



Lancaster County Success Story: Dave Hornberger



Dave Hornberger

Dave Hornberger had an interesting introduction into the banking industry.

As part of his initial training, Dave was sent to a local branch to experience banking life behind the teller's window. It was the first day in the "real world" and Dave was eager to get started.

He opened his teller's window at 9:00 a.m. and at 9:05 was held up at gun point! Welcome to the world of banking, Dave! (Nobody got

hurt and they got the money back, but what an experience!)

In South Central PA there isn't much happening that Dave doesn't know about. In his banking career he's seen it all – the mergers and acquisitions, the ups and downs of the economy, high lending rates, low lending rates, increased banking regulations and the impact this has had on the business world.

In Ross Buehler Falk's recent Executive Forum, Dave shared his banking career story. Despite the unnerving gun hold-up at the beginning of his career, Dave has a passion for banking and helping business owners scale up their businesses through community banking.

"Banking has been quite a journey for the last couple of decades and one I stumbled into and then embraced. I think I've grown and achieved a lot of life experiences. I think I have a unique perspective,"



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- Industrial and Automotive Tools



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Dave said. “I was the first person in my family to go to college. My father thought hard work and sweat is all you needed to do to succeed in life. He didn’t understand that I needed to be intellectually challenged and I really didn’t prefer hard labor.”

“Unbeknownst to me,” said Dave, “it was an S&L (Savings and Loan). It was a part of the S&L scandal and it took the bank under and it went into receivership.” With the Hill Financial Savings failure and subsequent buyout followed by

notes, “I spent seven years with Waypoint Bank in Lancaster, grew a team and a portfolio from zero to about \$550 – then BOOM, we get bought by Sovereign Bank.”

But in the time that Dave had worked with Andrew Samuel, he had embraced the Community Banking model and he felt very strongly that local decision-making and small business went well together.

“I love developing relationships with small business owners and love helping them succeed and grow,” Dave said. “The lifeblood of the U.S. economy, especially Central PA, is small business. Small business creates job growth.”



Dave grew up in Lancaster County and his roots go deep here. Most of his family was self-employed and he learned a lot from conversations around the dinner table. “I think it gave me a unique perspective about access to capital, managing HR, managing changing technologies and a whole lot of things that I ended up using throughout my career. It gave me a unique perspective coming from a background of self-employment, because most bankers don’t come from a background of self-employment.”

With a degree in Financial Management from Juniata College, Dave was ready to begin his career in banking and joined a company called Hill Financial Savings.

another buyout, Dave’s comment on the beginning of his career: “So, here I am, working for my third bank and I never left my job!”

Welcome to the beginning of huge shifts in the world of banking!

Dave’s career had a critical turning point when he met Andrew Samuel, who was the CEO at Harris Savings Bank at the time. Andrew had a message of positively impacting people’s lives in the community and building something special in banking. His vision caught Dave’s attention and he signed on with Harris Saving Bank.

After another merger and IPO, Dave was in the same job but now working for Waypoint Bank. Dave

So, with Andrew Samuel leading the way, and with the backing of several potential customers who said “Yes” to the idea of starting a community bank, Dave left Sovereign Bank. In a record five months, Andrew Samuel, Dave Hornberger and their team raised the required \$16 million in capital for a new bank called Graystone Bank.

“We opened the bank on November 1, 2005,” Dave noted. “We did it in five months. It’s the quickest opening ever seen. It was a total team effort of people who were committed and engaged. We were over \$200 million in a little over a year. By the time we sold in 2011, we were a \$2.5 billion dollar bank.”



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Susquehanna Bank's purchase of Graystone Bank was followed by BB&T's purchase of Susquehanna Bank and once again Dave found himself in a "big bank" environment.

Dave notes that "BB&T is a good, big bank. It was not a fit for Dave Hornberger and the way I like to do business. I like to advocate for my local family-owned businesses to help them be successful and to drive the business values."

"To me, the value of being a banker is to really help people succeed, grow their companies, provide employment and then give back to the community. The small bank model is a better fit for me."

After Dave parted ways with BB&T he had his choice of offers. Many that were top-notch, but would have taken him out of the area. "My roots are just too deep here," he said. "It's where all of my relationships are that I've invested 20 to 30 years building. My entire family tree is literally here. My daughter got married and I have my first grandson. My wife doesn't want to leave."

But, to Dave, there's another aspect as well. "I guess I've also learned, and I'm convinced, that money doesn't buy happiness. I've had clients sell their companies for

millions of dollars and they're no happier today. So, it's about relationships, family, the non-profits you work with."



The offer that Dave did accept was from Orrstown Bank, a community bank that started in 1919 in the small town of Orrstown, which is close to Shippensburg University. The bank was hit hard when the real estate bubble hit and went through some restructuring and was under a Memorandum of Understanding (MOU) with the federal government. As they worked their way through the regulations and earned their way back to getting the MOU resolved, they looked to grow their footprint and diversify their offerings.

"Orrstown Bank hired me because they needed to grow the bank to improve their efficiencies and they'd earned their independence,"

Dave said. "I joined the bank in May of 2016. In the first five months I was with Orrstown, we booked fifty million dollars of new relationships over to Orrstown. And we have one branch open."

Moving forward, Dave sees great opportunity in Lancaster County. "My vision is one of the reasons I joined Orrstown and they have empowered me to grow the market, which as an entrepreneur, I love that opportunity. And, I understand I have to do it responsibly. We earn our independence every day. I feel like I've been given the opportunity with my team that I'm developing to go into this market and deliver quality products and services built on trust and doing the right thing by the client all the time and being open and honest in our relationships."

Dave is a man of his word and you can bet he's going to deliver on that promise just as he has his entire career.

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