

Bank serving Utica 125 years

Oddly enough, it was a heist that began First National Bank of Utica back in 1882.

“My great-grandfather (George Liggett) and some of his business associates stored some gold in a grain elevator,” First National Bank of Utica President Jim Liggett said. “The other (Utica) bank at the time... was robbed and they got nervous about their gold being in the grain elevator. So they started a second bank as a result.”

Before founding the bank, George had dabbled in farming and the grain business. What he lacked in banking experience, however, he made up for in practicality and people skills.

“The best I can tell, he was quite the entrepreneur,” Jim said. “I don’t know that he was trained as a banker... (but) he had enough common sense and things were growing fast enough. He used the same principles we use today, like taking care of your customers and being trustworthy.”

The bank began in a small wooden structure, but within a few years it moved into a new building across the street with an opera house on the second floor at its current location- the corner of First and D streets.

On May 10, 1985, a tornado tore off the face of the bank and opera house. The building was demolished and the bank’s current structure erected.

By 1914 George had handed control of FNBU over to his son, also named George, who guided the bank through its most trying times. After the 1929 stock market crash, panics and bank runs sent many banks out of business. The other bank at the time, Merchants Bank, did not survive the Great Depression, but George was determined to see his bank through.

“My grandfather went the better part of about eight years without any compensation of salary,” Jim said. “Every one of our depositors received everything that was in their accounts. It’s quite a story of success and sacrifice really.”

George ran the bank until the mid 1960s when he passed the reins to Jim’s father, Lee. Jim became president in 2004.

Though Jim lives in Portland, Ore., he remains in daily contact with the bank’s staff. His brothers, Scott of Lincoln and Lee of New Mexico, serve on the board.

“We all have a hand in it,” Jim said. “(We hold) different responsibilities but we’re all very much committed.”

Three years ago, FNBU opened a second branch, bringing service to Cordova. Jim said he hopes to continue to bring expanded services to the Utica area and is always looking for ways to increase the bank’s offering to farmers and small businesses around the county.

“We’re very optimistic (about the future),” Jim said. “We opened a second branch three years ago in Cordova. It took us 122 years, but we finally opened a second branch.”

Through hard times and prosperity, the Liggetts have helmed Utica’s bank for 125 years and plan for many more.

“We don’t take our responsibility lightly, that’s for sure,” he said. “The Utica community’s been strong when there’s been a strong business base in that community.”