

Serving ALBERTANS *for*

25
YEARS





“Every dollar ATB had went to loans in Alberta and people appreciated that.

We helped an awful lot of junior companies, smaller companies, and that created a lot of employment.

If you get a lot of small companies operating, it is very good for the economy.”

George Davey, ATB Superintendent 1956 to 1972 (with ATB 1939 to 1972)



St. Paul Treasury Branch, old and new premises, 1970

Expanding services



1960-1972

Alberta's first massive oilpatch downturn hit in the late 1950s, leaving Calgary geologists standing on street corners, selling apples to try to make ends meet. Many Albertans grew concerned as deficits crept into the provincial budget. Recession hit other parts of the province too, and rural Albertans feared a return to the hard times of the 1930s.

But in 1962, resource-rich Alberta bounced back as the government created exploration incentives for oil and gas companies. Oil and gas development created another boom; budget surpluses quickly returned and Edmonton expanded as the gateway to the North.





“I guess you can look back with fond memories, but it wasn’t much fun in those days. I was at my third branch – that was Lethbridge – before I hit one that had an adding machine. There were 20 or 25 staff . . . and one adding machine! Of course, there was always a lineup of people waiting to use it. And, if the manager ever caught you using the adding machine to add less than ten numbers, you were in serious, serious trouble.”

Ray Bennett, ATB employee 1950 to 1990



In 1964, Treasurer Edgar Hinman increased social spending as part of a policy “designed to reduce the disparities between rich and poor.” Alberta invested heavily in education, a medical insurance plan and social programs, including day care and family counselling.

The Treasury Branch system expanded regularly during the 1960s, adding 27 new branches and nine more agencies. By 1969, Treasury Branches had 703 staff in 73 branches and 81 sub-branches and agencies, serving 154 locations and more than 200,000 Albertans. Still, many more communities were petitioning for Treasury Branches. In the *ATB 1969-70 Annual Report*, it was promised that branches would be provided “as soon as it is economically feasible, and then as quickly as staff and capital can be put together.”



*Edgar Hinman,
Provincial Treasurer
1955 to 1964*

Managers Convention,
Edmonton, 1967

1960-72



Superintendent George Davey
officially opened the first ATB drive-in
branch on June 4, 1967 at the
Calgary 6th Avenue Treasury Branch

THE GUARANTEE

Len Simonson, who began his career with the Treasury Branches in 1939, points out an interesting fact: "Treasury Branch deposits weren't always guaranteed by the province of Alberta. In the 1960s, when I was Director of Administration at Head Office, it took about six months of finagling with the Provincial Treasurer to convince him that we could do ever so much more for the province if our deposits were guaranteed. There was an implied guarantee, but it was not formal by any means.

"We developed a paragraph with the assistance of our solicitor and inserted it in the *Treasury Branches Act* to guarantee all deposits. That made a tremendous difference to the development of our entire organization."



Night depository (circa 1960s)



Services expanded to include purchases and sales of stocks and bonds (including Canada Savings Bonds); foreign exchange; American Express travellers' cheques; safety deposit boxes; safe-keeping of envelopes; money orders; collection services; telegraphic and money transfers; utility bill payments; and income tax and Canada Pension Plan remittances. Some branches provided night deposit services. In 1967, the first drive-in Treasury Branch was opened in Calgary.

By 1969, the Treasury Branches had about 10 per cent of the provincial market, and was the dominant lending institution outside major centres.



Safety deposit boxes, Edmonton Main Treasury Branch, 1969

LEARNING FROM THE CUSTOMERS

“Your best trainers were your clients. The first person to come into my office when I got to Provost was a local auctioneer. He said ‘You’ve got to come to the auction sale.’ So I went. I was sitting way at the back. All of a sudden, the auctioneer stopped and said, ‘Vic Neufeld, are you bidding?’ ‘No,’ I said. ‘Then get your hand down!’ he exclaimed. Then he said, ‘I would like to introduce you to the new Treasury Branch Manager in Provost, Vic Neufeld. He is going to learn how to bid on this stuff.’ What a wonderful introduction to a community. That’s what our clients did for us.”

Vic Neufeld, ATB employee 1962 to 1998



“One time, a farmer east of Fort Macleod came in to buy hail insurance. He gave me the wrong legal description of his farmland and we ended up insuring his summer fallow. There was subsequently a claim, and Alberta Hail and Crop settled it anyway because the farmer did have coverage, even though it was on the wrong piece of land.”

Al Hartung, ATB employee 1960 to 1994

HELLO, NEIGHBOUR!

“I got to know the district agrologist, and when he visited his clients I went with him. That way, I could meet a lot of the farmers and learn about the area.

“It’s a strange thing in Alberta. You can be an agricultural expert in Drumheller, but if you go to Two Hills and apply the same farming methods, they won’t work. You learn the difference between those two areas very quickly. If, like me, you were fortunate enough to go to Taber, which is irrigation country, then all of a sudden you were back, not knowing what was going on. That was the fun part.”

Bill Orfino, ATB employee 1947 to 1987



“An elderly lady came in, and she was very, very upset. She wanted all her money, and she wanted it in her hand. She thought the Treasury Branch was going to fold because Social Credit had lost to the Conservatives. “We gave it all to her in brown paper bags. I was petrified about the woman walking out with all that money, so we called the RCMP. They followed her home.”

Carol Weran, ATB employee 1980 to 1997



Deposits grew past \$319 million in the 1972-73 fiscal year and loans kept pace, totalling more than \$200 million. Profits – money the Alberta government took back as a return on its investment – averaged more than a million dollars a year during this period and topped out at over \$2.6 million in 1972-73.

Even the change of government in 1971 did not shake the confidence Albertans placed in their home-grown financial institution. Some feared Peter Lougheed’s Conservatives might abolish the Treasury Branches because of the system’s connection to Social Credit, but calm prevailed. The new government saw ATB as part of the province’s bright future.





*Edmonton Main Treasury Branch
invited "Klondike Mike" to help support
the Easter Seals campaign, 1968*