





**THE  
NORTHWESTERN  
BANKER**



**Thirty-Second Annual Convention  
South Dakota Bankers'  
Association**



**SIoux FALLS, SOUTH DAKOTA  
JUNE 28-29, 1916**

**DES MOINES • IOWA**

# THE MERCHANTS NATIONAL BANK

CEDAR RAPIDS, IOWA

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Resources - - \$9,000,000

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## OFFICERS

JOHN T. HAMILTON, President  
P. C. FRICK, Vice-President      JAMES E. HAMILTON, Vice-President  
EDWIN H. FURROW, Cashier      H. N. BOYSON, Ass't Cashier  
ROY C. FOLSOM, Ass't Cashier      MARK J. MYERS, Ass't Cashier

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*A Live Commercial Institution Offering Superior  
Equipment and Facilities for the Han-  
dling of Bank Accounts*

# SOUTH DAKOTA BANKERS' SECTION

32nd ANNUAL CONVENTION

Sioux Falls, So. Dak.

June 28 - 29, 1916

## The Financial Growth of Sioux Falls

By C. E. McKinney

When the members of the South Dakota Bankers' Association assemble in Sioux Falls on June 28th and 29th for their annual convention, they will be guests of one of the most prosperous cities of its size, in the United States. It is expected the coming convention will be the best attended and the most interesting ever held by the association. A fine program has been prepared, and the bankers of Sioux Falls and other residents have provided elaborate entertainment for the visiting bankers during such times as business sessions of the convention are not being held.

Sioux Falls has made rapid growth during the past ten years, especially, and the development of the banking resources of the city during that period has been wonderful. The banks of the city now are among the solid banking institutions of the great Northwest, and their deposits and volume of business are increasing day by day, and month by month, the increase in many respects being phenomenal.

The great increase in bank clearings in Sioux Falls during the past ten years, gives an inkling of the wonderful development of the banking interests of the city. Official figures on bank clearings show this result:

Bank clearing of Sioux Falls in 1905, \$7,800,000. Bank clearings of Sioux Falls for 1915, \$55,800,000.

The bank deposits of the city also show a wonderful increase. By ten year periods the growth of bank deposits is shown to be as follows:

This interesting and remarkable story of the financial growth and development of Sioux Falls, S. D., by C. E. McKinney, president of the Sioux Falls National Bank, is but another indication that this prosperous city is in the center of the garden spot of the world. Mr. McKinney believes it will not be long until Sioux Falls will have a population of 50,000.

1886 .....	\$ 410,000
1896 .....	543,000
1906 .....	2,800,000
1916 .....	10,000,000

As Sioux Falls claims a population of only about 25,000 the volume of bank clearings and of deposits is regarded as a fine showing —much better than can be made by many cities in the United States, with two or three times the population of Sioux Falls.

The staffs of all the Sioux Falls banks are men who keep in close touch with the other business interests of their city and the state of South Dakota, and their liberal treatment of the home builders of the city, in furnishing the necessary funds, has enabled the citizens of Sioux Falls to erect from two to three hundred new dwelling houses each year for a number of years past, and the building record promises to break all former records during the coming years.

The business interests of the city also have been greatly benefited by the liberality of the banking institutions in advancing needed capital for betterments and enlargements, with the result that Sioux Falls today is one of the leading business centers of the Northwest and is constantly growing rapidly, in a commercial way.

Situated as it is, in the rich Big Sioux Valley, the growth of Sioux Falls during the coming years will, without doubt, be as great as during the past ten years, and it is expected it

will not be many years until the city has a population of 40,000 or 50,000.

As the banks are keeping close pace with the de-



C. E. MCKINNEY  
President Sioux Falls National Bank, and  
the oldest banker in Sioux Falls, S. D.

*South Dakota's "Livest Bank"*

# THE SIOUX FALLS SAVINGS BANK

**SIOUX FALLS, SOUTH DAKOTA**

**CAPITAL - - - \$ 200,000.00**

**DEPOSITS - Over 3,000,000.00**  
(Deposits Guaranteed)

*The Bank of Service, Security and Satisfaction*

The Banking Service rendered by this institution is high class--because our strength is unquestioned, our equipment is adequate, our location is convenient, our staff is able, experienced, courteous and trustworthy, and **DEPOSITS GUARANTEED.**

*We invite the Accounts of Banks and Bankers  
Send us your Farm Loans*

## OFFICERS

WILLIAM ONTJES .....	President	JAS. B. LAMBERTSON .....	Cashier
C. H. ROSS .....	Vice-President	K. B. CRESSEY .....	Assistant Cashier
C. C. BRATRUD .....	Vice-President	F. A. FOSDICK .....	Assistant Cashier
L. D. MANCHESTER .....	Vice-President	R. L. HARRIS .....	Auditor



**N. E. FRANKLIN**

President South Dakota Bankers' Association

During the past year, N. E. Franklin, as president of the South Dakota Bankers' Association, has administered its affairs in a most satisfactory manner. His first banking connection was as cashier of the American National Bank of Deadwood, later becoming president of the First National Bank of the same place, with which institution he has been identified for many years. In addition to being president of the First National Bank, Mr. Franklin is also mayor of Deadwood and president of the Bear Butte Valley Bank, Sturgis, North Dakota.

## Will A. Beach Printing Co.

PRINTERS, BINDERS & STATIONERS

COMPLETE BANK OUTFITTERS



Our New Home

Corner Phillips Avenue and Seventh Street

SIoux FALLS, SOUTH DAKOTA

One of the largest and best equipped plants in the northwest

You Are Cordially Invited to Visit Us During the Convention or at Any Time You Are in Sioux Falls.

### CITIZENS NATIONAL BANK

WATERTOWN, S. D.

Capital and Surplus \$150,000.00

OFFICERS

W. D. MOORIS, Pres. A. MELHAM, V.-Pres. L. T. MOORIS, Cashier  
BERT MORGAN, Ass't Cashier



Our New Home Since January 1, 1915

We extend to our customers every facility consistent with sound banking and with our large list of direct correspondents and superior equipment, we offer them many advantages.

velopment of the city, their development during the years to come will be as great as that of the city in general, and, in this continued advancement, the banking institutions of Sioux Falls will be an important factor.

