

HAWKE'S BAY SAVINGS BANK



Head Office:

KING STREET SOUTH, HASTINGS
P.O. BOX 564, HASTINGS



Branches:

Hastings: KING ST. SOUTH, Hastings
Napier: COMMERCIAL BLDG., Napier

HAWKE'S BAY SAVINGS BANK

Hastings Branch

HUGH AITON AITKEN BAIRD.

P.O. Box 174, HASTINGS.

No. 1

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First passbook issued by the Hastings branch of the Hawke's Bay Savings Bank went to the man most active in the promotions committee, H. A. A. Baird. The passbook was issued on October 4, 1962. Mr Baird became the bank's first auditor.

Most well-targeted approaches succeeded, although persuasion was sometimes needed as, for instance, with the solicitor who demurred because "the last thing we would ever do is guarantee anybody or anything." (9) But he was won over, too.

Yet, was it all to be for nought? The Minister of Finance, now the Hon. H. R. Lake, wrote to the Hastings Chamber of Commerce on 20 February, 1962, pleading that it had not been established to what extent the opening of new savings banks contributed to an overall increase in the level of savings, while possible benefits had to be measured against the additional overhead costs inherent in an increasing number of such savings institutions.

The crunch came in the Minister's admission that it had been decided:

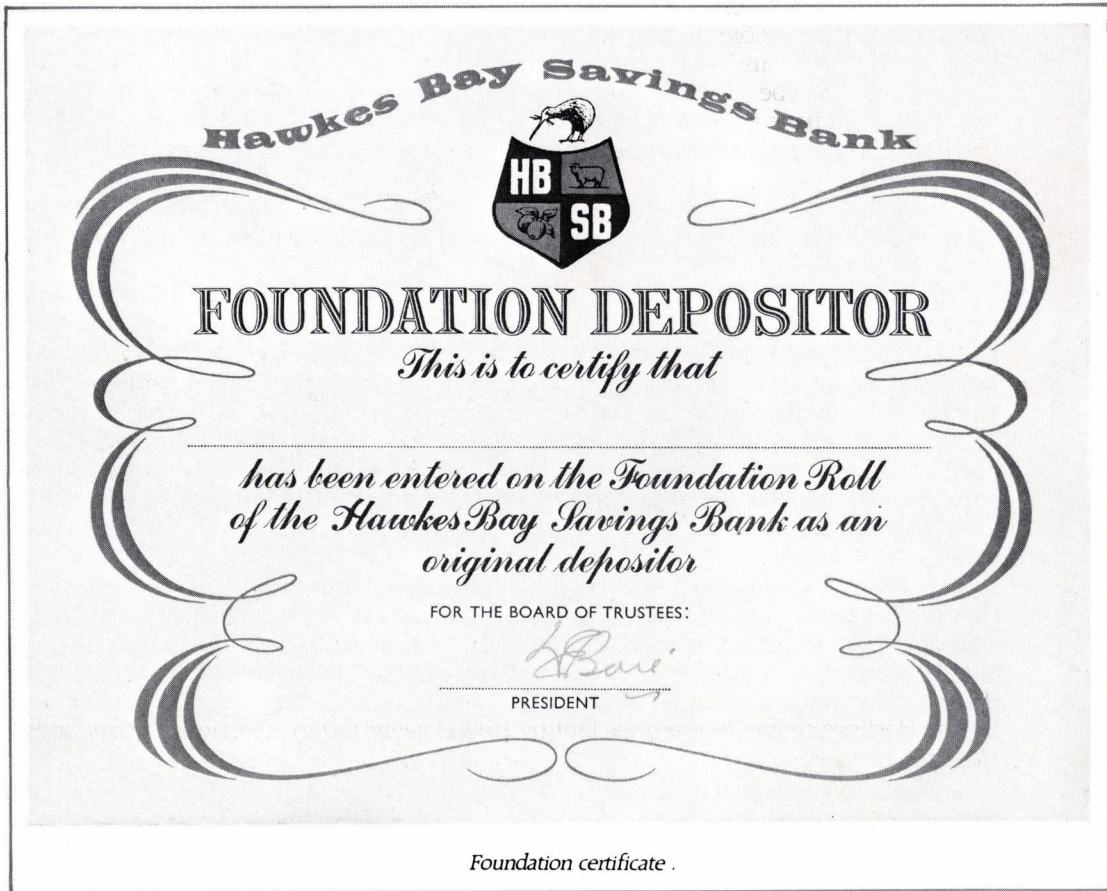
"... to allow an additional Trustee Savings Bank to be established in Christchurch. Negotiations have made satisfactory progress and it is expected



