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FLORIDA  
BANKING

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THE  
SANIBEL CAPTIVA  
TRUST COMPANY

THE  
NAPLES TRUST  
COMPANY

THE  
TAMPA BAY  
TRUST COMPANY

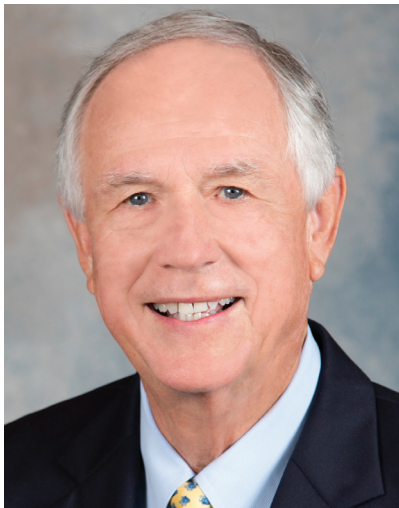
## TRUST AND WEALTH MANAGEMENT MINI-FEATURE

# 15 YEARS: THE EVOLUTION OF THE SANIBEL CAPTIVA TRUST COMPANY

In the late 1990s, Al Hanser retired to Sanibel-Captiva Islands after a life-long career in the investment and banking industry. Having served as chairman and CEO of Resource Bank and Trust Company in Minneapolis, Minn., he knew the business well. He was also senior executive of investment banking at Dain Rausher (now RBC Wealth Management), as well as chairman, CEO and board member of USB Merchant Bank, and chairman of Hanrow Financial Group, Ltd. Al had clearly earned the reward of relaxing in the beauty of the barrier islands. But like many successful business people, he flunked retirement.

It wasn't long after Al and wife, Sally, had settled in Sanibel when he realized there were no dedicated investment or trust services actually on Sanibel-Captiva. Anyone wishing to do business needed to go "over the bridge" to the mainland or simply stay with the people they knew somewhere up north, limiting themselves to seasonal communications or managing through long-distance means.

Al knew well that truly successful results in this arena were based on one-on-one relationships



S. Albert D. Hanser, founder and chairman

between the client and professional advisor. Local friends who felt the same way kept asking him if he'd thought of "starting something" so they could enjoy the convenience of managing their investments locally and ensure that their trusts were properly drafted for Florida. Most people still had trusts established out of state, which can present challenges

for beneficiaries in the future. That's when Al made up his mind to put a team together and establish The Sanibel Captiva Trust Company in 2000, becoming founder and chairman.

"Having met so many talented people here in Southwest Florida, I knew this was very doable," said Al. "Successful people want to live here, and that meant we could attract the level of professionals necessary to build an outstanding investment and trust team right here, and we did." They cultivated a Fortune 500-caliber board of directors and hired accomplished professionals, some of whom were coaxed out of an early retirement. Respected banker and investment manager Richard Pyle, CFA, is one such expert serving as president of The Sanibel Captiva Trust Company.

They officially opened for business in January of 2001 and are celebrating their 15th anniversary this year. After several years of compounding growth on the islands, the firm expanded to Naples in 2009 and Tampa Bay shortly thereafter, adopting names representing the communities they serve: The Naples Trust Company and The Tampa Bay Trust Company.

"It was important to us that in whichever community we called home, the clients who resided there knew we were entirely dedicated to their needs and those of their families," said Terence M. Igo, CEO, based in the Tampa Bay office.

Carol B. Boyd, president of The Naples Trust Company, can attest to that. "Many of our clients have voiced their frustrations with what we refer to as the big box experience," she said. "They felt lost amid thousands of clients experiencing cookie-cutter, one-size-fits all investment management. We knew we could provide the relationship they were looking for because that's what we wanted, as well."

Igo explained that the team of people who work at The Trust Company joined the firm for the same reasons their clients did: They want a one-on-one relationship. "As a privately-held company, an important part of our culture is that we don't carry proprietary products or

fee-based solutions,” he said, “so we’re not incentivized to do anything with a client’s portfolio, except make sure it’s achieving its goals. We’re old school.”

