

# History of Union National Mount Joy Bank Founded In 1853

Mount Joy was incorporated as a borough February 10, 1851. Within two years, a group of public-spirited citizens of the newly created borough and vicinity realized the need of having a financial institution in its boundaries. Preliminary plans were discussed for several months and finally on October 24, 1853, the Board of Directors met formally for the first time in the H. Shaffner Hotel and adopted the name of Mount Joy Savings Institution. The original directors were Henry Eberle, H. M. North, C. S. Kauffman, H. Shaffner, Emanuel Casel, George D. Portner, Benjamin Greider, Andrew Gerber, J. L. Ziegler, and Jacob Nissley. The officers were Henry Eberle, President, and Andrew Gerber, Treasurer.

At that meeting Mr. J. L. Ziegler, Chairman of the Committee on Location, reported that "The most suitable they could find was in the house of Mrs. Anne Rohrer which can be got for five dollars per month from this until the first of April next 1854." After some discussion, it was agreed to rent this building. (Building is now owned by Oscar M. Donovan. The part occupied by the bank is now the Adam Greer Jewelry Store.) The treasurer was authorized to prepare the room with such furniture as needed. Salaries of the officers were decided upon: President \$20.00, Treasurer \$500.00, and Clerk \$100.00 per year. Interest rates paid to depositors were 5% for twelve months, 4½% for nine months, 4% for six months, and 3½% for three months. The treasurer, after much discussion, was authorized to purchase a safe at a cost not exceeding \$300.00.

The original capital was \$12,500.00. Total assets December 31, 1853, were \$27,897.64. The bank prospered immediately and on September 17, 1854—less than a year after its organization—after some deliberation, the Board decided to declare a dividend of 5% on the capital stock. Dividends have been paid every year since that date.

In less than two years after the bank opened, the Board realized the necessity of owning its own quarters. Accordingly, they agreed to purchase the entire building of which the bank then occupied a part at a cost of \$2,200.00. As soon as possession was secured they rented the portion now occupied by the B. Titus Rutt Insurance Agency and the second floor to John B. Shelly for \$80.00 per year.

The president, Henry Eberle, on the last day of the year 1857 advised the board he no longer wanted any salary for his services as president (salary was \$20.00 per year). After some discussion, it was agreed to discontinue his salary.

An example of unique employee relations is found in the minutes of a meeting held June 23, 1859, when the following letter was presented to the Board:

"Gents: We, the undersigned treasurer and clerk of this institution, would respectfully ask the Board as a courtesy due to us to pass a resolution of continuance for us in our respective stations which we now respectively hold for the ensuing year.

Respectfully yours,  
Jacob R. Long, Treasurer  
B. F. Eberle, Clerk"

In response to the above letter, the following resolution was adopted: "Whereas, the Board of Directors of The Mount Joy Savings Institution, feeling satisfied of the integrity and management of the affairs of the institution by the treasurer and clerk in office, be it, therefore, resolved that they be



Modern parking lot providing space for 50 automobiles.

continued in office as heretofore."

The bank continued to function as a savings institution until May, 1860, when the Stockholders decided to incorporate as a State Bank changing the name to The Mount Joy Bank. By virtue of becoming a state-chartered institution, the bank was permitted to issue its own currency.

National affairs began having their effect on all citizens and corporations during the Civil War period, 1861-1865, and we find on numerous occasions the bank purchased Government Bonds to help finance the war between the North and the South. An interesting comparison as to war costs is noted when Congress decided to issue a War Loan for \$2,000,000.00, which seems meager when compared with our present debt of \$275,000,000,000.00.

In 1863, during some of the bitterest fighting of the Civil War, Congress passed the National Bank Act to aid in meeting the expenses of the war. Two years later, the stockholders of The Mount Joy Bank authorized the directors to convert the bank from a state to a national bank. The name selected was The Mount Joy National Bank; however, the Comptroller of the Currency would not approve of the name suggested. The name, The Union National Mount Joy Bank, was submitted and later approved.

It was during this period that the Board, finding it necessary to better protect the bank, installed a vault at a cost of \$500. Several years later in 1866, the need for better protection became apparent and a watchman was hired to guard the building from 10:00 P. M. to 5:00 A. M. daily. In addition he was required to "keep up the fires and clean the rooms and furniture" subject to being discharged for fault found by any director. His salary was \$200.00 per year payable quarterly.

## Officers Serving The First 100 Years

PRESIDENTS		CASHIERS	
Henry Eberle	1853 - 1859	Andrew Gerber	1853 - 1856
Abram Shelly	1859 - 1861	Jacob R. Long	1856 - 1886
John Hoerner	1861 - 1890	J. V. Long	1886 - 1890
Christian H. Nissly	1890 - 1895	I. S. Longenecker	1890 - 1912
H. C. Schock	1895 - 1924	H. N. Nissly	1912 - 1947
J. E. Longenecker	1924 - 1931	Carl S. Krall	1947 -
H. S. Newcomer	1931 - 1935		
W. A. Coventry	1936 - 1941		
Martin S. Musser	1941		
VICE PRESIDENTS		ASST. CASHIERS	
H. C. Schock	1894 - 1895	J. V. Long	1885 - 1886
Eli G. Reist	1895 - 1899	H. N. Nissly	1905 - 1912
J. E. Longenecker	1898 - 1924	Carl S. Krall	1923 - 1947
H. S. Newcomer	1924 - 1931	D. Victor Shank	1947
Howard G. Longenecker	1931 - 1933	Norman H. Sprecher	1948
John B. Nissley	1934		

Ten years later the matter of better protection again became a necessity and the cashier was authorized to install a gong or alarm bell as additional safety against burglars.

