



Stanley Grandfield

The
Howard
Bank

Burlington, Vt.

STANLEY GRANDFIELD, 47, senior vice president and senior loan officer of The Howard Bank, Burlington, Vt., is responsible for guiding the bank's \$127 million loan portfolio on a new approach to commercial lending in Vermont.

In recent years, the bank has restructured its commercial department to put one officer on each account, Grandfield said. In this manner the bank provides a liaison officer to the customer. This officer is supposed to tailor the bank's resources and connections to answer all the needs of the client.

The purpose is to forego the role of being just a passing aid to the client and then having no more contact, Grandfield said. It is instead an attempt to perpetuate the contact and help the client grow whether it be through advice or money or whatever.

The Howard Bank operates out of branches in 12 communities in Vermont and serves all but the three southernmost counties. Its commercial lending activities have not been limited and have in fact covered the state from the Massachusetts border to the Canadian border.

In its statewide scope, The Howard recently handled the first three industrial bonds financed in Vermont. These were a \$1.25 million financing for Ethan Allen in Island Pond; \$750,000 for Vt. American in Lyndonville; and \$1.5 million for Rossignol Ski in Williston.

Grandfield said the bank is currently working on an additional \$750,000 for Rossignol.

Grandfield succeeded to his current position in October, 1972. Prior to that time he was senior vice president in charge of customer services and branch administration.

Before joining The Howard in Burlington, he was vice president and manager and advisory board member of Montpelier Savings Bank & Trust Co.

Grandfield got a slow start in the banking business because he spent two years as a teacher and coach at Vergennes High School before becoming cost accountant at General Electric Co. in Burlington. From General Electric he made the jump to banking, starting out as a teller with Peoples National Bank in Barre.

From there it has been steadily upwards through the positions of assistant cashier with Peoples National to assistant vice president and trust officer for Citizens Savings Bank in St. Johnsbury and then to Montpelier as executive vice president.

Grandfield graduated from University of Vermont with a degree in economics and after attending a year of graduate school proceeded into the teaching position at Vergennes. His switch to banking, however, has not by any means stifled his educational pursuits. He recently completed his masters degree in banking from Rutgers Graduate School of Banking.

Grandfield has found time to become active in community activities and has served as first vice president of the Kiwanis Club and as post commander of American Legion Post 10.

One of his most enjoyable activities, he said, is to work as a member of the Vt. Football Officials Assn. and he is in fact a past president and is now a member of the executive committee.

Grandfield has been vice-chairman of the Montpelier Housing Authority, 1969-73, and co-chairman of the Vt. Cancer Society, Montpelier Fund Drive.

He is past treasurer of the Barre City Hospital and past trustee of the Montpelier Chamber of Commerce. He has been director and treasurer of the Vt. Development Credit Corp. and a solicitor for the Vt. Heart Drive.

Grandfield and his wife Ethel have four children, Cheryl, Susan, Karen and Gary. The three girls range in age from 22 to 19, respectively, and Gary is 3½. Grandfield said he enjoys sports of all kinds as both spectator and participant.