

UTICA

AND ITS SAVINGS BANK

1839-1939

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1839 - 1939

*Published to Commemorate the One
Hundredth Anniversary of The
Savings Bank of Utica*

*"Experience is by industry achieved,
And perfected by the swift course of time."*

U T I C A
AND ITS SAVINGS BANK
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THE SAVINGS BANK OF UTICA



THE GREAT FORD OF THE MOHAWK
An imaginary scene of 1759. The ford was 1500 feet east of the present overhead crossing at the foot of Genesee Street.

UTICA AND ITS SAVINGS BANK

The waters of the Mohawk River have reflected the glow of Indian Council fires, the leaping and gyrating of painted savages bent upon war, the flash of musketry and the bright uniforms of marching troops. Its still depths have also mirrored the peaceful progress of civilization in its advancement from birch canoe to the bustling traffic of national commerce, from Indian longhouse villages to modern cities.

The Mohawk Valley has been the amphitheatre for many stirring events of American history. Because it was the one great natural passageway between the East and West, it had an ever-present and controlling influence on the early growth of Utica and of the entire country.

In the pioneer days of the Mohawk Valley, probably as early as 1814, a neighborly service was begun which developed into the institution, twenty-five years later, of The Savings Bank of Utica. From its beginning, in the tiny settlement which was Utica at that time, the bank has been a part of the every-day lives of all Uticans. Its past is the story not only of the bank, but of Utica as well.

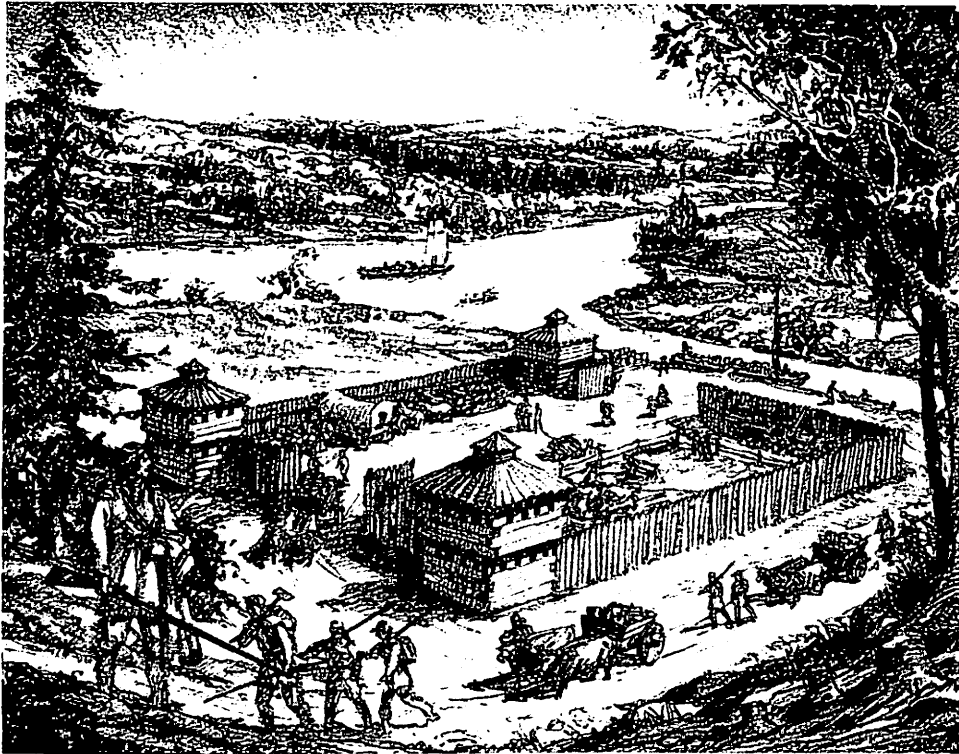
Let us set the stage, then, for the colorful pageant of events and the personalities which have played dramatic roles in a century of The Savings Bank of Utica.

* * *

Old Fort Schuyler, later the site of Utica, was built in 1759, according to General William Johnson. Its location was just south of a ford in a bend of the Mohawk River where trails branched off northwest toward Lake Ontario, westward to the Genesee country, and southward into the Chenango Valley.

A bloody struggle for control of the Mohawk Valley had been waged for more than a hundred years. The lucrative fur trade was the pawn for which thousands of lives were sacrificed and entire villages destroyed as the tide of war shifted from Dutch to French to British.

Late in the Spring of 1760 General Amherst with 6,000 provincials and 4,000 British went up the Mohawk, by boat and trail, past Fort Schuyler.



OLD FORT SCHUYLER

Which existed during the French and Indian Wars and served as protection for passing troops and travelers.

The troops arrived at Oswego in July, and by August 10 were afloat on Lake Ontario. They rowed across the lake, floated down the St. Lawrence, and camped before Montreal on September 6. Two days later the capitulation of the city was signed, marking the end of the French domination over Canada.

But the Mohawk Valley was not yet destined for peace. Less than a generation later, it played an important part in the Burgoyne campaign in the War of Independence.

The British General St. Leger was to lead his force from Lake Ontario southeast to the Mohawk River and down the river to reinforce Burgoyne at Albany.

News of the expedition spread, and General Herkimer gathered about 800 men and set out to oppose St. Leger, who was then besieging Fort

Stanwix, later Rome. St. Leger heard of Herkimer's force, and sent a detachment of British, Tories and Indians to attack it.

The fierce hand-to-hand battle of Oriskany followed, August 6, 1777. General Herkimer was wounded but continued to direct the battle. Each side lost hundreds killed and wounded, and both forces retired. General Herkimer was carried to Fort Schuyler, and was sent down the Mohawk on a batteau. He was taken to his home which is still an historical point of interest near Little Falls. Herkimer died as a result of the wound, but his sacrifice was not in vain. General Washington called the battle of Oriskany the turning point of the war.

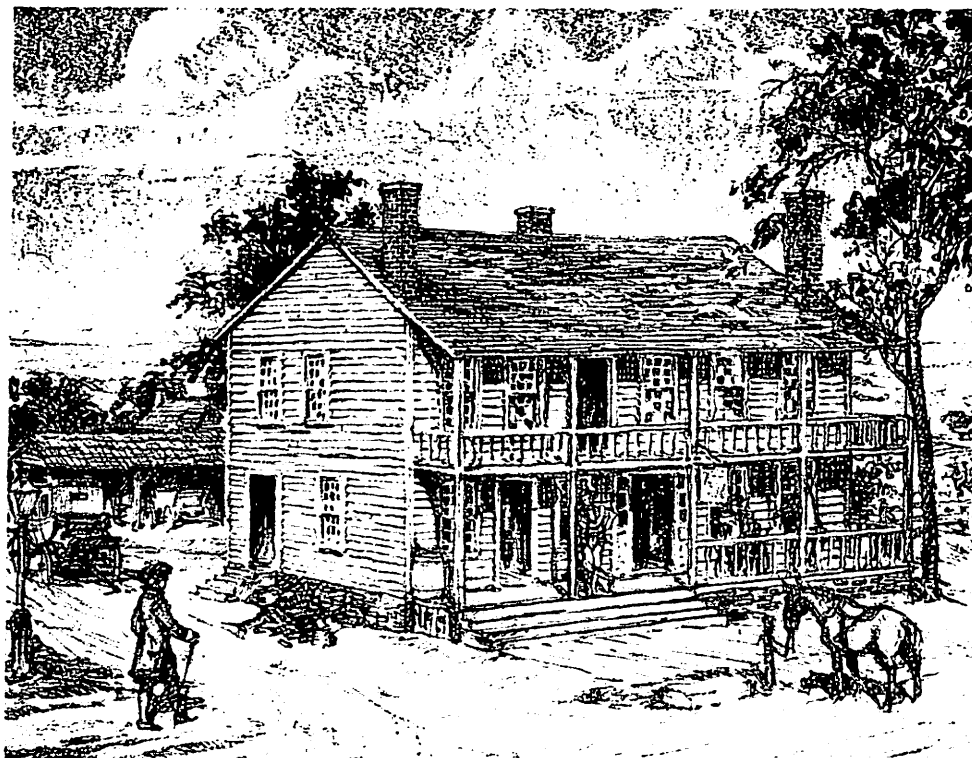
In the meantime General Benedict Arnold was ordered from Albany up the Mohawk to relieve Fort Stanwix. He reprieved a half-witted Tory and sent him ahead with a friendly Indian to tell St. Leger that forces like the leaves of the trees in number were coming.

This frightened the Indians, who already were discouraged by their



HERKIMER AT ORISKANY

From the painting by Frederic C. Yohn in the Utica Public Library.