Was it significant, too, that in the formal expression of thanks to the Minister of Finance "for his many courtesies," Mr Bate singled out Duncan MacIntyre MP "for his energy in presenting to the Government the numerous representations made from this district?" (20)

A green light, yes, but very slightly shaded. Government approval was subject to the completion of satisfactory negotiations with the promotion committee. Said the Minister: "The Government guarantees deposits in all trustee savings banks and it is necessary to ensure that the bank will be a sound commercial proposition." (21)

The promotions committee in ensuring guarantors against an operating loss, had no fewer than 172 subscribers in Napier, Hastings, Havelock North and Central Hawke's Bay who had agreed in writing to guarantee £100 each for one year. (The period was extended to three years and guarantors signed on again! The Minister was assured on 6 September, 1962, that "in every instance agreement to the extension has been obtained . . .")





Foundation president of the Hawke's Bay Savings Bank, W. E. Bate, addresses the gathering at the official opening of the bank in Hastings on November 21, 1962. Also on the platform are (from left): Duncan MacIntyre (MP for Hastings), Mrs Anderton, the Minister of Finance the Hon. H. R. Lake, W. T. Anderton (president of the Associated Trustee Savings Banks of New Zealand), Mrs Bate and the Mayor of Hastings, R. V. Giorgi.

against MPs being trustees. Duncan MacIntyre reckoned an MP would only be duplicating his job were he a trustee, because his political/regional obligations covered the position. Hugh Baird wanted politics out of the issue, along with Mayors. Nor was he a candidate himself, in spite of the initiatives he had shown in the matter.

The subject was debated at a meeting of the working committee in Hastings, which oddly enough happened to be reported in the local newspapers. The talk was frank, resulting in a decision that a panel of 16 names from which a board of trustees for the Hawke's Bay Savings Bank be forwarded to the Minister of Finance who would select a board of eight members.

Should the meeting nominate the eight members, or a panel of 16? Opinion was divided. Two questions of principle were debated – the possibility of a nominee's political leaning being taken into consideration by the Government of the day (National) and the need to ensure that the Minister's choice gave proportionate district representation.

Everybody present had his say, such as Napier lawyer H. W. Dowling, who argued that "to appoint a man to the board of trustees because of his political affiliations, without regard to his knowledge and experience of business, would make a farce of the bank." (25)

Hugh Baird did not want MPs on the board: "I feel our strongest line has been our community of interest in this. Everyone here, I know, would be a grand trustee on the bank. I feel it is quite unnecessary to have our local body leaders.



Manager Treasury at the bank is Mrs Nancy Neal. She works at the heart of the bank's money market operations, handling in sums from \$50,000 up investments in short-term deposits, Treasury bills, bank bills and Government bonds, as well as dealing on the bank's own account.

consent to such donations and for that reason the completed list cannot be published until such approval has been obtained."

The Minister duly approved the list and on 27 June 1964 the Hawke's Bay Savings Bank announced its first list of beneficiaries under its donations policy. Forty-four grants were made to worthy community causes in Napier, Hastings, Waipawa and Waipukurau, of sums ranging from £25 (to 14 groups) through £20 and £15 levels to 16 payments of £10, amounting in all to £760. Youth groups, the Plunket Society, Red Cross and the Crippled Children Society were among the beneficiaries, all of which were prominent in the public eye.



The distribution marked a significant milestone in the history of the bank, said president W. E. Bate. Because the bank was still establishing itself, and meeting resulting expenses, the Minister of Finance had indicated that for the time being the bank must build up its reserves. "In consequence," he said, "our first distribution to charities is necessarily a more modest effort than will be the case in later years." (15)

At the same time Mr Bate announced that the bank had advanced and appropriated

The handsome banking chamber of the Gisborne branch of the bank, with Christopher Vine mural on the rear wall. At right is a children's play area, representing the crow's nest of Captain Cook's famous vessel, the Endeavour.





