

## **History Timeline for Bank of Westmoreland Building**

Located at Corner of Irving Ave. and Hawthorn St. Colonial Beach

Block 75, Lot 13 (part of this lot)

Before 1902 there were “well-established” banks at Baltimore, Alexandria, Washington and Richmond but there were few others in the state of Virginia. Local banking facilities did not exist. The L. E. Mumford Banking Company of Cape Charles was a private banking house. H.W.B. Williams was a young man in his twenties who had already worked for the bank more than 10 years, and had been a cashier at Cape Charles for seven years.

**1902 – The L. E. Mumford Banking Company of Cape Charles VA on the Eastern Shore sent H.W.B. Williams to Gloucester, VA to establish a bank there.**

The Gloucester bank became a base from which branches were established through the Middle Peninsula and the Northern Neck. Branches were located in Kilmarnock, Mathews Courthouse, West Point, Tappahannock, Warsaw, Reedville, Heathsville, Sharps and Kinsale.

**1904 – the local bank building was constructed by a builder called Wood Furnace.**

The original Bank of Westmoreland building was made of pressed bricks imported from Washington D.C. When the bank opened May 25, 1904, it began with capital totaling \$5000.00. \$2,581.55 was cash. \$2,418.45 was the value of the building and fixtures. Thomas R. Jackson of Montross was the first depositor. H.W.B. Williams became the cashier. Business was reported to be “brisk from the start”. (Theodore Roosevelt was president, about to run for a 2<sup>nd</sup> term. The U.S. was in a time of expanding free enterprise and new inventions.)

**1907 - Bank was incorporated**

In 1907 H.W.B. Williams had an extended illness. L.E. Mumford incorporated the bank as The Bank of Westmoreland, Inc. while Mr. Williams was absent. The original stockholders were: Mr. Willams, Mr. Mumford, Robert Chilton, Nina B. Colton, Dave H. Griffith, George Mason, Harry B. Miller, Dr. F.F. Ninde, J. Clifford Ninde, H.C. Renshaw, W. F. Renshaw, Mrs. W. F. Renshaw, Dr. R. H. Stuart, and St. Peter’s Episcopal Church of Oak Grove.

**L.E. Mumford of Cape Charles was the first president of the Bank of Westmoreland.** The other bank officers were: George Mason of Colonial Beach, Vice-President; Charles F. Hayward of Colonial Beach, Assistant Cashier.

Directors named in the Certificate of Incorporation: L.E. Mumford, George Mason, W. Frank Renshaw of Colonial Beach, F.F. Ninde of Colonial Beach, D.Y. Griffith of Oak Grove, R.H. Stuart of Stratford.

Some side stories: Mr. H.W.B. Williams soon became a part of the life in Colonial Beach. The 50<sup>th</sup> anniversary pamphlet reports that Alexander Graham Bell conducted “experiments”

locally, including some in wireless telegraphy. Alexander Melville Bell, father of Alexander Graham, owned stock as early as 1887 in the Colonial Beach Telegraph and Telephone Company. One experiment by his son, Alexander Graham, included raising “a sort of balloon arrangement by which a man could be sent aloft.” Mr. Williams reported that he helped hold the ropes or cables of Bell’s “contraption”.

Locals other than the Bells had ideas for town improvements such as sidewalks, school buildings, and water/sewer systems. Money was an issue. Mr. Williams became mayor of Colonial Beach and around 1910 a group of “gentlemen from Washington” wanted to improve the town. The town’s annual income was only \$3000 but the town floated a bond issue for \$37,000. A Chicago firm actually bid for and purchased the bonds. Years later the president of the Bank of Westmoreland considered this municipal funding “a miracle”.

**1912 – George Mason, vice-president and the bank’s attorney, was named the second president of the Bank of Westmoreland when Mr. Mumford resigned.** At this time George Mason was a young attorney in his mid30s.

**The bank building had a “director’s room” added during this year.**

**1914 –** World War I began. The U.S. was not yet involved. Navy officers appeared at Westmoreland Bank needing assistance in obtaining land in King George for a Naval Proving Ground. They needed 300 workmen to begin construction. This Naval institution was accomplished by 1918. It was named for Rear Admiral John A. Dahlgren and has grown to become a significant part of our region’s economy.

