



The First National Bank of Edinboro, Pennsylvania

By Hal Russell Blount

Above: Although housed in a frame building, this was the original location of the People's Bank, later to become the First National Bank of Edinboro, PA, 102 Meadville Street, the bank's location from 1892-1903.

EDINBORO, PA IS LOCATED IN THE MOST NORTHWESTERN part of the commonwealth 20 miles directly south of Lake Erie and approximately 100 miles due north of Pittsburgh. Nestled in a gentle sloping valley Edinboro became a borough on April 3, 1840, with a population of 232. Much of its early paper history and written records were lost in a fire in 1905, which destroyed most of the business district. It can be presumed that the early settlers were a tough, tenacious lot, as life was hard then and the little town's people had to be tough just to survive. They not only survived, but they prospered.

Beginning as a farmer's community with a mill powered by Edinboro Lake, the town grew when a trolley line was run to the city of Erie. The trolley line was mutually beneficial: Edinboro farmers sent produce north to Erie and in turn Erie sent tourists down to Edinboro. Edinboro Lake became and continues today a resort area keystone by the Curtze estate, a Kennedy-like private compound that stretches along the northeastern shoreline.

The greatest change came when the teachers' training school founded in 1856 as Northwestern Normal School slowly developed into what is today Edinboro University of Pennsylvania. Northwestern Normal School was the first teacher-training institute west of the Allegheny Mountains. Actress Sharon Stone is a notable former student at Edinboro. Edinboro's biggest athletic rival is nationally known Slippery Rock State University. Today Edinboro University of Pennsylvania is a dynamic multifaceted university headed by its visionary President, Frank G. Pogue.

I followed my mother who followed her father before her to Edinboro State College. My parents' first residence as newly weds was two doors away



1902 Date Back with hand signed signatures of Cashier Prof. J. B. Scott and President Warren Perry, probably issued in 1906.

from the First National Bank when it was located at 131 Erie Street. I matriculated twice from Edinboro and developed a fondness for the town that draws me to it at least once yearly. For more than 30 years now I continue and grow relationships with a group of former roommates and friends who maintain a closeness rooted in our shared experiences at Edinboro.

I acquired my initial First National Bank of Edinboro note in 1985. At the time only one large size note was known, with no known small bills, indicating a rarity of six. I have now collected six large and three small notes. Two other large notes are in possession of an elderly Edinboro resident handed down through his family. I will continue to search for and acquire the few others that are likely still out there.

The legacy of the notes and the bank's history inspired me to research the background of the individuals involved from its beginning to its ending. Today the families, Allen, Cylenica, Kuftic and Orr, et al. have replaced the pioneer families Culbertson, Goodell, Campbell and Proudfit, yet the town maintains the character and independence forged by its founders.

The People's Bank was announced in the Edinboro independent (the still existing local newspaper) when it ran the headline of June 25, 1892, "New bank in Edinboro." The fledgling corporation rented the frame building at 102 Meadville Street on the corner of Meadville and Waterford Streets. Its first officers were listed as: President Sidney D. Hanson, buggy and harness shop owner; Vice President George Taylor, farmer; and Cashier David E. Gillaspie, grocer and hardware store owner. The People's Bank directors included hotel

Closeup of the frosted stencil transom of the First National Bank of Edinboro at 131 Erie Street, location of the bank from 1903 to 1957.





1902 Plain Back with stamped signatures of Cashier E.P. Campbell and President G.W. Minium (probably issued in 1924 or after).

owner Henry S. Cutler, grocer George S. Goodell, physician Dr. Frank G. Greenfield, furniture store owner and undertaker Warren Ferry, and carriage builder Porter W. Tucker. Stockholders included Ignatious S. Lavery, Alex Proudfit and Jesse N. Tarbell. Officers elected in 1898 remained the same for many years, President Warren Perry, Vice President George Taylor, Cashier David Gillaspie and Secretary Porter W. Tucker.

On January 29, 1903, the Edinboro Independent headlines read "Edinboro Banks will Exchange Locations." Two years previous the People's Bank purchased the property housing the Savings Bank at 131 Erie Street and the Savings Bank bought the Cornell property at 102 Meadville Street. On April 1 of that year, wagons passed one another on the street as the two banks exchanged locations. May 26, 1904, the local newspaper headlines heralded, "National Bank for Edinboro." The People's Bank had applied for a national charter and reorganized, maintaining its then current officers and directors. The newly organized bank opened August 1, 1904, as the First National Bank of Edinboro, Charter #7312. The Independent reported, "This is the only national bank between the Erie and Crawford County line and between Union City, PA and the Pennsylvania-Ohio line." When the bank opened the following Monday, the counter was piled high with crisp new \$10 bills bearing the portrait of William McKinley and hand signed by President Warren Perry and cashier D.E. Gillaspie. Miss Georgia Gillaspie served as assistant cashier.

In 1906, following 14 years of service as cashier, D.E. Gillaspie retired and was replaced by Professor J.B. Scott. That same year Clem L. Darrow became a director of the FNB, and in 1907 was elected president of the bank with Porter W. Tucker serving as Vice President. The advertisement announcing Clem Darrow as President of the bank also listed the recently elected directors. A new name appeared on this list, Dr. George W. Minium.

