

Opportunity, community drive The Nashua Bank

By Kevin Hakansson

Sometimes, all you need is just a little help from your friends. Just ask G. Frank Teas. When Teas, President and CEO of The Nashua Bank, conceived the idea of a locally owned, managed, and invested bank, he recruited a team of 15 directors who shared his vision. It seems that The Nashua Bank's entire directorship had one word in mind as it opened in October 2007: Opportunity.

"Nashua was ripe for a community bank," says Jack Law, one of those original directors still serving the Bank today.

Law, the fourth generation owner and operator of The Law Family Companies, has been involved in the local banking community for years. He served as a director of Nashua Trust, later named First NH Bank, one of Teas' early employers. Those local banks, along with many others, were hit hard in the late '80s and early '90s, leaving a major void.

"After the debauchery of the banks in 1991 and 1992, where we lost seven local banks, all the small banks got bought out by bigger ones," says board member and former state senator John Stabile. "We saw the need in town for a community bank." Stabile more than anyone understands community through serving as trustee at Rivier College,

owning the Nashua Pride and serving as a former director of a bank. Still President and Chairman of the Board of The Stabile Companies, Stabile wasn't the only director who found the lack of a local bank so appalling.

"When you looked down Main Street, you saw banks owned by companies from Canada, Ireland and Spain," remembers Steve Frasca, Chairman of the Board and a veteran attorney.

"There was no local presence on Main Street. The idea of a local bank was attractive to a lot of people."

The concept has grown even more attractive since that time. Three and a half years later, The Nashua Bank is stronger than ever, thanks to a dedication to community service. Frasca says that the Bank serves its loyal customers better because they insist on developing close relationships with neighborhood clients.

"Because of our size, we're able to react quickly," he says. "If we need to make a loan that may be a bit unusual, we can do that. If we have a customer that's hit a hard time, we can look at them a little differently than a bigger bank might."

The Nashua Bank was fortunate to begin operating at a time when community banking was coming back into vogue. "I wouldn't say we were



Photo by JODIE ANDRUSKEVICH

From left to right: Director Jack R. Law, Law Family Companies; Director John P. Stabile, II, The Stabile Companies; Chairman Stephen J. Frasca, Frasca & Frasca, PA

smart enough to know that it was the perfect time," laughs Law, "but it turned out to be."

Beyond all of these great foundations for success, the community appreciates that The Nashua Bank is truly local. Frasca, Law, Stabile, and 10 other

directors all live in Nashua or surrounding towns, as do the majority of the bank's 200+ shareholders. "They're good citizens and community members whom I respect," Frasca says of his fellow board members.

Times sure have

changed, especially in the banking industry. But The Nashua Bank continues to offer customers the peace of mind that comes with knowing their money is safe. "We want to be around for a long time," Frasca says. With such dedication to the community, it's hard

to imagine a Main Street without The Nashua Bank.

For more information on The Nashua Bank, visit www.TheNashuaBank.com, call 882-2700, or visit them at 188 Main Street in Nashua.