

NORTHWESTERN *Banker*

**JUNE
1963**

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JOHN MANGOLD
*Vice-President,
Correspondent Bank Department*

John Mangold joined the Merchants National Bank in 1953, immediately after earning commerce and law degrees from the State University of Iowa. He recently completed the 3-year course of the Graduate School of Banking, Madison, Wisconsin. A member of the Iowa Bar Association, John is also active in the American Institute of Banking. His education and experience give John a thorough working knowledge of modern banking.



John will be glad to offer your bank the benefit of MNB's ever-expanding facilities, including the new Data Processing Center.

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One good way to begin is to read a speech on this subject delivered recently by one of our

women officers, which we have reprinted in booklet form. Entitled "A Women's Program Can Pay Dividends," it suggests ways to cultivate women's business, carry on a calling program, and serve women most effectively in the bank.

To obtain this booklet, simply mail in the coupon at left. If, after reading it, you feel that further discussion of the subject could benefit your bank, we'd be happy to have one of our specialists in the field of Women's Banking get in touch with you.

Mr. N. Hall Layman, *Vice President*
The Northern Trust Company
50 South La Salle Street
Chicago 90, Illinois



Please send me a copy of your booklet
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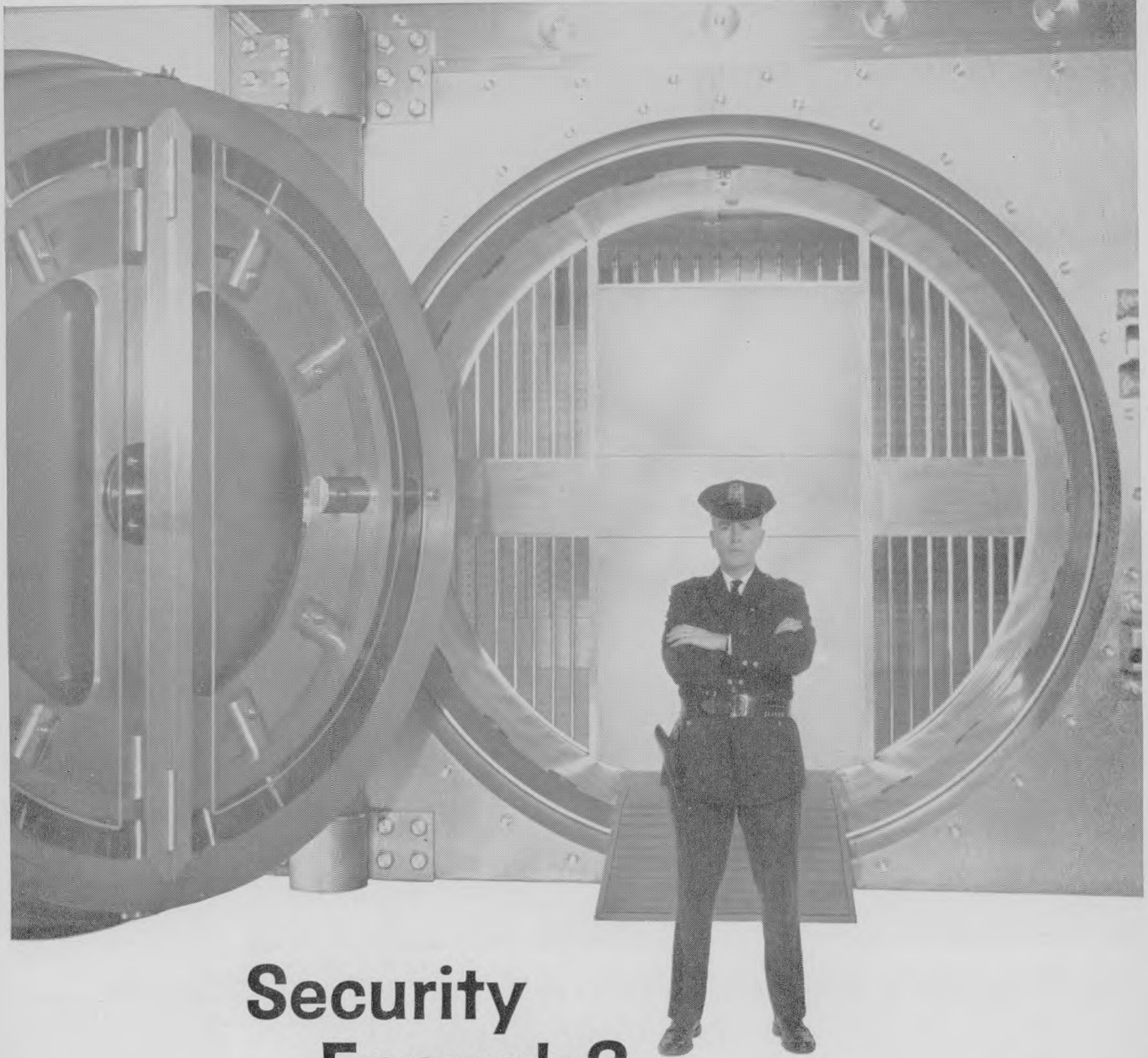
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Federal Reserve Bank of St. Louis



Security Enough?

It's not just a case of how modern the safe, or how reliable the security force. Nowadays, prudent bankers realize *extra* precaution is needed. That's why more and more banks are planning tighter record-security programs on microfilm.

Basic to these programs is the new RECORDAK RELIANT 500 Microfilmer. It lets you photograph twin rolls of film simultaneously. One for ready reference files. The other for security storage off premises. This way, should your vital bank records be de-

stroyed, you know you have saved your bank deposit and general ledger files, property-tax records, stockholder lists and all the other records you need to stay in business in case of disaster.

Cost of this extra security is surprisingly low. For example, you can photograph twenty letter-size items on a penny's worth of microfilm—including processing charge.

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geared to your bank's needs. Recordak Corporation, Dept. A-4, 770 Broadway, New York 3, N.Y.



NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi

for your JUNE, 1963, reading

69th Year No. 911

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NORTHWESTERN BANKER

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Northwestern Banker, June, 1963

Bank Stock Quotations

QUOTATIONS on the following selected bank stocks are furnished by Smith, Polian & Company, Omaha, dealers in investment securities, and are based on figures available as of April 22, 1963.

	BID	ASKED
Bank of America	64 ¹ / ₈	67
Bank of New York	37 ⁵ / ₈	389
Bankers Trust of New York	56 ⁷ / ₈	59 ¹ / ₂
Boatmen's, St. Louis	43	47 ³ / ₄
Chase Manhattan, New York	81 ³ / ₈	84 ¹ / ₈
Chemical Bank, New York	86 ¹ / ₂	89
Continental Illinois, Chicago	171	176
First National Bank, Chicago	76 ¹ / ₂	80
First National Bank, Dallas	69	72 ¹ / ₂
First National Bank, Tulsa	45 ¹ / ₂	48 ¹ / ₂
First National City Bank, New York	103 ³ / ₄	106 ³ / ₈
First Bank Stock, Minneapolis	64 ¹ / ₂	67 ³ / ₄
First National Bank, St. Louis	44	47 ³ / ₈
Harris Trust & Savings, Chicago	107	111
Irving Trust, New York	47 ¹ / ₄	49 ¹ / ₂
Manufacturers Hanover, New York	57	59 ⁵ / ₈
Mercantile National Bank, St. Louis	48	51
Morgan Guaranty, New York	117	120 ¹ / ₄
National Bank, Detroit	70	73 ¹ / ₄
National Shaw, Boston	66 ¹ / ₂	69 ³ / ₄
Northern Trust Co., Chicago	136	143
Philadelphia National Bank	55 ¹ / ₈	57 ¹ / ₈
Seattle First National Bank	67 ¹ / ₂	71 ¹ / ₂
Security First National, Los Angeles	82	85
United California Bank	61 ¹ / ₂	65
Valley National Bank, Phoenix	66 ¹ / ₄	69 ¹ / ₂
Wells Fargo Bank	75 ¹ / ₄	78 ¹ / ₂

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St. Paul Terminal's dependability, flexibility and security in field warehousing is unmatched. So keep the many benefits of this valuable service working for your bank . . . contact St. Paul Terminal today!



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American Express Net Up

American Express earnings and sales throughout the world rose sharply in 1962 and the upward trend has continued so far this year. Howard L. Clark, president, announced recently to the annual meeting of shareholders.



H. L. CLARK

Billings for the American Express Credit Card are running at an annual rate well in excess of \$200 million, more than 20 per cent higher than the same period last year. There are now over 925,000 cardholders, approximately 80,000 more than at this time in 1962.

Travelers Cheque sales for the year to date are also ahead of 1962, with sales in foreign markets averaging 10 per cent higher.

Total earnings in 1962 were \$10,130,943, 10 per cent over the previous year and the highest dollar increase in the company's 113-year history. These earnings were equal to \$2.27 per share against \$2.06 per share in 1961.

Gross income from operations totalled \$86,408,097, an 11 per cent increase over the prior year, and net earnings from operations rose 22 per cent.

Total assets of American Express Company and its consolidated subsidiaries rose to \$915,178,727, compared with \$876,546,044 at the end of 1961.

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handles any transaction!"*



NEW! UNIVERSAL TELLER SYSTEM

For the first time in Commercial Bank history...

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For more information about this most modern original-entry system that you can use in your bank, contact your local NCR representative TODAY!

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THROUGH ACCOUNTING MACHINES, CASH REGISTERS OR ADDING MACHINES, AND DATA PROCESSING
The National Cash Register Co. • 1,133 offices in 120 countries • 79 years of helping business save money

NCR

Northwestern Banker, June, 1963



BANKERS who can't say "yes" say "Talk to the man from Talcott"

There are times when customers come to you with financing needs exceeding their line of bank credit. That's the time to suggest they talk to the man from Talcott. He can work out commercial financing or factoring plans which provide the capital your customers need and help you retain their good will . . . and you can participate in the financing if you wish. Your customers continue to bank with you . . . and return to you for full borrowing requirements when their credit is again acceptable.

For Talcott Basic Data File, write to Clarence A. Adams, Vice President, James Talcott, Inc., Northwestern Bank Building, Minneapolis, Minnesota.



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Northwestern Banker, June, 1963

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Harris Bank Changes

Lester Armour retired from active service as vice chairman of the Harris Trust and Savings Bank, Chicago, last month. He will continue as a member of the Harris board of directors.



L. ARMOUR

Mr. Armour was honored by Harris Bank management at a dinner in his honor. A reception and tea in the bank's penthouse dining rooms, also honoring the retiring banker, was attended by 500 Harris staff members.

Mr. Armour graduated from Yale in 1918 and was associated with Armour & Company from that time until 1934. He was chairman of the board of General Stockyards Corporation from 1935 to 1940. In 1937 he became a director of the City National Bank and Trust Company, where he was elected senior vice president in 1946, serving until 1947.

From 1948 until 1960 he served as chairman of the board of the Chicago National Bank, becoming vice chairman of Harris Bank when the two banks merged in 1960.



J. A. KUHN

Five men in the trust department at Harris Bank were promoted last month. Heading the list is a new vice president, John A. Kuhn. He had been an assistant vice president.

James E. Mandler was advanced to assistant vice president and Peter J. Brennan to trust counsel. New officers named were John H. Tallgren and William E. Weiner, both appointed assistant secretaries.

On K. C. Crime Commission

Barret S. Heddens, Jr., president of The First National Bank of Kansas City, Mo., has been elected a member of the Kansas City Crime Commission.

Membership in the Crime Commission is limited to 100 businessmen of Kansas City. The purpose of the Commission is to do research work into the causes and remedies of crime, act as a general watchdog of law enforcement agencies, officers, and methods, report to the public regarding the findings of the Commission and obtain the support of the public when a change is believed necessary.

First National City Promotes Travelers Checks World-Wide

THE First National City Bank has embarked upon a ten-year plan utilizing the boldest marketing concepts to dramatize its position as one of the leading international banking and service organizations.

The bank has chosen what it believes to be the "sleeping giant" among essential bank services — Travelers Checks—to test-market its concepts.

First National City is backing its Travelers Checks activity with a global network of more than 15,000 sales and refund agents and is the first to offer an actual "on-the-spot" refund system on a truly global basis. Purchasers of FNCB Travelers Checks which have been lost or destroyed may call Operator 25 throughout the United States (except Alaska and Hawaii), and be told the nearest bank where their checks will be immediately refunded. In other countries and Alaska and Hawaii, the refund serv-

ice is referred through principal hotels.

The bank has tripled its Travelers Checks solicitation staff and more than 100 officers in its national division also are actively selling the service.

Behind the scenes, First National City Bank is keying its Travelers Check operation to its data processing center, the largest in the financial industry, backed by a skilled automation planning group and research and development team.

In a dramatic test of its Travelers Checks promotion concept, First National City Bank selected, through an independent organization, a young married couple from Florissant, Mo., to travel around the world. Their instructions were simple: to tour, using First National City Bank Travelers Checks exclusively — for hotels, meals, souvenir shopping, any and all

major travel purposes.

The couple, Mr. and Mrs. S. Joseph Gore, thus were to live through this objective "test in use" to prove these three points—and they did: The worldwide availability of First National City Bank Travelers Checks, their unique refundability, and finally the full acceptability of FNCB Travelers Checks everywhere in the world.

Their 13-country, 27,500-mile trip will be the basis of a national, full-color, advertising campaign for FNCB Travelers Checks.

The consumer campaign opened with a "block buster"—a four-page, full-color ad in the June issue of *Holiday*.

This was followed by the same ad in the May 25 issue of *The New Yorker*, and will appear again in a June issue of *Time*.

A complete package of point-of-purchase material and an eight-page three-fold mailing piece carrying the ad in four colors will go to the literally thousands of First National City's Travelers Checks agents.

The ad campaign has been timed to appear at the beginning of the travel season and dramatically illustrates that wherever one may travel, First National City Bank Travelers Checks are available, refundable, and fully acceptable.

Agency for the promotion is Albert Frank-Gunther Law.

Joins Airlines Board

Donald F. Magarrell, senior vice president-administration of the Colorado National Bank, Denver, was elected to the board of directors of Continental Airlines last month at the company's annual stockholders' meeting in Denver, Colo.



D. F. MAGARRELL

A native of Council Bluffs, Iowa, Mr. Magarrell attended Cornell and Northwestern Universities and Harvard Business School. In 1936 he joined United Air Lines as director-passenger services. When he resigned from United in 1962, he was the company's senior vice president-transportation services and a member of the board of directors.

Los Angeles Promotions

Election of H. D. Anderson and Paul W. Hiltman to vice presidents of United California Bank, Los Angeles, has been announced by Frank L. King, chairman of the board.

EVALUATION

Among the many problems MICR has brought to printers is the evaluation of their work in accordance with MICR specifications. For example, our top-notch evaluator can optically examine only about 720 documents in a week's time . . . it's a slow process.

Because it is impossible to evaluate every check from every order, a random sampling technique had been used on a relatively small number of orders. This was as satisfactory as we could expect it to be considering the limitations of time and manpower. We continued to feel, however, that a larger number of evaluations would serve to measure our quality and progress more accurately.

Several months ago we adopted a new procedure which we consider a much better answer to this

problem. About 25,000 check samples selected at random from orders produced by all of our plants are run through an MICR sorter each week. The identity of the sorter used is unknown to our production and sales people. Any rejected checks from the sorter are then optically evaluated to determine the reasons for rejection, and the results are carefully tabulated in a combined report to the plants.

These weekly reports serve as a basis for measuring our quality, for taking corrective action where necessary, and for judging our progress toward the elusive goal of meeting all specifications on all documents. The adoption of this program cannot as yet assure your bank 100% readability, but it is a step nearer our goal of providing completely dependable MICR bank checks.

DELUXE

DELUXE CHECK PRINTERS INC.

CLIFTON NORWALK PAOLI CLEVELAND DETROIT INDIANAPOLIS
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We purchased an Albany Clock in 1954 for our main bank building and were so pleased with the favorable reception from the people of Fayetteville that we decided to place one on our new branch bank.

The enclosed picture shows our new Drive-In Branch Bank in the Evelyn Hills Shopping Center with the Albany Clock. This has brought us many compliments, not only for the use as a timepiece, but for the appearance of the building.

We are extremely satisfied with the workmanship, beauty, and operation of our Albany Clocks.

Ellis E. Shelton

PRESIDENT, THE FIRST NATIONAL BANK, FAYETTEVILLE, ARKANSAS

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BANK ADVERTISING WITH DIGNITY AND DISTINCTION

NCR Punched Card Sorter Has Versatility and Speed

THE National Cash Register Company has released for sale a high-speed punched card sorter which combines in a single unit several functions normally requiring more than one type of card-handling equipment.

The new machine, designated as the Class 406 sorter-comparator, is the first punched card sorter marketed by NCR and is compatible with both electronic and tabulating systems.

Harry C. Keesecker, NCR's vice

president of marketing, said the new sorter-comparator has distinctively different and improved sorting techniques that make possible increased efficiency in both electronic and tabulating systems using punched card media.



NCR Class 406 sorter-comparator programming change takes only a few seconds.



CLASS 406 sorter-comparator provides high-speed sorting, verification and selection of punched cards that saves computer time and reduces card handling.

The sorter-comparator can sort, verify, and perform sequence and selection routines on 80-column punched cards, alphabetically or numerically, at a rate of 1,000 cards a minute. It has two separate reading stations and a programmable electronic memory for verifying data and for controlling the distribution of cards into the machine's 14 classification pockets.

The sorter can read and compare up to 12 columns of punched data in a single pass of the cards at full sorting speed. This ability to sense punchings in multiple columns of a card, plus electronically verifying sorting accuracy, makes possible a complex sequence check not possible on compara-

ble sorting equipment, NCR said.

The machine is priced at \$6,600 and rents for \$148 per month. First deliveries are currently being made to NCR Data Processing Centers in New York, Dayton, and Hawthorne, Calif. Customer deliveries will follow shortly thereafter, the company said.

Equipment Firm Expands

All Makes Office Equipment Company, Omaha, has announced a further expansion of its office equipment and furniture departments.

The firm recently completed a \$300,000 expansion and remodeling program and the new move will place even more emphasis on the display of furniture and equipment.

L. A. Kavich, president of All Makes, said, "Our firm now holds undisputed leadership in the midwest area in the office equipment and furniture field."

1st Wisconsin Appointment

William B. Pattinson of Toronto, Canada, has been appointed assistant vice president of the First Wisconsin National Bank's international banking division, Milwaukee. The announcement was made by Joseph W. Simpson, Jr., president, following a board of directors meeting.



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Northwestern Banker, June, 1963

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Federal Reserve Bank of St. Louis



Need ideas for cultivating your women customers? These "bankers in high heels" have them, based on successful experience in developing current accounts and cultivating new business on the distaff side. This is one way we help our correspondents. We'd like to help *you!*

HARRIS *Trust and Savings* BANK



Organized as N. W. Harris & Co. 1882—Incorporated 1907—Member Federal Reserve System...Federal Deposit Insurance Corporation
111 WEST MONROE STREET—CHICAGO 90

Northwestern Banker, June, 1963

ACROSS *the* DESK from the Publisher

Dear C. Edward Berryman:

*Chairman, ABA Personnel Administration
and Management Development Committee,
Buffalo, New York.*

In the opening session of the ABA's national personnel conference held in Chicago last month you predicted that bank employees will top the one million mark by 1975. Banking population is now 610,000.

Quoting from a U. S. Bureau of Labor Statistics study, you made the following observations:

"Population levels, rising income and an increased demand for bank services will have a direct influence on the banking industry's personnel growth.

"Personnel administrators and management will have to adjust their planning to take into account population gains and the impact of automation.

"Banks who have gone to the computer know that the industry is creating a whole new job category. The elimination of routine jobs will influence the recruiting and hiring needs. Routine jobs will no longer be available to provide stepping stones of experience.

"Banks will be adding more new services, making it necessary to review training programs with a critical eye. The whole approach to training procedures is on the verge of a radical change, and methods must be found to train more people in a shorter period of time, at less expense, and more effectively."

Your comments are especially applicable to metropolitan banks. The trend to automation will also affect the personnel policies of the smaller community banks, however, since much of their work will be done by either the city correspondent or an automation center sponsored by a group of smaller banks.

It appears that the bank president of the future will not be able to point to the fact that he started out as a messenger or bookkeeper. His

start in banking today may be dependent upon a college degree or the ability to operate a high speed computer.

James Maurice:

*President, Monticello State Bank,
Monticello, Iowa.*

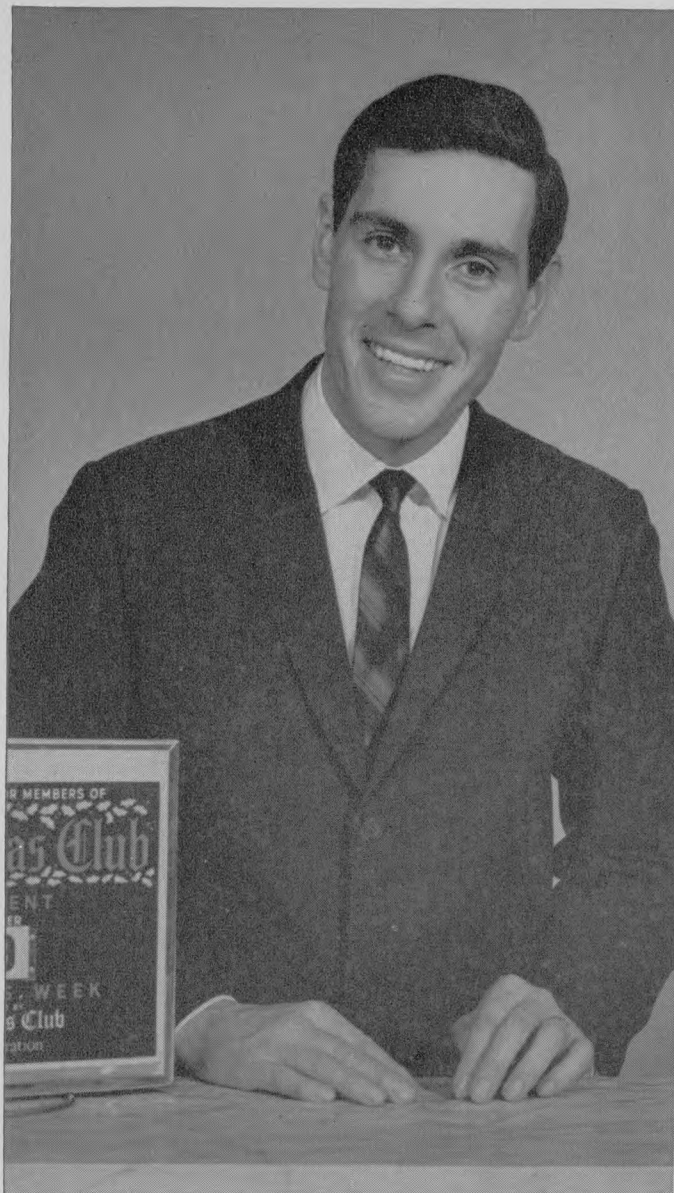
Your bank is to be congratulated for its recognition of the industries in the Monticello area.

A case in point is the special eight-page color section in a recent issue of your local newspaper, the Monticello Express. Sponsored by your bank, the section was devoted to the 310 people connected with Monticello industry. Group photos showing the employees in each industry were featured, along with a brief description of the industry and its products.

According to H. M. Jones, publisher of the newspaper, the special section was entirely your idea, and was unanimously approved by your bank's board of directors. Mr. Jones admits that the contribution of the newspaper consisted largely of saying "yes" when asked if it could produce such a section.

Recognition of industry by community banks should receive top priority. In areas where farm population continues to decline, industrial development is particularly important. The survival of many communities may be dependent upon recognizing present industries and establishing new ones.

At year-end, your bank, located in a town of 3,200, had total deposits of \$18,588,000. Taking the lead in projects for community betterment has played an important role in your bank's progress. Many other banks are doing an equally fine job. During the months ahead, the NORTHWESTERN BANKER will feature a series of articles giving specific examples of how bankers have helped their communities along the lines of industrial development. The Monticello State Bank's efforts are worthy of consideration by other banks.

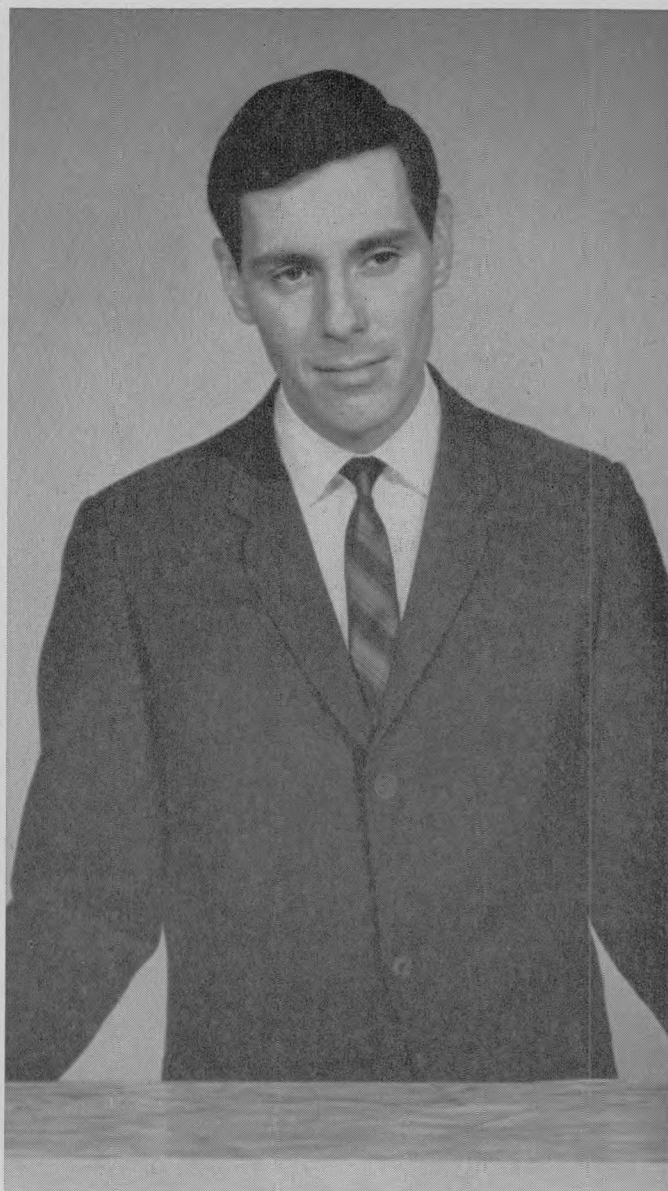


There are smiles that make us happy

According to Christmas Club a Corporation, a smile is the beginning of friendship. But it must be a *real* smile—and it's *only* the beginning.

A teller is in the first line of communication with customers. His genuine, spontaneous smile puts the customer at ease and indicates control of himself. His smile makes the customer happy and should serve as the starting point of an organized program which will offer customers information, service and, finally, lasting friendship.

Bankers have much to offer that is impossible to communicate to customers in their daily routine of business.



There are smiles that make us sad

If, however, arrangements are made and the banker can meet with his public informally to discuss the values of banking and how banking principles can be applied by each individual, then the banker is on his way to making new friends and cementing old friendships. To gain and keep friends, frequent contact is essential, and a sense of reliance and interest is also needed.

Christmas Club a Corporation has devoted an entire booklet—"Let's Be Friends"—to this problem. It features unusual ideas, suggested programs and time-proved advice. To get your *free* copy, just drop us a line, or contact your local Christmas Club a Corporation staff member.

Christmas Club a Corporation

230 Park Avenue, New York, N. Y.

Founded by Herbert F. Rawll

Builds Character • Builds Savings • Builds Business for Financial Institutions



Northwestern Banker, June, 1963

Diebold Buys Two Firms

DIEBOLD INCORPORATED, with the purchase of Consolidated Business Systems, Incorporated, and its wholly-owned subsidiary Young & Selden Company, has entered the half billion dollar business forms industry and the equally fast growing bank check and stationery industry, according to Raymond Koontz, president of Diebold.

Consolidated business Systems, which with its subsidiaries has annual sales of \$6,500,000, is the manufacturer of a wide range of continuous business forms, Redifix carbon forms and other standard forms. This company has plants in New Brunswick, N. J.; Baltimore, Md.; and Durham, N. C.

Young & Selden Company, with its main plant in Baltimore, Md., and imprinting plants in Hartford, Conn.; Newark, N. J.; Philadelphia, Pa.; Jacksonville, Fla.; and Shreveport, La.; is a leading manufacturer of Magnetic Ink Character Recognition (MICR) checks.

"The acquisition," according to Mr. Koontz, "is a natural diversification for Diebold Incorporated, long a leading manufacturer of bank pro-

ective equipment and office systems equipment. All of the products of Consolidated Business Systems and Young & Selden are used extensively by the present friends and customers of Diebold.

Diebold Incorporated will exchange 39,000 of its common voting shares for the assets of Consolidated Business Systems, which includes the wholly-owned, 88-year-old Young & Selden Company. These shares will be distributed to Consolidated shareholders on a pro rata basis.

Andrew J. Boylan has been appointed general sales manager of Consolidated Business Systems. He joined Diebold in 1959 and in 1960 he was appointed marketing director for bank and retail accounts working out of the Chicago office, where he was extensively engaged in systems and procedures work.

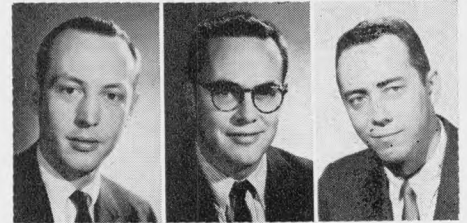
Frederick E. Rudman has been appointed general manager of the Young & Selden subsidiary and is located at the main plant in Baltimore, Md.

Mercantile Trust Promotions

The following promotions were announced last month by Kenton R.

Cravens, board chairman of Mercantile Trust Company, St. Louis:

Frank H. Hamilton, Jr., Robert C. Wolford, and Donald Lasater to vice presidents, and Jerome A. Breslin



WOLFORD HAMILTON LASATER

named assistant trust officer. Mr. Hamilton joined the bank in 1951 as a junior analyst and is in Division A. Mr. Wolford came as a college trainee in 1957 and is now transferred from Division C to D. Mr. Lasater has been with the bank since 1959 and is in trust new business department.

Jack Hemmerle Retires

John C. Hemmerle, assistant cashier with The First National Bank of Chicago, retired May 31 after 35 years' of service with the bank. Mr. Hemmerle was 60 years old last month and took early retirement under provisions of the bank's retirement plan.

Mr. Hemmerle plans to travel during the next few months, including a Mediterranean cruise in late fall.

He is well known to bankers in the upper midwest states where he has traveled for many years as a member of Division F, The First National's correspondent bank division. The principal states he worked in for the bank were Minnesota, North Dakota, Montana, Idaho and Alaska.

American Express Names 5 Officers

The following officer appointments have been announced by American Express Company:

Philip M. Schneckenburger from assistant vice president in overseas offices administration to assistant treasurer.

Frank G. Holmes, William R. Reid, Lewis D. Weida and Wade H. Carden to assistant vice president. The first three men are members of the company's Travelers Cheque sales division. Mr. Carden joins the firm's credit card division in New York.



**ARIZONA'S
WORKING
PARTNER**



**VALLEY
NATIONAL
BANK**



**80 OFFICES
RESOURCES
\$825 MILLION
HOME OFFICE: PHOENIX**


Largest Bank in the Rocky Mountain States

**BANKERS BUILD
BIGGER AND BETTER
CREDIT LIFE PROGRAMS**

with

**WESTERN & SOUTHERN
SERVICE & PLANS**

*wide range of plans
simplified administration
fast claims service*



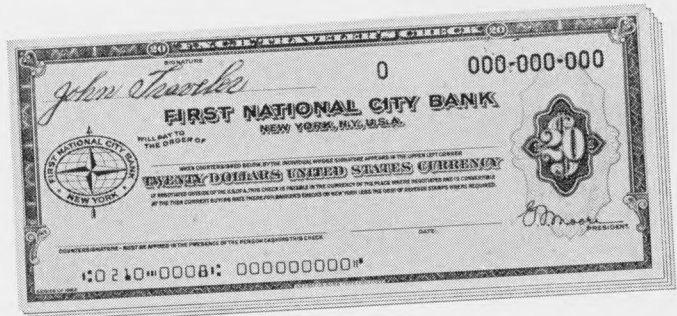
**CREDIT
INSURANCE
DEPARTMENT**
P.O. Box 1119
Cincinnati 1, Ohio

**THE WESTERN
AND SOUTHERN
LIFE INSURANCE
COMPANY**

A MUTUAL COMPANY
William C. Safford, President

fast

Pre-packaged way to sell First National City Travelers Checks



1. Customer has choice of five or ten checks per pack in \$10, \$20, \$50 or \$100 denominations covering sales from \$50 to \$1000.
2. Teller selects package desired from appropriate pocket of his sales pouch. No assembling necessary!
3. Customer merely completes simple Purchase Agreement Form. Copies made automatically without carbon!
4. Teller detaches four-part form from package, collects proper charges . . . hands customer pink copy and wallet of checks.
5. Customer signs each check before leaving bank

. . . really appreciates your fast service!
AND . . . A REFUND SERVICE SECOND TO NONE! Yes, FNCB offers global, on-the-spot refund service at thousands of refund points throughout the world. Anywhere in the U.S. (except Alaska and Hawaii) . . . and this is exclusive . . . your customers merely have to call WESTERN UNION OPERATOR 25 to learn the nearest refund point. Information concerning refund points in other countries, Alaska and Hawaii is available through leading hotels.



FIRST NATIONAL CITY BANK

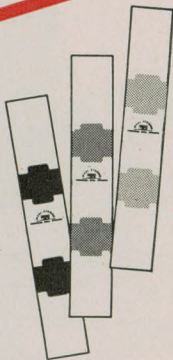
Member Federal Deposit Insurance Corporation

(**selling time
just 90 sec.!**)



FEDERAL BILL STRAPS

Made of the best quality Kraft paper, so strong it will not break in a straight pull. Breaking strength 70 lbs. per sq. in. With inverted and reversed figures instantly disclosing value of package on top edge or bottom.



"STEEL-STRONG" is the only Bill Strap which regularly delivers currency to Federal Reserve Banks in unbroken packages. In 11 Colors.

TUBULAR

COIN WRAPPERS

They save 25% of time in machine filling. Packed flat but they "pop open" with slight pressure between thumb and finger. In 6 standard colors for various denominations of coins.

THEY "POP OPEN!"

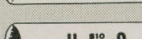
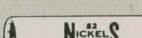
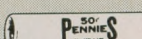


GUNHELL COIN WRAPPERS

Due to unique construction, this Wrapper gives superior strength, neatness, and a definite greater protection to wrapped coins. Too, there is no clogging of coins. Ends crimped tightly. Symmetrically packed 1,000 to a carton with the crimped ends turned one way.



THEY'RE GREAT TIME SAVERS IN ALL MACHINE FILLING.



SEE YOUR DEALER OR SEND FOR FREE SAMPLES

Dept. W

The **C. L. DOWNEY** Company

HANNIBAL, MISSOURI
World's Largest Manufacturers of Coin Handling Supplies

Young Couple Converts Used Chair Into \$5,000 Nest Egg

THE slogan, "See the men at The Chase," turned out to be good advice recently for a young couple who bought a second-hand chair, then found their \$7.65 purchase parlayed into a modern-day treasure chest containing more than \$5,000.

The young couple, in a western state, went shopping for furniture for their first apartment. They decided to buy a used, stuffed armchair which had seen better days. Since it was only \$7.65 they decided to buy the chair and reupholster it themselves.

This got them unsuspectingly involved in a knotty financial problem that led them to an old friend for advice, William S. Miller, executive vice president of Chase International Investment Corporation. Mr. Miller in turn got in touch with Jackson D. Breaks, president of Chase Manhattan Capital Corporation, who was traveling the next day to the young couple's city 2,000 miles away. Mr. Breaks was intrigued by the young couple's first-rate mystery story and pitched in to help. Here's what happened.

About two weeks after they bought the chair, the couple removed the old upholstery tacks, removed several layers of faded material, and Anne (the young wife) spotted a white envelope wedged inside. It contained \$1,500 in \$100 and \$50 bills. The other arm contained greater treasure—\$4,000 in the same denominations. Stashed in another corner of the arm were three pairs of women's nylon stockings.

Recognizing the need for secrecy to avoid illegitimate claims, the young couple recorded the serial numbers on the bills and placed the money in a safe deposit box in their local bank. Attempts to trace the original owner through the store where the chair was purchased brought no clues. At this point the couple turned to "the man at The Chase" for advice.

Mr. Breaks recommended turning the problem over to a lawyer and he introduced the couple to a firm he knew in their city.

The attorney took the serial numbers to a local Chase correspondent bank and determined they were not "hot money." A few days later they received a three-page legal opinion from the attorney advising them that they were the legal owners of the money unless the legitimate owner established a valid claim, which was unlikely.

The money was placed in a savings account for a period of six months to meet the legal requirements regarding a possible



claim. The envelopes found in the chair, the list of serial numbers, the sales receipt and samples of the chair fabric were placed in a safe deposit box for identification if needed.

"The young couple had a commendable desire to do everything in accordance with the law," says Mr. Breaks. "For all they knew, the money could have been stolen, ransom money, counterfeit, or the property of a legitimate owner or heir.

"Helping them with their unusual problem was a delightful change of pace for me, and, of course, I was pleased with the happy ending."

Like the banker, the couple's lawyer found the case an intriguing break in the usual routine. His bill for services rendered? — \$7.65, the cost of the chair!

P.S. The chair was finally upholstered and though its real worth may remain unknown to visitors, its quality as a rare piece of furniture will always be appreciated by this young couple.

GOOD MORNING CONTINENTAL NEW YORK
 MAY WE HAVE THE OPENING RATES PLEASE GA
 GOOD MORNING CONTINENTAL CHICAGO
 STERLING 2.8004-07
 FORWARDS 22-19 41-38 62-59 128-125
 CANADA .92 29/32-15/16
 FORWARDS 1/32-FLAT 1/16-1/32 3/32-1/16 7/32-5/32
 FRENCH FRANCS .2040 1/2-41 DUTCH GUILDERS .2782 3/4-83 1/4
 GERMAN MARKS .2505-1/2 SWISS FRANCS .2310-1/2
 BELGIAN FRANCS .020060-70 ITALIAN LIRE .001610 3/4-11 1/4
 SWEDISH KRONOR .1924 3/4-25 1/4 NORWEGIAN KRONER .1400-1/2
 DANISH KRONER .1449 1/4-3/4 JAPANESE YEN .002766-1/2
 HEDGED U.K. BILL RATE 2.78 PERCENT
 HEDGED CANADIAN BILL RATE 3.25 PERCENT
 LONDON GOLD 250-5 3/4 DOLLARS 35.07 3/4 PER FINE OUNCE
 GAOE

There's a lot more to foreign exchange than today's quotations

Foreign exchange is a tricky business. What you can buy or sell foreign currency for *today* may differ radically from what you can buy or sell it for *next week*. That's where an experienced trader like Continental, one of the nation's largest, can help.

Our International Banking people pay close attention to the variables that affect exchange rates. They're in constant touch with world money markets . . . ready to give your customers up-to-the-minute information, and quotations, on rates of exchange.

Should your customer wish to convert foreign currency into dollars (or vice versa), our facilities in Chicago, New York and London insure the swiftest possible handling of the transaction, at the most favorable rate of exchange.

Foreign exchange is just one service our International Banking Department offers correspondents. Collections, transfers, letters of credit, market information . . . these, too, receive our prompt and expert handling. Why not give us a call?

Moving ahead . . . to stay ahead of your needs

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AND TRUST COMPANY OF CHICAGO

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Representative Office: 71 Broadway, New York; Subsidiaries: Continental Bank International, 71 Broadway, New York; Continental International Finance Corporation, 231 South LaSalle Street, Chicago; London Branch: 58/60 Moorgate, E.C.2.



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 INSURANCE CORPORATION

FAST FAST FAST

And, that's just the kind of service you get . . .
when you entrust your Correspondent Items . . . to
our "Around-The-Clock" Transit Department.

IOWA'S FAVORITE CORRESPONDENT BANK

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**NATIONAL BANK
and TRUST COMPANY**

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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



PALS

If you would like extra copies of this picture we will be glad to send them to you with our compliments.—Northwestern Banker.

Many Banks Invite Robberies

TODAY, too many banks, both small and large, are extending an open invitation to be robbed.

If the number of these attacks is to be reduced this open invitation must be eliminated by the banks themselves. An important step toward this goal is the establishment of an effective security program. Nothing will discourage a potential bank robber more quickly than obviously sound security practices—practices followed by both management and employees.

