

University of Mississippi

eGrove

---

University of Mississippi News

---

3-22-2018

## Community Bank Honors Thomas Colbert

Tina Hahn

Follow this and additional works at: <https://egrove.olemiss.edu/umnews>

---

### Recommended Citation

Hahn, Tina, "Community Bank Honors Thomas Colbert" (2018). *University of Mississippi News*. 1136.  
<https://egrove.olemiss.edu/umnews/1136>

This Article is brought to you for free and open access by eGrove. It has been accepted for inclusion in University of Mississippi News by an authorized administrator of eGrove. For more information, please contact [egrove@olemiss.edu](mailto:egrove@olemiss.edu).

## Community Bank Honors Thomas Colbert

Endowed fund, award at Ole Miss pays tribute to his 50-year career in business

MARCH 22, 2018 BY TINA HAHN

[Facebook](#) [Twitter](#) [LinkedIn](#) [Email](#) [Print](#) [Share](#)



Thomas Colbert (right), senior chairman of the board for Community Bank, greets UM Chancellor Jeffrey Vitter and wife, Sharon, at a dinner celebrating Colbert's 50 years of leadership in the banking industry. Community Bank has created two new funds in his name at the Ole Miss School of Business Administration to strengthen opportunities for emerging entrepreneurs and students. UM photo by Bill Dabney

students.

The surprise announcement was made last night (March 21) at a dinner in Jackson.

"We are so honored to make this contribution to pay tribute to our visionary leader," said Charles W. Nicholson Jr., president and CEO of Community Bank. "I always think of Thomas as an extraordinary entrepreneur who just happens to be a banker. He has done so much for the community, his friends, family and the entire staff at Community Bank."

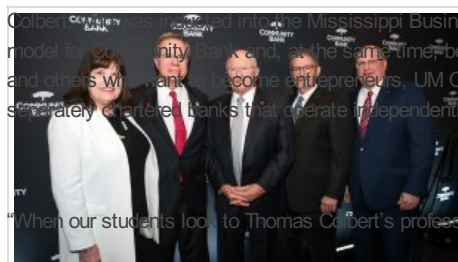
Colbert responded to the gift by sharing his family's longtime relationship with UM.

"We go back to (wife) Ann's great-great uncle, Dr. Christopher Longest, in the 1900s," Colbert said. "He was head of the English department and interim chancellor. Obviously Ann and I are graduates; my daughter and son are graduates; my brother is a graduate."

"Our roots go deep at the **University of Mississippi** and we're just delighted by this gift. I really cannot have asked for a higher honor than this being bestowed on me tonight."

The Thomas W. Colbert Lectureship in Venture Capital and Entrepreneurial Finance Endowment will provide funds to recruit and retain faculty members to the business school's **Center for Innovation and Entrepreneurship**. Annual income from the endowment can be used for salary supplements, research and creative activity support, and more.

The Thomas W. Colbert-Community Bank Innovation Award Fund will underwrite an annual \$5,000 prize to a student entrepreneur venture team for an outstanding venture driven by innovation in a product, process or service through the application or development of a technological change. The judging panel for the annual Gillespie Business Plan Competition, the marquee event for the CIE and business school's academic year, will determine the winner.



Celebrating Thomas Colbert's 50 years of leadership in the banking industry are (from left) Sharon Vitter, UM

OXFORD, Miss. – Fifty years is a long time to be at the forefront of an industry, but business visionary Thomas W. Colbert's legacy began as Mississippi's youngest bank CEO in 1968 and led to his founding the state's first-ever bank holding company in 1977. And he keeps leading, now as senior chairman of the board for Community Bancshares of Mississippi Inc.

To mark Colbert's golden anniversary in banking, Community Bank has expanded his legacy with a gift of \$340,000 to the University of Mississippi **School of Business Administration**. New initiatives at his alma mater bearing his name will provide educational opportunities for emerging young entrepreneurs and business

## Follow us on social



## Campus Briefs

### Donations Sought for 25th Annual Books and Bears Program

OXFORD, Miss. – The University of Mississippi is asking the community to help spread a little joy this holiday season by donating to the 25th annual Books and Bears program. Donations such as toys, books, dolls, bicycles and other children's play items are being accepted through Dec. 14. All donations will be collected and sorted

[Read the story ...](#)

