

# THE FIRST FIFTY YEARS

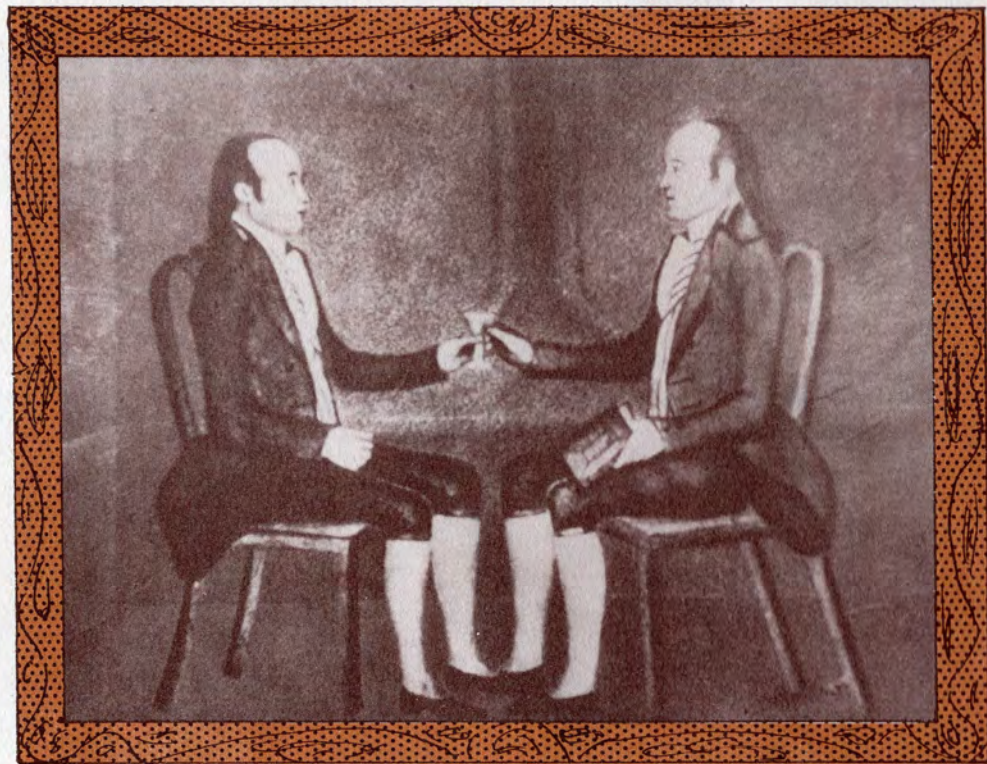
1912

1962



THE TWINSBURG BANKING COMPANY  
TWINSBURG, OHIO

**T**HE Wilcox Twins, Moses and Aaron, were the original owners of the land comprising the northern and north-eastern section of Twinsburg. They were granted the privilege of naming the village in 1819 as a reward for their donation of six acres of land for the Public Square.







## It all started in 1817...

Although Twinsburg was named by the Wilcox Twins, Connecticut natives, who originally owned a large share of the town, Twinsburg's first settler of record was a youngster of sixteen years, Ethan Alling. He was first of the Connecticut pioneers to locate here — on land his father had purchased. It was he who in his later years recorded much of the early history of Twinsburg.

By the end of 1817 fourteen hardy souls had journeyed forth to the new Western Reserve community and settled in crude shelters where the town now stands.

In the next few years several other New Englanders purchased land in Twinsburg from the Connecticut Land Company and from other owners such as the Wilcox Twins. Lots were sold sight unseen to individuals with a pioneering instinct or an urge to speculate.

The Wilcox Twins settled in Twinsburg in 1823. For a month or so they lived by themselves in a blacksmith shop located on the present site of the bank. They soon erected and moved into Twinsburg's first frame house a short distance away. The Twins died just four years later, in 1827.

IN MEMORY OF

### MOSES & AARON WILCOX

Who died September 24 & 25  
AD 1827 AE 55

The former of them was born 7 min. before the latter and survived him 19 hr. and 35 min. They married sisters and continued together in business: and for the last 25 years were members of the Congregational Church. In 1812, they visited this town selected and purchased 4,000 acres of it and at their request was named Twinsburg. Their remains now lie deposited in one grave beneath this stone.