Written Especially for
The NORTHWESTERN BANKER
By FRANK MATTES
Director, Mosler Protection
Advisory Bureau

Opening time holdups, along with other types of attack, have been increasing. Therefore, your program must be in effect before anyone even enters the bank in the morning. The first employee arriving should check the vicinity of the bank for suspicious

persons or automobiles. *Anything* of a suspicious nature should be immediately reported to the police.

Morning Check

The bank should not be entered until a second employee arrives. Then one employee should enter and make a thorough search of the entire premises before the all clear signal to the other employee. This signal should be changed periodically.

During banking hours all loiterers and suspicious looking people should be checked. A guard or an officer can do this tactfully by approaching the individual and offering assistance.

Guards, when used, should be clearly identified as such by the use of uniforms and badges. Their duty should be to function as guards and not as messengers or handymen.

After hours, no one should be admitted to the bank unless they are positively identified and have a legitimate reason for being there. Upon closing, one official should have the responsibility of checking all safes and vaults and making sure that they are locked and that the alarms protecting them are in operation. When closing for the night all doors and windows should be checked to be certain they are secure.

Holdup Preparedness

Unfortunately, in spite of security programs bank robberies do occur. Since this is so, you must be prepared for such an attack.

Personnel should try to remain calm and do exactly what the holdup man directs. The holdup alarm should be activated as soon as safety permits. Today, all modern holdup alarms and photographic surveillance systems can be activated while following the bandit's directions and without his knowledge.

Bank personnel should be trained to be observant so that an accurate description of the bandits can be furnished to the police.

They should note such things as height, weight, age, hair and complexion by comparing these points with those of a friend or familiar person. Particular emphasis should be paid to distinguishing characteristics such as scars, tattoos, missing fingers, etc.

Many law enforcement agencies recommend motion picture surveillance systems, such as Mosler Photoguard which provide a complete photographic record of the robbery.

Points to Remember

After the holdup, an attempt should be made without undue risk to note the means of escape. This should in-

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DAYS
in
Every
Month

● Maybe the whole world needs the kind of calendar we go by . . . just twice as much service in any month — as a result of our night and day Transit service. If you want the kind of service that is a Fact and not a Boast, call us and get acquainted with our “Men on the Go.”



MAIN OFFICE—10th & Baltimore • Drive-In Bank—13th & Washington
FREE PARKING AT BOTH LOCATIONS • Member F.D.I.C.

Northwestern Banker, June, 1963



problem in Maine

(to provide complete safekeeping of securities)



Daniel A. Cahalane, Assistant Vice President, will be glad to discuss the safekeeping of your bank's securities, too. Call him at 212-LL2-4894.

solution in New York

(through Chase Manhattan)

The banker in Maine—or anywhere—who wants to use his staff more effectively gets real help from Chase Manhattan. Our Correspondent Safekeeping Department is devoted exclusively to providing essential services you may prefer to have performed outside your own bank. The Department does more than merely keep securities. It detaches and collects coupons, receives and credits dividends, collects called and maturing obligations, notifies of exchange privileges... handles myriad time-consuming details. Result: safety and service for your securities... freedom for your staff to devote to other matters.

Wherever *you* are, whatever *your* correspondent banking need, call on Chase Manhattan, New York. Remember—

Most U. S. banks that have named a New York correspondent rely on the people at Chase Manhattan

THE CHASE MANHATTAN BANK

1 Chase Manhattan Plaza, New York 15, N.Y. Member Federal Deposit Insurance Corporation



Northwestern Banker, June, 1963



Some Banks like us to review their portfolios others ask us to check their clients' holdings.

HOW CAN WE BEST SERVE YOU?

With our broad knowledge of the municipal bond market and our long experience in analyzing bank portfolios.

By calling your attention to the many new municipal bond issues we underwrite.

By buying and selling municipal or corporate bonds for you or your clients.

By buying and selling (as a dealer or principal) bank, insurance and other unlisted stocks for you or your clients.

By underwriting or distributing large blocks of securities for you or your clients.

By promptly executing your orders to buy or sell securities listed on the New York Stock Exchange or any other major stock exchange.

By promptly executing your orders to buy or sell commodities on the Chicago Board of Trade or any other important commodity exchange.

By arranging a merger for you or your clients.

For fast service, just pick up the telephone and ask for John Middlemist, Rick Cronin or Bob Peterson.



**Palne, Webber,
Jackson & Curtis**
MEMBERS OF THE NEW YORK STOCK EXCHANGE
Pillsbury Bldg., Minneapolis 2, Minn.

clude license number, make of car and the direction taken.

Police should be promptly notified and given a description of the robbers and information on the getaway.

All customers and other witnesses should be detained until the arrival of police and the FBI. Customers and other unauthorized persons should not be allowed in restricted sections of the bank.

The area of the actual holdup should be isolated and protected to preserve evidence such as notes and fingerprints.

One bank official should be designated to give information to the press and no one else should make any statements. Names and addresses of employees and other witnesses should be withheld to protect them. No information about amounts of money overlooked, locations of cash or peak cash days or times should be given out.

Security Is Good Insurance

A good security program coupled with regular employee training sessions can be good insurance against holdups. But, to make the program effective, everyone must adhere to security procedures at all times.

To help you with your security program, The Mosler Safe Company offers a booklet entitled "Your Bank's Hold-Up Prevention Program," which may be obtained by writing to The Mosler Safe Company, 320 Park Avenue, New York 22, N. Y.

Olinger Joins Tulsa Bank

Kenneth C. Olinger, long-time national bank examiner, has joined Tulsa's First National Bank and Trust Company, F. G. McClintock, president, announced recently.



K. C. OLINGER

Mr. Olinger joins the bank as vice president and has been assigned duties in the commercial department. The new vice president comes to Tulsa from Cleveland, Ohio, where for

the past seven weeks he served as acting chief examiner for the fourth national bank region.

Mr. Olinger started in banking in 1949 with the First National Bank of Tekamah, Neb. He became an assistant national bank examiner in Nebraska in 1951 and was promoted to the position of national bank examiner in 1957.

THE NEW YORK BANKER WITH THE HOMETOWN TOUCH



He covers 26,000 miles a year for Chemical New York and you.

He can bring New York's money market to your Main Street

This is the man who proves a bank can be one of the world's largest without being stuffy about it. He's from Chemical New York.

He brings you a brief case full of benefits—all the resources, the experience of his 5-billion-dollar bank.

His bank is strategically headquartered in New York's financial center. It gives him the *contacts and capabilities* to make any financial operation

run more smoothly. His bank does business in *every* one of the 50 states and in more than 100 countries overseas.

His bank has him *specialize* in your area. So he can put his finger on the fastest and best way of getting things done for you. That's why people call him "the New York banker with the hometown touch." Why don't you call him? Chemical Bank New York Trust Company, New York 15.

Chemical New York

Northwestern Banker, June, 1963

all makes
office
equipment co.
DISPLAYS

20
EXCITING
MODEL
OFFICES

NOW...
the largest
and most complete
Sales & Service
Facilities in
the midwest

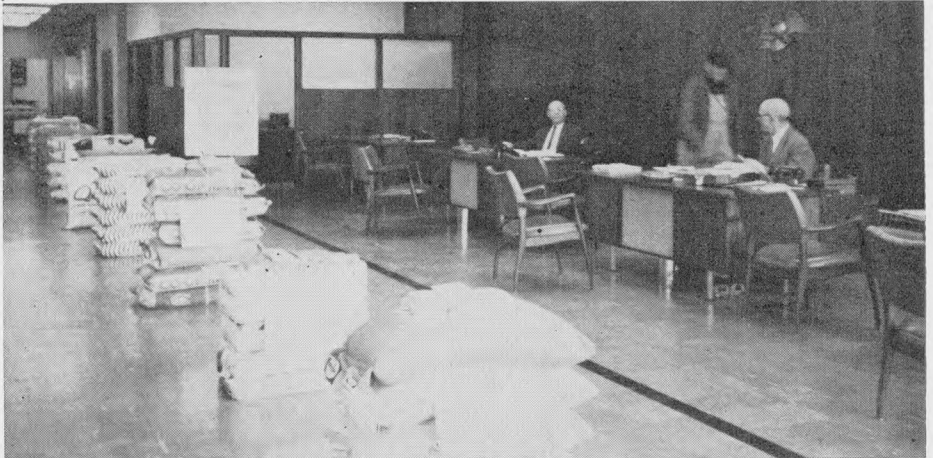
Choose from equipment and furniture in every price range, from functional budget to designer styled custom built models. All Makes offers complete office design and decorating counsel to help you plan new banking facilities or remodel your present offices.

all makes office
equipment co.

2550 FARNAM
OMAHA, NEBR.
Phone 341-2413

Write or Call Collect

Display Promotes Seed Loans



A FINE PROMOTION idea to assist farmers as well as feed dealers was staged at the Roberts County National Bank in Sisseton, S. D. On display in stacks the full length of the bank were 12 varieties of hybrid seed corn and various types of fertilizers and forage seeds. These were all brands handled by dealers who do business in the Sisseton trade area. A sign with the display read:

"MR. FARMER

1. Buy **Good** Seed
2. **Properly** fertilize
3. Use Our Bank **Financing**"

Farmers desiring to take advantage of the offer were able to step over to a loaning officer's desk and complete the necessary arrangements while they were in the bank.

Investment Bankers Field Day

THE most successful Annual Frolic and Field Day to date was experienced by the Nebraska Investment Bankers Association last month at the Omaha Country Club as more than 200 investment bankers were on hand to participate in the activities.

A special social hour and dinner honored out-of-town guests the evening before the Annual Field Day and this was held at the Omaha Club.

The big day at the Country Club was cool and windy at times, but did not discourage a record turnout of golfers and trapshooters.

Practically everyone who played golf received a prize and two main winners in the trapshoot tourney were given prizes. Trapshoot winners were Harold Hultman, of Harold H. Helme Company, Omaha, first, and Don L. Miller, of Burns, Potter & Company, Omaha, second.

As many as 50 outstanding door prizes also were given, this event following the Annual Banquet near the end of the day.

Herbert H. Davis, Jr., of Kirkpatrick-Pettis Company, Omaha, was general chairman and his co-chairmen were Bert Reed and Thomas C. Kinsler, Jr., both also of Kirkpatrick-Pettis.

John J. Bohrer, of Chiles & Company, was chairman of the invitations

committee; Tim Slattery, of Merrill, Lynch, Pierce, Fenner & Smith, chairman for golf; Bill March, of Robert E. Schweser Company, chairman, Squawk Exchange; Cecil Slocum, of Walston & Company, chairman, Calcutta; L. C. "Jack" Petersen, of Harold H. Helme & Company, chairman for prizes; Charles Heider, of Storz-Wachob-Bender Company, chairman, general members' tickets.

Officers of the NIBA taking an active part are: Eli Eisele, of Eisele, Raynor & Fisher, president; Joseph Kadlacek, of Smith, Polian & Company, secretary, and E. M. Hunt, of First Nebraska Securities, treasurer.

Chemical Bank in Paris

Chemical Bank New York Trust Company has opened its first European Representative Office at 12 Place Vendome, Paris, according to Harold H. Helm, chairman.

The new European office, in the center of Paris, will be under the direction of Robert Simpson, European representative, and Julian H. Brooke, assistant European representative, who will offer counsel and assistance to businessmen already in western Europe and to those who plan to locate there.

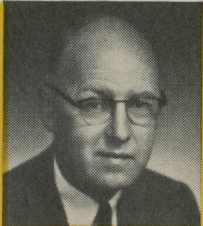
HOW TO TURN REMODELING PROBLEMS INTO

profit

For hundreds of banks, remodeling has been amazingly successful. But for some, it's been a first-class headache, even a financial debacle. They ran into hidden construction faults . . . or found that plans which looked so good on paper didn't work out. During remodeling, operations of many were hamstrung by poorly-timed materials and construction programming. The only practical approach: choose a specialist who *knows* bank remodeling.

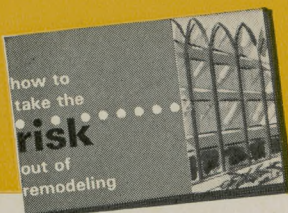
Unparalleled experience - 50 years' worth

To get the job done right, consult Bank Building Corporation *before* you make plans. We've remodeled hundreds of banks—everything from creating an extra floor from existing space to rebuilding huge downtown structures. Regardless of size, your plans will be created by the country's top remodeling experts. Their know-how moves your project ahead faster, quickly overcomes problems, keeps business operating as usual . . . and assures the best possible quarters for your investment. Interested? Let's talk it over *soon*.



Says W. G. Boies,
president, The
Colonial Bank &
Trust Co.,
Waterbury, Conn.:

"Colonial's was not an easy project. We had to continue using our building during a two-year period of major remodeling. Thanks to Bank Building Corporation's efficient programming, we were able to operate as usual all during construction. The design they gave us not only enabled us to stay in downtown Waterbury, it also greatly strengthened our competitive position here."

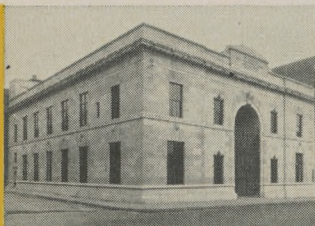


JUST OUT!

New money-saving, photo-filled digest of nation-wide bank remodeling experience.

"HOW TO TAKE THE RISK OUT OF REMODELING"

Invaluable building lessons gained from hundreds of bank remodeling projects. WRITE TODAY for your complimentary copy of this informative new book.



Handsome new main office of Colonial Bank & Trust Company incorporates (inset) original quarters of Citizens and Manufacturers National Bank, merged into Colonial in 1959.



Bank Building Corporation
OF AMERICA

St. Louis, 1130 Hampton Avenue

Atlanta • Chicago • Dallas • New York • San Francisco

Second FHA Insured Bond Issue

THE second precedent making underwriting of a FHA insured bond issue has been announced by the B. C. Ziegler and Company, West Bend, Wis., originators of the program. The company has major offices in New York City, Chicago, Minneapolis and St. Louis.

The \$1,249,900 bond issue is for the Washington Baptist Convention Retirement Homes, Inc., near Seattle, Wash. Proceeds are marked for the completed construction of the 79 unit non-profit Judson Park Retirement

Home overlooking Puget Sound.

In marketing the latest issue the 50-year-old West Bend based firm continues to be the exclusive underwriting firm processing the FHA insured bond issues on a nationwide basis. Three months ago, the Ziegler firm brought out a \$3,504,900 issue to finance a home for the elderly on behalf of Presbyterian Ministries, Inc., at Seattle.

D. J. Kenny, Ziegler president, said "The FHA insured offering three months ago was heavily oversub-

scribed 24 hours after it was announced. The enthusiasm of qualified purchasers of such prime merchandise indicates a ready acceptance of future FHA insured issues."

The Ziegler announcement said the Judson Park underwriting has a top interest coupon rate of 5.10 per cent. The bonds are priced to produce a top yield of 4.95 per cent.

Mr. Kenny said that since his firm introduced FHA insured underwritings to the market three months ago, negotiations involving \$20,000,000 are in process for offering in the near future.

New Verifax Copier

A new easier-to-maintain Verifax Signet Copier, which yields uniformly high-quality, low-cost copies has been announced by Eastman Kodak Company.

Verifax Signet Copier, Model C-K, features a new copy paper deflector



Verifax Signet Copier, Model C-K.

and pressure roller assembly system.

Appearance of the new copier, which replaces the Verifax Signet Copier, Model B, has been improved with a twin-column lamp support.

The Verifax Signet Copier, Model C-K, is designed to meet copying needs of both small offices and large companies with multiple-copier installation programs. It is now available at Verifax dealers. The price is \$187.50.

Honor 50-Year Veterans

Four staff members were honored for completing 50 years of service with First National Bank in St. Louis at the bank's annual 25 Year Club banquet last month.

They were Fred J. Sudekum, vice president and comptroller; Clarence J. O'Heron, manager of the bank's international department; Edwin F. Meyer, home loan department, and Frank J. Milligan, discount department.

For volume, profits, selling help . . . write

**ALL in ONE
COMPANY***

- **SMP (Special Multi-Peril)**

INCLUDING

- . . . **Optional BOILER Coverage**
- . . . **Comprehensive CRIME**

with the same truly multiple-line company that specializes in

- **WORKMEN'S COMPENSATION**

Build your commercial business with EMC! Skilled in handling SMP exposures; 50 years' specialized commercial experience. Branch offices coast to coast. Safety engineering service. Trained field men, underwriters, adjusters, help you sell and serve your clients. And you offer not only the package saving, but also the added savings of competitive mutual rates or dividends. Write our Agency Department.

***EMPLOYERS
MUTUAL CASUALTY COMPANY**

HOME OFFICE — DES MOINES 7, IOWA

The Agricultural Banker's Bank SINCE 1868



YOU CAN DEPEND ON
THE MEN OF
LIVE STOCK

Joe Lisek is a good man to have working for you on *transit items, safekeeping*—you name it. A traveling Vice President, Joe gives that personal touch to every correspondent assignment and gets things done—thoroughly. You can depend on Joe—and the men of Live Stock—to give you individual attention and experienced help on all of your correspondent requirements.

Now in our 95th year, Live Stock National is big enough to serve you, small enough to serve you as though you were our only customer.

The
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Northwestern Banker, June, 1963



In 88th Congress

Explosive Air Hits Bank Hearings

*Fifth in a Series Written for
The NORTHWESTERN BANKER*

By U. V. WILCOX

Political Analyst

Washington, D. C.

BANKING problems and situations exploded during the last month in hearings on disputes as between the activities of Comptroller of the Currency James J. Saxon and the Independent Bankers Association. The National Association of Supervisors of State Banks was brought in as an interested party to differences which had developed over the chartering of many new national banks, branches, and mergers.

Meanwhile, the President's Report on Financial Institutions was issued. The 66-page document dealt with a variety of banking problems, with no firm recommendations except as respects the increase in insurance of accounts from \$10,000 to \$25,000. A bill is before the House Banking Committee to this end.

The President advocated that standby controls be legislated before such an increase be made effective. The savings and loan industry urged the higher insurance but indicated that standby controls were questionable. The banking world was divided over the increase. The American Bankers Association opposed it, as did New York Clearing House banks, while FDIC Chairman Erle Cocks, Sr., approved and presented data to show that the higher premium costs would be nil. So also did Federal Home Loan Board Chairman Joseph P. McMurray.

There were, too, hearings to set up a Federal Bank Commission to control

the supervising and regulation of all banks. Also another bill that would merge the Federal Deposit Insurance Corporation and the Federal Savings and Loan Insurance Corporation.

On these bills no decisions out of the House Banking Committee have been reached. The Committee has been too busy considering the bills and disputes to hold meetings and take votes. However, it is very apparent that no early decisions are likely. There was no uniformity in the testimony of bankers and the savings and loan industry on the bills.

IBA Makes Charges

The week-long consideration of the complaints of the Independent Bankers Association was unique in Congressional history. There was no bill to discuss, just complaints. The Independent Bankers, by resolution at their recent convention, had appealed to House Banking Committee Chairman Wright Patman for an airing of their views. They had also asked for the resignation of the Comptroller.

First, the officials of the IBA presented their case. There were vehement words and pointed comments. There was also some name-calling such as "czar" and related words on Mr. Saxon's attitude and his over-riding of long-established cooperation between state and national bank supervision through administrative rulings and decisions. The preservation of the dual banking system was the theme of their complaints.

Officials of the National Association of Supervisors of State Banks cited lack of cooperation with their offices. They, as did the IBA, paraded a series of incidents in proof of their complaints.

Committee Chairman Patman in an

opening statement said that what all wanted was an "efficient, competitive banking system," and "fair laws and administrative rulings," and the preservation of the dual banking system.

Saxon Responds

Mr. Saxon was given his day before the committee and before a standing-room only audience. He presented his case saying that he sought only to better serve the expanding economy of the nation with more banks. He referred, but not specifically, to regions where new banks were opposed which he held was wrong. He did not attack the dual banking system but inferred that it could be improved with more state chartered banks.

He supported the regulation of entry of banks but struck out against "stagnant and unprogressive banks." He admitted that there is a conflict between national authorities and in some regions where there was a parceling out of the financial markets to avoid competition. He praised the state banking system.

Mr. Saxon was supported by four national bankers who praised him for his progressive operations. They struck back at the Independent Bankers for some of their statements. More national bankers asked to testify on behalf of the Comptroller but the Banking Committee had other hearings schedules.

Chairman Patman Comments

Mr. Patman said in a letter which he sent to his constituents that "some of the most serious questions raised" during the hearings were not yet answered, but on one point the Comp-

BANK HEARINGS . . .

(Turn to page 50, please)

Northwestern Banker, June, 1963



With Banker Financing

Feeders Can Field Warehouse Cattle

THE gamut as diverse as that suggested by Lewis Carroll is nothing new to the Lawrence Warehouse Company, recognized as the country's largest field warehousing organization. Its warehouse receipts have covered a similar gamut and now cattle in commercial feedlots can be added to the commodities that Lawrence has collateralized, including hay, barley and feed supplements.

A Typical Case

A typical case history is that of Charlie O'Brien. Three years ago, Charles M. O'Brien, a former San Jose, Calif., candy manufacturer who 12 years before sold his business and took up cattle farming instead, decided he had to do something to expand his commercial feedlot if he was going to make any money.

At the time, Mr. O'Brien, owner of the O & B Cattle Company, Gonzales, Calif., had about 6,000 head of cattle in his feedlots, but his capital restricted him in the number of cattle he could handle for his customers and prevented him from expanding.

At the suggestion of one of his customers familiar with field warehousing, Mr. O'Brien approached his bank and the Lawrence Warehouse Company. Utilizing the field warehouse method of financing his operations, Mr. O'Brien was able to increase his feedlot capacity to 17,500 head of cattle, with a feed mill capable of handling many more. Although, he said, not all his growth occurred since the feedlot was set up as a field warehouse under Lawrence's control, Mr. O'Brien indicated that continued rapid expansion would not have been

possible under any other financial arrangement available to him.

Other Feedlot Warehousing

Mr. O'Brien's success story is similar to others occurring all over the country, especially in other parts of California, Idaho, Kentucky, Iowa, Virginia and Florida, where The Lawrence Company operates field warehouses on commercial cattle feedlots.

Officials of The Lawrence Company see commercial cattle feedlots as big business for the field warehousing industry. Evidence of this is seen in the growth, which since 1945 when the United States had some 4,324,000 head of cattle in feedlots, has increased 175 per cent to 7,587,000 head. Inventories range from a few hundred head to as high as 36,000 in some yards.

Due to the nature and generally high value of the inventories involved—cattle, and feed components—most banks have been confronted with the problem of meeting the financial needs of their customers and at the same time assuring themselves of the necessary security for such loans.

Interest Is Growing

Although large numbers of loans on cattle are still covered by chattel mortgages, in most every section of the country the growth of interest in the use of field warehousing for this purpose, being shown by feedlot operators and bankers alike, reflects a growing awareness of the several advantages that field warehousing holds over the chattel mortgage in this application.

First, borrowing power is usually

much greater when warehouse receipts are used. Second, field warehousing provides an orderly, systematic and continuous financing program. What is more, it has the advantage of being more flexible. Since a payment against the loan is required when warehoused merchandise is released, the loan is reduced at the same rate as the inventory. On the other hand, when stocks must be built up, the warehouse receipts issued to cover this increase provide the additional working capital needed to process the larger inventory. Third, warehouse receipts can also be issued to cover products used in the manufacture of feed. This enables the feedlot operator to take advantage of large lot discounts and make advantageous purchases at lower prices. Finally, monthly IBM reports facilitate the maintenance of accurate inventory records. These reports go to both the feedlot operator and the bank or other lending agency involved, and provide a reliable and orderly record of activity in the operation.

Methods of inventory control and operating procedures will vary, of course, depending on circumstances, for each installation is "custom fitted" to the requirements of the customer's business.

Costs Are Nominal

The costs of field warehousing are nominal when compared to the benefits to be derived from its use. They vary somewhat, of course, depending on such factors as the value of the

FIELD WAREHOUSE CATTLE . . .

(Turn to page 52, please)

IDEAS FOR BUILDING AND REMODELING

Points to consider . . .

When You Remodel Or Build



"Professional planning groups serve an excellent purpose. They can take a big load off your shoulders, but they must still be guided by your decisions as to which of several alternatives will be followed."

THE basic reason for remodeling a bank or building new quarters is encompassed in the fact that the bank is striving for more and better services to those customers.

Things to keep in mind to accomplish these goals were outlined recently for bankers attending the 12th Northern Regional Convention of NABAC, The Association for Bank Audit, Control and Operation by Howard L. Bauder, vice president, Pueblo Savings and Trust Company, Pueblo, Colo.

Lighten the Load

"At least one official of each bank represented here has, at one time or another, been approached by a professional planning group," Mr. Bauder said.

"They serve an excellent purpose. They can take a big load off your shoulders, but they must still be guided by your decisions as to which of several alternates will be followed." It is imperative, Mr. Bauder said, that there be some central group within the bank with the responsibility for the building program and the power to make decisions.

"This is not to say that this group should not look beyond its own membership for counsel when planning or making decisions . . . you will be surprised at the keen analysis Susie, the bookkeeper, may have of a problem in the bookkeeping department.

"My only admonition to you is to be careful that all members of your staff are acquainted with your pro-

gress. Don't carry your building committee security too far. Make provisions for periodic meetings or written progress reports at which time you bring everyone up to date."

Employees Important

It will result, he explained, in making everyone feel it is their project and will also enable employees to answer customer questions about progress.

Another important member of the new building team, Mr. Bauder said, is the architect and he should be the best available. "However, may I suggest that the hometown architect, no matter if he is one of your customers, may not be your best choice. Be sure that your architect has the imagination to give you a design of which you will be proud.

"Our architect made a statement upon the occasion of our first meeting which I believe is significant, and should be the basis for understanding in your building program. He said that he knew nothing about banking and we should never allow him to put in anything which would not be functional. By the same token, he said that he expected to be the final authority on architectural matters. From one whose taste is all in his mouth, believe me when I say that you must take the good advice of your architect on many matters."

Collect Many Ideas

The most important time in a bank building program, the speaker con-

tinued, is that period before a pencil touches the paper, that period when the group responsible for the new building is collecting ideas. "One banker of my acquaintance visited over 200 financial institutions from which he gleaned ideas."

For the operating man, Mr. Bauder added, this is also an excellent time to clean house. "Study your present system, study the flow of work, and find out if you are doing the best job possible. Are some of your practices dictated by your present quarters? Get a fresh look at your operations, clean them up, move your office to a more advantageous spot. Put your high activity tellers near the door. Use showmanship in setting off departments of your bank."

Mr. Bauder also emphasized that the difference between an ordinary building and an outstanding one can be in the materials. "Don't limit yourself to those materials which are available in your area or your state. Look for something different to set your building apart. The time of the marble palaces is past. Another field where a great deal can be done is to look to your lighting."

Plan Traffic Flow

Plan teller operations for easy access to records, allow for expansion without major structural changes, have the flexibility to allow for expansion or contraction of tellers to take

POINTS TO CONSIDER . . .

(Turn to page 79, please)

IDEAS FOR BUILDING AND REMODELING

Functional

Written Especially for

By EARL T. KLEIN,



Mr. Klein is a recognized authority on space engineering and interior and exterior planning and design in the banking industry. In its half-century of operation, his firm has completed more than 3,800 projects and has become the nation's largest firm specializing in the planning, design and construction of financial buildings.

NO TWO banks are alike. Each has unique problems affecting building design, layout and operations. Community characteristics, customer services to be offered, specific banking habits of the customers themselves and the bank's own objectives are weighty factors which must be considered when mapping out a sound building or remodeling program. Fortunately, though, there are some rules of thumb which are pertinent to any institution in any section of the country.

The requisite of attracting and holding customers is one which necessitates the engineering of bank operations to customer service innovations. After all, **service** is every bank's forte. But providing services without profit is obviously bad business. Thus, the primary objective is to tap the local market for more of the available deposits.

To achieve this objective we offer the case for functional planning and design of banking quarters. And, since we're sincerely interested in the **local** depositors, let's deal with their needs and conveniences first.

Two Specifics

Applying "common sense" planning and design techniques to banking facilities involves two specifics—the function of merchandising and the function of operation.

In the case of the former, banks should develop a merchandising area which you might literally call a "supermarket for money." Items most interesting to the customer should be made the most convenient for him. And why not—public space is the area he's free to use and consequently considers his own. His satisfaction with these facilities is what makes him call **YOUR** bank **HIS** bank. At the pre-planning stage, careful consideration to design, decor, space allocation and operation layout will provide the traffic building ingredients of comfort and convenience.

Since the teller's fixture dominates focal attention and receives most traffic it should extend the warmest welcome. Friendly tellers behind low, open counters, where personal contact and a degree of privacy prevail, can become your most important public relations asset. But

even your most able teller cannot function properly if rear counter planning and design are slighted.

Rear Counter Work

At this point, let's discuss the function of operation in general—the end result of which provides savings in personnel, motion and equipment expense—and rear counter work in specific. Rear counter layout, of course, stems from individual bank needs. But certain portions of any back counter installation are common to all projects. Functional planning and design of rear counter work starts with these factors:

1. *Window Machine Use*—This is an extremely important item for the designer who must know whether the bank has now, or plans to install future window machines. In either case the manufacturer must be known.
2. *Storage and Handling*—What are the requirements for forms, supplies and money wrappers?
3. *Coin and Currency Dispensing Methods*—Are overnight coin safes necessary or is an omnibus required to transfer currency trays to vault?
4. *Fixture Integration to Floor Plan*—The plan must evaluate fixture planning and placement as related to rear work areas containing signature card files, ledger tubs, note storage and, in some cases, drive-up windows and their component counters.
5. *Use of Pneumatic Tubes or Closed Circuit TV*—As with window machines, the current or projected use of these units bear on design thinking.

Space and Flexibility

Inherent in all functional planning are accommodations for space and flexibility. In thinking of space, we must know what is necessary for current needs as well as what is required in the future. Initially, the functional use of space means each department receives adequate work area and that inter-departmental arrangements are logically situated so as to effect the most efficient merchandising and operational network possible.

Future space plans will allow for internal rearrangement and adjustment through a combination of design and construction techniques.

Planning and the Bank Image

The NORTHWESTERN BANKER

Vice President, Bank Building & Equipment Corporation of America, St. Louis, Mo.

We develop flexibility into functional planning by positioning permanent facilities—vaults, plumbing, load bearing walls, etc.—where they will not interfere greatly with future revisions.

Add Flexibility

Some construction techniques which add flexibility are:

1. *Cellular Flooring*—Equipped with pre-installed raceways and conduit provides an almost unlimited source of electrical outlets.
2. *Movable Partitions*—When practical, allow easy revision of office groupings to meet new demands.
3. *Pre-Installation of Heavy Duty Wiring*—Eases the burden of future loads brought on by automation.
4. *Built-It Duct Work*—Provided in ceilings adds air conditioning capabilities possibly not required at the outset.

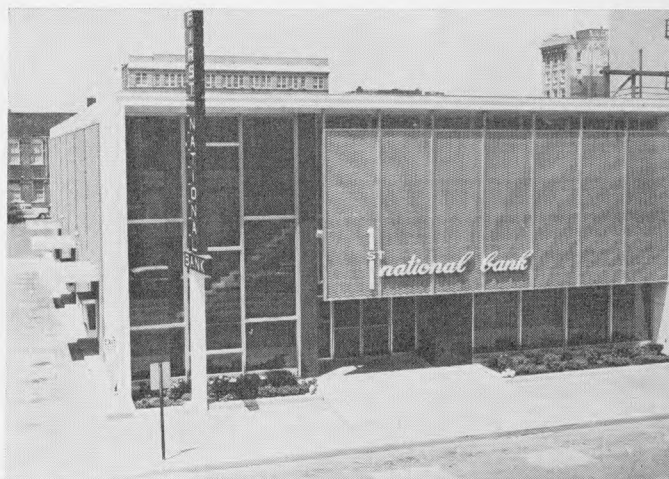
From Inside Out

Briefly, then, initial planning should contain the factors of interior space and flexibility. And, since we build from the inside out, customer comfort and service must receive precedence through attention to public areas. This, of course, does not mean we should slight the exterior. As mentioned previously, the need for quarters that attract and hold customers is vital. Today you must attract the business **before** you can hope to secure it.

In this connection, functional planning of drive-up units and parking space helps to establish the bank and its site as a single entity. Banks need a personality—one that will appeal to a majority, but still be dynamic enough to set them apart from competition. This is particularly true for banks with extensive branch operations. To borrow a word currently in vogue, banks need an image.

An "image" grows and is nurtured by the bank's ability to draw new business and its success in maintaining present business—through merchandising and operation.

These few observations concerning the development of an efficient, flexible plan and design program are some of the means to a beneficial end . . . an increase in depositors.—**End.**



EXTERIOR DESIGN helps a bank establish a personality or image. Styling should appeal to the majority but be dynamic enough to set the building apart from competition.



CORNERSTONE for an efficient operation is functional rear counter installation. Today's units are custom designed and engineered from time and motion studies.

Northwestern Banker, June, 1963

Need for More Space Is Reason for Continued Bank Remodeling Plans

**A NORTHWESTERN BANKER
Survey**

A PRESSING need for increased space was the principal reason given by a majority of banks who have completed new building or remodeling programs in the past 18 months. This was one of the facts brought out in a study of 24 selected banks in six upper midwest states conducted by the NORTHWESTERN BANKER.

All of the 24 banks except two were below \$10 million in deposits, in a range down to \$1 million deposits. One bank had \$30 million deposits and another \$20 million deposits, and these were included to see what might be done differently by a larger bank than the majority included in the survey. It was interesting to note that the two larger banks reported building suggestions and results almost identical to what the majority of the other 22 banks listed.

Most Popular Feature

The first part of the study asked bankers to name the feature of the new quarters that has proved to be the most popular with customers and/or employees. Most of them listed the particular advantage of increased space, with half of them specifically referring to advantages of more lobby space and private office space for consultation with customers.

Several other features that drew specific comment were: drive-up window, air conditioning, lighting, parking, and improved working conditions for work flow and employee convenience.

Typical of the comments on this point are the following:

Iowa bank, \$2 million deposits: "Separating the bookkeeping department from the main area of the bank, making it quieter, has been a big help to our staff. Customers also like a private office and a booth where they can take their safe deposit box. Customers also appreciate our parking lot."

South Dakota, \$5 million deposits: "Renovation of our entire bank interior has brought about the admiration and good will of our bank customers. New counter and teller facilities help to speed up the work at the counter and provide space for more customers to be served at one time. Our lighting facilities are greatly improved, and new air conditioning makes pleasant working conditions for the summer season."

Iowa, \$6 million deposits: "Customers enjoy the added room with more teller windows and take pride in doing business in a new, modern bank building. Employees enjoy all the modern conveniences — central heating, air conditioning, lighting, more space for filing and pleasant surroundings."

Direct Benefits

The second part of the study dealing with the experience of these 24 banks dealt with any direct benefits noted from the completion of remodeling or a new building. While only a few gave specific percentage figures of deposit growth experienced in the year following completion of the building job, 19 of the 24 stated they definitely had increased deposits and in-

creased lobby traffic bringing in new customers.

One bank has noted a 25 per cent increase in deposits, some of it due to other area reasons, two banks have had a 15 per cent increase in deposits, another reports a 10 per cent increase in one year. Two banks say deposits are up \$200,000 each, and one Iowa bank says its deposits went up \$1 million in the nine months following the opening of the new building. Thirteen of the responding bankers merely listed under direct benefits, "Deposits growing," ranging from slight gain to appreciable gain. Two banks say they see no direct benefits from the building program and one had no comment.

In addition to the gain in deposits and new customers, bankers listed these other benefits — 14 specifically stated that employee morale is much higher, eight said their old customers are more satisfied, two banks have noted an increase of job applications (one has a waiting list of job applicants), and one bank said it also has had an increase in its insurance business.

Bankers' Comments

Following are comments of a few bankers on what they feel are the direct benefits from completion of new quarters:

Minnesota, \$3.5 million: "Increase in deposits, happy customers and employees. We are constantly complimented on our new building and customers say they love to come in."

Iowa, \$1.6 million deposits: "Depos-



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■ An experienced and highly trained staff of field men operate the famed Lawrence System.

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OFFICES IN ALL PRINCIPAL CITIES

Northwestern Banker, June, 1963

Need for More Space . . .

its are up and customers and employees enjoy banking and working conditions in the new quarters. We find new quarters stimulate new business."

Iowa, \$8 million deposits: "We occupied our new building in November, 1962. Deposits have shown a definite increase since that date. Both customers and employees constantly express a high degree of pleasure regarding the building. Since the change of locations was from a near 'deplorable' condition to an ultra-modern structure, it has been a pleasant experience for all concerned."

Minnesota, \$4 million deposits: "Deposits up 15 per cent from May opening to end of year 1962). Customers often bring in friends and relatives to see 'their' bank. Happier employees—increase in job applications."

Colorado, \$3.4 million deposits: "The spacious lobby is enjoyed by the customers. The background music is enjoyed by all. The deposits have only increased about \$200,000; however, we have had adverse conditions in crop production and livestock feeding."

Iowa, \$8.6 million deposits: "Million dollar increase in deposits from date moved in (August 6, 1962) to May 3, 1963. We have an ever increasing number of new customers, and we have a waiting list of people seeking employment."

Building Advice

The third part of the survey asked these bankers: "What advice do you have for other bankers who are planning a building or remodeling program? Several items mentioned for suggested points of comment were architects, contractors, location, parking, flooring, etc. Half of the 24 bankers interviewed emphasized the important need to allow plenty of time for advance planning.

One banker said his bank's building program was commenced only after agreement by management and directors on exactly what should be done. Five bankers urged others considering a remodeling or building program to take the time to visit as many other banks as possible to get their ideas before making a definite decision as to size, style and layout.

Slightly more than half, 13 of the 24 interviewees, suggested the use of an architect, and three of these specifically said a banker should employ an architect or bank building firm with an architectural staff that has experience in constructing banks.

There was some difference of opinion in smaller communities as to employment of an architect and/or a general contractor. Most of the replies specifically covering this phase of preparatory work went the architect route, and then sublet to a general contractor or contracted directly themselves.

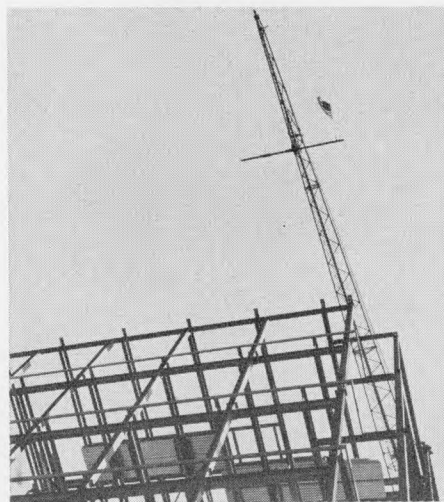
Other suggestions for bankers considering a similar undertaking dealt with matters subsequent to the design period, and out in front for the number of comments here was air conditioning (mentioned 14 times), good lighting (mentioned 12 times) and ample parking (mentioned 10 times). In addition, the respondents suggested other bankers definitely consider the type of flooring for long wear and ease of maintenance, the value of a community room, and drive-up banking service.

Suggestions

Here is some of the advice offered to bankers considering a building or remodeling program:

"Careful attention should be given to employing a consultant and architect. Above all, have plenty of time arranged for planning every aspect of the new building. Visit other new buildings for ideas."

"Topping Off"



TRADITIONAL ironworkers "Topping Off" ceremony was held recently at the site of the First National Bank & Trust Company's new eight-story addition in downtown Lincoln. An American flag was attached to the final piece of steel, which was then hoisted to its lofty spot atop the structure. This traditional ceremony is a brief salute by ironworkers to completion of the steel skeleton of any new building.

"Your architect is most important. Plan out the efficiency of the work space. Having the work room away from the teller area is a boon to both customers and employees. Free parking and drive-up teller are most important. Excellent lighting and air conditioning improve efficiency."

* * *

"1. Visit other banks for ideas before contacting an architect. 2. Use a contractor who has experience with bank building. 3. A corner lot location is most desirable. 4. Ample parking close to bank doors is an asset for customer relations and convenience. 5. A community room would be nice to have if room for such was available. 6. Ceramic tile floor in lobby will prove to be a wise investment. 7. Use indirect lighting. 8. Air conditioning should certainly be added to a modern banking building."

* * *

"Our building program was planned over a two-year period, consequently, we feel the program was well thought out and well-planned. This probably would not have been the case had we rushed into a new building without thorough planning. Since we are in a metropolitan area, most of the contracting was local or from within the immediate area. This also has been of value from the public relations standpoint."

* * *

"Regardless of architects retained, spend lots of time looking at other new or remodeled buildings. The contractor with the low bid is not necessarily your best buy. Soft, luminous lighting and air conditioning are a must, as well as parking space, if possible."

* * *

"Find an architect that will put your ideas into use. The bank does not necessarily need to be on main street. Find an area easily available with parking facilities. Have lighting and air conditioning in ample quantity. We have carpeting in the office and bookkeeping area and terrazzo floor in lobby."

