

HOUSE JOINT RESOLUTION 386

By Matheny

A RESOLUTION to honor and recognize Traders National Bank on the occasion of its 120th anniversary.

WHEREAS, the members of this General Assembly are pleased to specially recognize those dynamic financial institutions whose contributions have been so important to the economic life of their respective communities; and

WHEREAS, one such esteemed financial institution is Traders National Bank, which is celebrating 120 years of dedicated financial service to the good people of Tennessee; and

WHEREAS, founded in 1889, Traders National Bank first operated out of the old Crane Building in Tullahoma; four years after its establishment, the bank moved across the street to 101 West Lincoln Street, where it remained for the next eighty years; and

WHEREAS, when it was founded, Traders National Bank ran under the astute leadership of the late M.R. French, who stood as the bank's first president; he was succeeded by M.R. Campbell, Sr., M.N. Moore, and F.B. Martin; and

WHEREAS, in 1911, Bedford County native Edward I. Hitt became the Active Officer in charge of the bank, and he continued to serve as President of the company until his death in 1961; and

WHEREAS, under the leadership of President Hitt, Traders National Bank experienced a significant milestone in 1957 when the bank completed a five-month renovation of its quarters, renewing the building and expanding the bank into a space formerly occupied by Wooten's Department Store; and

WHEREAS, upon Edward I. Hitt's death, his son, Edward F. Hitt, assumed his role and became the fifth President of Traders National Bank; and

WHEREAS, Edward F. Hitt had originally joined the bank in 1938 and served there until he joined the service in 1942; upon his discharge in 1946, he rejoined the bank and was soon elected Vice President; in 1957, he was named Executive Vice President and, in 1961, was named President; and

WHEREAS, in 1965, the bank took the next step in its expansion process with the construction of a branch office on West Lincoln Street; as it continues to do today, the branch offered its patrons both drive-through and walk-in services; and

WHEREAS, an innovative leader both then and now, the bank displayed a large outdoor sign that always exhibited the time and temperature, a rare novelty of its day; and

WHEREAS, in 1966, Travis Hitt became President of Traders National Bank upon the death of his brother, Edward F. Hitt; Travis Hitt had joined the bank as an Assistant Cashier in 1933 and was named to the Board of Directors in 1935; Mr. Hitt has continued to stand as a Director of the bank ever since; and

WHEREAS, comprised of successful and professional leaders, the Hitt family was further represented on the Board of Directors by Edward I. Hitt's daughter, Maynard Tipps, and her husband; and

WHEREAS, in 1967, the Hitt family elected to sell its controlling interest in Traders National Bank to three men from Memphis; these men were Hugh Allan, Senior Vice President and Director of Dover Corp.; Dr. J. J. McCaughan, Jr., a surgeon; and George S. Miles, President of the financial consulting firm Macon Smith & Co.; and

WHEREAS, under the new management, Travis Hitt continued to stand as President of the bank, and Mr. Miles was named Chairman of the Board; and

WHEREAS, after one year, George S. Miles was named President, with Mr. Hitt serving as a highly valued member of the Board of Directors; in April of 1969, C. Ray Copeland succeeded Mr. Miles, who remained Chairman of the Board; and

WHEREAS, the single greatest physical change in Trader National Bank history took place in the early 1970s when the bank constructed its new main building at the corner of Jackson and Grundy streets; plans for the building were announced in 1970, and specifications were finalized in 1971 by Sverdrup & Parcel Associates of Nashville; and

WHEREAS, later in 1971, the construction contract was awarded to Finley & McKinney, a Fayetteville construction firm; the project included the removal of five former businesses, including two service stations, a taxicab company, an auto parts firm, a billiard parlor, and the old Woman's Club building; and

WHEREAS, Traders National Bank inaugurated 1973 with a January open house hosted in its new facility, including guided tours of the two-storey structure; and

WHEREAS, the new building, which opened that same month, included 11,000 square feet of floor space, banking facilities, offices for the bank officers, and a massive vault; additional offices, a directors' meeting room, and a conference room were also included on the second floor of the building; and

WHEREAS, in 1977, C. Ray Copeland, Charles N. Turner, and Jack Jones acquired controlling interest in the bank from the Memphis group, and C. Ray Copeland began to serve in a dual capacity as President and Chairman of the Board, with Mr. Jones standing as his Executive Vice President; and

WHEREAS, only one year later, controlling interest was transferred to the hands of three area businessmen, including Attorney Tom Strawn, Attorney Charles S. "Buck" Ramsey, and owner of the then radio station WBGY, Jerry Newton; and

WHEREAS, Bennie Garrick was named President of Traders National Bank in 1982; and

WHEREAS, in 1984, C. Ray Copeland and his two sons, C. Phil and Tom Copeland, formed a holding company under the name TraCorp, to purchase controlling interest in the bank; the transaction was completed in February of 1987, and the senior Copeland became Chairman Emeritus of the Board of Directors; and

WHEREAS, with the reorganization of leadership within the bank and with Mr. Garrick standing as President, Travis Hitt became Chairman of the Board, C. Phil Copeland became Vice President and Trust Officer, and Tom Copeland assumed the positions of Director and Bank Attorney; and

WHEREAS, in June of 1998, Traders National Bank ventured into Franklin County when it opened a full-service bank building on Highway 41A in Winchester; and

WHEREAS, committed to learning and advancing with its community, Traders National Bank added the option of Internet transactional banking in the Fall of 1999; and

WHEREAS, also in 1999, the bank purchased a building on Highway 41 in Manchester; after a remodeling period, the new branch was opened, marking Traders National Bank's fourth location in three cities; and

WHEREAS, at the beginning of 2002, the main office on the corner of Jackson and Grundy was renovated; and

WHEREAS, with more than \$100 million in assets, the bank continues to have a major financial impact on the economies of each of these cities; well into its second century of service to the people of the Tullahoma area, Traders National Bank continues to serve its patrons with the utmost professionalism and care; and

WHEREAS, this General Assembly finds it appropriate to pause in its deliberations to acknowledge and applaud the directors, officers, and staff of Traders National Bank for the many services they provide to this State and to their patrons, their ongoing commitment to excellence, and their remarkable record of 120 years of dedication to the State of Tennessee and its citizens; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED SIXTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that we join with the directors, officers, and staff of Traders National Bank in celebrating the bank's 120th anniversary, commend them on more than a century of exemplary service to their community, this State, and our Nation, and wish them much continued success in their future endeavors.

BE IT FURTHER RESOLVED, that an appropriate copy of this resolution be prepared for presentation with this final clause omitted from such copy.