

William H. Cole III - After retirement, banker took up numerous causes and was director of the Baltimore Museum of Industry

By Jacques Kelly, Baltimore Sun, December 8, 2009

William H. Cole III, a banker and pragmatic problem solver who in retirement put his knowledge of finance to work for fledgling Baltimore businesses and other institutions, died of leukemia and skin cancer complications Friday at his South Baltimore home. He was 73.

Born in Cecil County, he was a 1954 graduate of the West Nottingham Academy in Colora and remained an active alumnus. In a 2001 school publication, he recalled the life lessons learned as a football player:

"It was such a small school, we all had to learn from each other," he said. "On the football field, we were underdogs, so we always had to innovate to win. We couldn't do it alone because there weren't any extra players."

He worked in Kaiser Aluminum sales and became its assistant national sales manager. He then started his own building firm and became president of the National Bank of Perryville, which his family had owned. When the bank was acquired by the First National Bank of Maryland in 1984, he joined that organization, moved to Baltimore and worked in marketing. He established branches and ATMs in supermarkets and coaxed businesses to deposit their payrolls directly into their employee accounts.

"He believed that having a paycheck deposited was safe and was a convenience. He thought he was helping people," said Bob Schaefer, former First National chief financial officer. "And what made him a good marketer was that he believed in his product."

Mr. Cole retired for what had become Allfirst Bank as a senior vice president in 2000.

"He had the highest ethical standards," said a friend, Michael P. Cataneo. "He also had no pretensions."

When Mr. Cole moved to Baltimore he settled on Montgomery Street in Federal Hill. He soon began making friends throughout South Baltimore. He often sat on his front steps, and friends said he was known as the mayor of Montgomery Street.

He immersed himself in neighborhood issues, and after serving on the board of the Baltimore Museum of Industry, he became the institution's director in 1999 and held the post until 2002. During his tenure he raised funds and boosted contributions.

"He called people kid-o and was a problem solver," said Carole Baker, the museum's deputy director. "He would be pragmatic and he believed there was an acceptable risk level in any venture. He believed there was no problem that didn't have a solution."

In the school publication, Mr. Cole said, "At every phase of my career, there was someone who directed and motivated me."

After retiring from the bank, he threw himself into an unpaid role as a financial adviser to almost anyone who would have lunch with him. He liked meeting people over lunch at South Baltimore establishments - Rallo's, the Wine Market, Regi's Bistro and Hull Street Blues. He was also active in the Fort McHenry Business Association.

"He was the most organized guy I ever met. He had a binder on everything," said South Baltimore funeral director Victor Doda. "He gave me advice on all types of things."

Mr. Cole helped the owner of one of his lunch spots, the Wine Market on Fort Avenue, get established.

"Bill had a lifetime of knowledge and he was happy to give it," said Christopher Spann, the Wine Market's owner. "He gave me sage advice."

Mr. Cole converted to Roman Catholicism in 1983 and joined St. Ignatius Roman Catholic Church on Calvert Street, where he repeated his role as financial adviser and was president of the church's historic trust fund.

"He was extremely generous with his time, talent and experience," said the church's pastor, Father William J. Watters.

A Mass of Christian burial was offered at the church on Monday.

Mr. Cole also used his same determination with problem solving after he was diagnosed with cancer in 1998. After he realized his death was imminent, he planned his own funeral.

"He was not a person to sit idle," said his son, Baltimore City Council member William H. Cole IV. "He fought his disease and more than twice outlived the life expectation he was given."

In addition to his son, survivors include his wife of 39 years, the former Jeanette Lockhart; a brother, Donaldson C. Cole Jr. of Calvert; a sister, Rebekah Poppetti of Augusta, Ga.; and three grandchildren.