* * *

"Pick your architect and contractor with care. Look at work they have done and talk with people for whom they have done work."

* * *

"Never begin a project without an architect. Some of your local talent can do a good job for you if you only tell them what you want and your purpose. We did not use a contractor for the entire job and we believe we saved at least, and possibly more than, 30 per cent. If you have a good plan

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Need for More Space . . .

with good architects' drawings, an honest local carpenter can do you a very good job.

"We purchased the adjoining building and integrated the former building with the purchased property. This was very satisfactory. Most of the remodeling of the purchased building was completed before we took out the separating wall.

"Our community room is very popular—is used frequently by local and out of territory people—can accommodate 60 to 90 persons, and has air conditioning, rest rooms and complete kitchen and eating ware.

"We used ceramic tile in the entry, vinyl for the flooring and carpeting in two offices.

"The most important service is your architect. If you have that you can act as your own contractor. It takes a little of your time and imagination, but it pays off." (Ed. Note: Nebraska bank, \$1.2 million deposits.)

* * *

"Use lots of light. Have a large lobby with officers very convenient to customers 'in the open'."

* * *

"The location of the bank is the most important factor in building a bank; this should be weighed very carefully. In towns under 500 population a community room is very effective and can gain new customers and spread good will for the bank."

* * *

"Get a good architect. If possible, have a local contractor. I believe he

will have more pride in giving you a good building. Location is not important if you furnish ample parking facilities. Good lighting and air conditioning are a must and will help keep your employees and customers in a better frame of mind. I feel a community room is not necessary. To me that would be a headache."

* * *

"Be sure and obtain the services of an architect and contractor who has done bank buildings. Other land for free standing building and ample parking. Air conditioning for employees and the public is necessary."

Things to Change

The final phase of the survey dealt with anything that the banker would do differently if he were starting his building program over. There is general satisfaction with the job done, although nine of the 24 men did make brief comments on this point, primarily having to do with added space. Here are their direct comments:

"I would leave out the landscaping in the front of the building. Dogs and other pests are too difficult to cope with and the attention it requires is perhaps more than we bargained for. Other changes would indeed be very minor. Might be tempted to eliminate the drive-up window so far, but we plan some sort of education campaign to acquaint customers with its use."

* * *

"I would have liked to have had a conference room near the executive

desks, but this was impossible with our present floor plan."

* * *

"Obtain the services of an architect specializing in bank construction."

* * *

"Our only consideration would be whether to move to a completely new location that would provide still larger facilities for future expansion. We are very happy with the remodeling as it now exists."

* * *

"Our remodeling did not provide an addition to the building, being somewhat unusual. We are well satisfied with what we have done. However, on a new building we would provide for much more work space for the staff."

* * *

"It is often difficult to remodel an old building, and in many instances it would be preferable to build an entire new structure to provide a more attractive outside appearance and a more practical floor plan."

* * *

"Make it bigger."

* * *

"We do not have a basement under our building and were unable to have a community room because of lack of space. I feel a community room could be used in any size bank."

* * *

"A few minor changes like thumb-blocks on doors. Would use all terrazzo floors in work space rather than linoleum. The upkeep on terrazzo is much easier."

Summary

A general summary of the opinion of these 24 bankers, whose banks have been remodeled or constructed completely new in the past 18 months would be as follows:

1. Devote ample time to the planning stage to give all interested parties an opportunity to express their ideas.
2. Hire a reliable architect, preferably one with bank building experience.
3. Make sure plenty of space is allowed for future growth as well as present operations.
4. Give close attention to the building services that provide both customer and employee comfort—such as heating, air conditioning, lighting and good flooring.
5. Assess your individual bank's auto problem and allow accordingly in parking space and/or drive-up teller installations.—**End.**

Kansas Bank Has Open House



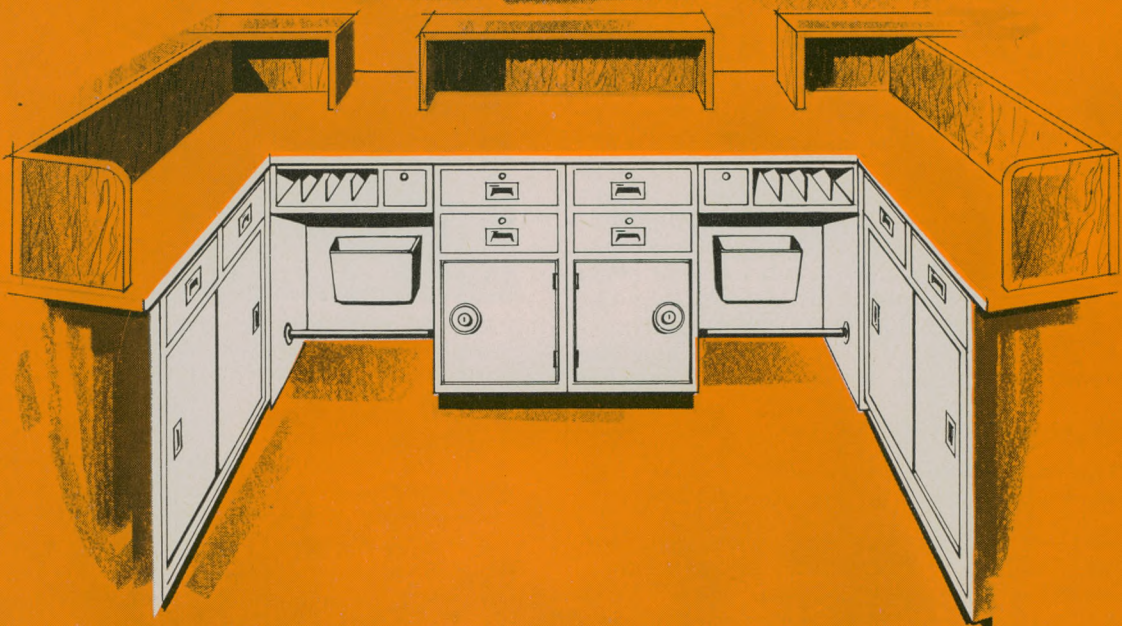
OPEN HOUSE was held in the newly-remodeled quarters of the Garden National Bank, Garden City, Kan., recently. The nine month program resulted in greatly expanded room made possible by remodeling two adjoining pieces of property purchased by the bank. A curved teller counter and a "floating" spiral staircase to a directors room are two of the unique features in the entirely new lobby. **Leo Van Dittie**, former Denver, Colo., and Nebraska banker, is chairman of the board of Garden National.

Northwestern Banker, June, 1963

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Federal Reserve Bank of St. Louis



*metal
counter
equipment*

The Diebold approach to Metal Counter Equipment is based on the proposition that counter equipment can (and should) contribute directly to your organization's operational efficiency. Diebold Metal Counter Equipment does so . . . it is designed and engineered to help your tellers work more productively, more comfortably. Its modular construction enables you to custom-design your counter installation for the price of stock components. Rich color choices complement any color scheme. Diebold's long experience with banking offers you valuable, time-saving guidance. For complete information, send coupon below.

.....ANOTHER
DIMENSION OF
DIEBOLD
BANK EQUIPMENT
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DIEBOLD, Incorporated
CANTON 2, OHIO Dept. B-123

Gentlemen:
Please send me detailed information on Metal Counter Equipment.

Name

Firm

Address

City Zone State

DIB-2193

Northwestern Banker, June, 1963

IDEAS FOR BUILDING AND REMODELING

Equipment for Banks

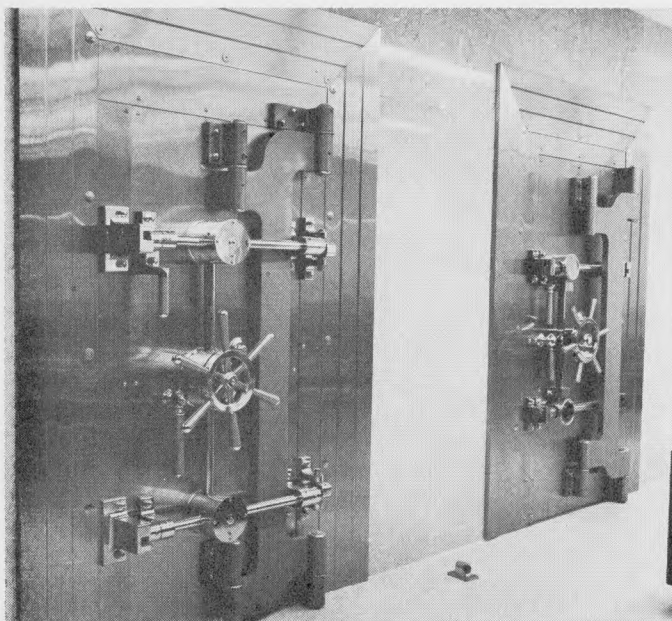
NEW methods and new equipment are making it possible for banks to handle more customers in less time and also to provide facilities that are as attractive as they are functional.

Following are comments from some of the leading bank equipment firms on their latest developments and on how this equipment has been used to solve specific problems. Naturally, there are many firms supplying the various types of equipment described. Those presented here were selected at random as examples of how the various equipment firms approach specific situations:

Report from: F. E. DAVENPORT Co., OMAHA, NEB.

ASSIGNMENT: Redesign vault entrance to make vault a center of interest, incorporating old vault door.

The Montgomery County National Bank, Red Oak, Iowa, had one vault door they wanted to use in their remodeling program, but another also was needed. F. E. Davenport & Company, Omaha, was able to furnish the



TWIN DOORS at the Montgomery County National Bank, Red Oak, Ia., were provided by F. E. Davenport Company. An old door was remodeled to match a newly installed door.

bank with the necessary second door and then refinished both doors to match. As shown in the accompanying photograph, the doors are set against a marble wall at the back of the lobby and can be seen upon entering the building.

In addition, lights were installed above the doors so that they can be seen from the outside of the bank at night.

Report from: U. S. CHECK BOOK CO., OMAHA, NEB.

ASSIGNMENT: Install completely new tellers' counter and units at minimum expense.

The Farmers Trust and Savings Bank, Earling, Iowa, installed tellers' units and counter and employees com-



TELLERS' COUNTER at the Farmers Trust & Savings Bank, Earling, Iowa, was pre-built in Omaha by U. S. Check Book Company and then installed by employees of the bank at a considerable savings.

pleted the installation without any difficulty. The units were furnished by the United States Check Book Company, Omaha, Neb.

The bank completely remodeled its banking room, and while work was in progress, U. S. Check Book Company took the necessary measurements and planned the counter and under-counter equipment. The counter was then pre-built in Omaha in one piece, and when the time was right, the bank sent a truck to Omaha to pick up the counter and under-counter units. The bank handled its own installation, resulting in a sizable savings.

Report from: NEBRASKA NEON SIGN CO.

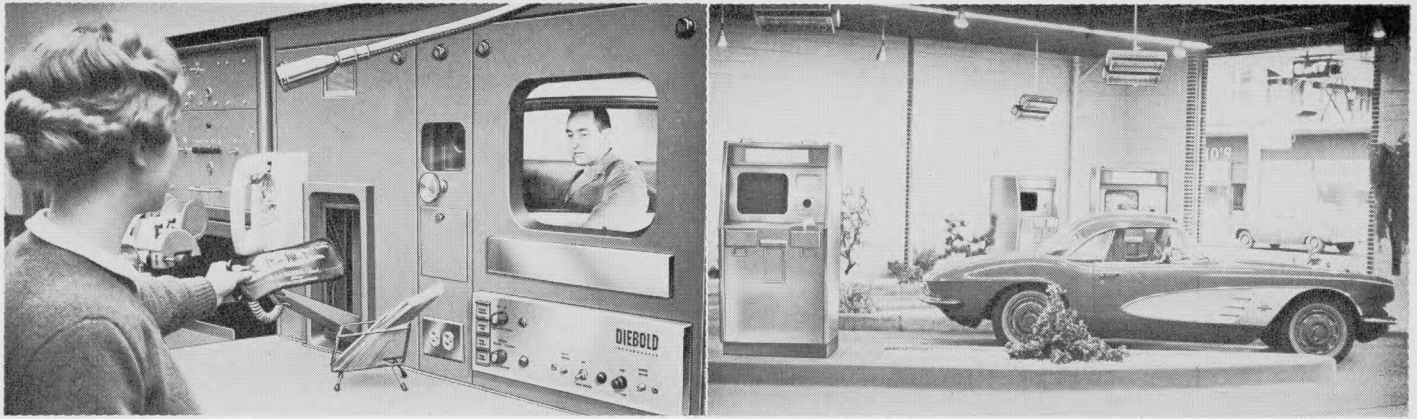
ASSIGNMENT: Make a bank building stand out from surrounding office buildings.

Thomas J. Milliken, vice president, The Fremont National Bank, Fremont, Neb., reports on how a time and temperature sign was used to distinguish the bank from surrounding office buildings:

"For a number of years, we knew our bank building was attractive but lacked identification as a bank. When



TIME TEMPERATURE sign at the Fremont National Bank, Fremont, Nebraska, distinguishes the bank building from surrounding offices. It was designed by Nebraska Neon Sign Company.



CHICAGO FACILITY, installed by Diebold, Inc., at the Union National Bank features three exterior units all handled from an interior console, shown at left. Space is provided for additional units.

our building was constructed in 1942, signs available were either painted or neon and it was felt that they would detract from the Indiana limestone exterior. Two years ago we conducted a customer survey and results showed that although our building was 'attractive architecturally and impressive and substantial looking with a clean streamlined appearance, it had no identification as a bank building.'

"Our advertising agency also commented on the lack of outside identification.

"Taking action on these suggestions, we investigated various signs and sign companies and determined that a time-temperature sign was currently the best attention-getter. These signs had gained acceptance from the public, could be designed to compliment the architecture of our building and would be the first of this type in Fremont. We felt a time-temperature sign would provide us with the best possible identification while performing a service to the citizens of Fremont.

"Nebraska Neon Sign Company of Lincoln, Neb., was chosen to produce this sign because of its pleasing designs and because of past service.

"We feel that our time-temperature sign has solved our lack of outside identification and has become a landmark in downtown Fremont."

Report from: DIEBOLD, INC., CANTON, OHIO

ASSIGNMENT: Provide drive-in facilities in a congested metropolitan area where law prohibits a detached facility and where adjoining space is limited.

The Union National Bank of Chicago, located in a heavily populated area, found its conventional drive-up win-

dow taxed to the point where traffic backed up into the main thoroughfare and created a traffic maze. Space inside the main building did not permit additional window installations, and Illinois laws prohibit separate locations on adjacent property.

With Diebold's new "Vue-Matic" two-way closed circuit television, transistorized communication and a pneumatic courier tube system, the bank was permitted to install drive-up service off the premises. Pneumatic tubes provided the necessary direct physical connections between the main office and the television facility. Currently the Chicago bank operates three "Vue-Matic" installations and has provided facilities for two more—all in a space of a 60 by 100 foot building.

Report from: TV BANK CORP., INDIANAPOLIS, IND.

ASSIGNMENT: Provide drive-up facilities for a bank that may have problems with severe weather and that must maintain a minimum staff.

Two new installations—one in Anchorage, Alaska, and another in St. Augustine, Fla.—indicate the versatility of closed-circuit television drive-in facilities.

TV Bank units can be designed into present drive-in islands or custom designed as part of a building program. One teller inside the bank can service two drive-up facilities from a single console position. The installations result in lower maintenance and lower security costs for the bank since the danger of robbery at the drive-in unit is eliminated. Utilizing the removable carrier, the teller and the bank customer can quickly transact more banking business and the customer enjoys being on TV.



ANCHORAGE, ALASKA installation of the TV Bank Corporation is controlled from the console inside the bank. Customers are viewed through closed-circuit television and transactions handled through pneumatic tubes.

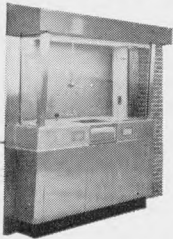
Northwestern Banker, June, 1963

before you build,
replace or expand
find out how

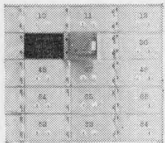
GROSS-FEIBEL Bank Equipment fits into your plans



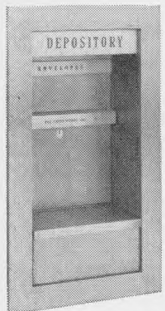
VAULT DOORS in a variety of standard designs, or with special styling and equipment to meet your individual needs.



DRIVE-UP and WALK-UP WINDOWS in dramatic satin stainless steel to complement any building design. Equipped to your special service requirements.



SAFE DEPOSIT BOXES in standard units or custom built to match your present boxes and to fill any opening.



DEPOSITORIES of various types in modern and traditional styling... also Receiving Chests and chute connections to complete the installation.

• Write for literature

The GROSS-FEIBEL Company
HILLSBORO, OHIO



F. E. DAVENPORT & CO.
2066 Farnam St., Omaha, Nebr.

- Vault Doors Drive-Up Windows
 Safe Deposit Boxes Depositories

Name _____

Bank _____

City _____ State _____

Recordak Notes 35 Years Of Progress in Microfilming

COINCIDENT with the National Microfilm Association Convention in San Francisco, Recordak Corporation celebrated on May 1 the 35th anniversary of its founding and of the introduction of microfilm as a modern-day record form.

The first Recordak microfilming machine was installed on May 1, 1928, in the Empire Trust Company in New York, of which George L. McCarthy, its inventor, had been a long-time employee and officer. First application of microfilming was the photographing of checks as a protection for banks against fraud.

The introduction in 1929 of microfilm as the basis for these new systems concepts, to eliminate manual transcription of transit checks to transmittal forms and dual-entry book-keeping, brought dramatic savings in operating costs to these areas of bank operations. It also resulted in an accelerated growth of microfilming acceptance among banks and then among retail stores, for which Recordak, in 1931, developed a simplified billing system. Photographic billing has since become widely standardized in all types of retail billing operations. Microfilming of sales checks replaced the description and billing of individual items on monthly bills, and customers received a simplified bill accompanied by the original sales checks and other posting media which furnished the details.

The desk-top Recordak Junior Microfilmer in 1937 became the first microfilmer-film reader combination unit.

The entry of the United States into World War II brought the growth of microfilming to its first plateau with market expansion during the war years all but suspended. However, records security programs were intensified during the war years, and the introduction by Recordak of the V-Mail System became a highlight as the first broad-scale use of microfilm as a communications medium which became famous through wide public knowledge and participation.

Microfilm entered the period of its most dynamic growth during the post-war period with a rapid succession of new developments and concepts emerging from the advance models frozen at the "breadboard" stage during the war years. Economically, microfilming as a principle of record creation and microfilm as a medium of record keeping came into their own.

In 1940 George McCarthy had been

honored by the National Association of Manufacturers as a "modern pioneer" for his "invention of the Recordak and pioneer work in the fields of microfilming and photographic accounting systems." More significantly, the National Microfilm Association conferred its First Annual Award of recognition for contributions to the advancement of the microfilm industry to George McCarthy at its convention in Cleveland in 1954.

The 1950's spawned the Age of Automation and, with it, the first current systems applications for 35mm microfilm.

Automated microfilm file search and retrieval were pioneered by Recordak and brought into being with the magazine concept, the Kodamatic Indexing principle, and the Lodestar Reader also in 1957.

Recordak has recently announced the world's fastest microfilmer, the Rotomatic, which can transform a mile of computer printout to 220 feet of 16mm microfilm in 29 minutes.

Push-button information retrieval of binary-coded microfilm images is the advanced concept of the new Recordak Miracode System, which was first disclosed at the NMA Convention. Recordak then also announced as an additional feature of its 35th anniversary celebration an entirely new Micro-File film, which yields dramatically higher image quality, among many other improvements of importance to the microfilm industry and to its growing markets.

Eight Men Named A.V.P.'s

The election of eight assistant vice presidents at Chemical Bank New York Trust Company was announced last month by Harold H. Helm, chairman.

They are: Ernest Bruce Brandi, William L. Kennedy, Noble Welch and John W. Woods, all of the bank's national division; Hugh V. MacDonald, Thomas W. Sheridan and Joseph Kremer of the metropolitan division, and Lawrence J. Rudloff of the check-clearance department.

To Travel Kansas

City National Bank announces the appointment of Reed A. Peters as special representative in its correspondent banks division. Mr. Peters will travel the state of Kansas for the bank, calling on commercial and correspondent customers.



Put this wall to work...



with Mosler's new walk-up window!

Vista-Matic . . . the most compact and economical walk-up unit! Almost any outside wall can accommodate the new Mosler Vista-Matic. This complete, convenient unit offers many new features.

The first impression Vista-Matic makes is one of sleek, contemporary beauty. The big, bulletproof picture window gives tellers and customers an unobstructed view of the entire transaction. Conversations are carried on via a high-fidelity, two-way speaker system.

The Vista-Matic has a large, illuminated exterior writing shelf (vinyl-surfaced), equipped with a ball-point pen and a receptacle for deposit and withdrawal slips—all serviceable from the teller's side. The unit's interior boasts a full-security, "feather-touch" deposit receiver; and two cash drawers. And, tellers enjoy a new roominess in knee-space.

The cost of putting this unit to work in your bank? The lowest ever charged for a Mosler walk-up window! For details, mail in this coupon.

The Mosler Safe Company
320 Park Avenue, New York 22, N. Y.

Please send me complete information on
Mosler Vista-Matic walk-up windows.

NAME _____

TITLE _____

BANK _____

ADDRESS _____

CITY _____ ZONE _____ STATE _____

Mosler
THE MOSLER SAFE COMPANY

Insurance Conference

A three-day conference and school for home and branch office personnel and general agents of the Employers Mutual Casualty Company was held at the home office in Des Moines May 6-8.

About 275 representatives serving 38 states and Canada attended the conference. Purpose of the annual school was the further education and training for better policyholder service in the changing insurance industry.

There were two general sessions, with workshop-type sessions for the balance of the three-day meeting. Workshops were held in such categories as underwriting, claims, payroll audit, accident prevention and field supervision.

B of M Museum

Canada's first bank, which opened in downtown Montreal in 1817, has been re-created in part by the Bank of Montreal.

The old bank representation—complete with a life-size wax figure of a banker of the period—is a highlight of the B of M's permanent museum which has been opened to the public at the bank's head office in Montreal.

The new museum stands on the site which housed Canada's first permanent banking office, erected by the B of M in 1818, and which now accommodates the bank's 17-story head office building.

The museum's exact replica of part of the first banking office was prepared from plans used by the original contractors.

Insurance Sales Campaign

Investors Life of Nebraska held a statewide meeting of its agency force to kick off its first annual May Campaign sales contest. The meeting, with a "Run for the Rubles" track meet theme, was attended by 75 agents and wives at the Diplomat Hotel in Omaha.

Leonard Sample, C.L.U., vice president and agency director, was in charge of the meeting and announced that the 14 month old Nebraska company was ahead of schedule for its 1963 goal of \$25 million of new production.

A new business pickup was held and James M. Henderson, C.L.U., general agent in Omaha, was the top personal producer with \$150,000, and the Omaha Agency was the top agency with \$281,000 turned in at the meeting. The agents set personal goals in the six-week campaign which totaled over \$7 million of production.



How the Tension man HELPED the Northwestern National man put the money in the bank . . .

In Minneapolis, Mr. Virgil Dessmeyer, Northwestern National Bank, faced a problem with their Bank-By-Mail system. It required too many fill-ins and the advent of magnetic coding of deposit documents dictated a change.

Discussions with Mr. Clark Ellis, Tension Envelope, and Tension-Team conferences at the plant produced a completely new, simple and flexible deposit system. The *secret* is an Open End—Open Side Wallet which is reusable—again and again. It travels to and from the bank with every deposit and acknowledgement transaction. But...since it is pre-addressed and coded, no customer fill-in—no bank fill-in was required. Problem solved!

The training and *experience* of the Tension-Team *is yours*, too... plus unmatched production versatility. On the most complex to the simplest jobs it pays to do business with the top people—and in envelopes that means Tension!

For Solving This Problem

Mr. Dessmeyer and Mr. Ellis have been awarded the *Tension Envelope Citation Certificate* in recognition of their creative cooperation in the field of envelope usage.

Samples of this Citation Award envelope are available. Write:

TENSION ENVELOPE CORP.



1912 Grand Ave.
Des Moines 14, Iowa

Factories: Kansas City • St. Louis • Memphis • Minneapolis • Ft. Worth
Des Moines • South Hackensack, N.J.
Sales Offices: New York, Chicago and other principal cities.

402

Northwestern Banker, June, 1963

Progress Report:

ANOTHER TV BANK INSTALLATION! Anchorage, Alaska



Another modern bank has installed custom-designed TV BANK facilities to provide customers with more complete, efficient drive-up banking service.

With TV BANK, the teller remains inside the bank, although she can converse with customers "face to face" (even though they may be 500 feet away) over closed-circuit TV. Business is transacted quickly through pneumatic tubes, while the teller remains close to records and supervision. Services heretofore impractical with drive-in islands are now readily provided . . . and extra security costs are eliminated.

Custom-designed, with the drive-up units located where you want them, TV BANK provides the convenience and prestige of drive-up banking . . . complete service for your customers . . . as well as savings in costs and operation . . . contact TV BANK Engineers today!

ROOM 412 • BANKERS TRUST BUILDING
INDIANAPOLIS 4, INDIANA • ME 9-4521

TV
BANK
CORPORATION

Yes, I'm interested in finding out more . . .
 Send literature. Have TV BANK Representative call.

Name _____

Title _____

Bank _____

Address _____

City _____ State _____

Chicago Banker Honored

John F. Mannion, senior vice president of the Continental Illinois National Bank and Trust Company, Chicago, is one of two prominent businessmen chosen to receive 1963 John T. Madden Awards presented by New York University's Commerce Alumni Association.

The awards, inaugurated in 1951 to honor the late Dean Madden, are given to Commerce alumni whose careers have exemplified "outstanding achievement in business, industry, or professional life."

VNB Dividend

Valley National Bank directors last month approved a second quarter dividend of 25 cents per share, payable June 21 to stockholders of record June 7.

Announced by Board Chairman Walter R. Bimson, the payment will total \$623,756.75, and brings cash dividends paid out so far this year to \$1,247,513.50.

In addition, VNB shareowners received a 5 per cent stock dividend in February.

Net operating earnings for the first quarter were \$1.5 million, equivalent to 63 cents per share and a gain of 28.9 per cent over the first quarter of 1962.

Named Executive V.P.

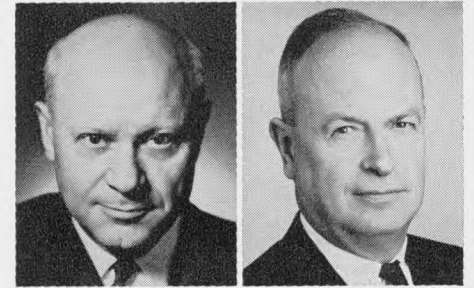
Richard L. Knight, a senior vice president, has been elected an executive vice president and director of James Talcott, Inc. The promotion was announced by Herbert R. Silverman, board chairman and president.

Mr. Knight, who joined Talcott as a senior vice president last October, supervises the industrial finance company's factoring, equipment financing and leasing operations.

New Director and V.P.

Michael L. Haider, president, vice chairman of the executive committee and director of Standard Oil Company (New Jersey), has been elected to the board of directors of First National City Bank.

It was also announced that T. Jack Henry has joined First National City Bank as vice president in charge of



M. L. HAIDER

T. J. HENRY

advertising. He formerly was associated with McCann-Erickson, Inc., New York, where he was administrative vice president.

Mr. Henry was from 1957-1961 vice president and manager of the McCann Detroit office, joining it after four years as director of advertising and sales promotion for the Lincoln-Mercury division of the Ford Motor Company.

From 1935-1953 Mr. Henry was associated with the N. W. Ayer agency in Detroit rising to vice president and manager of the Detroit office.

GET NEW CHECKING ACCOUNTS WITH FREE SECURITY HALLMARK PROMOTION

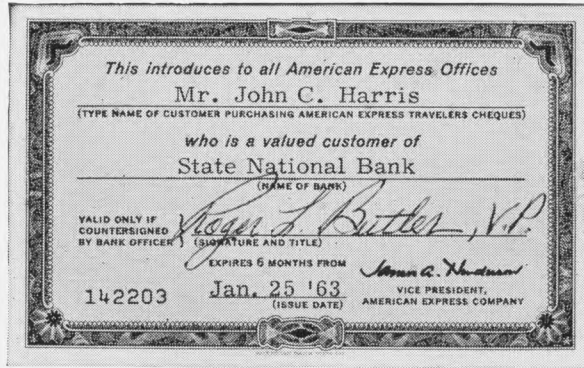


Please Send Me
Security Hallmark
Promotional Kit

Yours for the asking—a complete packaged promotion that gives prospective customers new reasons for opening an account at your bank. It projects a Security Image to present customers at the same time—one that automatically repeats itself every time a customer receives his cancelled checks.

The Cummins Security Hallmark promotion includes a handsome plaque to display in your lobby that explains your use of perforated cancellations for depositor protection; a variety of advertising mats for use in local papers that tell these new reasons for banking with you; radio and television commercials; publicity releases; envelope stuffers and other useful material. It's all yours for the asking. Just check the box and return this ad to:

Cummins
IN BUSINESS AND BANKS SINCE 1887
CUMMINS-CHICAGO CORPORATION
4740 N. RAVENSWOOD AVE. • CHICAGO 40, ILL.
SALES AND SERVICE IN ALL PRINCIPAL CITIES



Worth \$250 to your customer in an emergency.
Worth a fortune to you in good will.

The American Express Travelers Cheque Courtesy Card: new way to build good will among your important customers.

Here's how it works: You issue the Courtesy Card as an *extra personal service* to a valued customer when he buys his American Express Travelers Cheques from you.

Good for up to \$250

Should your customer require emergency funds, the card enables him to go into any American Express office in the world and obtain an additional \$250 in American Express Travelers Cheques *against his personal check*.

An impressive credential

The Courtesy Card immediately identifies your customer as a person of integrity and substance. It assures

him of special consideration for any travel or related services he may require at American Express offices everywhere.

An opportunity for added service

The Courtesy Card represents a unique opportunity for you to win the good will and appreciation of your important traveling customers. It enables you to offer them, without risk or expense, something of genuine value: a source of emergency funds that they can draw upon

easily and quickly—*anywhere*—should the original amount of American Express Travelers Cheques purchased prove unexpectedly insufficient.

James A. Henderson, Vice President American Express Company Travelers Cheque Division 65 Broadway, New York 6, N. Y.	H-4
I am interested in offering my valued customers this extra service.	
Name _____	Title _____
Signature _____	
Name of Bank _____	
Address of Bank _____	

Bank Hearings . . .

(Continued from page 31)

troller's policy seems to me clearly in the public interest.

"He said that in deciding whether he will permit new national banks to open in competition with banks already in a community, he will consider whether or not the existing banks are giving their communities good service. One of the tests of good service, he indicated, is whether, and to what extent, the banks make loans and investments in their local communities. Too many banks concentrate in the investment of their funds in government securities and in tax-exempt municipals and other securities not related to their communities." Thus does Chairman Patman summarize what he called the "fight between state-chartered banks and the Comptroller of the Currency."

FDIC Raise Debated

From the standpoint of many the several bills which have been introduced to more than double the insurance fund for both savings and loan associations and banks were less technical and more interesting to the audience in the hearing room and to the public.

Many believed that the bills for more insurance would encounter very little difficulty in clearing the House Banking Committee. But this was not the case. Reserve Board Vice Chairman Balderston said that such an increase "would not be in the public interest." This was the official position of the ABA. The Independent Bankers Association revealed a split vote to its membership—56 per cent for the increase and 44 per cent opposed.

The New York Clearing House Association, speaking for its membership, was opposed. Its counter-proposal was to retain the present \$10,000

and reduce assessments. This would improve earnings and help to strengthen capital and reserves. It favored some reforms in present assessment methods so as to eliminate the uninsured portion of deposits.

What had the effect of halting for the nonce the drive for higher insurance was the firm position that Treasury Secretary Dillon took, on behalf of the White House, for standby authority over interest and dividend rates. Such controls would have the effect of controlling interest and dividends. Commercial banks would be little concerned but savings and loan associations would be.

Meanwhile, the Home Loan Bank Board has been advising the savings and loan industry that it is time to halt the drive on higher dividends and warned that it is also time to look to rising costs and possibly some reductions in the advertising of high rates. In testimony the U. S. Savings and Loan League took the position that "standby controls might be fraught with problems and dangers," but declined to take a position until legislation was offered. The Bureau of the Budget is said to be writing proposed legislation which will be sent to Congress.

Study Federal Commission

Rep. Abraham Multer of New York, heads a subcommittee of the whole committee and called hearings on two of the many bills that he has offered. One would establish a Federal Bank Commission and the other a merger of the deposit and share insurance corporations.

It will be recalled that Reserve Board Governor Robertson is the author of the Commission proposal. He was called as a witness and defended the measure as the only means to

avoid past conflicts on ruling and administrative procedures issued by either the FDIC, the Comptroller of the Currency, or his own Board. However, other Board members were not so sure.

Governor Mills was plainly opposed. He thought the present three-way system had worked out well on the whole. Governor Mitchell was not especially opposed but said that mergers and bank holding companies were not covered in the Commission proposal. Board Chairman Martin believed that more study should be given the proposal. Chairman of the FDIC Cockey was opposed and asked for more study of the Commission idea.

Alternate Proposals

That the Commission idea has a great deal of merit was plain in the testimony of New York Bank Superintendent Oren Root. He had many criticisms of the Commission idea and favored putting the decisions of a supervisory nature with the Reserve Board.

General Council Robert H. Broome of the Bankers Trust Company, New York, counter-proposed a simplification of current confusions. He would set up regional commissions to determine decisions. State bank supervisors would participate in ironing out differences over branches and mergers. Other witnesses also suggested alternative approaches to avoid disagreements over supervision.

Oddly, the original proposal of Board Governor Robertson that such a Commission be set up to relieve the Reserve Board so that it could concentrate wholly on money and credit problems fell by the wayside. There was testimony of the three Board Governors that they needed to keep in close touch with bank supervisory problems and statistics from the agencies since it helped them in their monetary and credit decisions.

President's Report

While the President's Report (known as the Heller Committee, since its nominal chairman is Walter Heller, chief of the President's Council of Economic Advisers) will determine long-range banking legislation in the weeks ahead, it is to be reviewed by both banking committees of Congress.

Some of its observations proposed Federal charters for mutual savings banks and also possibly for life insurance companies. It called for more cooperation among the bank and savings and loan supervisory activities. One banker who testified on the Commission proposal would have the three bank supervisory agencies meet at



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TRUST INVESTMENT PROBLEMS
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Studley, Shupert Trust Investment Council members call on the research facilities, group experience and group thinking of the Council Staff to help meet their tough investment problems. You can get this help, too! Write for details.

STUDLEY, SHUPERT TRUST INVESTMENT COUNCIL

1617 PENNSYLVANIA BOULEVARD

PHILADELPHIA 3, PA.



least four times a week to settle differences.

The President, in a foreword to the Heller Committee document, said the report "is not so urgent as to command the highest priority," but will "provide a sound basis for policy and constructive guidance in considering specific proposals for legislative action."

Dr. Heller noted that "numerous improvements" are proposed but praised the present status as functioning "soundly and efficiently."

While the House Banking Committee has taken the spotlight during the past few weeks, the Senate Banking Committee is waiting to see what happens. It has approved the end to controls over silver and favors the issuance of Federal Reserve Notes in the place of silver certificates. The House approved similar legislation.

Thus does a democracy work through criticisms and hearings and divergent opinions over proposed legislation.—End.

Elected President of Iowa State Travelers

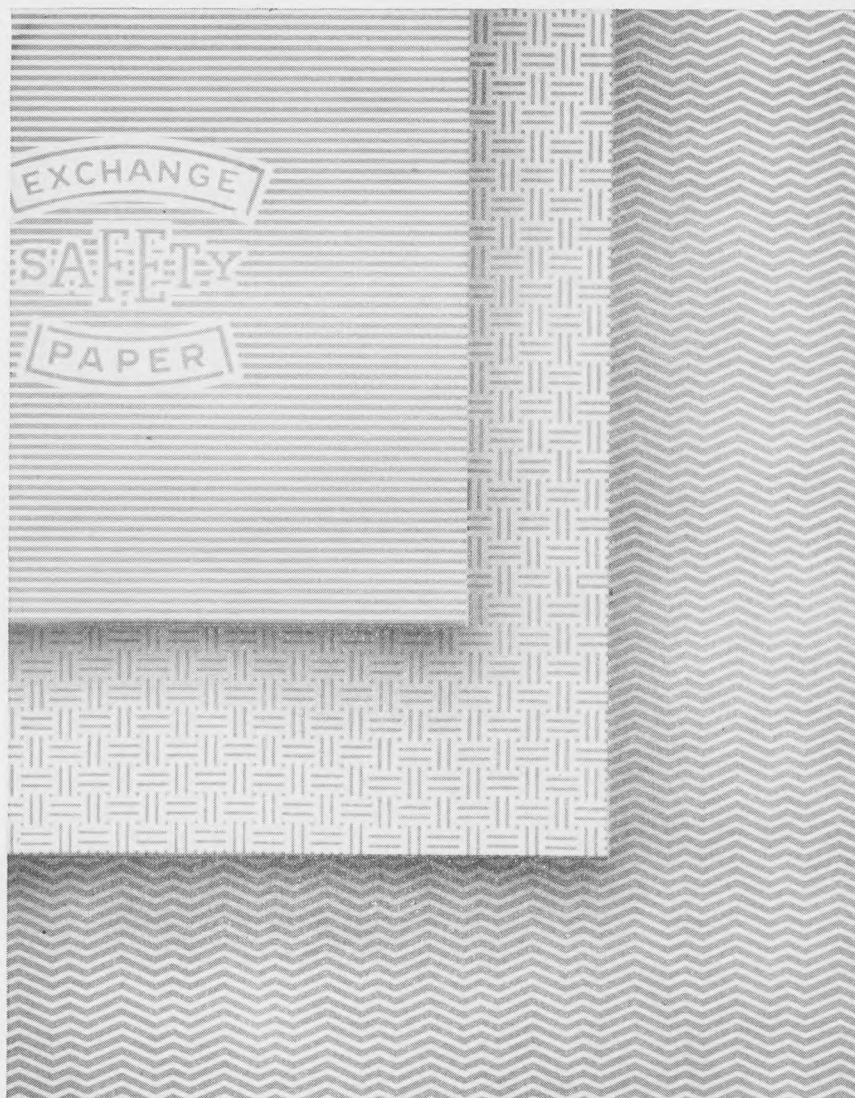
Richard C. Hunt has been elected president and a member of the board of Iowa State Travelers Mutual Association, Des Moines, it was announced last month by Dutton Stahl, chairman. Mr. Hunt fills the vacancy created by the recent death of Norton L. Sullivan, who died several weeks ago after a lingering illness.

Mr. Hunt moved to Des Moines from Omaha where he was treasurer and general manager of the Travelers Health Association. He is well known in insurance circles, being president of the International Federation of Commercial Travelers Insurance Organizations, and a member of the Health Insurance Association of America.

Mr. Stahl, in his annual report to the membership, pointed out that in the association's 82 years it has never lost a single dollar on an interest-bearing investment, either principal or interest. He also said the association has enjoyed nine consecutive years of increase in premium income, 15 straight years of growth in surplus, and 19 successive years of gain membership to the present total of more than 106,000.

Seattle Banker Elected

William M. Jenkins, chairman of the board and chief executive officer of Seattle-First National Bank of Seattle, Wash., has been elected to the board of directors of Western Gear Corporation.



THE CHECK LOOK IS THE QUALITY LOOK

The familiar safety paper appearance tells your customers their checks are on a quality paper — created specifically for check use to provide protection against alteration and counterfeiting.

To give your checks the quality look, do as so many banks do — specify LA MONTE SAFETY PAPER.

THE
WAVY LINES, ®
THE NAMES
BASKETWEAVE ®
AND EXCHANGE ®
AND THE
DISTINCTIVE
BASKETWEAVE LINES
ARE
LA MONTE TRADE-MARKS.



**SAFETY PAPER
FOR CHECKS**

GEORGE LA MONTE & SON • NUTLEY 10, NEW JERSEY

Northwestern Banker, June, 1963

Field Warehouse Cattle . . .

(Continued from page 32)

inventory, location of the feedlot, and the financial strength of the borrower. However, in many instances the cash and trade discounts that can be taken as a result of the additional working capital made available can largely offset the cost of the warehousing.

As to the awareness of banks to the benefits of warehousing of commercial feedlots as against chattel mortgages, Ellwood W. Johnson, president of the First National Bank of Tampa, Fla., recently wrote a Lawrence Warehouse executive:

"You are aware, of course, that through your fine company we have been extending several rather sizable cattle loans under a field warehousing arrangement and our experience is such that we hope to replace all of our livestock mortgages with warehouse receipts if possible. The primary reason, of course, being that loans of this nature are scattered frequently great distances from the bank and policing these livestock mortgage loans becomes not only expensive but difficult.

