

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

SCR 8

4
5 By: Senators Critcher, Wilkinson, Altes
6 By: Representatives Breedlove, Pennartz, Walters, Medley, Glidewell

7
8
9 **SENATE CONCURRENT RESOLUTION**

10 CONGRATULATING THE WILKINSON FAMILY AND THE
11 FARMERS BANK BOARD OF DIRECTORS, OFFICERS, AND
12 STAFF ON ITS CENTENNIAL.

13
14 **Subtitle**

15 CONGRATULATING THE WILKINSON FAMILY AND
16 THE FARMERS BANK BOARD OF DIRECTORS,
17 OFFICERS, AND STAFF ON ITS CENTENNIAL.

18
19
20 WHEREAS, Farmers Bank of Greenwood, Arkansas, secured its state charter
21 on August 7, 1907, and opened for business on September 25, 1907, by founder
22 W. N. Wilkinson; and

23
24 WHEREAS, Farmers Bank was established seven (7) years prior to the
25 establishment of the State Bank Department; its first deposit was thirty-
26 eight cents (\$.38); and on its first day of business, the bank earned a
27 profit of eighty-three cents (\$.83); and

28
29 WHEREAS, in 1907, founder W. N. Wilkinson was selected President of the
30 Greenwood School Board, a position he held until 1928; and

31
32 WHEREAS, Farmers Bank acquired the failed Sebastian County State Bank
33 in Greenwood, Arkansas, in 1917; and

34
35 WHEREAS, even during the Great Depression days of moratoriums and
36 banking holidays, Farmers Bank had the distinction of never being placed on a



1 restricted basis or being forced to declare a bank holiday; instead of
2 foreclosing on its customers, Farmers Bank simply held deeds until the
3 economy turned around and people could resume paying their notes; and Farmers
4 Bank was the only bank in Greenwood, Arkansas, to survive through the
5 difficult depression years; and

6
7 WHEREAS, in 1935, Farmers Bank acquired financially insolvent First
8 National Bank of Greenwood; and in 1938, Farmers Bank acquired the
9 financially troubled Hartford State Bank, making it the bank's first branch;
10 and

11
12 WHEREAS, in 1941, Means Wilkinson, Farmers Bank Vice President and
13 Attorney, was elected Speaker of the Arkansas House of Representatives; in
14 1942, he entered the United States Navy in World War II and was wounded in
15 action during the Sicilian invasion and awarded the Purple Heart and two (2)
16 Bronze Star Medals; in 1953 he was named Farmers Bank Chairman and President
17 and he was elected President of the Greenwood School Board; and he also
18 served on the Arkansas Board of Education, the Arkansas State Banking Board,
19 and the Arkansas Children's Colony; and

20
21 WHEREAS, in 1961, Farmers Bank established its second branch banking
22 location in the city of Hackett, Arkansas; and

23
24 WHEREAS, in 1968, a tornado devastated the community leaving the town
25 square in ruins; Farmers Bank suffered little damage and became the
26 headquarters for community leaders to begin planning the rebuilding of the
27 town; and the courthouse was completely destroyed, so court was held in the
28 Farmers Bank boardroom; and

29
30 WHEREAS, Farmers Bank President and Chairman Means Wilkinson was
31 elected to the Westark Community College Board of Directors, now University
32 of Arkansas at Fort Smith, in 1971; and he was named president of the
33 Arkansas Bankers Association; and

34
35 WHEREAS, in 1972, Betty Wilkinson was named president of Farmers Bank;
36 and in 1973, she became the first female bank president to graduate from

1 Southwestern Graduate School of Banking at Southern Methodist University; and

2
3 WHEREAS, in 1973, Farmers Bank established its third branch bank in the
4 town of Bonanza, Arkansas; and

5
6 WHEREAS, in 1978, Betty Wilkinson, who held two (2) terms as a member
7 of the Arkansas State Banking Board, was nominated by Senator Dale Bumpers to
8 serve the cabinet position of Treasurer of the United States; and

9
10 WHEREAS, in 1985, Stanhope Wilkinson was named President of Farmers
11 Bank; and