As the city has increased in population and business importance, the banking facilities have grown in proportion, increasing from three small institutions in 1880 to eight strong institutions in 1916.

The oldest of the present banks and one of the oldest in the state, is the Sioux Falls National Bank, which was organized in 1882 by the present management.

### BIG ATTENDANCE EXPECTED AT SOUTH DAKOTA BANKERS' CONVENTION JUNE 28TH AND 29TH.

J. E. Platt, of Clark, secretary of the South Dakota Bankers' Association was in Sioux Falls recently conferring with James B. Lambertson, chairman of the convention committee, and other local bankers in connection with the annual state convention, which is to be held June 28th and 29th.

"These are going to be the biggest and best meetings the bankers have ever held in this state," said Mr. Platt. You can be absolutely assured that Sioux Falls will entertain the largest convention of bankers this year that has ever convened in this state. Representatives of the largest banking centers of the United States will attend this meeting. New York will furnish quite a delegation; Chicago's delegation expects to come to Sioux Falls in a special car of their own, and the twin cities have likewise arranged for a special car to accommodate banker representatives from those cities. There will also be representatives from several Iowa banking centers, including Sioux City, Des Moines, Davenport, Cedar Rapids, and Dubuque. I believe that we will have an attendance of no less than 600 to 800 people. A program of exceptional interest is being prepared by the committee. One of the "headliners" will be J. A. S. Pollard, cashier of the Ft. Madison Savings Bank, Ft. Madison, Iowa, the banker who is a silver-tongued orator, and enjoys a national reputation as a public speaker. We expect to have Joe Cannon, of Illinois, on the program, and no effort is being spared to make the program the very best."

### DAKOTA TRUST & SAVINGS BANK, SIOUX FALLS, SOUTH DAKOTA MAKES CONSTANT GAIN IN DEPOSITS.

The Dakota Trust & Savings Bank of Sioux Falls, South Dakota makes a continued gain in deposits. A comparative statement issued by the bank shows that on May 1, 1913, the deposits amounted to \$148,102.62; on May 1, 1914, \$294,722.00; on May 1, 1915, \$391,367.71 and on May 1, 1916, \$661,852.49.

The officers who have been instrumental in making the bank such a success are: W. C. Hollister, president; O. A. Hayward, vice president; Tore Teigen, vice president; N. O. Monserud, cashier and E. E. Olstad, assistant cashier.

T. O. Ramsland, of Faith, S. D., has purchased a half interest in the First State Bank of Grace City, N. D., and has taken charge of the institution as cashier.

The Armour State Bank, Armour, S. D., has completed plans for the enlarging of their building, and when finished it will be a fine, up-to-date structure.

# Dakota Trust & Savings Bank

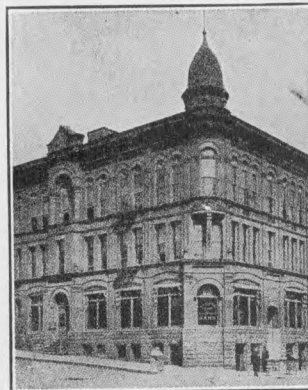
## SIoux FALLS

**CAPITAL and SURPLUS \$105,000.00**

Deposits in this Bank are **GUARANTEED**  
under the South Dakota Bank Guarantee Act

*Entire State of  
South Dakota  
Handled Direct*

*Collections Receive Prompt  
Personal Attention*



*Comparative Statement of  
Deposits*

May 1, 1913	- - -	\$148,102.62
May 1, 1914	- - -	294,722.00
May 1, 1915	- - -	301,367.71
May 1, 1916	- - -	661,852.40

*The policy of this bank is to provide a prompt, accurate  
Banking Service for all, and to combine liberal  
treatment with proper conservatism*

*Accounts of Banks, Bankers and Individuals solicited on  
reasonable terms. Correspondence and interviews invited.*

**Make This Bank Your Headquarters While At the  
Convention.**

### OFFICERS

W. C. HOLLISTER, President

N. O. MONSERUD, Cashier  
E. E. OLSTAD, Assistant Cashier

TORE TEIGEN, Vice-President  
O. A. HAYWARD, Vice-President

### DIRECTORS

W. C. Hollister	O. A. Hayward	Tore Teigen	N. O. Monserud	G. T. Greeley
C. N. Searl	E. E. Olstad	Jno. T. Medin	Carl Look	W. H. Lyon
	Sam Fantle	Frank C. Lewis		

**JAS. B. LAMBERTSON, CASHIER OF THE  
SIOUX FALLS SAVINGS BANK IS BEING  
STRONGLY ENDORSED FOR PRESI-  
DENT OF THE SOUTH DAKOTA  
BANKERS' ASSOCIATION.**

Jas. B. Lambertson, better known to the bankers of South Dakota as "Jim," and who was vice-president of



**JAS. B. LAMBERTSON**

Cashier Sioux Falls Savings Bank, Sioux Falls, S. D., and strongly endorsed by hundreds of bankers throughout the state for the presidency of the State Association. Mr. Lambertson has always been an active and earnest worker for the advancement of the Association and would fill the office of president with honor and credit to the organization.

the South Dakota Bankers' Association last year is being strongly endorsed for president of the South Dakota Bankers' Association for 1916 and 1917.

Mr. Lambertson received his early banking experience in Iowa and came to Sioux Falls to accept the cashiership of the Sioux Falls Savings Bank, where his energy and progressive ideas have materially assisted in increasing the deposits and prestige of his institution.

As a worker for any movement which would benefit the members of the State Association, he can be counted on for doing his full share. In addition to Mr. Lambertson's many business and executive qualifications which fit him to become president, he also has that rare personality which causes him to make friends and to keep them. His pleasant smile and warm hand-clasp are always appreciated by those with whom he comes in contact.

**SOUTH DAKOTA BANKERS' ASSOCIATION IS  
OLDEST BANKERS' ASSOCIATION IN  
AMERICA.**

It may seem strange that a state as young as South Dakota should have the oldest bankers' association in the United States. It may be a surprise to members of other state associations. It may be a surprise to many members of the South Dakota Association. But nevertheless, South Dakota holds the distinction of possessing the oldest Bankers' association in the United States.

