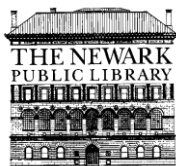


Donald M. Karp's Broad National Bank Collection 1833, 1925-2004



Charles F. Cummings New Jersey Information Center
The Newark Public Library
5 Washington Street, Newark, New Jersey 07102
Phone: (973) 733-7775; Email: njreference@npl.org
URL: <http://www.npl.org/Pages/Collections/njic.html>

© 2017 All rights reserved.

- Title:** Donald M. Karp's Broad National Bank Collection
- Dates:** 1833, 1925-2004
- Location:** Offsite
- Extent:** 17.2 linear feet (8 record cartons; 5 document boxes; 2 half-document boxes; 4 over-size boxes)
- Processed:** Alix Ross, 2017
- Formats:** textual material, ephemera, photographs, audio / visual material
- Abstract:** This collection consists of Federal Bank Examiner's reports, newsletters, scrapbooks, photographs and ephemera related to the history of Broad National Bank and its long connections with the city of Newark.
- Provenance:** Gift of Donald M. Karp, 2017

Restrictions on Access

Access Restrictions

There are no access restrictions on this collection.

Photocopying of materials is limited and no materials may be photocopied without permission from library staff.

Use Restrictions

Researchers wishing to publish, reproduce, or reprint materials from this collection must obtain permission from the Charles F. Cummings New Jersey Information Center (CFC-NJIC). The CFC-NJIC approves permission to publish that which it physically owns; the responsibility to secure copyright permission rests with the patron.

Preferred Citation

Donald M. Karp's Broad National Bank Collection, Charles F. Cummings New Jersey Information Center, Newark Public Library.

Scope and Content

This collection comprises Federal Bank Examiner's reports, newsletters, scrapbooks, photographs and ephemera related to Broad National Bank and its antecedents.

The collection is divided into six series:

Series 1: Union National Bank, 1926-1959, 1971-1977

Series 2: Broad National Bank, 1929, 1956-1999

Series 3: Photographs, 1950s-2003

Series 4: Subject Files, 1931-2003

Series 5: Audio / Visual, 1996-2004, Undated

Series 6: Ephemera, 1833-1987, Undated

Series 1: Union National Bank, 1926-1959, 1971-1977

This series includes annual Federal Examiner's Reports (1926-1956), which were the result of annual on-site reviews completed by an examiner from the Office of the Comptroller of the Currency, United States Treasury Department. The reports frequently include lists of loans with the name of borrower, address, employer and amount and type of loan and collateral; and lengthy comments regarding large loans, especially loans "exceeding legal limit" or real estate loans of "the least desirable / most hazardous categories."

Some of the folders also include Newark Clearing House Association Examiner's Reports, which include the following categories: Assets; Assets and Liabilities, Comparison of; Banking House; Bonds and Mortgages; Bonds and Securities; Capital Accounts, Summary of; Comments-Criticism-Observations; Deposits-Capital Funds-Total Resources, Comparison of; Directors; Earnings and Dividends; Furniture and Fixtures; Installment Loans-Delinquent; Insurance Coverage; Liabilities; Loans and Discounts With and Without Collateral; Loans Especially Noted; Officers; and Operating Ratios, Comparison of.

The 1935 folder includes a photocopy of the Discount Committee Minutes; the 1955 folder includes a transcript of the meeting of the "Sub-Committee Appointed by the Discount Committee" and an "Accountant's Report."

Also in this series is material related to larger accounts (Lyceum Realty and Summit House Corporation, 1930s-1950s), the theft of treasury bonds from the UNB cashier's desk (1940s), challenges for leadership of the bank (special stockholders meeting and resolutions, 1948), board correspondence (1956-1957), a list of employees (1950s), the bank's tax returns (1958-1959), general material related to automobile loans and accidents (1950s), and two cases of fraud (1948-1977).

The reports are arranged chronologically; the remaining material in the series is arranged roughly chronologically.

Series 2: Broad National Bank, 1929, 1956-1999

This series consists of reports, newsletters and scrapbooks.

