



Having committed 21 years of his (wonderful) life to corporate banking at CBT, it's easy to see why Lentini has grown attached to the state's former banking giant. He talks emotionally of company-wide summer outings, life-long friendships and friendly tellers who would close a branch to help a customer who had fallen in the bank's parking lot.

of 2004.

Both Shapiro and Lentini say community support for the bank is evident.

"Everywhere we go, people say 'Wow. That was a great bank. They took care of me. They knew my name. They answered the phone. It was all the things I

So why would some 40 organizers want to attach themselves to the name of a bank that essentially failed? Shapiro, 59, says it's the name that's the selling point.

"CBT really represents something that was good and strong and has tremendous value in the minds of people here in Connecticut," says Shapiro, who worked as an attorney and in government and community affairs for CBT. "The name was an asset. It was the-guy-on-the-street's bank. The name, in my mind, was never tarnished."

CBT management's reputation for treating their employees well provided them with top applicants—even at a time when the job market belonged to the employee.

"The staff of CBT was treated with great respect, encouraged to be happy and to share that happiness with the customer," says Lentini. "Well, guess what happened? The customer was happy. The bank then created a lot of earnings, so the shareholders were happy."

Happy, that is, until it became part of one of the largest bank failures in state history. CBT was involved in mergers with other banks nearly every year during the 1980s, including a merger with Bank of New England that ended in bad loans and, eventually, its sale to Fleet.

"It was the Bank of New England that failed," Lentini points out. "CBT was well-capitalized, even to the last day. People realize that CBT was a good bank. It failed amongst others—in Connecticut alone there were probably 30 banks that failed. We weren't alone. Fleet barely survived. Citicorp barely survived. It was really a bad time for the economy."

In terms of a demand for banks in the state, there were at one time some 160 banks in Connecticut. Today there are about 60. (Though there are a handful of new independent banks in the works, in towns that include Cheshire, West Haven and Bristol.)



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"There was a sense of well-being and a sense of camaraderie," he says. "CBT wasn't one person. But it was the biggest organization that was a family that I can remember."

Yes, we're still talking about banking.

West Hartford residents Lentini and Shapiro—along with community leaders such as United Technology's Karl Krapek, Heublein's Robert Furek and St. Francis Hospital's David D'Eramo—have already raised \$6 million (enough to open one branch) and hope to raise another \$6 to \$12 million in order to open three CBT branches at the start

wanted a bank to be and I really miss it," says Lentini, 56. "There's been a great response."

CBT, which can trace its roots back to the 1700s, grew to more than 100 branches before the economy soured and banks began disappearing in the early '90s. At its height, one out of every three or four people in Connecticut had an account at CBT.

"The image of that last day is burned into my mind, when they took the CBT sign off the building," says Lentini, who worked in operations at the bank. "I remember watching the news and the crane was taking the letters down, and we all cried. My wife was a CBT-er. It was just an awful feeling. It was the end of something really good. The end of your past."

Can you feel the love?

CBT, however, will be Connecticut's only bank based in Hartford. Headquarters will be located at State House Square—just around the corner from its original home at Constitution Plaza—with branches in West Hartford and, very likely, Glastonbury. Opening a new bank with three branches is unheard of, banking experts say, but the amount of capital being raised should support the additional drain three branches will bring.

In addition to dozens of former customers, CBT organizers are also getting encouragement from the state Department of Banking. Director of Depository Institutions Howard Pitkin says the group's business plan is solid and the bank's chances for success are good, given the combined years of banking experience organizers are bringing to the project.

"We're very excited about this application," says Pitkin. "Having a hometown bank here is good for Hartford."

Pitkin points out that CBT's target customers—small- to medium-sized businesses and the average consumer—may not be adequately served by the larger banks in the Greater

Hartford area today, adding to CBT's prospects for profitability.

Customer service—which has gone by the wayside with today's focus on technology and the bottom line—is what will bring new customers in, organizers say. They even promise that a real person will answer the telephone at the reincarnated CBT.

"The market is all big, huge banks. In terms of a publicly owned, Connecticut-based bank in Hartford, we're it," says Lentini. "We will bring it back to the way it used to be. You will always get a person. Every day. We're going to go back to the old switchboard."