The directors did not receive a fee for attending meetings until 1893. On November 16 of that year, the Board adopted a resolution agreeing to pay the directors living in the country 50¢ and those living in Mount Joy 25¢ per meeting attended, the fee not to be paid to directors reporting after opening time.

The bank continued to expand and keep pace by introducing new facilities, an example of which is found in the minutes of September 22, 1888 when it was agreed to "subscribe for a telephone, said telephone company to give us Lancaster and all points in Lancaster County." In 1906 a long distance phone was installed within several years a typewriter and bookkeeping machine were purchased.

During this period the bank continued to prosper and the bank's premises were renovated from time to time. On one

such occurrence, the payment of \$33.66 for renovating the banking rooms was authorized. The directors realized in 1909 that the building then occupied was not adequate for its present needs and future expansion and decided to purchase the lot which the bank now occupies.

A Building Committee comprised of Eli G. Reist, John G. Snyder, T. M. Breneman, J. E. Longenecker and H. C. Schock was appointed to supervise the construction of its new building, which was completed in 1911 at a total cost of \$24,350.00. The vault, which was considered one of the best available, cost \$6,500.00. Moving day was March 16, 1911, and the building Committee was instructed by the Board to assist in moving. Assets at that date were \$861,000. The directors at that time were: T. M. Breneman, H. C. Schock, Christian L. Nissly, Rohrer Stoner, Eli F. Grosh, J. W. Eshleman, Samuel B. Nissley, Johnson B. Keller, Eli G. Reist, Samuel N. Mumma, John G. Snyder, I. D. Stehman and J. E. Longenecker. The officers were: H. C. Schock, President; J. E. Longenecker, Vice President; I. S. Longenecker, Cashier and H. N. Nissly, Assistant Cashier. Open House was held in the new building on Friday, April 14, 1911.

In 1912 the necessity for providing a method for systematic savings for its depositors in addition to the issuance of Certificates of Deposit became apparent. After carefully studying the needs of the customers, it was decided to open a Savings Department. Since that date, thousands of individuals have opened accounts which have proved of incalculable benefit. Several years later, a Christmas Club was opened which provided

employees were paid a nominal salary upon commencing work. Prior to this time they were classified as learners and received no salary for the first six months of their employment.

First World War was fought during 1914-1918 and again, the bank offered its services to the nation. To encourage the purchase of United States Liberty Bonds, it was agreed to hold all such bonds in custody without charge. During this period, large sums of the various issues were purchased by the bank for its own account. The prevailing rates paid by the government were 4% to 4½%.

Following the practice of always serving the needs of the community, it was decided in 1919 to apply for permission to exercise trust powers. The application was granted and within several months the bank was appointed guardian of four minor children. Thus, from a small beginning, the Trust Department has grown from total assets in 1919 of \$15,000.00 to a total in 1953 of \$1,400,000.00. During this period it has served in more than 200 fiduciary capacities and at present is serving as executor and administrator of estates, guardian of minors and incompetents, trustee under wills and trustee of corporate pension fund and corporate bond issues.

Protection and safety became an issue again and resulted in the installation of a modern burglar alarm system. The first female employee was hired in 1925.

The years of the late twenties were prosperous ones. However many individuals were not aware of the danger ahead for

the nation until the stock market collapsed in 1929. Conditions continued to become worse until the Bank Holiday in 1933 when all the nation's banks were closed for a fortnight. However due to its strength and careful management, this bank reopened for business the moment the banking holiday was over.

When the nation became involved in a second World War in 1941, the Union National again offered to help finance the war effort. D. Victor Shank and Lester G. Hostetter, employees, answered their Country's Call.

During this decade, the Board visualized the need for improved facilities. A parking lot was opened; the building was air-conditioned; plans for completely renovating the banking quarters were discussed with no definite action taken.

After carefully analyzing the existing time payment facilities, a Consumer Loan Department was opened in 1946. It was soon apparent the community appreciated this opportunity to finance its needs locally as thousands of contracts have since been written providing for the financing of automobiles, electrical appliances, home improvements, etc.

The Stockholders authorized the installation of a Profit Sharing Pension System for the employees in 1947. John B. Nissley, Henry H. Koser, and Carl S. Krall were appointed trustees. The Trust Department was designated as fiscal agent.

