

DISINGUISHED ALUMNUS

Scarlett's banking philosophy community-centered

Distinguished alumnus W. Richard "Dick" Scarlett III (BS '64) takes an aggressive, community-focused approach to hometown banking.

United Bancorporation of Wyoming, a bank holding company formed by Dick and his wife, Maggie, owns three Wyoming banks — The Jackson State Bank of Jackson Hole, the Shoshone First Bank of Cody, and the Sheridan State Bank of Sheridan. However, each operates independently and strives to be a reliable force in its community. Scarlett lives in Jackson Hole and works out of The Jackson State Bank, where he definitely practices what he preaches.

Scarlett acknowledges, with pride, the solid banking practices adhered to by all three banks in their respective communities.

"We work very hard on stability and relationship banking," he says.

As good neighbors, the banks contribute generously to many worthwhile community-based efforts. All of this good work has not gone unnoticed. In February, The Jackson State Bank received the 1995 Governor's Art Award for excellence in the arts.

A Banking Career

After Scarlett graduated from Lander (Wyo.) High School, he enlisted in the Army. When he was discharged two years later, Dick still wasn't sure about his career choices; but he had been recruited to play basketball at Wyoming by then coach Ev Shelton, so he headed south to Laramie.

When the time came to declare a major, Dick looked towards his father, who had a business degree. Even though the elder Scarlett never pressured his son to follow in his footsteps, he did provide a powerful role model. The business administration degree was attractive, because it led to many different careers.

"I felt it was a general business degree that left me with lots of options," Scarlett says.

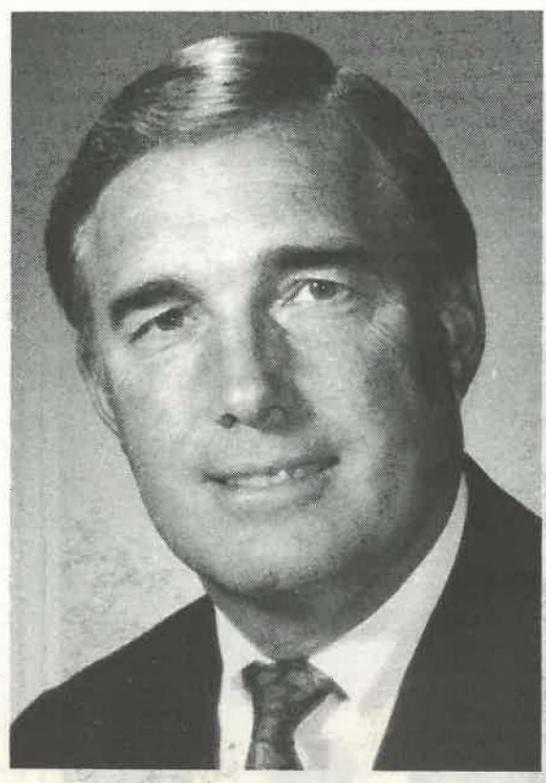
Banking wasn't the first career path that came to mind. Dick initially accepted a job with the Chevrolet division of the General Motors Corporation on the condition that he could delay joining the company until after he had helped his family with the summer ranching chores. GM agreed and told him the next training would be in November. In the meantime, the president of the First National Bank of Lander made it his job to convince Scarlett to enter the banking business. He reluctantly agreed to give it a try temporarily, but he asked to keep the General Motors option open. Dick never made it to Detroit.

Scarlett stayed at the First National Bank until June 1967 when he accepted a position with the American National Bank of Denver (now First Interstate Bank). Scarlett's initial plans were to move to Denver for five years, climb the career ladder, then return to Wyoming as a senior bank executive. He ended up extending his stay at First Interstate until 1973, when he left to serve as president and chief executive officer of the Cherry Creek National Bank in Denver.

In 1981, Scarlett realized his professional dream — purchasing his own bank and activating the holding company name he'd established 10 years earlier. When he acquired The Jackson State Bank, United Bancorporation of Wyoming became a reality.

Meeting Challenges

Scarlett isn't afraid of a challenge. Certainly, establishing United Bancorporation is an accomplishment in itself. But he's also been credited with turning around two troubled financial institutions along the way. The first was the Cherry Creek National Bank, which had a variety of problems when he took it over at age 35. Under his leadership the bank went from last to first place in its holding



Dick Scarlett

company in performance, growth and profits within two years.