Banker Recommends It

"Under the field warehousing arrangement it is our impression that it

adds very little to the cost of operations and places a very fine firm as an in-between man watching out for the interests of both the bank and the borrower. We heartily recommend this method of livestock financing."

From an operating standpoint, The Lawrence Company effects the installation of a field warehouse for the cattle feedlot in much the same manner it would for any other type of commodity.

The first step in setting up a field warehouse is to apply for a line of credit with the bank. The bank sets the limit, designates the percentage to be loaned against cost of inventory, and sets the rate of interest to be charged. Policies of banks vary considerably, especially on interest rates; however, where a warehouse company such as Lawrence secures the loan, a bank can generally increase the limit on a customer's line of credit. Also, they can sometimes loan a greater percentage of the inventory value.

Banks Can Advance More

According to D. I. Thomas, vice president, First Western Bank and Trust Company, San Francisco, it is First Western's policy to give a cattle

feeder up to one-half per cent interest rate advantage if he sets up a field warehouse.

Mr. Thomas said that the bank can at times advance 5 per cent more to a customer who warehouses his cattle and feed than could be advanced on a chattel mortgage. As a rule, he says the bank will finance 80 per cent with the owner retaining a 20 per cent equity.

Field warehousing of cattle is most practical and advisable for the cattle feeder who has limited working capital, is expanding rapidly and does not have sufficient financial strength to support the large credit accommodations necessary for his operations, Mr. Thomas said. The bank can usually advance these men a little more money on their inventories if they are warehousing.

The Lawrence Company charges for its services on a sliding scale based on the value of the cattle or feed going into the feedlot each month or on the monthly maximum value. Normal charge totals between one per cent and one and one-half per cent a year. Mr. O'Brien finds he can recoup the warehousing fee on feed through savings the extra borrowing power affords him.

The economy of field warehousing of commercial cattle feedlots is recognized by banks throughout the country and its use is becoming widespread nationwide. In the words of Tampa Banker Johnson: "Under the field warehouse arrangement it is our impression that it adds very little to the cost of operations and places a very fine firm as an in-between man watching out for the interests of both the banks and the borrower. We heartily recommend this method of livestock financing."—End.

Mutuals Reveal Ad Plans

Mutual savings banks plan to spend \$19.5 million on advertising in 1963, according to a survey made public last month by the National Association of Mutual Savings Banks. The projected expenditure represents a 1.6 per cent increase over the \$19.2 million spent in 1962.

Average expenditure for the 434 banks participating in the survey is estimated at \$44,976, or \$2,096 more than the 1962 average of \$42,880.

Nearly half—43 per cent—of the proposed expenditure will be allocated to newspaper advertising. Radio commercials will account for 11 per cent and novelties and give-aways for 10 per cent. Major emphasis will be upon savings, mortgages, and interest rates.

$$[sb+nbb=(pm)^2]^*$$

Unusual formula
for portfolio management

*[small (or medium) bank plus national boulevard bank equals more effective portfolio management.]

Portfolio management counseling is but one of many correspondent services we tailor to small and medium size banks. Call or write . . .



NATIONAL BOULEVARD BANK
of Chicago

400-410 N. Michigan Ave. • SU 7-2323



MEN WHO RACE THE CLOCK . . .

Edward L. Winkler, Louis F. Donley, Bill Cato, and Henry Fahr are members of our Transit Department.

First National's transit experts work around the clock. Ed Winkler, seated at his desk, is vice-president in charge of all check and draft collections, as well as lock box banking, wire transfer, and other functions. Lou Donley (left), assistant cashier, is head of the transit division, and Bill and Henry complete the team. They and their associates are alert to new methods, utilize the fastest possible transportation (including messenger trucks to mail trains and airport post offices).

First National can make collections for you from most major cities in a single day's time. Items reaching us after banking hours receive same day processing . . . often reducing collection time a full day.

Find out how First National transit experts can speed your collections. Call or write today.

FIRST NATIONAL BANK

IN ST. LOUIS

Member Federal Deposit Insurance Corporation



Northwestern Banker, June, 1963

1963 Miss Drive-in Teller Sought By Mosler Safe Co.

Is there an outstanding drive-in teller in your bank? If so, The Mosler Safe Company urges you to have her enter the sixth annual contest to pick Miss Drive-In Teller.

The grand prize will be a flight to Jamaica, B.W.I. by a British Overseas Airways Corporation 707 Jet, for two, and a week-long vacation at the Montego Beach Hotel at Montego Bay.

In addition to the grand prize three finalists, selected by a panel of distinguished judges, will win an all-expense trip to Washington, D. C. to attend the American Bankers Association Convention, plus a wardrobe

for the trip. Bankers will vote on the winner from among the three finalists.

The Miss Drive-In Teller Contest, sponsored annually by The Mosler Safe Company, is open to any woman, married or single, who works full or part time at a drive-in or walk-up bank window. This year, for the first time, tellers serving customers at TV Auto-Banker television banking units will be eligible.

Contestants must complete an official entry blank, enclose a recent photograph (5x7 or 8x10) and mail to Miss Drive-In Teller, The Mosler Safe Company, 320 Park Avenue, New York 22, N. Y. Entry blanks will be

distributed to banks by The Mosler Safe Company.

John A. Smith

John A. Smith, vice president of the La Salle National Bank, Chicago, and native of Berwick, Iowa, died last month following surgery.



J. A. SMITH

Mr. Smith was a member of the bank's commercial lending division, and joined the bank in 1953. He had previously been an assistant national bank examiner. At La Salle, he was

elected assistant cashier in 1955; assistant vice president in 1957, and vice president in June, 1960. Funeral services were held in Des Moines.

1st of Chicago Donates Books

In commemorating The First National Bank of Chicago's 100 years of banking, Homer J. Livingston, chairman of the board, announced that the bank has presented a book entitled "Financing American Enterprise" to 199 accredited colleges, universities and junior colleges in Illinois, Indiana, Missouri, Iowa and Wisconsin.

In addition, the book was sent to 278 high schools in the Chicagoland area. Written by Dr. Paul B. Trescott and published by Harper and Row, the book records the story of the significant role American banks played in the growth of the country. This story marks the Centennial of the National Currency Act of 1863.

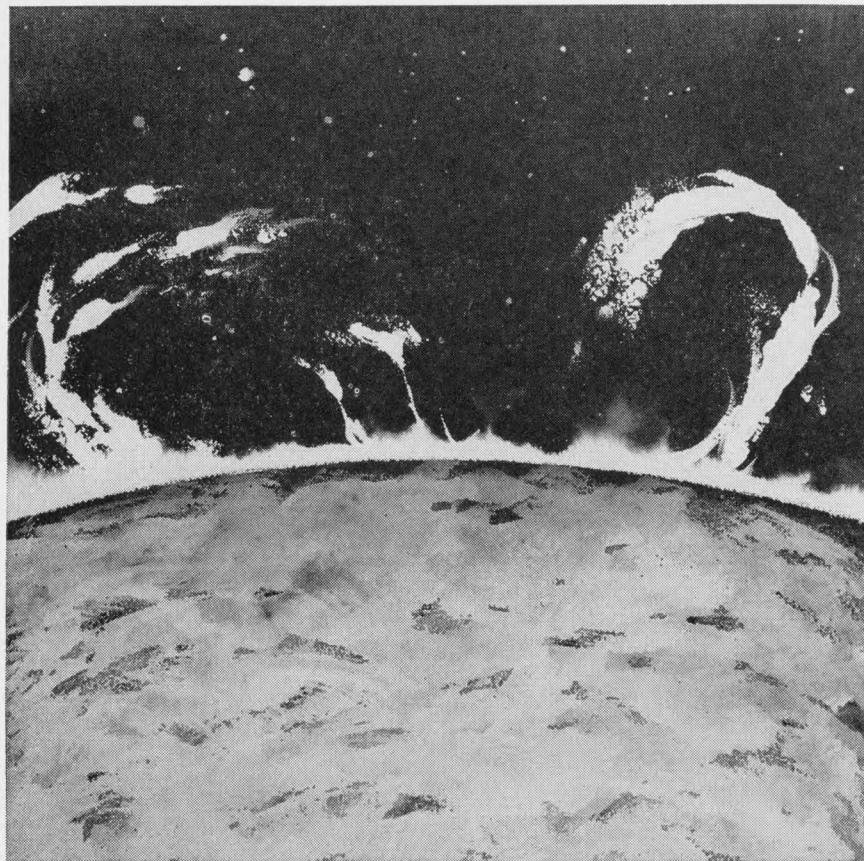
St. Paul F&M Changes

A. B. Jackson, president of the St. Paul Fire and Marine Insurance Company, has announced the following staff changes:

Palmer Benson, secretary and head of the claim department, retired May 31 under the company's retirement plan after nearly 28 years of service. Eugene M. Dean was appointed secretary in charge of auto and casualty claims and all field claim personnel, effective June 1. Calvin Branton, assistant secretary, will be Mr. Dean's assistant.

Tom H. Swain has joined the company's public relations department to assist Don C. Hawkins, secretary and public relations director.

Guy Laib, formerly claims manager in Youngstown, Ohio, heads up a new St. Paul Companies claims office in the First Avenue Building Cedar Rapids, Iowa.



you can expect great things . . . FROM A SINGLE SOURCE

Just as the world's growing need for energy is supplied from a single source — the sun — so, too, can your installment credit business best serve its growing needs by drawing upon a single insurance source. That single source is the Central National Insurance Group of Omaha. Through Central National, you gain the optimum of speed, service, convenience, and profitability for all your insurance transactions. Write us today for full details concerning Central National's complete installment credit insurance service.

Complete Insurance Coverage for Consumer
Installment Credit Customers of Financial Institutions

The Central National Insurance Group of Omaha

700 SOUTH 72ND STREET, OMAHA 14, NEBRASKA

Clarence L. Landen, Chairman of the Board

The Central National Insurance Company • The Protective National Insurance Company
The Central National Life Insurance Company of Omaha



Ellsworth Donnell, Vice President, International Banking Department (Photo by Inge Morath / Magnum)



What else did Ellsworth Donnell bring back from the Far East?

In addition to this golden buddha from Bangkok, he returned with something of exceptional importance to you and your customers: a well-grounded awareness of the current business and political climate throughout the Far East.

Mr. Donnell is one of our world-travelling officers whose job it is to make your foreign business and your customers' smooth and

profitable. Through these men, Bankers Trust provides a depth of information on specific foreign countries *plus* introductions to key businessmen and officials, data on local money and labor conditions, and all other vital services. Suddenly *your* bank has an experienced and fully staffed International Banking Department—when you use ours.

BANKERS TRUST COMPANY  **NEW YORK**

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Member Federal Deposit Insurance Corporation



Doug Johnson and John Ordos use all the power of man and nature to give you fast collection service.

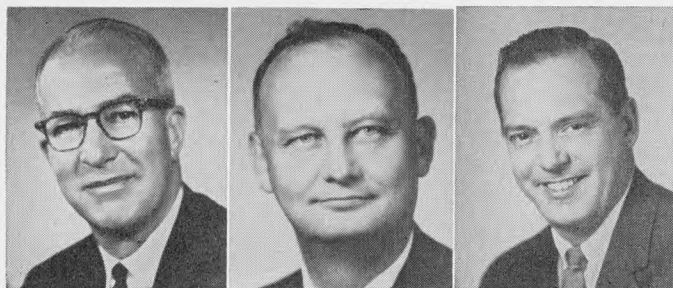
It's supernatural how rapidly Midland's Collection Department turns drafts, bills of lading and other instruments into cash. At least it seems supernatural. What really turns the trick, of course, is the close correspondent relationship we enjoy with banks all over the country—banks who assure us, and you, of the fastest possible presentation and reporting of results. See for yourself. We'll prove friendship with special service.

THE BANK WITH THE BIG WELCOME

Midland National Bank

Federal 2-0511 • 2nd Ave. So. and 4th St., Minneapolis 40, Minn.
Member Federal Deposit Insurance Corporation

Among the hosts . . .



W. BLACKMARR
President

T. E. OLSON
Vice President

K. A. WALES
Secretary

Minnesota Bankers To Celebrate Centennial

. . . at 73rd annual convention

WALTER CARPENDER, Minnesota convention chairman, and his committees have done an excellent job preparing the 1963 annual meeting—our 73rd—and convention delegates can expect an outstanding speaking program as well as the best in entertainment," said Wayne Blackmarr, president of the Minnesota Bankers Association, last month.

"A Centennial theme will be fea-

tured for several convention events," he continued, "and the Centennial Party planned for Tuesday evening, June 11, will be remembered for many years to come."

Format of the convention will be similar to last year's, with the Men's Golf Tournament scheduled for Monday, June 10, at the North Oaks Golf Club; four business sessions Tuesday and Wednesday, June 11 and 12; Men's

and Ladies' Luncheons Wednesday noon, and the Annual Banquet on Wednesday evening.

A highlight is the Men's Luncheon speaker, A. Willis Robertson, U. S. Senator from Virginia, who is chairman of the Senate Banking and Currency Committee.

A portable TV set is to be given at each of the four business sessions as an attendance prize.

OFFICIAL CONVENTION PROGRAM

MONDAY, JUNE 10

A.M.

8:00-1:30 Annual Men's Golf Tournament—North Oaks Golf Club. Breakfast and lunch available at the club.

P.M.

4:15 Hospitality Rooms Open—Hotel St. Paul.

TUESDAY, JUNE 11

A.M.

8:30-3:00 Registration—Lobby of the Hotel St. Paul.

9:30 First Business Session—Continental Room, Hotel St. Paul.

Call to Order—Wayne Blackmarr, Wayzata, MBA President.

Presentation of Colors—U. S. National Guard.

Greetings—George Vavoulis, St. Paul Mayor.

Report of Resolutions Committee—Donald H. Gregerson, Anoka, Chairman.

Report of Nominating Committee—John J. Tarasani, Hopkins, Chairman.

Report of Executive Secretary—Kenneth A. Wales, Minneapolis.

"Government and politics—The Banker's Responsibility," James F. Murray, Jr., former New Jersey State Senator, now New York City attorney.

11:30 Announcements and Recess.

11:45 Reception and Luncheon for Minnesota Club, Central States Graduate School of Banking—University-Sibley Rooms.

Noon Pioneer and Past Presidents' Club Luncheon—Queens Room.

P.M.

2:00 Second Business Session—Continental Room, Hotel St. Paul.

Call to Order and President's Report — Wayne Blackmarr, Wayzata, MBA President.

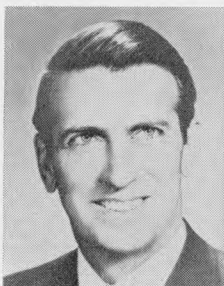
Address—G. Harold King, Jr., member, Board of Governors, Federal Reserve System, Washington, D. C.

ABA Meeting and Election—Herman G. Hamre, Wood Lake, ABA State Vice President.

"How to Have a Heart Attack"—Richard C. Bates, M.D., Lansing, Mich.

Address—Ancher Nelson, Hutchinson, U. S. Representative from 2nd District, Minnesota.

Among the speakers at the Minnesota convention . . .



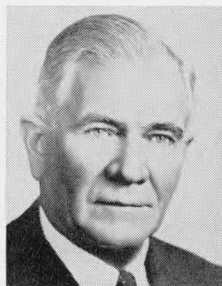
J. F. MURRAY, JR.



DR. R. C. BATES



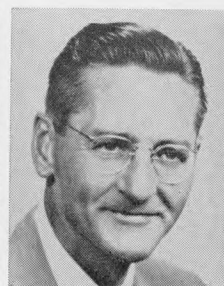
E. J. McCARTHY



A. W. ROBERTSON



W. F. KELLY



DR. C. E. IRVIN

Minnesota Convention Program . . .

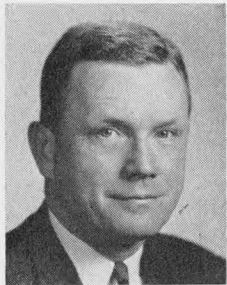
4:15 Announcement and Recess.
6:00 "Centennial Night!"—Hotel St. Paul.
 Buffet in the Continental and Casino Rooms.
 Entertainment.

WEDNESDAY, JUNE 12

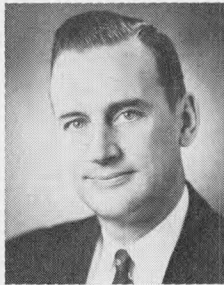
A.M.
8:30-3:00 Registration—Lobby of the Hotel St. Paul.
9:30 Third Business Session—Continental Room, Hotel St. Paul.
 Call to Order—Wayne Blackmarr, Wayzata, MBA President.
 Resolutions.
 Election of new officers.
 Address—Dr. Jerry McCall, assistant to the director, Marshall Space Flight Center, Huntsville, Ala.
 Address—Eugene J. McCarthy, U. S. Senator from Minnesota, St. Paul.
11:30 Announcements and Recess.
Noon Ladies' Luncheon—Hotel Lowry, Ballroom.
Noon Men's Luncheon—Continental Room, Hotel St. Paul.
 Address—A. Willis Robertson, U. S. Senator from Lexington, Va.

P.M.
2:15 Fourth Business Session—Continental Room, Hotel St. Paul.
 Call to Order—Wayne Blackmarr, Wayzata, MBA President.
 Address—William F. Kelly, ABA vice president, and president of the First Pennsylvania Banking & Trust Company, Philadelphia.
 "Exports Can Help Any Bank, Including Yours"—Joseph McCann, administrator, St. Lawrence Seaway Development Corp., Detroit, Mich.
 "Am I Big Enough to Keep?"—Dr. Charles E. Irvin, Ormond Beach, Fla.
4:00 Announcements and Adjournment.
5:00-6:30 Registration—Prom Ballroom, Hotel St. Paul.
5:30-6:45 Social Hour—Arizona Room and Prom Ballroom.
7:00 Annual Banquet—Prom Ballroom.
 Invocation.
 Installation of new officers.
 Response—Thomas E. Olson.
 Entertainment.
9:30-12:30 Dancing—Jules Herman and his Orchestra.—
End.

Minnesota Convention Chairmen



W. A. CARPENDER



H. N. SNYDER



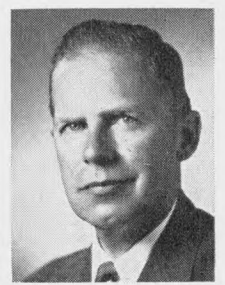
A. A. HAESSIG



MRS. E. HAGERTY

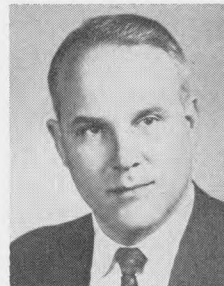


W. R. HINZE

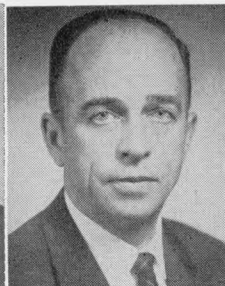


G. S. ANDERSON

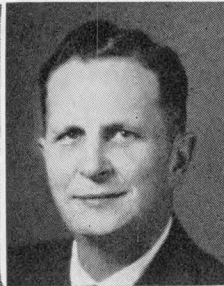
CONVENTION COMMITTEE CHAIRMEN for this year's annual meeting of the Minnesota Bankers Association are: General Chairman—**W. A. Carpender**, vice president, Midway National, St. Paul; First-Nighter Party—**Henry N. Snyder**, assistant cashier, First National, St. Paul; Banquet and Entertainment—**Arthur A. Haessig**, vice president, American National, St. Paul; Ladies Luncheon—**Mrs. Elizabeth Hagerty**, American National, St. Paul; Hotel-Utility-Transportation—**Warren R. Hinze**, president, First State Bank, St. Paul; Speakers—**Goodwin S. Anderson**, assistant vice president, Northwestern National, St. Paul; Golf—**Paul B. Bremicker**, vice president, Northwestern National, St. Paul; Publicity—**Silas E. Rogers**, assistant vice president, First National, St. Paul, and **Carl E. Bergquist**, assistant cashier, Federal Reserve Bank, Minneapolis.



P. B. BREMICKER



S. E. ROGERS



C. E. BERGQUIST

Activity at Proctor

The insurance agency of the First National Bank of Proctor has been moved to the former bank building so more space is available for the growing volume of business of both the bank and the insurance agency. Also, the real estate, insurance and public accounting departments are being moved to the former bank building for the same reasons.

Charlene Brockway of the First National has been elected to serve a

two-year term on the board of governors of the A.I.B. She is a receptionist with lending authority.

Begins Waconia Construction

Work has begun on the new bank building for the First National of Waconia. Buildings on the site have been removed and the basement of the new bank has been started. When the new bank is ready, the old one will be torn down to make room for a parking lot and drive-in banking.

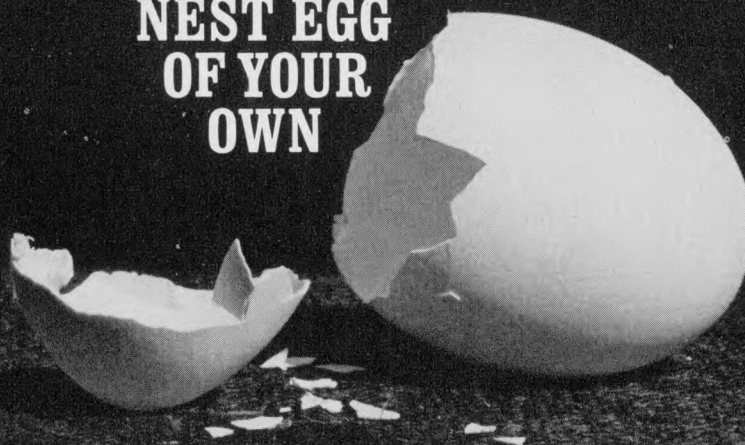
Banker Heads Jaycees

Ed Tetrault, vice president of the Farmers & Merchants Bank, New Ulm, has been elected president of the New Ulm Junior Chamber of Commerce.

59 Years' Service

Miss Margaret McIver recently retired as assistant cashier of the Lowry State Bank. She started work at the bank in 1904, when Iver Ingebretson was president of the bank.

**HOW TO
HATCH A
BIGGER
NEST EGG
OF YOUR
OWN**



Want to save more of your income for yourself? Our profit-sharing plan for banks can offer you substantial tax savings—as well as a practical program for developing retirement benefits for your employees. You owe it to yourself to consider, with your attorney, the many advantages of our Correspondent Bank Trust. Write now for free booklet with full details, or call FEderal 4-4141.

FIRST NATIONAL BANK OF MINNEAPOLIS



CORRESPONDENT BANK DIVISION

Member Federal Deposit Insurance Corporation

Northwestern Banker, June, 1963



Twin City News

BYRON E. JAMES, president of McQuay, Inc., and **Kenneth C. Glasner**, president of Lend Lease Transportation Company, have been named to the advisory board of the North American office of Northwestern National Bank, according to **John A. Moorhead**, president.

* * *

Goodrich Lowry, president of Northwest Bancorporation, has been elected a director of Northern States Power Company.

* * *

John S. Curtin, vice president, Kalman & Company, Inc., Minneapolis-based investment firm, has been nominated for a three-year term on the board of governors of the Midwest Stock Exchange, Chicago.

* * *

Directors of Minnesota Mining and Manufacturing Company have elected **Bert S. Cross** president of the firm. He succeeds **Herbert P. Buetow**, who has retired.

* * *

Trade advertising of the Marquette National Bank, Minneapolis, has been selected by the National Research Bureau's Bank Ad Trends as "Best Cream of the Crop" advertising for the month of April. The ads, for the department of banks and bankers, featured, "Progress Built on Partner-

ship" and an automation ad entitled, "Too Many Transactions."

Previously this year, the statement of condition trade ad and a February Trust Department newspaper ad were selected for an "Award of Excellence."

The ads were prepared under direction of **R. W. Crouley**, vice president of the bank, working with **Ray C. Jenkins Advertising Agency**.

* * *

Capital stock at the Northeast State Bank of Minneapolis has been increased from \$100,000 to \$200,000, by sale of new stock.

* * *

Experience, Incorporated — a modern approach to more effective executive operations—held its first News Conference and Inaugural Luncheon at the Northstar Center Ballroom recently. The organization, set up for the sharing of ideas and experience of several of the nation's leaders in marketing, finance, agri-business, public administration and education, is conducted by **Dr. O. B. Jesness**, former board chairman, Minneapolis Federal Reserve Bank, and professor emeritus, ag economics, University of Minnesota, as chairman of the board, and **Dr. Julius Hendel**, retired vice president, Cargill, Inc., and chairman of the board, McNary Farm Management Company, as president.

The Northwestern National Bank of St. Paul has announced plans to locate future new quarters in St. Paul's proposed Capital Centre, a \$70-million downtown urban renewal project. **H. William Blake**, bank president, estimates that, "a structure costing in excess of \$2 million will be constructed to house the bank."

* * *

Northwestern National Bank of Minneapolis honored 15 seniors and their teachers from Minneapolis and suburban high schools recently at an awards dinner at the Radisson Hotel.

Henry T. Rutledge, executive vice president, made the presentations of a \$25 savings bond to each student and a trophy bearing the name of the winning student and school to each stenographic teacher.

* * *

John F. Nash, president, American National Bank of St. Paul, has announced the election of **Warren T. Braham** as trust officer. Mr. Braham has been trust officer at the Lynchburg National Bank & Trust, Lynchburg, Va., since 1957.

* * *

A group of prominent St. Paul bankers are appearing in a series of television programs sponsored by the School Relations Committee of the St. Paul Chapter, American Institute of Banking. The series consists of four weekly programs which will tell the story of the banking industry's role in the development, progress and future of the nation and demonstrate the many opportunities for a career in banking.

Participants in the program are: **Clarence G. Frame**, senior vice president, The First National Bank of St. Paul; **Warren R. Hinze**, president, First State Bank; **G. Reed Macomber**, vice president, and **Merle V. Stone**, vice president, American National Bank; **Walter A. Carpender**, vice president, Midway National Bank; **E. Milton Klohn**, executive vice president, Farmers Terminal State Bank of Newport;

**Tax free municipal bonds
for bank investment**

Allison-Williams Company

NORTHWESTERN BANK BUILDING

MINNEAPOLIS

Federal 3-3475

Roger G. Kennedy, vice president, Northwestern National Bank; **Richard O. Long**, president, First State Bank of White Bear Lake; **Robert V. Kochendorfer**, vice president, Stockyards National Bank, and **Robert Donlan**, trust officer, First Trust Company of St. Paul. Also participating are 15 high school students from the St. Paul area.

Introducing the programs and participants is **Gerald Kaphing**, assistant cashier, American National Bank.

* * *

The Northwestern National Bank of Minneapolis has just made available its 1963 edition of Family Fishing Guide, which is free at any of the Northwestern Banks in the Minneapolis area.

* * *

William Trussell, Northwestern National of St. Paul, has been elected president of the St. Paul Chapter of A.I.B. Serving with him for 1963-64 are: **Robert Balfanz**, assistant vice president, First National, as first vice president; **Jerry Nikituk**, assistant cashier, First Grand Avenue State Bank, as second vice president; **James Evans**, Midway National Bank, treasurer, and **Marlene Clemen**, American National Bank, secretary. Elected to the board of governors for a two-year term were: **Donald Lindeman** and **Alyce Percey**, The First National; **E. Milton Klohn**, Farmers Terminal State Bank of Newport, and **Anna Tischler**, Cherokee State Bank.

* * *

The first two Knothole game dates of the '63 season will be June 15 and 22, with later game dates to be announced.

More than 40,000 youngsters 13 years of age and younger saw the Twins play last season through the Twins-Northwestern Banks Knothole program. Children are admitted free in groups of five or more, under this program, and may obtain their admission pass through an adult, who will accompany them to the game, at any of the Northwestern banks.

* * *

The challenge facing every teenager who seeks financial security was graphically spelled out to more than 225 high school seniors who attended the recent third annual Economic Conference for Young Adults, sponsored by the First National Bank of Minneapolis. The students represented seven Upper Midwest states.

Among those from the bank who participated were **Gordon Murray**, president; **Rufus W. Hanson**, executive vice president; **Curtiss C. Coleman**, **Lyman E. Wakefield, Jr.**, and **George S. Henry**, vice presidents; **Rob-**

ert L. Stuebing, assistant vice president; **Roger Severson**, assistant cashier, and **Ross Bartz**, personnel officer.

* * *

Hewett A. Schoonover, store manager, Sears, Roebuck and Company, at Brookdale Center, has been elected a director of First Robbinsdale State Bank, reports **John G. Brauch**, president.—End.

Moving to New Center

Officials of the North Shore State Bank of Wayzata have announced the leasing of a building in Colonial Square. The new bank will occupy part of the new addition to the shopping center to be erected soon.

Resigns State Committee


Clifford C. Sommer, president, Security Bank & Trust Company, Owatonna, has resigned as chairman of the governor's business advisory committee to the department of business development. He had been appointed to the post in January, 1961, by former Governor Anderson.

Retires at Park Rapids

Clifford A. Fuller retired last month after almost 44 months service to the Citizens National Bank, Park Rapids. At 70 years old, Mr. Fuller, cashier, is retiring in excellent health and has been active in civic activities as well as banking circles.

Select Insurance for Bankers!

- GOOD HEALTH MEANS GOOD INCOME!
Our Accident and Sickness Policies
Will Pay You Additional Income
During Periods of Disability.
- READY CASH FOR HOSPITAL AND SURGERY
Bills Means Speedier Recovery!
Our Hospital and Surgery Policies Are Designed
for Individuals and Their Family Groups



Over 58 Years of Successful Service
to Many Bankers

Write for Application and Literature

MINNESOTA COMMERCIAL MEN'S ASSOCIATION

PAUL CLEMENT, *President*

2550 PILLSBURY AVENUE
MINNEAPOLIS 4, MINNESOTA

Bankers Visit Nation's Lawmakers

MINNESOTA BANKERS ASSOCIATION President Wayne Blackmarr, Wayzata State Bank, MBA Federal Legislative Committee Chairman William G. King, First National Bank, Grand Rapids, and MBA Executive Secretary Kenneth A. Wales led a 32 member delegation to Washington, D. C., last month for the annual MBA Federal Legislative trip.

Discussions with legislators and top supervisory authorities were high on the list of activities during the week.

The group left Sunday, May 5, for a flight direct to Washington, and returned Wednesday evening, May 8. Schedule of the Minnesota bankers included meetings with officials of the National Association of Supervisors of State Banks, American Bankers Association Washington office, U. S. Chamber of Commerce, Federal Deposit Insurance Corporation, Comptroller of the Currency, Treasury Department, and the Federal Reserve Board of Governors. A reception and dinner for Minnesota Congressmen and Senators and for Washington officials was held Tuesday evening.

In addition to Mr. Blackmarr, Mr. King, and Mr. Wales, the delegation included: MBA Vice President Thomas E. Olson, First National Bank, Starbuck; Sheldon Abrahamson, First Na-

tional Bank, St. Peter; Julius Brogmus, Minnesota State Bank, St. Paul; F. A. Buscher, National Bank of Commerce, Mankato; George E. Buscher, Alexandria State Bank; H. F. Chamberlain, Valley State Bank, LeSueur; F. R. Gregory, Zapp National Bank, St. Cloud; A. G. Sirek, State Bank of New Prague; George T. Somero, First National Bank, Ely; D. W. Dunne, Northwest Bancorporation, Minneapolis; Harold L. Hanson, First National Bank, Baudette; V. E. Palmer, Pine River State Bank; George S. Henry, First National Bank, Minneapolis; Leonard R. Moeller, St. Paul Fire & Marine Insurance Company, St. Paul; G. A. Uggan, Peoples State Bank, Wells; Herman G. Hamre, State Bank of Wood Lake; Paul O. Pearson, Empire State Bank, Cottonwood; Ora G. Jones, Goodhue County National Bank, Red Wing; W. D. Schroeder, Farmers State Bank, Mountain Lake; Paul W. Gandrud, Swift County Bank, Benson; C. E. Taylor, First National Bank, Hibbing; David E. Hanson, First State Bank, Fertile; R. M. Gesell, Cherokee State Bank, St. Paul; Wallace L. Boss, First National Bank, St. Paul; Dr. E. E. Novak, State Bank of New Prague; P. R. Kenefick, National Citizens Bank, Mankato; R. P. Howe, Citizens State Bank, Fulda; K. O. Sattre,

Blue Earth State Bank, Blue Earth; G. A. Redding, Windom State Bank, Windom.

E. Walter Engstrom

E. Walter Engstrom, vice president of Midland National Bank, Minneapolis, and well-known by bankers



E. W. ENGSTROM

throughout the Northcentral and Northwestern United States, died last month after an illness of several months.

A graduate of the Graduate School of Banking at Madison Wis., he began his banking career in October, 1915, as a member of the staff of the Scandinavian American National, forerunner of the Midland National. With the exception of a year's service during World War I, Mr. Engstrom's entire working life was that of a banker, and he served 47 years. He worked in all departments of the bank, the last 25 years being in the correspondent banking department. At the time of his death he was vice president in charge of that department.

A 32nd Degree Scottish Rite Mason, he was active in many civic organizations and widely-known in Minnesota for his service to the Minnesota Bankers Association.

He is survived by his wife, Laura; a daughter, a son, three grandchildren and a sister, all of Minneapolis, who have requested that memorials be sent to the Shriners Hospital for Crippled Children or the Masonic Memorial Hospital Fund, Incorporated.

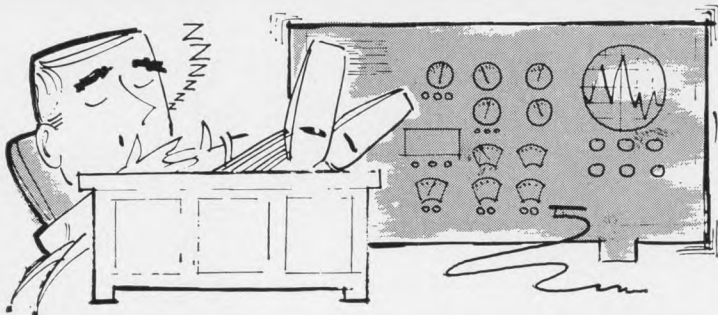
Open House at Norwood

An open house was held last month at the newly-remodeled and expanded Citizens State Bank of Norwood. Bank personnel conducted tours and explained new proof machines to a good turnout of people who also enjoyed refreshments, souvenirs and opportunities for grand prizes.

President at Spring Valley

Kenneth L. Churchill, vice president and cashier since January, 1961, and a director the past nine years of the First National Bank of Spring Valley, has been elected president. He succeeds L. H. Gaugert, who has transferred to Alexandria.

Also, Bob Breitenbach, formerly cashier at the First State Bank of Litchfield, has resigned that position to become vice president and cashier



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of the bank at Spring Valley. He became assistant cashier at Litchfield in 1949 and cashier in 1956.

"Citizen of the Year"

Roger Page, cashier of the Silver Bay State Bank, Silver Bay, was named the Community's "Citizen of the Year" last month at a dinner sponsored by the Lions Club.

Mr. Page, states the certificate, "has gained for Silver Bay state and national recognition far out of proportion for a community of this size."

Woman Banker Retires

Adeline Sundberg, assistant cashier of the Bank of Willmar, retired recently and was honored at a special dinner at Fireside Inn. In banking 40 years, she was the subject of many fine testimonials at the dinner and received a gift from the bank.

Advancements at Mora

Directors of the Kanabec State Bank, Mora, have advanced Frank P. Powers from president to chairman of the



F. P. POWERS I. C. RASMUSSEN

board and Irving C. Rasmussen from executive vice president to president of the bank.

New National Bank

An application for a national bank at Navarre has been filed with the Comptroller of the Currency.

Moves to Montevideo

O. B. Rekow, cashier, First National Bank in Montevideo, recently announced the addition of Gary R. Hunziker to the bank's staff. Mr. Hunziker is training in the responsibilities of comptroller and auditor.

County Bankers Elect

William Studtmann, executive vice president and cashier, Courtland State Bank, Courtland, has been elected president of the Nicollet County Bankers Association.

Other officers are: Sheldon Abrahamson, president, First National of St. Peter, vice president, and Theo. Halverson, executive vice president and cashier, Lafayette State Bank, Lafayette, treasurer.

New Auto Bank Opens

A. C. Gooding, Rochester's oldest active businessman, attracted a lot of attention recently when he drove a 1902 auto to the new Auto Bank of the First National Bank of Rochester to become the new facility's first customer. The new drive-in is at 2nd Street and 2nd Avenue S.W. and includes two walk-up windows in an all-modern setting.

Sauk Rapids Celebration

The Northwestern State Bank at Sauk Rapids celebrated 34 years of service and an interior remodeling project with an open house last month. Officers, directors and bank personnel were on hand to greet the public and serve refreshments, talk about the remodeling and distribute souvenirs and prizes which were three \$15 prizes, four \$10 prizes and eight \$5 prizes.

Buys Blanchardsville Bank

Gordon M. Eldon, former member of the staff of the Northwestern State Bank, Dawson, recently purchased controlling interest in the First National of Blanchardsville, Wis., where he has been elected president of the bank. For the past few years he has

been director, cashier and managing officer of the First National Bank at Dunnell, Minn.

Joins Staff at Virginia

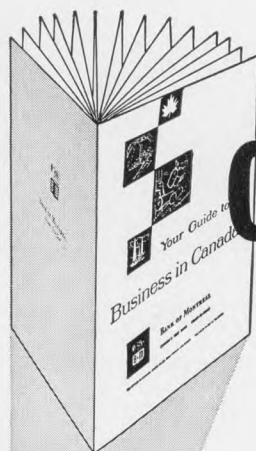
Ronald J. Havlik, credit analyst, credit department of the Northwest Bancorporation, has joined the staff of the State Bank of Virginia as an assistant vice president. He will assume duties in the installment loan department, which is under the management of Norman J. Sampson.

Celebrates 50th Year

D. Fay Case, president of the Security State Bank, Cannon Falls, recently celebrated his 50th year in banking and was featured in an article in the *Cannon Falls Beacon*. Mr. Case began his banking career in 1913 in Center, N. D., and after holding various banking responsibilities in four states, became president of the Security Bank.

Plans New Building

The State Bank of Belle Plaine plans to begin construction on a new bank building around June 15. The brick building will be 90 by 50 feet, with a large parking area and drive-in facilities.



For Your *Clients*

CANADIAN

Patent, Copyright and Trademark...

regulations are outlined in "Your Guide to Business in Canada," published as a service to American executives by Canada's First Bank. Many other essential subjects, including Canadian taxes and company formation, are discussed.

This booklet is one of a number of B of M publications which may help you render broader service to your Canadian-minded customers. For a free copy, write on your bank letterhead to our nearest U. S. office or to the Business Development Division, Head Office, Montreal.



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900 BRANCHES IN CANADA, UNITED STATES, GREAT BRITAIN, EUROPE AND JAPAN • RESOURCES \$4,000,000,000

78-Year-Old Retires

Earl L. Lindsley, vice president of the Sterling State Bank, Austin, retired recently on the 5th anniversary of the bank. Mr. Lindsley, 78 years old, had been in banking 25 years, 20 at the Austin State Bank and five at the Sterling State.

Double Celebration at Osakis

The First National Bank of Osakis has just completed a \$90,000 remodeling program and is planning a celebration in the form of an open house this month. This month also is the 60th anniversary of the bank, announces K. C. Jones, president.

Changes at Kilkenny

Lowell Pogatchnik, formerly of Somerset, Wis., has become cashier of the First National Bank of Kilkenny, succeeding Paul Herges, who resigned recently to become cashier of the First State Bank of Roscoe. Also, Edward Hammargren, assistant cashier for 21 years, has resigned at Kilkenny. Mrs. Jim Miller will continue as an assistant cashier.

Takes Mankato Appointment

Curtis Zupher, with Commercial Credit the past 11 years, district manager the past six, has joined the staff

of the National Citizens Bank in Mankato as assistant cashier, installment loan department.

Kenny Wales Honored

Kenneth A. Wales, executive secretary of the Minnesota Bankers Association, was honored last month by the Minnesota Future Farmers of America at their annual convention banquet. Mr. Wales was named recipient of the FFA State Honorary Degree. He and the Minnesota Bankers Association have been active for many years in support of FFA, 4-H, agricultural scholarships and other farm organization activities.



K. WALES

New President at Mankato

E. F. Kurth, executive vice president, American State Bank, Mankato, was elected president of the bank at a directors' meeting last month. He succeeds the late Edward Langes. Mr. Kurth has been with the bank since August, 1957. Prior to that he was bank examiner with the FDIC.

Also, Quentin Beadell was advanced from assistant cashier to assistant vice president; Roger J. Lovik, from assistant cashier to cashier, and Shirley Witty, from teller to assistant cashier.

