

## Coast Commerical Bank Opens Doors

An independent commercial bank opened in Santa Cruz Friday, the first to do so in 90 years. Coast Commercial Bank, 701 Front St., opened its doors after three years of planning by local professional and business men. The bank is geared toward serving the commercial and professional interests here.

Commercial Bank features customized business service packages such as bank-to-business courier service, various loans and credit lines, automated services, and quick response to loan requests, according to Harvey J. Nickelson, bank president and chief executive officer. "Our local ownership, management and staff are committed to business growth in the county. Coast Commercial Bank brings to Santa Cruz-based organizations a new brand of banking, previously not available in the area," he said. "Because of our local ownership — nearly all of our 350 shareholders are in Santa Cruz County — the money will be kept in the community and reinvested primarily in loans to individuals and businesses."

The organizers and directors of the bank, which Nickelson said begins business with some \$3½ million in capital, include Chairman of the Board James C. Thompson, a local attorney; Richard Alderson; Doug Austin, an insurance broker; stockbroker John Burroughs; Charles Canfield, of the Seaside Co.; Bud Cummings, of the Santa Cruz Coin Exchange; Ron Isreal, M.D.; retailer and plumbing contractor Malcolm "Don" Moore; realtor Gus Morton; contractor Tom Starr, and Michael McElroy, executive vice president of Granite Construction Co. All are county residents.

Ralph C. Boyer is vice president and chief financial officer of the new bank, and David V. Heald is vice president and senior loan officer. Coast Commerical Bank is licensed by the state and the FDIC.



*Harvey J. Nickelson, Coast Commercial Bank president (left) and chairman of the board James C. Thompson, a Santa Cruz attorney.*

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