

Kenneth Black

South Portland Bank & Trust

S. Portland, Me.



KENNETH BLACK, 39, executive vice president, treasurer and chief executive officer, South Portland (Me.) Bank & Trust Co., is spearheading one of the most aggressive local and state development programs in Maine.

The new bank, chartered in Dec., 1971, already has bank deposits exceeding \$1 million and has moved into its own headquarters on Ocean st. in South Portland which in line with its aggressive development policies it is sharing with the South Portland Board of Industry and Commerce rent free.

Black has helped the bank develop some imaginative policies in second mortgage financing for developers, business enterprises and individuals.

Black calls the attitude at South Portland of "no holds barred" willingness to do whatever is necessary to grow.

Already the bank has originated and participated in several commercial real estate loans, not only in Maine, but also New Hampshire. One of the most notable is an \$800,000 T&E Assoc. construction loan on a Red Couch Grill at the Howard Johnson Motor Hotel and Restaurant complex at Exit 5 on the Mr. Toke. The bank is also active in participating in Small Business Administration Loans, spending \$400,000 in one community.

South Portland recently arranged financing with Merrill Trust of Bangor and First Me. Savings for Ed Keating on an apartment project he recently purchased. It is this latter service, bringing in other parties which Black believes will eventually set South Portland ahead of its competitors.

Black's excitement in South Portland's growth is evidenced by the fact the bank was chartered to give the thriving community its own bank rather than just branches of the uptown banks.

Black's enthusiasm in being with South Portland, in itself, however, a bit contradictory when you consider he once said he would never go back to banking after he had completed it on a Northeastern University (Boston) cooperative work/study plan.

On the program he switched from banking to junior underwriting for Traveler's Insurance, to general accounting for Howard Johnson's in computer systems and eventually to Sevell Wellington & Co., public accounting, where he continued after graduation.

After reaching senior accountant, he was lured away by a Nashua, N.H. firm, but sensed its imminent demise and instead joined Second National Bank of Nashua, breaking his vow. At Second National, Black had complete responsibility for the credit department and monitored all unsecured loans.

Entrenched once again in banking, Black next moved to Franklin National Bank as executive vice president, cashier and secretary, where he was responsible for all aspects of bank management. From there he moved to the Community National Bank in Rochester, getting his first taste of working with a brand new bank.

Bob Dunley seduced Black away from Rochester after three years. Under his guidance South Portland Trust has grabbed onto many of the programs which have been the best signs throughout the nation of aggressive bank management.

South Portland is one of the few in Maine using an on-line computer system for its time deposits and all its customers are provided with free checking accounts.

Besides opening the new head office, its former Maine Mall location is now its first branch and a drive-up facility at Garban rd. and Phillbrook ave. is located just behind the Mall.

Black is a member of Rotary, has headed up the United Fund campaign division and is finance director of the Porpoise Club. He is past president and past New England representative of the Service Clubs and is a 32 degree Mason Scottish Rite.

Although he lived New Hampshire, Black has found life in Maine equally satisfying. He and his family, wife Barbara, daughters Lisa and Laurie, and son Mitchell, all golf. All also have their own 11-speed bicycles. Black actively participates in basketball and admits a love for all sports.