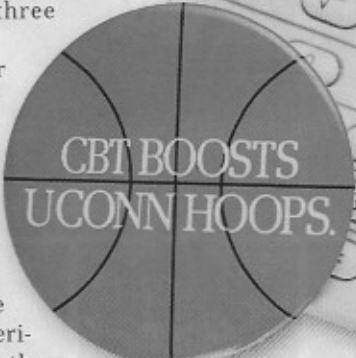
But that's not to say technology won't be embraced. Although some banking experts say it's rarely done and not a realistic goal, CBT plans on offering Internet banking almost immediately after opening accounts. Unlike existing banks whose computer systems are based on models from the 1960s and 1970s, a brand-new bank can bring in a more recently designed system.

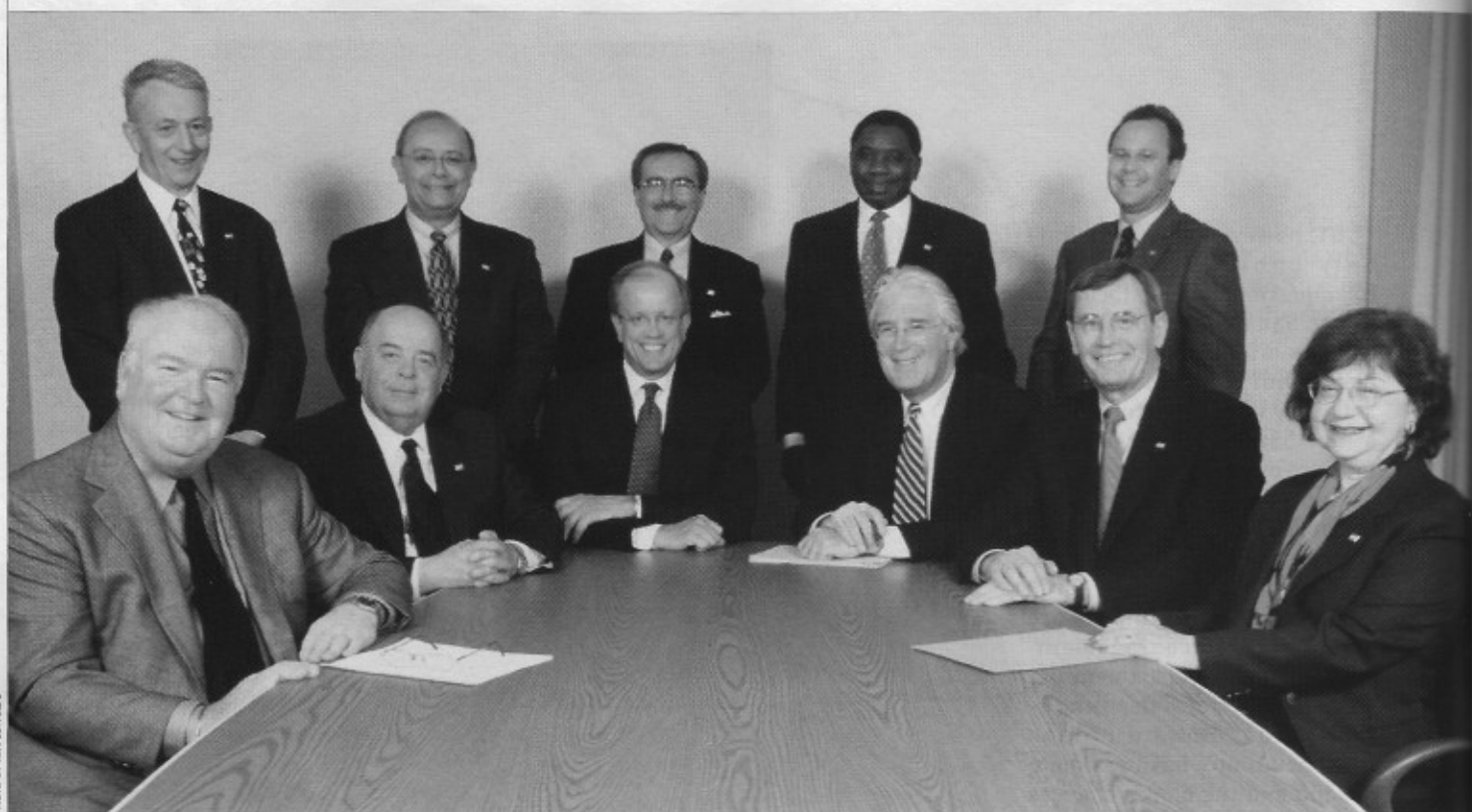
So with shiny-new CBT pins on

their lapels, Lentini and Shapiro now face the daunting task of proving to the state banking commission that not only does the community need another bank, but that it will be a successful one. They're about 10 percent of the way toward opening their doors, with raising the remaining capital and creating the company next on the agenda.

