

THE BANK OF HONOLULU: STARTING A BANK



FINANCE

All one of the series of meetings that go into putting a bank together, the board of directors discuss some of the myriad details to be resolved before the bank opens its doors.

Hawaii gets its first new bank in a decade

Image printed in "Hawaii Business", September 1972.

"Why don't you start a bank?" asked Wendy.

It was the winter of 1970 and we were enjoying the Outrigger Canoe Club beach, pondering how we could justify spending more time in Hawaii. Recently, I had become one of the incorporators of two Washington state banks.



Jim & Wendy at Outrigger Canoe Club beach.

"Okay," I answered. "I'll talk to Hawaii's banking director and see if they will consider granting another state charter." The Federal Government, not the State of Hawaii, granted the charter.

The following is from an article in September 1972 in *Hawaii Business*:

A couple of years ago, two youngish financiers from Tacoma, Washington, were in Honolulu on what for both had become fairly regular visits. Both had business interests in Hawaii [actually it was only me] and both had compiled an impressive track record in their home state in the field of banking. Therefore, it was perhaps natural that these two men would take more than a casual interest in banking activities in the Islands... What

started as a routine visit by these two Washingtonians in 1970 [only me] will bear fruit next February when Hawaii's newest bank—the state's first in more than a decade—opens its doors in downtown Honolulu.

The completed story is coming soon!