

HOME SAVINGS BANK

OF THE CITY OF ALBANY

ITS HISTORY AND ACHIEVEMENTS

1872 — 1922

Fifty Years of Faithful Stewardship

MAY 4, 1922



(From the collection of the late Augustus Pruyn of Albany)

NORTH PEARL STREET IN THE OLDEN TIME

HOME SAVINGS BANK

OF THE

CITY OF ALBANY

THE OBJECT OF SAVINGS BANKS



SAVINGS BANKS were created for the purpose of encouraging thrift by investing its savings at the highest return with the minimum of risk, in order to conduce not only to the material and social well-being of the individuals who save but also to the welfare of the communities which the savings banks serve. The money deposited in savings banks capitalizes industry, fosters business enterprises, builds hospitals, churches, homes, etc. In fact, the growth and prosperity of savings banks and the growth and prosperity of the communities they serve are virtually interdependent.

SIXTH WARD SAVINGS BANK

The successful history of the "Home Savings Bank of the City of Albany" began fifty years ago with its incorporation, by chapter 915, Laws of 1871, as the "Sixth Ward Savings Bank of the City of Albany." The act was passed May 10, 1871, and named as trustees William White, Stephen O. Shepard, Robert H. Waterman, Charles E. Leland, Cornelius W. Armstrong, Robert C. Blackall, Philip Ten Eyck, J. Wesley Smith, John D. Capron, John Bridgford, John W. Van Valkenburgh, Thomas L. Goodwin, Edmund L. Judson and Edward Coyle; in all fourteen men, well known in Albany for their trustworthiness and superior capabilities. The act provided also for the election of a president, one vice-president and such other officers as should be deemed necessary, five members of the board to constitute a quorum.

On May 22, 1871, the first meeting of the board of trustees was held at 470 Broadway, Cornelius W. Armstrong acting as temporary chairman, and Edmund L. Judson as secretary. At this meeting nine of the incorporators were present: White, Armstrong, Waterman, Blackall, Ten Eyck, Smith, Capron, Judson and Bridgford.

ITS FIRST PRESIDENT

The first election of officers resulted in the choice of William White as president, Robert H. Waterman, vice-president, and Edmund L. Judson, secretary.

William White was one of Albany's leading and most influential citizens, a commanding figure in its commercial and business life. He was one of the largest handlers of grain in the state east of Buffalo, and was the senior member of the firm of White and Capron, that for many years operated flour mills on the Columbia street pier. The junior partner, Mr. Capron, succeeded him as president of the Home Savings Bank. At a special meeting of the trustees held January 25, 1872, Edmund L. Judson was elected treasurer.

HOME SAVINGS BANK

By chapter 244, Laws of 1872, passed April 16, 1872, the name of the "Sixth Ward Savings Bank of the City of Albany" was changed to the "Home Savings Bank of the City of Albany."

On April 26, 1872, William Lacy was elected secretary.

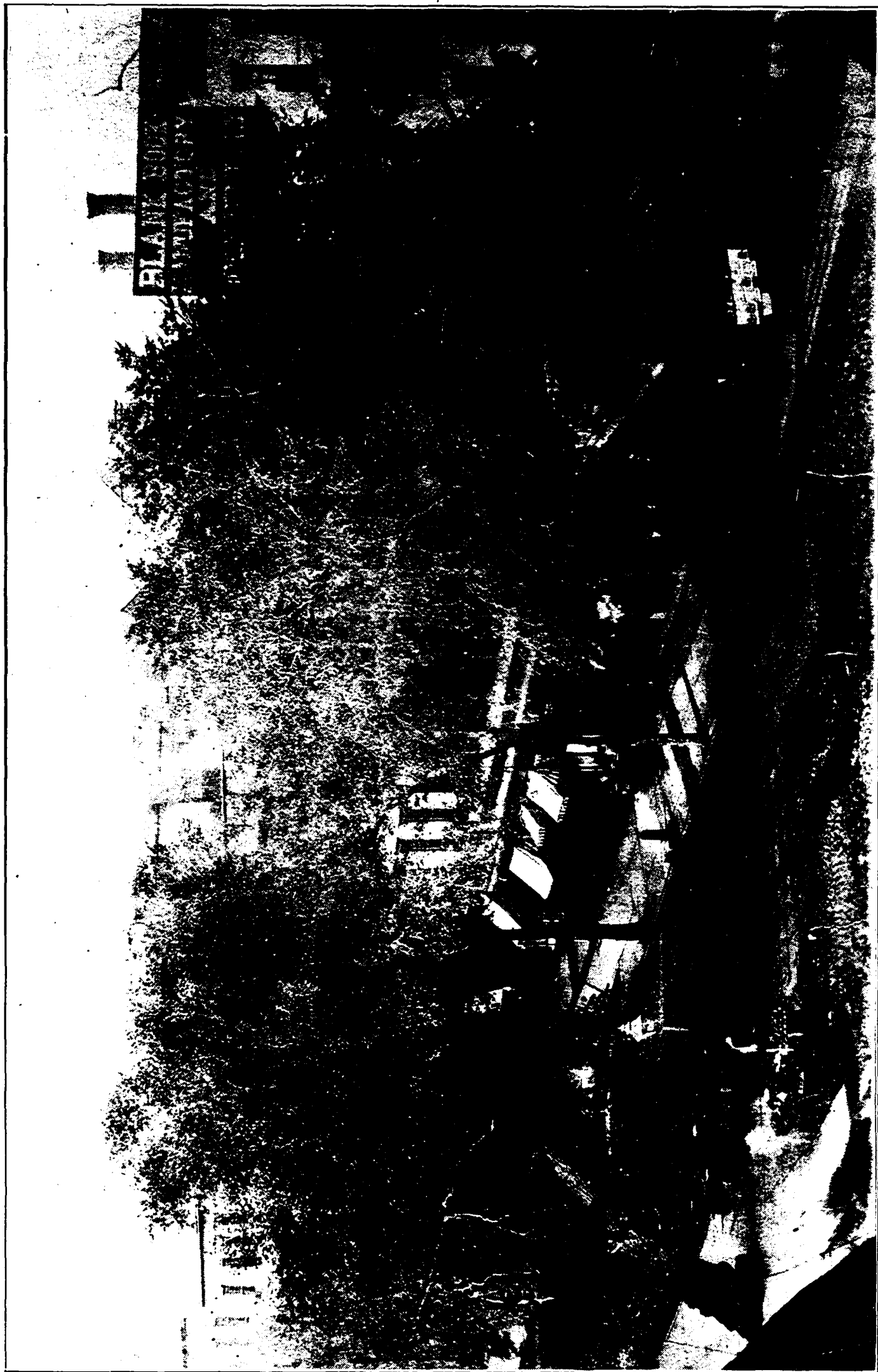
ITS FIRST QUARTERS

Immediately after the working organization of the bank had been perfected, steps were taken to provide it with a suitable place in which to conduct its business, which resulted in establishing quarters at 40 State street, in the old building of the National Commercial Bank, a lease of which was taken for five years. These quarters were occupied by the bank for the first twenty-five years of its existence.

ITS FIRST DAY OF BUSINESS

The bank was formally opened May 4, 1872, for receiving deposits and the transaction of a general banking business under the state Savings Bank laws. Interest at six per cent on all deposits over \$5.00 was directed to be paid; and what has proved to be one of the soundest and most progressive financial institutions of Albany was fairly launched upon its career.

The year 1875 was a stringent one financially throughout the country, and in order better to protect both the bank and its depositors, the dividend rate was reduced to five per cent, payable semi-annually. On January 13, 1876, the provision of the act of incorporation was amended so as to give the bank two vice-presidents, and Robert H. Waterman was named as first vice-president and Philip Ten Eyck as second vice-president.



NORTH PEARL STREET IN 1872

On January 10, 1879, Thomas Austin was elected a trustee to succeed Robert C. Blackall, and on January 8, 1880, David A. Thompson and Edward A. Durant, Jr., were elected trustees, the former in place of Robert H. Waterman, who had resigned. (A list of all of the trustees from the bank's incorporation to the present time and the terms they respectively served will be found in another part of this booklet.)