Heads New Bank

John M. Maiers, vice president, American State Bank, Mankato, has resigned that position to become president of the new Valley National Bank in North Mankato.

Preliminary approval of the new bank—contingent upon approval of its formal organization—has been granted by the Comptroller of the Currency.

Stillwater Open House

The Farmers & Merchants State Bank, Stillwater, held open house recently to celebrate completion of the bank's remodeling and expansion program.

The bookkeeping department has been relocated, new quarters have been added for the insurance department and a new Diebold drive-in facility has been installed. The bank has been enlarged by one-third.

**MORE MINNESOTA NEWS
ON PAGE 76**

"Our Service Is at Your Service"

A daily resolution we have kept for 68 continuous years to our Correspondents and Friends in South Dakota, Iowa, Minnesota and Nebraska.



CLIFF ADAMS



STAN EVANS



ED NEWELL

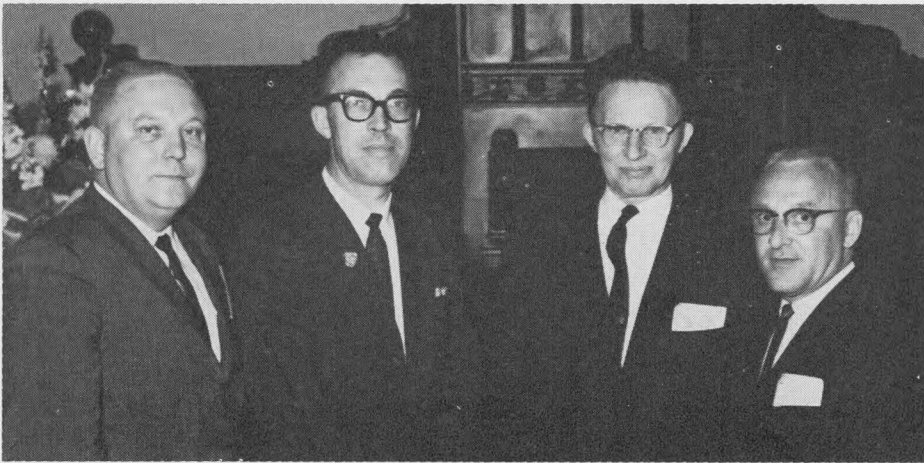


DICK DRAPER

The Live Stock National Bank

SIoux CITY, IOWA

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



1963-64 OFFICERS of the South Dakota Bankers Association are, from left, **A. S. Gullickson**, exec. sec.; **Scott Lovald**, president, president, First Natl., Philip; **H. E. Iverson**, first vice president, Farmers State, Canton; and **R. H. Walrath**, second vice president, president First Citizens Natl., Watertown.

Lovald Named President

Kimbrel Featured at S.D.B.A. Meeting

By **R. DOYLE MINDEN**
Associate Editor

AN ADDRESS by M. Monroe Kimbrel, president of the American Bankers Association and chairman of the board, First National Bank, Thomson, Ga., highlighted the 71st annual convention of the South Dakota Bankers Association held in Watertown last month.

Other features included the election Scott Lovald, president, First National Bank, Philip, as president of the association; the election of H. E. Iverson, president, Farmers State Bank, Canton, as first vice president, and of R. H. Walrath, president, First Citizens National Bank, Watertown, as second vice president.

Martin Kothe, executive vice president, Custer County Bank, Custer, served as second vice president during the past year, but declined to stand for election as first vice president on

the advice of doctors. Mr. Kothe suffered a heart attack last fall.

In the meeting of the South Dakota members of the American Bankers Association, Martin Colton, president, National Bank of South Dakota, Sioux Falls, was named member of the nominating committee, and G. H. Waltner, president, First National Bank, Freeman, was elected alternate.

Among the resolutions adopted by the Association was endorsement of Reno Odlin, president, Puget Sound National Bank, Tacoma, Wash., for vice president of the American Bankers Association.

Special Awards

In addition to the regular features of the convention, two special awards were presented:

B. J. "Mac" McCartney, representa-

tive for U. S. Check Book Company of Omaha and headquartered in Sioux Falls, was presented a plaque commemorating his 40 years of service to South Dakota bankers. Mr. McCartney retired recently.

Glenn Ritterbusch, vice president, Commercial Trust & Savings Bank, Mitchell, was presented an A.I.B. Graduate Certificate by John Krastins, cashier, Northwest National Bank, Sioux Falls, and associate councilman for A.I.B. in South Dakota. Mr. Ritterbusch becomes the fifth South Dakota banker to earn the Graduate Certificate.

Speakers on the opening afternoon of the convention were Cowles Andrus, special assistant to the deputy administrator for the Small Business Administration in Washington, D. C., and Arthur J. Zito, sales manager, elec-



LEFT: Hosts at the Friday luncheon sponsored by South Dakota banks were, from left, **R. J. Berry**, sr. v.p., First of Black Hills, Rapid City; **R. W. Walrath**, pres., First Citizens Natl., Watertown; **A. B. Cahalan**, v.p., N.W. Natl., Sioux Falls, and **C. C. Lind**, pres., First Natl., Aberdeen. CENTER: **Arthur J.**

Zito, left, and **Clayton Rand**, right, two convention speakers, are shown with **C. F. Stilgebouer**, S.D.B.A. pres. RIGHT: **Keith Kohrs**, U.S. Check Book Co., Sioux Falls; **Jim Dawson**, Dawson Ins., Fargo, N.D., and **John A. Haerter**, v.p., Farmers State, Hosmer.



LEFT: **K. M. Erdahl**, a.c., Roberts Co. Natl., Sisseton; **Walter Johnson**, v.p. & cash., Farmers State, Estelline; **Mrs. Johnson**; **Harold Torness**, v.p., Roberts Co. Natl., Sisseton; **Otto Preus**, Marquette Natl., Minneapolis. RIGHT: **Walter Pailing**, pres.,



American Natl. Bk. & Tr., Rapid City; **Earl Keller**, sr. v.p., American Natl. Bk. & Tr., Rapid City; **Max Gutz**, exec. v.p., First Natl., Selby, and **Curtis B. Mateer**, exec. v.p., Pierre Natl.

tronic surveillance systems for General Electric Company in Philadelphia.

Mr. Andrus pointed out that the S.B.A. has "loans for sale" and banks are encouraged to buy out the S.B.A. participation in loans. He said that often a loan that cannot be made by a bank at its inception can become a very good bank loan after it has been held by the S.B.A. for two years.

Mr. Zito's address was entitled "Just in Case You Are Headed for a Heart Attack." He expressed concern that too many persons let many little things rob them of their bigness. The key to success, he said, is the ability to do important jobs first and to delegate the small jobs to someone else.

He also suggested that it is advantageous to give an employee a task and then let the employee figure out how it should be done. He said that this is vital to the growth of the employee's ability. He stated that it is important for an individual to recognize his potentials and to use them to his best ability.

Kimbrel's Address

Opening speaker of the second gen-

eral session was Mr. Kimbrel. In his address, Mr. Kimbrel stressed the dangers of increasing costs and suggested several solutions for lagging profits:

—Commercial banks must become increasingly effective in the savings field by capturing a larger share of the savings funds now held by . . . savings and loan associations and other nonbank financial institutions. These are relatively stable funds and can be put to work in markets which provide a much higher rate of return.

—Attention should be turned to regulatory and institutional arrangements which complicate the task of competing with nonbank institutions for savings funds.

—Some attention must be given the system of reserve requirements against savings funds.

—Bankers must also exercise considerable care in developing cost control programs which will enable them to determine with accuracy the expense involved in providing specific services for their banks.

—Bank earnings and growth are closely intertwined with the level of reserve requirements imposed by Fed-

eral Reserve authorities against demand deposits . . . lower reserve requirements against demand deposits in commercial banks would permit substantial earnings relief. Such a reduction would allow banks to shift part of their assets out of nonearning balances with the Fed and put these funds to work so they would make a contribution to bank profits.

In conclusion, Mr. Kimbrel said that banks will thrive and prosper only so long as they provide useful services in an efficient way.

Devalue Dollar

Dr. Frederick Mueller, head of the finance department at De Paul University, Chicago, was next on the program and his address, entitled "Business Boom or Bust," called attention to the problems facing our economy. He predicted a possible devaluation of the dollar within the next 19 months "after Kennedy is in his second term."

Dr. Mueller pointed out that the real value of money has declined rapidly during recent years and that in real income our gross national product has increased only 29 per cent dur-



LEFT: **A. E. Dahl**, chm., Am. Natl. Bk. & Tr., Rapid City; **Don F. Delano**, v.p., Central Bk. & Tr., Denver; **Scott Lovald**, newly elected S.D.B.A. pres.; **A. S. Gullickson**, S.D.B.A. exec. sec.; and **Art Friday**, a.v.p., Natl. Bk. of South Dakota, Sioux Falls. RIGHT: **M. Monroe Kimbrel**, A.B.A., pres., left, visits



with **O. D. Hansen**, past pres. of the Independent Bankers Association, and pres., Bank of Union County, Elk Point, and **Cecil Stilgebauer**, outgoing S.D.B.A. pres. and pres., First Potter County State Bank, Gettysburg.



LEFT: John Ordos, a.c., Midland Natl., Minneapolis; Gorden Maxam, former superintendent of state banks in South Dakota, and James Kopperud, v.p., Community State, Lake Preston. CENTER: E. H. Johnson, cash., First State, Roscoe; David Boies, asst. sec., First of Minneapolis; Mrs. Boyd Hopkins; Boyd Hopkins, pres., Live Stock State, Artesian. In foreground is

Fred Haw, a.c., First of Minneapolis. RIGHT: A.I.B. graduate certificate was presented to Glenn Ritterbusch, v.p., Commercial Tr. & Sav., Mitchell, shown at left, by John Krastins, cash., Northwestern Natl., Sioux Falls and associate councilman for A.I.B.



LEFT: Mrs. Curtis B. Mateer, Pierre; Mrs. C. F. Stilegbouer, Gettysburg; Mrs. Wayne Nelson, Onida; Ray Dieball, a.c., First Natl., Chicago; Arlyn W. Wolf, cash., First Natl., Pierre; Mrs. Wolfe, and Mrs. Lynn Albers, Sioux Falls. RIGHT: Bill Mann-



ing, v.p. & cash., First Natl., Aberdeen; J. S. Chase, pres., Faulk Co. State, Faulkton; E. C. Pieplow, v.p., First Natl., Aberdeen; C. C. Lind, pres., First Natl., Aberdeen.

ing the past 10 years. In dollars and cents the increase has been recorded as about 50 per cent. He stated that real income is the only significant measure of our economy since the objective of the economy is to produce real goods and not nominal money.

On the subject of the international balance of payments, Mr. Mueller said that debts now are beyond the country's capacity to pay. This, he said, will lead to the devaluation of the dollar.

Final speaker on the program was Clayton Rand, author and public speaker from Gulf Port, Miss.

Mr. Rand stated that he was not as pessimistic about the future of the country as Dr. Mueller and predicted that the country will experience a period of great advancements around 1964. He called the present times an "explosive" era and stated that "all troubles are of our own doing . . . except for an occasional act of God."

Mr. Rand concluded by saying

**"Yes Sir,
that's my
bank!"**







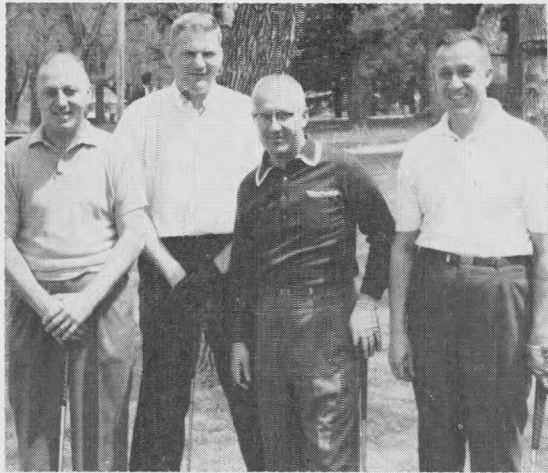


May we help you
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COLLECTION
ITEMS?**

**NORTHWESTERN
NATIONAL BANK**
Sioux Falls, South Dakota

Northwestern Banker, June, 1963



LEFT: **Bernie Jacobs**, v.p., Cont. Ill. Natl. Bk., Chicago; **Gerry Bergman**, Cont. Ill. Natl. Bk., Chicago; **R. W. Walrath**, pres., First Citizens Natl., Watertown, who was convention chairman, and **Curtis A. Lovre**, pres., Northwestern Natl., Sioux Falls. CENTER: In front are **Martin Haar**, cash., Farm. & Merch. Bk., Aberdeen; and **Bill Mateer**, a.v.p., Citizens Bk., Mobridge. In

the rear are **Les Grosz**, v.p., Farm. & Merch. Bk., Aberdeen, and **John Diefendorf**, a.v.p., Security Natl., Sioux City. RIGHT: **Don Crouley**, sr. v.p., Northwestern Natl., Minneapolis, at left, is shown with **Harry Devereaux**, dir., American Natl., Rapid City. Mr. Crouley was attending his 32nd S.D.B.A. meeting.

"America isn't through yet. The young people are becoming more and more concerned about the future of the country and are intent on doing something about it."

One of the final highlights of the meetings was the presentation of 40- and 50-year service pins. Following is a list of the recipients:

40-Year—Fred L. Christensen, assistant vice president, Bear Butte Valley office, American National Bank & Trust Company, Sturgis; Russell B. Knudsen, cashier, American State Bank, Yankton; Miss Mary Schneider, Aberdeen National Bank, Aberdeen; Clayton Walker who retired earlier this year from the Aberdeen National Bank; L. E. Weaver, president, First National Bank, Miller, and Fred

L. Beskow, president, Farmers State Bank, Estelline.

50-Year—Arthur John Owens, vice president, The Onida Bank, Onida, and L. A. Pier, president, Belvidere State Bank, Belvidere.—End.

John J. Waltner

John J. Waltner, 99, one of the founders of the First National Bank of Freeman, died last month at the Freeman Community Hospital. He had come to this country at age 12 from South Russia and spent most of his life in the Freeman area.

Surplus Increased

Officials of the Bank of Oldham recently voted to increase its surplus from \$25,000 to \$50,000.

Named to New Bank

Delbert Paul, formerly cashier of the First National of Clark, has become manager-cashier of the new bank in Onida, The Sully County Bank. The new bank's charter was issued earlier this year.

Directors have announced that plans are being drawn now for a new bank building.

Wins NABAC Award

C. Harlan Hight, comptroller, Northwestern National Bank, Sioux Falls, recently received the Distinguished Service Award from the National Association of Bank Auditors and Comptrollers. He has served as District Six NABAC director two years.

Dale Nelson

Dale Nelson, 39, assistant vice president, Northwestern National Bank of Sioux Falls, died recently from in-

juries suffered in a car mishap the evening before. He was returning from a business trip to Minnesota when his car rolled over several times on Highway 16 near Valley Springs.

Mr. Nelson operated a service station in Sioux Falls for two years after returning from the service and joined the bank in 1948.

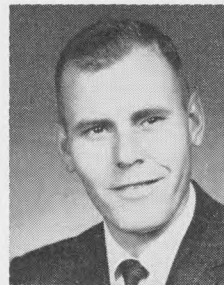
Important Staff Changes

The advisory board of the Northwestern National Bank, Huron, has announced two important staff changes. Lewis A. Meyers, vice president and manager, has been named vice president and trust officer and John S. Lasher, formerly assistant vice president, installment loan department, Northwestern National in Sioux Falls, has been named vice president and manager, as well as advisory board member.

Mr. Meyers, working closely with the trust department of the Northwestern National of Sioux Falls, is the only trust official in the Huron community. Mr. Lasher has been affiliated with the Northwestern National since 1955, serving in various official capacities in the Sioux Falls bank and at Chamberlain.

Northwestern National Changes

C. A. Lovre, president of the Northwestern National Bank of Sioux Falls, has announced that Larry J. Cornell, assistant vice president, Madison Office, has been named assistant man-



J. S. LASHER



40-YEARS OF SERVICE to South Dakota bankers was recognized at the convention when **A. S. Gullickson**, S.D.B.A., executive secretary, right, presented a special service award to **B. J. "Mac" McCartney**, representative for U. S. Check Book Company in South Dakota. Mr. McCartney retired recently after calling on South Dakota banks for more than 40 years.

For Sioux Falls Skyline

ager, installment banking department at the head office; P. H. "Mick" McDowell, Jr., formerly assistant vice president, installment banking department, has been named assistant vice president and manager of the installment banking department of the Madison Office, and Curtis H. Albery, with the bank as ag representative since July of last year, has been elected assistant cashier in the big ag department in Sioux Falls.

AIB Election

At the Annual Spring Banquet of the Sioux Falls Chapter, AIB, these men were elected to serve three-year terms on the board of governors: Warren Nelson, First National; Don Jorgensen, National Bank of South Dakota, and Bob Hersrud, Sioux Valley Bank.

B. E. Bork, president of the Chapter, and master of ceremonies, introduced the four class instructors, who introduced their students. Adolph Lodmell, vice president and senior trust officer, Northwestern National, was guest speaker at this, the 40th anniversary meeting of the Chapter.

Changes Bank's Name

The Underwood State Bank became the First National Bank the first of this month. Headquarters of the bank have been maintained in Wall, with a branch at New Underwood, where the main office was located many years.

A new bank building is under construction in Wall and should be ready in July or August.

Expansion at Watertown

The First Citizens National Bank of Watertown is planning expansion in two directions. Public acceptance of the drive-in banking windows, reports R. H. Walrath, president, has necessitated at least two lanes of traffic moving through at all times, so it is possible a TV-Auto Banker—first in the area—will be installed. This phase of the expansion will be to the north of present quarters and will require removal of the ASC office building.

To the east—quarters of Harold's Camera Shop—the bank plans to expand and enlarge its installment lending department. The expanding real estate department is to be moved in its entirety into these quarters.



NEW 10-story building for National Bank of South Dakota.

A new 10-story building to house the expanding facilities of the National Bank of South Dakota and provide seven floors of office space is underway. The 132-foot high structure of white marble, stainless steel, aluminum and glass, at the southwest corner of Main Avenue and Eighth Street, will be the city's highest office building. Also, it will be the largest bank building in the area comprising North and South Dakota, Southern Minnesota, Western Iowa and Northern Nebraska.

Two drive-in windows on the south side will be accessible from the street level of a 3-ramp parking area which will accommodate 126 cars.

The penthouse, to be set back six feet from the main building's face, and which will be the top floor, will be illuminated at night. It will house air-conditioning, boilers, elevator and other mechanical equipment for the entire building. Two high-speed elevators will be in the entrance lobby and another will be for freight and passengers in the west vestibule.

Big Turnout at Highmore

BETWEEN 1,000 and 1,500 persons attended the recent open house of the First State Bank of Highmore to view the recently remodeled and enlarged bank quarters.

The space in the bank has been nearly doubled by this newly-completed project.



EXTERIOR view shows how adjacent building was incorporated into First State Bank of Highmore.



VISITING during open house at First State Bank of Highmore were, from left: F. D. Harrington, v.p., First Service Corp., Mpls.; Granger Costikyan, pres., First Bank Stock Corp., Mpls., and John A. Hardesty, pres., First State Bank.

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SIOUX FALLS

Phillips at 9th
S. Minnesota at 33rd
E. 10th at Omaha



AS NEW OFFICERS WERE INSTALLED, A. M. Eriksmoen, left, exec. v.p., Dakota National of Fargo, hands gavel, as retiring NDBA president, to (continuing from left): O. K. Anderson, pres., State Bank of Lakota, new NDBA pres.; V. F. Hegeholz, pres., Peoples & Enderlin State Bank, Enderlin, 1st v.p., and Gordon Weber, pres., Farmers State Bank, Lisbon, new 2nd v.p. A. A. Mayer, pres., Dakota National of Bismarek, was elected treasurer, but was not present.

North Dakota Bankers' Convention Report

By **WALTER T. PROCTOR, Associate Editor:**

Never a Dull Moment at Dickinson!

NDBA convention attracts record attendance of approximately 500 bankers and guests, despite cold rains, winds.

O. K. Anderson, Lakota, becomes president; Gordon Weber, Lisbon, moves into line behind V. F. Hegeholz, Enderlin.

Association eyes intensive study of the state's banking laws with aim to bring them up to date.

Bankers disagree with governor, with Saxon, and with each other on some points, but stress NDBA unity.

Bowling tournament attracts record number of entries as women, with their handicaps, win all the honors.

Six tornadoes in the area chase bankers from motels at 3 a.m. to civil defense shelters.

THIS convention had everything! And it probably was the best interest-wise that the Association—long famous for its great conventions—has ever had.

Committees had done an excellent job . . . and this was good as North Dakota bankers, remembering the great convention in Dickinson in '57, turned out in record numbers. The attendance hovered around the 500

mark, about 150 more than attended the '57 meeting.

The first evening's "get acquainted" social hour and buffet was well-sponsored and featured entertainment by the "Ink Spots," who sang all of the old favorites. Dancing followed.

The Speakers

Friday morning's program featured informative talks by Cowles Andrus,

special assistant, Small Business Administration; Manuel H. Ruder, vice president, American National of St. Paul, and Kurt Flexner, deputy manager, ABA mortgage finance committee. The Friday luncheon featured a talk by North Dakota's governor, William Guy, and Col. Gilbert Friederichs, commanding officer, Minot Air Base.

Friday afternoon was left open for bankers, wives and other guests to



WELL-KNOWN AND RESPECTED family of the NDBA are the Stenhjems of Watford City. In first photo, from left, are: **Mrs. Lee M. Stenhjem, O. N. Stenhjem, Mrs. O. N., and Lee M. Lee** is 1st v.p., Independent Bankers Association. O. N. and Lee are pres., and exec. v.p., respectively, of First National Bank, Watford City. **SECOND PHOTO—Bill Daner, NDBA exec. secy.,**

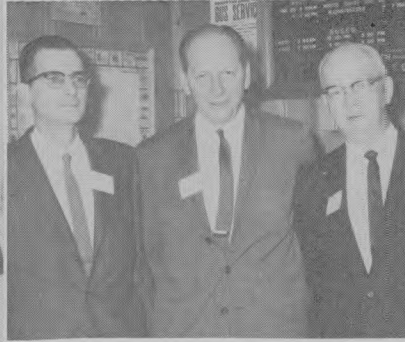
busy with convention details. **THIRD PHOTO:** Visiting friends, from left: **Lyle Askerooth and Jim Dawson, of Dawson Hail Insurance, Fargo, and the Jack Petersons of Buffalo.** Mr. Peterson, pres., First State Bank, Buffalo, won the NDBA trapshoot tournament.

Northwestern Banker, June, 1963

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Federal Reserve Bank of St. Louis



ON THE WAY TO THE STATION, from left, are: **John C. Archibald**, a.v.p., Chase Manhattan Bank of New York, and **Walter L. Fredrickson**, v.p., First American National of Duluth. **SECOND PHOTO**—Two Jamestown bankers visit with **Wallace L. Boss**, center, v.p., First of St. Paul. They are **H. Laurel Youtz**, left, pres., Jamestown National, and **E. W. Hauser**, pres., First James River Bank. **THIRD PHOTO**—Long-time friends visit, from left: **Larry M. Broom** and **Len P. Gisvold**, both v.p., Northwestern National of Minneapolis; **Mrs. and Mr. Gale H. Herrett**, of Ashley; **Dwight C. McVay**, cash., and **Lloyd C. Kempf**, pres., both of Grant County State Bank, Carson.



CANADIAN FRIEND of the NDBA, **Charles E. Hickling**, left, mgr., business development, Canadian Imperial Bank of Commerce, Winnipeg, visits with **D. M. Johnson**, v.p., Midland National of Minneapolis. **SECOND PHOTO**—**Jim Duncan**, cash., Citizens State Bank, Neche., and **Karl Velde, Jr.**, investment dept., Harris Trust & Savings, Chicago, at the Badlands Bar-B-Q. **THIRD PHOTO**—**Carl Berg**, pres., Merchants & Farmers

Bank of Cavalier, a convention speaker, asks **Martin Aas**, pres., First State Bank of New Rockford, if he can see the **NORTHWESTERN BANKER** door prize **Mr. Aas** has just won. **Mr. Aas** was president of the NDBA 23 years ago. **FOURTH PHOTO**—**Vic C. von Meding**, v.p., First National of Chicago, and **Ted Sette**, exec. v.p., State Bank of Burleigh county, Bismarck, relax after the big Badlands Bar-B-Q.



A REAL FUN GIMMICK at the convention was the BMR (Burroughs Mind Reader). The subject—in this case, **A. M. Eriksmoen**, Fargo, retiring NDBA president—is seated with an electronic cap on his head. The light on the cap flashes off and on as the "mind reader" is activated. The machine then submits a slip of paper on which a clever (sometimes rather personal) "thought" had been printed. In photo with Mr. Eriksmoen, who is seated, are, from left: **O. K. Anderson**, Lakota, incoming NDBA pres., and these men from Burroughs Corp.:



Bill Nelson, Fargo; **Bob Cherry**, Fargo, and **Tony Gunderson**, Bismarck. **PHOTO AT RIGHT**—From left: **Rollie Johnson**, Jamestown, sales rep., Deluxe Check Printers; **Bill K. Stern**, a.c., and **Dave B. Boies**, standing, asst. sec., trust dept., both of First of Minneapolis; **Douglas C. Salter**, a.v.p., and **Robert B. Stokke, Jr.**, official asst., both of First National City of New York. Seated in front of Mr. Salter is **Fred E. Haw**, a.c., First of Minneapolis.



BOWLING WAS KING this year with an exceptional turnout. **Mrs. John Shaffer**, left, is excited about picking up a hard-to-get spare. Her husband, assistant vice president, First State Bank, Cando, was runner-up in golf tourney. **Mrs. Clark Richards**, at far right, is excited about a strike she just made. Her husband is manager, Leonard Station, Casselton State Bank. **SECOND PHOTO**—Gracious hostess, **Mrs. E. A. Nachtwey**, pres., First National of Dickinson, welcomes **Fred Orth**, bd. chm., First National of Grand Forks. **THIRD PHOTO**—Convention speakers, from left, in foreground: **Cowles Andrus**, sp. asst., Small Business Administration, and **Kurt Flexner**, deputy mgr., ABA Mortgage Finance Committee.

participate in three tournaments . . . and although the wind was cold, there were contestants in all three tourneys—Bowling, Golf and Trapshoot, with an exceptional number of bowling entries.

Winners in these events were: Bowling—Lucile Bender, wife of the cashier, First State Bank, Gackle, first, and Inez Madden, cashier, Farmers State of Ypsilanti, second. Golf—Les Herzog, assistant vice president, Union National Bank, Minot, first, and John Shaeffer, assistant cashier, First State Bank, Cando, second. Trapshoot—Jack Peterson, president, First State of Buffalo, first; F. Phil Giltner, president, First National of Grand Forks, second; Earl Weydahl, vice president, Bank of Killdeer, third; Robert M. Leslie, president, First National of Mandan, fourth, and Pat McGuire, Minneapolis, fifth.

Six Tornadoes!

Friday evening featured the annual social hour, banquet and dance. And after trophies were given tourney winners, Gary Gariepy, head of an international sales school, gave a dynamic presentation on self motivation. The big dance usually completes the evening, but this is one evening that went on all night long for many. At 3 a.m. sirens began screaming all over the city and civil defense cars with loud speakers blaring toured the area warning everyone to head for civil defense shelters. Six tornadoes were in the area and two were heading straight for Dickinson.

Bankers, wives and guests hurried to shelters . . . and the lobbies of the theater and hotel were jammed with people in various stages of dress, many clinging to pillows and blankets. After one and one-half hours of hectic anticipation, they were allowed to return to bed. The tornadoes had gone right over the city without touching down.

Saturday morning's program featured an excellent talk on small bank

installment loan departments by Carl Berg, president, Merchants & Farmers Bank of Cavalier; messages by the retiring president, the incoming president, Bill Daner on legislative action and the election of new officers.

A picture of the new officers, with their identifications, appears at the start of this convention report. Members of the ABA elected Earl Weydahl, vice president, Bank of Killdeer, as member of the ABA nominating committee, with O. K. Anderson, president, State Bank of Lakota, as alternate.

The meetings and events just described were interesting, informative and would have made any convention a successful one, but the real excitement of this particular convention came early in the convention when Governor Guy appeared on the Friday luncheon program as guest of the Association.

In a talk, which he had already released to the press, the governor took issue with James J. Saxon, Comptroller of the Currency, pointing out that state regulations should be respected by the comptroller. He said Mr. Saxon says he is stimulating competition by permitting a national bank (Dakota National of Fargo) to open a



CONGRATULATIONS to **Phil Giltner**, right, pres., First National of Grand Forks, for runner-up honors in the NDBA Trapshoot Tourney, are extended by **Donald C. Jackson**, v.p., Irving Trust Company, New York.

branch in a nearby area (South Fargo), "but the comptroller actually is stifling competition." The governor also referred to an irregularity or two by a few national banks in the state.

Eriksmoen Scolds Governor

A. M. Eriksmoen, NDBA president, took the floor to tell the governor that he (Governor Guy) was ill-advised to make such statements to the public . . . to release to the press such an attack on national banks . . . that such an attack was an attack on the entire industry. Governor Guy did not reply.

Mr. Eriksmoen said he would have more to say at the next session in the morning. And that he did.

In his president's address he said recent developments in the state have indicated the need for a revision of the state banking laws and suggested that Bill Daner, Bismarck attorney, and NDBA executive secretary, be hired to make an intensive study of the laws and make recommendations.

"Our horse and buggy banking laws must be brought up to date," he said. "Also, the dual system of banking has always been cooperative in this state and a split in differences would benefit only the competition."

At this point he turned the meeting over to O. K. Anderson, president-elect, and requested permission to address the convention.

"Letter" of the Law

He then continued, stating that Governor Guy had disregarded the Association's hospitality by releasing to the press his attack on the U. S. comptroller for issuing a charter to the Dakota National of Fargo for a branch in South Fargo. Mr. Eriksmoen, who is executive vice president of the bank in question, pointed out that the law at that time permitted such action as the bank and the comptroller had taken a broad definition of the wording of the law . . . and "our

legal counsel concurs with the comptroller's decision."

In his acceptance of office, the new president, O. K. Anderson, said Mr. Eriksmoen had experienced several trying months with a conflict of interest as NDBA president and as a private banker. "He has remained impartial," Mr. Anderson said, "and has not used his office to further his personal position."

Mr. Anderson, president of a state bank, agreed that a friendly relationship between state and national banks in North Dakota has been mutually beneficial and must continue. "There are two sides to every question," he said, "and although recent developments in the state may cause problems, we must continue to be unified, Governor Guy should not have attacked Mr. Saxon and national banks as it weakens our entire banking system. We state bankers must see our own house in order before we try to clean up the comptroller's office."

Mr. Anderson also said the comptroller could accomplish more with a concern for the good of banking as a whole rather than seeing his own personal opinions advance. Mr. Saxon says we must have more competition, he continued, perhaps he doesn't remember keen competitive eras of the past and the disastrous results.

Urges NDBA Unity

"There has been talk of a separate state banking association in this state and a separate national banking association nationally. I urge that we stay as the North Dakota Bankers Association and work out our problems together. Also, I urge a thorough study of the state banking laws by competent legal counsel and a report on this study before the next legislature. We can't do today's work with yesterday's tools and expect to be in business tomorrow."

In his legislative report, Bill Daner said, the 61 trust companies that have been chartered in the state, some for speculation, merely have a piece of paper. Most were chartered in Bismarck, he said and their articles must be amended before they can form in another community. All trust companies now are subject to the state banking board and state banking laws.

"These companies must show a need for such a facility in a community and in most cases will not get into business," he concluded.

Moves to Carrington

Claude Zweber, assistant cashier at the Bank of Willmar, has accepted the position of assistant vice president of the Foster County State Bank of Carrington.

To Bismarck Staff

Wilbert L. Murray, auditor and personnel and operation officer at the First National of East Grand Forks, has joined the staff of the First National of Bismarck as assistant cashier, commercial loan section.

J. A. O'Brien Honored

J. A. O'Brien, executive vice president, Liberty National Bank of Dickinson, was honored recently by employees of the bank in observance of his 50th year in banking.



J. A. O'BRIEN

He was surprised with a specially - decorated cake when he arrived at work the morning of the celebration. And friends joined employees during the afternoon for cake, coffee and congratulations for Mr. O'Brien.

Mr. O'Brien, one of two host bankers at last month's outstanding convention of the North Dakota Bankers Association, began his career at the First National in Washburn in 1913 and has been associated with the Liberty National in Dickinson since 1933.

Trust Department Addition

Robert D. Kline, C.L.U. (Chartered Life Underwriter), formerly consultant, agency special services division, Equitable Life Assurance Society of New York, has joined the staff of the Bankers State Bank & Trust of Fargo as assistant trust officer.

Two More at Fargo

Applications were filed recently for national banks at West Fargo and Southwest Fargo. The Merchants National Bank & Trust of Fargo has applied for authority to establish a branch at West Fargo and a group of Southwest Fargo businessmen has applied for permission to organize a new bank in their area of town.

Seeking the new bank at Southwest Fargo are: A. I. Lorentzen, president of Fireside Investment Corp.; Clayton Lodoen, manager; Ernest H. Eissner, stockholder; M. J. Helling, secretary, and Joe M. Farrell, vice president.

E. Grand Forks Promotions

Promoted at the First National Bank of East Grand Forks recently were Gordon Justus, to loan officer, installment loan department; Leonard

Fargo Progress



BREAKING GROUND for the \$1,000,000 building to be erected by Merchants National Bank and Trust Company of Fargo is **Mayor Herschel Lashkowitz**. Construction started recently on the bank's new home, which will be in addition to the \$400,000 public parking ramp and motor bank that was completed just 30 days prior to the above ground-breaking ceremony. In the photo, from left, are: **Adrian O. McLellan**, pres., of the bank; **Fred Scheel**, pres., Fargo Chamber of Commerce, and **Joseph Powers** of T. F. Powers Construction Co., general contractor.

D. Gust, from assistant auditor to auditor, and James L. Glinski, to assistant auditor.

Joins New Bank

Dennis Douville, formerly manager of the bookkeeping and proof department, First National Bank & Trust Company, Fargo, has joined the staff of the newly-opened Community National Bank of Grand Forks as assistant manager. The bank, now in the Palay Building, plan a new bank building at the northwest corner of 17th Avenue S. and South Washington. The new Colonial style building will include drive-in facilities.

60th Anniversary

The Lincoln State Bank, Hankinson, observes its 60th anniversary August 4. Organized August 4, 1903, at Glenburn, the bank operated there until August 5, 1935, when it moved to Hankinson. The Wyndmere Office was opened in December, 1956.

Selfridge Branch Approved

The Mandan Security Bank recently received approval for the opening of a branch bank in Selfridge. A lease for rental space in the S&L Office Building has been signed and it is possible the branch may have been opened in late May.

Montana Bankers to Grand Tetons

60th Annual Convention, Montana Bankers Association, Is June 20-22
At Jackson Lake Lodge, Moran, Wyoming

SPECIAL CENTENNIAL PARTY

This being the Centennial year of the dual banking system in the United States and next year being the Centennial year for the Big Sky Country in Montana, we are going to have a Centennial Party at the convention. Friday evening, starting with the social hour preceding dinner, everyone is being asked to dress in clothes appropriate for that wonderful year of 1864.

If everyone will enter into the spirit of the occasion a good time is assured for all—start planning your wardrobe now.

R. C. WALLACE
Secretary-Treasurer

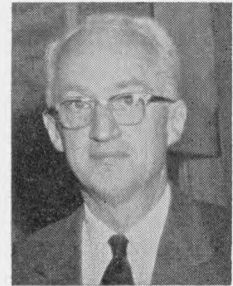
AN INTERESTING and informative program has been planned for the Montana Bankers Association's 60th Annual Convention, June 20-22, at the beautiful Jackson Lake Lodge in the Grand Teton area of Wyoming. At this writing a few program details remained to be completed, but R. C. Wallace, MBA secretary, said convention committees are exceptionally excited about the quality of this year's annual meeting.

"Because we are meeting in Jackson Hole Country—a valley of beautiful lakes and streams surrounded by the soaring peaks of the Tetons—we have emphasized social events and entertainment, but not at the expense of an outstanding array of speakers," said Mr. Wallace.

Highlights of the program include these entertaining speakers:
James F. Murray, New York attorney, with "Politics, Government and the Banker."

W. T. G. Hackett, Jr., senior assistant general manager, Bank of Montreal, with "The Canadian Banking System and How It Differs From Banking in the U. S."

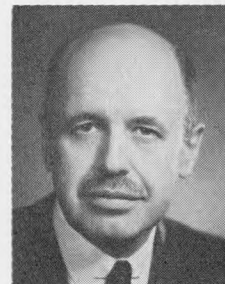
Dr. Richard C. Bates, M.D., Lansing, Mich., with "How to Have a Heart Attack."



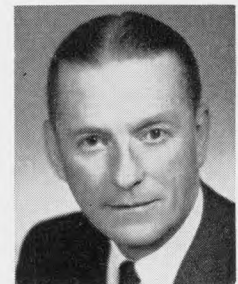
R. C. WALLACE
MBA Secretary



S. GANGE
Speaker



W. T. G. HACKETT
Speaker



E. L. KUNKEL, JR.
MBA President

GREETINGS! Bankers and Friends

Laurel

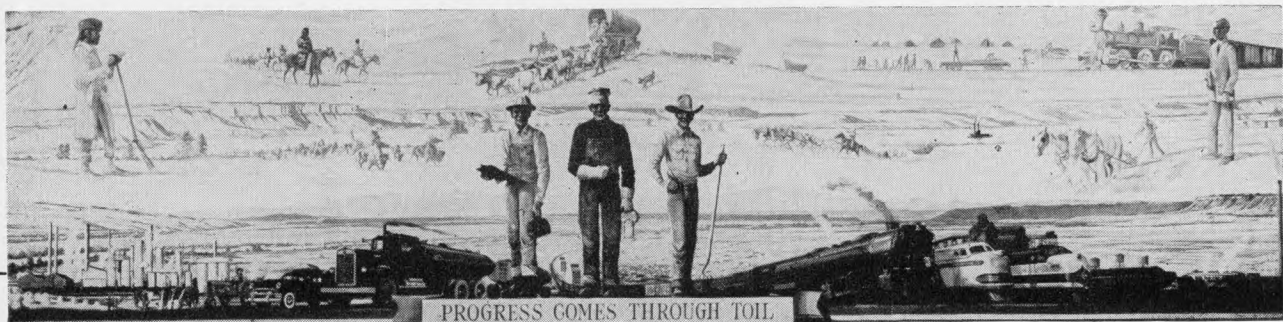
The Yellowstone Banks

Columbus

B. Meyer Harris, President

56 YEARS OF BANKING IN MONTANA

Members Federal Reserve System
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Northwestern Banker, June, 1963

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Federal Reserve Bank of St. Louis

Stary Gange, Visalia, Calif., with "Americanism."

William F. Kelly, president, First Pennsylvania Bank & Trust, Philadelphia. He has been chairman, ABA Credit Policy Commission. Topic of his talk was not available.

The convention gets underway at 6 p.m. at the Lodge Thursday evening, June 20, and will end Saturday noon after the election and installation of the new officers.

The Friday evening party is a Centennial Party and all who attend have been urged to wear clothes appropriate for 1863.

To Miners National Board

Earl H. Britton has been elected a director of the Miners National Bank, Butte, succeeding Larry Smith, recently resigned, according to Harold Pitts, president. Mr. Britton is vice president and general manager of the Montana Livestock Auction Company and a partner in the B&L Livestock Order Buying Company.

Joins Yellowstone Bank

Officials of The Yellowstone Bank, Columbus, have announced the appointment of William G. Hammond, successful operator of his 800-acre irrigated farm south of Fishtail, to the staff of the bank. After a training program in the Columbus bank, he is to become associated with The Yellowstone Bank at Absarokee.

Sponsors Feeder Tour

The Conrad National Bank, Kalispell, recently sponsored a feeder tour of the Columbia Basin of Washington, the tour conducted by W. W. Mauritson, ag representative of the bank, and for the area's major feeders. Feeding is just getting a good start in the Flathead Valley of northwestern Montana.

The tour included visiting the nutritional research center at Washington State University at Pullman, and a number of stops in the Moses Lake, Othello, and Quincy areas of the famed Columbia Basin irrigation project.

County Agent George Delaney of Ephrata, Wash., and Gene Dickerson of the National Bank of Commerce of Moses Lake, made local arrangements and accompanied the group on their tour of the basin.

All of the local Flathead men attending were enthusiastic and brought back a number of ideas for increasing the efficiency of feeding operations in northwestern Montana.

