



A CENTURY
of
SERVICE



1831 — 1931

The Poughkeepsie Savings Bank

A Century of Service
in Poughkeepsie

The Poughkeepsie Savings Bank

Oldest Bank in Poughkeepsie

Oldest Bank in Dutchess County

*Sixth oldest Savings Bank
in New York State*

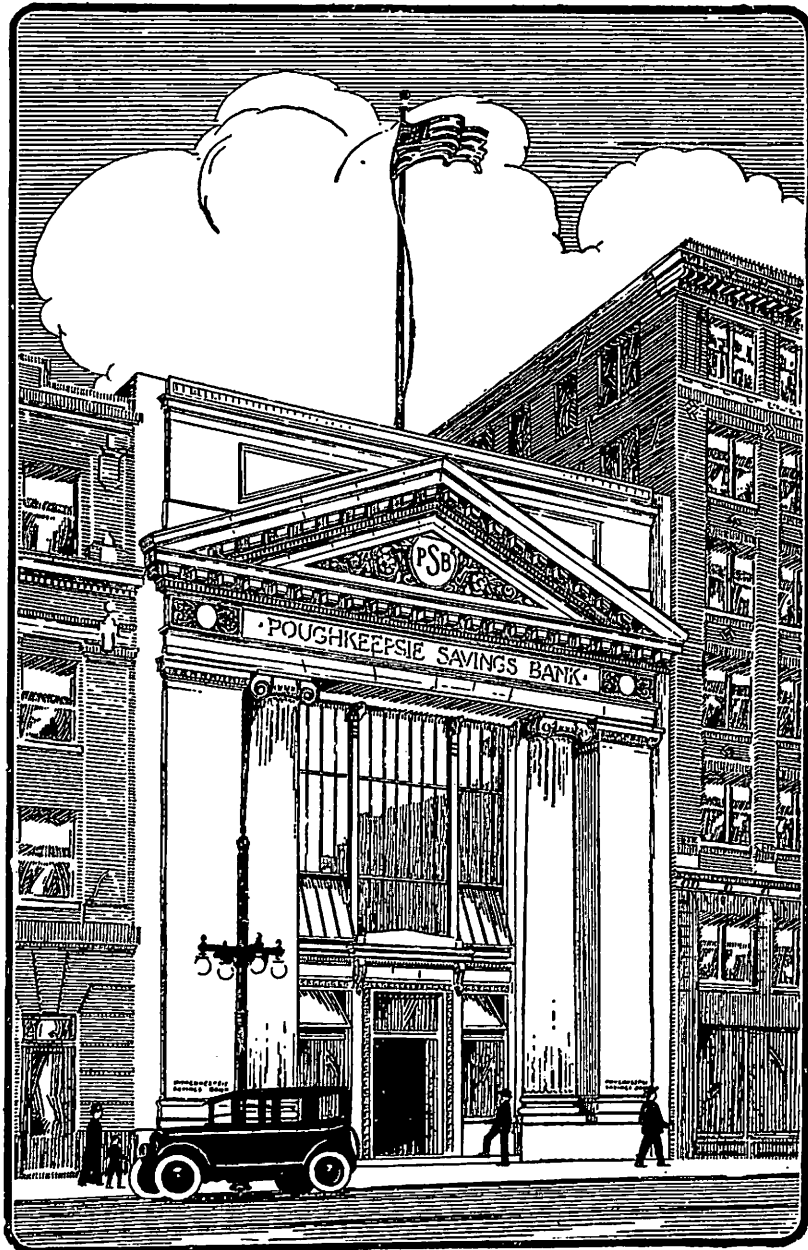


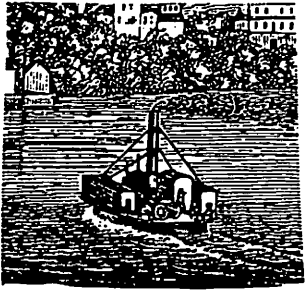
Chartered April 16, 1831 by the New York State Legislature as a Mutual Savings Bank to "assist the individual of small income, furnishing him a safe place of deposit for his surplus money, and to encourage temperance, industry and frugality."

The United States Supreme Court definition of a Mutual Savings Bank:

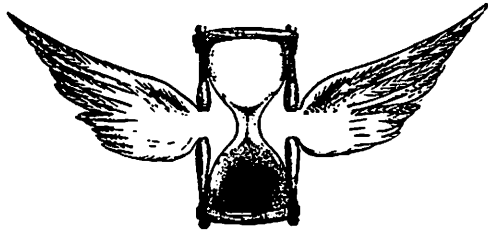
"An institution in the hands of disinterested persons, the profits of which, after deducting the necessary expenses of conducting the business, inure wholly to the benefit of the depositors, in dividends, or in a reserved surplus for their greater security."

96 U. S. 388

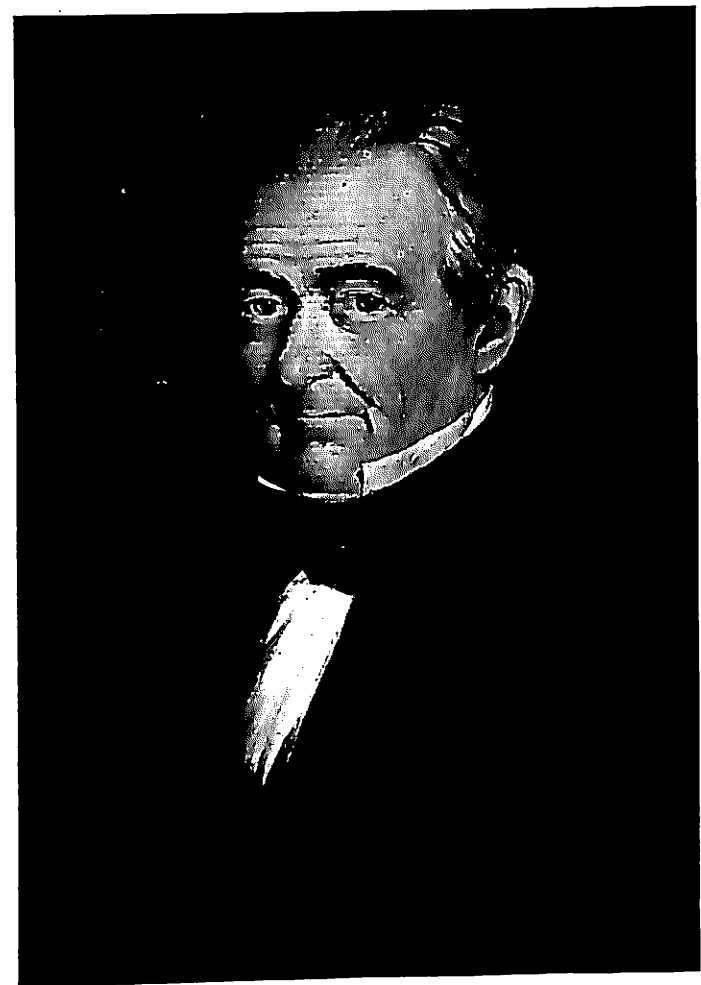




1831



1931



WILLIAM DAVIES

Founder of the Poughkeepsie Savings Bank. From an oil painting owned by his grandson, Augustus Davies, of Pasadena, California.

“INVITATION” *

“The presence of those interested in the establishing of a Savings Bank in Poughkeepsie is invited to attend a meeting at the Poughkeepsie Hotel on Saturday evening, November 5th, 1830, at 8:30 o’clock, p. m.

“The meeting will endeavor to discuss the ways and means of organizing in order to obtain a charter from the Legislature of our State, for the Bank to be located in Poughkeepsie. Such an institution is needed and should meet with the approval of all progressive citizens.

(Signed) William Davies.”

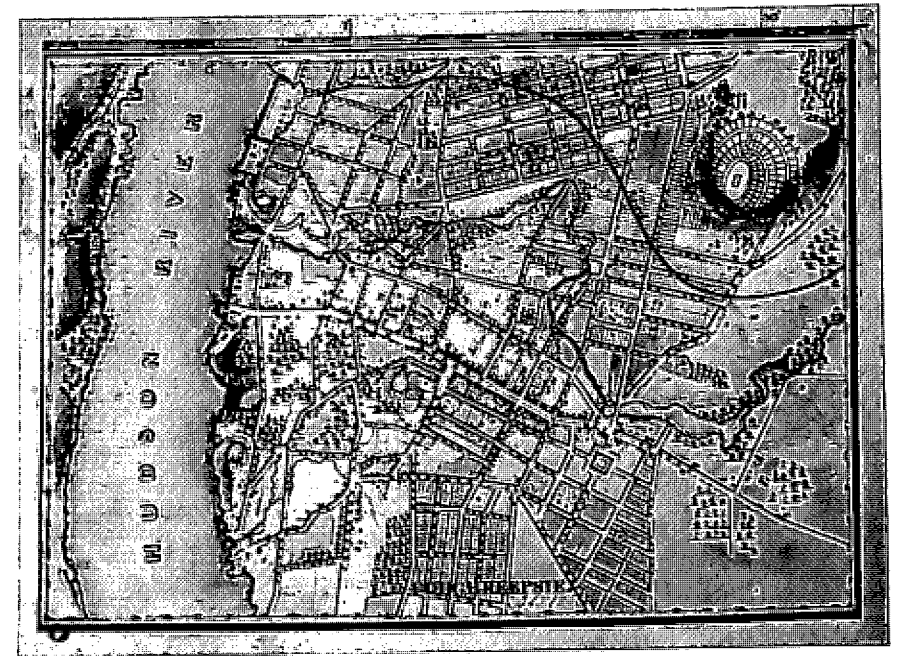
* Text of handbills written and circulated by William Davies, prominent Poughkeepsie citizen and organizer of the Poughkeepsie Savings Bank.