*Inseparable in death as well as in life, the Wilcox Twins died one day apart, of the same disease, and were buried in one grave. This stone marks the location in the Twinsburg Cemetery.*



*Twinsburg's first citizen Ethan Alling, built this home in 1832. It still stands on route 14, near the edge of the city.*

**C**OMMERCE in early Twinsburg was conducted for the most part on a barter basis. In the words of young Alling, written fifty years later, "With the best economy we could use, our money was all gone before we could raise anything to sell. When that good time came money was scarce, produce was plenty and very low (in price), wheat being fifty cents in trade, with other grain and meat in proportion. Every prudent man stopped making contracts to pay money. Notes were payable (instead) in cattle, grain, etc."

Few were the absolute requirements of life that could not be provided by the forests and fields. Shelter was produced by the local saw mill and with the help of willing neighbors from the abundant timber and goodly supply of sandstone nearby. Simple furniture could be turned out easily by local artisans. Huge stands of maple trees provided sugar. Clothing and shoes were obtained from the wool and hides of sheep and cattle. Butter and cheese, meats and vegetables were plentiful. Even jugs of liquors were produced from the abundant corn, rye and barley, on a do-it-yourself basis.

There was little need for money. Even wealth was measured in terms of land and livestock.





SOME time during the 'nineties came the first rumblings of discontent among the citizenry. By maintaining their self-sufficiency the villagers had suffered the stagnation common to many such communities located near the larger cities. The population became predominantly aged or middle-aged. Few young men were able to resist the lure of interesting and more lucrative employment in the big cities nearby. Young women, faced with the prospect of spinsterhood, became discontented.

The situation alarmed the responsible residents and, by the early 1900's, drastic measures had been set into motion to transform Twinsburg into a more attractive community.

The next decade saw a remarkable rebirth of community spirit. A new unified telephone service was created to replace the makeshift system. A free library and centralized school were established. A water system brought the advantages of inside plumbing to the entire city. A brick paved road was completed in 1911 between Akron and Cleveland, and inter-city transportation was vastly improved. Electric light and power service provided street and household lighting.





*C. E. Riley, first president*

## Twinsburg's First Bank...1912

**M**ANY of the improvements in Twinsburg were launched with local capital and, for the first time, the need for a local financial institution became acute.

There had been talk of "starting a bank" before, of course, but the banking needs of the community had long been cared for in the time-honored ways. Wealthier citizens loaned money on mortgages, stores cashed or arranged payment on the bank drafts of other cities. Actual transactions in large amounts of cash were few.

Into this picture came Mr. E. O. Christy, about 1911. He spread the word among local merchants and citizens that he intended starting a bank. Few took his proposal seriously but, a year later, (a few months after Mr. Christy's death), his activities bore fruit and the tiny Twinsburg Bank opened its doors. The first president was Mr. C. E. Riley.

On November 11, 1912, when Mr. Riley arrived at the bank to open its doors for the first time, he found one of Twinsburg's leading citizens waiting on the door step. This gentleman, Mr. A. J. Brown, said he wanted to have the honor of opening the first account for his grandson, J. C. Leland Brown. So account number one was duly recorded for the young lad and has remained active over the intervening fifty years.



*A. J. Brown, first depositor*

**T**HE first annual report, dated February 4, 1913, listed resources of only \$42,666.48. Commercial deposits for the first year were but \$7,864.44 and savings accounts amounted to only \$9,104. Real estate loans for the twelve months were only \$2,000!

Strangely, in view of the obvious need for local banking facilities, the little bank fought an uphill battle for existence. In the next eighteen years nine cashiers came and went, very little growth was accomplished. By March of 1931 the resources had grown to only \$241,000. Capital still remained at the original figure of \$25,000, the bank's surplus was just \$1,950.

At this time the directors, faced with a moribund bank and a major national depression, hired a young banker named Lester W. Roxbury as cashier. They gave him a free hand in pulling the bank out of the doldrums. The rest is banking history.