The April 20, 1898, issue of the Edinboro Independent carried an article titled, "A New Dentist in Town." It reported that Dr. Minium had graduated from the Northwestern Normal School in Edinboro and received his dental degree in 1898 from the Northwestern School of Dentistry in Chicago. Unable to afford the cost of an expensive university education Minium followed the path of many local young people. He enrolled at Edinboro where one could obtain only a teacher's certification; however, tuition was free.

Using his degree, he taught in the rural schools of Crawford and Erie Counties for six years until saving sufficient funds to enroll in dental college. Dr. Minium's original office was above the Agnew store and later upstairs from the Savings Bank office at 102 Meadville Street. Dr. Minium was described as a striking man with a trimmed mustache who dressed elegantly topping off his look with his trademark homburg hat. It was said he often practiced dentistry with a lit cigar in one hand and his dental drill in the other.

In 1924 Dr. Minium was elected president of the First National Bank of Edinboro and remained so until his death in 1959. Earl P. Campbell became bookkeeper of the First National Bank of Edinboro on August 10, 1911, and was promoted to cashier in 1919. He maintained this office (except for a short time) until his retirement on February 24, 1955. Dr.

Minium and Earl Campbell guided the First National Bank of Edinboro through the Great Depression and its eventual move across the street to a new building in 1958. These two men served the bank a combined 71 years. For many decades, most people in town regarded Dr. Minium and Earl Campbell as "The Mister's National Bank."

The First National Bank never closed during the depression depending on whether you asked a depositor or a stockholder. An ad in the newspaper in March 1933 read, "This bank is open for the transaction of business on special accounts." On March 6, 1933, President Roosevelt signed the document closing all banks until each could be examined, i.e., "The Bank Holiday." If a bank could meet the established conditions of Section 207 of the Bank Conservation Act signed on March 7, 1933, it would be allowed to re-open. The First National Bank of Edinboro could re-open only if stockholders surrendered their stock for \$120.00 per share and depositors signed a waiver of 45% of their deposits.

The First National Bank was examined on July 12, 1933. Three trustees were appointed to handle deferred funds: Frank L. LaBounty, Asa I. Skelton and George D. Twitchell. They were successful in meeting the necessary con-

1929 Type 1 with stamped signatures of Cashier E.P. Campbell and President George W. Minium.



ditions set forth by Section 207 of the Bank Conservation Act. The federal bank examiners announced on September 28th that 66 2/3rd percent of the bank's stock must be surrendered and 75% of the depositors were to sign a waiver for 45% of their deposits. By October 1933, 31 shares of the stock had been sold while 75 more were still required for compliance. A newspaper ad on that same day read, "Solvent but not liquid is a fair and honest description of the Edinboro bank today."

The Independent announced on November 16, 1933, "First National Bank Open for

Unrestricted Operations." Through the efforts of the trustees, almost every depositor regained all of his money, while most stockholders lost everything. The bank reorganized with the same officers except Earl Campbell who resigned, but returned shortly thereafter. The directors were reduced to seven, including V.L. Crandall, Clyde Dowler, Dr. Boyd Ghering, Dr. Harold A. Ghering, C.K. Henry, Ritchie T. Marsh and Dr. Minium. The bank continued its growth under the leadership of President Minium and Cashier Campbell. In December 1954, Earl P. Campbell retired after 43 years of service to the bank with 36 years of those years as cashier. Campbell died on March 10, 1955, at the age of 66. Milton M. Rouse was appointed cashier with Phyllis Hotchkiss serving as assistant cashier.



Frosted stencil transom of the First National Bank of Edinboro at 131 Erie Street, now a gift emporium owned by Claudia and David Thornburg. The bank was housed here from 1903 to 1957.

During this period of time the bank began considering expansion. Clyde Dowler, a director, served on the search committee. In 1957, they settled on a property at 104 Erie Street almost directly across the street from its then present location to what in earlier days had been referred to as "The Brown Block." The new building went up featuring various new appointments including a modern vault. In October 1957, all of Edinboro watched as the First National Bank moved across the street to its new location. Dr. Minium was re-elected President for his 35th term on January 15, 1959. The following officers were also appointed: Dr. Harold Ghering, Vice President; Milton Rouse, cashier; R.A. Fuller, assistant cashier; and Phyllis V. Hotchkiss, secretary.

The year 1959 proved to be a sad year for the banking family. Dr. Harold Ghering, an Edinboro physician for more than 40 years died on January 23. Dr. Minium retired June 15, 1956,

having practiced dentistry for 58 years. He celebrated his 87th birthday December 29, 1958. He died at his home at 105 Waterford Street on February 20, 1959. R.A. Fuller served as a pallbearer. Roy Carlson and then Robert Dowler (son of Clyde) succeeded Minium as president. The number of directors was reduced and it was decided the term length of future presidents would not exceed five years. It is reported the bank opened a branch office in nearby McKean. However, no information regarding the time period or location is known at this time. The bank, town and college continue to prosper during this period of time.

Marine Bank purchased the First National Bank of Edinboro on September 31, 1970. On April 19, 1993, banking giant PNC took over Marine Bank. The First National Bank was the only banking institution in Edinboro from 1913 (when the Savings Bank closed) until its takeover by Marine Bank in 1970. Three banks now serve Edinboro.

Stability and permanence were the keystones of the First National Bank of Edinboro as it was with so many small town banks in the past. Dr. Minium and others exhibited continuing service and loyalty to this institution rarely demonstrated by individuals in current times. The First National Bank of Edinboro, served the community loyally in return.

A special thanks to Russell Vance for his invaluable contributions.

Sources

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