

Taber to receive award

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Stamford_062904_Richard Taber cq, chairman of the board and CEO of First County Bank, started his career there as a summer teller when he was a student. Andrew Sullivan/Staff photo Photo: ST / CT

The past couple years haven't been easy for the banking industry, but First County Bank in Stamford has navigated the rocky rapids with Richard Taber, its chairman and chief executive officer, manning the rudder.

Now, the Business Council of Fairfield County is recognizing his success by presenting him with the Walter H. Wheeler Jr. Leadership Award.

Taber is being honored Tuesday night at the Stamford Marriott Hotel & Spa for his ability to steer the 159-year-old mutual bank through turbulent economic times and the bank's commitment to greater Stamford, said Darrell Harvey, co-chief executive officer of the Ashforth Co., and a past award recipient, noting that Taber has led by example.

"Dick hit it in all his talents -- in terms of personal leadership and inspiring others as a community leader and through his personal values," said Harvey, crediting Taber for retaining his work force during the recession. "He's set a terrific example in handling his employees."

Taber is one of many top Fairfield County business leaders who have received the award, exemplifying the leadership qualities of Wheeler, who took the reins of Pitney Bowes Inc. in 1938 and turned the Stamford company into a \$300 million mail technology leader.

Wheeler was a pioneer in developing a diversified work force, buoyed by boycotting a hotel in the 1940s when it refused to register an African-American salesman.

"He was very unique. I wish I could have known him. To paraphrase Vice President Biden, this is a big deal," said Taber, who didn't know he was being considered until Harvey called him in late June while he and his wife, Donna, were driving through New Mexico, and told him he was the winner.

Taber said it is an honor that he shares with his 220 employees, crediting Donna for her support.

First County has been a success through the downturn because it steered a conservative course, avoiding the sub-prime loan market and other risky ventures.

"It took a little bit of courage not to succumb to the siren song. We started cutting back on spec building loans in about 2006," Taber said.

The bank has been an integral part of the Stamford area nonprofit community through a foundation that it started in 2001.

"Because we are a mutual bank, we look at it as paying dividends to the community. We're still giving away \$550,000 in grants this year. That's something I'm very proud of," Taber said. "All of our employees, when possible, are involved with nonprofits. We try to be an asset to the communities we serve. We see it as our mission."

One of them those non-profits benefiting from the bank's fund is the Stamford Partnership.

Taber has been a leader in improving the quality of life in communities served by the foundation, said Kathleen Walsh, president and chief executive officer of the Stamford Partnership. The foundation has been a key factor in funding neighborhood programs, outreach to immigrants and educational efforts.