ITS SECOND PRESIDENT

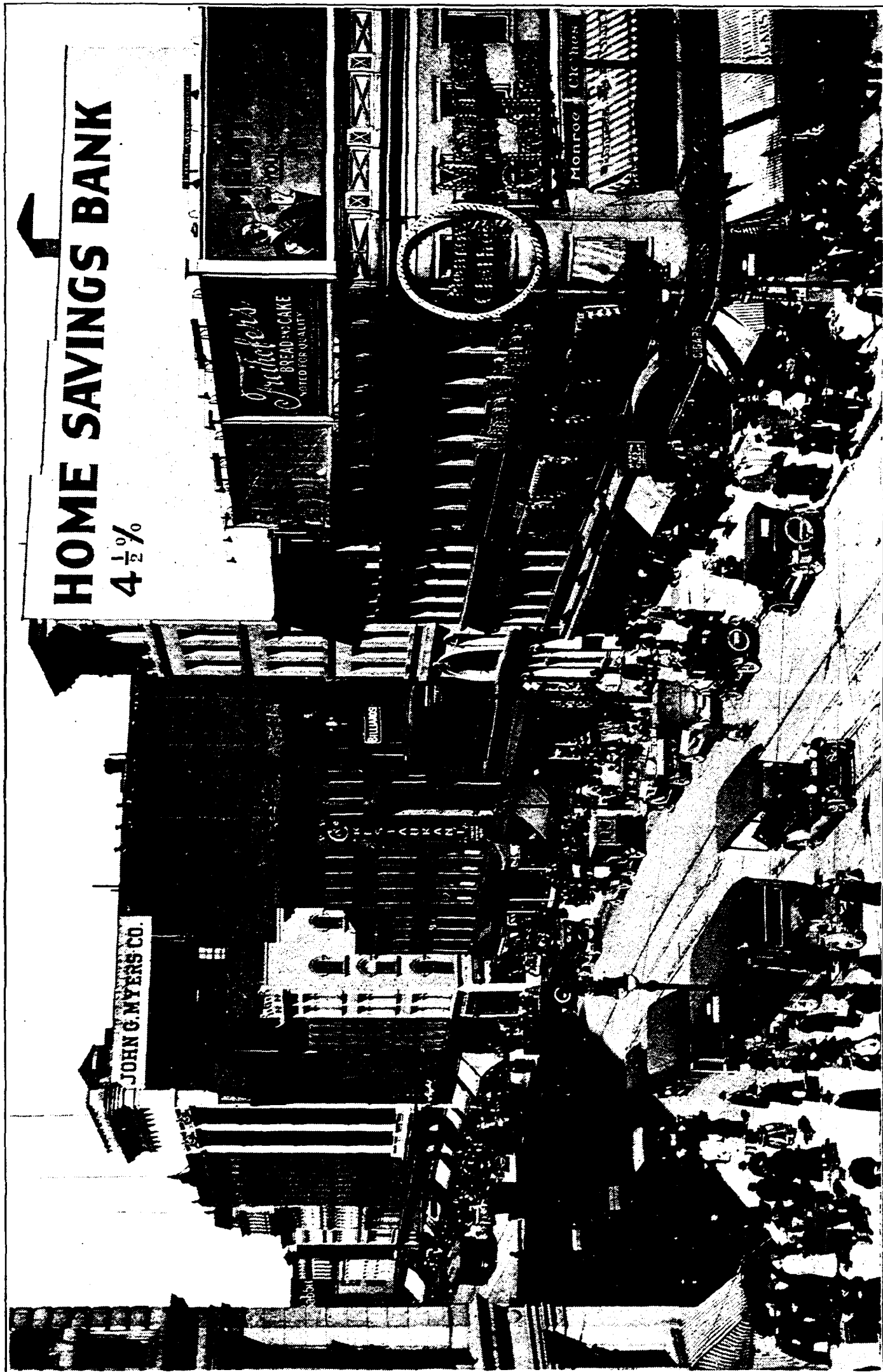
On April 7, 1882, John D. Capron became president, filling the vacancy caused by the death of William White, and David A. Thompson was elected second vice-president. John D. Capron deserves more than a passing notice in this historical review. His wise judgment, his unflagging labor and unselfish devotion to its interests during his forty years of active service were inestimable contributions to the bank's success. He was widely recognized as an authority on bond investments. He died February 3, 1913, and his name will be ever held in cherished remembrance by those who were associated with him in the management of the bank.

ITS THIRD PRESIDENT

On February 25, 1892, Peter Kinnear was elected president to succeed John D. Capron, who resigned to become the treasurer *de facto* of the bank, he having served since the death of the treasurer, Edmund L. Judson, on April 7, 1890, in the dual capacity of president and treasurer. At the same meeting, David A. Thompson was elected first vice-president and John H. Farrell, second vice-president.

Peter Kinnear was greatly esteemed for his rugged honesty, his sterling business qualities and his wholesome cordiality. His successful manufacturing enterprises contributed much to Albany's prosperity. His naive style of oratory and unaffected and humorous way of driving home the truth, brought him in frequent demand as a public speaker, especially in the post prandial line. To him, as executor of the MacPherson estate, the City of Albany owes its gratitude, for the incomparable bronze statue of Robert Burns in Washington Park.

Toward the end of the year 1895 it became evident that larger quarters were required for the steadily increasing business of the bank. The matter was under advisement for some time and on November 14, 1895, the executive committee was empowered to select a site on which to erect a commodious building for the bank's use.



NORTH PEARL STREET IN 1922

ITS FOURTH PRESIDENT

At the board meeting held on January 13, 1896, Mr. Kinnear retired from the presidency, and James Ten Eyck was elected his successor. Mr. Ten Eyck was a native of Albany and of most distinguished local lineage. His ancestral lines were inseparably interwoven with the history of Albany from its beginning; and it was the blood of the Van Rensselaers, the Pruyns, the Ten Broecks, the Ten Eycks, the Schuylers, the Gansevoorts and other Dutch families of like high respectability and renown that composed the life blood of the younger Albany, and by its robust vitality invigorated its growth and helped to bring it into its present proud position as the capital city of the Empire State.

Mr. Ten Eyck was a successful merchant and was enthusiastically identified with many of Albany's important activities. Albany's largest hotel is named in his honor. He was an outstanding personality in the masonic fraternity. Over the entrance in the niche of the facade of Albany's beautiful masonic temple rests an heroic bronze bust of Mr. Ten Eyck.