The old Poughkeepsie Hotel where the first meeting was called, Nov. 5, 1830, to organize a Savings Bank.

ORIGIN OF THE SAVINGS BANK IDEA IN POUGHKEEPSIE

“The following incident, the authenticity of which was vouched for by the Treasurer, Abram Van Valin, in 1876, led to the organization of the Poughkeepsie Savings Bank,” says Manning’s “History of Savings Banks.” “In the year 1830 a colored woman, formerly of New York City, who came to live as a domestic in the family of William Davies of Poughkeepsie, had accumulated some few dollars by her industry and had deposited the same in the Bank for Savings in New York City. Learning that Mr. Davies was going to the metropolis, she requested him to take what little balance was due her since she had been in his service and deposit the same in the New York savings bank. After Mr. Davies had made the deposit, the Treasurer, in conversation, suggested to Mr. Davies the idea of establishing a Savings Bank in Poughkeepsie. Upon his return he reported the conversation he had had with the Treasurer of the New York bank to some of the more prominent citizens and after many preliminary meetings and much discouragement, application was made to the Legislature for a charter, which was granted. This was Chapter 134, of the Laws of 1831, passed April 16, 1831.”



Map of the Village of Poughkeepsie by Henry Whinfield, Civil Engineer. Published by Potter and Nelson, 295 Main St. in 1836.



Poughkeepsie River Front in 1840.* From “Historical Collections of the State of New York,” published in Connecticut in 1841.

* This volume refers to Poughkeepsie as “a village of 7,710 with 11 churches, 2 Presbyterian, 2 Episcopal, 2 Methodist, 2 Friends, 1 Baptist, 1 Catholic and 1 African, also a Universalist Society. There are 3 commercial banks having an aggregate capital of \$850,000, 3 newspaper offices and a variety of manufacturing establishments. Within the limits of the village are twelve male and female schools all of which are of a superior order.”



Livingston mansion, home of Col. Henry Alexander Livingston, prominent in public service and first president of the bank. Built before 1750, demolished in 1910, the house had a notable history. The cannon ball which lodged in the side wall when a British frigate fired on the house in 1777 is now in Washington's Headquarters, Newburgh, and a timber through which it passed is preserved in the Clinton House, Main and White Streets.

CHARTER MEMBERS OR "MANAGERS"

William Davies Thomas Tallmadge
 James Emott Nehemiah Conklin
 Stephen Armstrong Griffin Williamson
 Teunis Van Kleeck Henry A. Livingston
 Matthew Vassar Frederic Barnard
 James Hooker

FIRST MEETING OF BOARD

The first meeting of the Board of Trustees was held at the Poughkeepsie Hotel, June 26, 1831. The officers elected were Henry A. Livingston, President, and Frederic Barnard, Vice-President.

AMENDMENT TO SAVINGS BANK CHARTER

Difficulties of organization were encountered, resulting finally in an

amendment to the charter "by an act of the Legislature, April 25, 1832, by which act the managers were required to organize and put the institution into operation one year from date."

In compliance with this the Board met at the office of Alfred Raymond, April 17, 1833, and elected Peter P. Hayes, Vice-President to succeed Frederic Barnard, resigned, and also elected Alfred Raymond, Treasurer and Secretary.

OPENING OF BANK

The bank opened for business in Alfred Raymond's office, 275 Main Street, on Saturday, May 4, 1833. Five deposits totalling \$81 were received.

Proprietors of the Lancaster School in this place, requested to meet at the school room, on Monday May 6th, at 10 o'clock A. M. to elect Trustees for the ensuing year.
 May 1. E. MORGAN, Secretary.

Poughkeepsie Savings Bank.
 An amendment to the charter of this institution, having been obtained, it is now organized and the following persons compose the board of Managers, viz. William Davies, James Emott, Elias Trivett, Henry A. Livingston, Peter P. Hayes, Stephen Armstrong, Thomas W. Tallmadge, John B. Forbus, Nathan Conklin, Matthew Vassar, Griffin Williamson.
 The Bank will be opened for the reception of deposits, on Saturday the 4th day of May next, from 4 to 8 o'clock P. M. at the office of A. Raymond, Main street, Poughkeepsie, April 23d 1833. HENRY A. LIVINGSTON, President.
 A. RAYMOND, Treasurer.

MARRIED,
 On the 25th ult. by the Rev. Mr. Buttolph, of LaGrange, Mr. ELIAS WHITE, to Miss CYNTHIA ANN HAGE-
 Mr. Ben

Notice of opening of Savings Bank in the POUGHKEEPSIE TELEGRAPH of April 24 and May 1, 1833

OFFICERS AND "BOARD OF MANAGERS" AT TIME OF OPENING, MAY 4, 1833

President - - - - Henry A. Livingston
 Vice-President - - - - Peter P. Hayes
 Treasurer and Secretary - - - Alfred Raymond

Board of Managers

William Davies	Peter P. Hayes	Matthew Vassar
Henry A. Livingston	Nathan Conklin	Thomas W. Tallmadge
John B. Forbus	Elias Trivett	Griffin Williamson
James Emott	Stephen Armstrong	



Van Kleeck homestead on Mill Street. Poughkeepsie's oldest house, built in 1702, demolished 1836. Five members of the Van Kleeck family have served the bank as officers and trustees.



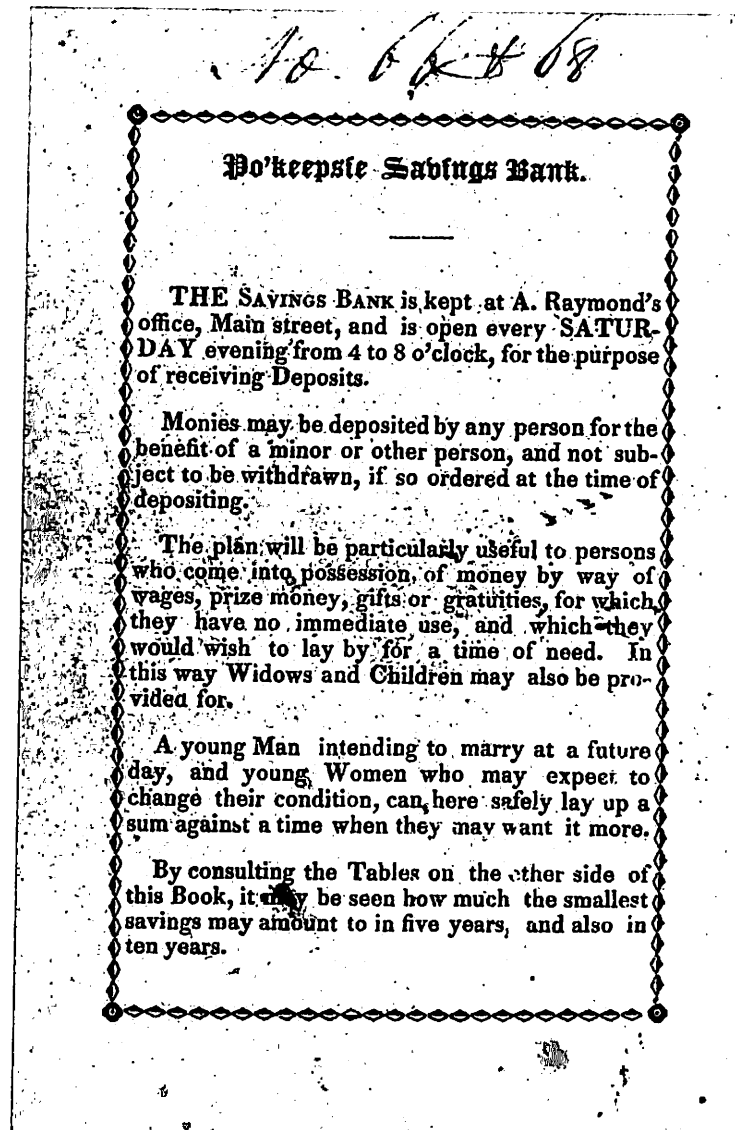
To the left:

The bank opened for business May 4, 1833 on this location, 275 Main St., "in the office of Alfred Raymond" in what was known as the Burritt House, later the site of the Taylor building, where is now the entrance to the Rialto Theater.

Below:

Section of first page of the old Deposit Book showing 5 depositors and \$81 in deposits on the opening day. David Vosburgh, the first depositor, maintained his account for over fifty years.

Date.	Number.	Color.	NAME OF DEPOSITORS.	Dollars.	Cts.	In Trust.	No.	RESIDENCE.
1833 May 4	1		David Vosburgh	50				Blount Falls Poughkeepsie
	2		John Smith	8				Poughkeepsie
	3		John Talmadge	8				
	4		William Davis	8				
	5	with	Frank Reed	7				
	6		Charles Haines	50				
	7		John Arnold	50				
	8		Charles Atkinson	5				
	9		Henry Atkinson	5				
	10		William Set Lark	100				
	11		William H. Ford	4				
18	12		John Kelly	50				
	13		John Taylor	50				
Jan 1	9		Agnes Atkinson	5				



Above:

Cover of earliest type of pass-book. "Prize money" is mentioned as a means of income, since lotteries were greatly in vogue in Poughkeepsie at the time.

To the Right:

News item in POUGHKEEPSIE TELEGRAPH of May 8, 1833.

