

Wilberforce stands united to open a new bank



Highlands East Reeve Dave Burton stands behind the new committee formed at June 28's Lloyd Watson Community Centre meeting to find a creative solution to the upcoming Scotiabank closure. From left, South Algonquin Diner owner Wayne Bolger, Burton, Foodland owner Craig McDonald, summer resident Ted Morris, Councillor Joan Barton, Harcourt Park Marina owner and AGBA treasurer Ann Corrigan, and Moonlight Bay Tent and Trailer Park owner Nataly Mylan. Absent: resident Laura Fideau.

By Angela Long

After news that the Wilberforce Scotiabank will be closing its doors as of January, Wilberforce is rallying to put their money where their mouth is ? in a bank that understands small-town values.

On June 28, dozens of business owners and concerned residents gathered at Lloyd Watson Centre to discuss options for ensuring a full-service bank remains at the heart of their town.

Highlands East Reeve Dave Burton opened the meeting.

‘The bank is closing. Period. That’s behind us,’ he said.

What lies ahead for the community is a new challenge ? the mission to attract a credit union.

Highlands East CAO/treasurer Shannon Hunter shared information she’d learned from a representative of the Kawartha Credit Union.

In order to be considered, the town must prove they have at least \$20 million in deposits and assets. In addition, the credit union said Wilberforce would have to ‘show us why we should go there.’

Competition, it turns out, for a Kawartha Credit Union is tough. The 60-year-old union currently serves 50,000 members and has 25 branches from Cornwall to Parry Sound.

Their website states the democratically owned union offers a ‘local focus,’ including community involvement, charitable donations and a profit distribution scheme.

Hunter said several other rural Ontario towns have found themselves in the same boat as Wilberforce, and are already courting Kawartha Credit Union.

‘I think we have to get creative,’ she said.

Last night’s meeting made it clear that any option other than a full service bank is simply not on the table.

When Scotiabank suggested installing a bank machine in Foodland to provide for the community’s future banking needs, owner Craig McDonald said he told them to forget it. Scotiabank’s Wilberforce branch is something more than a place to withdraw money, he said.

It’s an integral part of a network of services that keeps the town vibrant. Despite their pleas, McDonald and many others at the meeting said Scotiabank refused to acknowledge this importance.

‘They don’t care,’ said McDonald. ‘I’m going to start closing my accounts. Why should I give them any more business?’

It was a sentiment expressed by several other business owners, and even Burton.

‘Our account with the township is \$10 million,’ he said. He’s prepared to tell Scotiabank ‘you’re going to lose it.’

On July 12, the bank has scheduled a community meeting.

'I'm confused,' Moonlight Bay Tent and Trailer Park owner Nataly Mylan said, 'Why is the bank even coming?'

Burton said, 'To prove they're transparent.'

Some talked of staging a sit-in to welcome the bank, or setting up a picket line. Others talked of withdrawing all their money in cash, and of harnessing 'grey power' - the financial clout of seniors. For such a small town, the talk grew big.

'This isn't going to be a local Wilberforce issue,' one resident said. 'It's going to be Canada wide.'

By the end of the meeting, Wilberforce had gathered forces to 'stand united.' Hands shot up to volunteer for a committee to start a credit-union campaign, and, as Mylan said, 'get the facts behind us.'

The group of seven, representative of Wilberforce's diverse community, will meet on July 5.