

Colchester History Connections Newsletter

April 1, 2018, Colchester Historical Society, Box 112, Downsville, New York 13755

Volume 8, Issue 2 Preserving the history of Downsville, Corbett, Shinhopple,
Gregorytown, Horton and Cooks Falls

Website: www.colchesterhistoricalsociety.org

Facebook: <https://www.facebook.com/colchesternyhistorian/>

Historical Society Room, 72 Tannery Road, Downsville, New York is open
by appointment, please call

Kay Parisi-Hampel, Town Historian at 607-363-7303

Annual Meeting—March 27

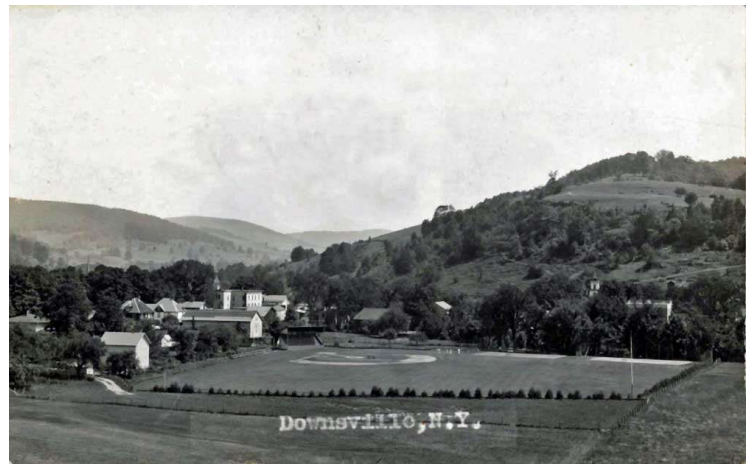
Thank you to the officers of Colchester Historical Society for continuing in their offices: Art Merrill, President, Kay Parisi-Hampel, Vice President, Joyce Steflik, Treasurer and Anne Hood, Secretary. Board Members elected for a one-year term are: Clifford Young, Betty Vernold, Betty Watson, Linda Mills and Elizabeth Karl.

Town Hall Display—May 30-July 31

Colchester Baseball The earliest photograph the Historical Society has for a town or village team is the 1892 Downsville Team. Colchester village and town teams have existed since the 1870's and spirited rivalries existed. Downsville's team was known as a hard-fighting skilled group. These games were played for a "purse" which was split among the team members. The 1903 Downsville Fair baseball purse was advertised at \$50, \$35 to winners and \$15 to the losers. Teams at that time usually consisted of nine players, but the earliest 1892 team photo from the Historical Society collection has thirteen members plus a manager. The average wage in 1903 was less than \$2 per day, so playing baseball for an afternoon would have been an enjoyable way to earn more than a day's wages. These games provided summer entertainment and a chance for the players to earn some extra cash.



1892 Downsville Baseball Team



Meyers Field

"Ten thousand people witnessed the ball game between Livingston Manor and Downsville at the (Walton) fair Thursday.... The purse was \$30 to the winner, \$20 to the loser which was paid at the close of the game." September 18, 1897, **Walton Reporter**, *Downsville Wins the Game*.

A ball diamond was laid out on the Downsville Fairgrounds, a grandstand and bleachers were also added. Baseball games with large purses were always a featured part of the Downsville Fairs.

The Village of Downsville built Myers Field (now the Downsville Central School sports fields) with grandstands, bleachers and team dug-outs, as a venue for their local team. After the Downsville Opera House burned the bandstand gazebo was moved next to the bleachers on the ball field. Games could be played during the week and Saturdays but it wasn't until April of 1931 that Downsville passed a resolution allowing "baseball games to be played on Sunday after two o'clock in the afternoon and to witness which an admission fee may or may not be charged."

Stop in to learn more about Colchester's baseball teams, players and town ball history.