Poughkeepsie Savings Bank.—The books of the Poughkeepsie Savings Bank, were opened at the office of the Treasurer on Saturday afternoon last, and deposits were made by different persons. The whole amount received was not large, but there were those ready to embrace its advantages, and this was all that could be expected. Its business will increase, and the institution be justly ranked among the best that can be formed for the saving of small gains.

Dr. Poughkeepsie Savings Bank, to		Mr. Nathaniel Colaninno to 66 cr.	
1834 May 24 1835 June 1	\$5. Frank / Cr. / G. Frank / Cr. /	1835 May 20 1836 July 25	By Cash / 25. / By Cash / 25. /
1836 Aug 25	To Cash - 50. "	1838 Aug 7	By Cash - 25. "
1837 June 3	To Cash - 100. "		Carried forward
	Due Jan 1836 - 4.62		
	" July " - 4.74		
	" Jan 1837 " - 5.16		
	" July " - 6.25		
	" Jan 1838 " - 8.89		
	" July " - 9.11		
	" Jan 1839 " - 8.71		
	" July " - 8.93		
	" Jan 1840 " - 9.16		
	" July " - 9.16		
	" Jan 1841 " - 9.73		

POUGHKEEPSIE SAVINGS BANK
REGULATIONS,
Adopted by the Board of Managers, April 23, 1833.

1st. The Bank shall be opened to receive deposits on Saturdays, from 4 to 8 o'clock.

2d. All deposits shall be entered in the Book of this Corporation and a duplicate shall be given to each depositor, in which the sum deposited by him or her shall be entered, and which shall be his or her voucher, and the evidence of his or her property in said institution.

3d. On making the first deposit, the depositor shall be required to subscribe, and thereby signify his or her assent to the regulations of the institution.

4th. Deposits of one dollar or any number of dollars shall be received, but no fractional parts of a dollar, and all monies to be deposited shall be in Specie, or in Bills that are taken in deposit at par by the Incorporated Banks of this Village.

5th. One or more of the Managers shall attend during the time the Bank is open for deposits, and shall have power to close the account or to refuse the deposit of any individual whenever he may deem it expedient.

6th. No deposits shall be received from any incorporated bodies.

7th. The Managers shall be at liberty to return the amount of all or any part of the deposits on giving two months notice of such intention.

8th. No interest shall be paid on any sum withdrawn during the period which may have elapsed since the last dividend, nor shall any interest be paid on any sum which shall have been withdrawn before any dividend shall have been declared.


Open at first from 4 to 8 on Saturdays only, the bank received "deposits of one dollar or any number of dollars but no fractional parts of a dollar, and all monies must be in Specie, or in Bills that are taken in deposit at par by the Banks of this Village."

Above:
Passbook No. 66, Issued
May 24, 1834.
By-laws adopted by the Board
of Managers, April 23, 1833, as
printed in the earliest pass-
books.

No money could be withdrawn "except on the third Wednesday in January, April, July and October and one week's notice must be given to the Treasurer." No sum less than \$5 could be withdrawn unless the whole balance were less than that amount.

BANK BOOK
No. 15454
POUGHKEEPSIE SAVINGS BANK.

POUGHKEEPSIE SAVINGS BANK
JUL 1 1839



BANK OPEN DAILY,
From 10 A. M. to 3 P. M.
And on Wednesday and Saturday, evenings from 6 to 8.
Be Careful to keep the Book in good order.
Avoid Folding or Rolling it.

NEW YORK:
WM. H. FRANKLIN STATIONER, 14 & 16 PARK PLACE.

Passbook of Civil War era. These books still appear occasionally at the tellers' windows.

EARLY PUBLICITY

The Trustees, at their meeting July 2, 1833, resolved "in order to give more information of the character and objects of the institution" that a committee should "arrange and publish a tract in relation thereto." On July 15, 1846, the trustees resolved "that the Secretary cause an advertisement to be inserted in all the papers of the Village of the dividend declared this day, \$1,000 to loan now on hand and the names of the officers and managers of the Bank." The minutes of January 20, 1847, carry the item "for cash paid G. K. Lyman, Isaac Platt and E. B. Kiley for advertising, \$7.15." Again on July 9, 1847, appears the item, "bill for advertising dividend for 6 weeks. . . \$1.50."

FIRST YEAR'S BUSINESS

At the semi-annual meeting of the Board January 15, 1834, it was reported "that since the institution commenced business, which was on the 4th day of May, 1833, it had received from 51 depositors \$6,922 up to the first inst; that of this sum \$1,088 had been repaid to 8 depositors and \$63.93 paid for expenses." The following July 9, 1834, it is recorded in the minute book that "since the first of January last and up to the 1st inst. there has been received from 44 depositors \$2,797, eighteen of whom are new depositors, making the amount received since the commencement of the institution \$9,719. \$2,829 has been refunded to 22 depositors since the first of January, 1834, the total refunded since the commencement of the institution being \$3,917."

POUGHKEEPSIE SAVINGS BANK.
TRUSTEES.
THOMAS W. TALLMADGE, President.
JOHN B. FORBUS, Vice President.
Wm. H. Bradley, Jacob Degroff,
James Bowne, James W. Bogardus,
Stephen Armstrong, David Boyd,
David H. Barnes, Henry D. Varick,
Adam Henderson.

A dividend of 5 per cent. per annum was declared the 15th inst. on deposits of six months standing, according to the 9th by-law.

The Trustees have \$1000 to loan on bond and mortgage.

This institution is designed to assist the individual of small income, furnishing to him a safe place of deposit for his surplus money, and to encourage temperance, industry and frugality. The Trustees earnestly invite the attention of all persons for whose benefit this institution is specially organized.

A. RAYMOND, Treasurer.
Po'keepsie, July 28d, 1846. 84

Newspaper advertisement from the POUGHKEEPSIE JOURNAL AND EAGLE of July 25, and August 1, 1846.



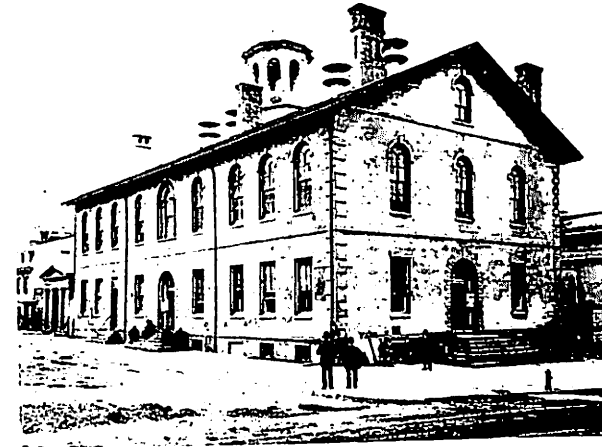
Market Street in 1853 at the time the bank moved from Main to 21 Market. A glimpse of the first Market Street building shows at the right and in the left foreground is the building, which served as temporary quarters of the bank for some months while a new building was being erected on the old site No. 21 with additional frontage of No. 23, in 1871.

EXPANSION

In the decade from 1845 to 1855 the number of depositors increased from 152 to 904 and the amount due depositors advanced from \$17,035 to \$155,549. To meet this expansion the Board voted on Feb. 5, 1849, that the bank should be "opened to receive deposits on every day of the week except Sundays." It was also resolved at a meeting July 17, 1850 "that a fireproof safe for the better keeping of Bonds, Mortgages, Books and other valuable property of the Bank be purchased." At the next meeting, January 15, 1851, the committee on purchase of a safe reported and after ordering the Treasurer to give public notice of the sale of the old iron safe by auction the Board approved the following bills:

For cost of safe.....	\$275.00
Cartage and placing.....	5.00
Freight.....	4.00
Jacob Bogardus for expenses in going and returning from New York after safe.....	2.25
	<hr/>
	\$286.25

A committee to consider a new banking house reported at several meetings and on January 19, 1853, it was resolved "that the Bank purchase the building and lot in Market St. now occupied by Alexander Forbus and others from Leonard M. Davis at four thousand dollars if it cannot be bought for less and that Thomas W. Tallmadge, John Forbus and Henry D. Varick be a Committee to negotiate the purchase." It was also resolved "that the same gentlemen be a committee to regulate rents and to rent the building also to procure necessary furniture for the office of the Bank."



Old Dutchess County Court House, across the street from the Savings Bank. A previous building, the scene of New York State's ratification of the Constitution, 1788, was destroyed by fire in 1806. The building here pictured, erected 1809, was demolished in 1903 to make way for the present structure.



"Lawyers' Row" opposite the Savings Bank. Originally a two-story building with gable roof when built about 1800. Remodeled in 1870. Demolished in 1885. Site of the present Post Office.

THE MOVE TO MARKET STREET

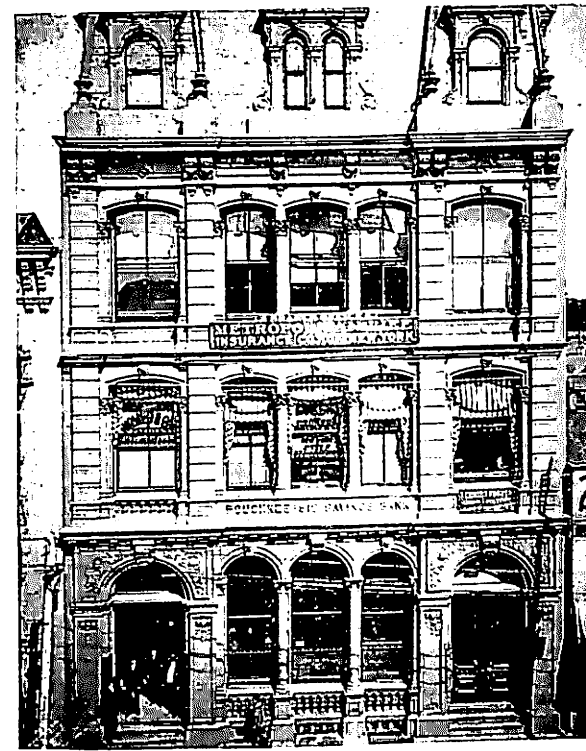
On August 16, 1853, the Board held its first meeting in the Bank's newly purchased building, a three-story brick structure occupying the northern portion of the present site.