This honor is shared, however, with the state of North Dakota, owing to the fact that back in 1885, when the first annual convention was held, North and South Dakota were combined as Dakota Territory, not having been admitted as states.

Secretary J. E. Platt, of the South Dakota Bankers' Association has issued the following interesting statement:

"The South Dakota Bankers' Association will hold its thirty-second Annual Convention at Sioux Falls, June 28th and 29th. It may be a surprise to the secretaries and officials of several state associations that this is the thirty-second annual convention, making this the oldest association in the country. However, this is a fact, and the writer has in his possession a printed journal of the proceedings of the first convention, held at Aberdeen, Dakota, June 5, 1885.

"I also have the printed journals of succeeding conventions. The Second Annual Convention was held at Huron, Dakota, June 23 and 24, 1886. This convention was called to order by President D. W. Diggs. The Executive council consisted of D. W. Diggs, H. M. McDonald, L. T. Graves, F. B. Gannon, Frank Drew, J. A. Trow, F. W. Rogers, George W. Fifield,

**South Dakota's Leading  
BANK SUPPLY House**

**Our Line Covers Everything  
in BANK SUPPLIES . . .**

**SUPERIOR SERVICE**

**HIGHEST QUALITY**

**LOWEST PRICES CONSISTENT**

**We Want You to Visit Our Plant  
During the June Convention**

**BROWN & SAENGER**

**SIOUX FALLS,**

**SOUTH DAKOTA**

**EQUIPPED and CONDUCTED for  
SERVICE**

**Security National Bank**

**OF SIOUX FALLS, S. DAK.**

**Capital and Surplus, \$250,000.00**

**UNRIVALLED FACILITIES FOR THE COLLECTION  
OF SOUTH DAKOTA ITEMS  
THE ENTIRE STATE HANDLED DIRECT**

W. E. STEVENS, President  
W. K. VAN BRUNT, Vice President  
G. C. HOLMBERG, Vice President  
RAY G. STEVENS, Vice President  
JOHN BARTON, Cashier  
D. C. LOWE, Ass't Cashier  
C. R. BOND, Ass't Cashier

**SOUTH DAKOTA'S LEADING BANK**



3393

1885 ESTABLISHED 1885

# MINNEHAHA NATIONAL BANK

SIoux FALLS, SOUTH DAKOTA  
UNITED STATES DEPOSITORY

*Safe, Sound, Conservatively Progressive*

CAPITAL,	-	-	-	-	\$	100,000.00
SURPLUS AND PROFITS	-	-	-	-		91,000.00
DEPOSITS	-	-	-	-		1,600,000.00

**Y**OU are cordially invited to make this bank your headquarters during the convention, and whenever you are in this city. We are pleased to place the services of our modern quarters, telephones, or stenographer at your disposal.

This bank is adequately equipped with facilities for handling the largest transactions with promptness and dispatch. The smallest accounts receive the same prompt personal service and careful attention.

All matters entrusted to us are given personal and prompt consideration, and are treated in a strictly confidential manner.

## OFFICERS

W. L. BAKER, President	
PORTER P. PECK, Vice-President	E. W. MUNSON, Vice-President
B. H. REQUA, Cashier	CURTIS BEECH, Asst. Cashier

## DIRECTORS

W. L. BAKER	B. H. REQUA	PORTER P. PECK	MAX A. KUEHN
	JOE KIRBY	J. N. WESTON	
S. G. TUTHILL		F. W. TAYLOR	E. W. MUNSON

and E. Reiff. M. P. Beebe was treasurer, and Eugene Steere, secretary.

"The writer guards these valuable journals very zealously, and when not out on exhibition, keeps them safely locked in fire-proof, and burglar-proof vaults."



J. E. PLATT

Who for many years has been the popular and efficient secretary of the South Dakota Bankers' Association. Mr. Platt is also president of the Security Bank of Clark, S. D.

These early journals containing the printed proceedings of the first and succeeding annual conventions, are Secretary Platt's proof of the claim that the S. D. B. A. is the oldest Bankers' association in the United States.

#### Early Banking History.

These old journals are further valuable in that they contain the early history of banking in South Dakota.

Following is a brief history of the establishment of each of the first seven banks established in South Dakota.

The first bank opened in Dakota was started in the fall of 1869, on Second Street in Yankton, by a young man twenty-three years of age, who was Mark M. Palmer. This first bank was started with a capital of \$1,000. Mr. Palmer was assisted by Messrs. Frank and S. Drew. This was before the time of the railroad, which did not make its appearance until 1873.

V. E. Prentice organized the second Dakota bank, which opened September 21, 1871, at Vermillion, under the title of the Clay County Bank (not incorporated.) Mr. Prentice was president and Henry Newton cashier.

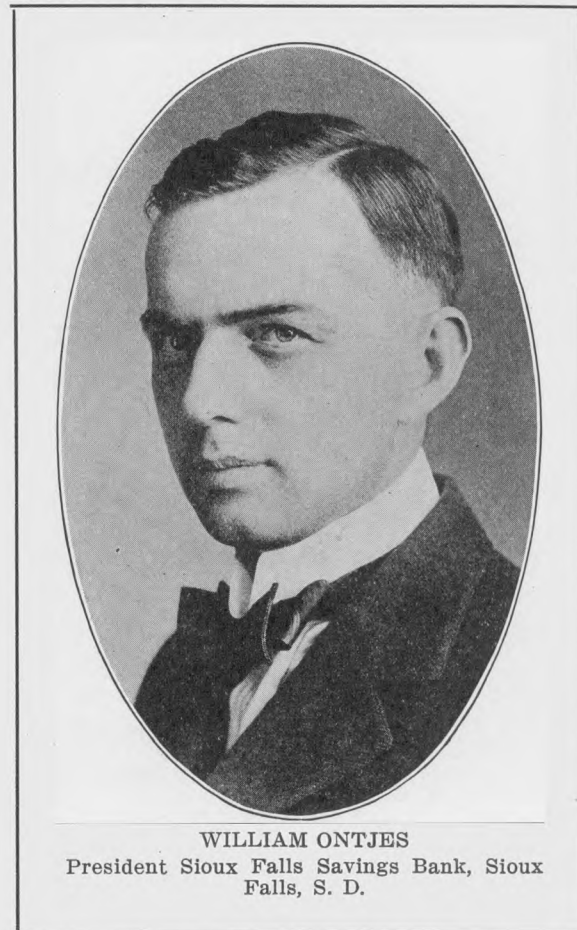
The third bank was established in the spring of 1872, at Elk Point. It went under the name of Bank of

Union County, and was established by W. Hoffman.