## TWINSBURG BANKING COMPANY FIRST ANNUAL REPORT — 1913

### TWINSBURG BANK REPORT

Report of the condition of the Twinsburg Banking Company at Twinsburg, Ohio, in the state of Ohio, at the close of business Feb. 4, 1913.

| RESOURCES                   |           | DOLLARS   |
|-----------------------------|-----------|-----------|
| Loans on Real Estate        |           | 2,600.00  |
| Loans on Collateral         |           | 2,525.    |
| Other Loans and Discounts   |           | 5,622.80  |
| Other Bonds and Securities  |           | 5,000.    |
| Banking House and Lot       |           | 3,753.49  |
| Furniture and Fixtures      |           | 2,428.30  |
| Due from Reserve Banks      | 15,673.71 |           |
| Gold Coin                   | 150.      |           |
| Silver Dollars              | 2.        |           |
| Fractional Coin             | 209.79    |           |
| U. S. and National Bank     |           |           |
| Notes                       | 3,513.    | 19,548.50 |
| Expenses                    |           | 1,065.06  |
| Interest paid               |           | 123.33    |
| Total                       |           | 42,666.48 |
| LIABILITIES                 |           | DOLLARS   |
| Capital Stock Paid in       |           | 25,000.   |
| Interest Received           |           | 403.      |
| Individual Deposits         |           |           |
| subject to check            | 7,864.44  |           |
| Demand Certificates of      |           |           |
| Deposit                     | 235.      |           |
| Certified Checks            | 5.        |           |
| Savings Deposits            | 9,104.    | 17,208.44 |
| Earnings from other sources |           | 55.04     |
| Total                       |           | 42,666.48 |

I, A. W. Elliott, Cashier of the above named Twinsburg Banking Co., do solemnly swear that the above statement is true to the best of my knowledge and belief.

A. W. ELLIOTT

State of Ohio, County of Summit. Subscribed and sworn to before me this 12th day of February, 1913.

ROBT. B. CHAMBERLAIN,  
Notary Public





## Banker, Bookkeeper...

**M**R. ROXBURY had been schooled in banking procedure in big city banks but had developed an aversion to the banking customs, methods and attitudes of the day. With sound, but unorthodox methods, he literally lifted the Twinsburg Bank up by its bootstraps to a new era of progressiveness.

It is significant that this little bank was one of two banks in the county allowed to open without restrictions immediately after the banking holiday in the dark days of 1932 — mute testimony to the conservative judgement and ability of Mr. Roxbury and the bank's directors.

The attention of the banking fraternity was attracted by the bank's early successes. New local enthusiasm was generated as well, and the Twinsburg Bank started its steady ascent to a position among the leading banks of Ohio.

The early days of Mr. Roxbury's tenure were far from tranquil however. Fighting tenaciously to maintain an outward appearance of a highly successful enterprise while straining every effort to conserve resources, he was constantly called upon to display ingenuity and management ability. No task was too menial for him if it saved the bank a dollar or added one to its coffers.

*LESTER W. ROXBURY, President*



# and Janitor

Reminiscing about the early days, Mr. Roxbury says, "I well remember that while my official title was that of cashier, my duties included also the making of fires and carrying out the ashes.

"I believed then, as I do now, that customer service is the basis for banking success. For instance, one early customer drove up to the bank in his old Model T and parked it out front. He had a brood sow and her pigs in the back of the old sedan. While he was transacting his business the sow and pigs escaped and took out across the park. Since there were no other customers in the bank at the time, I helped him round up his pigs and load them back into the conveyance.

"There were no guard rails on either side of the steps leading into the bank," he continued, "and this was a hazard, especially when icy conditions prevailed. I obtained a price of seven-fifty for these rails from the local hardware store but we debated for some time the wisdom of spending so much money."

That the early days were indeed hectic is evidenced by Mr. Roxbury's story about the rug in the director's room. "The director's room, where we also served our safe deposit customers, was carpeted with an ancient rug that had large holes in it.



I was so ashamed of it that I prevailed upon my assistant to contribute a few dollars and we purchased a new Congoleum Rug with our own money.”