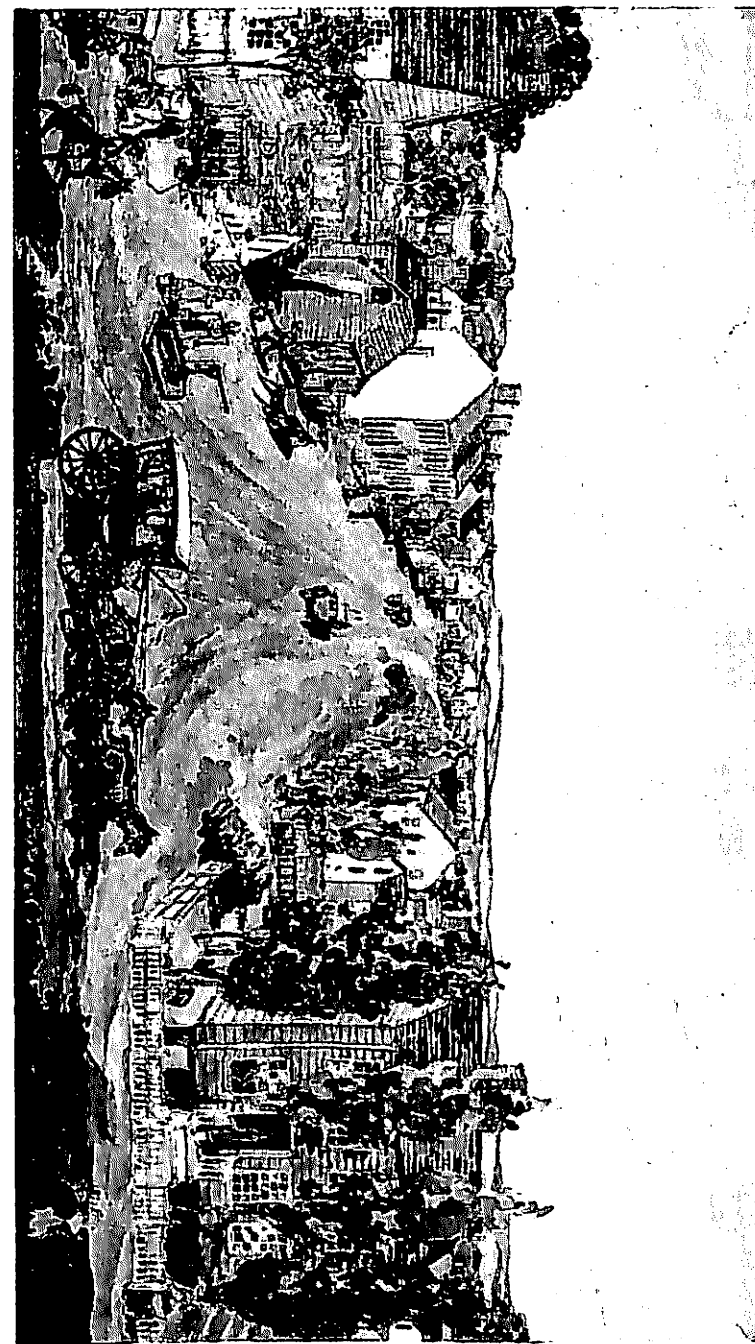
BAGG'S TAVERN, 1795

The first tavern was a rude shack, made by nailing boards to tree stumps. Its place was taken by the building shown here, which was erected about 1795 by the first Moses Bagg.

losses at Oriskany, and St. Leger was forced to retreat before Arnold reached the fort.

Arnold thereupon marched back down the valley, and helped win the battle of Bemis Heights, which soon led to the surrender of Burgoyne.

Two years later General James Clinton transported his own cannon and supplies up the Mohawk on batteaux, and carried 200 batteaux on wagons over twenty miles to Otsego Lake. At Tioga Point he joined General John Sullivan's forces and together they defeated the Indians at the battle of Elmira and laid waste the Iroquois country to avenge the massacres of Cherry Valley and Wyoming. Sullivan and Clinton's conquest of the Six Nations went far toward making the upper Mohawk safe for settlers.



VIEW OF UTICA FROM THE HOTEL, SEPTEMBER, 1807
Copied from a water color made by Baroness Hyde de Neuville when she came to America with her husband, who was exiled from France for entering a conspiracy against Napoleon.

In 1783 General Washington made an inspection of the Mohawk Valley and of the headwaters of the Susquehanna, and was much impressed by the possibilities of improved transportation.

A bridge was constructed over the Mohawk at Fort Schuyler in 1792. John Post already had a store there, largely for trading with the Indians. Two years later Moses Bagg built a wooden tavern, and traders started several other stores nearby.

The great trail to the West was improved, and in 1797 a stage over it made the hundred miles to Geneva on the third day. Locks were built around Little Falls, and Durham boats, 40 to 50 feet long and carrying from ten to fifteen tons of freight, were poled up the river, making from 18 to 25 miles a day. Some of these flat-bottomed freight-boats had a sail which was used when the wind was favorable; and at other times the polemen, who walked along the sides of the boat, pushed with poles 20 feet long.

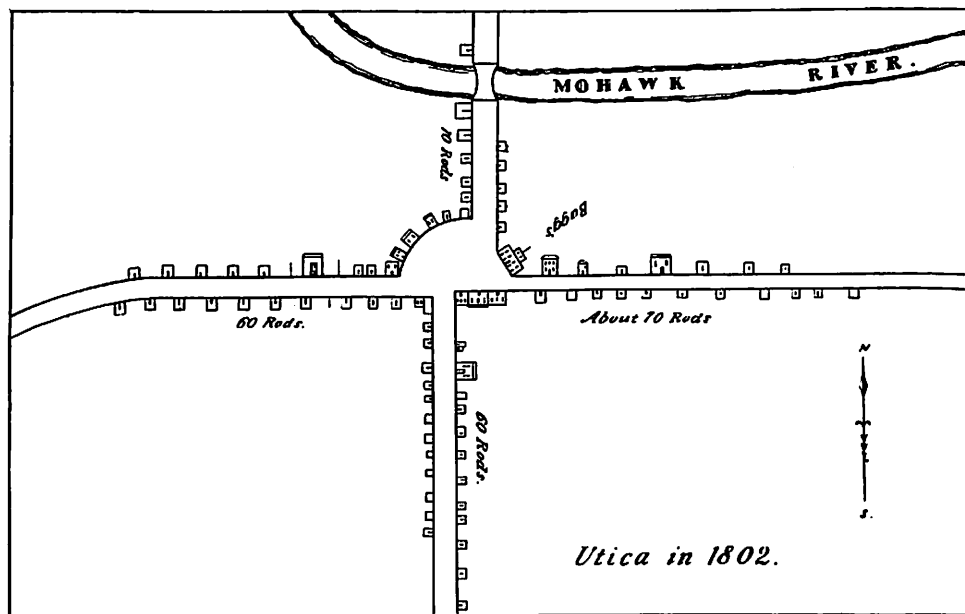
The little community at Fort Schuyler thrived, and it was felt that the locality should be given a separate entity. In 1798 the inhabitants met in Bagg's tavern, put the thirteen suggestions for a name in a hat, and drew out that of Utica.

Utica, like Syracuse, Rome and Troy, was named at the height of the classical revival, a ball set rolling by the eighteenth-century archaeological findings at Pompeii, and gaining such momentum as to affect profoundly the art and literature of western Europe, and to be responsible for the fundamental style of architecture in the public buildings of Washington and even many of our New England homes.

By this name, then, the village was thereupon incorporated in the township of Whitestown, which at one time included the entire western part of the State.

To this village, in 1802, came a stranger who was to become one of the leading factors in the progress of Utica. His name was John C. Devereux, and he had left Ireland during the rebellion of 1799. A handsome man about twenty-eight years of age, with a friendly smile and a clear, direct gaze, he quickly made friends in the community. He opened a general store and immediately began to prosper. His younger brother, Nicholas Devereux, came to Utica in 1806, and, after working some years as a clerk in the store, was taken in as partner.

The new nation was growing, branching out to the westward, and Utica was an important transportation point through which passed a continual stream of land-hungry pioneers, eager to transplant their families and belong-



UTICA IN 1802, FROM AN OLD MAP

ings to the frontier of Ohio. But suddenly this steady stream of humanity changed in character. In the Fall of 1812, surging up the Mohawk came detachments of "flying artillery," regiments of drafted men and of United States regulars, companies of light artillery, sailors, marines, hundreds of wagons of war supplies, and field artillery. America was again at war with England.

On September 10, 1813, Commodore Oliver Perry won the Battle of Lake Erie. The young hero was fêted at Utica, on November 3, as he returned down the river.

America's victory in the War of 1812 gave notice to the world that this vigorous young nation was to be respected. Americans were proud of their country, confident of its strength. The progress of the nation received new impetus.

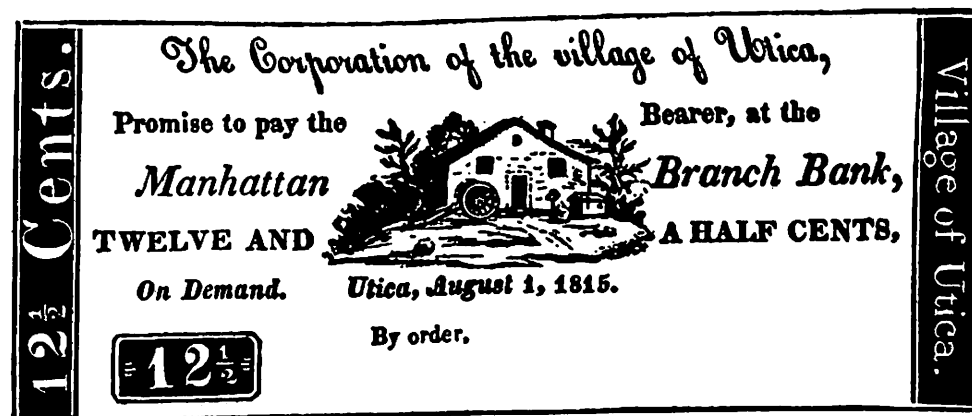
The fur trade, the river traffic, and the movement westward, in conjunction with its location, made Utica a natural trading center. At first, this trade was almost entirely a matter of barter and exchange, as specie was scarce. But as commerce increased, some money began to flow into the village.

The circulation of currency meant that hardworking, thrifty people would naturally accumulate a surplus of cash. There were, however, two threats to its safety: the danger of fire in a village of frame houses, and the danger of theft in a community where transients were numerous and, needless to say, often of dubious character.

In 1814 the Devereux brothers had built a new, brick store on the west side of Bagg's Square. It was comparatively fireproof, and its strong box was safe against ordinary theft. Uticans had come to know and respect the honesty and business acumen of these two men, and felt safe in entrusting their savings to them.

History does not tell us how the custom started, but, probably about this time, a few people began to place their surplus cash under the protection of the Devereuxs. Perhaps some customers of the store asked the favor of leaving their savings in the safe. It may be that the Devereux brothers themselves offered this safe-keeping in the spirit of friendly neighborliness and with the desire of helping wage-earners of small means. However it began, the Devereuxs soon were accepting not only temporary trusts but long-time savings.

They began to invest the savings for the depositors and to pay them dividends. Nicholas Devereux looked after the investments, while Stalham Williams, the clerk, attended to the details and bookkeeping. This was the informal beginning of The Savings Bank of Utica. It was two years before the opening of the Philadelphia Savings Fund Society, which is considered



Fractional currency of the Village of Utica, 1815, with woodcut by William Williams. Reduced size.

the first savings bank in the United States, and was likewise unchartered. Thus it can be said that The Savings Bank of Utica was among the first, if not *the* first savings bank in the United States at the time of its origination.