Among the reports are Examiner's Reports, and write-ups (1967-1968), reports on the Directors' Examination completed by Arthur Andersen & Co. (1980s), and Annual Reports (1978-1989).

The newsletters include BNB's in-house publication "Broad Views" (1989-1998, with gaps); and newsletters related to two other organizations with which BNB was involved: Greater Newark Chamber of Commerce (1987-1993, with gaps) and the Ironbound Manufacturers Association (1971-1976, with gaps).

The scrapbooks largely comprise clippings (regarding the business of the bank, staff, and social affairs related to employees' such as weddings or births); but also include newsletters, those of BNB and other organizations if BNB was mentioned; press releases; advertisements; photographs, including snapshots of BNB parties and outings and more formal photographs of BNB boards, local politicians, and business people; reports; invitations and holiday cards, often featuring prints of artwork from the permanent art collection of BNB; bank forms and letterhead; etc.

The bulk of the material is original, but some of the historical material consists of photocopies. A small amount of material is in Spanish or Portuguese.

Material is arranged chronologically by category.

Series 3: Photographs, 1950s-2003

This series includes photographs taken by professional photographers for publicity or other purposes, the bulk of which are 8" x 10" prints in black and white or color, and snapshots, taken by Donald M. Karp. Subjects related to BNB include annual breakfast meetings, board members, branch openings and staff, and bank buildings under construction or renovation. Also included are photographs of parades, festivals, races, exhibits, and other events in Newark sponsored by BNB or in which BNB staff and their families often participated.

The material in this series is arranged alphabetically.

Series 4: Subject Files, 1931-2003

Included in this series are material related to Broad National Bank generally, and to Donald M. Karp and Milton J. Lesnik. Some of the files also contain snapshots.

Material related BNB includes a draft of the history of the bank, correspondence related to Annual Breakfast meetings and other special events, maps and blue prints of bank buildings or lots, activities at branches, support for Newark organizations and communities, etc.

The Donald M. Karp material consists of biographical sketches, photographs of him and of his office, awards, and evidence of his participation in, and support of, civic, educational and cultural activities in Newark.

Material related to Milton J. Lesnik includes information regarding property in Newark owned by Lesnik's parents Frank and Lillian; Lesnik's notes from two of his classes at Harvard Law School (Contracts and Equity); and brochures, reports and advertising information related to a variety of companies that Lesnik may have served as an attorney or considered as investments.

Material is arranged chronologically by category.

Series 5: Audio / Visual, 1996-2004, Undated

The bulk of this series is related to recordings (1 audio tape and 6 video tapes) of speakers at the annual BNB breakfast meeting. Also included are a video of a BNB tribute to Aaron Burr, two videos of Caucus NJ programs related to Newark, and a video related to the New Jersey Performing Arts Center (NJPAC).

Series 6: Ephemera, 1833-1987, Undated

Material in this series comprises a variety of material related to UNB or BNB including cards and invitations, checkbooks, deposits books, pass books, promotional material and stock certificates; and checks, deposit books and pass books related to other banks, particularly Newark banks.

Historical / Biographical Note

Broad National Bank of Newark, New Jersey, was incorporated in 1925 as the Labor Co-Operative National Bank. Arthur A. Quinn, of the American Federation of Labor and a New Jersey State senator from Middlesex, was the bank's first President and Chairman. Among the other twenty-seven incorporators were Newark Police Commissioner William J. Brennan (father of Chief Justice William J. Brennan, Jr.), and various labor leaders including one woman, Melinda Scott of the Organized Textile Workers of America. The original capitalization of the bank was \$250,000 and the bank's headquarters were located at 9-11 Franklin Street, Newark.

Over the years the name of the bank changed several times, as did its headquarters, until the bank merged with the Independence Community Bank in 1999. Labor Co-Operative National Bank became the

Labor National Bank (1927); Union National Bank with headquarters at 214 Market Street (1929); Broad National Bank, Newark when it moved to a newly constructed building at 903-905 Broad Street (1961); and Broad National Bank (1980), which was eventually part of the holding company Broad National Bancorporation. In 2006 Independence Community Bank was sold to Sovereign Bank.