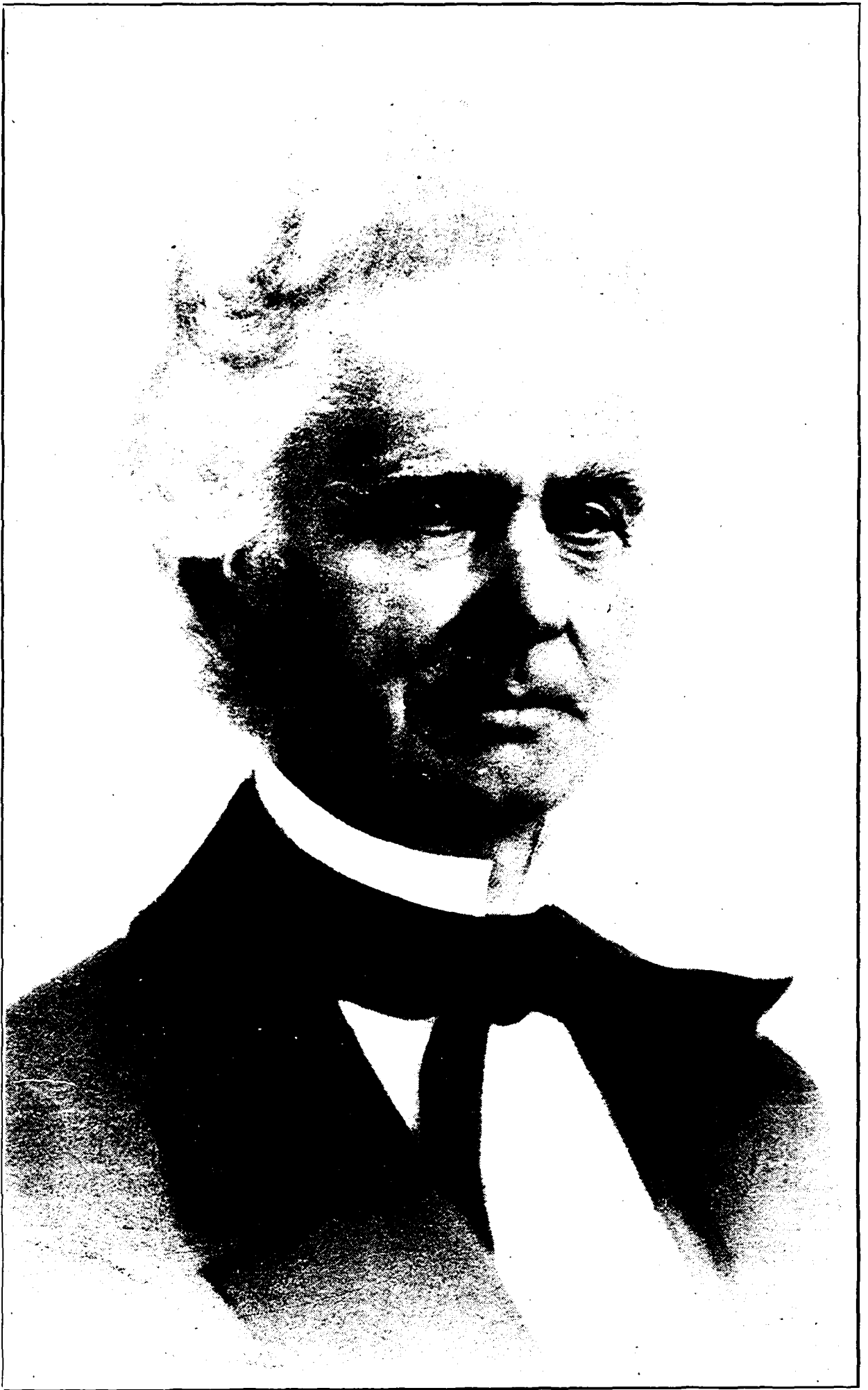
ITS NEW HOME

Acting favorably on the report of the executive committee, the trustees purchased for \$32,500, the Austin property, 14 North Pearl street, the former home of the bank's present president, and on January 13, 1896, made an exchange with the Albany Savings Bank for the Stark property, 13 North Pearl street. The plans of Fuller and Wheeler, architects, for a six story building were approved May 26, 1896, and the structure was soon under way. The new building, with lot, cost approximately \$75,000. The trustees held their first meeting in the new building on the day of its completion, April 12, 1897. The bank was opened for business the same day, and it entered upon another period of steady growth under the wise and conservative policies of its managing body.

On the 28th of July, 1910, for the second time in its history, a president, James Ten Eyck, was removed from office by death.

ITS FIFTH PRESIDENT

On October 10, 1910, David A. Thompson was elected president. Mr. Thompson was one of Albany's best-known lawyers, highly regarded for his superior legal attainments and for his honorable professional and personal record. Born in Salem, N. J., he came to Albany shortly after his graduation from Prince-



WILLIAM WHITE, First President

ton College and matriculated with the Albany Law School. Receiving his degree of LL.B., he entered the office of Albert C. Judson and afterward entered the law partnership of Stedman, Thompson and Andrews, which continued for many years, and on the death of Mr. Stedman the business was reorganized under the name of Thompson and Andrews. This partnership was later dissolved.

EXTENSIVE IMPROVEMENTS

Early in 1911 it became necessary to make extensive alterations and improvements to the banking rooms to provide for the greatly expanded business of the bank; a new fire-proof vault of large dimensions was constructed and a capacious safe of the latest improved type was installed. The cost was \$25,000. The improvements were completed in 1912. It was then thought that ample provision had been made for whatever increased business the bank might have for years to come.

As an item of historical interest, in connection with the world war, it may be noted that a resolution was adopted by the trustees on August 4, 1914, demanding of depositors sixty days' notice of their intention to withdraw money, to be put in effect if necessary, but the necessity did not arise, and the resolution was rescinded November 14, 1914, on the same day the bank adopted its revised by-laws.

David A. Thompson resigned as president April 10, 1916.

ITS SIXTH PRESIDENT

On April 10, 1916, Thomas Austin was elected president, assuming office May 1, 1916.

Since he became president, the bank has gained in deposits \$6,365,519.51 and in surplus \$833,806.63, or in other words, as reference to "The Story of Its Growth," on page 16 will show, one-third of the total deposits and one-half of the total surplus gained by the bank in the whole fifty years of its business were gained in the six years of his administration.

This phenomenal growth in such a brief period of time evidences the excelling capabilities of the bank's executive committee, of which the president is the head.

In July, 1916, the number of trustees was increased from sixteen to eighteen, which number constitutes its board to-day.

THE BUILDING LOAN PLAN

The Home Savings Bank inaugurated what is now universally known as the building loan plan, which has been such an



JOHN D. CAPRON, Second, President

incalculable stimulus and aid in civic and community growth and prosperity.

Ever solicitous of the interests of its depositors, the Home was the first savings bank in Albany to pay interest from the first of each month, which has redounded materially to the benefit of depositors, as previously thereto interest had been paid only from the beginning of one of the quarters of the year.

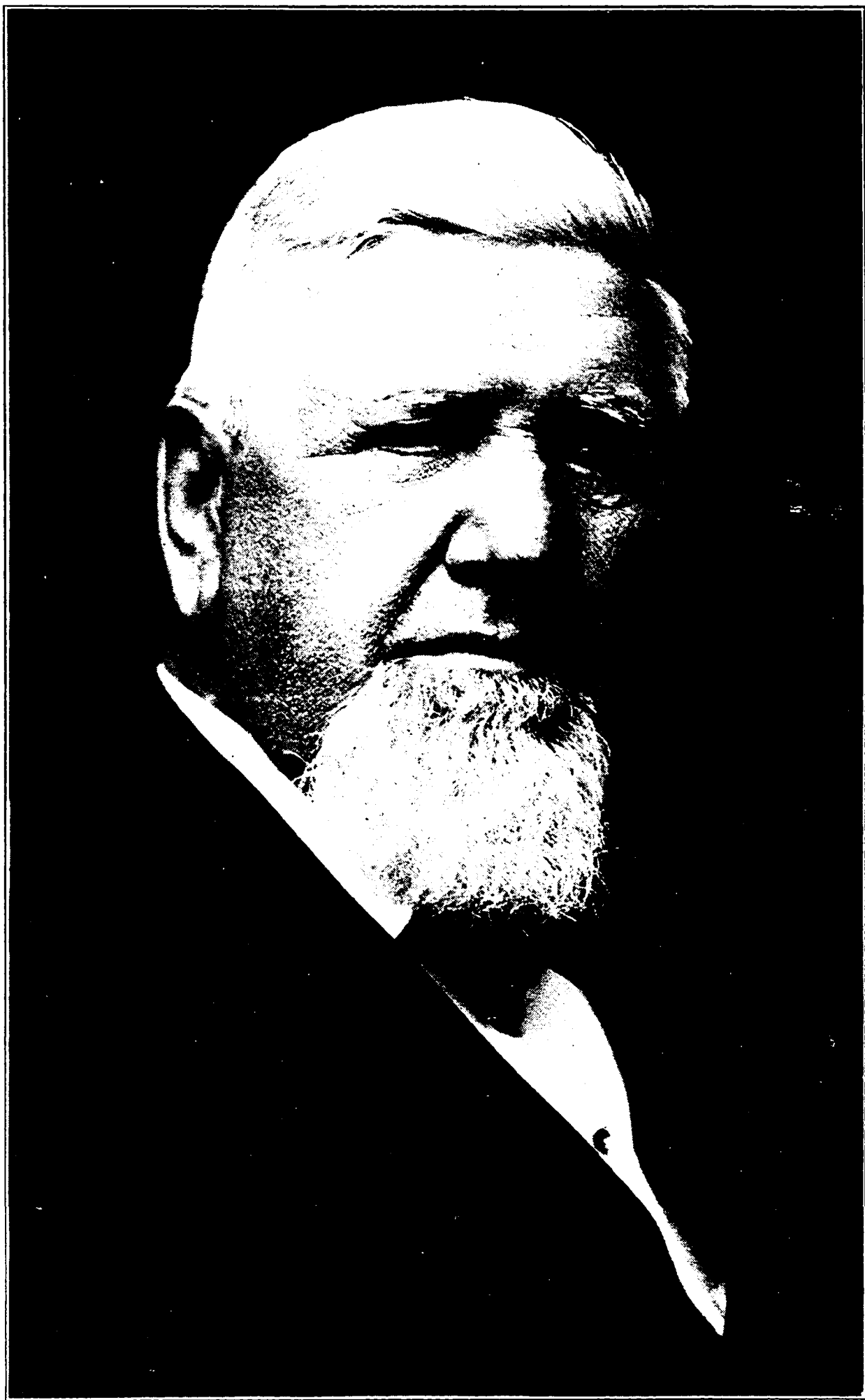
4½% DIVIDEND

On June 9, 1919, the Home Savings Bank declared a dividend at the rate of 4½%, affecting all deposits from January 1, 1919. The net earnings of the bank justified the act and the wisdom thereof was speedily demonstrated by the marked increase in deposits. It was a compelling incentive to thrift. Many who had not been disposed to save before were induced by the increased dividend to start a savings bank account. Since the increased dividend went into effect July 1, 1919, the bank has gained 7,907 in accounts, and over \$6,000,000 in deposits, has added \$506,949.65 to its surplus, has paid \$1,656,784.29 in dividends to its depositors, and has loaned over \$6,750,000 on bond and mortgage. (The dividend rates paid in the past are given elsewhere.)