Trades in foreign currency by the bank are handled by Barrie Petersen (right), (international department manager) and Walker Knight (international department officer). The department handles currency transfers around the world and can provide travellers' cheques which can be used anywhere, as well as overseas cash.

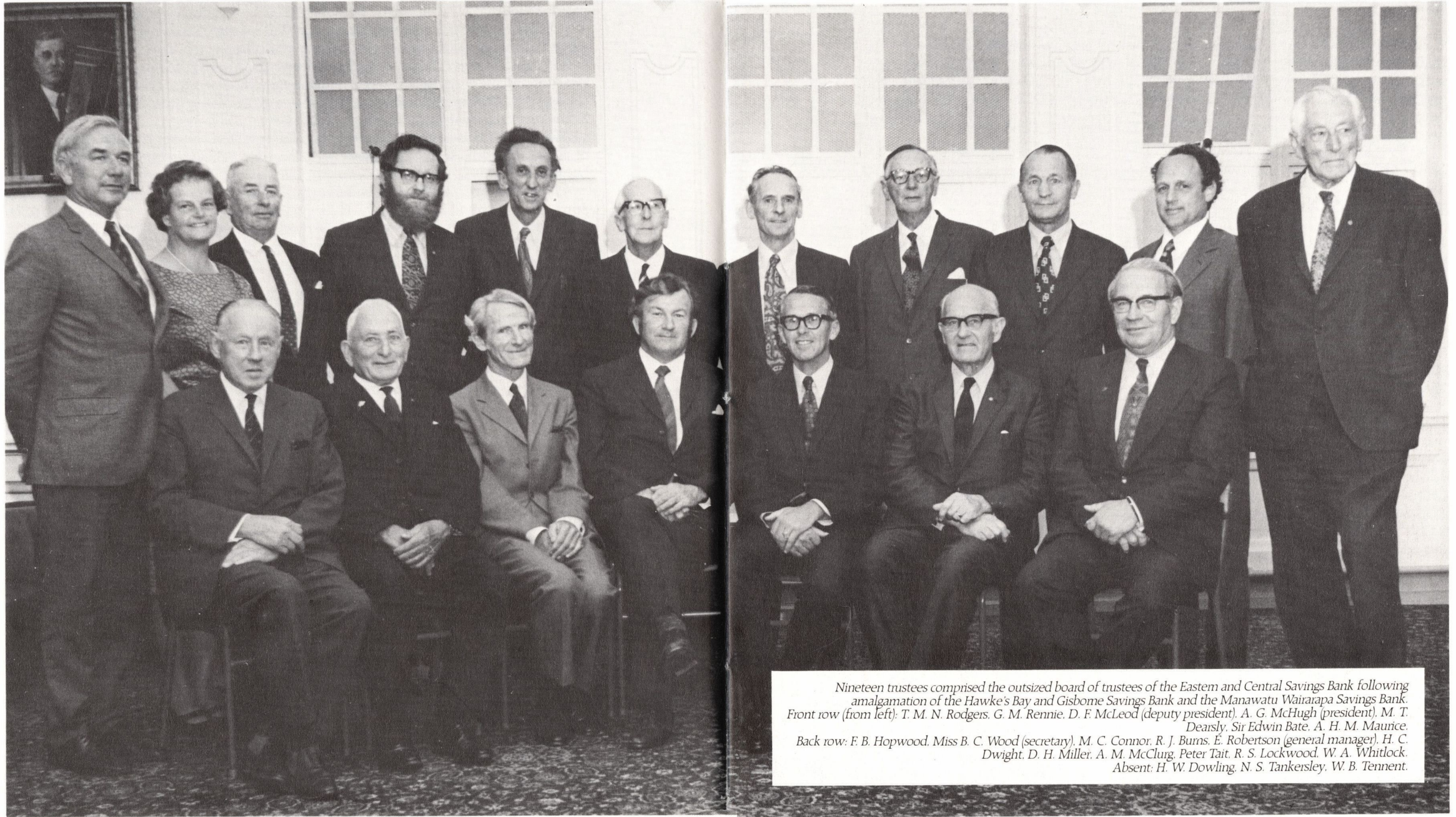
personality and a deserved reputation for "getting things done." He was active in the national savings bank movement.

