

Lebanon Valley National Bank Holds Last Ag Seminar

NORTH CORNWALL (Lebanon Co.) — Last week at the Lebanon Expo and Convention Center, Lebanon Valley National Bank (LVNB) Agri Lending Group held its last annual agriculture seminar for its customers.

It was the last LVNB ag seminar because, as of March 27, the bank's holding company is to be merged with another bank owned by Fulton Financial of Lancaster to become the 13th banking concern brought under the Fulton umbrella.

Stockholders are expected to approve the merger during a Feb. 17 meeting.

The newly formed Lebanon Valley Farmer's Bank (LVFB) will hold its first annual agricultural seminar next year about the same time, most likely at the Lebanon Expo Building.

Speaking to 500 customers and friends invited to attend the seminar, Albert B. Murry, CEO of LVNB, said that effective March 27, LVNB will merge with Fulton — actually with one of Fulton's earlier acquisitions, the Farmers Trust Bank — to form a new organization, Lebanon Valley Farmers Bank (LVFB).

Farmers Trust Bank, already owned by Fulton, has about \$180 million in assets. Combined with LVNB's assets, the result should be a \$650- to \$700-million bank.

The 11-member board of directors with LVNB are to merge with the nine-member Farmers board to create a new 20-member board of directors for LVFB.

The new LVFB organization is to be a subdivision in the Fulton banking system and Murry is to serve as its chief executive officer.

In all, those with accounts at Fulton Bank, Great Valley Savings Bank, will be equal to customers with accounts at LVFB.

Those familiar with the LVNB Agri-Lending Group should be familiar with Michael Firestine, a bank vice president in charge of the group who also has been involved with beef promotion and different agricultural activities.

Under Firestine, the LVNB Ag

Lending Group has been a consistent supporter of 4-H and FFA livestock sales and programs, including local sales and the Farm Show sale of junior livestock animals.

According to Murry, LVNB has a portfolio of \$130 million in ag loans, while Fulton has a portfolio of \$100 million in ag loans.

Under the new organization, the agricultural lending responsibilities are to be split between loans made to family farm operations and those made to agribusiness.

Firestine is to handle the family farm lending for Fulton, while John Moose, currently the agricultural lending officer with Fulton, is to handle the agribusiness lending.

Murry said that customers should expect to receive not only the same customer service emphasis and products, but expanded products that previously were not available.

He said the newly merged banking institution is to offer new services as well, such as leasing for automobiles and farm equipment.

At the same time, Murry said LVNB customers should expect to see mostly the same people providing service at most of the existing LVNB branches after the change-over occurs.

Murry specified more details of some of the changes in names that are planned for the branch offices, as well as some of the consolidations. (Such as in Schaefferstown, where the Farmers branch along Rt. 501 is to be closed and merged into the existing LVNB branch near the square, where an automatic teller machine (ATM) is to be added.)

He said the new LVFB headquarters will be the LVNB headquarters building at 555 Willow St., in Lebanon.

In general, Murry said that name changes will reflect customer regions (LVFB is to be the name in Lebanon and Schuylkill counties), but the name changes shouldn't be a cause for concern by customers.

Rather, he said that since the whole Fulton banking system is



From the left, agricultural economist H. Louis Moore stands with Mike Firestine of Lebanon Valley National Bank and Robert Yonkers, Penn State University professor of ag economy and rural sociologist.

under one roof, LVFB customers would be able to conduct all their banking at any Fulton-owned bank, branch or main office.

Furthermore, as those who use ATMs frequently have discovered, banks have taken to charging non-account holders at least a \$1 fee to withdraw money through their ATMs.

Since LVNB customers who stay with LVFB join the rest of the Fulton system, and all account holders in any of the Fulton subdivisions can use all Fulton ATMs at no charge. That considerably expands the range of opportunity to make cash withdrawals without paying the extra fee.

In other LVNB news, it was announced that Bob Donaldson, a 15-year-member of its Agri Lending Group (17 years with LVNB), has decided to leave the banking industry and go into partnership with a brother on a family farm horticultural and landscaping business in New Jersey.

Opening the ag seminar was state Secretary of Agriculture Samuel Hayes Jr., who made brief remarks about the direction and support for agriculture in Pennsylvania by the state.

The LVNB ag seminar has annually featured economic forecasts, and this year H. Louis Moore, Penn State University pro-

fessor emeritus of agricultural economy, returned to provide an outlook for livestock production.

Robert Yonkers, Penn State professor of agricultural economics and rural sociology, provided an outlook for the dairy industry, including an overview of U.S. Secretary of Agriculture Dan Glickman's proposal for consolidating federal milk marketing orders.

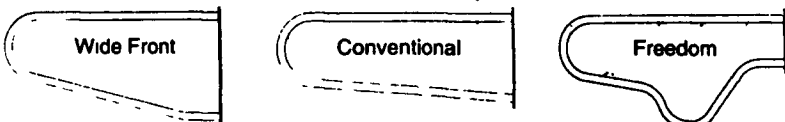
(See Moore's report in this issue. See Yonker's dairy report in the Feb. 14 issue.)



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