Meanwhile, trade was flourishing. The amount of specie coming into the village, however, was hardly sufficient to take care of the daily needs of the Uticans, and the inconvenience of barter became more and more apparent.

Therefore, in 1814 an arrangement was made with the Manhattan Branch Bank whereby the village could issue notes. In February, 1815 it was resolved that "corporation bills not to exceed \$5,000" be issued. The bills were of six denominations, ranging from three to seventy-five cents. They were made by William Williams, a remarkable printer for that time and place.

In those early days Utica was connected with the outside world by the Mohawk River and stage routes. Packet boats with a large cabin for passengers were towed up the river by horses. Stages ran all the way from Albany to Buffalo. The stage fare from Utica to Canandaigua was \$5.75, and the trip took a day and a half.

There were no practical facilities for heavy transportation between East and West. The Mohawk River was too shallow in parts, the roads too primitive, to accommodate heavy traffic. What the lack of such a transportation route meant, may be seen by the fact that when a concern at Pittsburgh had to send a piece of heavy machinery to Philadelphia, they shipped it all the way down the Ohio and Mississippi to New Orleans, and all the distance around the coast to the Delaware River.

As early as 1780 a canal between the Hudson River and Lake Erie had been suggested. In 1817 the Erie Canal was finally authorized and excavation was begun. The first section, from Utica to Rome, was opened in 1819.

Imagine the excitement on that day, October 22, as the first boat moved slowly out of Utica on its way to Rome. This was an occasion of national and world-wide significance, and so naturally the people of Utica thrilled with pride. They cheered, rang bells and fired cannon.

The boat, carrying Governor DeWitt Clinton and staff as well as some seventy ladies and gentlemen, made the fifteen-mile trip to Rome in four hours, and, after a celebration there, left at 3:15 and arrived in Utica at 7:50 P.M. This was at an average of between three and four miles an hour. The canal was only four feet deep, but the boat drew only fourteen inches.

The activity on the Erie Canal increased the problem of providing safe custody for the workmen's savings. The task which the Devereux brothers



MAIL DELIVERY, EARLY 19th CENTURY
Before the stage coaches reached a district, mail was carried on horseback. Note corduroy road.

had undertaken informally four years before, was considerably enlarged. Handling of funds entrusted to them had become a great responsibility and a serious tax on their time and good nature.

(They deemed it wise to create a formal institution and they applied to the State Legislature for a charter for a "bank for savings in the village of Utica," which was finally granted in 1821. According to this charter the bank was to be conducted on a strictly mutual basis and to be managed by a board of trustees, who would have no financial interest in the business and would serve without salary or recompense.)

The bank was to be owned entirely by the depositors and the money deposited was to be safely invested by the trustees. The earned income, after proper deductions for expenses and a surplus held to protect the safety of the institution, would become the property of the depositors and be paid to

them in the form of dividends. The principles incorporated in this first charter have been retained in subsequent charters and the Savings Bank continues today to be a mutual organization, belonging to and being operated for the benefit of its depositors.

This charter was not put into effect. The reason probably was that, because of legislative delay, the charter was not received until after the local section of the canal was finished and the workmen had gone elsewhere, thus diminishing the need for the bank's services. Nevertheless, officers and managers were elected, whose names appeared in Utica directories for several years, as follows: John C. Devereux, president; Ezekiel Bacon and Samuel Stocking, vice-presidents; Nathan Williams, Moses Bagg, Montgomery Hunt, Apollos Cooper, Thomas Walker, Rudolph Snyder, William H. Maynard, Ezra S. Cozier, managers.

When Lafayette visited America in 1824-25, he was greatly interested in the canal. He got a glimpse of the eastern terminal at Albany in 1824, and the next year, toward the end of his tour, he came into the Mohawk Valley from the west, arriving at Rome on June 9. There he was waited upon by a delegation from Utica, among whom was Colonel Lansing who had fought by his side at Yorktown.

He passed the night in Colonel Lansing's home at Oriskany. In the morning, after a reception at Whitesboro, a procession was formed and Lafayette was escorted to Utica.

Here he was received with military honors, listened to an address by Judge Williams, and was introduced and talked to many. He attended a reception in his honor at the home of Alexander B. Johnson, whose wife was the niece of President John Quincy Adams. This home was on the site now occupied by the Savings Bank.

After four busy hours, a cannon was discharged twenty-four times to signal the time for departure. Three superb white horses started the canal boat, and as it passed under the last bridge, children showered Lafayette with flowers and the populace cheered in farewell.

The entire canal from Buffalo to Albany was completed in 1825. The departure of the first boat, the *Seneca Chief*, from Buffalo on October 26, was signalled to New York by shots from a series of cannon placed along the route, but even this required an hour and twenty minutes.

The influence of the canal on freight rates was amazing. Wagons of a ton capacity were superseded by boats of forty tons. The cost of freight between Buffalo and Albany fell from approximately \$100 to \$5 a ton. The



ON THE ERIE CANAL
Illustration based upon an original water color by John Hill, about 1825.

amount paid for wheat to the farmers along the canal was practically quadrupled. Central New York became the greatest wheat and flour producing district in the country.

The canal produced no such results for passenger travel. It was pleasant but slow. In 1820 the trip from Utica to Canastota, 32 miles, required ten hours. The cost of a twenty-seven hour journey, besides a seven-hour stop-over, was \$4.00, but provisions were included. In 1823 a passenger paid \$5.00 for the 45-hour trip from Utica to Rochester. This amount was for transportation only. The distance by canal was 160 miles, about 27 miles more than at present by rail.

Travelers who were in a hurry patronized the stages. In 1832 Jason Parker's stage coach, *Telegraph*, made the journey from Utica to Albany in 15 hours, and John Butterfield's stages made six miles an hour from Utica south.

Butterfield, a partner in many enterprises of Wells and Fargo, whose Overland Mail Company preceded the "Pony Express," joined with others in 1858 in founding a semi-weekly transcontinental mail route. The Butterfield route was the only one on a semi-weekly basis at that time, and was considered the best. Butterfield is said to have bet Commodore Vanderbilt \$100,000 that his overland stage could beat Vanderbilt's ships to San Francisco over their respective routes. The story has it that Butterfield won the race by a scant four hours.

For some time prior to 1832 the citizens had felt that the village should be incorporated as a city. In the previous decade the population had more than tripled.

Like every representative American village, Utica was made up of many races gathered together in the spirit of common enterprise and individual freedom. Among Utica's earliest settlers were many representatives of the racial elements composing our present population. It would be difficult to trace them all, but, in view of the present large Italian population of Utica, it may be of interest to record at this point that the first Italian to settle in the village was Dr. John B. Marchisi, a friend of John C. Devereux, and classed by Dr. Moses Bagg as one of the "pioneers of Utica." A druggist, he came here in 1815, and lived in Utica for seventy years, until his death in 1885 at the age of 95.

Vastly grown in population, thriving in industry, and gaining rapidly in civic improvements, Utica was incorporated as a city on February 13, 1832. A council of twelve, elected by the people, appointed as mayor General



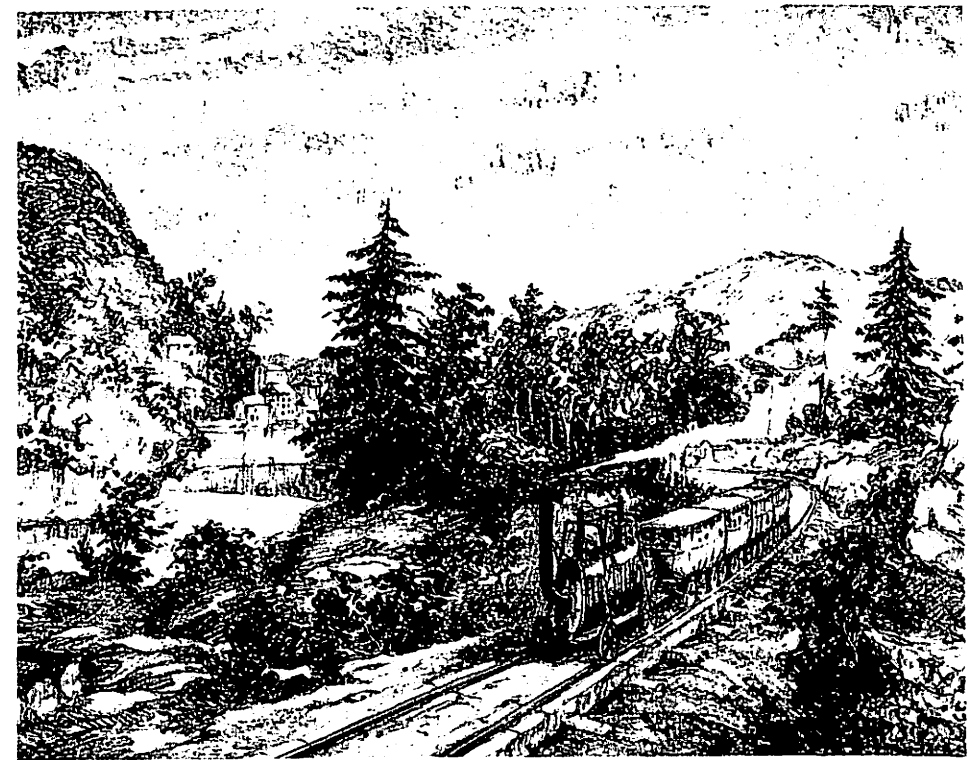
OLD COVERED BRIDGE NEAR UTICA
*Built during the plank road era in the early part of last century,
 some of these bridges existed up to a few years ago.*

Joseph Kirkland; as clerk, Thomas Colling; and as treasurer, Ezra S. Cozier. Among a group of lesser officials, the council also appointed "five watchmen, a beadle, and a scavenger" for each of the four wards.

