



NEWS

U.S. Small Business Administration

Minnesota District Office

Release Date: April 1, 2009
Release Number: 2009-06

Contact: Sherree Stratton (612) 370-2325
Internet Address: www.sba.gov/mn

Minnesota SBA Honors Financial Services Champion

SAINT PAUL – Richard B. Beeson, Jr., President of Park Midway Bank, has been named Minnesota Financial Services Champion of the Year by the U.S. Small Business Administration.

The Financial Services Champion award is presented annually in each state to individuals who assist small businesses through advocacy efforts to increase the usefulness and availability of accounting or financial services.

Beeson has been president of Park Midway Bank for fifteen years. During that time, Park Midway has grown from a small neighborhood bank to a vibrant \$260 million organization with a strong community presence. This growth can be attributed to Rick's leadership and vision in developing a focus on the needs of small business.

In his role as president, providing banking services to small businesses is an integral part of Beeson's job. Park Midway has been designated as a Community Development Financial Institution (CDFI), an honor earned for lending to small businesses in low income communities. The Bank is also participating in a pilot program to provide New Market Tax Credits financing to small businesses located in the most distressed areas of the Twin Cities. Most importantly, it was through Beeson's vision and leadership that Park Midway started an SBA lending division, which has approved more than \$150 million in SBA 7(a) and 504 loans since 1998.

Prior to his time at Park Midway Bank, Beeson worked for the City of Saint Paul's Department of Planning and Economic Development, where for ten years he successfully implemented financial plans and redevelopment efforts for the capital city. He also worked for the Minnesota Housing Finance Agency.

Beeson is a committed volunteer. His community service resume, dating back to 1980, outlines leadership and participation in fifty different organizations ranging from community, civic, human services, business groups and trade associations. Recent notable involvement includes: Chair of St. Paul Area Chamber of Commerce, Managing Co-Chair of Central Corridor LRT Partnership, and now University of Minnesota Board of Regents.

For more information:

Terri Banaszewski
Vice President/Commercial Lending/
Business Development
Park Midway Bank
2300 Como Avenue
Saint Paul, MN 55108
651-523-7835
terrib@parkmidwaybank.com