February 6, 1858, it was resolved, "that we repair the banking house and premises as suggested by the President, for the occupancy of Mr. Underhill, Treasurer of the Bank and that Mr. Underhill occupy the house part of the Banking building, with cellar, commencing the 1st day of May next." The bank thus followed the usual custom of providing living quarters for its Treasurer above the banking room and this arrangement continued until a new building was erected in 1871.

From 1855 to 1865 the bank made large gains again, increasing its number of depositors from 904 to 3,797 and the amount due depositors from \$155,549 to \$997,599. Alterations were made to meet this expansion and additional help employed. July 22, 1864, it was resolved "that the hours of opening and closing be hereafter as follows: open from 10 to 3 without intermission and on Monday, Wednesday and Saturday evenings from 6 to 8."

A committee on a new banking house reported several times and on February 2, 1870 it was "moved and carried that the Committee be authorized to purchase the next adjoining property."

February 24, 1870, it was voted to "pay \$11,000 for the Quinton property," and plans were made for a new building. During the period of construction, temporary quarters were occupied in the building across the street at 42 Market Street, later used for a time by the Amrita Club. In 1872, the Savings Bank moved into its new structure at 21 and 23 Market Street, a four-story building with iron front cast in the West Point Foundries. Offices occupied the upper floors and a public hall the top floor.



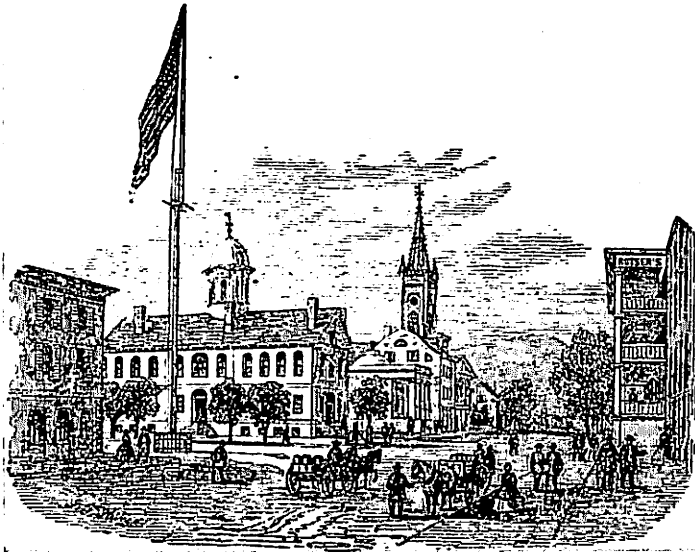
Bank building completed in 1872. Iron front cast in West Point Foundries. Demolished in 1911.

FURTHER EXPANSION

Business quadrupled in volume during the forty years in the bank's 1872 building. Larger quarters were again needed. A committee was appointed which duly recommended a change from the office type of building to a more pretentious banking house to be used solely for banking purposes. In 1911 temporary quarters were secured in the first floor and basement of 62 Market Street and on January 1, 1912, business was begun in the present structure.

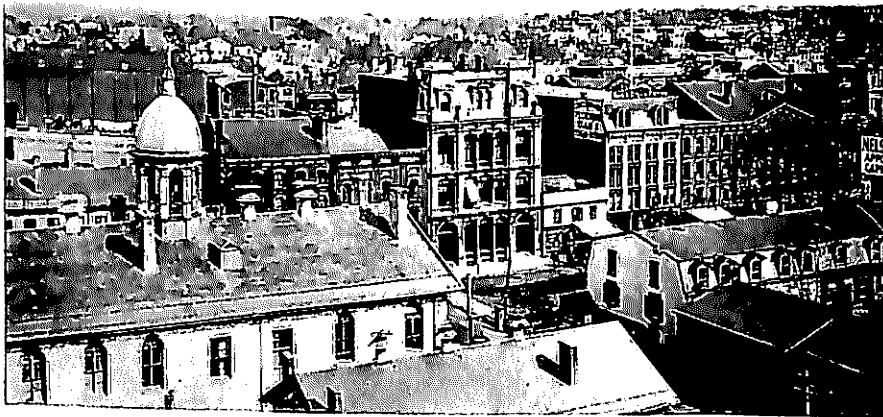


Interior of the 1872 Building, showing staff as it was in 1890. Left to right: J. Frederick Lovejoy, Harry E. Meeks, John N. Graham and John K. Sagac.



Court House and Liberty Pole, 1861.

(From the History of Vassar College
by Benson J. Lossing)

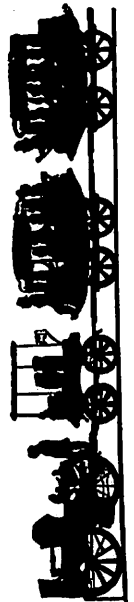


Savings Bank from belfry of the old Dutch Reformed Church on
Main Street, showing roof of Court House and Lawyers' Row.

Growth of the Poughkeepsie Savings Bank by Decades

Incorporated 1831

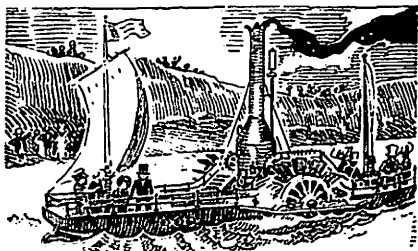
Year	Deposited	Withdrawn	Due Depositors	Dividends	Open Accts.
1833.....	\$6,922	\$1,088	\$5,834	None	47
1835.....	12,149	4,526	13,487	\$192	133
1845.....	4,803	3,641	17,035	426	152
1855.....	75,940	57,822	155,549	5,472	904
1865.....	444,141	502,160	997,599	44,644	3,797
1875.....	995,464	855,962	3,716,235	199,150	11,030
1885.....	1,140,068	1,081,847	4,910,570	177,929	14,614
1895.....	1,655,109	1,488,745	7,697,317	281,606	17,759
1905.....	1,913,331	1,965,056	11,120,390	386,528	23,158
1915.....	2,134,242	2,606,186	14,298,719	537,872	27,739
1925.....	4,692,605	4,524,147	18,827,069	716,254	33,534
1930.....	5,762,389	4,869,003	22,488,452	949,188	33,957



Railroad Travel in 1831

Dividend Rates Paid by Poughkeepsie Savings Bank

From	To	Rate
Jan. 1, 1834	Jan. 1, 1842—Incl.	5%
July 1, 1842	Jan. 1, 1846— “	4%
July 1, 1846	Jan. 1, 1847— “	5%
July 1, 1847	July 1, 1849— “	4%
Jan. 1, 1850	July 1, 1866— “	5%
Jan. 1, 1867	July 1, 1876— “	6% on \$1,000 plus 5% on balance
Jan. 1, 1877	July 1, 1877— “	6% on \$500 plus 5% on balance to \$5,000.
Jan. 1, 1878		5% on \$500 plus 4% on balance
July 1, 1878	July 1, 1879— “	5%
Jan. 1, 1880	July 1, 1880— “	5% on \$1,000 plus 4% on balance
Jan. 1, 1881		4%
July 1, 1881		5% on \$500 plus 4% on balance
Jan. 1, 1882		4% on \$1,000 plus 3% on balance
July 1, 1882	July 1, 1900— “	4% on all sums to \$3,000
Jan. 1, 1901		4% on \$2,000 plus 3% on excess to \$3,000.
July 1, 1901	Jan. 1, 1902— “	4% on \$1,500 plus 3% on excess to \$3,000.
July 1, 1902	Jan. 1, 1907— “	4% on \$1,000 plus 3% on excess to \$3,000.
July 1, 1907	Jan. 1, 1920— “	4% on all sums to \$3,000.
July 1, 1920	Jan. 1, 1926— “	4% on all sums to \$5,000.
July 1, 1926	July 1, 1927— “	4% on all sums to \$7,500.
Jan. 1, 1928	to date	4½% on all sums to \$7,500.