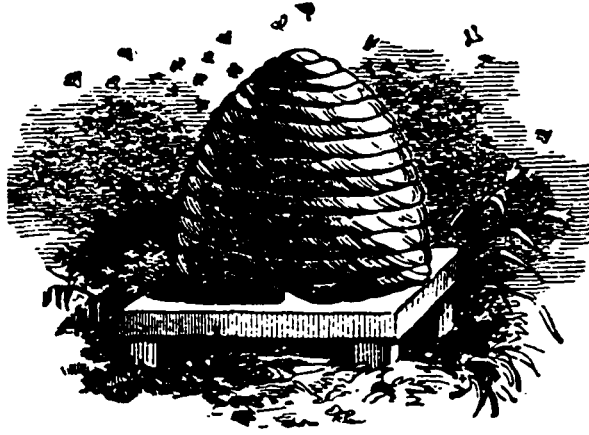
Owing to the continued growth of the bank's business it became again imperatively necessary to remodel its interior to provide additional room and facilities, and on May 9, 1921, a committee was appointed to procure and submit plans to this end. The contract for the work has been awarded, and when completed it is believed the comfort and convenience of the bank's patrons will be more satisfactorily served than ever before and the handling of the bank's largely increased business will be greatly facilitated.

MORTGAGE SUPERVISOR

To safeguard further the bank's mortgage loans, the trustees on May 8, 1916, created the position of mortgage supervisor, whose duty is to make an inspection, at least once a year, of every piece of property mortgaged to the bank. This has unquestionably resulted in averting much possible loss, and it is exceedingly gratifying to record that the bank has since had no property come into its possession through foreclosure, and that it now owns no real estate except the building in which it carries on its business.



PETER KINNENAR, Third President



The beehive, as here shown, symbolizing the depository of the accumulations of thrift, has been the distinguishing device of the Home Savings Bank from the beginning of its existence. In the earlier part of its career it was popularly known as "the beehive bank," and is still so designated by many of its older patrons.

The Home Savings Bank has been a faithful public steward, functioning in strict conformity with the state savings bank laws and in the true spirit of philanthropic service. Its trustees are men of proved integrity and ability who, with the exception of two executive officers, receive no compensation for their services.

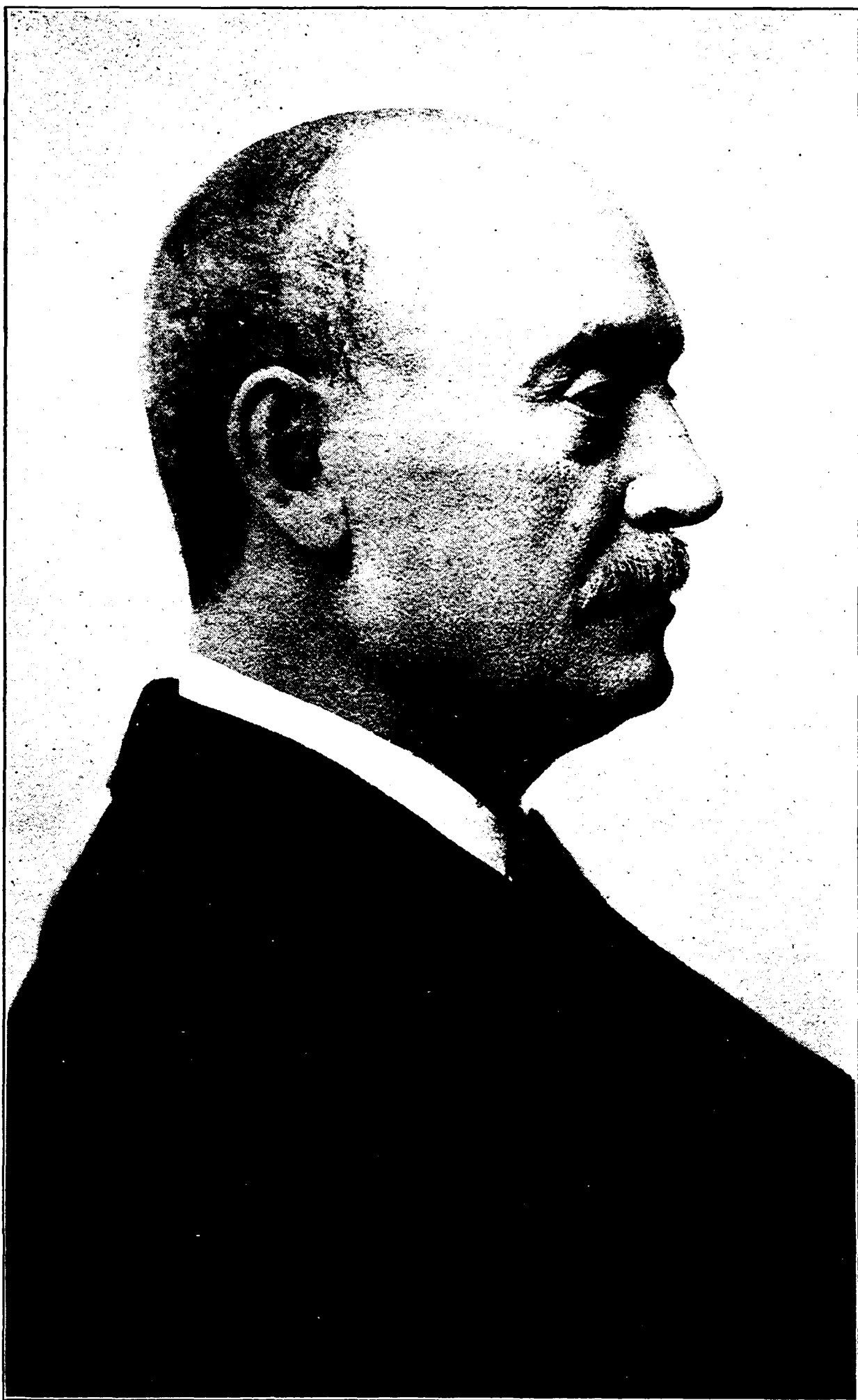
The bank serves the need and promotes the growth of the communities within the field of its operations, so far as it legally can, by loaning 65% of its deposits and guaranty fund on bond and mortgage. It serves its depositors' convenience and interests by taking care of their Liberty bonds without charge and by loaning them money thereon and on their pass-books. A ladies' retiring and resting room, equipped with a writing desk and telephone, serves the comfort and convenience of its women patrons.

The bank's policy is to conserve a safe surplus and to distribute its excess earnings to its depositors, in such liberal amounts as conditions may from time to time warrant. It resorts to no subterfuge to secure deposits and treats all its patrons with solicitous but impartial consideration.

It pays dividends on all deposits from \$1 to \$5,000 semi-annually, January 1st and July 1st, and allows interest from the first of each month, and all deposits made on or before the 10th business day of January or July and the third business day of the other months draw interest from the first of the month.

Although the Home Savings Bank is the next to the youngest in Albany's family of seven savings banks, nevertheless, by reason of its stability and strength, its straightforward business methods, its considerate service, and its record of civic benefits bestowed, stands second to none in the people's confidence and regard.

