

Bank acquisition proved to open door for some



By Vicki Schmucker

Amy Bergman, former senior vice-president of human resources at the Bank of Lenawee, now works with MasterMind Consulting Network in Adrian.

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ADRIAN, Mich. -

For the 37 people who were reported to be leaving when First Federal Bank acquired the Bank of Lenawee in March, some had an unexpected door of opportunity open for them.

Some of those former bank Bank of Lenawee employees have secured such jobs as becoming an independent management consultant, vice president of operations for a credit union and even the president of a community bank.

“Quite a few did land employment right away,” said Jeff Vereecke, northern market president for First

Federal Bank.

Shareholders of Pavilion Bancorp, the parent company of Bank of Lenawee, voted in March to approve the bank's acquisition by the Ohio-based First Defiance Financial Corp.

Vereecke would not disclose details on severance packages the former employees received.

Vereecke explained downsizing typically occurs with acquisitions. He said job reductions were due to positions being eliminated, some employees opting to retire, and others choosing not to accept new positions offered. Employees were given notice so they could look for employment or were given information on what position they would have after the transition and what pay they would receive.

Fifty-five new people were reported to have joined the bank, however.

Amy Bergman, former Bank of Lenawee senior vice president of human resources, said she believes those who left the bank are making their best effort to remain in the community.

Of those she is aware of, Bergman said in an e-mail, three former employees have moved from the area or state, 10 have secured work outside Lenawee County, nine have secured work within the county, and at least one person chose to go back to school for further education.

Bergman said she recently became an independent management consultant for MasterMind Consulting Network. She works with companies and collaborates with them to identify what their challenges are and helps them succeed.

When the bank acquisition occurred, Bergman said, she stayed a couple weeks to help with the transition. She described the bank's transition as "pretty positive."

Bergman said she began to think about what her next move would be, since she knew she would not be staying with the bank.

She considered getting information about going into business for herself and kept coming back to that idea instead of starting a job with someone else.

"My fellow Rotarian, Jerry Scrivo, began talking to me about going into management consulting," she said.

Most of the opportunities she researched were out of Lenawee County. Bergman said she wanted to maintain her connections within the county, however.

Bergman credits her previous networking efforts in helping her get started with MasterMind.

"I want to have a positive impact on businesses in Lenawee County and surrounding areas," she said.

Chris Burdette was the first vice president of retail administration for the Bank of Lenawee. He said he was with the bank for 18 years and planned to retire from there.

He left the bank in November after he heard the announcement of the merger.

“I was aware the acquisition was coming through and chose to look for other employment,” Burdette said. “Not everyone was going to be offered a position.”

Burdette is now the vice president of operations for the American 1 Federal Credit Union in Jackson. He oversees 10 credit union branches and loan underwriting. Branch managers and loan officers report to him.

When he seriously started looking for a job, he said it took him three to four months to obtain his job at American 1.

Burdette said he was “very lucky” to find something.

“It’s been a very good move for me, and I see opportunities ahead with the company I am with now,” he said.

As another positive aspect of switching jobs, Burdette noted he now drives 10 minutes to work instead of 45 minutes.

Sally Mendez was a marketing specialist for the Bank of Lenawee for three years. Mendez said she had a job available there until mid-March, but chose to leave in January when she received another job offer.

“I wanted to transition right into a job,” she said.

Mendez is now a marketing specialist with Horiba Instruments in Ann Arbor where she handles trade shows, technical conference work and advertising campaigns.

When searching for another job, she said it was a great opportunity to look, although “it didn’t feel like it at the time.”

Mendez wanted to take her time in finding a job, she said. She found one that was a “good fit.”

Mendez said she keeps in touch with bank employees who have stayed, found other jobs or are still looking for a job.

Charles Maurer worked at the Bank of Lenawee for four years and was the senior vice president and senior commercial lender. He said he left prior to the acquisition and began working as the president of OSB Community Bank in Onsted on Jan. 14.

“It was an opportunity for me to run a community bank again, which is always fun,” Maurer said.

Maurer previously worked for a bank formerly called Old Kent Bank from 1987 to 1999 that was later bought out by Fifth Third Bank. He was a senior lender there before he became that bank’s president.

Maurer said that marked the second time a bigger bank bought out a bank where he worked.

Mark Wolfe was the Bank of Lenawee’s chief financial officer. He worked there from May 2001 until

March 14, 2008.

“There was a determination positions would not survive (the acquisition),” he said, “so leaving was not my choice.”

Wolfe said he is still looking for a job. He’s made some calls and has had some phone interviews. With some of the positions to which he applied, he said those companies are still in the “decision-making” process.

It’s disappointing and frustrating in terms of his loss of employment, Wolfe said. But Wolfe said he realizes mergers and acquisitions are a fact of life in the current business climate.

Other banks with local branches have taken similar actions. The Bank of America Corp. completed its purchase of ABN AMRO North America Holding Co., parent company of LaSalle Bank Corp. and its subsidiaries, on Oct. 1, 2007, and Huntington National Bank and Sky Financial Group Inc. merged July 1, 2007.

Robert Darmanin, public relations manager for Bank of America, said the brand conversion occurred May 5 in Michigan, Indiana and Illinois. He was not able to provide how many local jobs may have been affected as the bank was not breaking that information down to individual locations.

In Michigan, 256 banking centers and 700 automatic teller machines were affected by the acquisition, Darmanin said.

Huntington National Bank spokesperson Jeri Grier said the bank was not in Adrian previously. The bank’s name change and conversion occurred near the end of September 2007.

Since there was no overlap when the merger occurred, Grier said there would not have been any impact to associates.

Wolfe had experienced two mergers before he was employed at the Bank of Lenawee. Bixby and Herrick hospitals merged when he was chief financial officer at Herrick. He then became the chief information officer when that merger occurred and was displaced when ProMedica and the Lenawee Health Alliance merged.

In each of those cases, Wolfe said, the access to health care was improved, and putting the two facilities together allowed for savings on equipment costs rather than buying items as separate entities.

Wolfe said he has the opportunity to get another position, as his education and work experience allows him to have opportunities in different markets.

“My role is to use the skills and talent I have ... to make sure the goals and the operations of the organization are accomplished,” he said.

Wolfe said he doesn’t look forward to the possibility of having to move for another job. But he said, “I’ve been raised that it will all work out.”