Colchester Banking History--Wilcox Bank Failure

Before 1903 anyone in Colchester that needed a bank would have had to travel to Walton. In 1903 the banking firm of Wilcox and Company of New York City, owned by Albert C. Wilcox, opened bank branches in Roscoe and Downsville. The Wilcox Company opened their Downsville branch in a rented room in the Downs House Hotel, this space was formerly used as the Schafler Barber Shop. F.M. Shaver, was the cashier and only employee of the Downsville branch. "The company advertises to pay 4%, on deposits left for three months and 5 on those left for six months. This seems like a high rate of interests for banks to pay, but perhaps, like most newspapers they are in need of money. However, at this rate they should get all they want if they are "good" for it." **Delaware Gazette**, *New York Concern Opens One in Roscoe and One in Downsville*, October 30, 1903.

The bank sent out circulars to potential customers along with a little toy bank safe. The circular suggested that the person receiving the bank should begin making deposits at home and then turn the safe in every sixty days. "the money will be removed and entered to your credit on your passbook and will draw interest at 4 percent. You keep the little safe; the bankers keep the key."



Downs House Hotel on left and Opera House on right

Toy Safe Bank

During their first year in business in Downsville the interest rate was cut to 4% on six-month deposits. Deposits grew to between \$7,000 and \$8,000 comprised of small deposits made by businesses and farmers. The largest deposit being \$700.

On Friday, May 19, 1905 after banking closing hours and postings, telegraphs were received by all fourteen Wilcox bank branches ordering them to close. In a statement given by Wilcox to the New York Times the next day, he said the troubles would be temporary and he hoped to open in a few days. "the cause of the failure was withdrawals by depositors. No run at any of the banks, but just a steady pull which they were unable longer to meet." None of the bank board members or branch cashiers were aware of the financial weakness of the bank, not even Wilcox's son Laird who was the cashier at the Montgomery branch or his cousin George Wilcox who was the treasurer of his underwriting company. Marcus A. Alexander was named as receiver and tasked with gathering what assets were left of the company which totaled approximately \$10,000. The receivers statement said that it appeared that Wilcox and Company had planned to start dozens of small banks and when deposits got to a good size to take the money and close up. The Wilcox and Company banks never reopened. "The depositors in the defunct Wilcox bank at Downsville received the ratio of 1½ cents on the dollar." **Delaware Gazette**, August 7, 1907.

First National Bank of Downsville formed.

Immediately upon the closing of the Wilcox bank in Downsville, work began to organize a new bank to be known as the First National Bank of Downsville. A stock issue of \$25,000 was issued and within hours all the stock was purchased, with \$10,000 taken by F.F. Searing, the president of the new D. & E. Railroad. The bank opened on August 22, 1905. With the railroad business boom, by the end of 1906 deposits at

the Downsville bank had increased to over two million dollars. The bank opened in the newly constructed Downsville Opera House.

"In this connection it might be well to call attention to the new absolutely fire-proof building now being erected by this bank. No wood floors, joists, rafters, studs or lath will be used, but the building will be composed almost entirely of steel, brick, stone, concrete and tile. A massive fire and burglar proof vault of the latest and most expensive design, with safe deposit boxes for rent, will be installed, which will give further protection. Many people visit the building and comment favorably on the substantial character of its construction. This bank will gladly furnish instructions for safely transacting banking by mail."

Delaware Gazette, *Downsville National Bank*, November 11, 1906.

The First National Bank of Downsville operated successfully within the Opera House until the building was destroyed by fire on Saturday, January 22, 1949. The firemen saved the bank records and banking machines from the bank. The money was left in the vault, where it was undamaged. The vault was removed intact, from the ruins the next day.

Memories of working at the First National Bank of Downsville in the Opera House by Elizabeth Brock

As you came into Downsville you were looking for a large three-story building with a wide, open front known as the Concrete Building. You saw a door to the left which you entered and found yourself in a rather long quite narrow space divided in four sections. You saw three teller windows with bars and a shelf fastened to the wall. You were in the lobby of the First National Bank.

Looking to your left you would have seen the street through a full-sized plate glass window! There was a small portioned space there with a small desk-like table and two chairs. Also, in full view of the street, a huge safe known as the cash safe. Looking straight ahead through the teller windows you would have seen the tellers work counters. Back of that was a high quite large table, slightly slanted on each side with a flat space in the top center. You would have seen the bank employees busy at their work, either standing or sitting on high rolling stools. You would probably have seen someone busy at the "posting" machine.