May 4, 1922.



JAMES TEN EYCK, Fourth President

THE STORY OF ITS GROWTH

	Deposits	Surplus
1873.....	\$264,102.58	\$ 2.29
1874.....	293,740.85	1,060.91
1875.....	355,202.79	1,883.51
1876.....	374,271.03	3,629.90
1877.....	337,084.46	3,496.98
1878.....	313,686.59	1,196.75
1879.....	328,482.65	2,422.44
1880.....	348,049.16	4,257.64
1881.....	404,102.89	14,045.01
1882.....	464,927.14	19,232.47
1883.....	514,299.59	22,206.91
1884.....	545,396.11	26,893.50
1885.....	498,722.91	29,715.11
1886.....	518,437.69	37,445.23
1887.....	578,123.71	41,513.95
1888.....	640,463.51	46,055.93
1889.....	696,435.43	49,460.43
1890.....	789,651.74	50,216.72
1891.....	891,440.65	50,333.09
1892.....	1,095,279.10	52,761.49
1893.....	1,248,319.15	57,614.29
1894.....	1,172,106.08	57,460.15
1895.....	1,294,030.59	64,319.54
1896.....	1,417,425.55	69,583.99
1897.....	1,674,505.36	76,226.04
1898.....	2,145,566.06	94,130.56
1899.....	2,700,482.41	113,836.41
1900.....	2,956,338.70	114,741.39
1901.....	3,246,582.74	133,895.46
1902.....	3,445,096.27	151,134.06
1903.....	3,582,355.32	145,591.97
1904.....	3,759,969.89	153,298.05
1905.....	4,015,711.08	178,440.39
1906.....	4,317,340.83	192,702.04
1907.....	4,508,177.09	190,508.66
1908.....	4,348,882.75	258,420.17
1909.....	4,956,554.65	295,530.85



DAVID A. THOMPSON, Fifth President

	Deposits	Surplus
1910.....	\$5,388,699.18	\$ 332,082.63
1911.....	5,800,698.47	367,552.66
1912.....	6,416,583.64	404,933.98
1913.....	7,789,352.01	475,314.05
1914.....	9,343,472.36	548,911.05
1915.....	9,285,221.08	634,838.52
1916.....	9,661,247.26	737,895.72
1917.....	10,307,056.36	859,797.73
1918.....	10,013,158.04	963,360.46
1919.....	10,278,315.70	1,078,023.70
1920.....	13,049,779.51	1,214,474.90
1921.....	15,328,541.13	1,446,819.29
January, 1922.....	16,026,766.77	1,571,702.40

RATES OF INTEREST PAID

1872 — 6 %

From January 1, 1876 — 5 %

From July 1, 1877 — \$5 to \$2000, 5 %; Exceeding \$2000, 4 %

From July 1, 1879 — Old accounts 5 %; New accounts exceeding \$1000, 4 %

From January 1, 1880 — 4 %

From July 1, 1881 — 3½ %

From April 1, 1889 — \$5 to \$1000, 4 %; Exceeding \$1000, 3½ %

From July 1, 1890 — 4 %

From January 1, 1900 — 3½ %

From January 1, 1908 — 4 %

From January 1, 1919 — 4½ %

The maximum rate of interest now allowed by law is 5 %



THOMAS AUSTIN, Sixth President

PRESIDENTS

	FROM	TO
William White.....	May 22, 1871	Jan. 26, 1882
John D. Capron.....	April 17, 1882	Feb. 25, 1892
Peter Kinnear.....	Feb. 25, 1892	Jan. 13, 1896
James Ten Eyck.....	Jan. 13, 1896	July 28, 1910
David A. Thompson.....	Oct. 10, 1910	May 1, 1916
Thomas Austin.....	May 1, 1916	

VICE-PRESIDENTS

Robert H. Waterman.....	May 22, 1871	Jan. 8, 1880
Philip Ten Eyck.....	Jan. 13, 1876	Jan. 10, 1884
John D. Capron.....	Jan. 8, 1880	April 17, 1882
David A. Thompson.....	April 17, 1882	Oct. 10, 1910
Peter Kinnear.....	Jan. 10, 1884	Feb. 25, 1892
John H. Farrell.....	Feb. 25, 1892	Feb. 4, 1901
Samuel L. Munson.....	Feb. 11, 1901	
Howard N. Fuller.....	Nov. 14, 1910	

TREASURERS

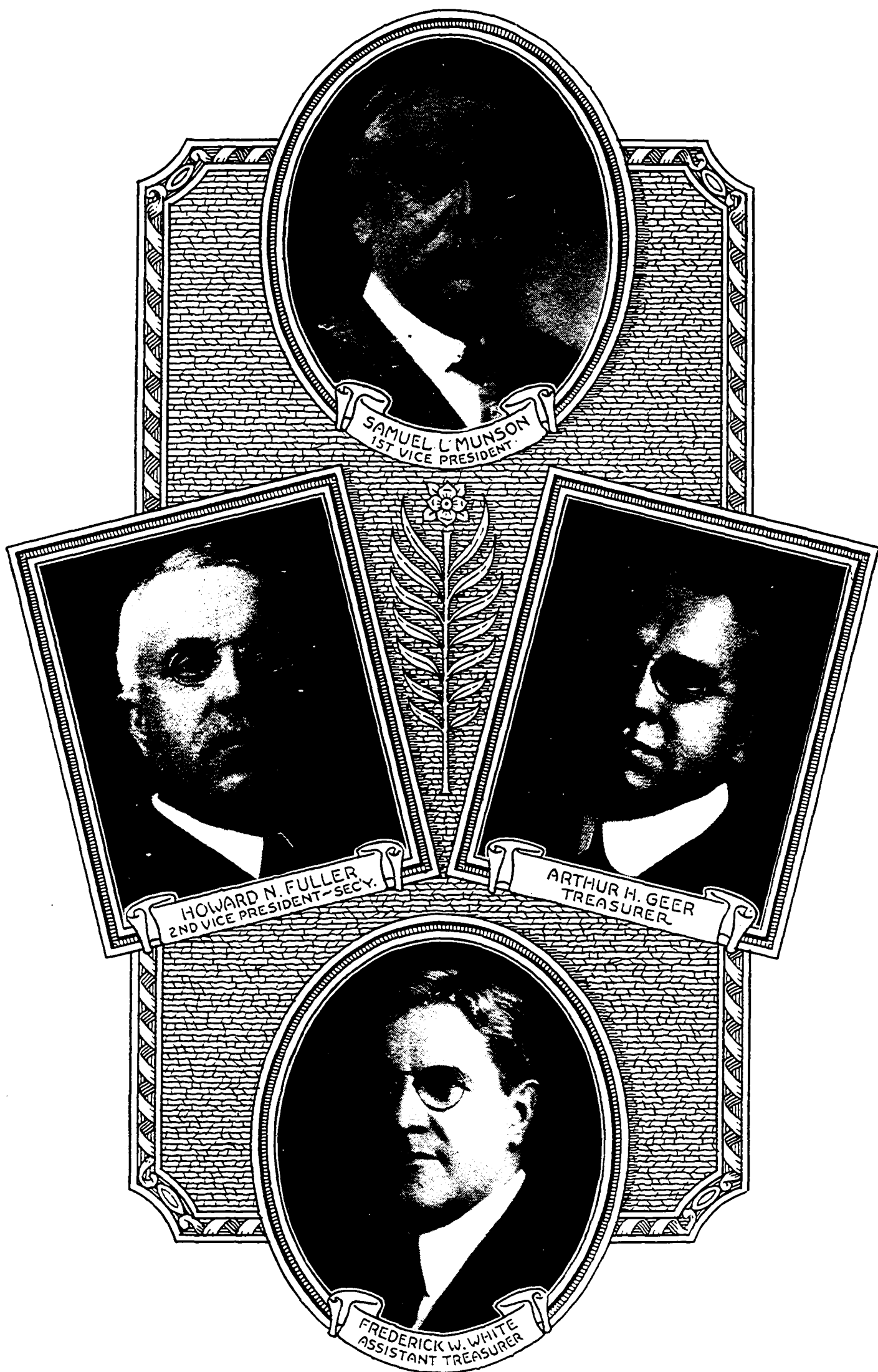
Edmund L. Judson.....	May 22, 1871	May 7, 1890
John D. Capron.....	Feb. 25, 1892	Jan. 1, 1912
William F. Hourigan.....	Jan. 1, 1912	Oct. 11, 1917
Arthur H. Geer.....	Nov. 11, 1917	

