

Katherine R. Williams, National Bank President

By Karl Sanford Kabelac

BANK ELECTION

Miss Williams Made President of the National Bank

The stockholders of the National Bank of LaGrange held their annual meeting Tuesday, and re-elected Miss Katherine R. Williams, George P. Robinson, John J. Gillette and Samuel Shepardson, directors. Leon Rose was elected a director in place of his father, Sol Rose, recently deceased. The Rose stock, or the bulk of it, remains in the widow's possession.

The directors elected Miss Williams, president; Leon Rose, vice president; J. I. Norris, cashier; E. H. Shepherd, bookkeeper.

Miss Williams has been vice president of the bank since the death of her father, Hon. S. P. Williams, who held the same office, and inherits his financial ability. In the election of Miss Williams and Mr. Rose the bank retains representatives of the two largest estates in the county, the originators of which contributed largely to the strong financial condition of the bank from its start.

The re-election of Mr. Norris and Mr. Shepherd is deserved on their part and has the approval of the patrons of the institution.

ON JANUARY 25, 1906, THE *NEW YORK TIMES* RAN an article, "Women as Bankers," prompted by the election of Miss Katherine Williams to the presidency of The National Bank of LaGrange, Indiana.

The paper noted that her election "is a reward for fitness, she having served as a subordinate for years, and as manager of the loans and collection department never having accepted a bad note." The article went on to say that in the West women were more apt to play a role in American banking than in the East and concluded that women could succeed as well as men in many banking positions.

Katherine Williams was born in 1858 in Howe, Ind., a community just north of the larger community of LaGrange, the county seat of LaGrange County. She was the daughter of Samuel Porter and Isabel Jane (Hume) Williams. Her father had settled in this area of northeastern Indiana as a young man in the 1830s. During his long and active life, he had been involved in many civic and business endeavors before dying at the age of 83 in 1897.

The National Bank of LaGrange received charter #4972 and opened on July 31, 1894, succeeding the First National Bank of LaGrange whose 20-year charter had ceased to exist the evening before. Samuel P. Williams was vice president of the bank, and at his death three years later his daughter succeeded to that position.

The election of Katherine R. Williams as president of the bank was page five news in the January 11, 1906, issue of *The LaGrange Standard*.

Researcher compiles sagas of distaff national bank presidents

Perhaps one national bank president in a thousand was a woman during the National Bank Note-issuing period (1863-1935). These presidents were the first women to sign our US currency. Karl S. Kabelac has been researching who these unique women were and how each became a bank president. Previous articles in the series have been:

No. 1 Kate Gleason, East Rochester NY, May/June 1999, 67-70

No. 2 Betsey Tollefson, Mabel MN, July/August 2000, 116, 118, 120, 122

No. 3 Eliza D. Page, Perry NY, March/April 2002, 70-72

No. 4 Myrtle T. Bradford and Nancy R. Bradford, Greenville IL, May/June 2003, 172-174

No. 5 Carrie McBride, Elgin NE, March/April 2004, 92

No. 6 Elizabeth Lucas, Columbus IN, July/August

2004, 304, 306

No. 7 Welthea M. Marsh, Groton NY, May/June 2005, 210, 212

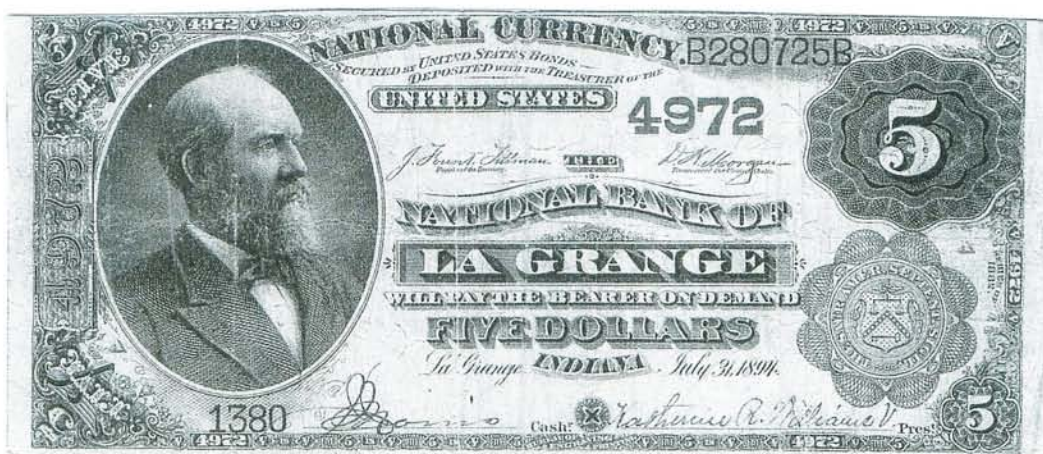
No. 8 Phebe M. Rideout, Oroville CA, May/June 2006, 163-167

No. 9 Nellie T. Peck, Mexico NY, November/December 2006, 434, 436

No. 10 Frances E. Moulton, Limerick ME, May/June 2007, 212-216

No. 11 Mrs. J. H. Moore, Deport TX, July/August 2007, 295





A Series 1882 \$5 National Bank Note with Katherine R. Williams' signature as vice president of The National Bank of LaGrange. J. I. Norris signed as cashier. (Courtesy Bob Cochran Collection)

In November 1905, the president of the bank Solomon Rose, died, and in January 1906 Miss Williams was elected president. In 1917 the bank moved into its new bank building. Two years later Miss Williams retired from the presidency. At that time the local newspaper noted she "retires at this time because she does not care to further assume the responsibilities of the position." Unfortunately, the bank closed in 1927 due to unfavorable local economic conditions.

At her death in 1952, *The LaGrange Standard* headlined her obituary, "Miss Katherine Williams Last of One of LaGrange County's Most Prominent Pioneer Families, Dies at Age of 93."

The paper noted, "She was a sterling character, widely know for her keen business acumen, her leadership and her far flung charities." Later in the obituary it stated, "Miss Katherine inherited the business genius of her father and her counsel was sought through the years by seasoned business men as well as young people. She served as president of the LaGrange National Bank ... and was connected with a number of other banks and business organizations."

It also noted her works of charity, especially in helping young people gain an education.

The bank's new building, opened in 1917, near the end of Katherine R. Williams' presidency.



Sources

Especially useful have been the microfilm issues of *The LaGrange Standard* for January 11, 1906, on Katherine R. Williams' election to the bank presidency; January 17, 1919, on her retirement and her successor's election; and February 28, 1952, for her obituary. A biographical sketch of her father is found in the *History of Northeast Indiana* (1920), p. 409. An overview of the history of LaGrange banks is found in *My Town, Your Town - LaGrange, 1836-1986*, p. 52-53. ♦