At the time of its incorporation Utica had a population of about 9,000. None could then have foretold that scores of these people were to die before the year was out. *Cholera!* The very mention of the word struck terror into the hearts of people throughout the world as the fatal plague swept country after country. Residents of Utica listened with alarm as word came that the dread scourge had reached Canada, that it was claiming thousands of victims in New York, that Albany was stricken. With sudden savagery it struck in Utica. Between the middle of August and of September there were 206 cases and 65 deaths. All business was suspended and nearly 3000 people, about one-third of the population, fled the city.


The trying times directed some of the benefactions of the period. The Utica Free Dispensary was initiated with the salary of Mayor Joseph Kirkland, a custom followed by four succeeding mayors. Some of these mayors served as trustees or officers in the Savings Bank, reflecting the prestige, character and morale of the bank's leaders. The Devereux brothers donated a home for the Sisters of Charity, founded St. John's Church and School, encouraged the coming of the Franciscans, and later established the St. John's Orphan Asylum.

Commercially, Utica was steadily advancing in importance. Encouraged by the success of the Erie Canal, Utica reached out for a connection with the coal fields of Pennsylvania. The completion of the Chenango Canal to the Susquehanna River at Binghamton, in 1836, brought in a supply of coal which



AT LITTLE FALLS
*A train on the Utica and Schenectady Railroad, copied from
 an engraving of 1838.*

1843. RAIL-ROAD ROUTE 1843.
 BETWEEN
Albany & Buffalo.



FARE REDUCED—ARRANGEMENT TO COMMENCE JULY 10 1843.

Those who pay through between Albany and Buffalo, - \$10. in the best cars,
 do. do. do. 8. in accommodation cars,
 which have been re-arranged, cushioned and lighted.

Those who pay through between Albany & Rochester, 88. in the best cars,
 do. do. do. 6.50 in accommodation cars.

THREE DAILY LINES.
Through in 25 hours.

GOING WEST.				GOING EAST.			
Leave	At	31	32	Leave	At	31	32
Albany	6 A. M.	1 P. M.	7 P. M.	Buffalo	6 A. M.	2 A. M.	4 P. M.
Schenectady	7 A. M.	2 P. M.	8 P. M.	Rochester	8 A. M.	3 P. M.	10 P. M.
Utica	1 P. M.	9 P. M.	4 A. M.	Asbura	3 P. M.	9 P. M.	4 A. M.
Syracuse	2 P. M.	2 A. M.	8 A. M.	Tyrone	4 P. M.	11 P. M.	5 A. M.
Asbura	7 P. M.	4 A. M.	10 A. M.	Utica	8 P. M.	6 A. M.	10 P. M.
Rochester	3 A. M.	10 A. M.	4 P. M.	Schenectady	2 A. M.	10 A. M.	3 P. M.
Arrive at Buffalo	7 A. M.	3 P. M.	9 P. M.	Arrive at Albany	5 A. M.	11 A. M.	4 P. M.

EMIGRANTS WILL BE CARRIED ONLY BY SPECIAL CONTRACT.

Passengers will procure tickets at the offices at Albany, Buffalo or Rochester through, to be entitled to seats at the reduced rates.

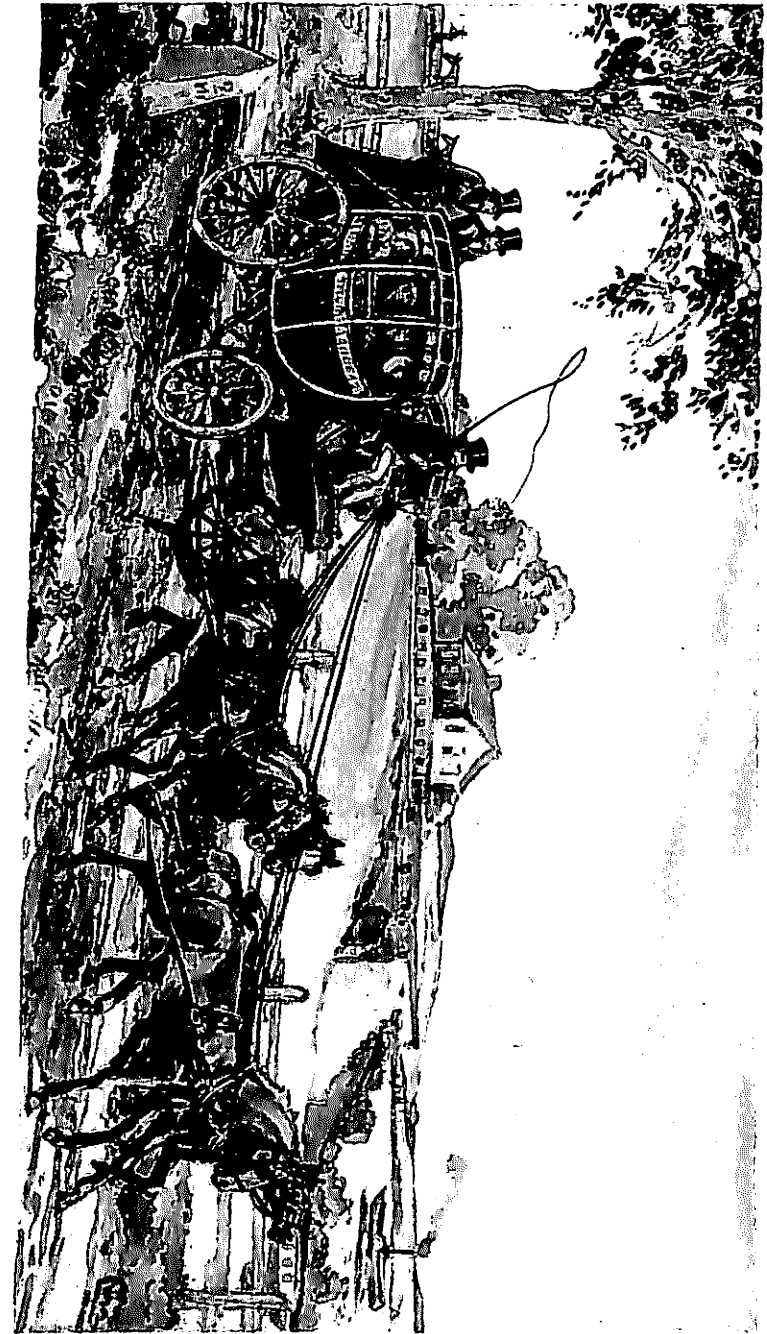
Fare will be received at each of the above places to any other places named on the route.

SCHEDULE OF 1843

led to manufacture by steam power and greatly facilitated distribution to the south.

The opening of the Chenango Canal occasioned no such celebration as had stirred Utica seventeen years before when the first boat set forth on the Erie Canal. There was no denying the commercial importance of the canals, but the thrill had worn off. Besides, everyone was excited about the new railroad.

The Utica and Schenectady Railroad was completed in 1836, with Nicholas Devereux as a director. It connected at Schenectady with the Mohawk and Hudson Railroad to Albany, which had then been in operation for four years.



STAGE COACH OF 1828
 Scene near Albany. Note canal locks in background, and Hudson River beyond.

Railroad locomotives in those early days used dry pitch for fuel. They were equipped with large smoke-stacks which poured out a steady stream of black smoke, sparks, coals and cinders, irritating to passengers but impressive to spectators.

Many people of Utica had never seen a railroad engine. What emotions they must have experienced when they witnessed the arrival of the first train. As a matter of fact there were two trains of ten cars each, bearing a large party from Albany. Each car was capable of holding 24 passengers. They arrived in Utica about two-thirty in the afternoon.

The following morning, August 2, a train loaded with about 300 passengers pulled out of Utica for the first regular trip over the road on which fare was taken. It made the journey to Schenectady, a distance of 78 miles, in six and a half hours.

A railroad was opened from Utica to Syracuse in 1839, and others from Syracuse to Buffalo in 1842, but they were as yet separate roads requiring changes in trains and at first a different ticket for each road.

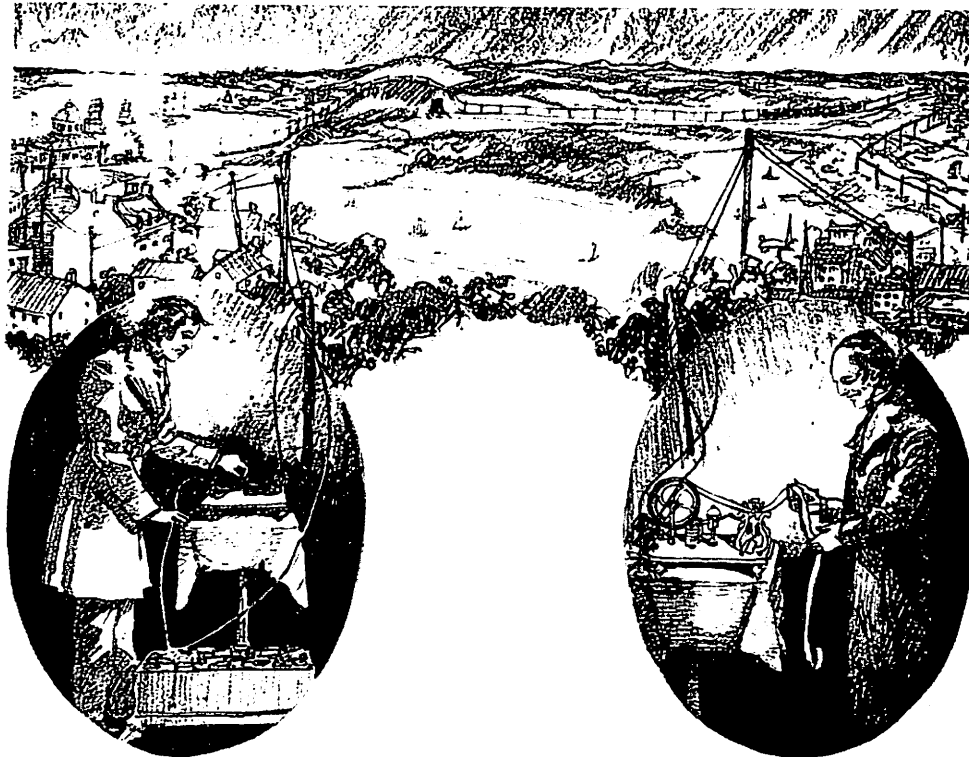
The journey from Albany to Buffalo, covering 326 miles, was made in 25 hours running time, but in winter the passengers stopped over night in Auburn, so that the trip ran into two days.