SECRETARIES

Edmund L. Judson.....	May 22, 1871	April 26, 1872
William Lacy.....	April 26, 1872	April 1, 1886
Edward A. Durant, Jr.....	June 12, 1890	Dec. 30, 1890
Samuel L. Munson.....	Nov. 12, 1891	Feb. 11, 1901
Walter McEwan.....	Feb. 11, 1901	May 11, 1908
Samuel C. Wooster.....	Jan. 11, 1909	Feb. 9, 1914
J. Edward Poole.....	Feb. 9, 1914	Jan. 10, 1921
Howard N. Fuller.....	Jan. 10, 1921	

ASSISTANT TREASURERS

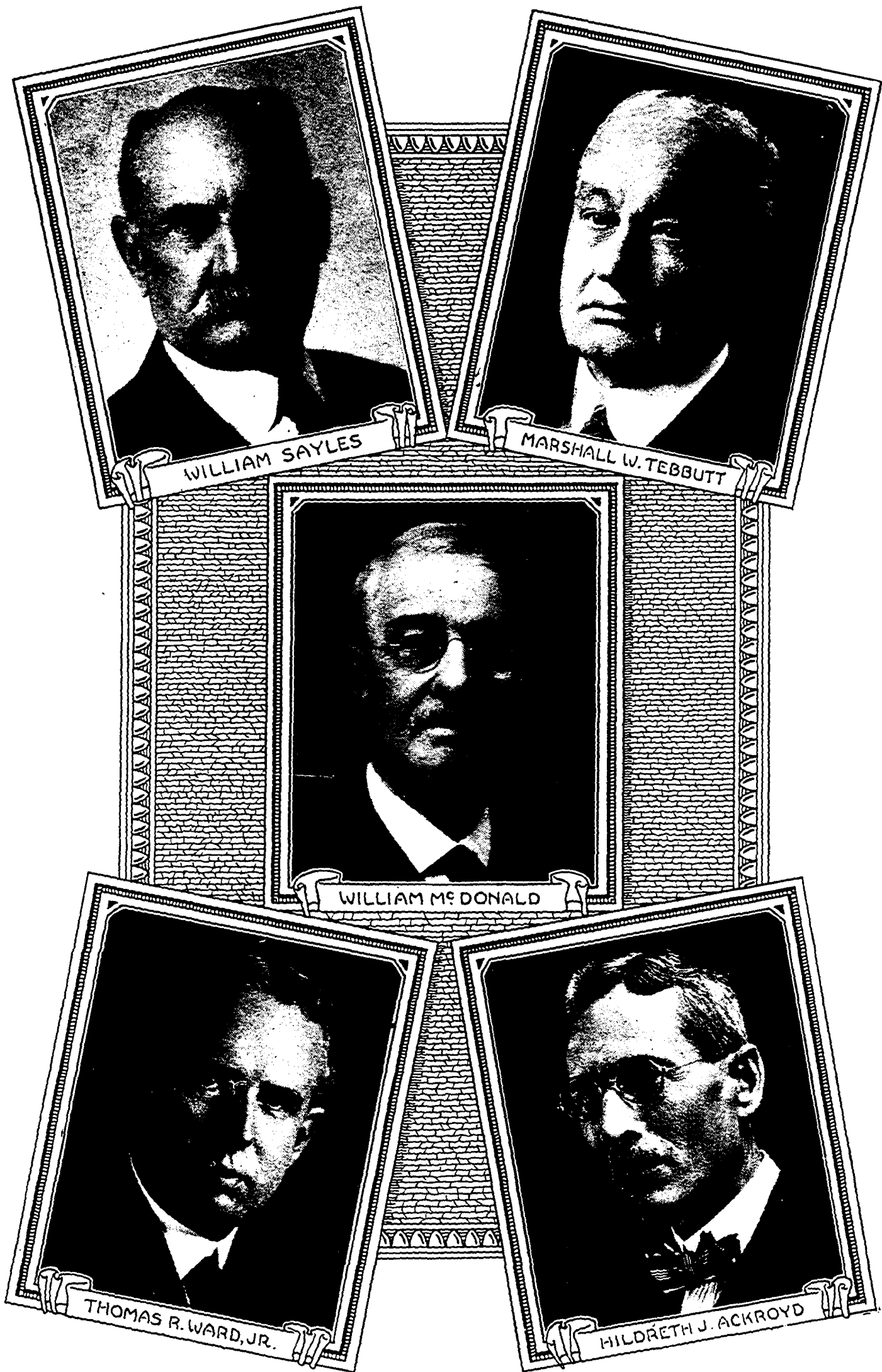
William F. Hourigan.....	Mch. 11, 1901	Jan. 1, 1912
Arthur H. Geer.....	July 1, 1912	Nov. 11, 1917
Frederick W. White.....	Nov. 11, 1917	



VICE-PRESIDENTS, TREASURER, AND ASSISTANT TREASURER

TRUSTEES 1872—1922

Name	Elected	Died or Resigned
William White.....	Incorporator	Jan. 26, 1882*
Stephen O. Shepard.....	Incorporator	Aug. 11, 1872
Charles E. Leland	Incorporator	Jan. 13, 1881
Cornelius W. Armstrong.....	Incorporator	June 28, 1879
Robert H. Waterman	Incorporator	Jan. 8, 1880
Robert C. Blackall.....	Incorporator	Jan. 10, 1879
Philip Ten Eyck.....	Incorporator	Mar. 23, 1891*
J. Wesley Smith.....	Incorporator	Jan. 10, 1879
John D. Capron.....	Incorporator	Feb. 3, 1913*
John Bridgford.....	Incorporator	June 10, 1875
John W. Van Valkenburgh ...	Incorporator	July 9, 1874
Thomas L. Goodwin.....	Incorporator	April 12, 1883
Edmund L. Judson.....	Incorporator	April 7, 1890*
Edward Coyle.....	Incorporator	June 14, 1888
James Martin.....	Aug. 1, 1872	Feb. 7, 1875*
James Ten Eyck.....	May 13, 1875	July 28, 1910*
Nathan D. Wendell.....	June 10, 1875	Dec. 13, 1877
Thomas Austin.....	Jan. 10, 1879	
William Lacy.....	Jan. 10, 1879	April 1, 1886
Charles C. Lodewick.....	Dec. 11, 1879	Nov. 11, 1901
William H. Hamilton.....	Dec. 11, 1879	Dec. 14, 1882
David A. Thompson.....	Jan. 8, 1880	Oct. 23, 1919*
Edward A. Durant, Jr.....	June 10, 1880	May 14, 1891
Peter Kinnear.....	Feb. 9, 1882	May 16, 1913*
Robert Geer.....	May 11, 1882	April 13, 1896
Robert Bryce, Jr.....	May 11, 1882	June 28, 1897*
Ernest J. Miller.....	May 11, 1882	April 14, 1892
John J. Cassin.....	April 12, 1883	Sep. 15, 1888
Samuel L. Munson	April 19, 1883	
William O. Elmore.....	July 8, 1886	Feb. 8, 1894
John H. Farrell.....	June 14, 1888	Feb. 4, 1901*
Vreeland H. Youngman.....	Dec. 13, 1888	Jan. 13, 1902
Andrew E. Mather.....	June 12, 1890	Jan. 8, 1900
Chauncey E. Argersinger.....	June 11, 1891	Feb. 8, 1909
Andrew S. Draper.....	June 11, 1891	July 19, 1894
George H. Treadwell	May 12, 1892	April 13, 1896
Charles W. Mead.....	Feb. 8, 1874	Sep. 9, 1912
Henry Russell.....	July 19, 1894	Feb. 8, 1918*
William H. Weaver.....	May 11, 1896	Oct. 16, 1902*