12
13 WHEREAS, though the 1980s marked a period of unprecedented bank mergers
14 and acquisitions, Farmers Bank remained committed to remaining a hometown
15 community bank; and

16
17 WHEREAS, in 1990, Farmers Bank took over the branch of a failed savings
18 and loan branch in Greenwood, Arkansas; and in 1991, Betty Wilkinson was
19 named Chair of the Board of Farmers Bank; and

20
21 WHEREAS, in 1991, Ed Wilkinson received a commission into the United
22 States Navy, following his father's footsteps; in 1994, he was named
23 President of Farmers Bank and Stanhope Wilkinson was named Chief Executive
24 Officer; and also in 1994, Ed Wilkinson followed his late father's footsteps
25 into the Arkansas House of Representatives; and

26
27 WHEREAS, in 1995, Farmers Bank established the Center Street Branch in
28 Greenwood, Arkansas, making it the second location in Greenwood and the
29 fourth branch location; and in 1996, the bank established the Fort Smith
30 Southside branch in Fort Smith, Arkansas, the bank's fifth branch and first
31 location in Fort Smith; and

32
33 WHEREAS, in 1996, Farmers Bank attorney and board member Norman
34 Wilkinson was elected to served as Circuit/Chancery Judge for the 12th
35 Judicial District; and

36

1 WHEREAS, the years 1998-2007 marked a period of unprecedented growth
2 for Farmers Bank as a result of changing branch banking laws and the
3 information technology advancements; and
4

5 WHEREAS, Farmers Bank has had, since its inception, an extraordinary
6 reputation for selfless contributions to the communities it serves; on June
7 20, 2000, during the 2000 Community Service Awards 23rd Anniversary, Farmers
8 Bank was awarded the Corporate Humanitarian Award from KARK-TV, the Office of
9 the Governor, and Arkansas Division of Volunteerism; and
10

11 WHEREAS, also in 2000, Farmers Bank established the Fort Smith Eastside
12 branch in Fort Smith, Arkansas, its sixth branch and second location in Fort
13 Smith, and Ed Wilkinson was elected to the Arkansas Senate; and
14

15 WHEREAS, in 2005, Farmers Bank established its seventh branch in
16 Huntington, Arkansas, and its eighth branch in Mansfield, Arkansas; and
17

18 WHEREAS, in 2006, Farmers Bank acquired Community National Bank's
19 Barling branch and converted it into Farmers Bank Barling Branch in May 2006,
20 becoming its ninth branch; also in 2006, Farmers Bank opened its tenth branch
21 location at Lavaca, Arkansas, on July 5, giving it a total of eleven (11)
22 locations; and
23

24 WHEREAS, in 2007, the truly unique Farmers Bank celebrates its 100th
25 birthday; with two hundred million dollars (\$200,000,000) in resources, it is
26 still wholly owned and managed by the founding family; it operates under the
27 same leadership principles as it did when it was organized; and the board of
28 directors consists of Elizabeth "Betty" Wilkinson, Chair, widow of Means
29 Wilkinson; her sons Norman Wilkinson, Stanhope Wilkinson, and Ed Wilkinson;
30 their daughter Susan Wilkinson; and long-time employee and bank officer Tresa
31 Lowe; and
32

33 WHEREAS, also in 2007, construction begins on the Farmers Centennial
34 Fountain, to demonstrate its commitment to the next century; and
35

36 WHEREAS, the Senate of the Eighty-Sixth General Assembly congratulates

1 the Wilkinson Family and the Farmers Bank Board of Directors, officers, and
2 staff on its centennial and recognizes the Farmers Bank commitment to the
3 community,

4
5 NOW THEREFORE,

6 BE IT RESOLVED BY THE SENATE OF THE EIGHTY-SIXTH GENERAL ASSEMBLY OF THE
7 STATE OF ARKANSAS, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

8
9 THAT the Senate congratulates the Wilkinson Family and the Farmers Bank
10 Board of Directors, officers, and staff on its centennial and recognizes the
11 Farmers Bank commitment to the community.

12
13 BE IT FURTHER RESOLVED that upon adoption of this resolution, an
14 appropriate copy shall be provided to the Wilkinson Family and Farmers Bank
15 by the Secretary of the Senate.