Lentini's actually been through this process once before, having started the Bank of South Windsor from scratch in the late 1980s (He retired at the end of 2001 from Webster Bank, which had bought New England Community Bank in 1999, which had bought the Bank of South Windsor in 1998.)

"It's a long, difficult, exciting process," he explains. "But I love banking. I've done banking since I was a kid. I would not have done this for another project. This is very special to me. Peter [Shapiro] had been calling me for years, saying 'Let's do this.' After I got home from Webster, he waited about 12 seconds and called me and I said 'All right, why





Front row, left to right: J. Brian Smith, Solomon P. Kerensky, Karl J. Krapek, Peter D. Shapiro, Philip J. Schulz, Joan L. Rusconi.
Back row, left to right: Anson C. Hall, David A. Lentini, P. Anthony Giorgio, John M. Watkins Jr., John A. Green. Missing from photo: Frank A. Falvo.

don't we take a look at it.' The bank has always been a part of me. It was almost something that had to be done."

Shapiro, who will serve on the bank's board of directors, worked as an attorney for CBT for 17 years. The more colorful of the two, Shapiro developed ArtSpace in Hartford, is a lobbyist for Connecticut Water Co. and has his hand in *The Connecticut Economy* magazine. He's also involved in raising funds for non-profits such as Connecticut AIDS Residence Coalition, along with pal Colin McEnroe, whose afternoon talk-radio show is a frequent stop for him.

"I was so much not the banking type," says Shapiro. "That's why CBT was so great. They had lots of people who weren't the banking type."

"Peter's Peter," says Lentini. "He's very well-known, very popular, a very outgoing guy. He's great. But we mesh perfectly. I'm not as quiet as you think. It's morning and I'm not really a morning person."

Shapiro claims Lentini is actually the wild one, recalling Lentini leading others in comedy skits spoofing bank management-performances he describes as "hilarious" and "brilliant."

Many of those who were part of CBT's history are still in contact with one another, thanks to the CBT Alumni Club. More than 650 members strong, the club began as an organization for retired employees of CBT, but evolved once the CBT era ended. Today, former employees travel and attend cocktail parties together, keeping alive stories of CBT's past.

Paul Young, who began his career at CBT the same day in 1965 as Lentini, is the club's president. Now senior vice president at Liberty Bank in Middletown, Young worked at CBT for 26 years.

"Many of us grew up at CBT, so we all became friends," says Young, noting that many former employees met their spouses while working at the bank. "There's this longing to stay up on each other's lives, to stay attached to CBT and to keep a connection to that era."

During the late 1970s and early 1980s, Young was involved in the installation of the bank's new Automated Teller Machines. CBT's brand name for its ATMs was so popular that many former CBT customers still refer to all ATMs as "Barney."

"When we first started the rapid deployment of Barney's during the early 1980s,

we soon figured out we were part of something big," Young says.

Attorneys for CBT are currently researching any legal issues with certain purple dinosaurs in hopes of resurrecting its own well-liked Barney. Young recalls celebratory openings of Barney machines—complete with an ATM-costumed character handing out lollipops and balloons.

Young says he has no plans to change jobs once CBT opens its doors. He thinks the idea of reviving the bank is a terrific one, and he welcomes any competition that may arise if CBT expands into his market.

"Bringing CBT back has captured the imagination of the people of this area," adds Lentini. "I think they want to go back to a time that's a little bit gentler, when they were treated well and banking wasn't quite so hard. Our customers will be anyone who wants some attention. People tell us they're tired of long lines, not enough tellers. If you're happy with your bank, we're not going to move you. But I think a lot of people are going to switch."

"Did I get your account?" asks Lentini. "You know the president."

We'll see. Do I get a free toaster? 