In 1837 the first of the great modern panics swept the country. The success of the Erie Canal had led to the promotion of many other canals, but they had scarcely started before they were made obsolete by the railroads, and practically all of them were nearly a total loss. There had also been wild speculation in land and artificial values had been created which collapsed with the general loss of confidence. Right in the midst of this crisis, on April 26, 1839, The Savings Bank of Utica was chartered.

* * *

For twenty-five years the Devereux brothers had been protecting and investing the savings of their neighbors. But in 1838 there had appeared a large increase in the number of depositors and the volume of business transacted. This, it may be assumed, was a reaction from the panic. Persons who before that disastrous experience had made large paper profits in land or other speculations began to feel that it might be wiser to entrust their money to the Devereuxs, in whose care they could expect it to earn a small but certain return.

Doubtless these factors now influenced the Devereuxs to apply for a second charter which would enable them to put The Savings Bank of Utica



Sending a telegram, and receiving it on tape, as it was done between cities during the early years of the telegraph. Taken from a print of 1851.

any one person could deposit in 1839, was limited to \$2,000. Today it is \$7,500—a comment not only on the growth of the bank, but also indicative of the profound changes in the scale of living of the average person.

The investments of the bank were required, by the charter of 1839, to be made in United States or State bonds, in bonds of the City of Utica, or in mortgages or real estate worth double the amount of the loan, exclusive of buildings. The sole exception to these rules was that the trustees were authorized to loan up to \$3,000 on approved notes.

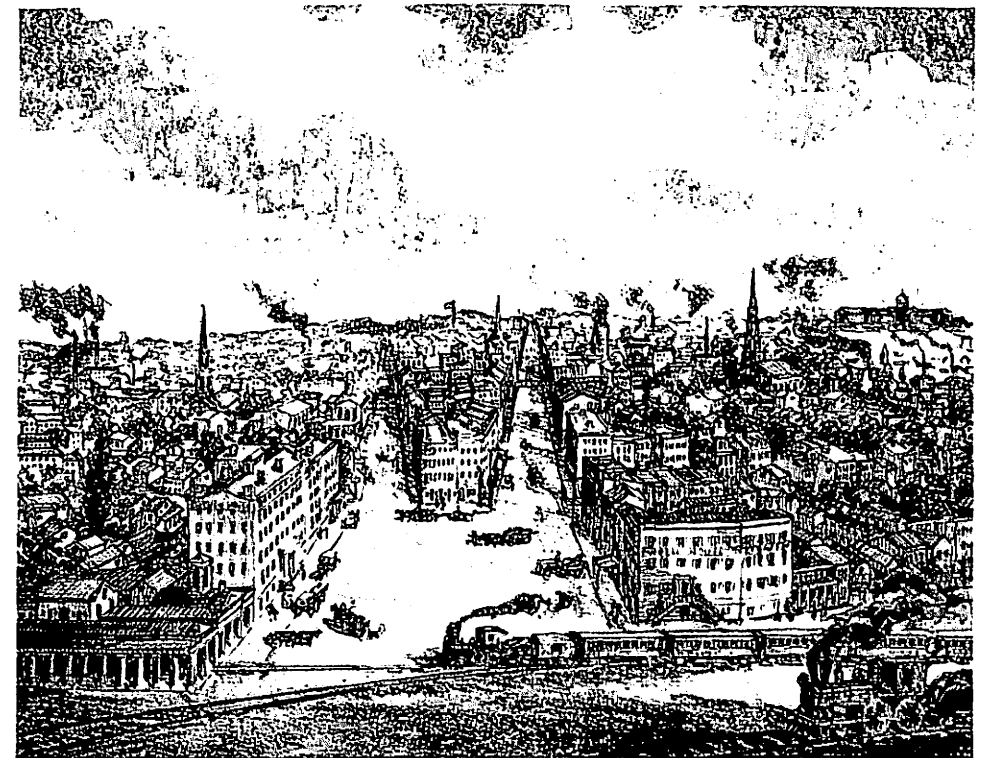
Today, while altered in detail, the restrictions remain the same in principle, in order to assure the conservative, secure investment of depositors' funds. Buildings are now included in the value of real estate, but the bank can no longer loan anything on notes unless they are secured by collateral legal for a savings bank to purchase.

officially in operation, and to make its services available to more people under a more efficient organization.

The group of public-spirited men who founded the bank had no thought of personal gain. Their only consideration was for the welfare of Utica's wage-earning people. The Savings Bank enabled these people to save with convenience and to deposit their money where it would safely earn dividends. This fundamental purpose of the Savings Bank has remained unchanged throughout its history.

From 1839 to 1939 is a long step in the history of any institution. A comparison of some of the salient features of the bank, then and now, gives some interesting sidelights on changing—and unchanging—conditions.

The charter limited the total deposits to \$500,000—an ambitious sum at that time, but how insignificant in the face of today's deposits! The amount



VIEW OF THE CITY OF UTICA
From an old print of 1855.

in 1839

U T I C A A N D I T S S A V I N G S B A N K

The deposits during the first year were \$27,607; today they amount to over \$32,000,000 with a surplus of around \$4,000,000.

These facts, while indicating certain minor changes in the means of service, show that the aims and principles of the Savings Bank are fundamentally the same today as in the beginning.

The first president of the Savings Bank was John C. Devereux, who was then the first mayor of the city elected by the people.

Thomas Walker, who had formerly been publisher of the *Columbian Gazette*, was vice-president. The secretary and treasurer was Stalham Williams, who had managed the savings deposits since 1814. He was destined to continue this office for thirty-four years until his death in 1873 at the age of ninety-nine. It is interesting to note that the official seal of the bank, today as in 1839, bears the letters S.W., the initials of this faithful officer.

The trustees, in addition to the President and Vice-President, were Nicholas Devereux; Joseph Kirkland, former congressman and the first appointed mayor of Utica in 1832; Judge John Savage, Chief Justice of the State Supreme Court; Judge Hiram Denio, former judge of the Court of Appeals; Thomas H. Hubbard, former clerk of the State Supreme Court; John H. Ostrom, chief engineer of the fire department and subsequently mayor of Utica; Charles P. Kirkland, the son of former mayor Joseph Kirkland and who likewise became mayor in 1838; Samuel Stocking, merchant; Silas D. Childs, in the stage business with Parker and Faxton; and James McGregor, Joshua M. Church, and William Francis, all three building contractors.

The bank remained in the office of Nicholas Devereux on Bleeker Street, for which it paid him \$30 a year rent. It started to receive deposits on May 18, 1839, offering security in the midst of speculation and failures.

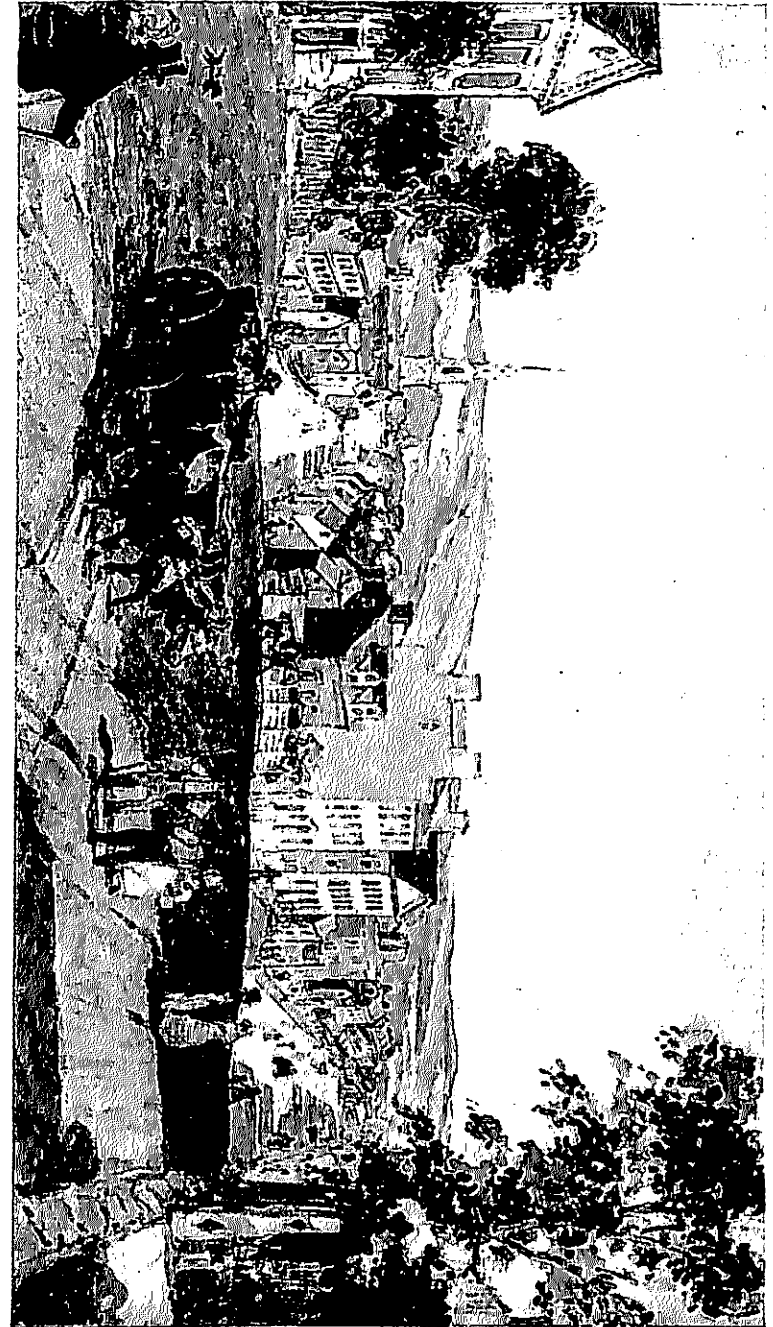
Many of the advances in the city in that era were aided by Uticans connected with the Savings Bank.