New Officer at Dillon

Joe Finkel, former member of the State Bank Examiners office at Helena, has been elected vice president of the State Bank & Trust of Dillon. He will have charge of the bank's internal operations, including personnel, real estate and city business.

Sylvan J. Pauly

Sylvan J. Pauly, prominent civic leader in Deer Lodge and chairman of the board of the Deer Lodge Bank & Trust, died last month in a Butte

hospital, where he had been a patient two weeks.

Mr. Pauly was one of Montana's leading livestock men and was a past president, National Woolgrowers Association and honorary life president and member of the executive board of the National Association.

N. B. Matthews


N. B. Matthews, president of the Basin State Bank in Stanford, died May 19. He was a past president of the Montana Bankers Association and was active in the Independent Bankers Association.

*Our 65th year
of experience in providing
superior correspondent facilities
for Montana Banks*

**UNION BANK AND
TRUST COMPANY**

HELENA MONTANA

Member Federal Deposit Insurance Corporation



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TRUST & SAVINGS
BANK
BILLINGS, MONTANA

...Your Friendly Bank

*Serving Montana, Wyoming and Western North Dakota with
Prompt and Careful Correspondent Service.*

Member Federal Deposit Insurance Corporation
Member of Federal Reserve System

New Absarokee Bank

A new bank, the Montana National Bank of Absarokee, has been organized with a capitalization of \$200,000, the board of directors announced last month.

Stockholders have elected Edward Towe of Circle, president and director; Harry Jones, Red Lodge, vice president and director, and Ambrose Heimer of Absarokee, cashier and director. Other directors are Ronald Rhyneer and a Dr. Hendrickson, both of Absarokee.

"The bank will be open in the very near future," Mr. Jones said.

There is another new bank, a state-

chartered bank, in Absarokee, a town of about 600 population.

MORE MINNESOTA NEWS

To Crookston Board

Dr. Harold R. Thysell, with the Crookston clinic since June, 1952, has been elected to the board of the First National of Crookston.

Loan Ceilings Lifted

Ceilings on bank installment loans in Minnesota were lifted last month from \$3,000 to \$5,000, under terms of

a bill signed by Governor Karl Rolvaag. At the same time, the maturity of loans was extended from three years to five years and 32 days.

Capital Stock Increases

Recent capital stock increases in Minnesota have been reported as follows:

Bayport—First State Bank from \$90,000 to \$180,000, via stock dividend and sale of new stock.

Clearbrook—First State Bank, from \$25,000 to \$50,000, via sale of new stock.

Halstad—Red River State Bank, from \$30,000 to \$60,000, via stock dividend.

Maple Plain—State Bank, from \$50,000 to \$60,000, via sale of new stock.

Mound—State Bank, from \$75,000 to \$100,000, via stock dividend.

Redwood Falls—Citizens State Bank, from \$100,000 to \$200,000, via stock dividend.

Spring Grove, from \$75,000 to \$100,000, via stock dividend.

New Director at Austin

George Dugan, Austin businessman, was elected a director of the Austin State Bank last month, according to the late Dr. W. A. Albertson.

Citizens at Roscoe Want Bank to Stay

The citizens of Roscoe were to hold a town meeting last late month to see what they could do to persuade the First State Bank of Roscoe not to move to Paynesville. The population of the community is 179, according to the 1960 census, and the people are afraid that if the bank leaves town, so will other businesses and the town will fold.

The bank was featured in an article in NORTHWESTERN BANKER recently when it decided to install electricity. A kerosene lamp had been used until just a few months ago. One of the bank's two light bulbs has burned out since and Isadore Muggli, cashier, whose father began the bank in 1907, has said there is no need to replace it as there is plenty of light coming in from the window.

Turtle Lake Remodeling

The Farmers Security Bank Building, Turtle Lake, is undergoing an extensive remodeling program. There will be a complete face lifting of the front of the building and a new envelope night depository will be placed near the front entrance. The ceiling will be lowered, teller bars will be removed and old-style radiators will be replaced with baseboard heating.

DEER LODGE BANK and TRUST COMPANY

DEER LODGE, MONTANA

HENRY J. HUKILL, President	HAROLD D. BARTON, Asst. V.P.
ALDRED J. DONICH, Vice President	G. H. PECK, Cashier
DON W. TAVENNER, Vice President	RONALD A. RICCO, Asst. Cashier

DIRECTORS

Neil Spieker	George M. Mungas	Henry J. Hukill
Thomas O. Collins	Thomas Geary	Don W. Tavenner
		Fred D. Jacobson

Serving Western Montana with Complete Banking Facilities

Member Federal Reserve System
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HALF A CENTURY FOR US

In this Centennial Year of Banking

Let Us Help You in the Billings Area

FIRST NATIONAL BANK
BILLINGS, MONTANA

Member Federal Deposit Insurance Corporation



"We're especially proud of our program this year and hope you will all join us June 13-15. The speakers are outstanding and our social events include a big social hour, picnic and dance the first evening and a big social hour, banquet and top-flight entertainment the second evening. We'll be looking for you."

—Vern Eastman, WBA President

Wyoming Bankers Meet June 13-15 At Jackson Lake Lodge

OFFICIAL CONVENTION PROGRAM

THURSDAY, JUNE 13

P.M.

5:00-?? Social Hour at 5; Indoor Picnic at 6:15; Dancing at 9 (casual clothes).

FRIDAY, JUNE 14

A.M.

9:30

Call to Order—Jackson Lake Lodge.

Invocation—The Rev. Loyal Hiatt, First Baptist Church, Jackson.

Address of Welcome—Miss Wyoming (Gretchen Stainbrook, University of Wyoming).

President's Address—Vern Eastman, WBA President, and Executive Vice President and Cashier, First National of Thermopolis.

Scholarship Committee Report—John W. France, President, The Rawlins Bank.

Report in Committee on Savings and Loans—John W. France, President, The Rawlins Bank.

Address—Milward L. Simpson, U. S. Senator.

P.M.

12:30 Ladies' Luncheon and Men's Luncheon.

1:30

Call to Order—Jackson Lake Lodge.

"Operation Bootstrap"—Elton McQuery, Director, Western Office of Counsel of State Governments, San Francisco.

"Free Enterprise or Disaster"—Dr. Nicholas Nyaradi, Director, School of International Studies, Bradley University, Peoria, Ill.

5:30

Social Hour.

7:00

Annual Banquet (entertaining will be Seymour Davis, Oklahoma City humorist-magician).

SATURDAY, JUNE 15

A.M.

8:00

Peeps (Past presidents) Breakfast.

9:30

Call to Order—Jackson Lake Lodge.

Resolutions Committee Report—A. Edward Kendig, Vice President and Cashier, State Bank of Wheatland.

Audit Committee Report—Donald K. Hogoboom, President, Security Bank & Trust, Casper.

Legislative Committee Report—H. F. Esmay, President, Stockmen's Bank, Gillette.

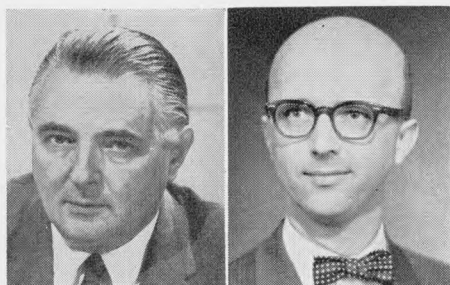
Presentation of Savings Bond Award—William H. Neal, Assistant to the Secretary of the Treasury, and National Director of the Savings Bond Division.

Report of Executive Council of ABA—D. M. Crouse, President, American National Bank, Riverton.

Nominations—R. A. Nelson, President, The First National Bank of Powell and Installation of New Officers.

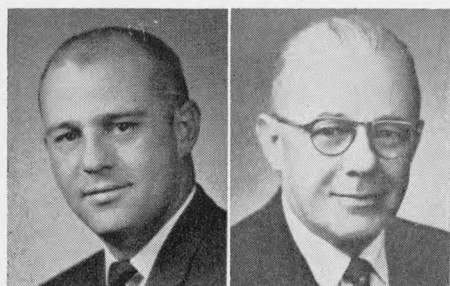
Election of Officers (for both the WBA and the ABA).—End.

THIS year's convention—the 55th Annual for the Wyoming Bankers Association—"lifts off" at 5 p.m., Thursday, June 13, with a big social hour, picnic and dance . . . and ends Saturday noon, June 15, after the election and installation of new officers. In between those events are several fine talks by top-flight men in banking and government and plenty of opportunity to enjoy the social activities provided by the Association, Jackson Lake Lodge . . . and the Grand Tetons themselves.



DR. N. NYARADI

A. E. KENDIG



D. K. HOGOBOOM

W. H. NEAL

Bank Women to Meet

Cheyenne will be the host city for the June 8 and 9 Annual Spring Meeting of the Wyoming Group of the National Association of Bank Women.

Elect NABAC Officers

Floyd Harmon, First National Bank of Lander, was elected president of the Wyoming Association of the National Association of Bank Auditors and Comptrollers at last month's annual meeting at Rawlins.

Elected also were John Waeckerlin, First National of Rawlins, vice president, and Larry Day, First National of Lander, secretary-treasurer.

Harold Anderson, auditor, First National of Denver, was the main speaker on the program which also featured a round table discussion and the showing of a film explaining NABAC.

Group II Officers

William H. Brown, assistant cashier, First National Bank of Casper, was elected president of Group II of the Wyoming Bankers Association at the recent annual meeting of that group in Sheridan.

Other new officers of the group are Andy Hansen, vice president and cashier, First State Bank of Newcastle, vice president, and Robert G. Miller, assistant vice president, First National Bank of Sheridan.

Hosts for the meeting and the banquet and dance were the Sheridan banks—Bank of Commerce and The First National Bank.

Group III Officers

George Hutt, executive vice president of the First National of Rawlins was elected president of Group III of the Wyoming Bankers Association at their recent annual meeting at Wheatland. Serving with Mr. Hutt are Clarence Schiliske, executive vice president, Farmers State Bank of Burns, as vice president, and John

McNellis, president of the Saratoga State Bank.

Speakers were LeVell Jones, First National of Rawlins; Ed Kendig, State Bank of Wheatland, and Bernie Weber, Stock Growers National of Cheyenne.

Group III voted to hold its fall meeting in Laramie.

To Riverton Board

Roy Peck, co-publisher of the *Riverton Ranger*, has been elected to the board of the First National of Riverton, succeeding Cecil S. Wood, former Riverton cattleman and businessman now living in Casper.

Laramie Bankers' Talks

Joint talks in observance of the 100th anniversary of the signing of the National Currency Act by Abraham Lincoln were made at a recent meeting of the Laramie Rotary Club by J. A. Guthrie, vice president, Bank of Laramie, and Max E. Fisher, president, The First National of Laramie.

"Businessman of the Week"

George J. Forbes, president of the Bank of Laramie, was featured as "Businessman of the Week" by the *Laramie Boomerang*. A feature article, supplemented by a large handsome picture of Mr. Forbes, told of his many civic and business activities, paying tribute to the value of the man to his community.

To Stock Growers Board

William Veta, prominent Cheyenne businessman, has been elected a member of the board of the Stock Growers National of Cheyenne, succeeding William D. Clay of Chicago, who has resigned.

Opens Drive-In

The First National of Casper opened its new drive-in facility recently and becomes the first bank in the state

with six drive-up banking windows. Four new drive-up windows on the site of the old Provident Federal Savings & Loan supplement the bank's original two drive-up windows and one-walk-up window, all of which are under one roof.

Joins Basin Staff

Larry J. Gruell, formerly vice president of the bank at Aspen, Colo., has been elected vice president of the Security State Bank of Basin. Prior to the Aspen position, he was with the Greeley National at Greeley, Colo.

New Bank Activity

Applications were filed recently for two new banks, one at Glenrock and one at Newcastle.

The proposed First National of Glenrock has a proposed capital structure—capital, surplus and undivided profits—of \$250,000. Its organizers are Leonard E. Miller, Erick L. Olin, William Wood, Howard W. Hunter and W. B. Parks, all of Glenrock; Mayne W. Miller, of Casper, and Keith A. Bourn and Gerald E. Schmidt, both of Cody.

A proposed capital structure of \$225,000 is listed for the proposed First National of Newcastle. Organizers are Joe H. Watt, of Moorcroft, Leo C. Nelson, James W. Kirkpatrick, Wayne A. Grieves, Walter B. Oslund and Thomas L. Whitley, all of Newcastle, and George S. Mill of Hat Creek.

Preliminary approval has been granted for the First National of Gillette and the bank is undergoing a 90-day organization period. Its capital structure is \$200,000. Directors are listed as Henry K. Hays, Leroy A. Noecker, Teno Roncalio, Raymond D. Saunders and Fred Wagensen.

An application for a new bank in Cheyenne—the city's fourth—has been filed. The bank, tentatively known as the First National of Cheyenne, would be affiliated with the Cheyenne National. All organizers are directors of the Cheyenne National. The application proposes a capitalization of \$250,000. Applicants are A. H. Trautwein, president, Cheyenne National, Teno Roncalio, Sol W. Bernstein, Klair Fowler, Robert W. Gravatt, Robert S. McCracken, Dr. K. L. McShane, Walter B. Phelan, C. D. Reisner and Carlin Smith.

Returns to College

Gordon Outzen, cashier at the First National of Riverton, has resigned after 15 years' service to the bank, to return to the University of Wy-

From Your Friends at
FIRST NATIONAL BANK
 AT THERMOPOLIS, WYOMING

Convention Greetings!

We look forward to seeing all Wyoming bankers at this year's convention, June 13-15

VERN EASTMAN
 Executive Vice-President

Yellowstone Park Improvements

MORE than one-half million dollars is being spent this year by Yellowstone Park Company to upgrade accommodations for tourists visiting Yellowstone National Park.

George Beall, executive vice president and general manager of the Park Company, announced these improvements which involve hotels, lodges and cabin accommodations within Yellowstone at 11 different locations.

The central reservation office at Mammoth has been re-designed to better facilitate handling of incoming phone, teletype and mail requests for park reservations. Telephone call directors are being installed. The new system will expedite guest reservation requests.

Major expenditures are being made at the historic Old Faithful Inn where 100 rooms will be newly furnished for the 1963 season. A similar number of rooms was refurbished last year. One hundred new baths are being added to the existing number making more than two-thirds of the rooms with private baths. Two hundred rooms are being completely repainted. The lounge is being relocated and carpeted. The Bear Pit—the Inn's coffee shop—is being air conditioned.

Old Faithful Lodge lounge overlooking the Geyser, is being remodeled. Fishing Bridge cabins are receiving new furniture in all units worth \$62,000. Many of the cabins are completely repainted. A new public bath fa-

cility and laundromat is being constructed at that location. Other major improvements make a total expenditure of \$135,000 for Fishing Bridge.

The Mammoth Springs Hotel lobby is being remodeled and enlarged with a completely new gift shop. All hotel rooms are being repainted and 23 are being refurbished. The coffee shop at that location is being remodeled and new counter service offered the tourists. Twenty-four thousand dollars is being spent at this location.

Lake Lodge is being greatly improved by the addition of \$6,000 worth of new furniture. Many cabin exteriors are being repainted. One hundred camper's cabins at Canyon are being completely repainted. Additional public rest rooms are being added.

oming to complete his requirements for a law degree. The bank gave him a typewriter and passed a resolution commending him for his work at the bank.

Second Branch in London

Continental Illinois National Bank and Trust Company, Chicago, has announced plans to open a second full-service branch in London.

David M. Kennedy, Continental's chairman, said the bank has applied to the Federal Reserve Board of Governors for permission to open a branch in London's "West End" as another step in the bank's international expansion program.

Continental is the only inland-American bank to operate an overseas branch.

Continental also is now completing arrangements for representative offices in Zurich, Switzerland, and Tokyo, Japan. These new offices are expected to open later this year.

Changes Banks in Chicago

Frank E. Bauder has joined the staff at Central National Bank, Chicago, and has been elected executive vice president, it was announced by J. Ross Humphreys, president.

Mr. Bauder moved to Central National from Continental Illinois National Bank and Trust Company where he began his banking career in 1946.

Born in Elgin, Iowa, Mr. Bauder graduated summa cum laude in 1941 from Coe College, Cedar Rapids, Iowa.

POINTS TO CONSIDER . . .

(Continued from page 33)

care of peaks and valleys, plan exits and entrances, parking lot control and plan the flow of traffic in the parking lot so that traffic jams will be elimi-

nated as much as possible, he emphasized.

"Several banks have become aware of the importance of the children. A separate department for the youngsters will bring you a good 10 per cent new children's accounts and the children must bring their parents with them to do their banking.

"Many banks in small- and medium-sized communities have recognized the value of a community room.

"And," Mr. Bauder concluded, "keep the public informed by use of public relations techniques, of the progress in the building program. Don't stop there. Show off your new quarters. Not to just those who happen in—not just to your customers—but to everyone within earshot. In this way, you will achieve greater acceptance for your new quarters. Greater acceptance through telling people what you have done for them."—**End.**

Convention Greetings

EACH YEAR it is our pleasure to welcome an ever increasing number of friends and customers at Convention time.

THIS YEAR marks our 81st anniversary of continuous service in the financial development of Wyoming.

STOCK GROWERS NATIONAL

The Personal Service Bank

CHEYENNE

WYOMING

Member of the Federal Deposit Insurance Corporation



HANDING the gavel to the new president of the Colorado Bankers Association is retiring president, **Eugene H. Adams** (center), pres., First National Bank, Denver. Officers of the CBA for 1963-64 are, from left: **James C. Scarboro**, reappointed

exec. secy.; president—**Kenneth M. Hall**, v.p., First National Bank of Colorado Springs; 1st vice President—**E. L. Bacon**, pres., United States Bank of Grand Junction, and 2nd vice president—**Paul L. Rice**, pres., First National Bank, Loveland.

Ken Hall Heads Colorado Bankers

KENNETH M. HALL, vice president, First National Bank, Colorado Springs, was elected to succeed Eugene H. Adams, president, First National Bank, Denver, as president of the Colorado Bankers Association at the annual meeting late last month.

E. L. Bacon, president, United States Bank of Grand Junction, succeeds Mr. Hall as first vice president. Mr. Bacon served as second vice president last year.

One highlight of the meeting was an address by Carl G. Breeze, president, Bank of Kremmling, Colo., and president of the state bank division of the American Bankers Association. His topic was "Why the Dual Banking System?"

Mr. Breeze stated that the 100-year-old dual banking system is just as valid and vital today as at any time in the nation's history.

The dual system, he said, provides a program where states rights are respected, potential abuse of regulatory power is held in check, and dynamic, forward looking bank regulation is fostered and many changes can be tested out initially on a statewide basis.

"The justification for our dual banking system rests in the freedom of choice it offers banks in operating under a national charter and federal supervision or under a state charter

and state supervision," he said.

"State banks," Mr. Breeze concluded, "perform an indispensable function in providing a laboratory for new ideas," citing trust departments and real estate loans as outstanding examples of important bank services which were tested and proved useful at the state level.

Other convention speakers were Carl E. Bahmeier, Jr., executive manager, California Bankers Association; Prof. Joseph L. Frasca, director, Colorado School of Banking; Jordan J. Crouch, vice president, First National Bank of Nevada, Reno; J. H. MacDonald, president, Colorado Bank & Trust Company, LaJunta, and state chairman, Foundation for Commercial Banks; James L. Parris, deputy administrator, investment division, Small Business Administration, Washington; Mayor Harry W. Hoth of Colorado Springs, and Rear Admiral William Mott, judge advocate general, U. S. Navy, Washington, D. C.

The convention was held at the Broadmoor Hotel in Colorado Springs.

Central B&T Changes

The Central Bank & Trust Company, Denver, has announced these changes:

George V. Janzen, correspondent bank division, has been elected assistant vice president.

John Lawrence, trainee in the trust

department, and Harlan Cyphers, with the bank since July, 1961, have been elected assistant trust officers.

Ron Jerman, loan and investment department, and Tom Dinkel, mortgage loan department, have been elected assistant cashiers.

Harley N. Patton, vice president, has been named manager of the installment loan department. With the bank since 1946, he has been assistant cashier (1952), assistant vice president (1955), becoming vice president in 1961.

Larger Loan Limit

Directors of the First National Bank of Denver, with approval of the Comptroller of the Currency, have decided to carry the 28-story building on the books at a value of \$6 million, amount originally invested in the building. As a result, these steps have been taken to give the First National the largest loan limit of any unit bank in the Rocky Mountain Area: (1) \$6 million will be credited to undivided profits account, (2) of that, \$4 million will be transferred to surplus account, bringing it to \$16.5 million. The other \$2 million will remain temporarily in undivided profits, and (3) the board ordered a special meeting June 18, to vote on a proposed stock dividend of 13½ per cent, in the ratio of two shares for each 15 now outstanding.

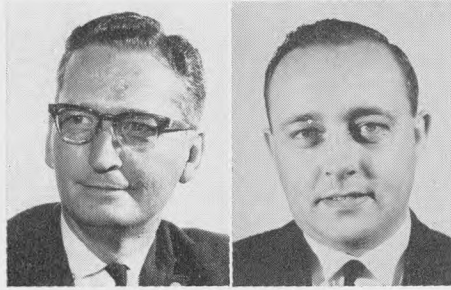
The dividend, if approved, would

require issuance of 20,000 shares of additional stock at par value of \$50 each, capitalized at \$1 million which would be transferred from undivided profits to the capital account of the bank.

The bank's lending capacity to a single borrower would be increased from \$2 million to \$2.5 million.

First of Denver Changes

Eugene H. Adams, president of the First National of Denver, has announced that A. A. Quincy, Jr., has



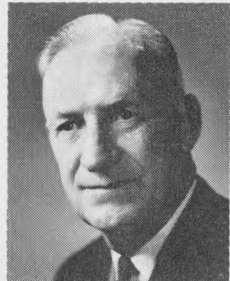
A. A. QUINCY, JR.

G. A. BREEZE

been promoted from assistant vice president to vice president and Gary A. Breeze, with the bank since September, 1961, has been elected an assistant cashier and assigned to the correspondent bank department.

Inaugurates New Service

The Denver U. S. National Bank has announced the inauguration of a Municipal Bond Underwriting Service—the first such full service offered by a Denver Bank in recent years.



F. F. BARKER

Fred F. Barker, for the past five years Rocky Mountain regional manager of the municipal bond department of J. A. Hogle & Company in Denver, joined the bank May 15 as vice

president in charge of the Municipal Bond Underwriting Group.

John D. Hershner, senior vice president, in making the announcement of the new service and the election of Mr. Barker as vice president, said: "This is an entirely new activity for the Denver U. S. and we are confident it will fill a need in the area and enable us to serve our Denver customers and correspondent banks in a useful way.

Fed Reserve Forums

Colorado bankers attended a series of economic forums last month sponsored by the Federal Reserve Bank of Kansas City in cooperation with the

Colorado Bankers Association, according to Clarence W. Tow, senior vice president of the Reserve Bank.

Forums were presented in Durango, Pueblo, Lamar, Denver, Grand Junction, Greeley and Sterling.

Three senior economists from the Fed spoke. In the afternoon sessions, Wilbur T. Billington discussed business conditions and Ray J. Doll talked on the agricultural situation. D. R. Cawthorne explained recent financial trends in a speech after dinner. All three economists are vice presidents of the Federal Reserve Bank.

Chairman of the afternoon and eve-

ning sessions was Cecil Puckett, vice president in charge of the Denver Branch of the Federal Reserve Bank. Eugene H. Adams, president of the Colorado Bankers Association and president of The First National Bank of Denver, also appeared on the program in the evenings. Mr. Adams is a director of the Fed's Denver Branch.

Economic forums are presented each year by the Kansas City Reserve Bank in various states of the Tenth Federal Reserve District. Forums were held in Kansas and Wyoming last year and a series was completed in Nebraska and New Mexico earlier this year.



As **DYNAMIC** as the great state of Colorado itself—where every day brings something new, exciting and significant.

As **SUBSTANTIAL** as the majestic Rockies—an integral part of the scene, to be depended upon.

As **CONTEMPORARY** as tomorrow—with a philosophy based upon Service, which is the foundation of our endeavor.

THAT'S US. COLORADO NATIONAL BANK IS COLORADO. YOUR COLORADO BUSINESS DESERVES OUR SERVICE

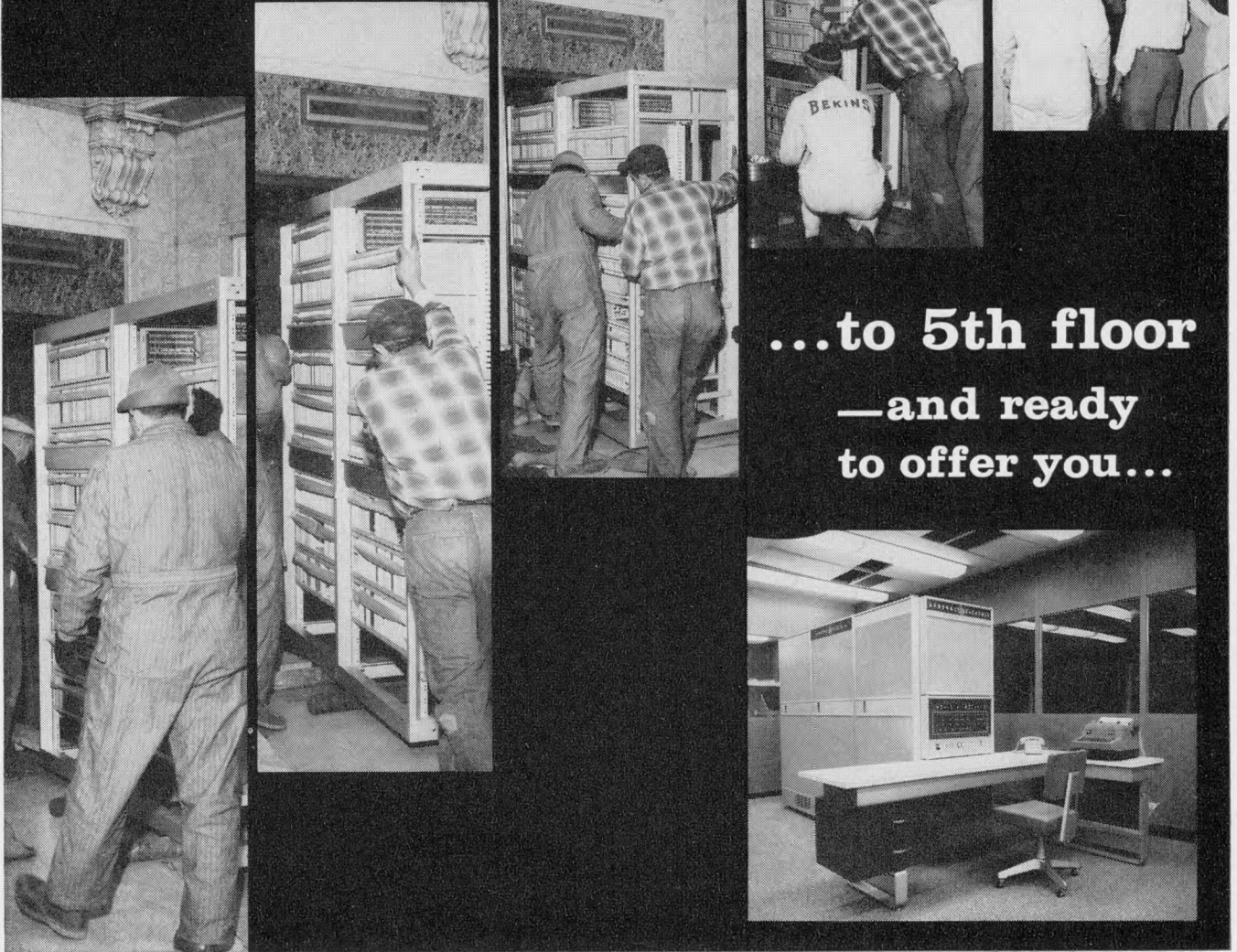


COLORADO
NATIONAL
BANK OF DENVER

SEVENTEENTH STREET AT CHAMPA PHONE 222-9311

Northwestern Banker, June, 1963

GOING UP...



...to 5th floor
—and ready
to offer you...

**Expanded Customer Services • Reduced Cost and Equipment
Faster Bookkeeping Operations • Detailed Management Reports**

Right now, our G.E. 225 Computer is being put to work for U.S. processing checking and savings accounts. But it is also ready to go to work for you. Call U.S. if you would like to know how it can lighten your bank's work load and help improve your customer service. Or, better than that, stop by the next time you're in Omaha. We'd like to show you our newly constructed data processing center ... and the complete range of improved services that it offers you.

Member Federal Deposit Insurance Corporation





OFFICERS and executive committee of the NBA met during the convention with **Dr. Charles E. Walker**, (seated right), exec. v.p. of the American Bankers Association, New York. NBA officers pictured with him are, from left: Seated—**N. T. Tiemann**, pres., Commercial State, Wausa, NBA v.p., and **Lyman M. Stuckey**, pres., Lexington State and NBA pres. Standing—**W. H. Osterberg**, asst. sec. of NBA; **Ernest T. Tanner**, v.p., 1st Natl., Omaha, and NBA treasurer, and **H. V. Osterberg**, sec. of NBA, Omaha.

At 66th Annual Convention

Nebraska Bankers Hear Warnings on Livestock Numbers and Branch Banking

By **MALCOLM FREELAND** and **BEN HALLER, JR.**
Publisher *Editor*

LEGISLATIVE matters at both the state and federal level were in the forefront at the 66th annual convention of the Nebraska Bankers Association in Omaha last month. The first spring convention drew 986 bankers and wives. It was voted at the 65th convention last fall to switch the annual meeting to a spring date and move the group meetings to fall dates. The latter are presently scheduled for November of this year.

Association officers were gratified by the excellent turnout for this first spring convention, since it followed the previous annual meeting by only six months.

There was plenty of ammunition for lively discussion in the program for the first day as speakers talked about excess cattle numbers, bank ex-

pansion plans in Nebraska, the need for a federal tax cut, and the Saxon hearing in Washington.

Same Officers Continue

Keeping the program moving at a brisk pace throughout the two-day session was Lyman M. Stuckey, president of the Lexington State Bank, who was elected president of the Nebraska Bankers Association last fall and continues in that office until the 1964 convention. Continuing as vice president is N. T. Tiemann, president of the Commercial State Bank, Wausa. E. T. Tanner, vice president of the First National Bank, Omaha, was elected treasurer last fall for a three-year term.

Reappointed secretary by the executive council is H. V. Osterberg, and

his son, W. H. Osterberg, was reappointed assistant secretary.

Rough Cattle Market

Dr. Herrell De Graff, executive vice president of the American Meat Institute, Chicago, noted that "we have just been through a rough six months in the cattle industry with a drop of 25 per cent in the cattle feeding business, from 30 cents to 23 cents, and a 25 per cent drop in revenue in any firm is hard to take. Add to the increased supply of fed beef the poultry increase and some pork increase and you can see why prices dropped last fall.

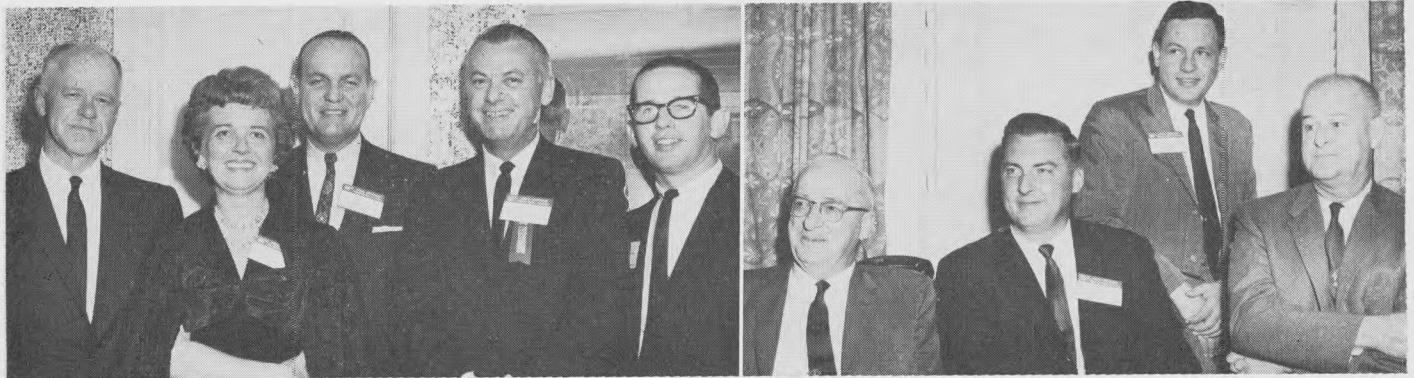
"The cattle business is not out of the woods yet, although the tumult has died down. The April 1 USDA report says there were 800,000 more



LEFT—**N. T. Tiemann**, A.B.A. v.p. for Nebraska and pres. of Commercial State, Wausa, congratulates newly elected A.B.A. representatives in Nebraska—**Wm. W. Marshall, Jr.**, exec. v.p., Commercial Natl., Grand Island, and **Harold E. Roe**, pres., Bank of Bennington, both on exec. council, and **B. D. Berkheimer**,



pres., 1st Natl., Gordon, member of nominating committee. **RIGHT**—**Fred H. Douglas**, a.v.p., Omaha Natl.; **James B. Ros-siter**, exec. v.p. & cash., 1st Natl., Walthill; **F. N. Cronin**, pres., O'Neill Natl., and **Robert E. Larsen**, a.v.p., Omaha Natl., in the Omaha National's hospitality room.



LEFT—Burnham Yates, pres., 1st Natl. B&T, Lincoln; Mrs. Burkley; Robert E. Burkley, v.p., 1st Natl., Fairbury; Henry D. Kosman, pres., Scottsbluff Natl., and Clayton Struthers, 1st

Natl. B&T, Lincoln. RIGHT—Carl Bloom, a.v.p., 1st Natl., Omaha; Harvey Hayes, v.p., Omaha Printing Co.; Jim Cook, ag rep, 1st of Omaha; Gordon Jones, pres., Bank of Brady.

cattle on feed as of that date than in 1962, in all weights, but concentrated in heavy weights. The April to June slaughter will be 7-8 per cent above a year ago, but still leaves for July to September a half million extra cattle on feed. This will leave a considerable period yet to work off the surplus one million cattle of last year.

“Don’t let your feeders carry on animals any further trying to hold them for more gain, for this costs more and they won’t sell any better, if as well. An increase from 800 to 900 pounds costs \$15. If an animal is 1,100 pounds and goes to 1,200, it costs \$38 for the 100 pounds of gain.

Cites Overstocking, Drouth

“We have an all-time high cattle population of 103.8 million head. I know of no area not sufficiently stocked, and some perhaps are overstocked. There is no area to move cattle into presently if drouth hits one section. We don’t know our weather conditions yet but the March outlook was not good for the southwest, southeast and east coast. We don’t know when or the sequence of drouths, but being overdue for a widespread drouth and with abundant stocking, bankers

should guard their customers against overstocking and have adequate feed reserves.

“Orderly marketing is the key needed to maintain the present 91 pounds of beef consumption per person. . . . I’m concerned about the buildup in cattle numbers. I don’t know if trouble is here for 1963 or later, but a price break is sure to come similar to 1953-54 and that took us three and a half to four years to recover.”

President’s Report

President Lyman Stuckey said the state-wide study committee appointed in the fall of 1962 had taken several projects under study. It proposed an improvement in public relations with colleges and the press and means have been undertaken to implement this step. The committee also recommended opposition to holding companies. Subsequently, it presented a bill to the Nebraska legislature banning such holding companies and this was passed and signed into law in March by the Governor of Nebraska.

Mr. Stuckey commented on the continuing work being done by officers of the NBA as well as Secretary Oster-

berg and his capable staff. He said the reception given to the revised format for the Bank Management Conference at Crete this June has been very favorable. Agricultural meetings will be held in the state from August 6 to 9. Group meetings are slated for November and these apparently are being programmed as work sessions.

In commenting on progress made by Nebraska banks, Mr. Stuckey said deposits have grown from \$1,526,940,969 on December 31, 1952, to \$1,942,273,995 on December 31, 1962, a 10-year gain of \$415,333,026. The deposit growth in just the one year from 1961 to 1962 was \$157,491,647, he revealed. This deposit growth, Mr. Stuckey related, has made it possible for Nebraska banks to meet the credit needs of business, agriculture and individuals so that full service banking is available to Nebraskans throughout the state.

Banking Director’s Report

Ralph Misko, Nebraska director of banking, said there are presently six charter applications on file for new state banks plus a request to move the bank in Ulysses to David City. Mr. Misko stated:



LEFT—Mrs. McBride; Mrs. Van Horne; John Van Horne, pres., Van Horne Investments, Omaha, and E. J. McBride, v.p., Commercial Bank, Blue Hill. CENTER—Howard Bell, exec. dir., Ind. Bankers Assn., Sauk Centre, Minn., and Ernie Tanner,



v.p., 1st Natl., Omaha. RIGHT—Herb H. Echtermeyer, v.p., Omaha Natl.; James I. Black, exec., v.p., Genoa Natl., and Raymond H. Steffensmeier, a.e., 1st Natl., Beemer.



THIS IS A PRIVATE OFFICE FOR OUR CORRESPONDENT BANKERS

This office is available at First National Bank of Omaha for visiting correspondent bankers. There is a private phone, secretarial service, rooms for meetings and conferences. Our correspondent bank people are always available for consultation. This is just one of the many services the First offers correspondent banks. The First National Bank of Omaha would like to make their services available to you.





LEFT—Harold Browning, v.p., U. S. Natl., Omaha; Austin Vickery, retired v.p. of U. S. Natl., and R. R. Aden, v.p. & cash., Gothenburg State. CENTER—Lyman M. Stuckey, NBA Pres. and pres. of Lexington State, receiving Treasury award from

John B. Kimberley, reg. dir., U. S. Savings Bonds, Des Moines. RIGHT—Leo V. Krieger, pres., Sidney Natl.; Kermit Wagner, dir., and Herman J. Wragge, pres., both with 1st Natl., Tekamah, and Dale Neumeyer, rep., Stock Yards Natl., Omaha.

"In my two and one-half years as director of banking I have had close, cordial and friendly cooperation among authorities in the Federal Reserve, the Comptroller's office, the FDIC and the several states, with good communication among all four agencies. The picture is now changed somewhat. We have a new Comptroller in Mr. James Saxon. He is an extremely smart, ambitious man and brings in a new philosophy that the banking industry knows little about. He looks at things a little differently than his predecessors. Certain opinions and interpretations make us wonder. He is accused of trying to do away with the dual banking system but I don't really think so. When critics attack him, he digs out an old law and says, 'Here it is.'

"We keep Mr. Saxon informed as quickly as anyone else on new charter applications and he has done the same with us, on Bellevue, for instance. We hope this will continue. Out of all this we have a situation that has carried down into the membership of the A.B.A., where a new national bank group is trying to organize. How deep is this wound? I don't know, but in

our own state we have deep differences of opinion.

Some Good Has Resulted

"Out of this frustrating period, Mr. Saxon has done some good. He has awakened bankers and made them look at themselves objectively. Are we still trying to run 1963 under laws passed in 1923? Many states are doing recodification of their banking laws. Nebraska has two bills out of committee on this subject.

"Bankers should not only look at what they're doing but at what competitive financial institutions are allowed to do. We are not advocating anything radical but think we should see if some expansion of bank services can be made that will be beneficial to bankers, the public and to meet competition. There are three other avenues besides holding companies:

- "1. Extension of the detached teller facility to 7,000 feet. (Ed.: It is presently 2,600 feet.)
- "2. Limited branching.
- "3. New bank charters.

"Two months ago one of our examiners reported that he thought a bank was running a branch, and I thought

so, too. This involved spreading notes around town to get loans on sales. The State Attorney General said this was not branching since there was no agency. What if deposit books, deposit slips, signature cards, etc., are handed out like this? Apparently it would be O.K. so long as there is no agency there.

Let's Look at Our Laws

"We may wake up some day and find the Comptroller playing around with our facility law. I think there is a lot going on that plays around the edges of branch banking. I think we should look at our facility law and either go for controlled, limited branch banking or pass laws specifically restricting this.

"Many people say Mr. Saxon will be removed. Even if this is so, they also say we will get the same kind of man, only more tactful. We must not remain static but get our heads out of the sand and take a hard look at where Nebraska banking should go.

"Don't get me wrong. I've been a banker all my life and am opposed to statewide branching. But we have a problem. We not only have to fight



LEFT—John R. Lauritzen, chmn. of exec. comm., 1st Natl., Omaha, and Cooper H. Butt, pres., Elm Creek State Bank. CENTER—J. Randel Smith, cash., Randolph State, Randolph, Ia.; Dick Hahn, Jr., a.c., Carson Natl., Auburn, and Dean Vogel,

exec. v.p., United States Natl., Omaha. RIGHT—V. E. Rositer, Sr., pres., Bank of Hartington, and Clifford L. Adams, pres., Live Stock Natl., Sioux City. A number of western Iowa bankers visit with Nebraska banker friends when the convention is in Omaha.