### More Posts from this Category

## Thank You To Our Donors

### Mississippi Excellence in Coaching Fellowship Aims to Build Leaders

OXFORD, Miss. – Twenty-five inaugural recipients of the Mississippi Excellence in Coaching Fellowship – a program hosted by the University of Mississippi School of Education in partnership with the Mississippi Association of Coaches and the Mississippi High School Activities Association – are expected to increase their impact on student-athletes and their communities. The coaching fellowship

[Read the story ...](#)

### More Posts from this Category

## Ole Miss In the News

### Clarion-Ledger: New Essay Collection Tells the Story of Meredith's Enrollment

Essays celebrate 60th anniversary of James Meredith's enrollment at University of Mississippi By Lauren Rhoades Oct. 1 marks the 60th anniversary of James Meredith's 1962 enrollment at the University of Mississippi as the school's first African-American student.

Chancellor Jeffrey Vitter, Colbert, Community Bank's Chairman of the Board Freddie J. Bagley and President-CEO Charles W. Nicholson Jr. Community Bank has created two new funds in Colbert's name at the Ole Miss School of Business Administration to strengthen opportunities for emerging entrepreneurs and students. [UM photo by Bill Dabney](#)

"We want to equip Ole Miss students with problem-solving skills to achieve greatness, just as Mr. Colbert has always done. Having his name attached to funds that will elevate opportunities for our students is a great honor,

and we are very grateful to Community Bank for this gift.

"In addition, Mr. Colbert has shown how leaders can also go beyond their industry to impact countless people. We appreciate the service Mr. Colbert devoted to the state Institutions of Higher Learning board as a member and as president. Having a stellar higher education system plays a crucial role in our state's economic climate."

With few acquisitions, Community Bank has grown from \$6 million in assets and a couple of offices to more than \$3 billion in assets, 47 offices and more than 785 staff members in four states. Community Bank has been named one of the "Best Places to Work in Mississippi" by the Mississippi Business Journal and included in the "Best Banks to Work For" by the American Bankers Association.

Formerly Farmer and Merchants Bank, Community Bank started more than 100 years ago in a small timber community in east central Mississippi. It has grown by employing innovative approaches to one of the nation's most routine industries.

The generous gift from Community Bank was a fitting way to honor Colbert, given his record as a proven entrepreneur, said Ken Cyree, dean of the Ole Miss business school.

"Our Center for Innovation and Entrepreneurship has captured the attention of individuals who, like Mr. Colbert, are gifted with a vision of what can be created to add value and exceed expectations in the marketplace," Cyree said. "We offer a major in entrepreneurship to business students and a minor in entrepreneurship to all students, and they will be prepared to either start their own companies or innovate in established companies.

"We are excited about the opportunities this gift provides and have high expectations that these graduates will help advance our state, region and nation."

After earning an undergraduate degree at UM in 1962, Colbert attended the Senior Bank Management School at Harvard University and the School of Bank Public Relations and Marketing in Chicago.

Throughout his leadership of Community Bank, he has made community service a priority. Besides his IHL service, he is a former chair of the Mississippi School of Banking, a past president of the Forest Rotary Club, a past director for In Touch Ministries of Atlanta and a member of UM's Lyceum Society and the [Ole Miss Alumni](#) Hall of Fame.

Colbert has received the National Community Service Award from the Daughters of the American Revolution and the Boy Scouts of America Silver Beaver Award.

He is married to the former Ann Brand of Houston, an Ole Miss alumna, and they have one son, Thomas W. Colbert Jr., and two granddaughters, Anna and Claire.

The Colberts established an endowment in the [UM Department of Music](#) to memorialize their late daughter, Christy Colbert Butler.

Individuals and organizations can make gifts to the Thomas W. Colbert Lectureship in Venture Capital and Entrepreneurial Finance Endowment or the Thomas W. Colbert-Community Bank Innovation Award Fund by mailing a check with the fund's name noted in the check's memo line to the University of Mississippi Foundation, 406 University Ave., Oxford, MS 38655.

Gifts also can be made online by visiting <http://www.umfoundation.com/makeagift> or by contacting Nikki Neely Davis, executive director of development at 662-915-6678 or [nneely@olemiss.edu](mailto:nneely@olemiss.edu).

 FILED UNDER [COLLEGE OF LIBERAL ARTS](#), [FEATURED NEWS](#), [NEWS RELEASES](#), [SCHOOL OF BUSINESS ADMINISTRATION](#)

"James Meredith: Breaking the Barrier," a collection of essays edited by UM professor of journalism Kathleen Wickham, honors this historic milestone with

[Read the story ...](#)

[More Posts from this Category](#)