

Executive Q&A with Bond Payne

Heritage Trust Co. has come a long way

By **Trisha Evans** Business Writer

Bond Payne, chairman of Oklahoma City-based Heritage Trust Co., took a back door into the trust business.

His family had a long relationship with Liberty National Bank and was concerned what would happen if the bank sold. It eventually did and in the same year, 1997, his family started the trust company with the people at Liberty.

"I never intended to be a part of the organization, it just worked out that way, and here we are now 10 years later," he said.

Since then, Heritage has come a long way from operating at Yippie Yi Yo coffee shop and out of the trunk of a car.

The Oklahoman recently sat down with Payne to talk about his work, family and what he does for fun. The following is an edited transcript of that conversation.

Q: **Where did you go to school?**

A: I went to school at Vanderbilt and studied political science.

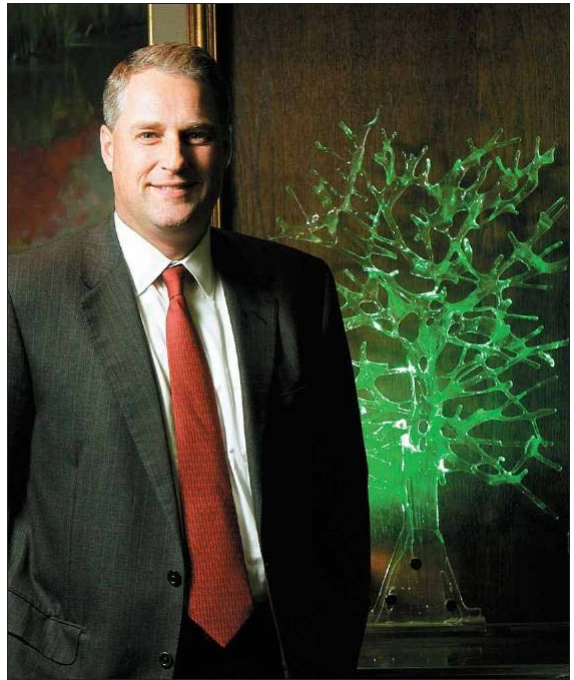
Q: **What were you planning to do?**

A: I always thought I wanted to go into politics. I had worked on political campaigns and was very interested in politics. I thought I might go to law school, but I finally got out of college and realized I didn't want to go to school anymore. I was worn out. That's when I got a job with Don Nickles. After that, I went to work for the state of Oklahoma in an economic development group.

Q: **Did your family have a background in banking?**

A: No. My father passed away when I was 11 years old, and my mom and my three sisters and I were entrusted to the trust department at Liberty Bank. So the people I work with today were my trust officers. My mom used to dress us up and take us to the bank. We had to go to meetings and it was boring, but over that period of time you sort of learn about the business and, particularly, I learned the customer side of the business. What I try to bring to the organization is a focus on customers.

Q: **How common is it that family members become entrusted to a bank?**



BY JACONNA AGUIRRE, THE OKLAHOMAN
Bond Payne is shown in the conference room of his offices at the Heritage Trust Co. in Oklahoma City.

A: I wouldn't say it's typical, but we had a family business that no one was able to run, so the bank presided over the liquidation of the company and then took the assets from the sale of the company and then invested those assets to my benefit and my sisters' benefit. That's kind of the way it worked for 18 years, until the bank sold and we decided to start Heritage and go into business for ourselves. We wanted to do for other families what had been done for us, and we didn't think the big-bank world was going to be able to take care of us that way.

Q: What was starting the company like?

A: The Yippie Yi Yo coffee shop at NW 25 and Classen was our home base. Mike Carroll (president and CEO) and I met there every morning for three months trying to get things up and running. We had cell phones and literally operated out of the trunk of his car until we were able to rent some space and get some of the people from Liberty to come and join us. Looking back, it was kind of scary, but at the time we didn't know any different. We knew where we were going.

Q: Tell me about your childhood?

A: I grew up in a house full of women. It was interesting. They didn't really understand me, and I'm confident I didn't understand them, but we made it through and we all still love each other. My mom (Nancy Payne-Ellis) is an amazing lady. With really only a high school education, she managed to raise four kids and become a leader in the community. She was inducted into the Oklahoma Hall of Fame two years ago. She's an amazing community leader, philanthropist, business woman and mother. She's a strong personality. My grandfather accused her of raising four "only" children. So we all have strong personalities too.

Q: Were you popular in high school?

A: I was a leader in high school. I was on the student council and quarterback of the football team. I was also the lead in musicals. But I was a big fish in a small pond. That's one of the great things about going to a small school like Casady. You could really be involved in a lot of things.

Q: What was your first date with your wife?

A: I invited her to attend the Vanderbilt/Alabama football game. When we got to the fraternity house before the game, it was pouring down raining. I asked her if she still wanted to go, and she said sure. We wore garbage bags over our clothes. In the south, we dressed up for football games; girls wore dresses and guys wore suits and ties. So we're all dressed up, and I look over at the end of the first quarter and she has black ink and dry cleaning soap running down her leg. She was so wet she was draining ink.

Q: It doesn't sound very romantic.

A: You know it was romantic, but she's not nearly as interested in football today as she was back then.

Q: Tell me about her.

A: My wife Lori is from Dallas. She has a pilates studio in town. She's a physical therapist by trade, but became very interested in pilates after working with people with back injuries.

The pilates studio has been a way for her to spend time with the kids.

Q: Managing work, family and community responsibilities is never easy. How do you keep your priorities straight?

A: I think balance is important. Lori and I try to carve out time and not let school and sports activities encroach on family dinners. We don't let things encroach on our Sunday mornings, either. We just have to own certain times. We recently rented a house and went out to the mountains and just spent that time with us, no friends, just family. That's something I really look forward to as a way of staying connected with the girls as they approach those adolescent years. I know that will probably be a real challenge.

Q: What's one thing that few people know about you?

A: That I don't seek leadership. It's not something that I desire. I think it's a situation that I've always found myself in, by virtue of circumstance or a vacuum exists and I care enough that I want to step up and take the lead, but it's not anything I've ever sought or desire.

Q: If you could have dinner with five people from history, who would they be and what would you ask?

A: The first two would be my dad and my granddad. I would like to know how we're doing, how I'm doing. Also I would want to talk to Teddy Roosevelt. I'm wondering how he gathered the resolve to challenge the status quo. King Solomon would also be a good one. I would just listen to him, and maybe Elvis Presley.

Q: What are you most proud of?

A: My little girls, just to see them in school and happy. I know that their future is so bright. They have so much opportunity in front of them. Q: Who do you root for? A: I'm a Vanderbilt fan first, but I have orange in my blood. Everybody in my family attended Oklahoma State, except me. I was raised on OSU athletics.