After 16 years and 59 days, I am retiring from one of the all-time great jobs, president of ICBA Securities, working for dedicated people like Cam Fine, Gary Teagno and Ken Guenther. What made it great was the overwhelming support and friendship from my community banker board members, ICBA and state association staff members, Vining Sparks and ICBA representatives and, of course, a few thousand wonderful community bankers. (The golf outings helped a little, too.)

For my 181st and final column, Independent Banker’s Nicole Swann and Tim Cook (who have put up with me and my ramblings for a very long time) have graciously agreed to let me write a personal, rather than a professional, column.

Through the years with ICBA Securities, I have flown upwards of 750,000 miles, visited every state in the union, and conducted 300 seminars and workshops for more than 15,000 bankers (well, maybe a few of those bankers came to more than one session).

This nomadic style fit me fine because: A) I loved what I was doing, and B) Sadie, my best friend and wife of 43 years, was either traveling with me or was understanding and supportive when I traveled on my own.

Board of Co-Conspirators

The ICBA Securities board of directors is made up of community bankers. They first met with me in Memphis in March 1989. What a crew. One of their first acts was to authorize the distribution of 30 percent of all pretax profits to supporting state associations. These guys started giving away profits when we were still five months from being licensed to do business!

They were way ahead of the curve in their thinking, though. The payments they authorized for the states have now added up to more than $6 million.

It was during one of our first board meetings that my mentor and good
friend, J.R. Nunn, coined a phrase that is still used in ICBA Securities meetings today. During lively arguments, J.R. would finally get frustrated. He would pull the dissenting party aside and say, “Lemme splain it to ya.” After a little “splainin,” the dissenter would usually begin to see things J.R.’s way.

Educational Events
Some of the most memorable experiences occurred in educational sessions. At the first investment school I taught at Vanderbilt, we amused ourselves by keeping a collection of oxymora (oxymora is the highly high-falutin’ grammatically correct plural form of oxymoron) on a flipchart. A man just out of college suggested one of my favorites—“Free Love.” Pretty good insight for such a young guy.

On the last day of our first school in 1990, the class gave me a T-shirt that read “This Shirt Occupied by an Oxymoron.” On the back it read, “C.J. Pickering—Honest Broker.” That 15-year-old T-shirt hangs in my office today.

After giving a short assignment to one of my classes, I noticed a Texas CEO looking to see what Deborah, his CFO, was writing. I said, “Russell, can’t you do that yourself?” Russell said, “C.J., anyone who knows me knows that I do my best thinking in Deborah’s head.”

I feel the same way. Most of my good ideas came from someone else’s head. Thank goodness for being surrounded by bright people.

Golfing Stories
Those who know me well know about my golf game. I never play well (18 handicap), but I always enjoy myself. My dad started the game several years after I started, but I never, ever beat him. One of the last times we went out, he said he was getting old and might die soon. He wanted me to know about his finances and final wishes.

I said, “You old goat, you’re not going to die until I beat you one time at this game of golf.” He looked at me with a straight face and said, “C.J., nobody can live that long.”

Apparently not. At 84 and 86, Dad and Mom are still here—and I still have not won a game.

It was misting rain in Puerto Rico. J.R. Nunn hit a 7-iron on a par 3. The iron slipped out of J.R.’s wet hands and flew farther than the ball. It literally went 20 feet high and came down in a jungle of trees, vines, underbrush and varmints. I told J.R. that I wasn’t real interested in going in there to find his 7-iron.

He said, “Why don’t I just start throwing your clubs in there one at a time until you do get interested?” I got interested.

On the Floor
I will miss the excitement of the three-ring circus atmosphere of the sales floor. The reps are educated, energetic, creative, talented and funny. When the Clarence Thomas-Anita Hill controversy was in full swing, I walked by the desk of one of our top saleswomen. There was a new sign behind her desk that read:

“Sexual Harassment in This Area Will Not Be Prosecuted. (It will, however, be graded. And the grades will be posted).”

Needless to say, no harassment occurred on her side of the room!

Friends—New and Old
I have made many new friends and rekindled old friendships while working for ICBA Securities. And these relationships are what I will miss most. There is neither room in this column nor, in fact, in this magazine to list the dozens and dozens of bankers and ICBA, state association and Vining Sparks staff members who have contributed greatly to ICBA Securities’ success. However, it is my intention to let each of you know personally during the next few months how much you have meant to Sadie and me.

My banker buddies can be represented by some of my best friends, the members of the marriage camp group. In 2000, five couples of us discovered that we had all been married within a few months of each other in 1960-61. Since then we have celebrated our common marriage anniversaries by spending a fabulous week together after every ICBA convention.
I will send a sleeve of Titleist ProV1x golf balls to anyone who calls me at (800) 422-6442 and identifies all five of the marriage camp group by our correct nicknames: Dotto, Omar, BooBoo, Sweetmilk and Lefty.

Because ICBA Securities is in Memphis, Sadie and I have spent most of the last 22 years around the folks at Vining Sparks and with our great friends, Jim and Ann Vining. Jim and his people have supported ICBA Securities energetically, creatively, continuously and, most important, honestly.

Whenever I introduce Jim Vining at seminars by making cracks about how old he is, he retaliates by saying, “I might be old, but C.J. was already at Oklahoma State when I got there—and he was still there when I left.”

Actually, I tried to get Jim to go to work for me when he got out of school. Thank goodness he turned me down flat, or both of us might still be riding geophysical oil exploration ships in the North Sea.

A Final Conclusion
What will I do in retirement? I plan to spend as much time as I can with Sadie, my Austin- and Atlanta-based children and grandchildren, and my folks in Hot Springs Village. And, according to Sadie, that will not be 24/7. She said that if I can’t find enough to occupy myself without bothering her all the time, one of us will go back to work!

It’s now time to turn over our responsibilities to a very capable man, Jim Reber and his lovely wife, Denise. Jim is certified as a CPA and a CFA, has a wealth of experience and will do a great job for ICBA Securities. He will introduce himself and tell you about his plans in next month’s Independent Banker Portfolio Management column.

As for me, I leave ambivalently. Very happy to be able to spend more time with my far-flung immediate family, but more than a little bit sad about leaving my community banking family.

Thank you for letting me be a part of such a wonderful industry.

C.J. Pickering is the soon-to-be-retired president of ICBA Securities, a broker-dealer in Memphis and a member of NASD and SIPC.