The treasurer of the Utica State Hospital, which was built in 1842, was E. A. Wetmore, and the trustees included John C. and Nicholas Devereux, and Charles A. Mann. All of these men were connected with the Savings Bank.

E. A. Wetmore, later a trustee and president of the Savings Bank, was largely responsible for the organization of the public school system of the city, and for his good work was elected mayor in 1845.

A future trustee, John Carton, invented and in 1847 began to manufacture a warm air furnace, which is still made by the International Heater Company.

WASHINGTON AND GENESEE STREETS, 1838
On the left is Washington Street, with the First Presbyterian Church. At the foot of Genesee Street is seen the depot of the Utica and Schenectady Railroad.



The supply of coal brought in by the Chenango Canal made practicable the introduction of illuminating gas. Two trustees of the Savings Bank, Nicholas Devereux and Silas D. Childs, and the vice-president of the bank, Thomas R. Walker, were directors of the Utica Gas Light Company, which in 1848 first supplied gas to the city and continued to do so for forty years.

Nicholas Devereux, Silas D. Childs and Charles A. Mann were directors of the Utica Water Works which was put under construction in 1849 to give Utica a better supply of water.

At about this time Utica's importance in national progress was again demonstrated. The opening of Morse's telegraph between Washington and Baltimore aroused great interest among Utica's leading citizens. Theodore S. Faxton interviewed Morse to get the right to use his invention, while John Butterfield sought the right of way from the Utica and Schenectady Railroad. Through their efforts the first commercial telegraph line in the world was established. It was completed from Utica to Albany, January 31, 1846, and, on July 3, opened to Buffalo, 326 miles from Albany.

The telegraph led to the formation in Utica of the first Associated Press. The telegraph sounder was perfected by Samuel W. Chubbuck and made in Utica for commercial use.

The year 1846 marked an important turning point in the industrial history of Utica. It was apparent that Utica's manufacturing had to be further developed if the city was to keep pace with other places of its size. Lack of water power made it necessary to seek new methods of production. A committee was appointed in public meeting to investigate the possibilities of steam power. This committee, after visiting many manufacturing establishments in New England, made a report of the advantages of steam, which led to the organization of the Utica Steam Woolen Mills. It was the beginning of steam manufacturing in Utica.

William Walcott, a trustee of the Savings Bank, superintended the construction of the Utica Steam Cotton Mills in 1850, and was one of its first directors.

Starting in 1848 attempts were made to interconnect villages with railroad towns by means of plank roads. Half a dozen such roads having toll gates were built, and for a decade or so filled a need, but by the time the planks needed replacement lumber had gone up in price, and none were rebuilt.

In the meantime further developments were taking place in railroads. The Utica and Schenectady, which in the beginning had not been allowed to carry freight because it would detract from canal trade, was authorized by

the Legislature in 1844 to carry freight when the canal was frozen. In 1847 the freight restriction was lifted even during the summer months.

During the governorship of Horatio Seymour of Utica the many separate railroads from Albany to Buffalo were consolidated by the Legislature in 1853 as the New York Central. Some ten years later Commodore Vanderbilt, having gained control of the New York Central, consolidated it with the Hudson River Railroad, which he had already combined with the New York & Harlem Railroad. The result was a uniform railway system from New York to Buffalo.

The city's transportation lines were reaching out enough to make it accessible for conventions. One of these had considerable national import, when the Whigs, Know Nothings, Liberty and Free Democratic parties met at Utica in 1855 and agreed to join the new Republican Party.

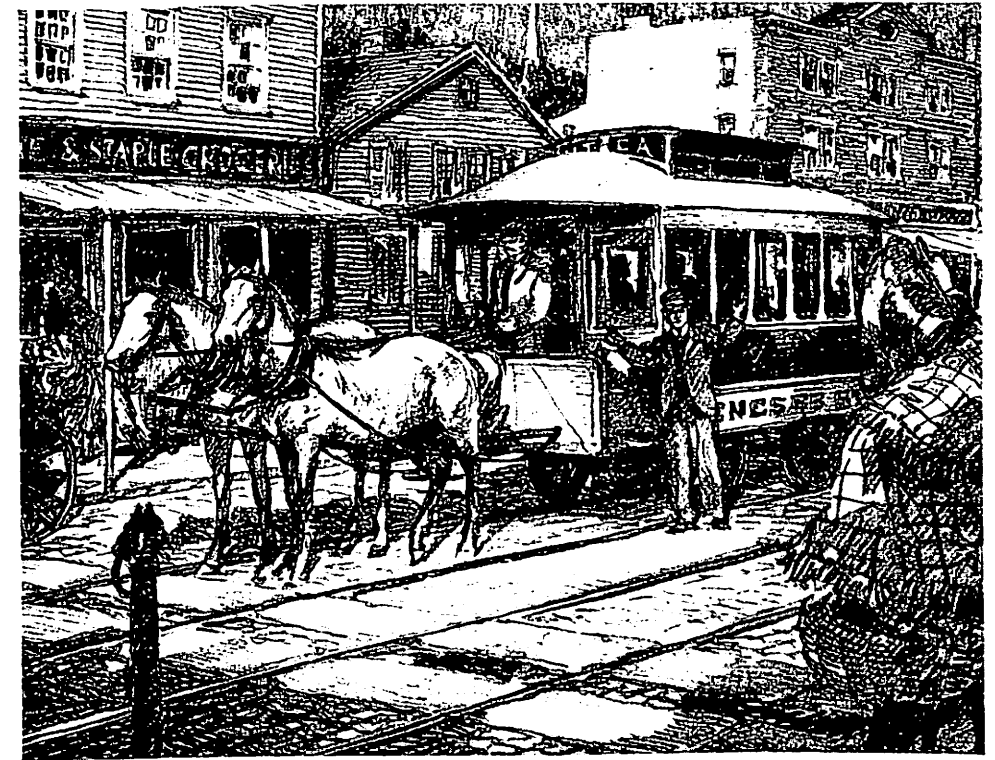
In the Civil War a great many Uticans were in the Army of the Potomac. General Daniel Butterfield was Meade's Chief of Staff and was wounded at Gettysburg. General Martin T. McMahon was Chief of Staff of the 6th Army Corps, commanded by General McClellan. Henry L. Lansing became a brevet brigadier-general. Among the outstanding military figures of the time was General Charles W. Darling of Utica, who commanded the State National Guard. General Darling was called upon to quell the famous draft riots in New York City and his firm stand and effective methods received the highest approval.

All the banks came to the aid of the government during the War. On November 1, 1861 all the New York State banks, including the savings banks, joined to raise \$150,000,000 in return for three-year treasury notes.

Many depositors withdrew accounts to purchase government securities, but as a whole the deposits in the Savings Bank increased greatly during the Civil War period. They rose only slightly during the first year, and then jumped rapidly from \$565,433. at the end of 1861, to \$1,254,750. at the end of 1865.

The Savings Bank was then located on Genesee Street, just north of Bleeker Street, to which address it had moved from the Devereux office. The rapid growth of the bank during the late sixties, however, made larger quarters necessary.

Having rejected a proposal to rebuild upon the site the bank then occupied, the trustees voted on January 30, 1869, to purchase the southwesterly corner of Genesee and Lafayette Streets. A building committee, consisting of Thomas H. Wood, Truman K. Butler, and Ephraim Chamberlain, was



OLD HORSE CAR OF UTICA

The first horse car ever operated in Utica started service between Bagg's Square and Oneida Square on September 15, 1863.

appointed. Under its supervision, plans for a new home for the bank were drawn up by Azel J. Lathrop. Construction was completed early in 1870. The front of the building was of iron, painted to resemble marble. It was promptly nicknamed "The Iron Bank," a title which stuck until the present building was erected.

Francis Kernan, the son-in-law of Nicholas Devereux and a trustee of the Savings Bank, was chosen United States Senator in 1874. Ward Hunt, a trustee of the Savings Bank, was made a Justice of the United States Supreme Court in 1873, and his place on the State bench was taken by Alexander S. Johnson, a great-grandson of President John Adams and a trustee of the bank.

It was in 1867 that Roscoe Conkling was first sent to the United States Senate. Before that time, he had served as district attorney, mayor, and con-

gressman. Shortly after Conkling's re-election as United States Senator in 1872, President Grant offered him the ambassadorship to England, and an appointment as Chief Justice of the Supreme Court of the United States. Both of these offices he declined, as he later declined an appointment by President Arthur to an associate justiceship in the Supreme Court, in order to devote his entire energies to the task for which his electorate had chosen him.

In 1875 a new savings bank bill was passed, as an amendment to the State Constitution, forbidding all special charters, and accomplishing much to secure the safety of savings banks in the State. This bill was worked out by Francis Kernan and Addison C. Miller, whose son, Charles Miller, was later to become president of the bank. Addison Miller's connection with the bank began in 1867, when he was elected trustee, and continued for twenty-seven years, during which time he became secretary-treasurer and vice-president, and, as a member of the finance committee, was given most of the responsibility for the investment of bank funds. About the time of the passage of the savings bank bill, he declined an offer to be appointed as justice of the Supreme Court of New York State.

Such prominent Uticans helped to draw conventions to the city. The republican and democratic State conventions were held here in 1873 and other years. The great reunion of the Army of the Cumberland gathered here in 1875. Also, such instances as the holding of the State Fair here in 1863 and 1879, the visit of President Johnson to Utica on his national tour of 1866, the visit of President Grant and his family as guests of Senator Conkling in 1872, are further indications that Utica was taking a significant part in the life of the State and the nation.

Always a progressive city, Utica quickly adopted many of the improvements in public utilities which were developed during that era. In 1882, the city was provided with telephone service for fifteen miles around. Trolley cars began to be substituted for horse cars in 1886. The following year the Utica Electric Light Company contracted to change the street lighting from gas to electricity, and it was decided to use asphalt for paving the streets.