The fall of 1872 saw the establishment of the fourth bank, in Yankton. This bank was established by P. P. Wintermute, slayer of the brilliant General Edwin McCook, then secretary of the Territory. This unfortunate affair occurred in the hall of the St. Charles Hotel at Yankton, at a meeting called by the citizens to consider the proposition for the incoming of the Dakota Southern Railroad. This affair ended Mr. Wintermute's career as a banker. He was tried, convicted, sentenced, and afterwards acquitted at a new trial in Vermillion.

The bank he founded was purchased by Edmunds and Wynn under the title of the Yankton Bank, which was succeeded by the Edmunds Hudson Co., who were succeeded by Edmunds & Sons.

The fifth Dakota bank was established in the winter of 1872, as the First National Bank of Yankton. It was the first of its kind in the Territory, and was capitalized at \$50,000.00. It was officered by the Hon. Moses K. Armstrong, as president, and also delegate to congress, and Mark M. Palmer as cashier. S. B. Coulson subsequently purchased the Palmer interest,



WILLIAM ONTJES

President Sioux Falls Savings Bank, Sioux Falls, S. D.

and the management passed into the hands of J. C. McVay, president, and C. E. Sanborn, cashier.

The sixth bank came into existence in Sioux Falls, in the summer of 1873. John D. Cameron was the proprietor. He was succeeded by J. B. Young & Co., who were in turn succeeded by the First National Bank which failed in 1886.

The seventh bank was started in 1875 in Bismarck, by Raymond Bros., Hon. J. W. Raymond, Territorial

# SECURITY TRUST & SAVINGS BANK

SIoux FALLS, SOUTH DAKOTA

**CAPITAL** - - - - \$100,000.00  
**RESOURCES** - - - - Over 500,000.00

*Security is the first fundamental of Banking. Deposits in this bank are SECURED and GUARANTEED by the Depositors Guarantee Fund of South Dakota.*

This bank was opened November 4th, 1915, only seven months ago. In that short space of time, its resources have gone over the half million mark, with deposits over \$425,000.00.

This is, we believe, the most phenomenal growth in the history of South Dakota banking. It is the more remarkable in view of the fact that this has been a gradual, steady growth, not the abnormal development of a few large deposits.

The STANDARD OF SERVICE upon which this bank is conducted has been largely responsible for this steady, rapid growth. The standard consists of Personal Attention, Promptness, Accuracy, Efficiency, Courtesy.

**We join with the other banks of Sioux Falls in extending to you a hearty welcome to the convention.**

## OFFICERS AND DIRECTORS

W. Z. SHARP, President

H. N. AIKENS, Assistant Cashier

W. E. STEVENS, President Security National Bank

H. LOONAN, President Loonan Lumber Co.

THOS. McKINNON, Contractor

WM. K. VAN BRUNT, President Van Brunt

SAM SPEIER, President Shipley Laundry Co.

Overland Co.

F. H. HOLLISTER, Hollister Bros.

Treasurer being the prime mover in the work. The Bismarck National Bank was the outgrowth of this bank.

In the years of 1880, 1881, 1882, banks sprung up like mushrooms.

Huron got its first bank in 1880, when its first bank was started on December 23d by C. C. Hills.

The first incorporated Territorial bank was organized in 1878, the Citizens Bank of Grand Forks, of which J. W. Smith was president, and S. S. Teties cashier. The second was organized in 1881, by Frank E. Stevens, known as Beadly County Bank.

The Bank of Milbank started by Sargent & Diggs in 1880, can probably lay claim to being the pioneer bank of Eastern Central Dakota.

The first bank to locate in Watertown was in the year 1880, a private institution under the management of H. D. Walrath, and succeeded by First National Bank with Mr. Walrath as president.

This practically covers the early banking history of Dakota Territory. It is a history which is interesting, and one which will become more interesting as it grows older. Many South Dakota bankers will want to have this history copied, and preserved in their files, for it is available only in this issue of the Northwestern Banker, and in the original documents of the early convention proceedings, which are kept under lock of safe and vault in Secretary Platt's office.

**SECURITY STATE BANK, ARTESIAN, SOUTH DAKOTA, MAKES BIG GAIN IN DEPOSITS.**

The Security State Bank of Artesian, South Dakota, continues to make a big gain in deposits. At the time of the call on November 10, 1915, the deposits amounted to \$184,132.06 and at the time of the last call on May 1, 1916, they had increased to \$206,954.84. The capital stock is \$20,000 and the surplus and profits are \$4,054.03.

W. Z. Sharp is president; F. W. Bennett, vice-president and G. M. Bennett, cashier.

**SECURITY TRUST & SAVINGS OF SIOUX FALLS MAKES RECORD GROWTH.**

A most remarkable growth, perhaps the most phenomenal ever made in the state of South Dakota, has been made by the Security Trust & Savings Bank of Sioux Falls. This is Sioux Falls' youngest institution, barely a half year old, yet its resources have already passed the half-million mark. On the day of its six months' anniversary, its deposits had reached \$425,-

000, making total resources well over the half million mark.

The most remarkable part of this record expansion, however, is the fact that the bank's records show this to be a steady, gradual, day-by-day growth, made up of deposits from numerous depositors.

The active officers of this substantial, growing institution are W. Z. Sharp, president, and H. N. Aikens, assistant cahsier. The bank is capitalized at \$100,000.

