



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 21-1870, **Version:** 1

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### **PROPOSED RESOLUTION**

#### **CELEBRATING THE 75<sup>TH</sup> ANNIVERSARY OF DEVON BANK**

**WHEREAS**, Devon Bank was first acquired by Mason A. Loundy in 1953 and was intended to support the community; and,

**WHEREAS**, Richard Loundy succeeded Mason Loundy and recently completed 50 years of service in the banking community and currently serves as Chairman Emeritus to Devon Bank; and,

**WHEREAS**, today Devon Bank is in its third generation of ownership under David Loundy, CEO & Chairman of the Board of Directors; and,

**WHEREAS**, Devon Bank now has three full-service branches in the Chicagoland area, two loan offices in Bridgeview and Orland Park, and presence in Texas, California, Minnesota, Nevada, and Washington; and,

**WHEREAS**, through the years, Devon Bank has managed to grow through several economic downturns and crises, while remaining a champion for community causes; and,

**WHEREAS**, Devon Bank is a full-service financial institution and its services include checking, savings and CD accounts; and,

**WHEREAS**, additionally, Devon Bank is one of few banks in the nation to provide religious financial products; and,

**WHEREAS**, Devon Bank boasts a staff of approximately 125 employees that collectively speak 28 languages; and,

**WHEREAS**, Devon Bank resides in one of the country's most diverse neighborhoods, with over 50% of the bank's staff being immigrants and serving a diverse customer base.

**NOW, THEREFORE BE IT RESOLVED**, the Cook County Board of Commissioners and residents of Cook County celebrate the 75<sup>th</sup> anniversary of Devon Bank.