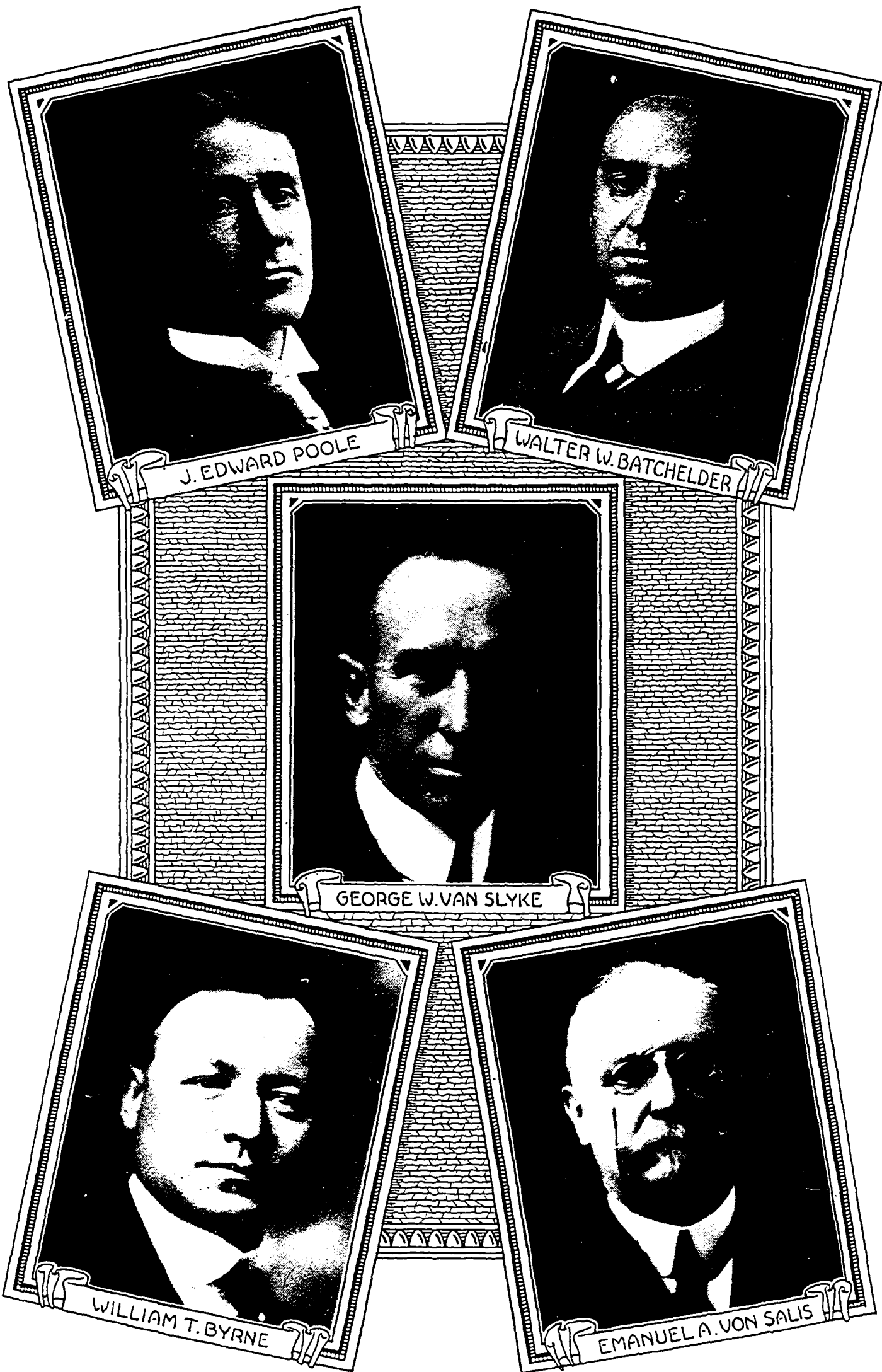


TRUSTEES

William McDonald Died April 20, 1922

Walter McEwan.....	May 11, 1896	May 10, 1908*
William Sayles.....	Jan. 10, 1898	
Marshall W. Tebbutt.....	Jan. 8, 1900	
Rufus H. King.....	Feb. 11, 1901	May 26, 1903*
Samuel C. Wooster.....	Dec. 9, 1901	June 13, 1918*
William McDonald.....	Feb. 10, 1902	April 20, 1922*
Howard N. Fuller.....	Dec. 8, 1902	
Abel I. Culver.....	Mar. 12, 1906	Dec. 14, 1908
Thomas R. Ward, Jr.....	Jan. 11, 1909	
Hildreth J. Ackroyd.....	Feb. 8, 1909	
J. Edward Poole.....	Mar. 8, 1909	
Walter W. Batchelder.....	Nov. 14, 1910	
George W. Van Slyke.....	Mar. 10, 1913	
Silas Sporborg.....	Mar. 10, 1913	Jan. 15, 1919*
William F. Hourigan.....	July 14, 1913	Oct. 11, 1917*
Otto Scholz.....	July 10, 1916	Feb. 5, 1917*
William T. Byrne.....	July 10, 1916	
Emanuel A. Von Salis.....	May 14, 1917	
Noel S. Bennett.....	Jan. 14, 1918	
G. William McEwan.....	Oct. 14, 1918	
James E. Glavin.....	Oct. 14, 1918	
Alfred J. Sporborg.....	Mar. 10, 1919	
Charles M. Winchester.....	Dec. 8, 1919	

