

# TBT: First County Bank Commemorates 165 Years

By Laura Alix



How's this for a Throwback Thursday?

First County Bank in Stamford recently launched a number of initiatives to celebrate its 165th birthday this month. Incidentally, this is also the 15th year anniversary of First County's charitable foundation.

Chairman and CEO Reyno A. Giallongo described a new grant program specifically targeted to public school teachers who teach kindergarten through sixth grade. The

foundation earmarked about \$20,000 in total for the program, which awards grants of \$1,000 to teachers who want to use the cash for a creative program for their class.

"This wouldn't necessarily be for paper and pencils, but for interesting and creative programs and projects that a teacher would love to do that the school or board of education might not be able to fund," he said.

Giallongo said he and Chief Marketing Officer Karen M. Kelly, who also serve as president and vice president, respectively, of the bank's foundation, had landed on the theme of supporting education when they brainstormed how they might celebrate the bank and foundation's anniversaries this year.

First County had recently opened a limited service branch at the Academy of Information, Technology and Engineering in Stamford, so it made sense, Giallongo said.

The bank also launched a new prize-linked savings account, aptly named FirstPrize Savings. Customers who meet certain savings goals are entered for a chance to win a cash prize, Kelly said.

And of course, the anniversary has meant an opportunity for sharing historical photos and tidbits with followers on social media. Giallongo notes, for instance, that many of the founders of the city of Stamford were either directors or incorporators of the bank, then called Stamford Savings Bank. The developers of the Merritt Parkway ranked among the founding board members, he said.

"We've got this long history here, 165 years, and we like to play up the history, but also



we're looking forward," Kelly said. "While we have this strong history, I think we've been able to meld the two. We're not stuck in the past, but we can leverage the past."

Giallongo emphasized the bank's mutuality as a key to its longevity, saying the mutual charter allows the bank to invest in initiatives that might not have an immediate payoff.

"Mutual charters are generally disappearing, but our board, our corporators are committed to the charter. We've been around for 165 years, and we want to be around for another 165 years," he said. "Our directors are committed to that, but the charter allows us to take a long view of things in our community, like opening up a limited service office in our high school. It's certainly not a money making opportunity for us, but it will do a lot of good for a lot of people in the community."