

ABOUT ADAMS BANK & TRUST

our story



*Lemoyne State Bank Lucille Adams
(left) wife of Melvin Adams*

HISTORY OF ADAMS BANK & TRUST

The Adams' family banking history began with G.D. Adams who worked for the Union Pacific Railroad before he became banker. G.D. was encouraged by Granville Stout to give up railroading and open the Lemoyne State Bank in Lemoyne, Nebraska with business partner, E.C. Wolf. The Lemoyne State Bank was granted its charter in 1916.

G.D.'s son, Melvin H. Adams became a banker in his teens, delivering statements to bank patrons. In the summer of 1931, Melvin was on summer break from his studies at University of Nebraska and was working at the bank, when two armed men robbed the bank. The robbers made off with about \$1,000 in counter cash. Some time later, the two bandits were captured in Denver, Colorado after committing several other robberies.

In 1934 the Kingsley Dam and Lake McConaughy projects were in development, and the entire town of Lemoyne was moved to make way for the massive project. With the development, and impending flooding of the town of Lemoyne, G.D. moved the bank to the town of Brule and renamed the bank to Bank of Brule. The foundation of the original Lemoyne State Bank still remains intact in the waters of Lake McConaughy. Melvin Adams joined his father, G.D. at the Bank of Brule in 1939 to help operate the bank. Melvin served in WWII, and returned after the war to serve as President of the bank in 1944, a post he held for 37 years. Melvin stepped down in 1981.

Mel Adams, Jr., Melvin's son, joined the Bank of Brule in 1960, after graduating from the University of Nebraska and working for IBM and the National Bank of Commerce in Lincoln, Nebraska. At that time, the Bank of Brule had grown its assets to \$1.5 million.

In 1962, the Adams family opened the Keith County Bank in Ogallala with Melvin Sr., serving as President and Mel Jr. as the Managing Officer. Over a three year period from 1969 to 1972, three existing banks were added to the Adams banking family: Security State Bank of Madrid in 1969, First National Bank of Imperial in 1971, and First Security Bank of Sutherland in 1972. The combined assets of the five banks in 1972 was \$25 million.

In 1973, new facilities were built for the Keith County Bank in Ogallala, Nebraska, that now serves as the flagship Adams Bank & Trust branch located at 315 North Spruce Street. The family tradition of banking continued into its fourth generation when Mel Adams' sons, Todd and Chad entered the family banking business. Todd Adams joined in 1985 as a Cashier and Trust Officer. Chad Adams joined in 1986 as the Chairman of the Loan and Discount Committee.

Revised banking laws allowed the Adams family to merge the five state banks into what is now known as Adams Bank & Trust in 1986.

Two loan production offices were started in North Platte and Grant, Nebraska in 1992, then were converted into full service branches in 1996. An additional loan production office was opened in Chappell and converted in the last half of 1996. The 9th branch of Adams Bank & Trust was started in May 1997 with the acquisition of First State Bank in Lodgepole, Nebraska. In early 1999, Adams Bank & Trust acquired Bank of Indianola in Indianola, Nebraska, bringing the branches to 10 locations.

On December 15, 2000, Adams Bank & Trust expanded into Colorado, opening their first branch in the town of Berthoud. They continued their growth in Colorado with the acquisition of Vista Bank in Colorado Springs in 2004, and added branches in Firestone, Fort Collins and Longmont.

During 2013, a second branch was opened in North Platte and a new branch was opened in Colby, Kansas. In 2015, the 19th branch was opened in Sterling, Colorado. The 20th branch opened in Downtown Fort Collins in 2019.

CONTINUING THE FAMILY TRADITION

Melanie (Adams) Washa joined her brothers at the Ogallala branch as a Call Center Specialist in 2008, and is responsible for solving customer issues.

Todd's daughter, Mandy (Adams) Hoover joined the bank in 2011, and currently serves as Chief Financial Officer. Jacob Hovendick, son of Laurie (Adams) Hovendick joined the investment arm of the bank as a Raymond James Advisor in 2013. Chad's son, Jessop joined the bank in 2015, and serves as the Vice President of Commercial Banking. In 2016, Ben Washa, Melanie's son joined the bank as a Mortgage Banking Officer in Fort Collins. Mandy, Jacob, Jessop, and Ben represent the 5th generation of the Adams family.



*Back left to right: Mandy (Adams) Hoover, Todd Adams, Chad Adams, Melanie Washa
Front left to right: Jacob Hovendick, Jessop Adams, Ben Washa*

LOOKING FORWARD

With Todd S. Adams as CEO, Chad S. Adams as President, and entering our fifth generation of leadership, Adams Bank & Trust continues our tradition of success and strategic vision. As a family owned and operated bank, we remain independent with strong capitalization to ensure we can serve our customers for generations to come. Our priority is being your foundation for financial success.