R. J. Burns, chartered accountant who had led the movement for the establishment of a Manawatu bank in the early days, did not seek the presidency of the new bank: "We had more suitable people to be chairman." (In due course he became president of the Eastern and Central bank).

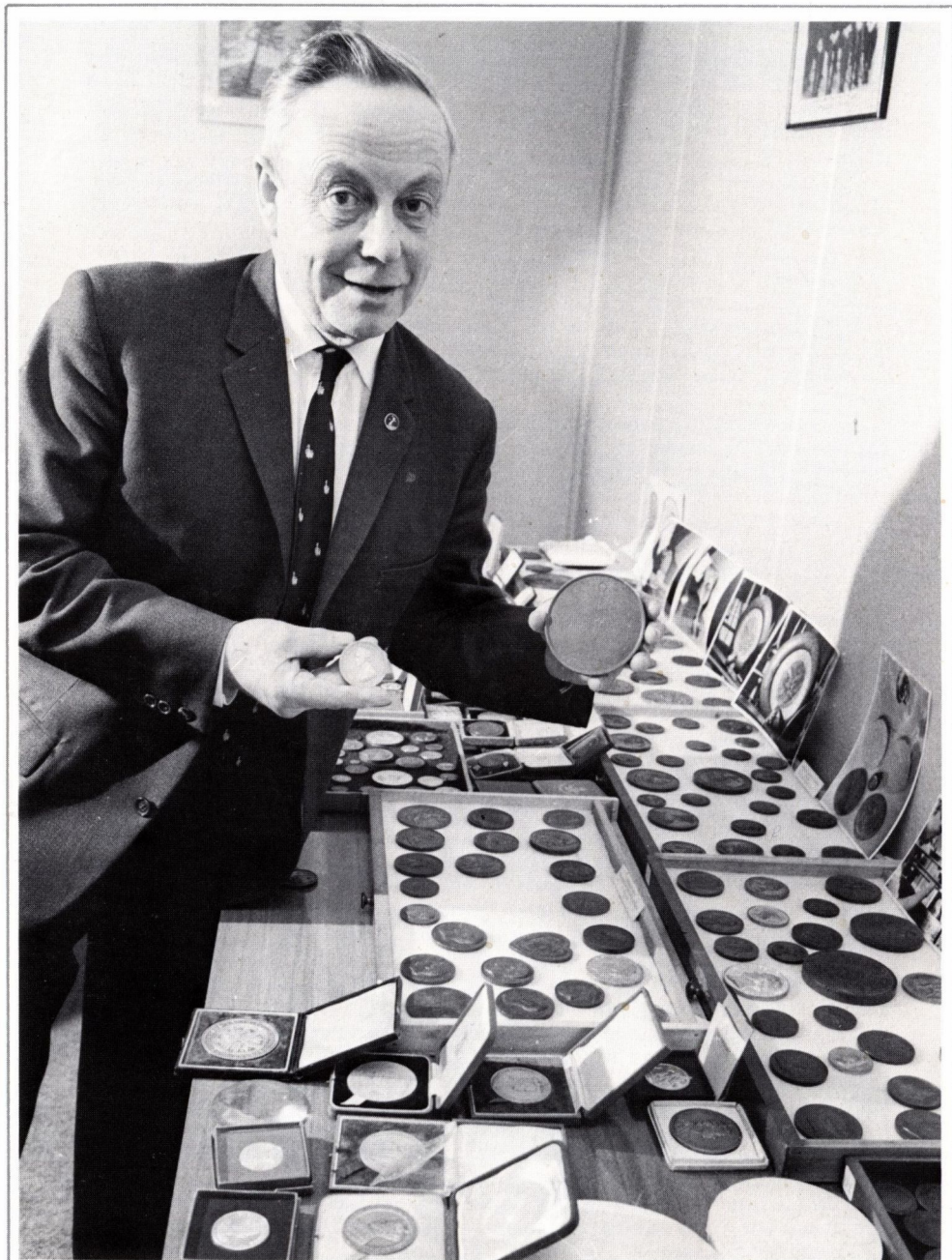
M. T. Dearsly, an accountant and city councillor, was mainly involved with education matters. F. B. Hopwood, a hardware merchant noted for his loyalty to his friends, was also a hard worker more interested in getting results than merely holding office. County council interests were guarded by A. H. M. Maurice, M. R. Jensen was the public relations officer for the city and T. M. N. Rodgers, a solicitor, at the time of his appointment as trustee, was local as well as national president of the Chamber of Commerce. Greenslade, Dearsly and Hopwood were to serve as presidents of the Manawatu Wairarapa Savings Bank but only Burns became president of the Eastern and Central.