The second bank was The Jackson State Bank which, along with many other banks in the 1980s, was experiencing difficulties. Today, The Jackson State Bank is listed by *American Banker* as one of the 100 most successful community banks in the nation. It is the only Wyoming institution listed.

With its three member banks in Jackson Hole, Cody and Sheridan the United Bancorporation has achieved phenomenal growth. Total assets have grown from approximately \$57 million in 1981 to more than \$450 million today.

Fly Fisherman

Scarlett's friends know that he has a love outside of the banking business — fly fishing — and that he had a world ranking at the 1995 World Fly Fishing Championships in Galway, Ireland.

In January 1996 Fly Fishing Team-USA, Inc., named Scarlett to its board of directors. He is a member of the Jackson Hole organizing team for the 1997 World Fly Fishing Championships, to be held in Jackson Hole in September 1997 (the first-ever American venue).

University Ties

Scarlett's list of contributions to the University of Wyoming is a long one. He is a trustee of the University of Wyoming Foundation (elected December 1994) and a life member of the UW Alumni Association (a member of the UWAA board from 1977-78). He helped create the Cowboy Joe Club and served as its first treasurer. Scarlett also established the first endowment for the College of Business as a member of the Business Advisory Council.

"The University of Wyoming is part of me," he says. "Of his many contributions of time and talent, Scarlett says, "I can never repay the University of Wyoming for my education which afforded me so many opportunities." Scarlett compares UW graduates to a giant board of di-

rectors, each with a personal interest in making sure the institution succeeds. He encourages fellow alums to do what they can to ensure that the University of Wyoming has the resources it needs to survive and thrive in lean times.

Biographical Information

Dick is married to the former Maggie Webster (BA '63). They have three children: Bill (BS '92), Leslie and Alison.

Scarlett was born in Philadelphia but moved with his family to his grandfather's ranch outside of Lander following World War II.

He served in the U.S. Army for three years and became an expert marksman who competed nationally.

Scarlett graduated from the Southwestern Graduate School of Banking, Southern Methodist University in Dallas in 1967. He also holds a Colorado real estate broker's license.

Among his many affiliations over the years are: Grand Teton Music Festival; the National Western Stock Show Association; Jackson Hole Chamber of Commerce; Rotary International; Citizen of the West Fund Raising/Dinner Committee; Jackson Hole Therapeutic Riding Association for Youths; underwriter, Old West Days of Jackson Hole. He served two three-year terms on the board of the Federal Reserve Bank of Kansas City, Denver Branch; two four-year terms on the Wyoming Financial Institutions Board; and two years on the executive board of UW West Wyoming.

Scarlett received the UW College of Business Distinguished Alumnus Award in 1994.

While at UW he was affiliated with Sigma Alpha Epsilon fraternity; he was elected to Phi Epsilon Phi (sophomore men's honorary) and Alpha Kappa Psi (business fraternity). Scarlett also lettered in basketball his freshman year and in soccer for two years.

Alum details adventures in *National Geographic*

An article by UW alumnus Todd Skinner (BS '82) was the cover story in the April issue of *National Geographic* magazine.

Skinner's article, "Storming the Tower," chronicles his experiences with a team from Wyoming that scaled Trango Tower, located in the Karakoram Range in northern Pakistan.

Skinner, a professional rock climber living in Lander, Wyo., made the expedition with three other Wyoming climbers — Bobby Model, Mike Lilygren and Jeff Bechtel.

National Geographic described the trip this way: "To free climb the East Face, the team followed long vertical cracks in the soaring granite. Trango Tower, also known as Nameless Tower, is part of the Trango Group, which juts like sharks teeth from the Karakoram Range. To reach the remote pinnacle, the team hauled 4,000 lbs. of gear by bus, jeep and porters through a military-controlled region near a disputed border with India. A blizzard force the team to retreat from Hanging Camp down to Shoulder Camp, where they were snowbound for nine days. The same storm killed several climbers on K2, the world's second highest mountain, 20 miles away...In all, the team lost 23 days to storms."

Of the venture and the team, Skinner wrote: "What set us apart was our gymnastic, sport-climbing style. To prepare for our ascent of the tower, which soars 20,469 ft. above sea level, we didn't slog through waist-deep snow on similar high-altitude peaks. Instead we trained on boulders no taller than 15 ft. in the Texas desert. We figured if we could climb any 6 ft. of the rock face, we could climb the whole mountain, piece by piece."