**MINNEHAHA NATIONAL BANK, SIOUX FALLS, OFFERS ITS SERVICES TO BANKERS ATTENDING THE S. D. CONVENTION.**

Bankers attending the convention at Sioux Falls will find it a pleasure to visit the Minnehaha National Bank, one of the state's oldest and largest financial institutions. The officers and others in this bank have the faculty of making visitors feel at home in their institution, and a spirit of greeting, courtesy and good cheer radiates throughout.

Incidentally, it might be said that the Minnehaha National has one of the most modern and finest equipped banking quarters in South Dakota in which to extend this greeting. Their equipment is commodious, spacious, well arranged for efficiency, and includes many conveniences for visitors, including a handsomely appointed ladies rest room and visitors' rooms, equipped with writing desks, easy chairs, tables, etc. Their modern quarters are the work of the Fisher-Morris Company, specialists in banking interiors, of Charles City, Iowa.

It has occurred to the officers of this bank that visiting bankers might have occasion to write some letters or answer some correspondence while in Sioux Falls, and they are extending an invitation to visitors to use the services of their stenographers. They are making arrangements for this accommodation in such a way that it will in no manner be an inconvenience to them, and they will appreciate having bankers take advantage of this service.

This is just one example of the thoughtfulness of Sioux Falls bankers, who are doing their utmost to provide every service and convenience for visiting bankers.

The depositors of the Security Bank of Faulkton, S. D., which closed its doors some time ago, have received another payment of 37½ per cent, making a total of 62½ per cent, which now has been paid them.

**Sioux Falls Savings Bank**

**SIOUX FALLS, S. D.**

**Capital . . . . . \$200,000.00**  
**Total Resources Over . . . \$2,800,000.00**

**OFFICERS**

WILLIAM ONTJES, President  
C. H. ROSS, Vice-President  
C. C. BRATRUD, Vice-President  
L. D. MANCHESTER, Vice-President

JAS. B. LAMBERTSON, Cashier  
K. B. CRESSEY, Asst. Cashier  
F. A. FOSDICK, Asst. Cashier  
R. L. HARRIS, Auditor

**A Live Commercial Bank**

**Accounts of Banks and Bankers Solicited**

**Send Us Your Farm Loan Applications**

**GOOD ROADS IN SOUTH DAKOTA.**

By N. O. Monserud.

South Dakota, which is known as the Sunshine State, with unlimited natural resources and possibilities and being, at present, in the process of development, is awakening to the importance and the necessity of a system of well-built and well-maintained highways. While South Dakota, in the past, has not been able to boast of as well-kept and well-maintained highways as some of the Eastern states, yet the road movement has been started, and interest in better roads and more substantial and lasting bridges and culverts has started over the entire state, and progressed more rapidly than many of the other Western states.

In the matter of appropriation for roads, there was



N. O. MONSERUD

Cashier Dakota Trust & Savings Bank,  
Sioux Falls, S. D.

very little attention paid to road appropriation until after the year 1912, when the new road law was enacted empowering the County Commissioners and Township Supervisors to make levies for the purpose of constructing roads. The first year this law was in operation, seven counties in the state made levies. The next year, all of the counties in the state made levies except seven.

In the year 1913 a law was enacted creating a State Highway Commission. This Commission was handicapped, however, by the fact that no appropriation was made, giving it no available funds with which to carry on this work. The Commission, however, launched a campaign of education in favor of a better system of highways, by publicity, public addresses and lectures. This campaign, which has been financed entirely by the members of the Commission personally,

**TENTATIVE PROGRAM  
THIRTY-SECOND ANNUAL  
CONVENTION OF  
South Dakota Bankers' Association  
SIOUX FALLS, SOUTH DAKOTA**

**June 28-29, 1916**

Upon arrival register with J. E. Platt, Secretary, at  
Sioux Falls Commercial Club Rooms.

**ADVANCE PROGRAM.  
TUESDAY EVENING.**

Stag Reception.

**WEDNESDAY.**

**First Day, A. M., Convene at Colonial Theater at 10 A. M. Sharp.**

- Invocation.....Rev. D. D. H. Roberts
- Address of Welcome.....Geo. W. Burnside, Mayor of Sioux Falls
- Response.....Ex-Gov. C. N. Herried, Pres. Citizens Trust & Savings Bank, Aberdeen.
- Annual Address.....N. E. Franklin, Pres. S. D. B. A. and Pres. First National Bank of Deadwood.
- Appointment of following committees: Resolutions, Auditing, Good Roads, Legislative, Agricultural, Burglary and Fidelity Bonds, Time Locks and Protective.
- Reports of Committees: Executive Council, W. E. Heaton; Agriculture, E. E. Cone; Good Roads, N. O. Monserud; Member Executive Council, A. B. A., E. J. Miller.
- Report of Secretary, J. E. Platt, and Treasurer, R. E. Cone.
- Reports of Group Secretaries.

**Adjourn for Luncheon.**

Following the adjournment, members of the A. B. A. will meet for the transaction of business. National Bank representatives will meet and elect a vice-president of the National Bank Section of the A. B. A. A meeting will be held by the State Bank delegates to select names to submit to the governor from whom appointment of members of the Bank Guaranty Commission as provided by law.

**Wednesday, P. M., Colonial Theater at 2 P. M. Sharp.**

- The Celebrated Masonic Quartet, of Sioux Falls, will open the program.
- Address, "Education of Bank Employees".....W. W. Bowman, Secy. the Kansas B. A.
- Address by Group Presidents. Subject covering local conditions in their several Groups.
- Address.....Hon. J. A. S. Pollard, of Iowa
- General discussion will be held prior to adjournment relative to Federal Reserve Banks, Bank Guaranty, Interest on Time C. D.'s and Collection Charges.
- Upon adjournment, automobiles will be in waiting to show the visitors the beautiful city of Sioux Falls.

**Wednesday Evening, 8 P. M.**

A Grand Ball and Reception (Informal) at the Country Club. Autos will leave Cataract and Carpenter Hotels at 8 p. m. Everyone expected to attend. This is where we mix.