The first officers of the bank included, along with President and Chairman Quinn, Vice-Presidents Henry Hilfers (Secretary of the State Federation of Labor), Adam Zusi (President of Essex Trade Council) and Silas Scudder; Cashier Charles E. Barthe and Assistant Cashier William Dunkel who soon succeeded Barthe and later became Executive Vice-President. Henry Carless, first General Counsel for the bank, was active in drafting state legislation related to the rights of workers and unions including workmen's compensation regulations.

Among the bank's presidents were Arthur A. Quinn (1925-1947), Newark Mayor Vincent J. Murphy (1947-1951), Edward Slater (1951-1959), Edward Moore, Oliver Herttua, Clair G. Bradley (1970-1975), and Richard P. Garber. Chairmen of the Board comprised Arthur A. Quinn (1925-1956), William Egan (1956-1960), Milton J. Lesnik (1960-1970), Stanley J. Lesnik (1970-1985), and Donald M. Karp (1985-1999).

Donald M. Karp (b. 1936), a native of Newark and a graduate of the University of Vermont (BA, 1958) and Cornell Law School (JD, 1961), spent the bulk of his career associated with Broad National Bank and its later iterations. Although he practiced law privately until 1991 when he became the Chief Executive Officer of BNB, Karp had been a member of the bank's board since 1972 and had served as BNB's General Counsel. Karp was elected Vice-Chairman of the Board in 1976 and Chairman of the Board in 1985. When BNB merged with Independence Community Bank in 1999, Karp continued on the Board as Vice-Chairman. In 2006, when Independence Community Bank was sold to Sovereign Bank, Karp retired, but remained on the board of Sovereign Bank's Divisional Board of New York.

Karp has long been a Newark history buff and a Newark booster. He actively supported Newark's cultural, civic, educational and philanthropic endeavors, as well as Newark business development and he encouraged the officers and employees of the bank to participate in community affairs as well. Among the many institutions with which Karp is or has been involved are: New Jersey Performing Arts Center (Council of Trustees), Newark Museum (Board member), New Jersey Historical Society (Chairman of the Board), Newark Public Library, Newark Preservation & Landmarks Committee, Newark Conservancy, and New Jersey College of Medicine (Advisory Board).

Milton J. Lesnik (c.1915-1970), whose daughter Margery is married to Karp, led the transformation of Union National Bank to Broad National Bank, Newark. Lesnik, who was CEO of BNB from 1960 until his death in 1970 had earlier served as counsel of the bank. In the mid-1950s Lesnik purchased a controlling interest in the bank and became Chairman of the Board.

Related Collections

Donald M. Karp Collection of U.S. Bank Reports, 1926 - 2009 (MG Banks), Newark Public Library, Charles F. Cummings New Jersey Information Center

Access Points

Subject Names:

Lesnik, Milton J. (Milton Jack), 1915-
Murphy, Vincent J., 1893-1976
Karp, Donald M.
Quinn, Arthur A.

Subject Topics:

Banks and Banking

Community Banks
 Banks and Banking — New Jersey
 Community Banks — New Jersey

BOX	FOLDER	FOLDER CONTENTS	DATE
		SERIES 1: Union National Bank, 1926-1959, 1971-1977	
1	1-4	Examiner's Reports — Labor Co-operative National Bank	1926
1	2-3	Examiner's Reports — Labor National Bank (3 Folders)	1927-1929
2	1-10	Examiner's Reports — Union National Bank in Newark (10 Folders)	1930-1939
3	1-10	Examiner's Reports — Union National Bank in Newark (10 Folders)	1940-1949
4	1-7	Examiner's Reports — Union National Bank in Newark (7 Folders)	1950-1956
		Union National Bank, general	
5	1	Dunkel, Executive VP William: Lyceum Realty Co. (Report as an Affiliate)	1932-1938
5	2	Dunkel: Summit House Corporation	1936-1952
5	3	Dunkel: Treasury Bond Theft	1945-1949
5	4	Murphy, President Vincent J.: UNB Stockholders Resolution and Special Meeting	1948
5	5	Murphy: Stockholders Resolution..., includes list of UNB stockholders with addresses	1948
5	6	General	1954-1955
5	7	General	1956-1957
5	8	Board Correspondence	1956

