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Two Good Banks, Two Good Neighbors

By MARK BEHAN

Glens Falls, N.Y., was for many years the only New York community outside of New York City with two locally owned community banks: First National Bank of Glens Falls and Glens Falls National Bank and Trust Co.

Understanding the value of ACC.

When it comes to investing in our community, nobody's been more generous.

Michael Massiano of Glens Falls National Bank and Dr. William Bitner of First National Bank of Glens Falls.

When the Adirondack Community College Foundation announced a few months ago that it would seek to raise $1 million, we raised a few eyebrows at first. After all, $1-million is a lot to ask in these times.

Then we began raising money. Quietly. Right away, local businesses came forward to help. Glens Falls National Bank/Arrow Financial Corp. contributed $25,000. First National Bank/Evergreen Bancorp contributed $25,000. C.R. Bard gave $5,000. Alumni, trustees and Foundation directors, faculty and staff members, local doctors, dentists and other civic-minded individuals contributed another $100,000.

After only six months, and without a major solicitation effort, the Foundation raised $200,000. That tells us that people in our community value the unique importance of Adirondack Community College.

Now, we turn to you, asking for a generous contribution that will help the ACC Foundation provide scholarships for the brightest and neediest students, purchase state-of-the-art equipment and support important faculty research projects.

These expenses cannot be funded by tax dollars. That's why the ACC Foundation was created — to provide money for important and imaginative programs that deserve support.

Your taxes pay ACC's electric bill, but your gifts support its leading lights.

For more information call Ann Attanasio, ACC Foundation executive director, at 793-4491, ext. 345.
Your contributions are tax-deductible.

Invest in our community's future. Support the ACC Foundation.

First National, originally called the Commercial Bank, specialized in commercial loans, Glens Falls National Bank and Trust Co. in consumer lending, and both fought hard for deposits, talent, and customer loyalty.

Glens Falls Bank was the first in Warren County when it was founded in 1851; it added National to its name 13 years later. First National arrived in 1853. Both served the needs of the emerging 19th-century industrial crossroads at Glens Falls.

For a generation, First National was led by Dr. William L. Bitner, Glens Falls National by Michael Massiano. In addition to leading their banks to record growth, they joined forces to lead major campaigns to support important community institutions like Glens Falls Hospital, the Glens Falls Civic Center, the Glens Falls Area YMCA, SUNY Adirondack, The Hyde Collection, scouting organizations, local schools, the Lake George Opera Festival and the Tri-County United Way.

Dr. Bitner and Mr. Massiano were sensitive to local history, well aware that Glens Falls, "the Empire City," had once been the most prosperous city in the state, the town whose timber production helped build New York City, a community that relished great accomplishment. They made it their business to see that Glens Falls remained a shining star of Upstate New York, strong, successful and attractive.

Both men have long since retired, but their legacies continue to inspire the outsize civic ambitions and achievements of the Glens Falls area.

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Dr. Bitner and Mr. Massiano defied the image of the stuffy, provincial small-town banker. They were kindly, worldly, and witty – class acts who rolled up their sleeves, remembered names and families and had an encouraging word for those in the struggle and a good joke for every occasion.

Dr. Bitner was a Christmas Day baby and U.S. Marine Corps vet who, in 1963, at 32 years old, became the youngest school superintendent in New York State when he was chosen to lead the schools of Glens Falls. While serving in Glens Falls, the Pennsylvania native inaugurated landmark international educational programs and consulted with schools in Europe, North Africa and Central America. In 1972, he became an associate state Education Commissioner, overseeing primary, secondary, and continuing education statewide. After his service in state government, he returned to Glens Falls and changed course, becoming president and eventually CEO and Chair of the Board of First National Bank.

Mr. Massiano was a hometown boy who grew up on Crandall Street in Glens Falls, a graduate of St. Mary's Academy, Siena College, the Stonier School of Banking and the state Bankers Association Executive Development Program. Just out of college in 1956, he turned down a better-paying job with the Glens Falls Insurance Company to become a teller at Glens Falls National Bank. He thought the insurance company might dispatch him to Kansas City, and he preferred Glens Falls. He quickly rose through the ranks to become president of Glens Falls National in 1979 and president of what was then called Arrow Financial Services four years later.

They were at the helms of their respective banks in the go-go 1980s and also in the challenging 1990s. When the real estate market tanked, a series of failed commercial loans created management upheaval and the ultimate sale of First National. The acquisition of a Vermont bank with fraudulent loans rocked Glens Falls National. Both institutions stumbled but survived.

In recent days, the Glens Falls community learned of the deaths of both Dr. Bitner and Mr. Massiano, warriors of business by day and colleagues in community service at night.