



HR0479

LRB095 12347 KXB 37106 r

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HOUSE RESOLUTION

2 WHEREAS, The members of the Illinois House of
3 Representatives are pleased to congratulate the staff of
4 German-American State Bank on the 100th anniversary of the
5 financial institution; and

6 WHEREAS, When Henry Coffman, Lewis Fosha, and Robert
7 Wessels were granted permission to organize a bank to be known
8 as German-American State Bank "with a capital stock of
9 twenty-five thousand dollars, divided into 250 shares of one
10 hundred dollars each", the initial stockholders, directors,
11 and officers could little envision the long-term success and
12 phenomenal growth that would follow; from 1907 to 2007 the
13 original capital of \$25,000 has grown to \$11,552,000; total
14 assets now exceed \$145,000,000; from a total of 3 positions in
15 1907 (President, Vice-President, and Cashier), the
16 German-American State Bank now includes a total staff of 42
17 full and part-time employees; and

18 WHEREAS, By 1953 the bank had outgrown the 1907 bank
19 building and it was demolished and replaced on the same site
20 with a modern facility; this building would grow in 1962 and
21 again in 1977 to its present size; in 1996 a complete make over
22 of the interior was completed; and

1 WHEREAS, In 1982, with changing State regulations in
2 Illinois permitting branch banking, the bank opened a second
3 location in Seward in June of 1983; in May of 1997 the bank
4 opened another branch in Pecatonica, moving from a temporary
5 location to a new full-service building in the Spring of 1999;
6 the most recent branch opened in Winnebago in 2005; and

7 WHEREAS, Many people have contributed to the bank's century
8 of progress; the bank's directors have a long history of
9 encouraging innovation and growth; the bank presidents,
10 including James Schneiderman, who currently holds the
11 position, have willingly embraced changing technology,
12 regulations, and new product ideas necessary to compete and
13 grow in the fiercely competitive financial services
14 marketplace; and

15 WHEREAS, The most important part of the anniversary is the
16 total commitment to customer satisfaction that the directors,
17 officers, and staff of German-American State Bank share;
18 therefore, be it

19 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
20 NINETY-FIFTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we
21 congratulate the staff of German-American State Bank on the
22 100th anniversary; and be it further

1 RESOLVED, That a suitable copy of this resolution be
2 presented to Jim Schneiderman, President of German-American
3 State Bank as a symbol of our esteem.