepsie or New York, began talking of the need for a local bank.

Meeting in private homes, discussing it in business offices and wherever people gathered, the residents of those years recognized one thing: a local bank is necessary for the progress of a community.

This interest had one immediate

result—the formation of a committee to sound out public sentiment on the establishment of a local bank.

The committee, consisting of William Chamberlain, Jacob W. Elseffer and Robert L. Massonneau, succeeded in interesting many people in the plan and secured pledges for a capital stock of \$150,000.

And on January 10, 1865, the charter was granted and the bank was given the number 752.

On January 19, 1865, armed with word that the charter would be granted, the stockholders met in what was later to be the Red Hook hotel, operated at that time by Edward Coon.

Elected as the first directors of the new bank were John Bates, William Chamberlain, Henry H. Conklin, Thomas Elmendorf, Jacob W. Elseffer, Peter G. Fraleigh, Augustus Martin, Robert L. Massonneau and George A. Phelps. Jacob W. Elseffer was elected as the first president.

Red Hook now had a bank. But problems were only beginning. A home for the bank was needed.

That problem was solved when

space was obtained on the second floor of the building owned by Robert C. Massonneau, over the store operated at that time by the Massonneau brothers, Charles W. and Edward F. The building today houses the Notion Shop, and has office space where the early bank was.

On February 11, 1865, Robert H. Freeman was elected cashier and on February 14, 1865, the bank opened for business. The first depositors on that day were Massonneau Brothers, J. Hendricks and Co., E. J. McCarthy and Co., Benjamin B. Hoffman, Robert H. Freeman, Conklin and Allendorf, Jeremiah Hendricks, John and William S. Curtis and James R. Kerley.

After that followed the deposits of Jacob W. Elseffer, John N. Lewis, Benjamin J. Gedney, Philip C. Fritts, Thomas Elmendorf, Jane A. Moore, Peter G. Fraleigh, Augustus Martin, A. B. Hendricks and Co., Edmund L. Hendricks, John Bates, Henry H. Conklin, Robert L. Massonneau, Philip H. Stickle, William Phillips, Peter Tompkins and William E. Hutton.

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Open House To Mark Start Of New Century For Bank

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The bank finally was organized and operating. How successfully it was operating, how well-founded were the hopes of those early planners was demonstrated only three months later.

The bank directors, in the early weeks, were becoming increasingly aware that the bank simply was outgrowing its quarters. And so on May 22, 1865, a committee on permanent location recommended the purchase of a lot 50x100, on the corner of South Broadway and Prince street—the site where the old bank building (now the village building) stands today.

The price for the land was \$360.

On September 25, 1864, the erection of a permanent building was authorized and William Chamberlain, Thomas Elmendorf and Robert L. Massonneau were appointed a building committee.

For 94 years the bank occupied that site.

But it did not stop growing.

On May 30, 1870, an extension of 15 feet on the rear of the bank building was authorized for the accommodations of the family of the cashier.

In 1928 the bank once more outgrew its quarters. And on December 10 of that year the bank opened for business in an enlarged and completely renovated building, still located at the original site on Prince Street and South Broadway.

Gone was the red brick exterior that had become so familiar to village residents. In its place was the broken marble and cement siding that is now familiar to today's vil-

lagers. The entire interior was redesigned and enlarged, giving Red Hook the most modern banking facilities available at the time.

The bank's officers at that time were Joseph Griffing, president; William E. Traver, vice-president; Albert F. Kerley, cashier; Lorenzo M. Armstrong, assistant cashier; Miss Minnie G. Curtis, bookkeeper; Frederick L. Cotting, assistant bookkeeper; Miss Verna M. Lasher, clerk. Directors included Eugene P. Budd, Ezra B. Cookingham, Theodore F. Cookingham, Joseph Griffing, Albert F. Kerley, William S. Massonneau, Johnston L. Redmond and William E. Traver.

The community continued to grow, however. And Red Hook's bank refused to stay behind. The result was that on April 2, 1960 the new building on West Market street opened its doors for the first time.

The bank's board of directors today are Donald E. Norton, president; Lloyd W. Hapeman, vice-president; Lloyd H. Rockefeller, William J. Walsh, Stanton R. Tremper, Edward McNally, William S. Moore, Dr. Louis G. Dillman and William I. Landauer.

Employees of the bank are Miss Anna Bautovich, Mrs. Elsie Camburn, Miss Jean Cotting, Miss Elizabeth A. Kerley, Mrs. Margaret A. Kolbinskie, Mrs. Lucille McTague, Mrs. Patricia Sass, Miss Elaine Schmitt and Miss Martha Smith. Also, Lloyd W. Hapeman, Stanley W. Lynk, Francis J. McAllister, Henry G. Ostheim and John H. Harrison.