

SENATE RESOLUTION NO. 110

BY SENATOR DUPLESSIS

A RESOLUTION

To commend and honor Alden J. McDonald, Jr., as a "Beat the Odds Champion" in New Orleans, and for being a trail blazer in the business and financial arena for many Louisiana citizens and providing opportunities to the underserved.

WHEREAS, it is with great pride that the Senate of the Legislature of Louisiana recognizes Alden J. McDonald, Jr., as President and CEO of Liberty Bank and Trust Company, one of the largest African-American owned financial institutions in the United States; and

WHEREAS, he is a graduate of the Louisiana State University School of Banking and of Columbia University's Commercial Banking Management Program; and

WHEREAS, Alden J. McDonald, Jr., began his rise to the top in 1966 at a local commercial bank and in 1972, at age twenty-nine, he took the reins of the newly formed Liberty Bank and Trust Company, as President and CEO since its inception, and he is the longest-tenured African-American financial executive in the country; and

WHEREAS, under Alden J. McDonald, Jr.'s stewardship, Liberty has grown to more than four hundred and twenty million in assets, realized consistent profitability, and enjoyed national recognition for its leadership from its start in a trailer in a vacant lot, to now being branched to do business in six states; and

WHEREAS, upon the aftermath of Hurricane Katrina, whose devastation was most felt by the communities served by Liberty Bank, Alden J. McDonald, Jr., moved swiftly and aggressively to lead the rebuilding efforts, and has not only been a leader in the New Orleans area recovery, but his guidance helped Liberty enjoy two of its best years after the storm; and

WHEREAS, he has served on numerous local, regional, and national boards, including Fannie Mae, FDIC Advisory Committee on Economic Inclusion, the American Bankers Association, the National Bankers Association, and the Louisiana Bankers

Association; and

WHEREAS, Alden J. McDonald, Jr., has provided his business expertise to other industries, including serving on the Stewart Enterprises, Inc. (STEI), Entergy New Orleans Advisory Board, as former chairman of the New Orleans Chamber of Commerce; the New Orleans Business Council, former chairman of the Lindy Boggs Medical Center, the BP America External Advisory Council, as Grants Advisor on the Baptist Community Ministries Grants Committee, the Ochsner Baptist Medical Center, and the Port Authority of New Orleans; and

WHEREAS, Alden J. McDonald, Jr., is widely recognized both locally and nationally for his many endeavors, was one of *Fortune* magazine's 2006 Portraits of Power, and that same year, was the subject of a feature profile article in *The New York Times*, also receiving the A.G. Gaston Lifetime Achievement Award from *Black Enterprise*, and the Loving Cup from the *New Orleans Times Picayune*, awarded annually for over one hundred years and considered the highest honor in the New Orleans metropolitan area; and

WHEREAS, he was the recipient of the R.R. Wright Presidential Award from the National Banker's Association, the Whitney Young Award from the Urban League of Greater New Orleans, the Civil Rights Award from the National Dental Association, and the Minority Suppliers Award from J. C. Penney, and Junior Achievement inducted him into the Business Hall of Fame; and

WHEREAS, in his community, Alden J. McDonald, Jr., has been a major advocate for affordable housing and neighborhood revitalization, bringing leaders of many New Orleans' financial institutions together to create lending pools for first-time home buyers, serving as chairman of the New Orleans Neighborhood Development Foundation, and working with elected officials at the city and state levels to pass legislation to promote revitalization of housing stock and home ownership training for low to moderate-income individuals; and

WHEREAS, his commitment to community service is further typified by his service on the Archdiocese of New Orleans Finance Council, the Southern University at New Orleans Advisory Council, the Board of Tulane University School of Medicine, the Loyola University Board of Trustees, the United Negro College Fund, the 100 Black Men of Metro

New Orleans, and the Committee for a Better New Orleans/Metropolitan Area Committee, along with numerous other civic organizations; in fact it would be fair to say that he has served on every major business and civic board in the city of New Orleans; and

WHEREAS, he is married to the former Rhesa Ortique, and is the father of three children, Heidi, Alden III, and Todd McDonald; and

WHEREAS, Alden J. McDonald, Jr., is nationally known as a dynamic catalyst in the movement of minority businesses into the mainstream economy, serving as both a business leader and a community leader, having devoted his life to community development through promoting entrepreneurship, supporting civic organizations, and empowering businesses and individuals; and

WHEREAS, the success of our state, the strength of our communities, and the overall vitality of American society depend, in great measure, upon people like Alden J. McDonald, Jr., who dedicate themselves to making our world a better place for future generations.

THEREFORE, BE IT RESOLVED that the Senate of the Legislature of Louisiana does hereby commend and honor Alden J. McDonald, Jr., as a "Beat the Odds Champion" in New Orleans, and recognizes him for his many accomplishments, achievements and contributions to his community and to the state of Louisiana.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to Alden J. McDonald, Jr.

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PRESIDENT OF THE SENATE