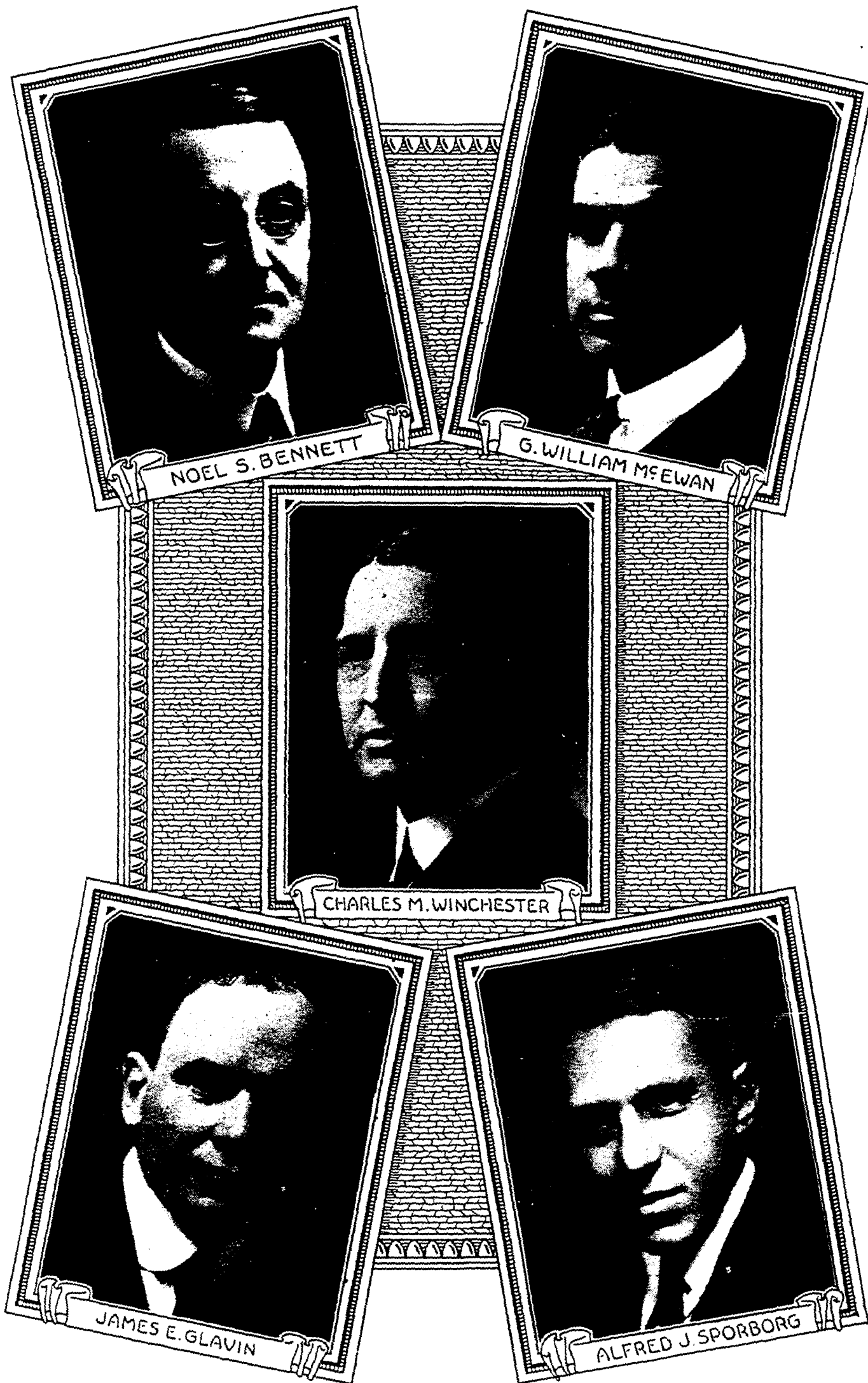
* Died



TRUSTEES

CHRONOLOGICAL

March	10, 1871	Incorporated as "Sixth Ward Savings Bank of the City of Albany."
May	22, 1871	First meeting of board of trustees; William White elected president, Robert H. Waterman, vice-president, Edward L. Judson, secretary and treasurer.
January	25, 1872	William Lacy elected secretary and Edmund L. Judson, treasurer.
April	16, 1872	Name changed to "Home Savings Bank of the City of Albany."
April	26, 1872	Hired fire-proof safe at \$100 per annum.
May	4, 1872	Saturday. Bank opened doors for business at 40 State street.
January	8, 1874	Safe purchased for \$600.
January	13, 1876	Philip Ten Eyck elected first vice-president.
January	8, 1880	John D. Capron elected second vice-president.
April	17, 1882	John D. Capron elected president; David A. Thompson elected second vice-president.
January	10, 1884	Philip Ten Eyck resigned as vice-president. David A. Thompson elected first vice-president; Peter Kinnear elected second vice-president.
April	1, 1886	William Lacy resigned as secretary and trustee.
June	10, 1886	Edmund L. Judson made secretary and treasurer.
May	1, 1887	Moved to 446 Broadway during alterations.
February	15, 1888	Returned to 40 State street.
June	12, 1890	Edward A. Durant, Jr., elected secretary.
November	12, 1891	Samuel L. Munson elected secretary.
February	25, 1892	John D. Capron resigned as president to become treasurer. Peter Kinnear elected president; John H. Farrell elected second vice-president.
November	14, 1895	Executive committee authorized to secure site for new building.
December	12, 1895	Purchase of Austin property on west side North Pearl street authorized.
January	6, 1896	Exchange with Albany Savings Bank of the Austin property for the Stark property, 13 North Pearl street, approved.
January	13, 1896	Exchange consummated and deed recorded. Peter Kinnear retired from the presidency; James Ten Eyck elected president.



TRUSTEES

February	24, 1896	Erection of six story building, 13 North Pearl street, ordered.
May	26, 1896	Plans of Fuller and Wheeler for new building accepted.
April	12, 1897	New building opened for business.
February	4, 1901	John H. Farrell, second vice-president, died.
February	11, 1901	Samuel L. Munson elected second vice-president; Walter McEwan elected secretary; William F. Hourigan elected assistant treasurer.
July	13, 1903	Bank closed at noon Saturdays during July and August.
May	11, 1908	Walter McEwan, secretary, died.
January	11, 1909	Samuel C. Wooster elected secretary.
July	28, 1910	James Ten Eyck, president, died.
October	10, 1910	David A. Thompson elected president.
November	14, 1910	Samuel L. Munson elected first vice-president; Howard N. Fuller elected second vice-president.
January	12, 1911	Contracts for interior improvements awarded.
October	9, 1911	John D. Capron resigned as treasurer; William F. Hourigan elected treasurer.
June	10, 1912	Arthur H. Geer elected assistant treasurer.
February	3, 1913	John D. Capron died.
February	9, 1914	Samuel C. Wooster resigned as secretary; J. Edward Poole elected secretary.
June	8, 1914,	Hour of trustees' meeting changed to 12 o'clock noon.
November	9, 1914	Revised by-laws adopted.
April	10, 1916	David A. Thompson resigned as president; Thomas Austin elected president.
May	8, 1916	Office of mortgage supervisor created.
July	10, 1916	Number of trustees increased to eighteen.
October	11, 1917	William F. Hourigan, treasurer, died.
November	11, 1917	Arthur H. Geer elected treasurer; Frederick W. White elected assistant treasurer.
April	4, 1919	Banking hours changed from 10 to 2 to 9 to 3.
June	9, 1919	4½ % dividend declared.
October	23, 1919	David A. Thompson died.
January	10, 1921	J. Edward Poole resigned as secretary; Howard N. Fuller elected secretary.
May	9, 1921	Committee appointed to procure plans for remodeling interior.
February	10, 1922	Contract for remodeling interior awarded.



MAIN BANKING ROOM

OFFICERS 1922

THOMAS AUSTIN	- - - - -	President
SAMUEL L. MUNSON	- - - - -	1st Vice-President
HOWARD N. FULLER	- - - - -	2nd Vice-President and Secretary
ARTHUR H. GEER	- - - - -	Treasurer
FREDERICK W. WHITE	- - - - -	Asst. Treasurer

TRUSTEES

THOMAS AUSTIN, Austin & Co.
 SAMUEL L. MUNSON, President S. L. Munson Co.
 WILLIAM SAYLES, William Sayles & Son
 MARSHALL W. TEBBUTT, Marshall W. Tebbutt & Son
 *WILLIAM McDONALD, D. McDonald & Co.
 HOWARD N. FULLER, Former Comptroller City of Albany
 THOMAS R. WARD, Jr., Weidman, Ward & Co.
 HILDRETH J. ACKROYD, President James Ackroyd & Sons
 J. EDWARD POOLE, Hendricks Insurance Agency
 WALTER W. BATCHELDER, Vice-President National Commercial Bank and Trust Co.
 GEORGE W. VAN SLYKE, President G. W. Van Slyke & Horton
 WM. T. BYRNE, Attorney and Counselor at Law
 EMANUEL A. VON SALIS, Bayer Co., Inc.
 NOEL S. BENNETT, Barber & Bennett
 G. WILLIAM McEWAN, President Walter McEwan Co.
 JAMES E. GLAVIN, Professor Albany High School
 ALFRED J. SPORBORG, Merchant
 CHARLES M. WINCHESTER, President J. B. Lyon Company

*Died April 20, 1922



TRUSTEES' ROOM

January 1, 1922
100th SEMI-ANNUAL STATEMENT
OF THE
HOME SAVINGS BANK
ALBANY, N. Y.

ASSETS					LIABILITIES					
Bonds and Mortgages	-	-	-	-	\$10,431,861.36	Due (22,930 Depositors)	-	-	-	\$16,026,766.77
Value of Real Estate	-	-	-	\$19,601,156.00		Accrued Interest	-	-	-	423.48
Liberty Bonds, investment value	-	-	-	-	719,021.63	Partial Payments, Liberty Loans	-	-	-	1,283.69
Par Value	-	-	-	747,400.00		Surplus (Based on Investment Value of Securities)				\$1,571,702.40
State Bonds, investment value	-	-	-	-	910,486.68	Surplus (Based on Par Value of Securities)				\$1,750,521.77
Par Value	-	-	-	884,200.00						
County Bonds, investment value	-	-	-	-	6,950.40					
Par Value	-	-	-	7,000.00						
City Bonds, investment value	-	-	-	-	900,287.52					
Par Value	-	-	-	897,254.91						
Bonds of Towns in this State, investment value	-	-	-	-	35,269.80					
Par value	-	-	-	35,370.00						
Bonds of Villages in this State, investment value	-	-	-	-	65,425.99					
Par Value	-	-	-	64,910.00						
Bonds of School Dists. in this State, invest. value	-	-	-	-	63,821.53					
Par Value	-	-	-	63,165.92						
Railroad First Mortgage Bonds, investment value	-	-	-	-	3,524,202.33					
Par Value	-	-	-	3,704,984.42						
Bankers' Acceptances	-	-	-	-	50,000.00					
Demand Notes	-	-	-	-	40,353.50					
Call Loans	-	-	-	-	300,000.00					
Banking House and Lot	-	-	-	-	100,000.00					
Interest and Rents earned but not due	-	-	-	-	151,948.52					
Cash on Hand	-	-	-	-	300,547.08					
					<u>\$17,600,176.34</u>					<u>\$17,600,176.34</u>