**THURSDAY.**

**Second Day, A. M., Convene at Colonial Theater at 10 A. M. Sharp.**

- Music.
- Election of Officers.
- Address.....Mr. Henry Vonder Weyer, V.-P. Merchants National Bank of St. Paul, and President Minnesota Bankers' Association.
- Address, "Thrift".....Harvey Blodgett
- General Business and Discussion. Reports of Committees.

**Thursday, P. M.**

- Music.
- Meeting of newly elected Executive Council.
- Auto ride to Penitentiary.
- An entertainment is provided for the ladies during their stay in Sioux Falls.
- Club privileges extended at Sioux Falls Commercial Club, Minnehaha Country Club, Dacotah Club, Elks Club.
- For additional information apply to Jas. B. Lambertson, Chairman Convention Committee, Sioux Falls, or J. E. Platt, Secy., S. D. B. A., Clark, S. D.

has given splendid results and in the year 1913 the entire levy made over the state by counties was \$561,622.00.

The year 1914 there was a levy made for roads and bridges over the entire state, by county levies, amount-



W. E. STEVENS  
President Security National Bank,  
Sioux Falls, S. D.

ing to \$1,296,500, an increase over the previous year of \$734,787. In the year 1914, there were still seven counties in the state that made no levy for road improvement. Those counties were Codington, Grant, Hamlin, Kingsbury, Lincoln, Moody and Sully. The year 1915 the entire levy made over the state for roads and bridges, including auto licenses, and poll tax, amounted to \$2,638,495. This is an increase of over \$1,387,000 over the previous year. The year 1915 the following counties made no road levies, Brookings, Codington, Grant, Lincoln, McCook, and Turner.

It can be seen from the above figures that the state has progressed very rapidly in road improvement and if this progress goes on at the present rate for a number of years, South Dakota will have one of the best systems of roads of any state in the West.

The state is well supplied with the best kind of road material available. Gravel deposits are numerous over the entire state, also large deposits of rock, suitable for crushing and with the proper organization and supervision, South Dakota should have sufficient road material for several generations.

South Dakota has, at present, no provision for state aid for the construction of Highway, but the people, at this coming election will have an opportunity to vote on an amendment to the state constitution per-

mitting taxation for internal improvement. All the bankers in this state should work for a "YES" vote for this amendment in order that South Dakota may be in a position to participate of any federal aid available for constructing highways.

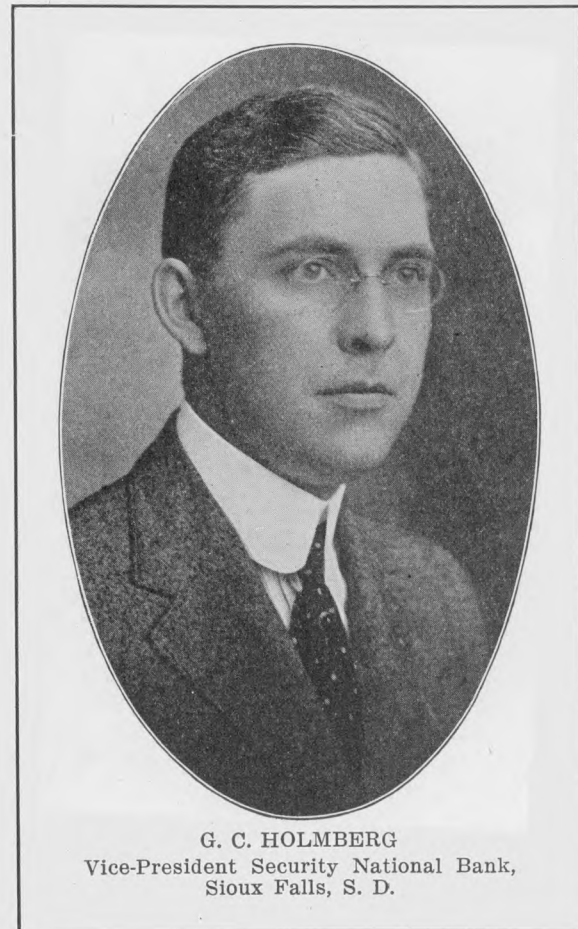
The South Dakota Bankers Association, through its Committee on Good Roads, has carried on a campaign of education along the improvement of better highways and bridges. With the co-operation of all the bankers in the state the amendment to the constitution permitting state aid, and the road movement in general should have substantial permanent support.

#### BANKS OF LEOLA, SOUTH DAKOTA IN PROSPEROUS CONDITION.

The Bank of Leola and the First State Bank, Leola, South Dakota, are both in very good condition, and have continually increased since their organization.

According to the last statement of the Bank of Leola, the capital and surplus is \$30,000; guaranty fund, \$343.51; undivided profits, \$5,110.26 and deposits, \$187,247.46. The present officers of the bank are: W. C. Turner, president; L. E. Turner, vice president; G. H. Turner, cashier and L. J. Turner, assistant cashier.

The First State Bank of Leola had at the time of the last call, capital, \$20,000; surplus and undivided



G. C. HOLMBERG  
Vice-President Security National Bank,  
Sioux Falls, S. D.

profits, \$1,402.07; deposits, \$227,617.93. This bank was organized in 1906, by J. J. Hepperle, J. E. Reagan, and F. H. Hooper. Mr. Hepperle is president, I. T. Parkhurst is cashier and G. J. Bohle is assistant cashier.

EVAN RANDOLPH, Vice-President  
CHARLES M. ASHTON, Cashier

JOSEPH WAYNE, Jr., President

A. W. PICKFORD, Assistant Cashier  
ALFRED BARRATT, Ass't Cashier

# The Girard National Bank

## PHILADELPHIA, PA.

Capital, \$2,000,000

Surplus and Profits, \$4,800,000

Deposits, \$60,000,000

ACCOUNTS OF BANKS AND BANKERS SOLICITED

"To Satisfactorily Handle Your Business, You Need a Philadelphia Account"

### BANK OF COMMERCE ORGANIZED AT MILBANK, SOUTH DAKOTA.

A new bank, The Bank of Commerce, with a capitalization of \$25,000 has been organized at Milbank, South Dakota. The incorporators are: G. E. Breckenridge, of Timber Lake, Charles E. Williams, C. J. Tice, A. J. Lindahl, Levi Schnabel and George S. Rix.