Official opening of the Manawatu Savings Bank on August 29, 1963. The Minister of Finance, the Hon. H. R. Lake, addresses the gathering, flanked by the Mayor of Palmerston North (and a bank trustee) G. M. Rennie and (at right), the president of the bank, J. E. Greenslade and the president of the Associated Trustee Savings Bank, W. A. Fraser MP.





Nineteen trustees comprised the outsized board of trustees of the Eastern and Central Savings Bank following amalgamation of the Hawke's Bay and Gisborne Savings Bank and the Manawatu Wairarapa Savings Bank. Front row (from left): T. M. N. Rodgers. G. M. Rennie. D. F. McLeod (deputy president). A. G. McHugh (president). M. T. Dearsly. Sir Edwin Bate. A. H. M. Maurice. Back row: F. B. Hopwood. Miss B. C. Wood (secretary). M. C. Connor. R. J. Burns. E. Robertson (general manager). H. C. Dwight. D. H. Miller. A. M. McClurg. Peter Tait. R. S. Lockwood. W. A. Whitlock. Absent: H. W. Dowling. N. S. Tankersley. W. B. Tennent.



Coin designer James Beny with his valuable collection of coins and medals acquired by the bank in 1968.

Eastern and Central Savings Bank board of trustees 1979. Front row: (from left) D. F. McLeod, R. N. Carter (deputy president), D. H. Miller (president), Ewing Robertson (general manager), Sir Hallam Dowling. Back row: D. H. Dewar (assistant general manager), T. M. N. Rogers, S. J. Cushing, G. H. Conick, J. A. Comelius, N. J. Toomey, F. B. Hopwood, R. J. Burns, A. G. McHugh, P. D. Wilson. Insets: J. P. R. Wills, M. T. Dearsly.



moved into their new quarters on January 28, 1980.

Three leading New Zealand sculptors were invited to submit design proposals for a mural for the new bank building in Hastings.

All three were so good that the bank couldn't choose – so it bought them all!

They remain on display in bank premises.

On the ground floor of Hastings central branch there is a mural by Graeme Stom, of Browns Bay, Auckland, which consists of a representation of a scattering of blossoms, lying on dark ground (or perhaps water).

In the boardroom on the fourth floor of the same building is a mural by Christopher Vine, of Nelson, depicting one man's view of the changes wrought in New Zealand by the coming of man. There are representations of flora and fauna, pa sites, canoes, monuments and buildings, the Endeavour, maize and grapevines and other evidence of what Vine calls the "imposition of man's order over nature's." The third mural, by Guy Ngan of Lower Hutt and on display in the bank's Palmerston North branch, comprises about 30 pieces of



A cheque for \$10,000 was given to the city of Hastings by bank president R. N. Carter at the opening ceremony of the new five-storey building in Hastings in December 1979. Receiving the cheque (at right) is the Mayor of Hastings, J. J. O'Connor and second from left Hugh Baird (a most active member of the committee which promoted the idea of a trustee savings bank in Hawke's Bay and was the bank's first auditor). Second from right is general manager Ewing Robertson.





HAWKE'S BAY SAVINGS BANK



Hawke's Bay & Gisborne Savings Bank

Manawatu



Savings Bank



A TRUSTEE BANK



Eastern and Central Savings Bank

Eastern and Central Bank
YOUR trusteebank

Eastern and Central
trusteebank



TRUST BANK

TRUST BANK EASTERN & CENTRAL

From crest to logo, insignia used by the bank during its quarter-century.