

CINCINNATI FOURTEEN



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Supporting Preservation in Philadelphia

Pennsylvania Society of the Cincinnati



The First Bank of the United States in Independence National Historical Park received restoration funding from the Pennsylvania Society.

The Pennsylvania Society held its 2016 annual meeting on October 8 at the Radnor Hunt Club in Malvern. Jon T. Oliver, of Shreveport, Louisiana, Herbert T.H. Denny, of Philadelphia, Nils Eric Danielsson, of Suwanee, Georgia, Taylor C. Kellogg, of Key West, Florida, and Nicholas R. Shapiro, of Pittsburgh were elected hereditary members while Charles L. Coltman IV of Philadelphia and Hunter Lowell Davis of Baltimore were elected hereditary successor members. Raymond F. Wess, of Loxahatchee, Florida, and Austin Barry Hepburn, Jr., of

Radnor, were elected to the standing committee of the Pennsylvania Society.

The Pennsylvania Society is contributing to the restoration of the First Bank of the United States in Independence National Historical Park, built during George Washington's administration. It is the oldest federally-constructed building still standing in Philadelphia, yet it has been closed to the public for much of the last thirty years for safety reasons. The First Bank building is an important legacy of Alexander Hamilton, the



New Pennsylvania Society members Jon T. Oliver (left) and Herbert T.H. Denny (right) flank President Tom Etter at the Pennsylvania Society's annual meeting at the Radnor Hunt Club in Malvern.

nation's first treasury secretary, who proposed the national bank and persuaded Congress to approve it in February 1791.

Seven founding directors of the Bank of the United States were original members of the Pennsylvania Society: Lambert Cadwalader, William Bingham, Horace Binney, John Craig, Matthew McConnell, Walter Stewart, and Thomas M. Willing, who served as the first president of the bank.

Gerry Lenfest, an honorary member of the Pennsylvania Society, is donating a \$1 million challenge grant toward the building's restoration. "The First Bank building has been a neglected building," Lenfest explained. "It has a very important place in historic downtown Philadelphia so it should be restored and visited." The Pennsylvania Society's standing committee

voted January 18 to contribute \$50,000 to the restoration project in support of Mr. Lenfest's donation.

"I think this absolutely fits with our educational mission," said Mark Ward, treasurer of the Pennsylvania Society. "The First National Bank was the first government building built by our new nation with a past president general of the society in charge of creating a national bank and a unified currency for our new United States." Jim Pringle, Pennsylvania Society vice president, noted that the Pennsylvania Society previously funded the reconstruction of an officer's hut at Valley Forge. "We are looking for more ways to contribute to supporting historic downtown Philadelphia and the important buildings there," he said.

Randolph Smith