As you looked further to the right you would have looked through an open door into a smaller room with a table and six chairs. What you did not see to the right, before you looked through the door, was a large walk-in vault.

I went to work in the bank in December 1943. My job was bookkeeper. I was replacing Johanna Bouw who was leaving in the spring. Johanna was staying to teach me. I would be working with Mr. Robert Griffith and Mr. Marvin Bull.

We had two machines, an adding machine and the Burroughs posting machine. All other work was done by pen or pencil. The wood floors were worn and the windows were drafty and the lighting was not the greatest. In the forenoon when we were doing the posting, our neighbor in the apartment above us, Berta Shaw, said her best radio station was P-O-S-T.



Burroughs Posting Machine

First, I learned posting the previous days activity on the checking accounts on the Burroughs Posting machine. All the work was posted twice, first on the ledger sheet, our permanent record, and then on the statement sheets, which were sent out to the customer. As we posted the sheets were off-set, then a proof was run. Items were cancelled and filed. A cash book was written for all over-the-counter cash items. The New York letter was written up on a special form including the date, maker, endorser, transit number and amount. This was done at the close of business every day.

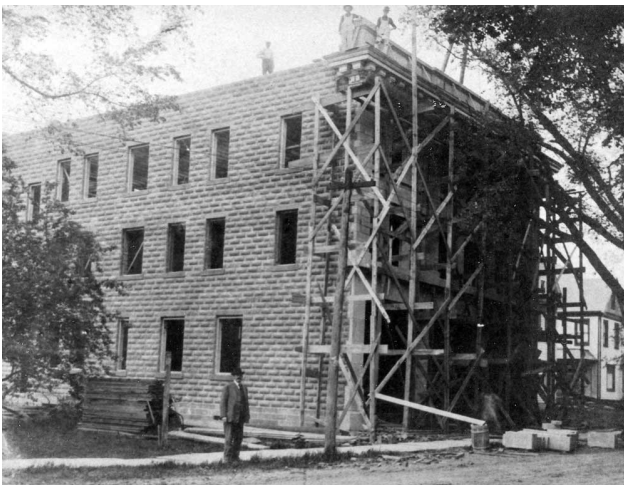
The savings accounts and loan accounts were pen posted every day in special files--No ballpoint pens, but steel point pens and ink. Marvin Bull concocted the ink from a powder and water a quart at a time.

Twice a year the interest was figured on all savings accounts, again by pen then proofed. It was a tedious job to say the least.

Anyone requesting a private conference with Mr. Griffith or Marvin was invited into the room in the back known as the Director's Room.

Our busiest day of the month was milk-check day. Our half-day on Saturday depended on what time the D&N train arrived, which could be late in the afternoon. Though we closed at Noon, we waited for the mail to arrive on that train.

As time went on Mr. Griffith passed away, Marvin Bull became president, the war ended, the construction of the dam was started, and we were much busier. More help was added, we became more crowded, but we managed very well until January 22, 1949, that fateful night when the building burned. We moved into a hastily prepared space in the lower half of the Paternoster building until December 1949, when we moved into the new building. Through it all, I think we served the community and our customers well.



Opera House construction, 1906



1906 completed Opera House, Bank on left side

More Downsville Bank history in upcoming issues of Colchester History Connections.

For other glimpses into the past life in Colchester, please join our monthly meetings. Meetings are generally held the last Tuesday of the month at the Colchester Town Hall, 72 Tannery Road, Downsville, New York 13755

Historical Society Meeting Dates:

April 24, 2018 at 7 PM	May 29, 2018 at 10 AM
June 26, 2018 at 7 PM	July 31, 2018 at 10 AM
August 28, 2018 at 7 PM	September 25, 2018 at 10 AM
October 30, 2018 at 7 PM	November 27, 2018 at 10 AM
December 18, 2018 at 10 AM	