A new banking building will probably be erected sometime this summer.

The officers are: Mr. Breckenridge, president; Mr. Williams, cashier; Mr. Tice, first vice-president; Mr. Schnabel, second vice president and Mr. Lindahl, assistant cashier.

### CITIZENS STATE BANK, MOBRIDGE, SOUTH DAKOTA, MAKES CONSTANT GAINS IN DEPOSITS EVER SINCE ITS ORGANIZATION.

The Citizens State Bank of Mobridge, South Dakota has recently issued a comparative statement of deposits and this makes a splendid showing of the constant progress of the bank.

In 1911, the deposits amounted to \$29,166.81, in 1912, \$58,104.31, in 1913, \$85,929.02, in 1914, \$94,721.65, in 1915, \$98,842.54 and in 1916 they had reached the splendid sum, according to the last call, of \$210,441.03.

This growth from year to year surely is a good criterion that the bank is found to be efficient and capable of giving the right kind of service to its patrons.

S. H. Collins is president; W. F. Mailand, vice president; M. E. Beckley, vice president and Oscar A. Olson, cashier.

### STOCKYARDS BANK INCORPORATED AT SIOUX FALLS, SOUTH DAKOTA.

Articles of Incorporation have been filed for the establishment of the Stockyards Bank at Sioux Falls, South Dakota, with a capital of \$50,000. The bank will be opened about August 1st, and the construction of a building will be begun immediately.

The officers of the new bank will be as follows: Col. Melvin Grigsby, president; Peter N. Aggergaard, vice president; A. W. Harper, vice president; Sioux K. Grigsby, cashier and O. W. Mikkelson, assistant cashier.

Mr. Aggergaard is an Irene, South Dakota capitalist, Mr. Harper was formerly president of the Minneapolis State Bank, a suburban institution, and Mr. Mikkelson was until recently assistant cashier of the Bank of Wyndmere, North Dakota.

### FARMERS STATE BANK, DUPREE, SOUTH DAKOTA CHANGES OFFICERS.

A recent change in the ownership of the Farmers State Bank, of Dupree, South Dakota, by which Michael Dunn, president, has sold his holdings, has resulted in the election of a new set of officials, as follows: President, G. A. McGarraugh, former vice president; vice president, E. N. Anderson; cashier, W. H. Scott.

The Farmers State Bank, which was organized in 1910, has a capital of \$20,000, deposits of \$25,000 and surplus and undivided profits of \$4,000.

Tyndall, S. D., is to have a new bank, known as the Farmers & Merchants Bank. J. P. Serr is the promoter.

#### THE CHARACTER COMPANY

Get the Significance of These Facts

## NATIONAL FIDELITY LIFE

IS THE

- First and Only Company ever organized in Sioux City and its trade territory.
- Largest Company Ever Organized in Iowa.
- Nearly Six Hundred influential stockholders.
- Strongest Backed, and best formed Company in the Northwest.
- Has Every Penny of its authorized capital Paid Up in cash and deposited with the state—the Largest Similar Deposit Ever Made in Iowa.
- More Conveniently Located for Bankers in this territory than any other insurance company.
- Easier Policy Contracts to sell—Greater Service to buyers.
- Double Indemnity, Total Disability, and other advantages granted.

Ask for our local Bankers' Contract

## National Fidelity Life Insurance Co.

of Iowa

Sioux City, U. S. A.

RALPH H. RICE, President

### FINEST BUILDING FOR LARGEST BANK.

South Dakota's largest bank is giving to Sioux Falls, South Dakota's finest bank and office building. This modern improvement is the result of the continuous growth of the Security National Bank, which has made larger, more modern banking quarters necessary.

This elegant, modern, fire-proof structure is being erected on the southwest corner of Ninth street and Main avenue, Sioux Falls. It has a frontage of 66 feet on Main avenue, and 87 feet on Ninth street. It is six stories in height, of the most modern fireproof steel construction, designed for office purposes exclusively above the first floor, which will be entirely oc-



Dakota—quarters which will rank with the finest in the entire northwest.

The bank was organized with a capital of \$50,000. The capital and surplus have been gradually increased in proportion to the growth of deposits until the present capital surplus and profits is \$300,000, an increase of 600%.

This bank operated as a state bank, under its original name of State Bank and Trust Company until August, 1914, when it was converted to a National Bank, and its name changed to its present one of Security National Bank of Sioux Falls.

The present officers of this remarkable institution are: Walter E. Stevens, president; William K. Van Brunt, vice-president; Geo. C. Holmberg, vice-president; Ray G. Stevens, vice-president; John Barton, cashier; Delmar C. Lowe, assistant cashier, and Cleveland R. Bond, assistant cashier.

### GROWTH AND DEVELOPMENT OF SIOUX FALLS, SOUTH DAKOTA.

By Leroy M. Gibbs.

While some years ago the bulk of our exports consisted of food products, every year sees an increase in the value of manufactured articles sent abroad and a constant diminution of food products. This does not mean that we are producing less from the soil, but that as we grow and develop we are using more of our food stuffs at home. Under such conditions, coupled with an unusual foreign demand on account of the great European War, agricultural communities have been constantly receiving more for their products, and land values have shown a steady increase.

South Dakota is a great agricultural state, and has been, and is today, producing more new wealth per capita than any other state in the Union. In comparatively a few years the products of the state have changed much in character. From a beginning in which wheat was the principal product, we have come to a period of diversified farming with the result that corn, wheat, oats, live stock, and dairying are heavy contributors to the state wealth.

Sioux Falls is the principal city and the commercial center of the state, and is admirably situated along the bluffs of the Big Sioux River. The whole city is built over a ledge of Jasper rock valuable as building and paving stone.

The railroads recognized the importance of the location and six lines of railroad focus here.

The stock raising of the surrounding country has resulted in the location of two packing houses which do a big business, packing the product in the land of its production, and thus avoiding long shipments of live stock.

That the people are prosperous is indicated by the great number of people who have found the horse too slow, and now use the automobile. The best index is, however, the savings deposits in the banks, and in Sioux Falls banks alone the savings amount to approximately two million dollars divided up among thirteen thousand six hundred and nineteen depositors.