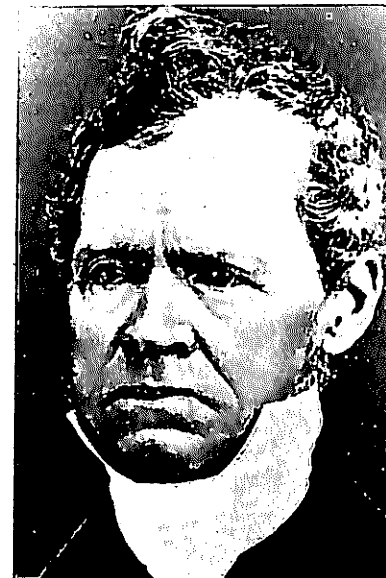
A Hudson River Steamboat of 1831



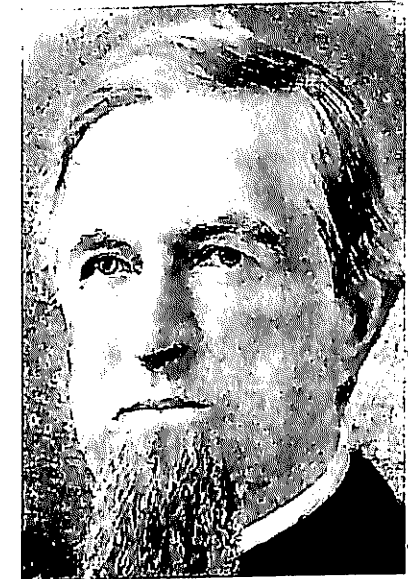
Henry A. Livingston
Charter Member and First President
1831 - 1833

From a portrait at the age of eighteen, painted by Gilbert Stuart. Original painting in Canterbury, England. Copy by courtesy of Mrs. Alfred Duane Pell, a granddaughter, of New York City.

Former Presidents

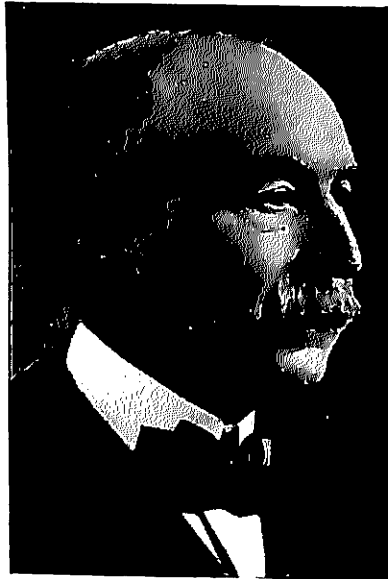


Thomas W. Tallmadge
Charter Member 1831 - 1856
Second President 1833 - 1856



Henry D. Varick
1866 - 1877

Former Presidents



Edward Elsworth
1903 - 1911



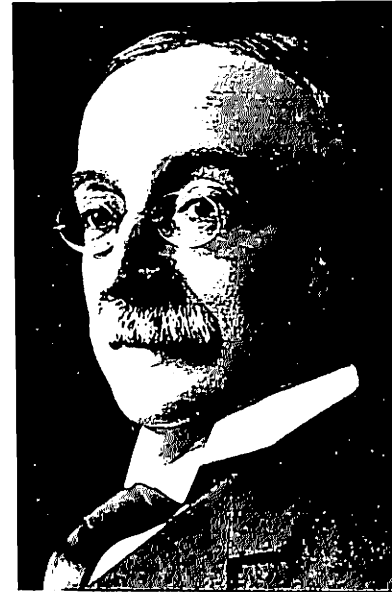
* David C. Foster
1877 - 1903



Floy M. Johnston
1911 - 1921

* David C. Foster, at the time of his retirement, January 5, 1903, aged ninety-three years, was reputed to be the oldest active bank president in the State of New York and so far as known the oldest in the United States. He served the Poughkeepsie Savings Bank forty-seven years as trustee and as its president, twenty-six years.

Former Presidents



Frank B. Lown
1921 - 1927

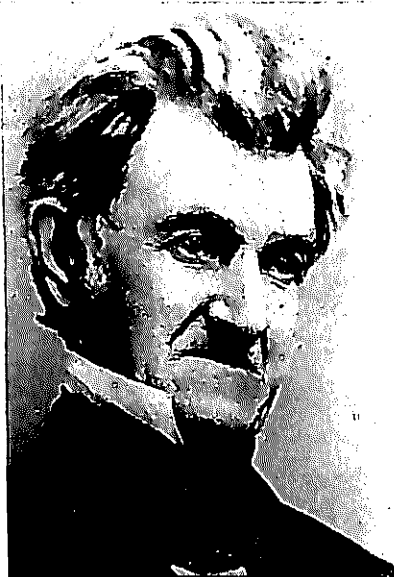


Willet E. Hoysradt
1928 - 1929

Presidents of the Poughkeepsie Savings Bank and Terms of Service

Henry A. Livingston	June 26, 1831	July 2, 1833
Thomas Tallmadge	July 2, 1833	August 8, 1856
John B. Forbus	August 15, 1856	October 30, 1865
Henry D. Varick	January 12, 1866	June 18, 1877
David C. Foster	July 16, 1877	January 5, 1903
Edward Elsworth	January 5, 1903	February 6, 1911
Floy M. Johnston	April 3, 1911	May 1, 1921
Frank B. Lown	May 16, 1921	December 9, 1927
Willet E. Hoysradt	January 3, 1928	April 22, 1929
Frank L. Gardner	June 10, 1929	

Former Treasurers

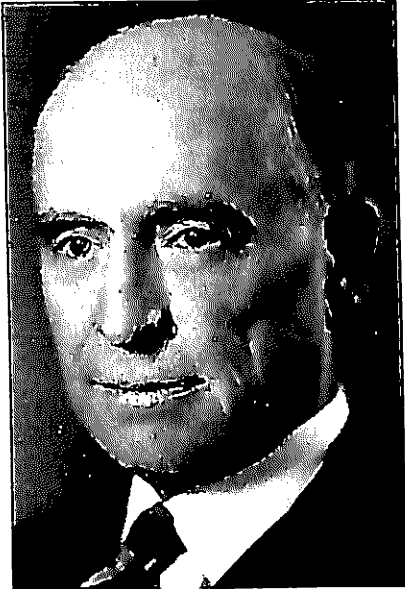


Josiah Underhill
1856 - 1867

Former Treasurers



Morris Bradley
1889 - 1911



John K. Sague
1911 - 1914



Abram Van Valin
1867 - 1879

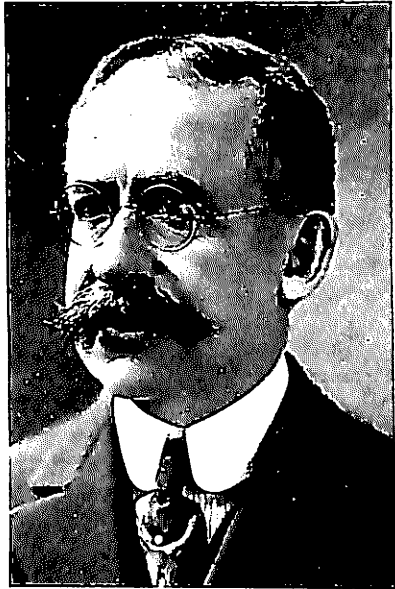


Isaac Smith
1879 - 1889

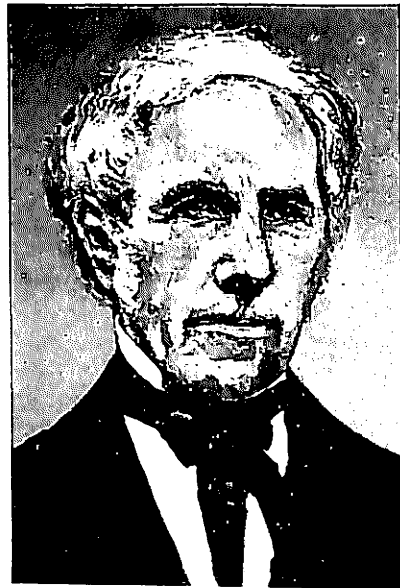
Treasurers of Poughkeepsie Savings Bank
and Terms of Service

Alfred Raymond	April 17, 1833	January 19, 1837
Peter B. Hayes	January 19, 1837	March 30, 1842
Josiah Burritt	March 30, 1842	April 23, 1842
Alfred Raymond	April 23, 1842	October 2, 1846
Josiah Burritt	October 2, 1846	April 14, 1851
E. P. Benjamin	April 14, 1851	February 25, 1853
Chandler Holbrook	February 25, 1853	July 31, 1856
Josiah Underhill	July 31, 1856	October 4, 1867
Abram Van Valin	October 4, 1867	February 3, 1879
Isaac Smith	February 3, 1879	September 23, 1889
Morris Bradley	September 23, 1889	January 3, 1911
John K. Sague	January 3, 1911	June 8, 1914
J. Frederick Lovejoy	June 8, 1914	