5	9	Board Correspondence	1957
5	10	Committee, Auditing — Report	1956
5	11-14	Committee, Discount — Minutes (4 Folders)	1954
5	15	Employees — lists, includes marital status, date of birth and number of children	1950s
5	16	Tax Returns, UNB	1958-1959
5	17	“Accidents” — general (includes photos)	1950s
5	18	“Accidents” — automobile (includes photo and eye witness accounts of accident in New York City)	1952
5	19	“Accidents” — automobile (includes 24 photographs documenting the accident in Bloomfield, NJ)	1955
5	20	Automobile Loans and Defaults	1955
5	21-25	Kirk, Assistant Cashier Douglas — Fraud (5 Folders) includes clippings, correspondence, legal and insurance documents, receipts for repayment	1948-1957
5	26-28	Lea Fabrics — SEC probe re. Alexander L. Guterma (3 Folders)	1954-1959, 1971-1977
		SERIES 2: Broad National Bank, 1929, 1956-1999	
		Reports	
6	1	Examiner's Report (and write-ups) — Broad National Bank	1967-1968
6	2	Report of Examination of Financial Statements	1979-1980
6	3	Report on Directors' Examination, includes a proposal submitted by Arthur Andersen & Co.	1981
6	4-6	Reports on Directors' Examination (3 Folders)	1983-1988

6	7-8	Reports, Annual— Broad National Bank (2 Folders)	1978-1989
7	1-3	Reports, Annual— Broad National Bank (3 Folders)	1991-1998
7	4	Reports, Quarterly — Broad National Bank	1992-1999, with gaps
		Newsletters	
8-os	1-3	BNB: "Broad Views" (3 Folders)	1989-1991
8-os	4-10	BNB: "Broad Views" (7 Folders)	1993-1998
8-os	11	Chamber of Commerce, Greater Newark: "View-point"	1987, 1989
8-os	12	Chamber of Commerce, Metro Newark: "Metro Courier"	1990, 1991
8-os	13	Chamber of Commerce, Metro Newark: "Metro Courier"	1993
8-os	14	Ironbound Manufacturers Association "Ironbound Bulletin"	1971-1973, 1975, 1976
		Scrapbooks	
9	1	General History (photos, photocopies of early articles, clippings, documents, etc.)	[1925-1931];1960-1981
9	2	General History	[1925-1931];1960-1981
9	3	General History	[1925-1940s] Undated
9	4	General History	1925-1966, 1983
9	5	General History	1925-1966, 1983
9	6	General History	1929-1977

9	7	General History	1956-1960
9	8-9	Union National Bank to Broad National Bank — photographs (2 Folders)	c. 1960
9	10-11	General (2 Folders)	1967-1965
9	12	General	1968-1977
9	13-16	Chronological (4 Folders)	1970-1973
10	1-14	Chronological (14 Folders)	1974-1991
11	1-17	Chronological (17 Folders)	1986-1995
12-os	1-2	Clippings — loose (2 Folders)	1977-1979
12-os	3	Broad National Bank Run [for charity] includes many 8" x 10" b/w photographs including of then Mayor Kenneth Gibson, Bank President Richard Garber and Chairman of the Board Stanley Lesnik,	1979
13-os		Chronological — primarily press clippings	1995-1997
14-os		Chronological — primarily press clippings	1998-1999
		SERIES 3: Photographs, 1950s-2003	
15	1-2	General, BNB (2 Folders)	c. 1970s
15	3	General, BNB	c. 1980s
15	4	Annual Breakfast Meetings (Ed Koch, Tip O'Neill, Art Buchwald, Anna Quinlan, among others)	1983-1989, Undated
15	5	Annual Breakfast Meetings (Jane Bryant Quinn, Ben Wallenberg, Paul S. Nadler, Irving Levine, Warren Rudman, Mario Cuomo, Bob Woodward)	1990-1999

