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# **DFW Bank Snapshot: Take a closer look at Texas Security Bank**



CEO Craig Scheef said he wants Texas Security Bank to grow its assets 15% to 20% per year.

TEXAS SECURITY BANK



By **Holden Wilen** – Staff Writer, Dallas Business Journal

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Welcome back to the DFW Bank Snapshot, a weekly series examining financial institutions headquartered in Dallas-Fort Worth.

This week, we're looking at Texas Security Bank.

The Dallas-based bank was started by Craig Scheef, Drew Keith, Chris Jones and Shon Cass in 2008 to serve entrepreneurs and owner-managed businesses.

In the 15 years since it launched, Texas Security has grown to more than \$1 billion and has four offices in Dallas, Garland, Farmers Branch and Southlake. The Southlake location opened earlier this year, while the Farmers Branch office will **move to a more prominent location** this fall closer to Addison off the Dallas North Tollway.

More than half of Texas Security's \$874 million lending portfolio is comprised of commercial and industrial loans and owner-occupied commercial loans. Scheef said earlier this year he intends for Texas Security to **grow its assets by 15% to 20% per year**, with a goal of hitting \$2.5 billion to \$3 billion in assets within the next five years.

In addition to its banking products and services, Texas Security is also known for its monthly speaker series, featuring various business executives and experts, and the TSB Academy, a year-long executive leadership program.

Now, here's a closer look at Texas Security's March 31 call report filed with the Federal Financial Institutions Examination Council:

- **Headquarters:** Dallas
- **Number of employees:** 93
- **Branches:** 4

## KEY METRICS

- **Assets as of March 31:** \$1.2 billion (up 17% year-over-year)
- **Deposits:** \$962.8 million (up 5%)
- **Loan portfolio:** \$874.3 million (up 29%)
- **Net income:** \$2.1 million (down 15%)
- **Percentage of uninsured deposits:** 54%

## COMPOSITION OF LOAN PORTFOLIO

- **Commercial and industrial:** \$197 million

- **Commercial real estate:** \$510.7 million
- **Residential real estate:** \$164.9 million
- **Consumer loans:** \$1.4 million

## KEY EXECUTIVES

- **CEO:** Craig Scheef
- **President:** Drew Keith
- **Executive vice president, chief financial officer and chief operating officer:** Jamie Britton
- **Executive vice president and chief experience officer:** Shon Cass
- **Executive vice president and chief lending officer:** Chris Jones

## BOARD MEMBERS

- **Craig Scheef**, chairman and CEO of the bank
- **Leann Nabors**, chief financial of The Wright Group
- **Dennis Cail**, CEO and founder of Zirtue
- **Chris Jones**, executive vice president and chief lending officer of the bank
- **Cortney Liddiard**, CEO of Ball Ventures LLC
- **Gina Norris**, senior vice president of partner relations at Matthews Southwest
- **Scott Miller**, principal at Miller Global Investments LLC

- **Kip Kernodle**, former chief financial officer and director at Allflex Holdings Inc.
- **Joe Shockley**, former chief financial officer of Southwest Bancorp
- **Drew Keith**, president of the bank
- **Chris Kirkpatrick**, partner at Wick Phillips Gould & Martin LLP
- **Michael Thomas**, president of Commercial Industries at NTT Data Inc.

To see Texas Security's full call report, [click here](#).