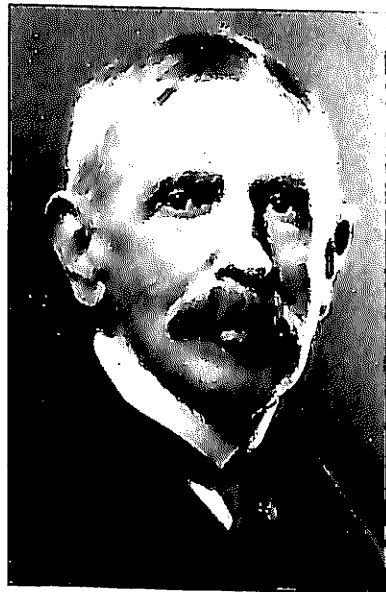
Former Officers and Trustees



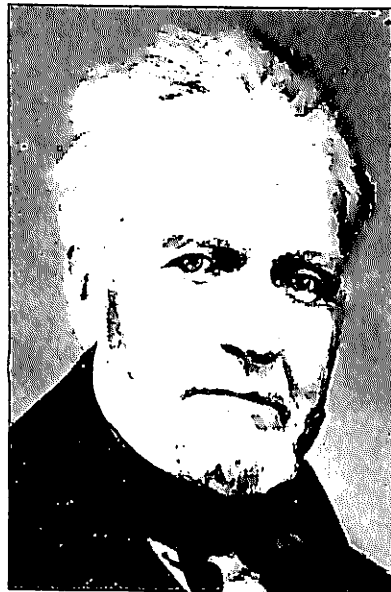
John E. Adriance
1917 - 1924



Stephen Armstrong
Charter Member—1831 - 1865



Edward S. Atwater
1884 - 1922

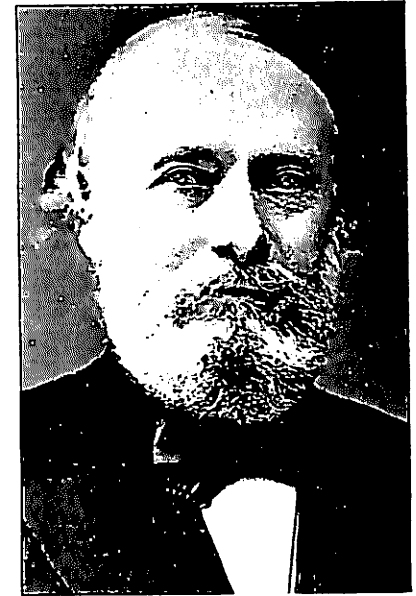


Frederic Barnard
Charter Member—1831 - 1833

Former Officers and Trustees



David H. Barnes
1845 - 1851



Edward L. Beadle, M.D.
1873 - 1882

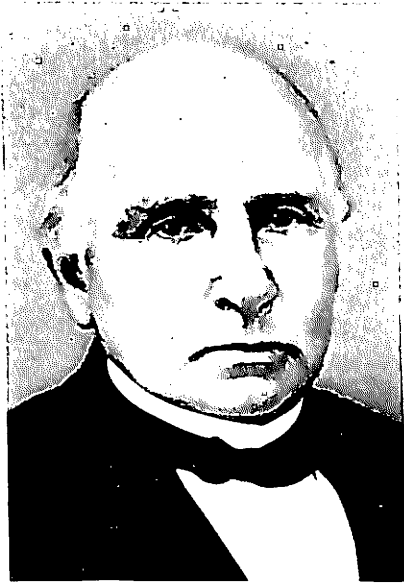


James W. Bogardus
1845 - 1866



Henry Booth
1911 - 1929

Former Officers and Trustees



James Bowne
1837 - 1883



David Boyd
1841 - 1851



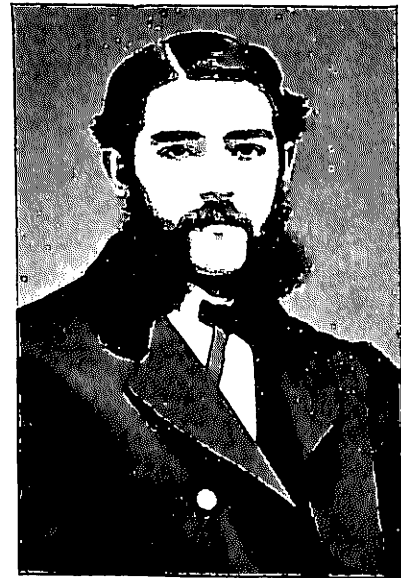
Willson Carpenter
1925 - 1930



Nathan Conklin
1833 - 1837



William H. Bradley
1846 - 1850



William B. Carpenter
1877 - 1902



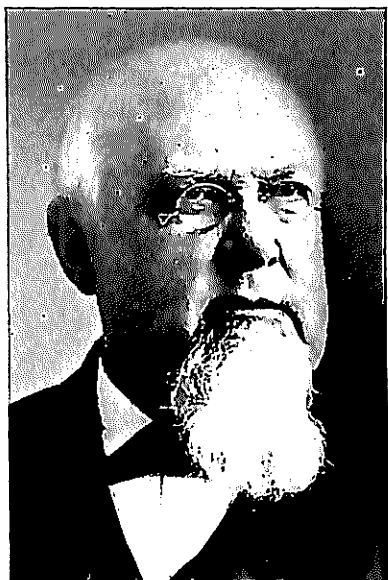
Nehemiah Conklin
Charter Member 1831



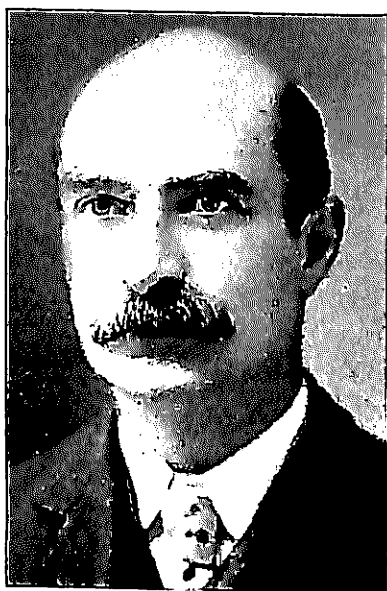
Jacob Corlies
1887 - 1910

Former Officers and Trustees

Former Officers and Trustees



George Cornwell
1865 - 1910



Charles F. Cossum
1910 - 1917



Jacob DeGroof
1845 - 1868



LeGrand Dodge
1866 - 1875

Former Officers and Trustees



Guilford Dudley
1903 - 1918



Edwin Q. Eldridge
1859 - 1861



James Emott
Charter Member—1831 - 1842

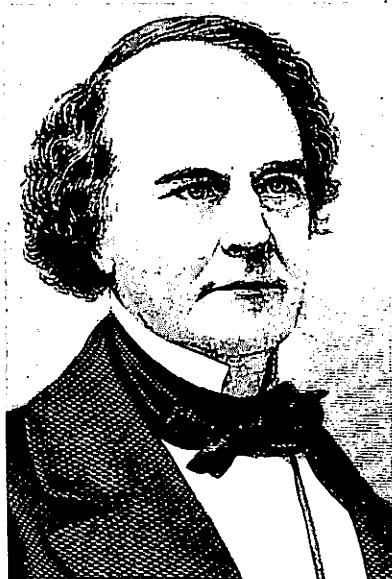


Henry S. Frost
1875 - 1879

Former Officers and Trustees

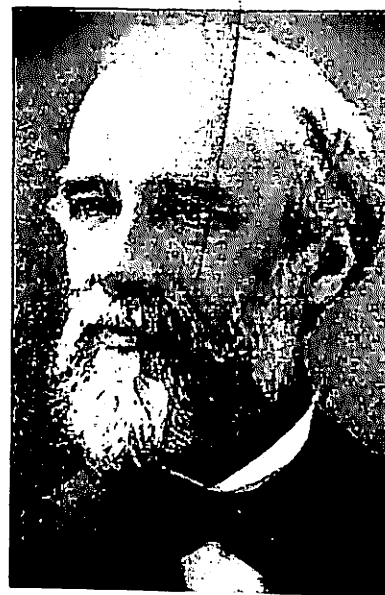


Adam Henderson
1842 - 1859



James Hooker
Charter Member—1831 - 1833

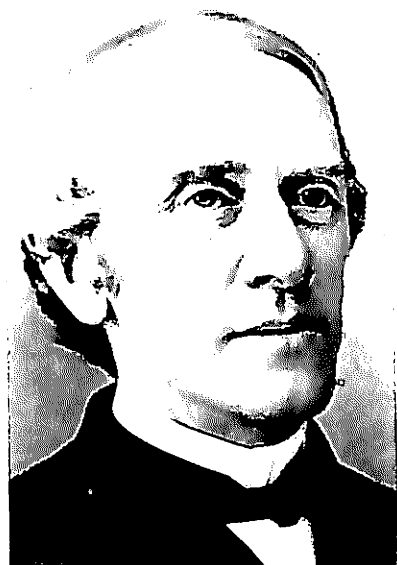
Former Officers and Trustees



Jacob B. Jewett
1875 - 1876



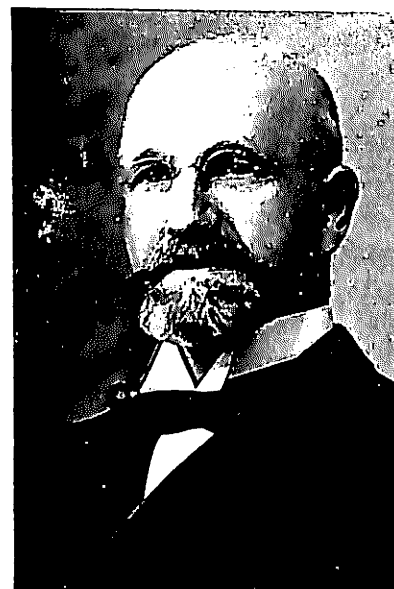
Richard Kenworthy
1887 - 1888



George Innis
1861 - 1879



John M. Janes
1924 - 1926

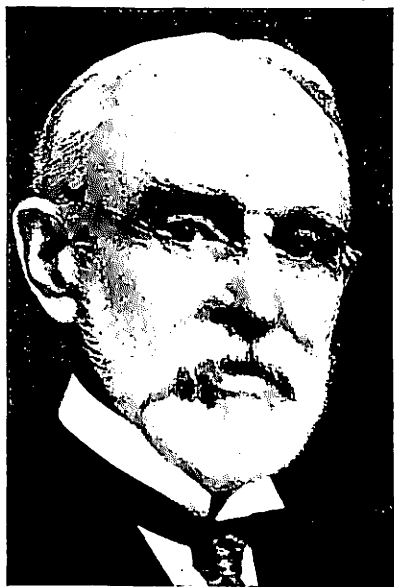


Robert Knox
1919 - 1928

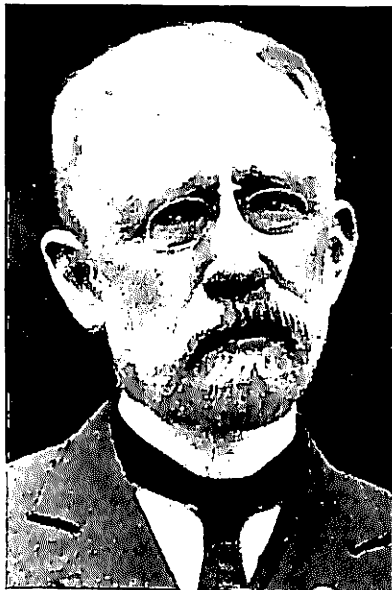


William S. Morgan
1850 - 1886

Former Officers and Trustees



John C. Otis, M.D.
1900 - 1925



Henry V. Pelton
1883 - 1925



Clarence W. Pierce
1911 - 1918



William T. Reynolds
1888 - 1917

Former Officers and Trustees



William W. Reynolds
1865 - 1873



William C. Sterling
1851 - 1865



Stephen B. Trowbridge
1842 - 1846



Edgar M. Van Kleeck
1877 - 1887

Former Officers and Trustees