15	6	Annual Breakfast Meetings (Steve Roberts, Chris Matthews, Wesley K. Clark)	2000, 2002, 2003
15	7	Board	1961
15	8	Board	1999
15	9	Branches — Activities, Halloween	1994, Undated
15	10	Branches — East Orange	1973, Undated
15	11	Branches — East Orange	1990
15	12	Branches — Elizabeth (includes snapshots of interior)	1986, 1989, Undated
15	13	Branches — Jersey City	1998
15	14	Branches — Livingston (includes snapshots of construction)	1986
15	15	Branches — Maple Court	1998
15	16	Branches — Millburn	1980s
15	17	Branches — North Newark	1989
15	18	Buildings — Broad Street — Parking Lot, removal of buildings for	1972
15	19	Buildings — Broad Street — Parking Lot: murals	
15	20	Buildings — Broad Street — Sculpture	1970s
15	21	Buildings — Broad Street, 744 — Murals	undated
15	22	Buildings — Broad Street, 899-901	1989-c. 2000

15	23	Buildings — Broad Street, 901 — demolition	c. 1999
15	24	Buildings — Broad Street, 905-909	1989
15	25	Buildings — Broad Street, Western Union Building	1987
15	26	Buildings — Construction (unidentified)	c. 1950s
15	27	Buildings — Newark, General	1994, 1997, 1998
15	28	Buildings — Newark, General	1990s
15	29	Buildings — Newark, General — Fire	1996
15	30	Buildings — Newark, General — Implosion	1993
15	31	Buildings — Newark, General — Street Scenes	
		Events (sponsored by BNB or in which BNB participated)	
15	32	Events — Newark Connection: Corporate Duck Race	1998
15	33	Events — Parades and Festivals: African- American Heritage Day	1998
15	34	Events — Parades and Festivals: Columbus Day	1990s
16	1	Events — Parades and Festivals: Portugal Day	1983, 1989
16	2	Events — Parades and Festivals: Portugal Day	1990s
16	3	Events — Parades and Festivals: Portugal Day Award	Undated
16	4	Events — Parades and Festivals: St. Patrick's Day	1999

16	5	Events — Races: Broad National Bank Run	1979
16	6	Events — Races: Chase Corporate Challenge	1998
16	7	Exhibit — Newark Art	1990
16	8	Exhibit — Newark History	1986
16	9	Minority Enterprise Development Week	1993, Undated
16	10	Newark Film opening (includes Clement Price)	
16	11	Newark Preservation & Landmarks Committee — Award	1998
16	12	Newark Telescope Club	
16	13	Newark Youth Golf Club: Sheena Williams	1997
16	14	<u>Remembering Essex</u> — Book Party	1995
16	15	People — Fontoura, Sheriff Armando	1994
16	16	People — Lesnik, Milton J.	1960s
16	17	People — Mendes, Sousa	Undated
16	18	People — Whitman, Governor Christine Todd	1996
		Series 4: Subject Files, 1931-2003	
		BNB General	
16	19	Broad National Bank, The Rise and Rise of (a history in perspective) — draft by Donald M. Karp	c. 1986

16	20	Correspondence — General	1985-2001
16	21	Correspondence — Annual Breakfast Meeting	1992
16	22	Correspondence — Annual Breakfast Meeting	1993
16	23	Correspondence — Annual Breakfast Meeting	2002
16	24	Correspondence — Broad Street, 905-909 — Opening	1989
16	25	ATMS: Newark Airport	1997
16	26	Bill Boards	1987, 1989
16	27	Branches — Jersey City	1997-1998
16	28	Buildings — Broad Street — Appraisal	1965, 1968
16	29	Buildings — Broad Street — Blueprints	1960
16	30	Buildings — Broad Street — Blueprints	1961
16	31	Buildings — Broad Street drive through and parking lot	1998-2000
16	32	Buildings — Broad Street drive through and parking lot — Blueprints	1998-2000
16	33	Buildings — Broad Street, 909 — Field Inspection	1994
16	34	Buildings — Court Street, 59-63 — Map of Area	1954
16	35	Buildings — Market Street, 214 — Blueprints for Air Conditioning installation	1957
16	36	Coalition of African-American Entrepreneurs	1993