YOUR CAPITAL CITY CORRESPONDENT

You won't find us in Lincoln often as we're on territory calling, but . . . we still have people in our Correspondent Bank Department to assist you if you call by phone, or come to Lincoln, on any banking service. We are always ready to help you.



**NATIONAL BANK OF COMMERCE
TRUST AND SAVINGS**

LINCOLN, NEBRASKA

MEMBER: F. D. I. C.

Nebraska's 50-Year Bankers



50-YEAR BANKERS were recognized at the convention with framed citations for their years of service. Of the 35 bankers listed, the above 20 were present. From left to right in each row (with the year they started in banking) are:

First row—**Edwin J. Loutzenheiser** (1902), exec. v.p., Gothenburg State; **F. J. Cleary** (1903), sr. v.p., 1st Natl., Grand Island; **J. J. DeLay** (1905), chmn., Delay First Natl., Norfolk, and **C. H. Ryan** (1908), v.p., 1st Natl., Loup City.

Second row—**C. W. Fahnstock** (1910), pres., Security Natl., Laurel; **Henry C. Karpf** (1907), member of adv. bd. and retired vice chmn. of Omaha Natl. and also pres. of 1st Natl., Morrill; **Adolph J. Thuman** (1908), pres., State Bank of Trenton, and **W. Horton Munger** (1909), pres., 1st Natl., North Platte.

Third row—**A. A. Mousel** (1906), pres., 1st Natl., Cambridge; **P. H. Langenberg** (1912), pres., 1st Natl., Walthill; **O. M. Jeffrey** (1910), chmn, 1st Natl., Wayne; **Emil E. Placek** (1907), chmn, 1st Natl., Wahoo, and **E. N. Van Horne** (1907), chmn, Van Horne Investments, Inc., Omaha.

Fourth row—**W. F. Wenke** (1908), pres., Pender State; **Elmer Hallstrom** (1912), pres., Farmers State, Avoca; **R. K. Hancock** (1910), chmn, Burt County State, Tekamah, and **H. L. Niemann** (1912), pres., Farmers Bank, Cook.

Fifth row—**Herman J. Wragge** (1907), pres., 1st Natl., Tekamah; **Earl H. Wilkens** (1907), pres., Geneva State, and **Albert A. Held** (1912), vice chmn, Natl. Bank of Commerce T&S, Lincoln.

The other 15 men who were not present for the picture are (with the year they started in banking, where known): **Fred H. Bruning** (1912), pres., Bruning State; **J. E. Conklin** (1908), pres., Hubbell Bank; **Byron Dunn** (1907), chmn, Natl. Bank of Commerce T&S, Lincoln; **R. F. Emmett** (1911), pres., Citizens State, Arapahoe; **C. S. England** (1913), pres., Farmers & Merchants, Axtell; **W. T. Knievel** (1913), pres., Farmers & Merchants Natl., West Point; **R. E. Knight** (1909), chmn, Alliance Natl., **Otto Kotouc, Sr.** (1909), chmn, Home State, Humboldt; **Herman Lundberg** (1903), chmn, State National Bank, Wayne; **H. D. Miller** (1908), pres. & cash., Citizens State, Clearwater; **George F. Moss** (1912), chmn, McCook Natl.; **Clyde C. Neumann** (1901), chmn, Farmers & Merchants Natl., Oakland; **A. F. Pivonka**, pres., Bank of Swanton; **Fred W. Thomas** (1908), vice chmn. exec. comm., 1st Natl., Omaha, and **H. L. Williams** (1913), pres., Gothenburg State.

other industries but must fight Washington, D. C. I suggest only that you look at our present laws and at possible legislation carefully, and at the other avenues I have suggested as possible solutions."

Predicts Tax Cut

Dr. Charles E. Walker, executive vice president of the American Bankers Association, New York, told Nebraskans: "It is probable that Congress will reduce personal and corporate income tax rates significantly this year. We in The American Bankers Association urge that, at the same time, Congress cut next year's Federal spending back to this year's level. And we also hope that serious considerations will be given to reducing the corporate tax rate, over the next four years, to at least 42 per cent—a step

that experience suggests will pay for itself many times over in more jobs, more income, more government revenues, and a faster rate of economic growth."

Dr. Walker described at some length several of the functions of A.B.A. within the framework of its membership. He said, "We can't always have full agreement of all 13,254 A.B.A. members. Even if a 51-49 vote results, we should go ahead and do as the majority votes."

Three points be mentioned on which there is a difference of opinion were: 1. Federal tax cut. 2. Federal increase in FDIC coverage from \$10,000 to \$25,000. 3. Credit Union legislation. Dr. Walker said that after months of conferences among the A.B.A. committee members responsible in this area,

A.B.A. recommended to Congress that the President's tax cut be voted this year, provided Federal spending is held to its present level. Many members oppose this, feeling that a reduction in Federal spending should accompany a tax cut to make it truly effective.

On the FDIC coverage, A.B.A. opposed this increase before Congress saying there is no given reason for it and no demand has been evidenced for it. Dr. Walker said going to \$25,000 would extend such coverage only about 1 per cent. He said this would cause an even greater flow of funds to the west coast.

On the third point, Federal legislation to control Credit Unions, Dr. Walker said the lack of action on this count by A.B.A. is purely a matter of timing as to when to move "and your legislative committee judged it would be highly unfavorable to move at this time. Not that it won't act later," he added.

Confers With NBA Officials

The Nebraska Bankers Association officially differed sharply with A.B.A. on two of the points above, feeling that a spending cut should accompany a tax cut, as well as feeling strongly that action should be taken now on Credit Unions.

Dr. Walker arrived early at the convention in order to meet with the N.B.A. executive committee where these matters were discussed and to get Nebraska sentiment on these stands, as well as to explain the A.B.A. stand. Secretary Osterberg and other association officials noted from the platform that while Nebraska chooses to differ on these two points, it still believes majority rule should prevail in the A.B.A. for unity of bankers and that the A.B.A. and its administrative and elective officers have the wholehearted support of the Nebraska Bankers Association.

Much Legislative Work

J. R. Kenner, president of the Thayer County Bank at Hebron and chairman of the N.B.A. legislative committee, gave a fine report on the work of this committee. This group probably had more work to do this year than in any previous year. It saw its bill banning bank holding companies in Nebraska passed by a substantial margin, and took part in numerous other legislative discussions on other bills. Recodification of state bank laws is underway, and the Uniform Commercial Code bill is a massive but important undertaking in the legislature at this time.

Tom Milliken, vice president of the

U.S. DEPARTMENT OF AGRICULTURE ... AGRICULTURAL MARKETING SERVICE
LIVESTOCK DIVISION — MARKET NEWS BRANCH

Omaha Salable Stockyard Receipts

Estimated Salable Receipts

	Cattle	Calves	Hogs	Sheep	MARKET	Cattle	Calves	Hogs	Sheep
TODAYS ESTIMATE	15500	150	15000	3500	OMAHA	15500	150	15000	3500
WEEK AGO	15713	65	1377	1750	CHICAGO	12000	25	8000	200
YEAR AGO	18767	57	13342	3774	DENVER	4800	250	2700	250
THIS WEEK TODAY					KANSAS CITY	10000	150	6000	300
SAME PERIOD LAST					ST. LOUIS NATL. ST. YDS.	5300	200	11500	60
SAME PERIOD YEAR					SIoux CITY	9000	400	12500	300
					So. ST. JOSEPH	7000	200	8000	150
					So. ST. PAUL	3800	800	7000	150
					CINCINNATI	1500	150	3000	20
					INDIANAPOLIS	2600	75	7000	20
					FT. WORTH	1000	200	700	700
					OKLAHOMA CITY	2400	400	1300	600
					12 MARKET TOTALS - TODAY	76300	3100	85100	2490
					WEEK AGO	79300	2300	72900	2470
					THIS WEEKS TOTALS TODAY				
					SAME PERIOD LAST WEEK				
					SAME PERIOD LAST YEAR	86500	2500	88700	3400

IF IT PERTAINS TO LIVESTOCK—
we can serve you better

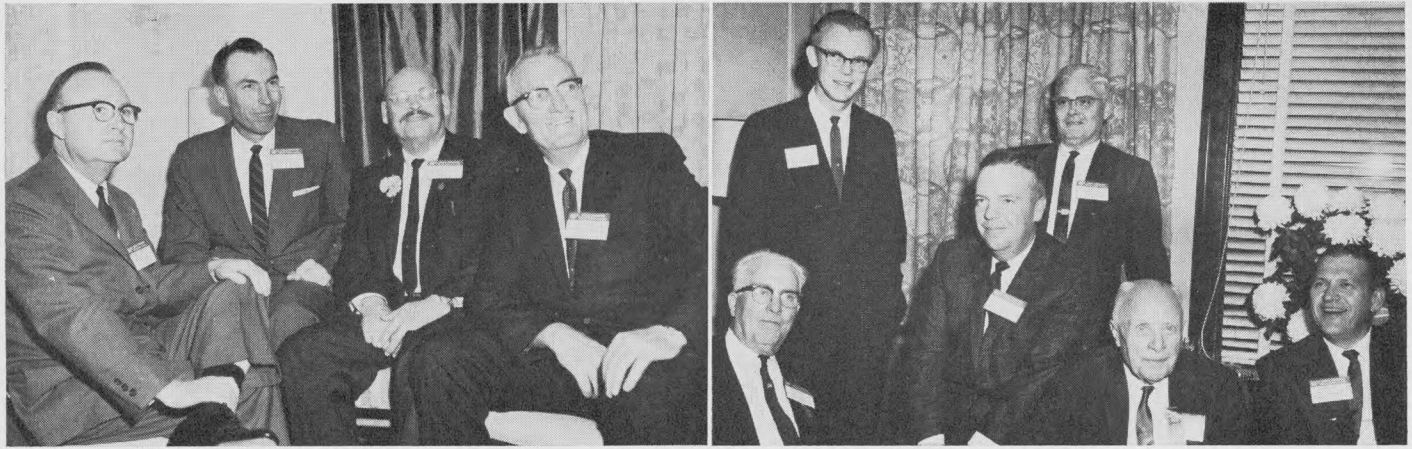
We're located right in the heart of the Stockyards—at the center of the world's largest livestock market. It's an integral part of our lives and our business. Whenever you have a banking transaction which concerns the livestock industry, why not call on our more than 75 years of experience.

STOCK YARDS NATIONAL BANK

THE ONLY BANK IN OMAHA'S UNION STOCK YARDS
OMAHA, NEBRASKA

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, June, 1963



LEFT—Don Murphy, newly elected sr. v.p., Stock Yards Natl., Omaha; Wm. W. Marshall, Jr., exec. v.p., Commercial Natl., Grand Island; H. L. Niemann, pres., Farmers Bank, Cook, and Cecil W. Means, v.p., Stock Yards Natl., Omaha. RIGHT—Seated: Fred H. Bruning, pres., Bruning State; Roy Dinsdale,

pres., Natl. Bank of Neligh; A. J. Jorgenson, chm., American Natl. of Sidney, and Ray Dieball, a.c., 1st Natl., Chicago. Standing—Dave Patrick, a.c., and Lyle F. Stoneman, v.p., both with 1st Natl. B&T, Lincoln. Mr. Bruning became a charter member of the NBA 50-year Club at this convention.

Fremont National Bank and chairman of the resolutions committee, presented a resolution that read, "Since Nebraska bankers are serving the state adequately, be it resolved that we favor our present banking laws and that we favor expansion of banking business by bank charter only, when public necessity is met and men of integrity apply." The motion was adopted unanimously.

Howard Bell, executive director of the Independent Bankers Association, Sauk Centre, Minn., was present at the convention and spoke for several minutes on the hearing into Comptroller James Saxon's office that took place last month before Congressman Wright Patman's House Banking and Currency Committee. He related the list of persons and groups protesting the actions pursued by Mr. Saxon, and those who appeared as defendants for him.

State A.B.A. Election

N.B.A. Vice President Tiemann, also

appearing in his role as Nebraska state vice president for the A.B.A., said Nebraska bankers have two areas of disagreement with the A.B.A. as noted above. "These are honest disagreements," he said, "but we are in complete support of the A.B.A. otherwise."

"1. On the tax cut, N.B.A. feels definitely there should be a spending cut and not leave spending just as it was before, as A.B.A. proposes.

"2. Credit Union legislation in Nebraska would not help if state credit unions could convert to federal credit unions and not have restrictive legislation. We think anytime is the right time to pass restrictive legislation on unfair operations, and open membership of credit unions is unfair."

Mr. Tiemann reiterated that despite these differences, N.B.A. members still subscribe to the majority rule in A.B.A. and wholeheartedly support the national organization.

Nebraska A.B.A. members elected the following men: For three year terms on the A.B.A. executive council,

effective at once—Wm. W. Marshall, Jr., executive vice president, Commercial National Bank at Grand Island, and Harold E. Roe, president, Bank of Bennington. To the A.B.A. nominating committee for the 1964 convention—B. D. Berkheimer, president, First National Bank of Gordon, and alternate, Minor P. Baird, president, Farmers State Bank of Superior.

Need Caution for Investments

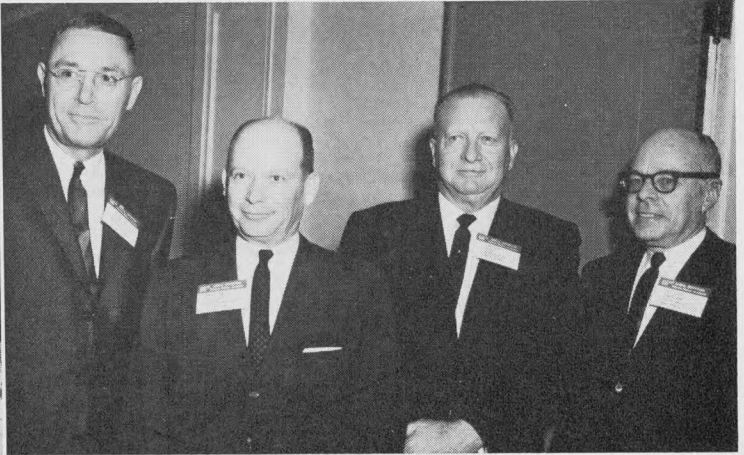
Tilford C. Gaines, vice president of the First National Bank of Chicago, discussed, "Managing a Bank's Investment Portfolio." He noted three important facts that should influence bankers facing this management task. 1. The economy is doing quite well despite an unsatisfactory growth trend, and a tax cut should improve the economy. 2. Our balance of international payments is not improving. 3. Commercial banks are fundamen-

NEBRASKA CONVENTION . . .

(Turn to page 95, please)



LEFT—George V. Keller, exec. v.p., Lexington State; Mrs. Keller; Susan Stuckey and Dick Stuckey, both students at the University of Nebraska and the son and daughter of NBA Pres. and Mrs. Lyman M. Stuckey. RIGHT—Gene Youell,



pres., State Bank of Terril, Ia.; Tom Horn, v.p., Security Natl., Sioux City, Ia.; Eldon R. Spray, pres., Crawford State, and Hal F. Childs, v.p., Municipal Sales, Chiles & Company, Omaha.

HOW TO TAKE YOUR BANK CUSTOMER & MULTIPLY HIM THROUGH EXPORT ACTIVITY

Do you deal with firms now involved in export activity? Are there manufacturers in your area whose products could be distributed abroad? Are they "just not interested" in developing foreign distribution? Or is it that they "just don't know" enough about foreign markets? Often, the availability of information on the business and economic situations in foreign countries stimulates manufacturers to seek outlets for their products abroad.

Increasing interest in export activity is found today even among small manufacturers. You can help develop this interest, and at the same time develop your bank's position with such firms. You can make available daily, even hourly, information on business and economic situations abroad—through the correspondent services of the International Department of City National Bank and Trust Company of Kansas City.

City National's International Department is the largest of its kind in the Midwest. The scope and depth of its services are unequalled even by large banks in the East. Such services—which you can pass on to your bank customers—include offering the latest information on regulations governing remittances from and to foreign countries, credit information on prospects, customers or suppliers in any part of the world, suggesting the names of individuals to contact to set up business relationships in distant countries, foreign collections in dollars or in foreign currencies, advice on whether to engage in direct foreign investments by establishing new plants or by purchasing a company abroad—even the answers to such questions as "What's the nice hotel in Paris?"

This, plus personal-professional acquaintance with several thousand businessmen and bankers abroad, establishes the International Department of City National Bank and Trust Company as the authoritative source for information on countries the world over.

As a City National correspondent bank, you can make full use of these services in interesting your local industries in foreign outlets. Of course, this is a good way to help build present customers' business, and it is also an ideal way to attract new business to your bank.

Talk with the men of the International Department of City National Bank. They will be happy to tell you how the services of their department are made available through the regular correspondent program.

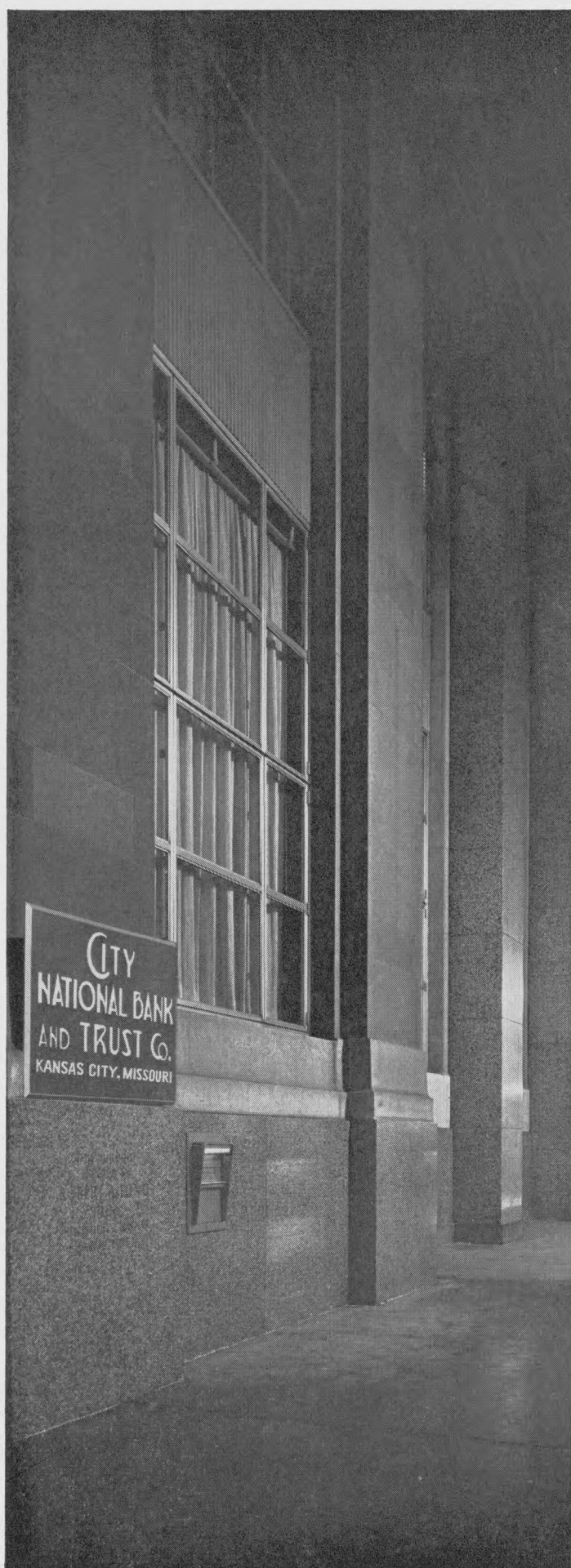
"Take your bank customers and multiply them through export activity!"—through the services of the International Department of City National.

City National Bank & Trust Company

10th & Grand, Baltimore 1-6800
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Member Federal Deposit Insurance Corporation

Northwestern Banker, June, 1963



Omaha News



DONALD J. MURPHY, Minneapolis, has been named a senior vice president and director of the Stock Yards National Bank, according to an announcement by **A. J. Hallas**, president of Stock Yards National.



D. J. MURPHY

For the past four years, Mr. Murphy, 45, has been vice president of the Northwest Bancorporation in Minneapolis. He joined the Bancorporation as assistant vice president in 1956.

"The addition of Mr. Murphy to our staff will strengthen our service to Stock Yards National customers," said Mr. Hallas. "He is thoroughly versed in all phases of banking, including livestock financing. He understands especially the problems incident to livestock farming and feeding."

Mr. Murphy spent 16 years in the

banking business in Osseo, Minn., before joining Northwest Bancorporation and was president of the Farmers State Bank in Osseo from 1952 to 1956.

Born in St. Paul, Minn., he was raised on a farm in Wisconsin and was active in 4-H and FFA club projects. He is a graduate of St. John's University (Minn.) and River Falls (Wis.) State College with a B.A. degree in economics. He also is a graduate of the American Management Association Court and of four specialized industrial management schools.

* * *

Robert Satrapa, advertising manager of the United States National Bank, Omaha, has been named a director of the Omaha Advertising Club.

* * *

Carl A. Falk, vice president of Kirkpatrick-Pettis Company, has been renominated for a three-year term as a governor of the Midwest Stock Exchange in Chicago.

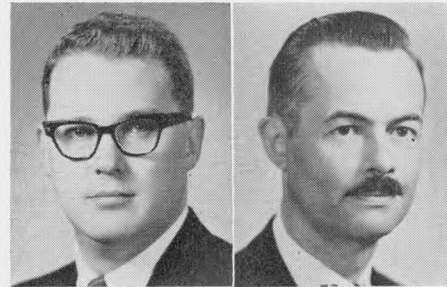
* * *

Don R. Ostrand, vice president of

the First National Bank of Omaha and director of the North Side Bank, Omaha, and the Johnson County Bank at Tecumseh, was elected a national director of the Air Force Association of America.

* * *

Joseph F. Ringland, Jr., was elected president of the South Omaha Bank last month. He succeeds the late **C. B. Newman** who died March 14. Directors also advanced **Ray F. Slizewski** from vice president to senior vice president. Mr. Ringland and Mr. Slizewski also were elected to the board of directors.



J. F. RINGLAND, JR. R. F. SLIZEWSKI

Mr. Ringland moved to Omaha May 15 to take up his new duties. Since 1960 he had been assistant vice president of the Northwestern National Bank of St. Paul, Minn. Prior to this he was assistant cashier at the First National Bank of Aberdeen, S. D., for one year, and from 1957 to 1959 had been advertising manager for the Northwest Bancorporation.

Mr. Ringland was born in Omaha where his father, Joseph F. Ringland, Sr., was an officer of The United States National Bank. His father later moved to Minneapolis and was president of the Northwestern National Bank there for a number of years prior to his death several years ago.

Mr. Ringland is a graduate of Princeton University and the Central States School of Banking at the University of Wisconsin.

Mr. Slizewski formerly was with the South Omaha Savings Bank and the Stock Yards National Bank of Omaha. He is extremely active in South Omaha civic undertakings.

* * *

A coin and currency collection valued in excess of \$100,000 was on display in the lobby of the **First National Bank of Omaha** during the recent Nebraska Bankers' Convention. The collection, courtesy of the Omaha Coin Club, included coins and fractional currency dating back to Civil War days with emphasis on a complete series of gold coins.

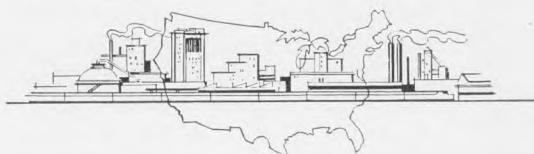
Also included in the bank's centennial display were pictures of all the presidents of the First National Bank who have served since the founding

Municipal and Corporate Bonds

Listed Stocks

Unlisted and Local Stocks

ORDERS EXECUTED ON ALL PRINCIPAL EXCHANGES



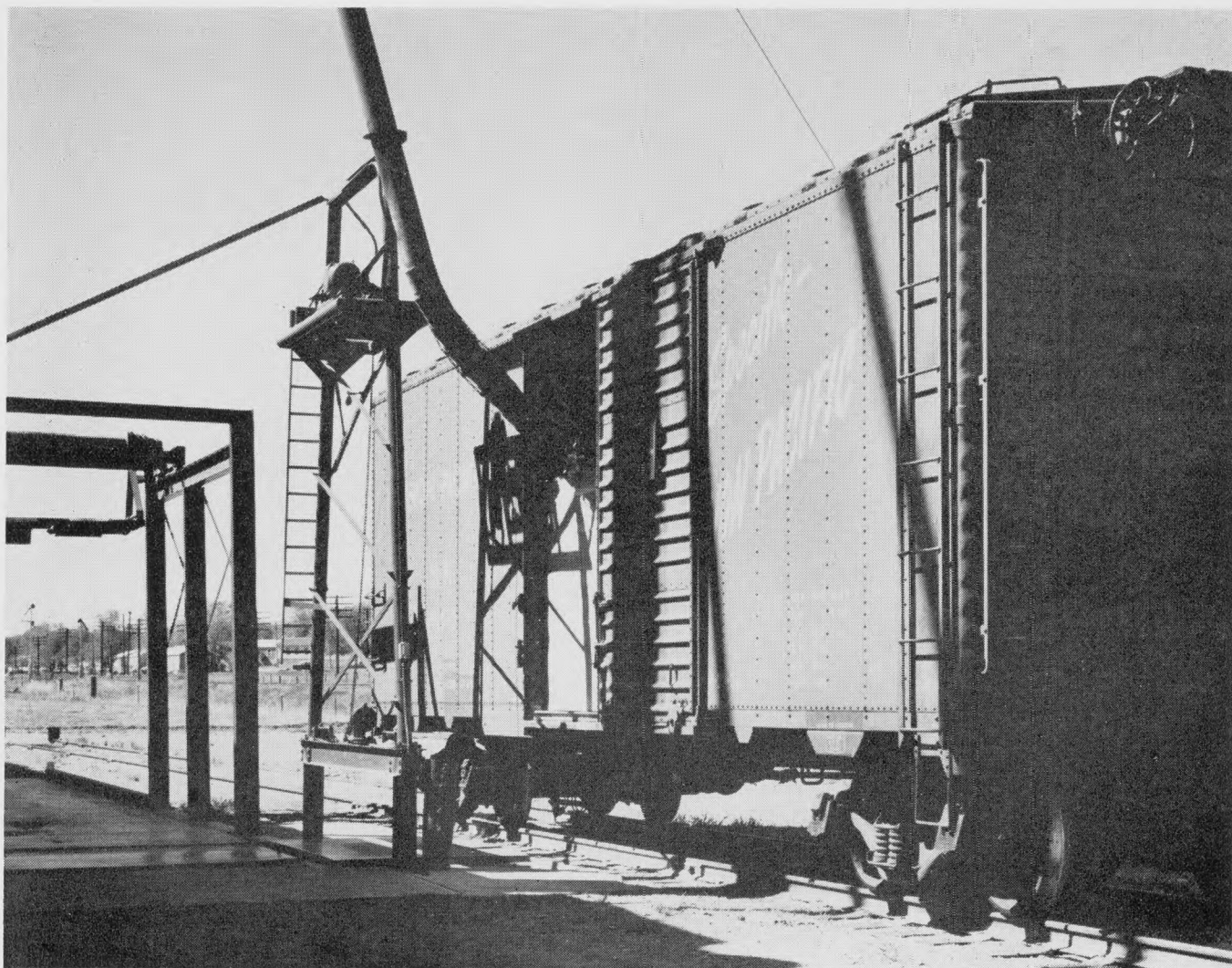
CHILES & COMPANY

OMAHA, NEBRASKA
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LINCOLN, NEBRASKA
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Carloads of Western "Gold"

They're rolling now.

Carload after carload...from the nation's vast wheat fields to the grain marketing centers of America.

And as the golden grain reaches its destination in this terminal market, Collection Department men from the Omaha National Bank immediately present drafts to the grain dealers and collect for them.

This prompt and frequent presentation service means quick conversion of these negotiable instruments into your immediate credit.

The Omaha National Bank

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, June, 1963



AS PART of its year-long observance of its centennial year, First National Bank of Omaha displayed currency collections, old Omaha pictures and other items of historic interest to Omahans in the above display in the west lobby. Another special money display is exhibited in the office of **John F. Davis**, president.

year of 1863 as well as pictures of the buildings which formerly housed the bank.

Some old-time machines also were displayed, courtesy of the Burroughs Corporation.

* * *

The **Stock Yards National Bank** and the **Central National Insurance Group** were among six Omaha business firms honored for their contributions toward beautifying Omaha. The awards were presented at a dinner in Omaha last month by the Women's Division of the Omaha Chamber of Commerce.

The **Stock Yards National** award was given to **A. J. Hallas**, president, in recognition of the bank's new drive-in banking facility at 24th and L

Streets in South Omaha that was opened in April.

The **Central National Insurance Group** award was based on the beauty of construction in the firm's new home office building in west Omaha and the beauty of grounds and maintenance.

* * *

John M. Shonsey, executive vice president of The Omaha National Bank, is chairman of the Boys' Clubs of Omaha fund drive which commences June 24. Goal of the fund drive is \$200,000. Mr. Shonsey said \$90,000 would be used for next year's operating funds, \$65,000 for an athletic-improvement fund, and \$45,000 for building equipment.

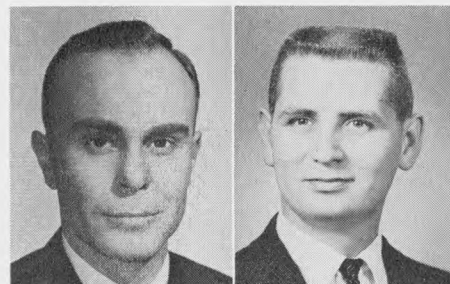
The board of governors of the Omaha Chapter, American Institute of Banking, met last month and elected the following board members as officers for the coming year:

President—**Robert D. Satrapa**, assistant cashier, United States National Bank.

Vice President—**William S. Graves**, assistant cashier, Stock Yards National Bank.

Treasurer—**Eugene G. Kidder**, assistant cashier, The Omaha National Bank.

Board members are: **Marvin Jablorski**, First National; **Bernice A. Johnston**, assistant cashier, The Center Bank; **Louis Narke**, Packers National; **Glenn A. Reid**, assistant cashier, U. S. National, and **Dan Spencer**, Federal Reserve.



R. D. SATRAPA

W. S. GRAVES

Special appointees to the board are: **Pete Marr**, advertising manager, The Omaha National; **Don Miller**, Federal Reserve Bank; **Robert W. Tritsch**, assistant cashier, First National, and **Mrs. Judy Wallace**, First National.

Mr. Satrapa succeeds Mr. Tritsch as president of the Omaha Chapter.

* * *

Gwyer Yates, 77, former president of The United States National Bank of Omaha, died last month in Santa Barbara, Calif., after a lingering illness. Burial was in Santa Barbara.

Mr. Yates began working in 1900 for the Nebraska National Bank at the age of 14, joined the U. S. National in 1905, and in 1930 was named president. He moved from president to chairman of the board in 1937 and moved to California in 1938. He continued on the board of directors until 1939.

He is survived by Mrs. Yates.—End.

Opens Grand Island Office

First Nebraska Securities, Inc., of Lincoln announces the opening of a Grand Island branch office with temporary location at 610-611 in the Yancey Hotel, pending removal to permanent offices at a date to be announced later.

A member firm of the New York Stock Exchange and associate member of the American Stock Exchange,

SPECIALISTS IN UTILITY AND BANK STOCKS.

ORDERS EXECUTED
ON ALL EXCHANGES.

SMITH, POLIAN & CO.

424 Omaha National Bank Bldg.

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First Nebraska Securities also offers the investment service of listed and unlisted stocks, municipals and corporate bonds, and mutual funds.

Registered representatives in the new Grand Island branch offices are Carl Brasee and W. J. "Bill" McDonnell.

First Nebraska Securities also announces the appointment of Harlan Beideck as a registered representative in the Hastings branch office.

NABW Group Elects

The Nebraska Group of the National Association of Bank Women met in Omaha recently, at which time the following were elected to office:

Chairman—Miss Minnie Asche, vice president, First National Bank and Trust Company, Columbus. Co-chairman—Mrs. Frances McCarty, assistant cashier, First National Bank, McCook. Secretary—Mrs. Amy Reiss, cashier, Bruning State Bank, Bruning. Treasurer—Mrs. Lela Heisey, president, Citizens State Bank, Carleton.

Joins Beatrice Bank

The appointment of John B. Dando as vice president of the First National Bank and Trust Company of Beatrice was announced recently by Harold R. Deitemeyer, president. Mr. Dando



J. B. DANDO

is a former national bank examiner having worked out of the Des Moines office. Through his work he has developed a wide acquaintance among bankers in this territory.

Mr. Deitemeyer also noted last

month that the bank name has now officially been changed to First National Bank and Trust Company, reflecting the addition of complete trust powers to the bank's services.

Begin Trenton Building

Work was started early last month on a new building for the State Bank of Trenton. The general contract was awarded to Moffit-Harrison Construction Company of McCook. A. Thuman, president of the bank, said the contract calls for completion in 150 days. The building will be brick, 48 by 50 feet in size, air conditioned and completely modern inside.

Sells Swanton Stock

A. F. Pivonka, president of the Bank of Swanton, has sold his interests to Thomas J. Waldo, vice president of the National Bank of Com-

merce T&S, Lincoln. Mr. Pivonka has been in the banking business 51 years and will continue as a director of the bank.

Bankers Honored

Two banking families who have given a total of nearly two centuries of service to the Albion, Neb., area were honored recently by the Albion Kiwanis Club.

Accepting the best wishes of the club at a special meeting were Roger Blatter, president of the Albion National Bank, and Jim Fox, Jr., president of the First National Bank.

New Building in Blair

Construction has been started on a new building in Blair to house the new Blair Bank. Completion is expected by the end of this year, at which time the Blair Bank will move in for permanent occupancy. It was formerly the Herman State Bank at Herman.

Scribner Open House

A good turnout was reported among residents of the Scribner area last month as the Scribner Bank held open



OPEN HOUSE at Scribner Bank drew 1,500 persons. Shown above in new lobby area is **A. S. Chaves**, v.p., 1st National B&T, Lincoln, and a director of Scribner Bank.

house so the public could view the completely remodeled quarters. New lighting, carpeting, acoustics and background music were among features included in the program. Visitors were taken on conducted tours of the bank, which has about 3,000 square feet of floor space.

NEBRASKA CONVENTION . . .

(Continued from page 90)

tally less liquid today than they have been in a long while.

Regarding the latter point, Mr. Gaines said banks in the past year have added a record amount to their loan and municipal bond portfolios

and have, on balance, liquidated governments. Loans, municipals and governments have been lengthened appreciably. At the same time, banks have not increased their capital accounts proportionately so that any ratio of deposits, total footings, or risk assets to capital that might be calculated is substantially less favorable than it has been in many years.

"The significance of these facts," Mr. Gaines stated, "for the commercial banker is that he should at this time be most cautious in managing his investment portfolio." He said if the economy continues to strengthen and a tax cut follows, the Federal Reserve System will move to make money tighter than it has been in the past three years. If this happens, many banks might rather quickly find themselves squeezed to service a growing volume of loan demands. Even a rather moderate credit tightening might bring this result.

He predicts two unfavorable consequences would ensue. First, many banks would find themselves short of loanable funds just when their customers need the money. Second, adjustment of portfolios to supply cash would take place in a bear market for bonds, entailing the absorption of capital losses as bonds were sold.

Entertainment Is Tops

Irv Wermont, billed as humorist, author and educator, proved himself just that as the final speaker. A sample of his comments: "Perfection is only an ideal but it is a goal for which we strive and try to achieve always. In this way we improve ourselves continually." "Humor is an asset—not just laughing at everything, but the ability to appreciate life each day."

Mr. Wermont amazed the audience with his entertaining ability to remember the names of every person he had met prior to the meeting, as well as recalling even minute details of a current issue national magazine he had read only a day or two before.

The principal entertainment feature of the convention was the annual banquet in Omaha's spacious Civic Auditorium with a Pops Concert program presented by Omaha's celebrated Symphony Orchestra conducted by Joseph Levine. Mr. Levine had flown back to Omaha from New York for this engagement. He has been invited to spend the summer as guest conductor in New York. The concert was again well received by the crowd of nearly 1,000 persons.

The highly successful 66th annual convention was concluded with a buffet luncheon on the second day.—**End.**

Lincoln News



THE First National Bank & Trust Company of Lincoln last month announced plans for installation of a new large-volume, automated check-processing center to occupy the third floor of First National's present facilities at 12th and N Street.

Built around a Burroughs Model B272 Computer, the data processing center will handle the bookkeeping transactions surrounding checking accounts, savings accounts, installment loans, commercial loans and trust department activities. Additionally, the center will be used to process deposit and transit items for many of the correspondent banks being served by First National.

A spokesman for the bank noted, "Installation of this new electronic system will enable us to improve our service to our local depositors and to our correspondents. The equipment is designed to handle approximately 11,000 checks and deposit slips an hour . . . a fantastic speed, but a speed that is required to meet the demands of our ever-growing economy."

The "brain" of the data processing system is the B272 computer which

functions through the use of MICR. Other items of equipment used in connection with the B272 in the total processing system include:

1. A high-speed, solid-state central processor with 9,600 positions of magnetic core "memory." In the 30 seconds normally required for a bank customer to fill out the average deposit slip, this processor will perform 30,000 mathematical calculations.

2. A MICR sorter-reader which processes 1,560 checks or deposit slips per minute.

3. A punched-card reader.

4. Four high-speed magnetic tape drives that read or write 50,000 characters per second.

5. A high-speed multiple tape lister which produces six separate cash listing tapes simultaneously at 1,600 lines per minute more than one quarter of a mile of tape in an hour.

Installation of the new equipment, which will be leased by First National, is scheduled for the spring of 1964, the earliest delivery date possible due to tremendous demand for this type of equipment in all phases of industry, commerce and government.



OFFICERS of First National Bank & Trust Company of Lincoln view scale models of the Burroughs Data processing equipment scheduled for installation in their bank in the spring of 1964. Left to right: **Burnham Yates**, president; **A. S. Chaves**, vice president and **Wheaton Battley**, chairman.

Northwestern Banker, June, 1963

The Federal Reserve Board last month officially turned down an application by Trans-Nebraska of Lincoln, for permission to become a bank holding company.

Trans-Nebraska proposed to acquire more than 50 per cent of the outstanding common stock of the Martell State Bank, the Sioux National Bank of Harrison and the Crawford State Bank.

The board noted that on March 12 the Governor of Nebraska signed a bill prohibiting further acquisition of banks by holding companies in the state.

The board said that for all practical purposes, in view of the new state law, Trans-Nebraska would be frozen in its present posture with the chances of any substantial enhancement of earnings on, or capital appreciation of, its stock speculative at best.

The board stressed that it was not questioning the integrity or the good faith of the organizers of the proposed holding company, but said a consummation of the proposed arrangement "would be adverse to the interest of the potential investors, and consequently adverse to the public interest."

* * *

Capital funds of the **First National Bank & Trust Company of Lincoln** would be increased to an amount exceeding \$11,650,000, according to a proposal announced last month.

Subject to stockholders' approval at a meeting to be held June 4, capital would become \$4,750,000 and surplus would also be increased to \$4,750,000. Undivided profits would total approximately \$2,160,000.

It was proposed that the number of shares presently outstanding be increased from 212,500 to 425,000 by a change in par value from \$20 to \$10. Additions to capital stock will arise from the sale of \$250,000 par value of capital stock and issuance of a \$250,000 stock dividend. Surplus will be increased from the proceeds of the sale and a transfer from undivided profits.

In recommending the increases the bank's board of directors noted the increase of the bank's deposits and loans and the prospective economic growth of Lincoln and of Nebraska. The current level of deposits is above \$120,000,000 and the loan total is approximately \$68,000,000. Five years ago, in 1958, deposits averaged \$100,000,000 and loans \$49,000,000.

The board of directors proposes to declare quarterly dividends of \$.25 per share on the new \$10 par value stock, or \$1 per share per year.



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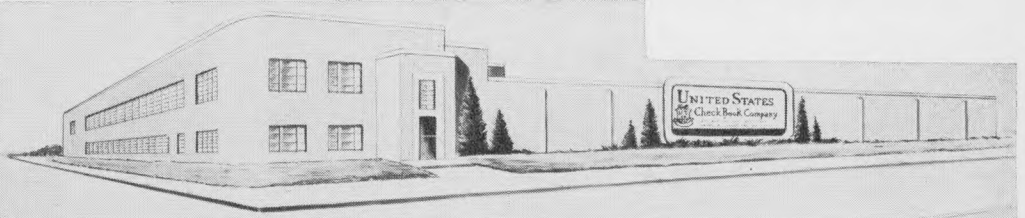
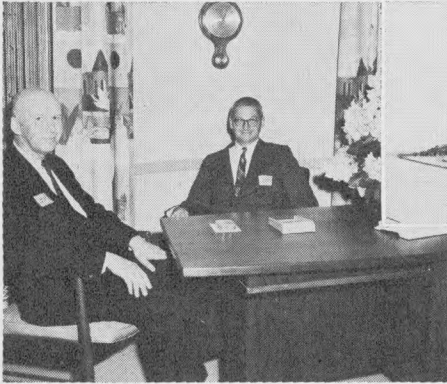
FIRST NATIONAL BANK & Trust Company of Lincoln

LINCOLN, NEBRASKA

MEMBER F.D.I.C.