George Van Kleeck
1837 - 1840



George M. Van Kleeck
1863 - 1883

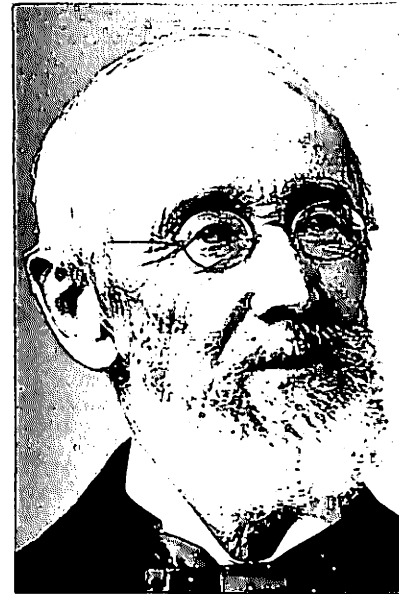


Teunis Van Kleeck
Charter Member—1831 - 1833



Matthew Vassar
Founder of Vassar College
Charter Member—1831 - 1845

Former Officers and Trustees



Henry L. Young
1878 - 1900



James H. Young
1906 - 1921



Cornelius S. Van Wyck
1868 - 1877

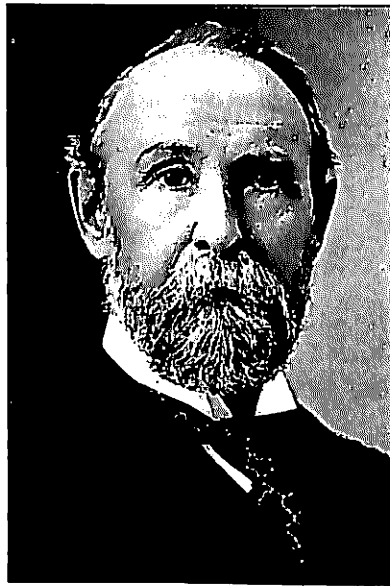


Alson Ward
1879 - 1906

Former Attorneys of the Savings Bank



Robert E. Taylor



Henry E. Losey
Trustee 1886 - 1921

Financial Statement

April 1, 1931

RESOURCES

Bonds and Mortgages	- - - -	\$18,338,965.00
Bond Investments, (at Investment Value)	- - - -	7,951,207.59
Loans on Collateral	- - - -	42,587.81
Banking House	- - - -	90,000.00
Cash	- - - -	413,408.25
Interest Due and Accrued	- - - -	408,634.80
Other Assets	- - - -	2,950.19
		<hr/>
		\$27,247,753.64

LIABILITIES

Due Depositors (Including School Savings \$145,155.45)	- - - -	\$23,261,481.03
Christmas Club	- - - -	87,628.06
Vacation Club	- - - -	34,837.37
Surplus (Investment Value)	- - - -	3,863,807.18
		<hr/>
		\$27,247,753.64



Present Members of the Savings Bank Staff
and year of appointment



Exterior and interior
of the present building.
Erected 1911.

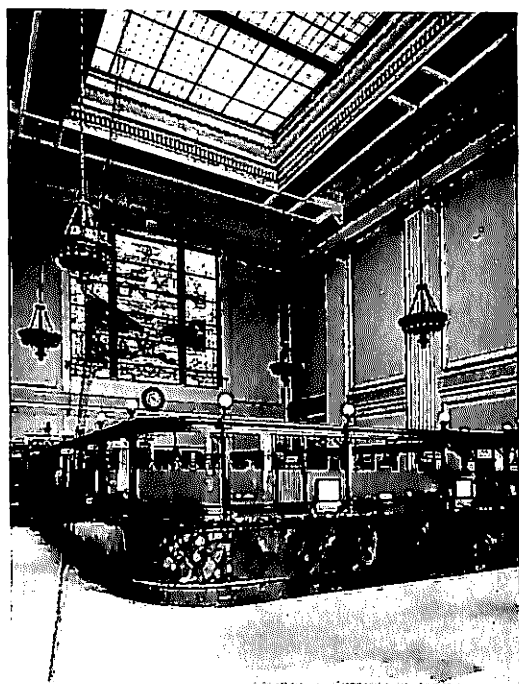


Stained Glass Window
above Vault depicting Hen-
drik Hudson's "Half Moon"
exploring the Hudson Riv-
er in 1609.

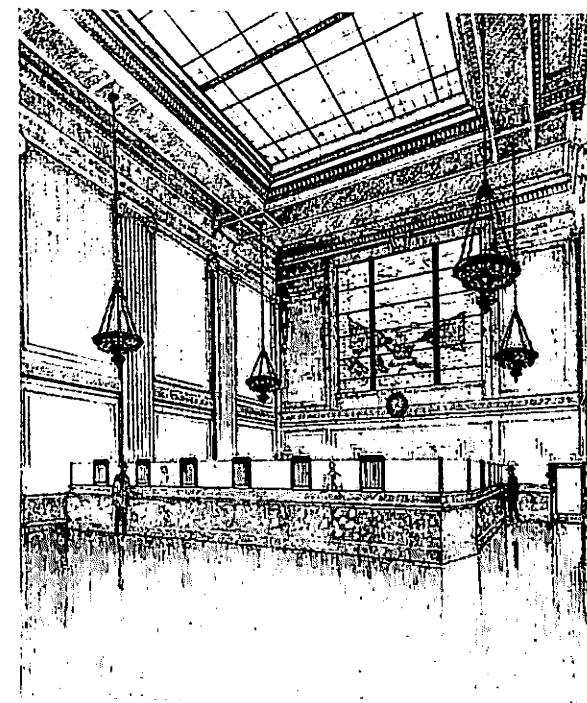
TODAY

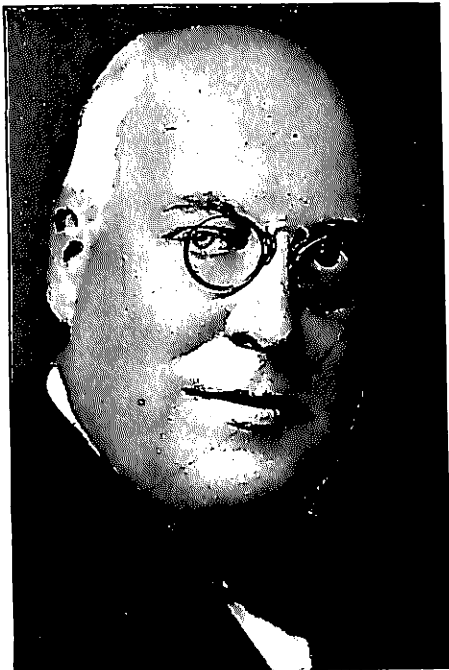
At the present time with banking machines installed to handle the 35,000 open accounts, and resources of \$27,000,000.00 necessitating employment of 20 people, the Savings Bank is again in need of additional space. Several flourishing departments have been established in line with advanced savings bank ideas, to handle School Savings, Christmas and Vacation Savings Clubs and Service and Information Desk.

Plans are now under way for remodeling the building to give increased floor space and afford speedier and more convenient service to depositors.



The growth of the Savings Bank has required additional space. The interior will appear as here shown on completion of alterations, July 1, 1931.