There are still many men who can remember the day before the first railroad, and the old things seem away in the distant past to the younger generation who see nothing but prosperous farms, thriving villages and cities paved and lighted and beautified in a manner that it is hard to realize has been accomplished within the lifetime of the first settlers.

cupied by the bank, and embodies all the modern features in office building architecture.

Among the latest improvements and devices in office building construction which will be installed, are a vacuum cleaning system, compressed air, flush cuspidor connections, hot and cold water in each office, a modern heating plant of ample capacity for the most severe weather conditions, two high speed elevators of the latest, safest type, and other such modern and up-to-date equipment.

The Security National Bank will occupy the entire main floor, which will give to this bank the finest and most efficient banking quarters in the state of South



# Scandinavian-American National Bank

SIoux FALLS, S. D.

CAPITAL AND SURPLUS     \$140,000.00  
DEPOSITS - - - -     480,000.00

**T**HE strength of a bank depends as much on its management as upon its Capital and the details of its management fall largely upon its directors.

¶ The Directors of this Bank are among the most successful and influential business men in South Dakota, as they have been prominently identified with the industrial, commercial and financial development of this state.

¶ The high standard this Bank has set for itself in the conduct of its business is a protection to its depositors in every emergency and under all circumstances.

¶ This bank commenced business June 8, 1914, and has enjoyed a remarkable growth in business, having deposits on July 14, 1915, of \$347,000.00, and on May 1, 1916, they were \$480,000.00, with total resources of \$620,000.00.

**WHILE YOU ARE IN SIOUX FALLS ATTENDING THE SOUTH DAKOTA BANKERS' CONVENTION, BE SURE AND MAKE OUR BANK YOUR HEADQUARTERS**

*We Are At Your Service*

## OFFICERS

F. H. JOHNSON, President	STEVE DONAHOE, Vice-President
H. W. JOHNSON, Vice-President	D. B. JOHNSON, Cashier
E. S. JOHNSON, Vice-President	H. B. BENSON, Asst. Cashier
W. E. MOORE, Vice-President	J. E. MARKLE, Asst. Cashier

## DIRECTORS

WM. PAULTON	E. L. SMITH	STEVE DONAHOE	E. W. FISKE
C. O. BAILEY	W. E. MOORE	O. W. FRANBERG	P. E. SAWYER
H. B. BENSON	E. S. JOHNSON	H. W. JOHNSON	F. H. JOHNSON
			D. B. JOHNSON

# Iowa National Bank and Des Moines Savings Bank

In Same Building Under One Management

Combined Capital and Surplus \$1,850,000

Deposits Over \$11,000,000

## The Largest National Bank

in the State is  
in a position to ren-  
der a service equaled  
by few and excelled  
by none.

If you expect to make  
a change  
in your banking  
relations in the near  
future, we shall  
appreciate an oppor-  
tunity to serve you.



Home of the Iowa National Bank and Des Moines Savings Bank  
Entire Second Floor Fleming Building

## We Solicit Your Patronage

offering the only  
inducement  
which has weight with  
careful bankers  
and which may be  
summed up in a single  
sentence:

*"Absolute Safety  
and Our Friends  
Taken Care  
of Always."*

If such service appeals  
to you, we shall  
be pleased to hear  
from you.



N. B. We are located on the corner of Sixth and Walnut Streets, entire second floor Fleming Building, right in the heart of the business district, and shall hope to have you call on us whenever in our city. Make the bank your headquarters during your stay in Des Moines.

### OFFICERS

HOMER A. MILLER, President

H. S. BUTLER, Vice-President

C. H. STEPHENSON, Asst. Cash.

H. T. BLACKBURN, Cashier

JAS. F. HART, Asst. Cashier

R. L. CHASE, Jr., Asst. Cashier

J. R. CAPPS, Asst. Cashier

The  
**Cedar Rapids National Bank**  
Cedar Rapids, Iowa



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DEPOSITARY OF THE UNITED STATES

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Capital, Surplus and Profits \$750,000.00

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OFFICERS

Ralph Van Vechten, President	Kent C. Ferman, Cashier
Geo. B. Douglas, Vice-President	Homer Pitner, Assistant Cashier
Ed. H. Smith, Vice-President	Martin Newcomer, Assistant Cashier
Glenn M. Averill, Vice-President	Anna R. Smouse, Auditor
Chas. C. Kuning, Chief Clerk	

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ESTABLISHED

As a Private Bank 1877

As a National Bank 1887

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Qualified, through the accumulated experience of 39 years of continuous, conservative and successful banking, to care for the accounts of banks and bankers.

# The Sioux Falls National Bank

SIoux FALLS, SOUTH DAKOTA

ESTABLISHED 1882

Sioux Falls' Oldest Bank

Sioux Falls' oldest bank has been successfully conducted for more than a third of a century, under one competent and CONTINUOUS management, and has occupied a very prominent position in the development of the raw prairies of South Dakota into a great and prosperous commonwealth.

Present-day banking is largely a matter of service. Our experience gained in handling the accounts of country banks for a third of a century, has developed a broad knowledge of the needs of banks and bankers in this territory. If you desire the advantage of a service that is both prompt and comprehensive, you are cordially invited to correspond with us.

## A Bank for Banks

CAPITAL, - - - \$ 100,000.00

DEPOSITS, - - - 1,600,000.00

### OFFICERS

C. E. McKINNEY, *President*

M. C. SMITH, *Vice-President*

C. L. NORTON, *Vice-President*

J. D. FLECKENSTEIN, *Cashier*

L. A. GRAY, *Assistant Cashier*

### DIRECTORS

C. L. NORTON, *Capitalist*

S. A. BROWN, *Physician*

J. W. FENN, *President Fenn Bros., Inc.*

J. J. ALLEN, *Vice-President McKinney & Allen, Inc.*

C. E. McKINNEY, *President*

C. W. THOMPSON, *Automobile Dist.*

WEST BABCOCK, *State Agent Mutual*

S. J. SNYDER, *Capitalist*

*Benefit Life Insurance Company*

M. C. SMITH, *Vice-President*