Excursions to Sylvan Beach, Trenton Falls, and Thousand Islands had begun by 1889, and marked the development of this whole territory as a summer resort.

Evidence that Utica's central location was appreciated, was the establishment here in 1891 of the great Masonic Home with its magnificent grounds and imposing buildings.



"THE IRON BANK"
Home of the Savings Bank from 1870 to 1900.

The Spanish-American War in 1898 had very little effect upon the deposits in the Savings Bank, as they rose steadily from 1897 to 1899.

The business of the Savings Bank had so increased that it was decided that a new building was again necessary. The bank purchased the Alexander B. Johnson property, where Lafayette had been entertained some seventy-five years before. The trustee whose foresight was largely responsible for the selection of this "uptown" site was Thomas R. Proctor.

Plans for a new bank building, which were submitted by W. R. Gibson of New York, were approved, and the new structure was completed and opened February 6, 1900. It promptly became known, for its most striking architectural feature, as "the Bank with the Gold Dome," a name familiar to thousands of Uticans today. It was thought at the time that the new home of the bank would suffice indefinitely, but while the bank still occupies the same site, some additions have been made.

Shortly after the turn of the century an important civic development took place in connection with the Mohawk. The river, with its curves and nearly-flat land was often flooded in Spring, causing both inconvenience and damage. In 1906 the course of the river was straightened by cutting across the loop that had curved south to Bagg's Square. This and the subsequent construction of the Delta Dam at the headwaters of the Mohawk eliminated floods.

There was a short, though real, trolley era about that time, when it looked as if the trolley was the ultimate method of furnishing passenger transportation between central cities and surrounding villages.

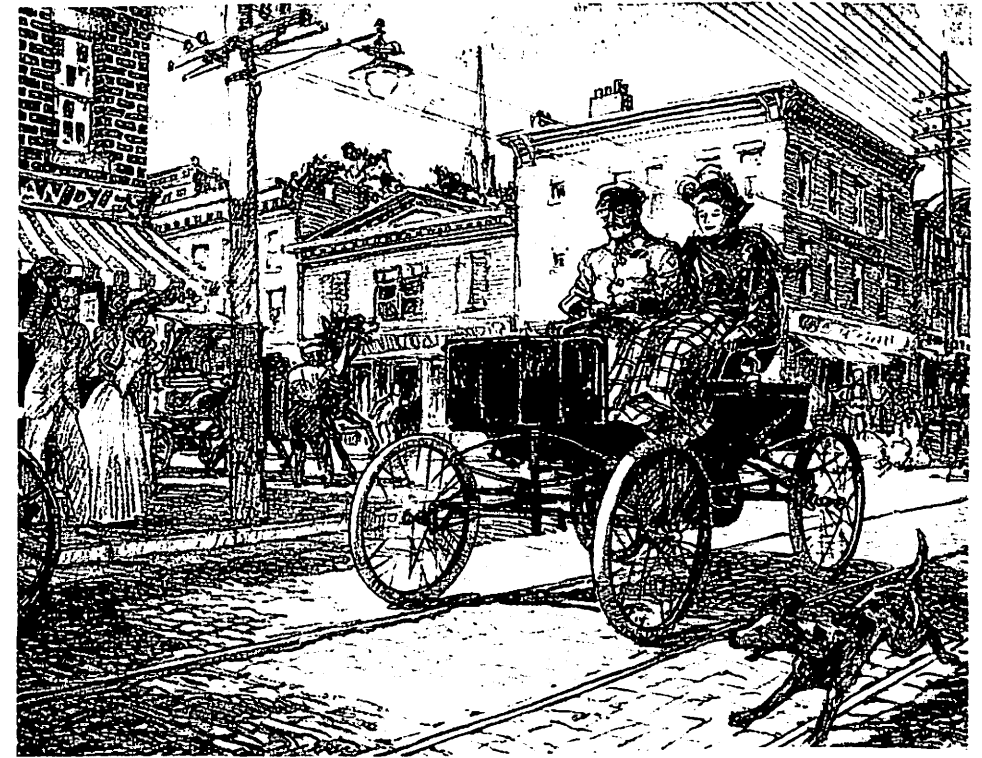
The high point of the era came about 1910, when the Utica Boosters Club, after making various trips to one city and another to boost Utica, actually traveled by trolley all the way to Louisville, Kentucky, for this purpose. It was indeed a time of great prosperity for Utica. The population was growing rapidly. Manufactures were increasing steadily. The importance of the city as a center for the retail trade was signified by the existence of a number of department stores, including the establishments of Robert Fraser, John A. Roberts & Co., J. B. Wells & Son, and A. S. & T. Hunter. Uticans took especial pride in their library (which, in spite of an intimation that they might receive an institution endowed by Andrew Carnegie, they had preferred to build for themselves), and in the new Oneida County Court House on Elizabeth Street. The present Union Station was also projected at that time although not completed until some years later.

While automobiles had been exhibited in the city in the early nineties, they remained curiosities for several years. At the beginning of the new century they became more common on the streets, and in 1908 the City Council ordained a speed limit of eight miles an hour within the city limits.

When James S. Sherman was to be formally notified of his nomination for the Vice-Presidency in 1908, the committee had great difficulty in obtaining fifty automobiles for the motorcade to escort the distinguished guests to Sherman's home.

The possibilities of the automobile, together with the needs of the farmer, brought the question of good roads to the front, and largely through the influence of William Pierrepont White of Utica, New York State voted its first \$50,000,000 bond issue for hard-surfaced roads.

When Utica became a city of the second class in 1908, Charles A. Miller and William Kernan, both connected with the Savings Bank, served with the Honorable Milton H. Merwin and others on a committee to prepare a new

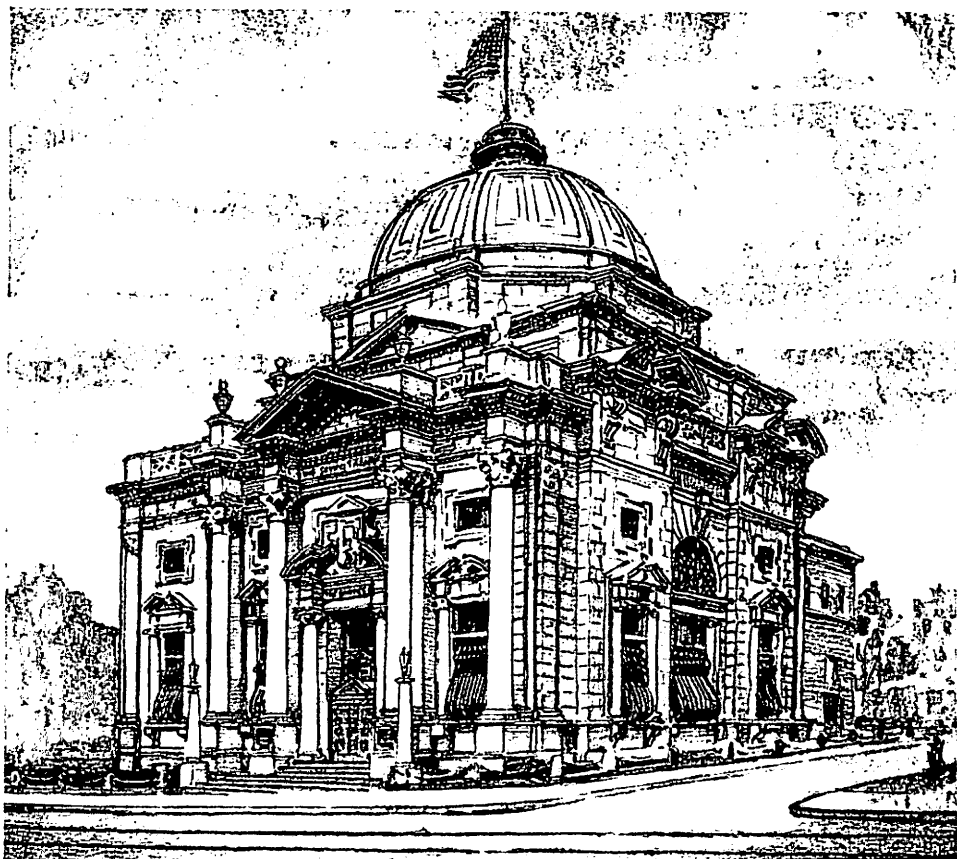


REMINGTON STANDARD AUTOMOBILE, 1901
*One of the early automobiles manufactured in Utica by The
 Remington Automobile and Motor Company.*

charter, and many of the suggestions of this committee were ultimately adopted.

The Proctor family had already given the site for the Public Library to the municipality, and in 1909 Thomas Redfield Proctor, a trustee of the bank, presented to the city the great Thomas R. Proctor and Roscoe Conkling parks. With their majestic hills and luxuriant natural forests, they, with the Horatio Seymour, Addison C. Miller, Thomas Spriggs, and Frederick T. Proctor parks later given by Mr. Proctor, constitute one of the finest natural park systems in the country. Thomas R. Proctor and his brother, Frederick T. Proctor, also left their fortunes and their homes to establish an institute for the cultural benefit of Utica's citizens.

In the meantime the famous Erie Canal had become out-dated. It could not carry large enough boats, or carry them fast enough to meet modern conditions. Hence a new Barge Canal was planned, and work on the local sec-



"THE BANK WITH THE GOLD DOME"
Present home of the Savings Bank. The main building was completed in 1900. It was enlarged to its present form in 1929.

tion was begun in 1909. It canalized the Mohawk River, in places, and permitted the use of tugs and barges traveling at greater speed than possible on the old Erie Canal. The Barge Canal was opened in 1918.

Utica began to feel the effects of the World War before the United States entered the conflict. War demands stimulated business. The Savage Arms Company began to make rifles for war and the famous Lewis Machine Gun.

When the United States went into the war, Uticans were prompt to offer their services. The mere listing of their names would require a special volume. Charles A. Miller, president of the Savings Bank, was elected chairman

of the Liberty Loan Committee to raise Utica's quotas of the first two Liberty Loans. These loans were both over-subscribed.

