

Release Date: October 26, 2014

First National looks great at 140

It was a festive occasion Thursday when First National Bank celebrated its 140th anniversary with a grand ceremony at its main branch in downtown McMinnville.

I didn't realize how far back 140 years really goes until First National board chairman Levoy Knowles said the bank was formed just nine short years after the Civil War. It's easy to take banks for granted because, for most of us, banks have always been around on every street corner. But McMinnville Mayor and noted historian Jimmy Haley talked about a time when there weren't many banks.

"The first bank created here was in the 1830s and that bank failed," said Haley. "Then William "Buck" White opened a bank in the 1850s that was called Buck's Bank. He had a \$5 note that was known as \$5 bucks."

However, Buck's Bank also went out of business, which left the town in a difficult situation. With no bank, there was no way for local residents to borrow money for their business endeavors. There was also no place for people to invest and keep their money.

"With no bank, there was no way for us to grow," said Haley.

What has become First National Bank got its start on Oct. 30, 1874 with the signatures of 19 prominent businessmen who signed its charter. Today, First National has grown to have \$344 million in deposit shares in the 37110 ZIP code, which is 46.5 percent of the market.

Bank president Pieter van Vuuren noted First National is now the third oldest bank in Tennessee. He also emphasized the bank's commitment to its community.

"Our bank is one of the leaders in community service and making a difference in the lives of others," said van Vuuren. "Things that come to mind are the building donation of a few years ago to Kids of the Community of a building we had on Cadillac Lane, funds raised for the American Heart Association and leukemia, and the financial education program with fifth-graders called Money Island."

It was also mentioned at the ceremony a "big announcement" awaits in the future for First National Bank, which has now branched out into Rutherford and Bedford counties. When I contacted Pieter after the ceremony he said he could not elaborate on the big announcement at this time.

The editors of Business Pulse want to congratulate First National Bank on 140 years of successful service to Warren County and beyond.

About First National Bank

Founded in 1874, First National Bank has a full range of banking services and more than \$450 million in assets. For more information about First National Bank, located at 200 East Main Street in McMinnville, and their services, please call, 931-473-4402 or visit www.fnbmt.com. First National Bank is a member of the FDIC and Equal Housing Lender.