Hours were long enough at best in the early days, with no thought of “coffee breaks”, according to Mr. Roxbury. “In the ‘thirties, when many banks were being held up, things got really tough. The insurance

companies insisted that two employees must be on duty at all times when the bank was open. Since there were only two of us, we had to carry our lunches and stay on duty from 8 a.m. to 4 p.m. six days a week, and from 6 to 8 on Saturday nights.”

In spite of the early vicissitudes the Twinsburg Bank thrived and, in the first four years under Mr. Roxbury’s management, its resources grew from \$241,000 to \$350,000. In 1935 the building was enlarged and refurbished, and the banking room was fitted with the latest in bandit protection — a bullet-proof bandit barrier.

8  
Pages  
Today

SPECIAL  
TWINSBURG  
EDITION

**The Chagrin Falls**  
**EXPONENT**

CHAGRIN FALLS, CUYAHOGA COUNTY, OHIO, FRIDAY, APRIL 19, 1935

SPECIAL  
TWINSBURG  
EDITION

Single  
Copies  
5¢

NO. 16

**BANDIT BARRIER IS INSTALLED AT  
THE TWINSBURG BANKING COMPANY**

Public Is Cordially Invited To Attend Showing Of This  
New Protection On Saturday, April 20, Between  
The Hours Of 2:00 P. M. And 3:00 P. M.

**BUILDING HAS BEEN ENLARGED—  
ADD PROTECTION EQUIPMENT**

NEWS REEL, Easter Releases — by A. B. Chapin

**EXTRA!**

Sketch Of The  
Municipal Building;  
Structure

**NEWS REEL, Easter Releases**

**THE BIG PARADE**

**Equipment Built Into Bank's Fixtures**

**Twinsburg, Apr. 19.**—In an earnest effort to properly protect its cash and other valuables as well as the lives of the officers, employees, and customers, The Twinsburg Banking Company has just finished the installation of the McLinbeck Bandit-Proofing Enclosure, the very latest and most approved method of defense against day-light holdups.

This equipment has been built into and upon the bank's present fixture in a manner that makes the entire banking room very attractive and much more private than heretofore. The grille work at the windows and the plate glass between them has been removed and in its place there has been installed bullet-resistant glass and cleverly made up of five layers of glass.

*This was big news in 1935, when John Dillinger and other bank bandits were running rampant over the countryside.*



**T**HIS was to be the first of four major enlargements and improvements in the banking building during the next twenty-five years. In the early spring of 1946 ground was broken for construction of a large addition and a complete remodeling of the old structure was begun.

By this time the Twinsburg Bank had become known as "the biggest little bank in Ohio" and annual reports supported its claim.

The bank's resources had expanded from the 1931 figure of \$241,000 to an unbelievable \$3,596,000 in January of 1946. The bank's surplus had grown from \$1,950 to \$100,000. Deposits had risen from Mr. Roxbury's first year figure of \$211,000 to \$3,641,000!

From the very first days of its steady climb, a policy of customer service has been endlessly preached and rigidly followed. New employees were schooled in human relationships as well as in sound banking. Customers liked the amiable, eager-to-serve spirit of the bank's employees. They came back again and again, and recommended the bank to their friends.

# TIMES

eastern Summit County  
JANUARY 18, 1946

## Twinsburg Banking Co. Ready To Construct Addition To Building

By JOSEPHINE BOX

TWINSBURG—Ground will be broken within 30 days for construction of Twinsburg Banking Co.'s 30x60-foot addition to the present building.

President Lester W. Roxbury declared the business outlook the best in the firm's history, and in this interview made the first public announcement of the bank's building and remodeling plans. He smilingly said the program called for:

**EXTENDING** the present building 30 feet toward the Richman hardware Co. the new structure to run 60 feet back, or 17 feet further north than the bank building as it now stands.

**FACING** of Indiana Limestone the entire frontage and side entrance touching S. O. I. Center Road.

**ENTRANCE** via a street-level door in the new section, the old outside-steps entrance to be torn down.

**WINDOWS** made up of small panes of glass to replace the present large plate-glass.

**RED TILE** roof to cover the present building.

Roxbury said V. J. Syab has been awarded the contract for construction, and Fred Bissell is in charge of obtaining supplies.