Frank L. Gardner
President
Trustee

Present
Officers
of the
Savings Bank



J. Frederick Lovejoy
Treasurer

Present
Officers
of the
Savings Bank



Harris S. Reynolds
Vice-President
Trustee



John B. Grubb
Vice-President
Trustee



Earl Hawley
Attorney



Harry E. Meeks
Assistant Treasurer

Present Trustees



Arthur G. Smith
Trustee



Frederic Barnard, II
Trustee



James D. Keith
Trustee



Clinton E. Lawrence
Trustee

Present Trustees



Theodore H. Miller
Trustee



Baltus B. Van Kleeck
Trustee

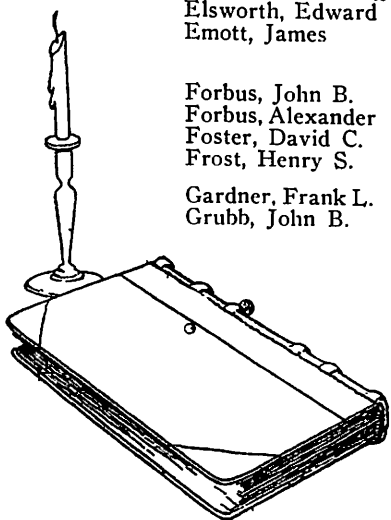


Elias C. Vail
Trustee

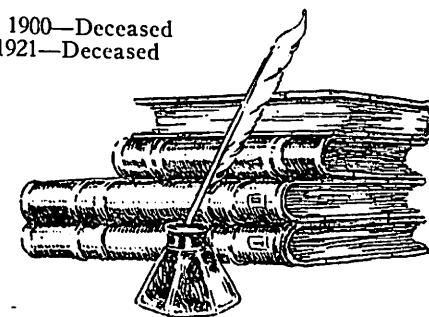
Complete List of Trustees OF Poughkeepsie Savings Bank

From Incorporation to Present Time

	From	To
Armstrong, Stephen	(Charter Member) 1831	Feb. 1, 1865—Deceased
Adriance, George B.	July, 1851	Feb. 11, 1863—Retired
Adriance, John E.	Sept. 24, 1917	Dec. 6, 1924—Retired
Atwater, Edward S.	Jan. 14, 1884	April 4, 1922—Deceased
Barnard, Frederic	(Charter Member) 1831	April 17, 1833—Deceased
Barnard, Frederic, II	April 24, 1922	
Barnes, David H.	July 30, 1845	Jan. 15, 1851—Retired
Bogardus, James W.	July 30, 1845	July 27, 1866—Deceased
Bowne, James	Jan. 19, 1837	July 30, 1883—Deceased
Boyd, David	May 10, 1841	July, 1851—Deceased
Burritt, Josiah	May 10, 1841	April 23, 1842—Retired
Beadle, Edward L., M.D.	July 14, 1873	May 8, 1882—Deceased
Booth, Henry	Feb. 27, 1911	Oct. 25, 1929—Deceased
Bradley, Morris	June 4, 1900	Dec. 12, 1910—Retired
Bradley, William H.	April 24, 1846	Jan. 16, 1850—Deceased
Carpenter, William B.	July 16, 1877	March 3, 1902—Deceased
Carpenter, Willson	Nov. 30, 1925	June 30, 1930—Deceased
Conklin, Nathan	April 17, 1833	Jan. 19, 1837—Retired
Conklin, Nehemiah	(Charter Member) 1831	June 26, 1831—Deceased
Corlies, Jacob	Feb. 7, 1887	March 7, 1910—Retired
Cornwell, George	Feb. 1, 1865	Oct. 3, 1910—Deceased
Cossum, Charles F.	March 21, 1910	July 23, 1917—Retired
Davies, William	(Charter Member) 1831	May 10, 1841—Deceased
Davis, Richard D.	June 26, 1831	April 17, 1833—Deceased
DeGroof, Jacob	July 30, 1845	March 17, 1868—Deceased
Dodge, LeGrand	July 27, 1866	Sept. 13, 1875—Retired
Dudley, Guilford	April 6, 1903	Dec. 16, 1918—Retired
Eldridge, Edwin Q.	July 15, 1859	July 22, 1861—Retired
Elsworth, Edward	Feb. 14, 1876	Feb. 6, 1911—Deceased
Emott, James	(Charter Member) 1831	April 23, 1842—Retired
Forbus, John B.	April 17, 1833	Oct. 30, 1865—Deceased
Forbus, Alexander	July 2, 1833	Jan. 15, 1834—Retired
Foster, David C.	August 15, 1856	March 30, 1903—Deceased
Frost, Henry S.	July 12, 1875	March 24, 1879—Deceased
Gardner, Frank L.	May 31, 1921	
Grubb, John B.	Jan. 9, 1928	



	From	To
Hayes, Peter B.	April 17, 1833	March 30, 1842—Deceased
Henderson, Adam	April 23, 1842	July 15, 1859—Deceased
Hooker, James	(Charter Member) 1831	April 17, 1833—Retired
Hoysradt, Willet E.	Jan. 4, 1915	April 22, 1929—Deceased
Innis, George	July 22, 1861	August 18, 1879—Retired
Janes, John M.	Dec. 29, 1924	Sept. 27, 1926—Deceased
Jewett, Jacob B.	July 12, 1875	Jan. 24, 1876—Deceased
Johnston, Floy M.	March 10, 1902	May 1, 1921—Deceased
Kenworthy, Richard	Feb. 7, 1887	March 5, 1888—Deceased
Knox, Robert	Jan. 6, 1919	Nov. 9, 1928—Deceased
Keith, James D.	Oct. 15, 1923	
Lawrence, Clinton E.	Sept. 14, 1925	
Livingston, Henry A.	(Charter Member) 1831	July 2, 1833—Retired
Losey, Henry E.	Oct. 18, 1886	April 20, 1921—Deceased
Lovejoy, J. Frederick	Nov. 18, 1918	Sept. 30, 1929—Retired
Lown, Frank B.	April 14, 1879	Dec. 9, 1927—Deceased
Miller, Theodore H.	Sept. 27, 1926	
Morgan, William S.	Jan. 16, 1850	Oct 4, 1886—Deceased
Myers, Henry D.	Jan. 12, 1866	Jan. 24, 1887—Deceased
Otis, John C., M.D.	Dec. 31, 1900	Oct. 25, 1925—Deceased
Pelton, Henry V.	Sept. 17, 1883	July 13, 1925—Deceased
Pierce, Clarence W.	Feb. 6, 1911	Sept. 30, 1918—Deceased
Raymond, Alfred	Jan. 15, 1834	July 30, 1845—Retired
Reynolds, Harris S.	Feb. 19, 1917	
Reynolds, William T.	Oct. 22, 1888	Jan. 28, 1917—Deceased
Reynolds, William W.	Feb. 1, 1865	April 28, 1873—Deceased
Sague, John K.	Jan. 3, 1911	Dec. 14, 1914—Retired
Smith, Arthur G.	May 23, 1921	
Sterling, William C.	July, 1851	Feb. 1, 1865—Retired
Tallmadge, Thomas W.	(Charter Member) 1831	August 11, 1856—Deceased
Trivett, Elias	April 17, 1833	August 30, 1845—Retired
Trowbridge, Stephen B.	April 23, 1842	Jan. 21, 1846—Retired
Vail, Elias C.	June 17, 1929	
Van Kleeck, Baltus	Dec. 3, 1928	
Van Kleeck, Edgar M.	July 16, 1877	Jan. 10, 1887—Deceased
Van Kleeck, George	Jan. 19, 1837	April 10, 1840—Deceased
Van Kleeck, George M.	July 24, 1863	Dec. 31, 1883—Deceased
Van Kleeck, Teunis	(Charter Member) 1831	April 17, 1833—Deceased
Van Wyck, Cornelius S.	July 30, 1868	July 16, 1877—Deceased
Varick, Henry D.	April 23, 1842	June 18, 1877—Deceased
Vassar, Matthew	(Charter Member) 1831	July 30, 1845—Retired
Ward, Alson	Sept. 29, 1879	Jan. 22, 1906—Deceased
Williamson, Griffin	(Charter Member) 1831	Jan. 19, 1837—Retired
Wright, Abram	May 8, 1882	Dec. 31, 1900—Deceased
Young, Henry L.	July 23, 1878	May 26, 1900—Deceased
Young, James H.	Jan. 22, 1906	May 8, 1921—Deceased



WE HAVE tried with pictures, extracts from our minutes, histories, and the local press, together with figures from our records, to show the growth and to visualize the strength gained in one hundred years, from the chartering of the Poughkeepsie Savings Bank by the New York State Legislature up to the present time.

The gathering of this information has taken time and patience, for in many cases the only pictures available were paintings, daguerreotypes or crayons, and, in some cases, it has been impossible, due to the scattering of families, even to secure these pictures.

Then the searching of all available records meant many long hours, but it has brought vividly to our minds how fortunate to the community was the inspiration of William Davies to form a savings bank, and that there was available a group of unselfish, forward-looking citizens, who were willing not only to devote their time but to pledge their money to safeguard the Bank in its infancy.

As we see the growth of strength and prestige, we are filled with respect and admiration for the trustees, who during these years have served the Bank faithfully, their only compensation being the satisfaction that comes to those who are doing a good deed for their fellow man.

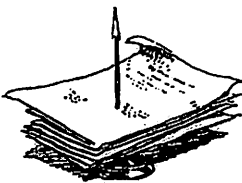
(Note: A trustee of a savings bank receives no compensation for his services, and outside of the treasurer no other officer received compensation during the early years of the Bank.)

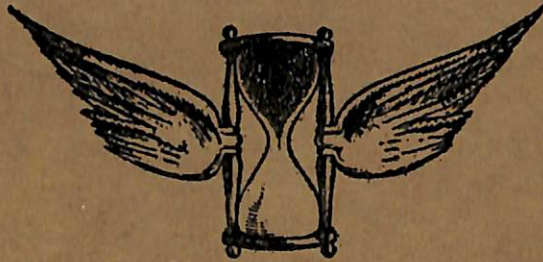
With the growth of the Poughkeepsie Savings Bank, it has been necessary to install additional departments and services, and this has been done as rapidly as the need was indicated, so that we may well claim that the spirit that inspired the founders of the Bank has been kept alive and active.

It is our hope that the new century may continue to record the steady progress, broad mindedness, and sympathetic service to the community that has made the Poughkeepsie Savings Bank what it is today.

Frank L. Gardner

President.





We are turning the glass for
the new century

The Poughkeepsie Savings Bank
Poughkeepsie
New York