The Bank of Westmoreland’s directors did more to assist the war effort. Telegrams would be sent from the Treasury Secretary William G. McAdoo to banks around the U.S. urging them to subscribe to certificates of indebtedness up to 10 percent of their total assets. The directors of Westmoreland Bank did purchase these at times.

At the war’s end the bank was in “very satisfactory shape”. In 1919 the chief bank examiner of Virginia sent his compliments on the “very large increase in business” the bank had experienced.

**1920s – The bank building was expanded again, the east wall of the original building was taken out to permit a second addition. Near the end of the 1920s the shares of capital stock was nearing 1000.**

Side story: In February of 1920 the bank’s management voted a wedding present of \$25 to two faithful employees of the bank who were about to be married on Valentine’s Day. They were Charles E. Thomas and Miss Edna Traynor. Mr. Thomas worked at the bank from 1912 through over four decades. He attended Charlotte Hall Military Academy and the University of Maryland. He moved to Colonial Beach with his family in 1900, engaging in “mercantile business” with his brother before employment at the bank. He served in the WWI in France. He was an active Mason, Past Master of the Colonial Beach Loge. He served three terms on the

CB Town Council, and was a member of the school board for 23 years. He was a leader in the First Baptist Church. and was an active participant in many Colonial Beach church and civic activities. Mr. and Mrs. Thomas had a son, Charles and a daughter, Beverly Ann.

In the 1920s the bank was making sizable loans for the operating capital of the packing industry which was a huge part of the economy of the Northern Neck. There were also automobile deals establishing lines of credit as people began to want to own cars.

**1930s – The bank weathered the economic depression, deposits did not fall off greatly though in 1932 the cashier reported “a great deal of paper was in arrears”.** Miraculously there were few defaults on loans from the bank. “The loans had been made carefully and were backed both by good collateral and by the good faith and character of the people of the Northern Neck. The bank and its customers worked their way successfully through those lean days.”

**1933 – Bank of King George, Inc. became the first branch bank**

The cashier was A.L. Williams and the assistant cashier was Hawley W. Newton.

**1938 – Citizens Bank of Kinsale became the second branch bank and brought with it the Calleo branch bank (third for Bank of Westmoreland).**

**1939 – Farmers Bank of Hague.**

As WWII began, all business from the Kinsale Branch was moved to Hague and Calleo. Kinsale branch was closed.

**1942 – Assets increased a million dollars over 1941.**

The holdings of government bonds greatly increased during WWII.

After the war in 1947 there was a drop off in deposits and an increase in loans as customers of the bank acted to obtain the cars, tractors, and other farm machinery that had been difficult to obtain during the war.

The bank showed diversity in its business. They supported the resort activities of Colonial Beach; and the branch in Calleo joined with other banks in lending money to erect “a colored Baptist Church”. The bank supported construction of homes and motor courts, improvement of farms, purchase of farm machinery, financing of lumber and canning businesses.

1947 – Jessie Fay Davis – now known to us as Jessie Hall – worked at the Bank of Westmoreland. She kept her original W-2 form and all the information she could gather about the bank through the years. We are grateful to her for the information in this report.

**1951 – Bank of Dahlgren was formed at the request of the Department of the Navy.**

This bank was formed by some of the then current officers and directors of the Bank of Westmoreland but it was not yet a branch.

**1953 – H.W.B. Williams was elected third president of the Bank of Westmoreland. George Mason retired** in January and his son, George Mason Jr. was elected to take his father's place on the board of directors.

**1954 – Bank of Westmoreland celebrated the 50<sup>th</sup> Anniversary.** The bank's 125 stockholders held about 8000 shares. The bank's statement of condition was \$7,522,024.58.

