

Borel CEO retires with full dance card

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No standing on the sidelines for retiring Conover.

I was surprised to see last week that John Conover decided to retire <http://sanfrancisco.bizjournals.com/sanfrancisco/stories/2009/12/21/tidbits1.html> as CEO of Borel Private Bank & Trust in San Mateo. Perhaps my surprise stems from the fact that he showed no sign of slowing down.

James Dawson, managing director of West Coast private banking for Boston Private Financial Holdings Inc. (NASDAQ: BPFH) is taking over as interim CEO. Borel, a Boston Private subsidiary, has begun the search for Conover's permanent successor.

Upon hearing of Conover's retirement, I wondered whether he might be sick or simply sick and tired, given the growing regulation facing community bankers these days. Conover was eager to set the record straight: He wants to spend more time with family. His eighth grandchild was born eight weeks ago. Plus a vacation to Egypt is in the works.

Conover, who will soon be 65, was also reflective. "When you hit 60, you have a sense that you're entering the fourth quarter," he said.

It's not the first time I've had an opportunity to reflect with Conover. I've sat down with him at his San Mateo office not once, but twice, over the years for our popular Executive Profile feature <http://sanfrancisco.bizjournals.com/sanfrancisco/stories/2009/12/21/tidbits1.html?page=1>. (Longevity has its rewards. CEOs get a second chance to be profiled after five years.)

Conover joined Borel as president and chief operating officer in April 2003. He became CEO in March 2004. Conover's roots run deep in Bay Area banking. He spent more than three decades at Bank of America, (NYSE: BAC) including posts in Los Angeles and another in San Francisco, where he managed 225 BofA branches in the Bay Area.

Asked last December to share his yardstick of success, Conover said, "the easy answer is financial. The harder answer is growing the culture and the people side of the business. We've more than doubled our staff in the last six years. "Six years ago, I never would have projected that we would be the size we are today," Conover said. The bank recently crossed over 200 employees.

When he called me this week to discuss his retirement decision, I took the opportunity to get his take on current economic conditions and to hear what he's learned from spending most of his life in banking.

Regarding the economy, Conover echoed other bankers in expressing concern about the uncertain economic outlook and the toll it's taking.

Conover, who holds onto the optimism required of anyone in the business of lending money in hopes that it will be repaid with interest, said he's concerned about the depth and duration of the downturn. And officialdom may have declared the recession ended last summer, but he's not buying it. He likens the current downturn to a severe earthquake.

"More chimneys are falling and the ground is still shaking," Conover said, citing the name of yet another local, small business that closed its doors after several decades, no longer able to hold on.

Conover says he'll continue to be a familiar face in the Bay Area. He plans to remain involved with Junior Achievement and will re-assess his many other nonprofit commitments. Among his professional roles, he's up for re-election next month to the board of San Francisco-based LesConcierges. Conover said he was an early investor in the seller of concierge services <http://sanfrancisco.bizjournals.com/sanfrancisco/stories/2009/11/16/story6.html> to individuals and companies.

But Conover is being cautious in taking on too many commitments as he transitions into retirement.

"I generally get my dance card a little too full," Conover said. He's spent the past few days fielding missives from well-wishers.

Given almost four decades in banking, I asked him to share with me a memorable observation.

"It's all about people and treating people fairly," said Conover, who once was responsible for Bank of America's branch network in South Central Los Angeles. "If you treat people with respect and dignity, they'll treat you the same way."

No wonder he's so popular at the dance.

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