Charles Miller's services have not been limited to one field, nor is their significance limited to Utica or New York State. While he was vice-president of the Savings Bank in 1908, he was recognized among the members of the Savings Banks Association of New York State as an authority in his own right on banking law, and was elected president of that Association. He became president of The Savings Bank of Utica in 1909.

At his instigation, the Savings Bank in 1919 began the use of the so-called amortized mortgage plan, by which the mortgagor pays back the principal year by year, instead of all at once. Mr. Miller's advocacy of the adoption of this plan, and his experience with its use in this bank, may have had some influence on the Washington authorities, with whom he constantly



UTICA FROM THE AIR, 1936

consulted, in drafting the amortization feature in the Federal Housing Administration program. At all events, at their suggestion he appeared before committees of both houses of Congress as an advocate of the Federal Housing Law, and subsequently served as a member of the Advisory Council of the Federal Housing Administration.

In 1931, when the unemployment problem was particularly severe, Mr. Miller took the initiative in forming a local committee which raised \$90,000 to finance work relief.

The following year, at the request of the chairman of the Reconstruction Finance Corporation, Mr. Miller left Utica to organize the New York Agency of that organization. Later the same year he was called to Washington by the President of the United States to assume the presidency of the R.F.C. In order to accept this new office it was necessary for Mr. Miller to resign as president of the Savings Bank in August, 1932. After Mr. Miller's appointment expired, March 4, 1933, he became president of Savings Banks Trust Company in New York and he is still in the service of that organization as Chairman of the Board.

Mr. Miller was succeeded at the Savings Bank by Roy C. VanDenbergh, who had been identified with the bank since 1918. Mr. VanDenbergh had been elected vice-president and trustee in 1920 and has guided the course of the bank with notable success during these years of world crisis.

The old landmarks of Utica's historic past are fast disappearing. In their stead has risen a modern city as much a part of today as radio, streamlined trains, swift overland trucks and buses, and even swifter automobiles and airplanes can make it. Yet many Uticans still cherish the romantic heritage of the city's past, as they advance confidently towards a future of still greater promise.

* * *

What does a history of a hundred years signify? It means from one viewpoint, that the savings bank is among the most steadfast of man-made institutions. It has been more reliable, for example, than most of the nations or governments of Europe. Since its informal beginning, The Savings Bank of Utica has seen the separation of Holland and Belgium, the extinction of the almost forgotten kingdoms of Italy, the overturning of a kingdom, a republic, and an empire in France, the dismemberment of Turkey, the secession of Norway and Sweden, the fall of the kingdoms in Portugal and Spain, the overthrow of the autocracy of Russia, the rise and defeat of the German Empire, and the dismemberment and absorption of Austria.

A hundred-year deposit in the Savings Bank would have been incomparably safer and more profitable than investment in the bonds of any of these governments.

The Savings Bank was born in the midst of one nation-wide crisis, and has passed safely through five others. It has been an absolutely safe refuge in the midst of wild speculation and country-wide failures.

It has been far safer than any list of industrial stocks that an average individual could have compiled at any date in the past century. Since the date of its founding, the Savings Bank has consistently paid regular dividends without interruption.

For a hundred years the Savings Bank has been a great reservoir into which have been poured with absolute safety the millions of dollars of hundreds of thousands of depositors, and from which have been drawn the funds for investment that have done much to give life to the activities of Utica and of the nation itself.

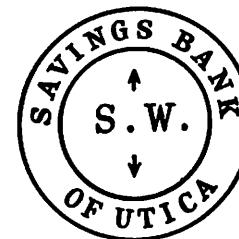
In a high sense, the bank has been a center of the city, functioning for the service alike of depositors and borrowers with direct benefits for all.

Such is the story of The Savings Bank of Utica. Two still more interesting stories could be written concerning it if one knew all the facts.

One would be the human interest story of what the deposits have meant to the depositors in security, in available funds in time of need, and in the growth of character which saving itself creates.

The other story would be of what the loans of the bank have meant to the borrowers, to the activities to which these loans have been applied, and to the public who have benefited by these activities.

Through the medium of the Savings Bank, the depositors as a whole have had a power of accomplishment and of good that no individual depositor could realize.





John C. Devereux
1839-1849



Thomas Walker
1849-1863



Hiram Denio
1863-1871



Edmund A. Wetmore
1871-1873



William J. Bacon
1873-1889



Ephraim Chamberlain
1889-1895



William Blaikie
1895-1909



Charles A. Miller
1909-1932



Roy C. VanDenberg
1932-

PRESIDENTS OF THE SAVINGS BANK OF UTICA

VICE-PRESIDENTS

Thomas Walker	1839-1849
Hiram Denio	1849-1863
Silas D. Childs	1863-1866
Thomas R. Walker	1866-1873
Truman K. Butler	1873-1888
Ephraim Chamberlain	1875-1889
William D. Walcott	1888-1890
Edward Curran	1889-1894
Addison C. Miller	1890-1894
William Blaikie	1894-1895
W. Stuart Walcott	1894-1904
G. Clarence Churchill	1895-1902
Charles A. Miller	1899-1909
Rufus P. Birdseye	1916-1920
Nicholas E. Devereux	1917-1928
Roy C. VanDenbergh	1920-1932
P. C. J. DeAngelis	1928-1932
Charles B. Rogers	1932-1937
Stanley E. Gilbert	1932-

TREASURERS

Stalham Williams	1839-1873
Addison C. Miller	1878-1894
Rufus P. Birdseye	1894-1920
Harry A. Hilsinger	1920-

SECRETARIES

Stalham Williams	1839-1873
Addison C. Miller	1880-1889
Rufus P. Birdseye	1889-1912
Harry A. Hilsinger	1912-

ASST. TREASURERS

Thomas Buchanan	1860-1866
John C. Spafford	1866-1879
Rufus P. Birdseye	1879-1894
R. Henry Thompson	1922-1933
Albert S. Terry	1933-

ASST. SECRETARIES

Thomas Buchanan	1862-1866
John C. Spafford	1866-1880
Stephen G. Eldred	1917-

AUDITORS

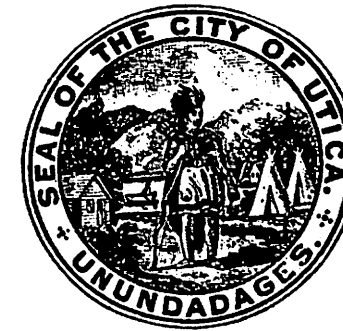
Paul S. Thompson	1938-
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TRUSTEES

<i>Elected</i>	<i>Name</i>	<i>Died or Resigned</i>
1839	Thomas Walker	died 1863
1839	John C. Devereux	died 1849
1839	Samuel Stocking	died 1858
1839	Joseph Kirkland	died 1844
1839	Silas D. Childs	died 1866
1839	Stalham Williams	died 1873
1839	John Savage	resigned 1841
1839	Thomas H. Hubbard	died 1857
1839	John H. Ostrom	died 1854
1839	Hiram Denio	died 1871
1839	Charles P. Kirkland	resigned 1850
1839	James McGregor	resigned 1854
1839	Joshua M. Church	died 1861
1839	William Francis	died 1849
1839	Nicholas Devereux	died 1856
1841	Owen O'Neil	died 1875
1844	William Walcott	died 1859
1845	Francis Kernan	resigned 1864
1849	Edmund A. Wetmore	died 1873
1849	Thomas R. Walker	resigned 1875
1850	William J. Bacon	died 1889
1854	James Sayre	died 1877
1856	John C. Devereux (II)	died 1884
1857	Samuel G. Wolcott	died 1883
1858	Charles A. Mann	died 1860
1860	Thomas H. Wood	resigned 1874
1860	Truman K. Butler	died 1888
1861	Thomas Buchanan	resigned 1866
1863	Ward Hunt	resigned 1873
1864	William D. Walcott	died 1890
1866	Ephraim Chamberlain	died 1895
1867	Addison C. Miller	died 1894
1872	Alexander S. Johnson	resigned 1876
1873	William Kernan	resigned 1916
1874	Francis G. Wood	resigned 1888
1875	John Carton	died 1881
1875	G. Clarence Churchill	died 1902
1876	Alexander T. Goodwin	resigned 1897
1877	S. S. Lowery	resigned 1878
1878	William Blaikie	died 1909
1881	Robert Middleton	resigned 1896
1883	Edward Curran	died 1894
1885	Philo S. Curtis	died 1895
1888	James H. Williams	resigned 1893
1888	Rufus P. Birdseye	died 1920
1889	Russel Wheeler	died 1895
1890	W. Stuart Walcott	died 1904
1893	Thomas R. Proctor	died 1920

TRUSTEES (continued)

<i>Elected</i>	<i>Name</i>	<i>Died or Resigned</i>
1894	J. Fred Maynard	resigned 1898
1894	Charles A. Miller	
1895	Robert S. Williams	died 1899
1895	Frank E. Wheeler	died 1931
1895	Theodore S. Sayre	died 1916
1896	Henry H. Cooper	resigned 1916
1897	Charles B. Rogers	died 1937
1899	Nicholas E. Devereux	died 1928
1899	George L. Curran	died 1925
1902	Charles S. Symonds	died 1921
1905	George L. Bradford	died 1928
1909	James DeP. Lynch	died 1918
1916	Warnick J. Kernan	
1916	Otto A. Meyer	resigned 1932
1917	George C. Mason	died 1926
1918	Edmund C. Richards	resigned 1927
1920	P. C. J. DeAngelis	died 1932
1920	Roy C. VanDenbergh	
1921	Frank B. Rathbun	
1926	Stanley E. Gilbert	
1926	Paul B. Williams	
1927	David S. Howard	
1928	G. Albert Niles	
1928	Nicholas E. Devereux, Jr.	
1931	Edward Norris	
1932	John F. Maynard	resigned 1935
1932	Egbert Bagg	
1935	J. Edwin Waterbury	
1938	Harry A. Hilsinger	



Historical Research
LESLIE W. DEVEREUX

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