Plans were approved at the 34th annual stockholders meeting Jan. 15, at which the building was approved.

Property on which the building will stand was bought from Jan. 15.

Main floor of the new section will provide a foyer, an office, a new banking machine, and a small-loans conference room, president's office, and directors' office.

The present main floor plan would be revised to provide three private rooms for use by safety deposit box holders.

A rest room for women patrons will be added to the building.



L. W. ROXBURY

post to which he was re-elected by the stockholders Jan. 5.

Other election results: V. R. Hempstead, vice president; L. J. H. Chamberlin, treasurer; Walter (treas.) and additional members of the board N. K. Hirschman, Harry Garber.

Garber is the only new member of the board. A Twinsburg resident, he for 24 years has been a production engineer for Cleveland's Van Horn Iron Works.

Richard Schroeder, cashier who joined the staff last May after 15 years in banking and small loans business, and graduating from AIB, is expected to manage the bank's small loans department.

Roxbury said Schroeder is George Hasman, teller, is attending AIB classes two nights a week under sponsorship of the bank.

## Paul Belcher Will Tell Of The Year Ahead At P. T. A. Meeting

Paul E. Belcher, executive secretary of the First Central P. T. A. dinner meeting, Thursday, Jan. 31, when he will appear at "The Year Ahead," Mrs. Pettigord, president, announced.

Dinner will be served by women from the church in the high school cafeteria. Limited to 75, are now being accepted by Mrs. William (K) and Mrs. George (73-Y1).

This will be Mr. second speaking engagement, he having previously to the Rotary.

Dan May declares his is noted for his predictions.

Mrs. May is chairman of the P. T. A. program. Clanchester will be meeting.

## Foltz Stanley Board

The bank's unusual growth was front page news in 1946.

THE dollar volume of the Twinsburg Bank gathered momentum in the fifties. Twinsburg became the center of new industrial development which spread for miles in every direction. New neighbors were welcomed by the thousands as farmlands were turned into rows of modern homesteads. Industry and new residents alike found the Twinsburg Bank a pleasantly efficient center for their financial transactions.

By 1957 the need for further expansion was self-evident. The bank's surplus had grown to \$400,000 with resources totaling \$13 million. The capital stock had been expanded from the 1931 figure of \$25,000 to \$300,000. The bank building, even with its previous enlargements, was again "bursting at the seams."

On November 30, 1957 the officers and directors held open house to show the vast changes made possible by a greatly enlarged new building. They proudly unveiled improvements never dreamed of in the old days.

Fourteen teller windows provided faster service to meet the stepped-up present day demands. Twelve customer rooms replaced the previous two. A new safe deposit vault afforded space for 4200 boxes. The whole building was air conditioned and soft music throughout the building made banking here doubly pleasurable.

The needs of the employees were not overlooked. An employee's lounge and three additional rest rooms were opened. A fully equipped kitchen was provided for employees' use.

But a successful bank must be more than so much stone, mortar and steel, and fine appointments. This building, modern as it is, is merely a framework within which a highly personalized service is rendered.

The prime objective of the officers and directors will continue, in the future, to be the maintaining of the friendly, old-fashioned personal relationships with their customers that have made this "the biggest little bank in the State of Ohio."



*The Bank Building after early remodeling.*



# THE TWINSBURG BANKING COMPANY—50<sup>TH</sup> ANNUAL REPORT

**JANUARY 1, 1962**

## ASSETS

|  |                 |
|--|-----------------|
| Cash and Due from Banks                      | \$ 2,722,583.77 |
| U. S. Government<br>Obligations . . . . .    | 2,658,882.28    |
| State, County and<br>Municipal Bonds . . . . | 142,565.03      |
| Loans and Discounts . . .                    | 9,235,447.16    |
| Banking House and Lot . .                    | 272,500.00      |
| Furniture and Fixtures . .                   | 103,550.70      |
| Other Assets . . . . .                       | 14,184.95       |
|  | <hr/>           |
|  | \$15,149,713.89 |

