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Banking & Financial Services

Texas Security Bank names chief banking officer, with an eye toward growing deposits

Execs also aim to double assets to \$3B



Image: Texas Security Bank

Ben Parkey became chief banking officer at Texas Security Bank effective Jan. 30.



By **Holden Wilen** – Staff Writer, Dallas Business Journal
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Ben Parkey still remembers the conversation he had with Texas Security Bank CEO Craig Scheef over breakfast back in 2013.

Scheef wanted to recruit Parkey, who at the time worked for PlainsCapital Bank, to join him at Texas Security Bank. Parkey and Scheef had worked together for eight years earlier in their careers at Bank of Texas. But Dallas-based Texas Security had been in business for just five years at that point, and had a little more than \$200 million in assets.

"Are you ready to come over and help me lead this Dallas group?" Parkey recalled Scheef asking him. "And I said, 'Yeah, I think the time is right.'"

Fast forward 11 years and Texas Security now has more than \$1.2 billion in assets. And Parkey now finds himself a part of the bank's C-suite, having been named chief banking officer on Jan. 30.

"Ben has grown with Texas Security Bank over the past 10 years, and this promotion is part of our long-term planning," Scheef said in a statement. "I am very proud of Ben and all that he has accomplished here at Texas Security Bank to earn this promotion."

During his tenure at Texas Security, Parkey played an integral role in the bank's deployment of the federal Paycheck Protection Program to help small businesses. The bank received approval from the Small Business Administration for 669 PPP loans totaling more than \$187 million for businesses in Dallas-Fort Worth, according to federal data.

Parkey has also served as a mentor to young commercial bankers and assisted with loan structuring and underwriting processes to help the bank grow across Dallas-Fort Worth.

In his new role, Parkey will play a big part in the bank's future growth. Scheef told Dallas Business Journal last year he wants Texas Security to grow its assets by 15% to 20% per

year, with a goal of hitting \$2.5 billion to \$3 billion in assets within five years.

Parkey said in an interview the chief banking officer position is similar to the chief lending officer at other banks. However, he said Texas Security wants the role to be more holistic to encompass the bank's full suite of products and services rather than focusing solely on lending and credit.

Parkey will oversee calling activity, credit structuring and other front-line operations for production and revenue generation across Texas Security's footprint in Dallas, Garland, North Dallas and Southlake.

"The responsibilities are really serving our four different markets and all of the production teams that are associated with them," Parkey said.

Chris Jones, one of the bank's co-founders, moved from his role as chief lending officer into a position overseeing special assets and projects.

Texas Security grew assets by 5% last year amid a tough year for the banking industry as several institutions failed in the spring and interest rates put pressure on costs. Deposits at the bank increased 11% year over year, as of Dec. 31, to \$927.3 million. However, that is down from a high of more than \$1 billion as of June 30, according to federal filings.

Parkey discussed further how his role fits into Texas Security's growth plans and offered his insight into the current lending and deposit environment in the interview that follows.

How will your role as chief banking officer help the bank achieve its goal of reaching \$3 billion in assets within the next few years?

We have lofty goals, which we do every year. And more often than not, we tend to hit those. This year, there's a heavier focus on deposit growth. The big reason why I'm able to be in this position is that it's a testament to Craig and [President Drew Keith] and Chris Jones and their faith in me. But more importantly, it's really a comment about that next generation of bankers we have here. If they weren't rising, developing and growing, then this probably doesn't make sense for me to take on this position.

The way I view my role is I want to serve all of these people at different levels within the bank on the production side and be able to be a support mechanism with them to help them if they've got a big prospect meeting or a big client meeting. Help them with the best practices, help them with strategies on how they inspire and motivate their teams... I've always been a business development person. This new role allows me to do it across the bank, not just in the two divisions I was serving before. A big part of it is really just continuing to educate and elevate those next generation of leaders that we have in the bank because then that's how you scale is by growing and developing those people.

Last year was a tumultuous year for the banking industry. What are you seeing in terms of loan demand right now?

"2023 was clearly a very difficult year and for many bankers, the most difficult year they've ever experienced depending on how long they've been in the market. I think there's still a lot of uncertainty in 2024. There's nothing magical about turning the calendar, in my mind, but I do feel like there's a little sense of hope. Maybe a little light at the end of the tunnel. I have not necessarily seen loan volume pick up dramatically. I've seen conversations pick up. People are curious about if now is the right time to do the project that they've been wanting to do for a little while. So you're seeing more and more of that, and people maybe solidifying some of the things in their strategies for late 2024 and 2025. I think that will help with some momentum.

What are you seeing on the deposits front?

There's just fierce competition for those core deposits, which is what every bank wants. I think if you can create a platform with exemplary customer service, all the products and features that our client needs, and bankers that are attentive then you can bring value because it's not just about holding your money. It's platforms and technology to be able to move it, monitor it, grow it and keep it safe. I think all of those things help add to an advantage to gain deposits. But again, that's what every banker is after and so it's going to be a challenging year, but I feel like the overall spirit is a little more optimistic than it was in 2023 for sure.

This interview has been edited for clarity and brevity.

North Texas Banks Ranked by Total Assets

Total assets

Rank	Prior Rank	Company name
1	1	Charles Schwab Bank, SSB
2	2	Comerica Bank
3	3	Charles Schwab Premier Bank

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