16	37	Dorman, Jack — Award, Bergen County Boy Scouts	1994
16	38	Gateway Opening	1984-1985
16	39	Halloween at Branches	1996
16	40	Independence Clock	1990, 2000-2001
16	41	Ironbound — Holiday Illumination	1993, 1996
16	42	Newark Festival of the People	1994
16	43	Newark Public Schools	1995, 1996
16	44	Run [for Charity] (includes names and addresses of runners)	1979
		Donald M. Karp	
17	1	Biographical Sketches	1993, 1998
17	2	Photographs — portraits	1980s-1990s
17	3	Photographs — office	1997
17	4	Aaron Burr Plaque	1997
17	5	Arthur's Restaurant — loan of artifacts (clippings and photographs)	2000-2004
17	6	Citizen's Action	1999
17	7	Columbus Day and Dinner	1996
17	8	New Jersey Performing Arts Center — Mural Magic	c. 1994

17	9	Newark Arts Council	1988-1989
17	10	Newark Bears — Opening Day	1999
17	11	Newark Police Foundation Conference	1993
17	12	Newark Public Schools — Principal for a Day	1997
17	13	Newark Renaissance	1989-1993, Undated
17	14	Newark Rotary Club Award	1998
17	15	Newark Small Business Advisory Council	1997
17	16	Regional Business Partnership — trip to Chile	1998
17	17	Renaissance Mall	1989, 1995, Undated
17	18	Schultz, Dutch	2000-2003, Undated
17	19	St. James Hospital Gala	1999
17	20	St. Philip's Role Model Breakfast	1998
		Milton J. Lesnik	
17	21	General	1946-1961
17	22	115 and 117 Sixteenth Street -- property of Lesnik, Frank and Lillian	1931, 1946-1950
17	23	Harvard Law School notes — Contracts	1936-1937
17	24	Harvard Law School notes — Equity	1937-1938

17	25	Legal, general	1937, 1948-1957, Undated
17	26	Blackman Company, Horace	1956
17	27	Bon Ami Company, Spot Television Proposal	1950s
17	28	Essex Universal Corporation	1955-1956
17	29	Gomar and Vikon Tile	Undated
17	30	Industrial Park Development, Union Township, NJ	1956, Undated
17	31	Littman Tavern, Newark	1949
17	32	Old Empire Manufacturing Chemists	1954-1956
17	33	Otis Elevator	Undated
17	34	Philco	1960-1961, Undated
		SERIES 5: Audio / Visual, 1996-2004, Undated	
18		Audio: Annual Breakfast — William Cohen (2)	2001
18		Video: Annual Breakfast — Mario Cuomo (2)	1996
18		Video: Annual Breakfast — Dale Bumpers (2)	1999
18		Video: Annual Breakfast — Steve Roberts (2)	2000
18		Video: Annual Breakfast — Chris Matthews (2)	2002
18		Video: Annual Breakfast — Wesley K. Clark (2)	2003

18		Video: Annual Breakfast — ? (2)	2004
18		Video: BNB Tribute to Aaron Burr (2)	1997
18		Video: Caucus NJ — “Newark: The Road Ahead”	Undated
18		Video: Caucus NJ — “Close up with Charles Hamm” (2)	Undated
18		Video: NJPAC “A Place We Know”	Undated
		SERIES 6: Ephemera, 1833-1987, Undated	
19	1	Cards, Invitations, etc. (BNB)	1987, Undated
19	2	Checkbook (UNB)	1940s
19	3	Checkbook (UNB)	
19	4	Checks — Newark Banks	1833-1930
19	5	Checks — Newark Banks	1940s-1960s
19	6	Checks — Not Newark	1920s-1940s
19	7	Deposit Books (BNB)	Undated
19	8	Deposit Books and New Year's Greeting — Various	1940s-1960s
19	9	Installment Payments (UNB) — Receipts	1939, 1940s
19	10	Passbooks (BNB) — “Sunshine”	Undated
19	11	Passbooks — Newark Banks	1930s, 1960s

19	12	Passbooks — Not Newark	1940s-1960s
19	13	Promotional Material (BNB)	Undated
19	14	Stock Certificates (UNB)	Undated