During the year of 1950, the Board of Directors at various times discussed the increasing need for better facilities. In November a committee comprised of Martin S. Musser, John B. Nissley, Henry H. Koser, and Carl S. Krall were appointed to serve as a Building Committee and were charged with the responsibility of having plans drawn for a complete renovation of the banking quarters. After carefully studying many plans, a contract was awarded to Wilkinson Associates Incorporated of Philadelphia, Pa., providing for a complete renovation of the entire interior of the building. Operations commenced on July 1 and continued for approximately a year, during which time the business was conducted as usual, however, at times under great difficulties. The renovation program included the removal of the old-fashioned counters with high superstructure and the replacing of them with modern low, friendly counters, the installation of a new lighting system, a new bookkeeping room, a ladies lounge, modern glass automatic doors, etc.

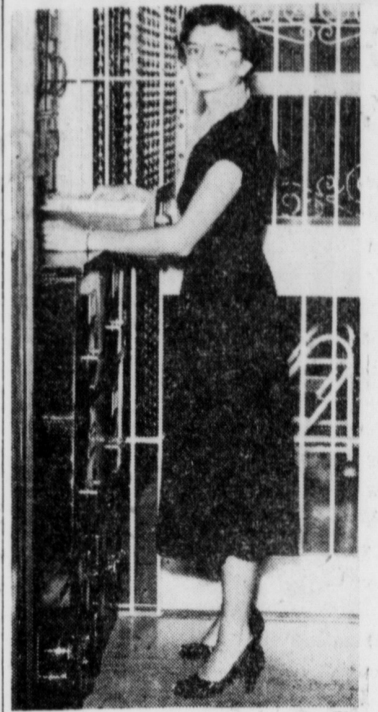
Again, the parking problem confronted the directors and it was decided to purchase the double dwelling adjoining the eastern side of the bank premises. The lot in the rear of the dwelling was filled to meet the level of the present lot, resulting in one of the finest parking lots in Mt. Joy with a capacity of 40 to 50 cars, which is now available day and night for the bank's customers and friends.

The perennial problem of safety was not forgotten and a new burglar alarm system was installed in the vault and throughout the building providing the maximum of protection both day and night.

After renovations were completed in 1952, a committee comprised of Martin S. Musser, Clarence S. Newcomer, Alvin J. Reist, Harvey Rettew and Carl S. Krall was appointed to provide arrangements to properly celebrate in the one hundredth anniversary of the founding of the bank.

In presenting this resume of the activities and growth of the bank for the past one hundred years, we are aware that while growth of tangible assets from a total of approximately \$6,000,000.00 one hundred years later and the growth of the trust department from assets in 1919 of \$15,000.00 to \$1,400,000.00 thirty-four years later are of tremendous importance, the intangible benefits rendered its customers and community are of incalculable value and should not be forgotten.

Consider the many young men and women who have acquired a college education with consequential positions; the many families who are enjoying the satisfaction of home ownership;



Christine R. Weidman, Teller

the many successful farmers and business men who have been aided by financial assistance. Try to measure the peace of mind departing loved ones have in knowing that a competent institution will care for the financial needs and problems of their dependents. Thus, the bank often serves from an individual's birth until many years after death.

Whatever progress and accomplishments have been made possible in the past century have resulted from the support and cooperation of loyal stockholders, directors, officers, employees, and above all else, our many customers and friends.

Our pledge is to continue to provide efficient, modern, and complete banking services for all.

### NUMEROUS EXHIBITS TO BE DISPLAYED

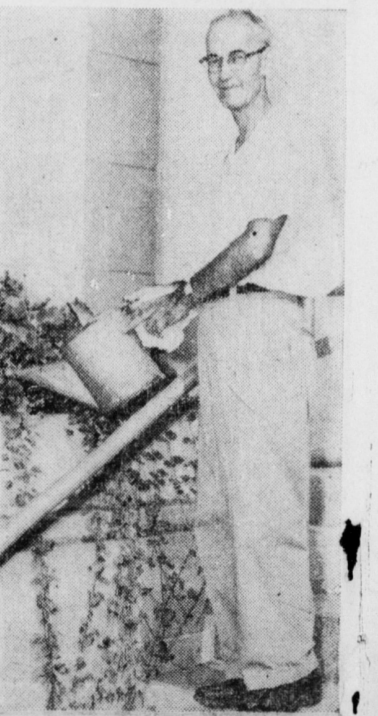
Numerous interesting exhibits will be displayed in the Board Room on the second floor. Among them will be a collection of currency issued by the bank bearing the signatures of each of its presidents during the period 1860-1935 when banks were allowed to issue their own currency. This unusual collection is owned by Mr. H. N. Nissly former cashier, now retired, and Mr. Alvin R. Nissly of Hanover, Pa.

Mr. Norman H. Sprecher, an assistant cashier of the bank, will display a coin and fractional currency collection as well as a number of advertising novelties distributed by the bank in the past.

For comparison of progress and efficiency, a device for cancelling checks and notes one hundred years ago will be demonstrated along side a modern automatic electrically controlled cancelling machine.



Lester G. Hostetter, Teller



Samuel N. Hinkle, Messenger



Ruth C. Kraybill, Stenographer



Ruth E. Shenk, Clerk



Left to Right—Mary Jane Zimmerman, Bookkeeper, and Joyce N. Miller, Bookkeeper.