



Bill Marks: 'Our biggest challenge is perception.'

Bill Marks ('66)

A dispersal of clouds

Bill Marks sees silver linings that others might be overlooking.

ON A Tuesday morning in early March, Bill Marks ('66), chairman and CEO of Whitney National Bank of New Orleans, was interviewed and photographed in his tasteful, paneled office at bank headquarters on St. Charles Avenue. On Friday, he would retire. Everything but a few lingering items already had been removed from the floor-to-ceiling bookcases behind his desk, rendering them ready to receive, as the affable Bill quipped to his guests, the "next guy's stuff."

(The "next guy" would be his close friend and banking partner, King Milling, whose wife, Anne, conceived Women of the Storm and is a very dear friend of Becky Currence, who welcomed Bill when he first arrived in New Orleans

and who, with her husband, has become part of the Marks' social circle and ...ah, but enough, already!)

Somehow, the shelves seemed symbolic of Bill's view of New Orleans post-K. The hurricane had swept away much that was problematic in the city, he says, rendering it ready to receive something new and better in its place.

Bill Marks didn't get to where he has arrived in life by not seeing and telling it like it is, and he is unabashedly candid in his assessment of the challenges and opportunities confronting the city.

"Before the storm, New Orleans had three problems," asserts Bill, a longtime Wake Forest trustee and friend of fellow Alabaman and former Wake Forest President Thomas K. Hearn, Jr.

AGAINST *the* WIND

“First was a [public] school system in which 20 percent of the students progressed from the fourth to the fifth grade and from the eighth to the ninth grade. It was the nation’s worst. Second was crime of a magnitude that we were simply unable to cope with. [For many years, the Big Easy has had the nation’s highest murder rate.] And third was the entrenched poverty that drew heavily on our resources.

“The hurricane didn’t fix the problems, but it did disperse them,” he goes on, noting the flight of a large portion of the Orleans Parish population to other areas of the country. “There is a silver lining in every cloud. We now have an opportunity to address our problems, and we must seize it.”

It seems a lot of seizing has been going on already. Before Hurricane Katrina, charter schools accounted for only seven of the city’s 126 public schools. Today, more than forty of the roughly eighty operating schools in Orleans Parish are charters. New Orleans is the only major city in America where a majority of its public school students are being educated under the charter school system. It remains to be seen to what extent, or even if, the charters will scholastically outperform the publics they replaced, but they are undeniably a positive step. “Hopefully they will have better teachers, instill more discipline, and achieve better outcomes,” Bill says.

Bill points to other positive indicators. Although the population of Orleans Parish remains well below its pre-K level, the metropolitan area as a whole—boosted by population surges in its suburbs north of the lake—is about

where it was before the storm. Sales tax receipts in New Orleans, the key indicator of the health of its tourism-based economy and the lifeblood of its government, are close to 90 percent of what they were pre-K.

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These and other trends lead Bill to believe that New Orleans can and should rely largely on its own resources to finish its recovery. “Not everyone would agree with me on this, but I think the feds already have given us a lot of help and that perhaps we haven’t done everything we can for ourselves,” he says. “There seems to be an attitude [in this country] that, ‘I’m American; you owe me something.’ We have been clamoring for help, and I think the rest of the nation is getting tired of hearing it. [Massive] government aid is not coming, and nothing leads me to expect that it will be coming in the future. There will be no shortage of [private] capital, as capital follows opportunity. However, we do need to get our house in order with regard to crime, education, corruption, [and so

forth] and do more as a city to encourage companies to come here.”

Bill, who started his banking career with Wachovia and moved on to a bank in Huntsville, Alabama, before assuming the leadership of Whitney, the city’s only remaining locally owned and operated major bank, does acknowledge the presence of certain persistent and particularly vexing problems, some of which he thinks will require federal assistance to solve. Katrina rendered more than 200,000 housing units in the metropolitan area uninhabitable and the demand for housing continues to outstrip supply. Not surprisingly, rents have doubled or more, to levels that are beyond the reach of the blue-collar and service work forces upon which the city so desperately depends for its recovery.

“The lack of affordable housing is a major impediment to growth, and frankly I don’t know how we’ll solve it,” Bill says. Wetland restoration and protection is something “the government is doing and will have to stay involved with,” he says. And there is the issue of whether or not the Lower Ninth Ward should be rebuilt. Bill is of the opinion that it should not.

Despite the seeming tsunami of challenges, Bill is holding his ground. “I’d say that right now, our biggest challenge, inside and outside the city, is perception—perception of what we are, where we are, and what we need,” he states. “I am excited about the prospects for New Orleans. I truly believe we will come back and will be a better place because of it.”