Chief Investment Officer Craig Holston spent a number of years working on Wall Street before coming to Sanibel. “The men and women on the portfolio team conduct their own independent research and select all investments in client portfolios,” said Holston. “This ability keeps us nimble and doesn’t limit the client’s opportunities by investing their portfolios in inflexible models.”

He went on to explain that The Trust Company applies long-term investment strategies by investing in a combination of proven companies and fixed-income options that are consistent with a client’s portfolio requirements, rather than attempting to beat an index, seek short-term trading opportunities or rely on market momentum. They review and select “best in class” investments. Today, The Trust Company is the largest independent trust company in Southwest Florida, managing \$1.5 billion in assets under management for more than 300 individuals and families at an average account size of \$4.5 million.

Last April, the company grew again with the establishment of a new office in Winter Haven, signifying the expansion of their Family Office Services Group. Craddock Family Office of Winter Haven merged with The Tampa Bay Trust Company to meet the continuing growth and interests of their mutual clientele.

“In addition to our core business, we manage several large and complex family relationships that warrant the depth of our combined resources,” said Igo. “Our corporate missions are the same in regard to client service, a holistic perspective, and providing multi-generational wealth advisory and problem-solving techniques to assist families with complex estates.”

Hood Craddock, CPA, director of Family Office Services, along with David Port, J.D., executive vice president of trust administration, and the firm’s in-house trust team manage this weighty arena. Before establishing his own firm, Craddock was president of Latt Maxcy Corporation in Lake Wales, providing operating oversight of investments, citrus, cattle and real estate.

“We work with several large land owners, where multiple generations are involved in the family business. Selling this type of asset or passing it on to the next generation is an intricate process. One of the most valuable roles the Family Office Services Group can play is to quarterback the coordination of the client’s professional advisor circle and the array of components,” said Craddock. “This gives us an all-encompassing view of the client’s assets, business valuation and succession plan, banking and investment accounts, insurance policies and estate plans — allowing us to see everything that may affect beneficiaries, taxes, liability and more.”

“Family Office Services are available in all of our markets, each of which are quite unique and have specific concentrations of people and industry,” said Igo. In Tampa Bay in particular, the business communities of Hillsborough/Pinellas County and

Central Florida are one of the primary drivers of new business development.

“One opportunity we see is the need for solid advice on efficiently liquidating a business for the highest benefit to the owner and other stakeholders,” he said. “For the best outcomes, I can’t stress strongly enough how important it is for a successful business owner to have a plan in place well in advance of the sale. We then work in partnership with their other professional advisors so we can assist with the structure of the sale to mitigate taxes and efficiently transition to the new owners. From there we gain an understanding of their goals and future cash-flow needs, and advise on the proper investment strategy.”

Ever-changing tax and estate-related regulations make trusts one of the most effective vehicles for the transfer of wealth from one generation to the next. The Trust Company often serves as trustee, co-trustee, personal representative or investment agent, and focuses on reducing or eliminating estate taxes, capital gains taxes or income taxes.

From Winter Haven to Naples, The Trust Company team specializes in managing investments for a variety of individuals, families and entities, including foundations and endowments with their nonprofit community partners. Their commitment goes beyond investment and trust management. Both corporately and personally, employees and board members are dedicated to their communities, supporting more than 125 nonprofit organizations financially and through hundreds of volunteer hours year-round.

Keeping clients informed and prepared, The Trust Company also provides original programming — some of which includes educational investment presentations, women’s financial seminars and economic forums. In addition, there is a quarterly newsletter authored entirely by the investment and trust leadership, and a new, comprehensive website launched this past winter.

The range of clientele creates special opportunities where employees can help in ways that were never expected. “In any of our markets, you may hear of us having relocated people during hurricanes, taken clients to doctors’ appointments and even moved furniture,” said Hanser. “And we are very protective of their confidentiality. It’s all part of that one-on-one relationship where the line is indistinguishable between clients and friends.” Hanser says they wouldn’t have it any other way. 🏡



*Terence M. Igo, chief executive officer*

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*Offices in Sanibel-Captiva, Naples, Tampa Bay and Winter Haven. [www.sancaptrustco.com](http://www.sancaptrustco.com).*