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Austin De Novo Independent Bank of Texas' Deposits Top \$33 Million in First Three Months

Independent Bank of Austin, SSB, Austin, Texas, which opened as a *de novo* on June 6 at 2101 Lakeway Blvd., Suite 130, in Lakeway, reported \$33 million in deposits and \$32.6 million in loans as of September 23, according to **Denny Buchanan**, president/CEO.



Denny Buchanan

The full-service bank began with \$7.5 million in capitalization.

"Our objective was to grow to \$100 million in assets within 5 to 10 years. We now believe that Independent Bank will be at \$90 million within three years and at \$120 million within five years," said Buchanan.

Buchanan, a 20-year banker, is a former senior lender at Village Bank and Hill Country Bank, both in Lakeway, and was on the board of directors of Village Bank.

"Our seven employees have more than 100 years of combined banking experience. We expect to add five more staff members within our first operating year," said Buchanan.

Other officers include **Kristy Fariss**, vice president, loan operations, and **Julie Buchanan**, vice president, operations/cashier and the CEO's spouse.

They have 15 and five years banking experience, respectively, and both held similar positions at Village Bank.

The bank's board of directors, in addition to the CEO, include: chairman, **Jack Buchanan**, a longtime Georgetown businessman, real estate developer, and the principal organizer of the bank. Buchanan, no relation to Denny Buchanan, has over 35 years experience in bank management, having founded three other banks. He was most recently with First State Bank in Georgetown, and owns a private lending and investment company, Buchanan Financial Services Inc.; **Doug Baker**, CFO of Seaport Bank in Seadrift, TX. The former Georgetown resident was senior vice president/cashier, CFO, COO, and a director of Union State Bank in Florence. **Nathan Douglas**, D.V.M., of Georgetown; **Tom Locke** of Georgetown and president of the Texas Methodist Foundation in Austin; **David Peak** of Georgetown, a marketing manager for Dell Computer.

The bank is planning to begin construction by the fall of 2006 on a 3,500-square foot permanent headquarters near the Lakeway-Bee Cave area of Ranch Road 620. A limited service branch in Georgetown near the Sun City retirement development was to open in later September. Chairman Buchanan will oversee the branch

Kendrick Named CFO, Community Trust Bank

Community Trust Bank, Ruston, Louisiana, has announced the addition of **Jim Kendrick** as CFO.

Kendrick, a 20-year banker, has served as senior vice president, loan support; senior vice president, controller; and CFO.



Kendrick

He is a graduate of the ABA Graduate School for Bank Investments and both the controllership and auditing programs from the School of Bank Administration at the University of Wisconsin. He earned a bachelors degree in accounting from the University of Southwestern Louisiana and holds a chartered bank auditor certification

Sims Joins BancFirst As SVP in Konawa, OK

Candy Sims has joined BancFirst, Oklahoma City, as senior vice president and branch manager of the Konawa office. She is a 28-year banker

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Lenderman Is SVP, First Federal in Harrison, AR

Larry J. Brandt, president/CEO of First Federal Bank of Arkansas, Harrison, Arkansas, announced that **Ron Lenderman** has joined the bank as senior vice president and credit administration manager at the Northtown of-

vice in Harrison. He has over 30 years banking experience in areas of loans, security, human resources, and administration. He served as senior credit officer at Regions Bank before joining First Federal

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