## LIABILITIES

|                           |                 |
|---------------------------|-----------------|
| Deposits . . . . .        | \$13,235,935.51 |
| Demand . . . . .          | \$4,032,803.59  |
| Demand Public Funds . . . | 290,692.96      |
| Demand U. S. Gov't. . . . | 298,170.87      |
| Time . . . . .            | 8,182,768.09    |
| Time Public . . . . .     | 431,500.00      |
| Capital Stock . . . . .   | 300,000.00      |
| Surplus . . . . .         | 600,000.00      |
| Undivided Profits . . . . | 57,167.81       |
| Unearned Discount . . . . | 176,413.71      |
| Dividend Account . . . .  | 374.00          |
| Hypothecated Deposits . . | 779,822.86      |
|                           | <hr/>           |
|                           | \$15,149,713.89 |

The addition of a Drive-In Banking Window provides a convenient service to the motorist. Entrance to this and to ample parking is on the north side of the bank, off Route 91 (Darrow Rd).

# THE TWINSBURG BANK



Geo. F. Hasman, Asst. Vice President &  
Director, Solon, Ohio



R. D. Richner, Cashier



A. V. Pawlowski, Asst. Cashier

**T**HE success of any business venture often depends largely upon a progressive-minded and cooperative directorate. The Twinsburg Banking Company is particularly fortunate to have on its

Board of Directors such men as these, whose varied experience and seasoned judgment have made possible the rapid growth and conservative soundness of this institution.



# OFFICERS AND DIRECTORS 1962



L. W. Roxbury, President & Chairman of  
the Board, Aurora, Ohio



George H. Gott, Vice President & Director,  
Gott Hardware Co., Hudson, Ohio



N. K. Hirshman, Sec.-Treas. & Director,  
Asst. Sec. The Pipe Mach. Co., Wickliffe, O.



Perry E. Miller, Director, Ch. of Board,  
Indus. Roofing & Sheet Metal, Inc. Cleve., O.

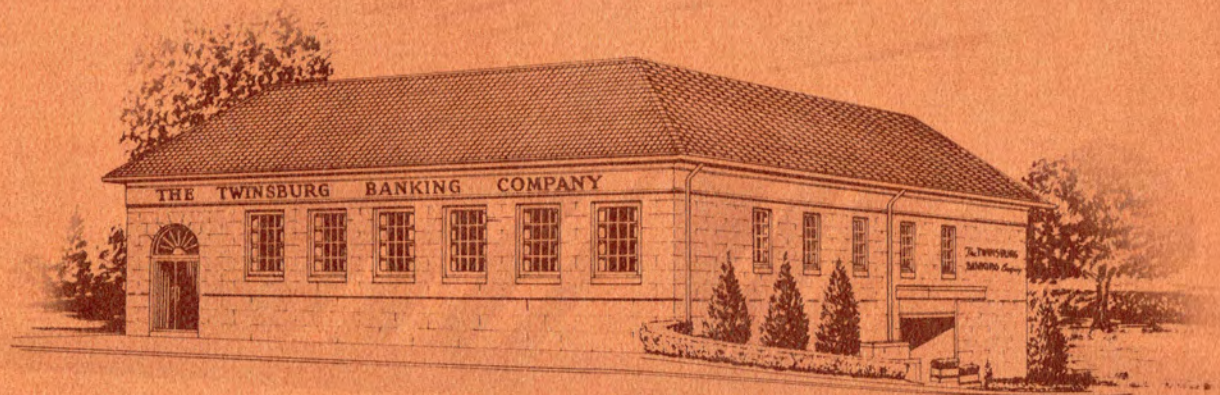


C. E. Kirchner, Director  
Solon Springs Bottling Co., Solon, Ohio



E. J. Bissell, Asst. Sec.-Treas. & Director  
Retired, Twinsburg, Ohio





THE TWINSBURG BANKING COMPANY  
TWINSBURG, OHIO 1962



# THE FIRST FIFTY YEARS

1912

1962

BULK RATE  
U. S. POSTAGE

**PAID**

Permit No. 21  
Twinsburg, Ohio



THE TWINSBURG BANKING COMPANY  
TWINSBURG, OHIO

RETURN REQUESTED