

Harriet B. Sammons, National Bank President

by Karl Sanford Kabelac

HARRIET BELLE (AMSDEN) SAMMONS AND HER HUSBAND, Dr. George W. Sammons, were early settlers of Farmington, New Mexico, arriving there in 1908.

Farmington, in the northwestern corner of the state, is the largest community in San Juan County. In 1910 it had a population of 800; today it is more than 45,000.

She was born on October 8, 1873, in Manchester, Iowa, and her husband was a native of Kansas. They had met while students at Oberlin College in Ohio, where both graduated in 1900. He then attended Rush Medical College in Chicago.

The First National Bank of Farmington was founded in 1902 (charter #6183) when New Mexico was still a territory. Its first cashier was Avery M. Amsden, Harriet's older brother. He had come to New Mexico for his health. A building for the bank was built and opened at Orchard and Main Streets in 1907. Amsden continued as cashier while his uncle, William H. Avery, a Los Angeles investor and businessman, had become the president. With Avery's death in 1912, Amsden became president of the bank.

In 1908, Harriet became the assistant cashier of the growing bank. She served in that capacity until 1922 when she purchased her brother's interest and became president, an important role in the community she would have for almost 30 years, until October 1951.

Her presidency spanned the Roaring '20s (which in that part of New Mexico were not always so "roaring"), the Depression of the 1930s, the Second World War, and the postwar period of growth. The deposits in the bank grew from about \$300,000 to around \$6,000,000 during her administration.

Charles C. Culpepper, the long-time cashier of the bank, was hired shortly after she became president. It is said that they ran the bank as a team.

An oral history project in Farmington interviewed nearly 20 people who remembered her. She was recalled as a small woman with gray hair, well dressed, cultured, reserved, conservative, professional looking, precise, and cautious with loans. Perhaps reflecting her upbringing, she was against alcohol, dancing, and card playing.

She was not involved in politics or in social affairs. She smoked, but never in public.

It was said that some in the community didn't like her, perhaps because she had turned them down for loans. And there were some that she didn't like.

She sold her interest in the bank and retired in October 1951. Her husband had practiced medicine for several decades after their arrival, until health problems caused his retirement. He then occupied himself with the farms they



owned. He died in February 1952, just a few months after she retired from the bank. She died while hospitalized in Los Angeles, on June 9, 1954, and was buried in her hometown of Manchester, Iowa. They were childless, and her estate, estimated at half a million dollars, was left to various relatives, acquaintances and organizations. Some residents found that their personal debts to her were cancelled in her will.

The bank itself was taken over by Wells Fargo in 2000.

Series 1929 Type 1 note on The First National Bank of Farmington with the facsimile signatures of H. B. Sammons as president and C. C. Culpepper as cashier. (Courtesy Heritage Auctions)

Sources and acknowledgements

At the time of the bank's 75th anniversary in 1977, it published *In the Early Days*, an overview booklet on its history. Diana Lynn Ohlson interviewed those who remembered Mrs. Sammons and compiled the interviews into a booklet, *A Financial Genius in a Small Western Town: H. B. Sammons 'First Woman Bank President in New Mexico'* (December 4, 1991). Dr. Sammons' obituary appeared in the *Farmington Daily Times* for February 6, 1952. A long article on Harriet B. Sammons, "With a Woman President, Bank Here Has a Remarkable Record," had appeared shortly before in the same paper, on January 26, 1952. Unfortunately, the microfilm of the local newspaper is missing the issue for June 10, 1954, which would have had her obituary. A notice about her funeral appeared in the newspaper the following day and an article about her will appeared in the paper on June 25, 1954. I am grateful for help from Juris G. Odins of the Farmington Public Library and of Debbie Doggett of the Farmington Museum. ♦

National Bank Note collector Maples wins George W. Wait Award

Montgomery, MD National Currency collector J. Fred Maples, SPMC #10629, earned the 2010 SPMC George W. Wait Memorial Award, a research award presented annually to the author of a book length work on a field related to paper money and banking.

The Award honors an SPMC "Founding Father" who was instrumental in launching the Society's very successful Wismer series of State-by-State obsolete bank note catalogs. Up to \$500 may be awarded to a winner. Maples got the maximum award.

Maples' projected book, *Maryland National Bank Notes: A Guide to the Currency and Bank Officers*, is expected

to be about 275 pages in length. Each chapter focuses on the National Banks in one of Maryland's 22 counties. He has been working on this project for about a decade, including conducting extensive interviews to research bank and bank officer histories.

Maples states that he has written two earlier paper money books, and contributed several articles to hobby journals, including the article coincidentally starting on page 363 of the present issue.

The official announcement, rules, and deadlines for the 2011 George W. Wait Memorial Award will appear in these pages in our upcoming Nov/Dec 2010 issue. Get your entries ready! ♦