**1956 – Bank of Dahlgren became the fifth branch bank in the system.**

**1961 – Hiram Walter Basil Williams died at age 84.**

Mr. H.W.B. Williams, President of the Bank of Westmoreland, was born at Arlington Plantation on the Eastern Shore. He was educated at the Newport News Military Academy and the University of Virginia. He was married to Clara Denmead Williams and had two sons and two grandsons. He served as chairman of the county Red Cross, chairman of the school board, and mayor of Colonial Beach. He was a friend and supporter of Alexander Graham Bell. He was owner of the New Atlantic Hotel, and president of Colonial Beach Packing Company. He was founder of St. Mary's Episcopal Church and served as senior warden. Prior to that Mr. Williams was founder of the first church erected in Colonial Beach, the Interdenominational Union Chapel (formerly on the site of the current Methodist Church).

**Mr. W. D. Williams, son of H.W.B. Williams, became the fourth President of the Bank of Westmoreland.**

**1965 – There was a small fire in the bank building.**

**1972 – First Virginia Banks, Inc. acquired the Bank of Westmoreland. The name was changed to First Virginia Bank—Northern Neck.**

First Virginia Banks Inc. was a Virginia holding company with headquarters in Fall Church VA. The bank retained a Board of Directors representing the various localities served by the bank and the branches.

**1974 – A new modern bank opened on June 28, 1974. (On Colonial Ave.)**

**Mr. H. D. Williams died.**

**1975 - The original Westmoreland Bank building closed its doors to the public on December 31, 1975.** The branches were expanded in the 60s and 70s including Callao, Hague and King George.

**1975 – William H. Flowers became the fifth president of the Bank of Westmoreland.**

William H. Flowers, fifth president of the Bank of Westmoreland came from Loudoun County with 26 years of experience in the field of finance. He was a veteran of the Army Air Corps with business administration certificate from the Richmond Evening School of Business and with a

graduate certificate from the American Institute of Banking. He graduated from the University of Wisconsin School of Banking in 1962.

### **1979 – 75<sup>th</sup> Anniversary of the Bank of Westmoreland**

Capital funds exceeded \$4 million. The “new” bank of 1974 was expanded with an addition that doubled its size.

Side story: Customers of Westmoreland Bank stood in line on May 25 to get two cents. One penny was a 1979 Lincoln penny, but the other was a rarer 1904 Indian head. The bank had contacted coin dealers from all the over the Eastern United States in order to find more than a thousand pairs of the coins for their celebration. Employees dressed in turn-of-the century costumes.

There was a giant picnic held at Westmoreland Park as part of the celebration. Some helium-filled balloons were distributed at the bank picnic. As a joke, one employee attached a note reading “Help, we’re trapped in a cave in Westmoreland County”. The balloon was released. Later in the day the balloon and note were discovered in Staunton, 120 miles away. The Staunton sheriff contacted the sheriff of Westmoreland, who wasn’t as concerned because he didn’t know of any caves in Westmoreland County.

### **1981 – A new addition was added to the Colonial Avenue bank and the name was changed to First Virginia Bank.**

The directors in 1982 were: William H. Flowers of Colonial Beach, Eugene H. Sullivan of King George, George Mason III of Colonial Beach, L.L. Curley of Colonial Beach, Calvin G. Sanford of Hague, Carl F. Flemer III of Oak Grove, Robert M. Reamy of Edwardsville, Frank F. Churchill of King George, Lewis A. Ashton, Jr. of King George, Lloyd T. Griffith of Hague, and Ian R. D. Williams of Colonial Beach, Chairman.

### **2003 – BB&T Corp purchased Falls Church-based First Virginia Bank to become the 11<sup>th</sup> largest U.S. Bank**

### **2004 – 100<sup>th</sup> Anniversary of Westmoreland Bank was celebrated - First Virginia Bank merged with BB & T – and the bank named changed again.**

“The bank remains the Beach’s oldest business and bank in terms of continuous operation and service to the town.”

Sources:

Jessie Hall

50<sup>th</sup> Anniversary of the Bank of Westmoreland Published in 1954

75<sup>th</sup> Anniversary of the Bank of Westmoreland Published in 1979

Westmoreland County Virginia Ed. Walter Boscoe Norris Jr. 1983

Newspaper from 2004 – unnamed - BB&T bank at Beach celebrates 100 years.

Free-Lance Star – January, 2003

Free-Lance Star – “Remember When” Joyce Coates and Jackie Shinn – BB&T bank at the Beach celebrates 100 years.