Northwestern Banker, June, 1963

U. S. Check Book Shows Expanded, Modern Plant



committee were **Clifton B. Batchelder**, president (shown seated behind desk in his office), and **Fred E. Pfaff**, vice president (seated left).

Located at 1201 South 16th St., the building (above) provides ample office space on the upper floor. Each private office is completely equipped with office furniture sold by the company to banks and other businesses throughout the midwest so that the offices, in effect, provide a working display room.

The lower floor houses the principal

function of U. S. Check Book Co., the manufacture and imprinting of thousands of checks daily for bank customers. The building layout provides a steady work flow for each order so that every step is performed in complete continuity as it proceeds through the plant. This work floor has the latest in printing equipment, ample storage of individual printing plates, large storage area adjacent to the printing section, separate dock space for trains and trucks, private office for the plant superintendent and a large, modern employee lounge and cafeteria. The efficiency of the one-floor work plan has speeded up the processing of every order, reports Mr. Pfaff, and has increased plant capacity with the same staff.

Demonstrating one of the new, high-speed automatic check cutting machines during the open house is **Chuck Peterson**, sales rep. for the firm, Sioux City. Others, from left, are officials and their wives from the National Bank of Norfolk: **L. W. Ross**, dir.; **Herman F. Brase**, cash.; **Mrs. Brase**; **L. R. Gillett**, dir.; **Mrs. Ross**; **Mrs. Gillett**; **Mrs. Reynolds** and **Henry Reynolds**, pres.

U. S. Check Book Company operates throughout the midwest and has sales representatives located in several major cities.

OPEN HOUSE was held during the Nebraska Bankers Association convention in Omaha last month by United States Check Book Company to show bankers the greatly expanded, modern facilities recently occupied by the firm. Heading the greeting



New Bank Charter Activity

NEW bank activity is continuing at a steady pace in Nebraska. Director of Banking **Ralph Misko** reported to the Nebraska Bankers Association convention in Omaha last month that there are six applications for new state banks on file and one for a move to another town. This is a report at press time of current activity in connection with these applications:

Ulysses—David City

The application of the Ulysses State Bank to move from Ulysses into David City was granted May 22, and after the move the bank will be known as the David City Bank. Banking Director **Misko** said the move would be permitted contingent upon the following:

1. The basic capital will be \$100,000 (presently \$25,000).

2. Paid-in surplus will be \$50,000 (same as at present).
3. Paid-in undivided profits will be \$35,000 (\$17,000 at last year-end).
4. The move will be complete and the David City Bank opens for business six months from the date of May 22.

Lester E. Souba, president, Ulysses State Bank, told the **NORTHWESTERN BANKER** he plans to comply fully with the requirements specified by the director of banking and hopes to be moved into David City by September

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1. A two-story brick building on the town square will be remodeled for banking operations. Architect for the project is Roy Neal, president of Western Bank Contractors, Inc., Kansas City.

David City, population 2,500, has one other bank—First National Bank, with Paul Kosch as president.

Minatare

An application for a state bank charter was submitted April 24, to be known as the Bank of Minatare. Total capital would be \$75,000 with \$50,000 basic capital, \$15,000 surplus and \$10,000 undivided profits. The principal applicant is listed as C. Eldridge Scriven, president of the Bank of Gering. Associated with him in the application are: E. O. Daggett of Scottsbluff; Ray R. Anderson of Gering; L. C. Regester, cashier, Bank of Gering, and T. J. Hon, H. O. Wickard, C. E. Helmick, Kermit L. Luper and Jack C. Luper, all of Minatare. A survey has been scheduled by the director of banking in conjunction with the FDIC and will be followed by a public hearing.

It was learned late last month that a national bank charter application for a bank in Minatare also has been filed with Comptroller of the Currency James A. Saxon. Heading the group seeking this charter is H. D. Kosman,

president of the Scottsbluff National Bank. It is reported the proposed capital in this application is \$80,000.

There was a bank in Minatare, population 600, for 30 years. The First National Bank was organized in 1929. The owners converted it to the Minatare State Bank March 19, 1960, then received authority to move it into Gering and change the name to Bank of Gering on January 3, 1961. Another bank, the Gering National, has been there since 1910. Gering has a population of approximately 3,800 persons.

North Platte

An administrative hearing was scheduled to be held in North Platte June 4 and 5 in the District Court Room of the county courthouse. This hearing was scheduled in connection with the application for a state bank charter to be operated in that city under the name of North Platte State Bank. The hearing is open to the public.

Geneva

The director of banking on April 29 issued an order of denial to the application of the Fillmore County Bank for a state bank charter in Geneva. The application was filed last December 5, hearing was held March 14 and the decision rendered April 29. Mr. Misko stated in his letter of denial

that the joint survey conducted by his department and the FDIC did not determine that the granting of the new charter would provide public necessity, convenience and advantage. He pointed out that there are 15 banks serving the area within a 26-mile radius of Geneva and six of these are located in Fillmore County.

Joins Seward Bank

Ed Hampp, office manager of the soil conservation branch in Seward, will join the staff of the Jones National Bank in Seward June 10. He has been with the U. S. department of agriculture for 26 years.

William J. Barleman

William J. Bartleman, 61, prominent livestock raiser and a director of the Citizens National Bank at Wisner, died of cancer early last month.

Grants Scholarship

The York State Bank has inaugurated an annual scholarship award to a graduating senior at either York High School or St. Joseph's High School in York. Dean Sack, president of the bank, said the award is effective with the 1963 graduating class and it is designed to aid worthy students. The scholarship will be for \$300 each year.



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Northwestern Banker, June, 1963

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Federal Reserve Bank of St. Louis

Iowa NEWS

H. L. OLLENBURG President Garner
FRANK WARNER Secretary Des Moines



Bank Promotes City's Industry

BANKS throughout the midwest wishing to activate, stimulate and perpetuate industry can undertake a project similar to that used recently by the Monticello State Bank, Monticello, Iowa, and create an exceptional amount of good will.



J. A. MAURICE

The bank recently published a special eight-page, two-color section in the local newspaper — *The Monticello Express* — which featured 38 large

group pictures of officers and employees of the bank and of various industries in the Monticello area. Also featured in the section was information on a tour of the plants, arranged by the Greater Monticello Committee and supported by the bank.

All Industries Included

In the top-quality photos were 310 local men and women engaged in industry . . . and appearing with the pictures were the names and job titles of all 310, plus a history and description of products of each plant. Seventeen different industries and their people were saluted in the special section.

This type of project serves many excellent purposes. Among them are good will for the sponsoring bank and its people; good will for the industries in the area, and a better understanding of the industries, their history, policies and products. This promotion serves also to serve notice that industries outside of Monticello should consider the city for a new plant or a new business.

"The Industrial Section was, as you may have deduced," said the newspaper editor, "an outstanding, successful public relations move. Other banks might well copy it.

Extra Copies for All

"The bank bought extra copies of the section for all industry employees and also posted several signs urg-

ing people to attend the guided tour of the industries.

"Jim Maurice, president of the bank, and his board are responsible for most of the progress in this progressive community."

And this editor didn't confine his praise of the bank and its able staff to the *NORTHWESTERN BANKER* only. He also published an editorial in his own newspapers for the enlightenment of the townspeople. After discussing in this editorial the many fine banks he has known in various Iowa cities, he said:

"Fine as they were, and are, they can't hold a candle to our Monticello State Bank, especially in the community service department. Not only is the bank willing to help, it is always

way out front leading projects for community betterment. This is indeed a rare experience for any newspaper editor."

Credit for Progress

An indication of how the special newspaper section by the bank was received is found in a "Letter to the Editor" from a woman who lives in Missouri, but who still takes her hometown paper. After expressing amazement at the rapid growth of industry in Monticello, she said:

"I feel much of this growth is due to the Monticello State Bank, *The Monticello Express* and the Greater Monticello committee — all fine civic-minded organizations."

Group 11 Golf Party

Group 11 will hold its annual golf party and outing at the Washington Country Club in Washington on Tuesday, June 25.

Jesup Anniversary

The Farmers Savings Bank, Jesup, observes its 60th anniversary on June 17. The bank opened in June, 1879, as the Farmers Bank of Jesup. It took a state charter on June 25, 1903. No special plans are being made for the occasion.

Red Oak Opening Draws 3,000



INTERIOR view of Montgomery County National's new building.

OPEN HOUSE was held recently in the newly remodeled quarters of the Montgomery County National Bank, Red Oak, according to W. S. Mayne, president. Over 3,000 people attended the event.

The bank purchased the adjacent building and incorporated it into the present banking quarters, nearly doubling the floor space.

The new quarters are beautifully

decorated with various color schemes used throughout the bank. All interior woodwork, such as tellers' counters, and fixtures, are walnut. In addition to an attractive officers' area, there are four offices or conference rooms, as well as a lounge for women employees.

A new night depository and additional safe deposit boxes were installed.

Estherville Completes Project



OPEN HOUSE at Estherville featured new \$80,000 drive-in bank addition.

THE Iowa Trust and Savings Bank, Estherville, opened enlarged and modernized service facilities with an open house.

The new addition to the rear of the bank houses a completely modern installment loan department, a walk-up teller window, drive-in service, and adjoins a new customer parking lot. It is air conditioned, paneled in walnut, equipped with comfortable, modern furniture. The installment loan

department includes two meeting rooms for customer privacy.

The remodeling program, including a new director's room and a conference room in the original bank building, involves an investment of approximately \$80,000 in better facilities for customer service, according to Francis J. Shadle, president.

More than 4,000 residents of the Estherville area visited the bank during the two-day open house.

Boone County Election

E. E. Weimer, president of the Citizens National Bank, Boone, has been elected president of the Boone County Bankers Association.

Donald Lamb, cashier of City State Bank, Madrid, will serve as vice president, and LaVern Babbitt of Boone, secretary-treasurer.

European Tour

J. H. Brekken, president of the Randall State Bank, and Mrs. Brekken,

left on a trip to Europe on May 30 by plane from New York. Mr. Brekken has a brother and sister, both past 90 years of age, living near Trondheim, Norway.

Scott County Elects

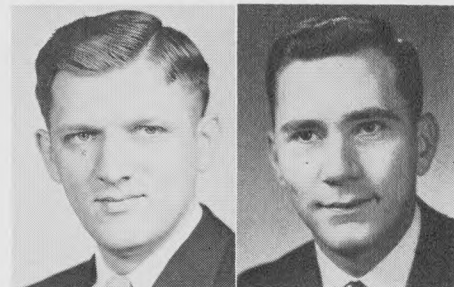
W. D. King, vice president of the Davenport Bank and Trust Company, has been named president of the Scott County Bankers Association.

Named to assist Mr. King are: Vice president, Wm. K. Stout, cashier,

Farmers Savings Bank, Princeton; treasurer, Fred W. Yeadon, Jr., executive vice president, Northwest Bank and Trust Company, Davenport, and secretary, Lloyd Baustian, vice president, Central Trust & Savings Bank, Eldridge.

Heads Clarion Bank

The board of directors of the Wright County State Bank, Clarion, announced the following promotions effective



R. D. McKEE

B. DAY

immediately. Robert D. McKee is the new president of the bank. Richard Lomen is the new vice president and Burt Day is new cashier.

Mr. McKee has been executive vice president the past four years. He takes over the presidency from W. Harold Brenton, who remains as chairman of the board.

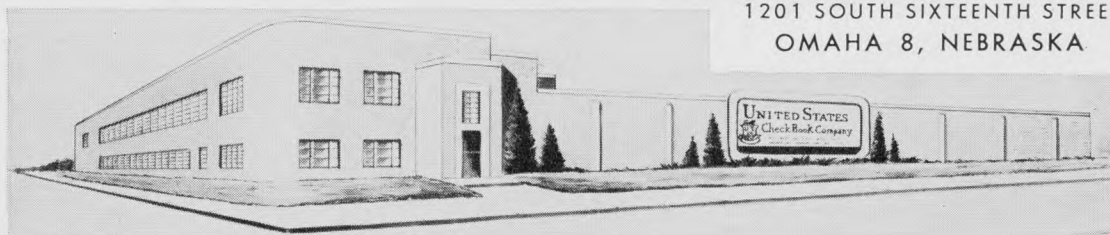
Mr. Lomen has accepted the position as cashier of the Brenton State Bank at Dallas Center. He has served the local bank as cashier for four years and will continue to serve as vice president and director of the Wright County State Bank.

Cedar County Election

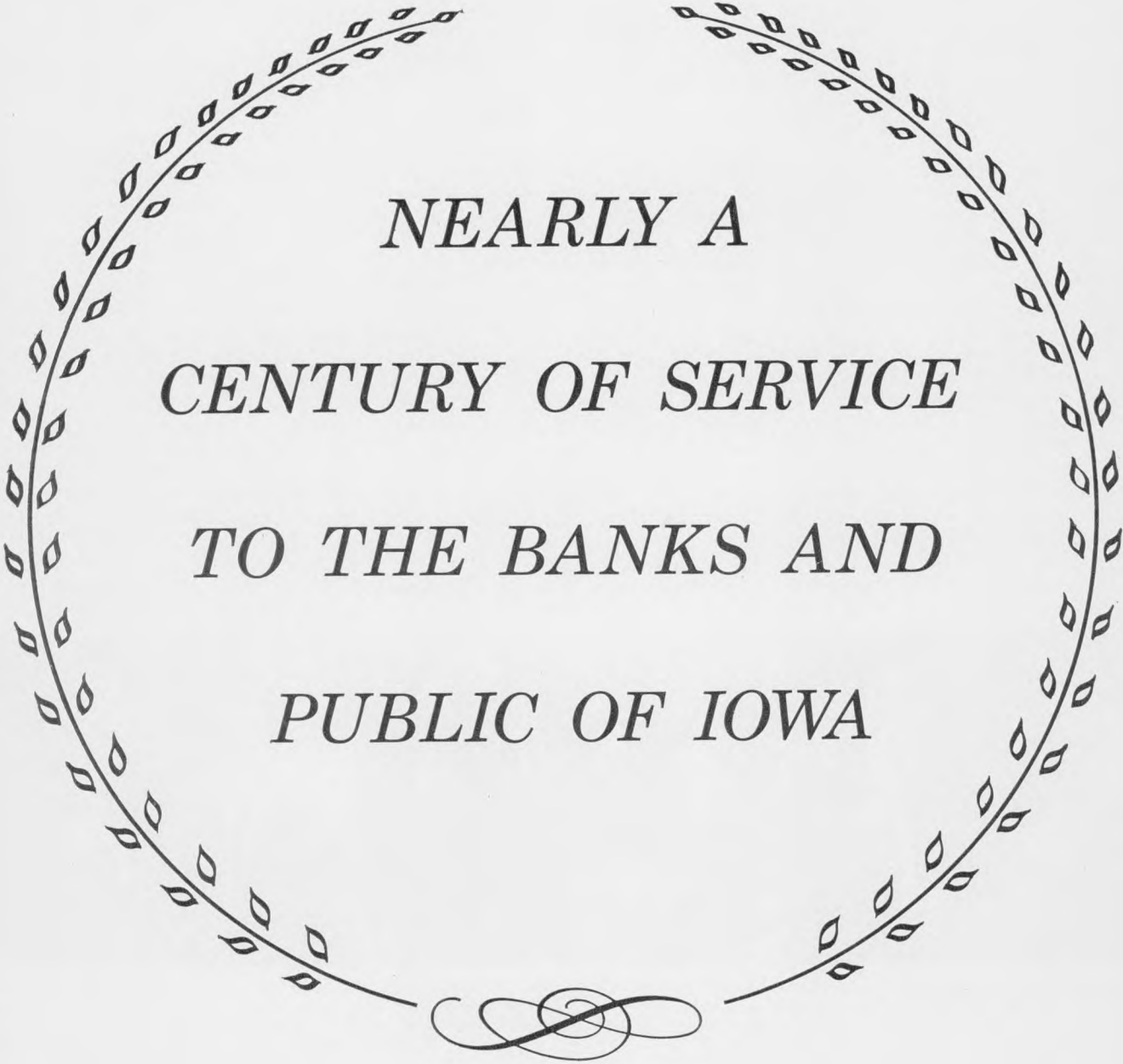
L. J. Paulson, executive vice president and cashier of the Mechanicsville Trust & Savings Bank, has been elected president of the Cedar County Bankers Association.

Named to assist Mr. Paulson are: Vice president, Roger Smith, cashier, Union Trust & Savings Bank, Stanwood, and secretary-treasurer, John W. Kofoed, cashier, First State Bank, West Branch.

United States Check Book Company



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Walnut at Fourth

Des Moines, Iowa

F.D.I.C.

Legislation, Agriculture, Service Featured at Iowa Group Meetings

LEGISLATIVE progress, changes in the field of agriculture and the need for full service banking were topics of discussion during the two weeks of Iowa group meetings completed May 24 with the meeting of Group 2 at the New Inn on Lake Okoboji.

The opening meeting was that of Group 5 in Council Bluffs. Other meetings were (in the order held): Group 6 at Winterset, Group 10 at Keosauqua, Group 8 at Muscatine, Group 4 at Manchester, Group 7 at Sumner, Group 3 at Clear Lake and Group 2 at Okoboji.

Officers were elected at Group 5, Group 7 and Group 3. New chairman of Group 5 is Eldon Nielsen, assistant vice president, State Savings Bank, Council Bluffs. Secretary is T. N. Howe, president, Adair County State Bank, Greenfield. New chairman for Group 7 is John H. Lessenhop, president, Walker State Bank, Walker, and new secretary is Reid C. Giese, cashier, First National Bank, Sumner.

Newly elected chairman of Group 3 is Kermit S. Paulson, president, Northwood State Bank, Northwood, and secretary is John McWhirter, president, State Bank of Allison.

Legislative Action

A great many bills were introduced into the Iowa legislature this year affecting Iowa banks. Frank Warner, secretary of the Iowa Bankers Association, reported that of the 1,103 measures introduced during the recently completed session, 207 affected Iowa banks either directly or indirectly.

Among the more important bills passed was the measure calling for the investment of excess local public funds. Mr. Warner stated that this bill is "a compromise all the way around" and that the Association's position from the beginning was that these funds "must remain in the local community where levied and must remain in local banks."

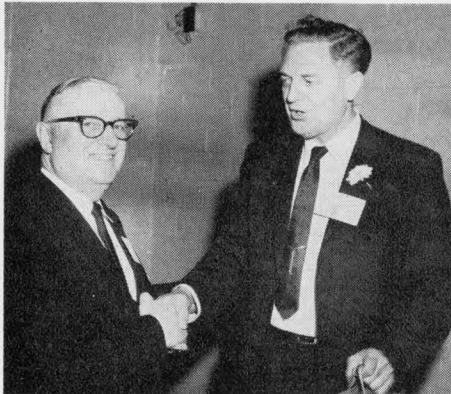
Maximum rate to be paid on these

funds will be set by a public funds committee which meets quarterly. Last meeting of this committee was April 1 and at that time the rate was set at 2½ per cent. This will not be changed prior to the next meeting of this committee which will be July 1.

Another important step taken by the legislature was the establishment of a committee to complete work on a Uniform Commercial Code for Iowa. This committee is to study a proposed Uniform Commercial Code and prepare it for action by the legislature in the next session.

Agricultural Change

Regarding the changes in agriculture that are taking place today, Herb Ollenburg, president of the Iowa Bankers Association and president, Hancock County National Bank, Garner, commented that farmers and bankers cannot use yesterday's methods in today's fast changing farm economy. He pointed out that there are many farmers who are not complaining and who are meeting the challenges of changing methods. He suggested that banks must provide more services to farmers and that "service should not be



FEATURED SPEAKER at the annual meeting of Group Six was **Dr. Arthur A. Smith**, economist and v.p., First National, Dallas, shown in the photo at left being greeted by **N. E. Kelley**, pres., Farm. & Merch. State, Winterset, at left, who was one of the hosts. **CENTER**: Des Moines bankers on program included, from left, **S. C. Barnard**, v.p. & cash., Bankers Trust, who gave the response to welcome; and a panel consist-

ing of **Edward P. Kautsky**, exec. v.p., Valley Bk. & Tr. Co.; **Dale C. Smith**, v.p., Central Natl. Bk. & Tr. Co., and **Lewis C. Cobb, Jr.**, tr. off., Ia. D.M. Natl. Bk. **RIGHT**: Officers of Group Six are **W. A. Lane, Jr.**, v.p., Sec. Sav. Bk., Marshalltown, at left, who is secretary-treasurer, and **F. Addison Jones**, v.p. & cash., Grinnell State Bk., who is chairman.



GROUP 10 PLANS were made by Group Chmn. **John H. Young**, pres., First Natl., Centerville, and **Fred Ovrom**, pres., Farmers St. Bk., Keosauqua. **CENTER**—Iowa State Treasurer **Mel Abrahamson** visits with **J. C. Blackford**, v.p., Union Bk. & Tr.

Co., Ottumwa, at Gr. 10 meeting. **RIGHT**—State Senator **Robt. Rigler**, New Hampton, visits with Gr. Chmn. **Oliver Hansen**, exec. v.p., Liberty Tr. & Sav. Bk., Durant, about his featured speech at Gr. 8 meeting in Muscatine.

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shoved behind stockholder interest.”

Mr. Ollenburg also stated that bankers must face the fact that government competition is here to stay and that bankers can meet this competition only by providing more and better service. He noted that banks can offer as many as 125 services to their customers.

Clay Stafford, state superintendent of banks, warned, however, that banks should not extend credit simply because competitors are offering certain types of financing. He said that each banker must make his own decision and should not merely conform to what the competition is doing.

Mr. Stafford also warned against speculation in bank stocks. He stated that, in his opinion, such speculation is not good business, especially when a high percentage of the bank's earnings must be used to pay for the investment in bank stocks.

Dual Banking System

A featured speaker at two of the meetings (Group 2 and Group 4) was W. P. Ronan, president, Decorah State Bank, Decorah. Mr. Ronan discussed the current centennial of the dual banking system and outlined the history of banking in the United States. He pointed out that at various times in history, one system (state or federal) seems to be dominant over the other. He said it seems federal control now is dominant, but suggested that bankers keep in mind that the dual system of banking has prevailed for 100 years and no doubt will for many years to come. He said that bankers must orient themselves to change and learn to accept it.

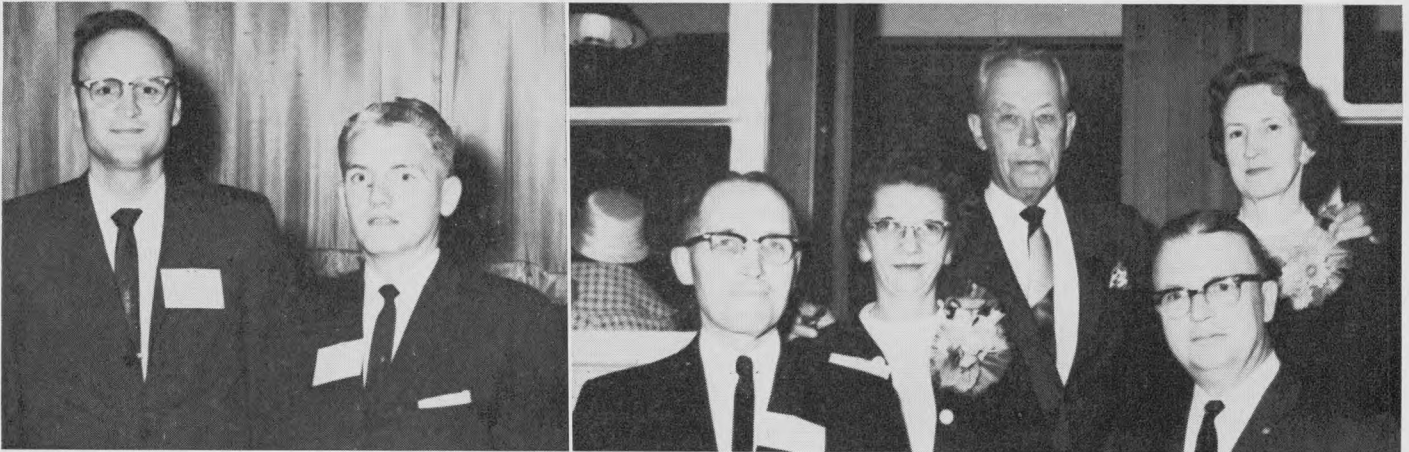
The national scene was discussed by Dr. Arthur A. Smith, economist and vice president of the First National Bank, Dallas, Tex., at the Group 5, 6, 8 and 10 meetings. Jeff Williams, attor-

ney from Chickasha, Okla., handled this area at the Group 2, 3, 4 and 7 meetings.

Panel Discussions

Also, there were several extra features added at some of the meetings. At the Group 6 meeting in Winterset, for example, a panel discussion by Iowa bankers was included in the program. Participants were Dale C. Smith, vice president, Central National Bank & Trust Company, Des Moines; Lewis C. Cobb, Jr., trust officer, Iowa-Des Moines National Bank, and Edward P. Kautzky, executive vice president, Valley Bank & Trust Company, Des Moines.

In his discussion, Mr. Smith dealt with the image that banks are conveying to the public and suggested that banks should exert every effort to inform the public of the services they offer to the community. He also stated that banks should be leaders



GROUP 4 OFFICERS are, at left, Duane Munter, chairman, president, Union Bank & Trust Co., Strawberry Point, and Leo F. Kane, secretary, v.p., Am. Tr. & Sav. Bk., Dubuque. **RIGHT:** W. P. Ronan, pres., Decorah State; Mrs. Herbert Ollenburg;

Jeff Williams, speaker at the northern meetings; Herbert L. Ollenburg, I.B.A. pres.; Mrs. Walter Wiewel, whose husband is pres., First State, Manchester.



GROUP 7 newly elected officers are, from left, John Corcoran, Jr., pres., Security State, Independence, past chairman; John H. Lessenhop, pres. & cash., Walker State, newly elected chairman; and Reid C. Giese, cash., First Natl., Sumner, newly elected secretary. **CENTER:** National Cash Register's traveling display constructed in a large van was a new feature in the meetings this year. Here Jim Schulte with N.C.R. in Cedar

Rapids, is shown seated, discussing some of the equipment with Dale Lehmkuhl, a.c., First Natl., Sumner. **RIGHT:** Mrs. Charles Kramer, Toledo, and Mrs. Mel Harms, whose father is Paul Sorg, v.p., First Natl., Sumner, visit with Art Lindquist, v.p., Merch. Natl., Cedar Rapids. Mrs. Kramer's husband is exec. v.p., State Bank of Toledo.

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Assistant Cashier

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Northwestern Banker, June, 1963



GROUP FIVE headed by Chmn. **F. Jack Lewis**, Pres., Harlan Natl. Bk., featured **Dr. Arthur A. Smith**, v.p., First Natl. Dallas, Texas. **Eldon G. Nielsen**, right, v.p., State Sav. Bk., Council Bluffs, was advanced from group secy. to chairman, replacing Mr. Lewis. **Ted Howe**, pres., Adair County St. Bk., Green-

field, was named secy. **CENTER**—Mrs. **Virginia Krueger**, City Natl. Bk. and Mrs. **Roberta Gilcrist**, Council Bluffs Sav. Bk., aided host banks at ladies program. **RIGHT**—**Jack Killackey**, v.p., First Natl. Bk., St. Joe, Mo., registered late arrivals as Iowa bankers were in session.

in all areas of community development.

Mr. Cobb outlined the services available in a trust department and also discussed the advantage of participation in American Institute of Banking courses by bank employees.

Mr. Kautzky discussed the role of commercial loans in banking and outlined some of the problems banks encounter when making loans to businesses. He suggested that it is vitally important to have an accurate operating statement from the business before making a loan and statements

should be thoroughly checked for their accuracy.

This panel discussion was well received by those attending the Group 6 meeting, and in commenting on the panel, Mr. Warner stated that he felt this is the type of feature that should be included in other group meetings. He stated that banks would benefit a great deal from the exchange of ideas that such panel discussions could

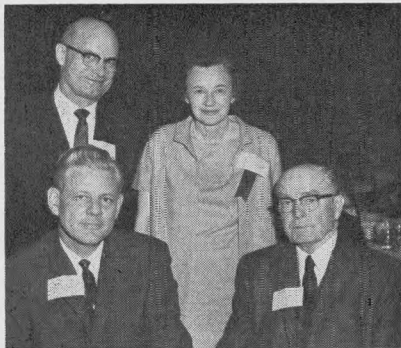
Cuban Warning

Another example of added features at several of the meetings was a vivid

warning that Cuba is being used as a communist base by the Russians. This warning was issued by Rigoberto Areces, auditor, Nevada National Bank, Nevada, who is a Cuban refugee now working in the Nevada Bank.

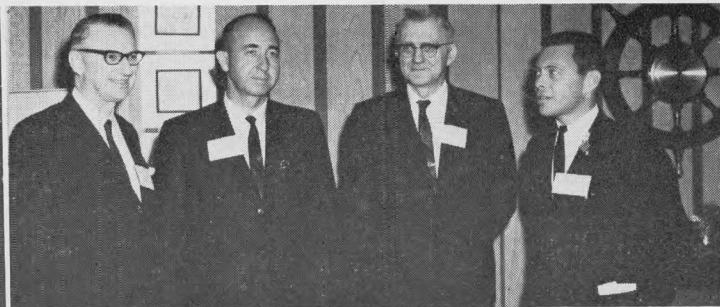
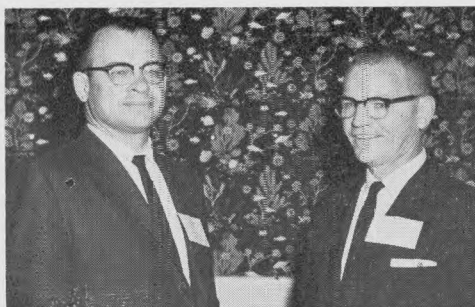
Mr. Areces said he has given up hope of ever returning to Cuba and is becoming a United States citizen. He said that Cubans could come to the United States and remain free when Castro took over, but asked "Where can Americans go if the communists take over here?"

At the Group 3 meeting, always an



RECORD CROWD of 866 at Gr. 3 was reported by **Mark Arneson**, pres., Clear Lake Bk. & Tr. Mr. and Mrs. Arneson are shown standing at left. Seated are **Jim Pullman, Jr.**, v.p. of IBA and pres., Fremont Co. Natl., Sidney, and **Frank Warner**, secy. of IBA. **CENTER**—Variety show at Gr. 3 featured **Dor-**

othy Shay and other top entertainers. **RIGHT**—Gr. 3 officers are **John McWhirter**, pres., St. Bk. of Allison, newly elected secy.; **Ernie Bartik**, pres., Corwith St. Bk., outgoing chmn., and **Kermit Paulson**, pres., Northwood St. Bk., newly elected chmn.



GROUP 2 meeting in Okoboji was planned by **Ken Edge**, pres., Clay Co. Bankers and cash. Farmers Tr. & Sav. Bk., Spencer, and **R. L. Davison**, Gr. chmn. and pres., First Natl., Clarion, shown at left. **CENTER**—**Francis Shadle**, pres., Iowa Tr. & Sav. Bk., Estherville, made motion that Gr. 2 back candidacy

of pres. Iowa Bkrs. Assn. of **L. E. Ballou**, pres., Sec. Tr. & Sav., Storm Lake. **G. D. Setzler**, exec. v.p. & cash., Peterson St. Bk. and **Frank Snider**, v.p., Clay Co. Natl., Spencer, seconded the motion. **RIGHT**—**W. P. Ronan**, pres., Decorah St. Bk. spoke on bank earnings at Gr. 2.

Northwestern Banker, June, 1963

outstanding event, added attractions included Entertainer Dorothy Shay, a stage show and a dance. The Group 2 meeting featured, in addition to those on the program at other meetings, a discussion of "Bank Directors—Their Problems and Responsibilities" by Thomas C. Horn, vice president, Security National Bank, Sioux City.—**End.**

Anamosa Bank Sold

The Wegman interests in the Citizens Savings Bank, Anamosa, have been sold to Lester Buresh, president of the Farmers Savings Bank in Martelle and Mount Vernon implement dealer; Ernest Buresh, trust officer of the Merchants National Bank, Cedar Rapids, and Al Morrissey, Mount Vernon Insurance agent.

Lester Buresh received permission recently from the Iowa Banking department to move the Martelle bank into Anamosa. It is not yet known if the move will take place in view of the purchase.

Joins Rolfe Bank

Don Shoemaker has resigned as cashier of the Central Trust & Savings Bank in Cherokee to accept a position as cashier of the Rolfe State Bank.

Mr. Shoemaker has been with the Central Trust for three and one-half years. Previous to this job, he was with the Cherokee State Bank for four years. He attended Morningside College in Sioux City, and he is a native of Shenandoah Iowa.

Plan Readlyn Opening

Open house will be held in the newly remodeled banking quarters of the Readlyn Savings Bank on June 14, according to Aug. F. Meyerhoff, president.

Add A.I.B. Texts



COMPLETE SET of American Institute of Banking textbooks have been purchased recently by the Toy National Bank in Sioux City. The books will be available to interested bankers in the Siouxland area.

Ronald Will, assistant cashier at the Toy National Bank, is shown as he points out an article found in one of the new texts to **Miss Mary Lee Brown**, secretary.

75th Anniversary

The Cedar Falls Trust and Savings Bank observed its 75th anniversary recently. No special plans were made for the occasion since the bank celebrated when it moved into its new quarters.

K. S. Paulson

K. S. Paulson, 92, founder and president of the Farmers Savings Bank, Joice, died at his home last month following a stroke.

Mr. Paulson started the bank in 1899, the year the town was established.

A daughter, Mrs. R. M. Christianson, is assistant cashier and her hus-

band is vice president of the bank. A son, Kermit, is president of the Northwood State Bank.

No Transit Numbers For Bank Offices

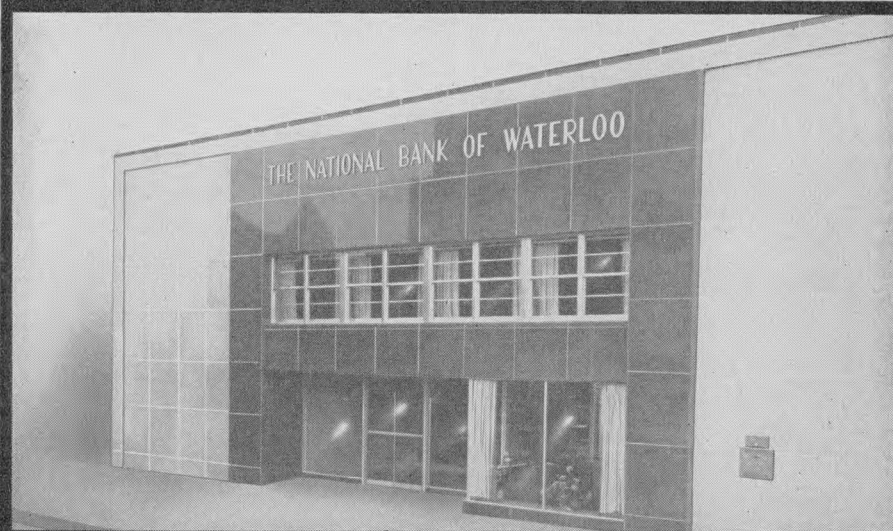
The state banking board turned down the idea of giving transit numbers to banking offices for state chartered banks during its regular meeting last month.

Under Fed automatic sorting procedure, items will continue to be sent to the main bank.

Wall Lake Opening

The Wall Lake Savings Bank held open house in its new banking facilities last month.

for fast correspondent service



see NATIONAL BANK OF WATERLOO

Let our complete facilities. . . our staff of friendly, helpful Iowans . . . save you valuable time on all items and collections.

Send your items to us for fast, accurate, efficient banking service.

THE NATIONAL BANK OF WATERLOO

WATERLOO, IOWA

Member . . . Federal Deposit Insurance Corporation • Federal Reserve System

Earl C. Fishbaugh

Earl C. Fishbaugh, 83, founder of the Security Trust and Savings Bank, Shenandoah, died recently after an extended illness.

A banker for 61 years and president of The Security Trust and Savings Bank for 54 years, Mr. Fishbaugh, Sr., had long been an outstanding figure in the commerce and business in the midwest.

Mr. Fishbaugh served on the state banking board from 1928 to 1932.

Mr. Fishbaugh is survived by his wife, Irene, and two sons, Earl C. Fishbaugh, Jr., attorney, Shenandoah,

former state senator, and Robert Fishbaugh, executive vice president of the Security Bank, Shenandoah.

Heads Dunkerton Office

S. A. Rustad has retired as manager of the Dunkerton office of the Peoples Savings Bank of Waterloo. Claude Stone of Oelwein will be the new manager. Mr. Stone was president of Modern Business Equipment Company.

Buys Tingley Bank

Carl Riggs, executive vice president of the Tingley State Savings Bank,

has purchased controlling interest in the bank.

Mr. Riggs has been with the Tingley bank for 10 years. He started his banking career in 1946.

Joins Cedar Falls Bank

Marvin C. Morgan, Waterloo, has been appointed manager of the installment loan department of the First National Bank, Cedar Falls. He was formerly employed by Wheeler Motor Company in Waterloo.

To Head Leon Bank

Keith Richard, executive vice president of The Decatur County State Bank at Leon, recently announced the appointment of Herman H. Harvey of Dallas Center as vice president and director of The Decatur County State Bank and the resignation of Miss Alice Akes.

Mr. Harvey was more recently associated with the Brenton State Bank at Dallas Center as vice president and second officer. He is resigning to accept the position with The Decatur County State Bank.

Miss Akes will join the staff of the Iowa Bankers Association as of July 15.

G. M. Barnett

G. M. Barnett, chairman of the board of the Guthrie County State Bank, Guthrie Center, died last month.

His son, G. M. Barnett, Jr., is president of the bank.

New Summer Hours

Burlington bankers are now observing summer hours, and the schedule will continue until November 1.

Hours of 9 a.m. to 2:30 p.m. will be observed on Mondays, Tuesdays, Thursdays and Fridays.

Wednesday and Saturday hours will be 9 a.m. to noon.

Joins Atlantic Bank

Homer Lyle, 32, has resigned as assistant vice president in the correspondent bank department of the Commerce Trust Company, Kansas City, to join the Atlantic State Bank as vice president.

He is a native of Maitland, Mo., where his father, H. A. Lyle, has been in the banking business for many years.

Clinton Bank Expands

Plans for a \$300,000 expansion and modernization program at the Iowa State Savings Bank, Clinton, have been announced by Lyle J. Stotesbery, president.

The bank has purchased the prop-



All the usual services

provided for correspondents . . . and a desire to perform them well enough to deserve your patronage and good will. Call us about participations and cattle or grain overlines. Let us act as your depository. Our years of correspondent experience will help you serve customers better.



if money matters—think First

First National Bank

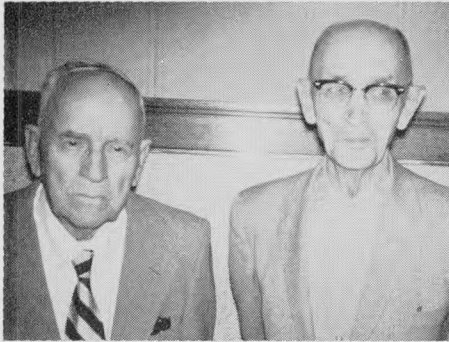
Member Federal Deposit Insurance Corporation *in Sioux City*

erty to the east of the present bank building, and that building will be torn down and replaced with a three-story structure to match the present quarters.

Two Moorhead Bankers Active for 107 Years

Fifty years ago, June 13, 1913, Earl D. Pratt, a graduate of Kingsley, Iowa, high school, joined the Moorhead State Bank, Moorhead, Iowa, as a bookkeeper. Now, 50 years later, Mr. Pratt is executive vice president of the same bank.

On April 2, 1919, Mr. Pratt was made



C. E. MOORHEAD

E. D. PRATT

assistant cashier of the Moorhead bank. He became a director on January 2, 1946; cashier on January 2, 1953, and executive vice president on August 9, 1957.

Members of the bank and their wives are planning a golden anniversary dinner in honor of Mr. Pratt. The bank will present him a suitable gift in recognition of his long and faithful service.

C. E. Moorhead, president of the Moorhead State Bank, now 91 years of age, is celebrating 57 years of association with the bank. He became a director on February 3, 1906, and was elected vice president the same day. On November 1, 1917, Mr. Moorhead was made president.

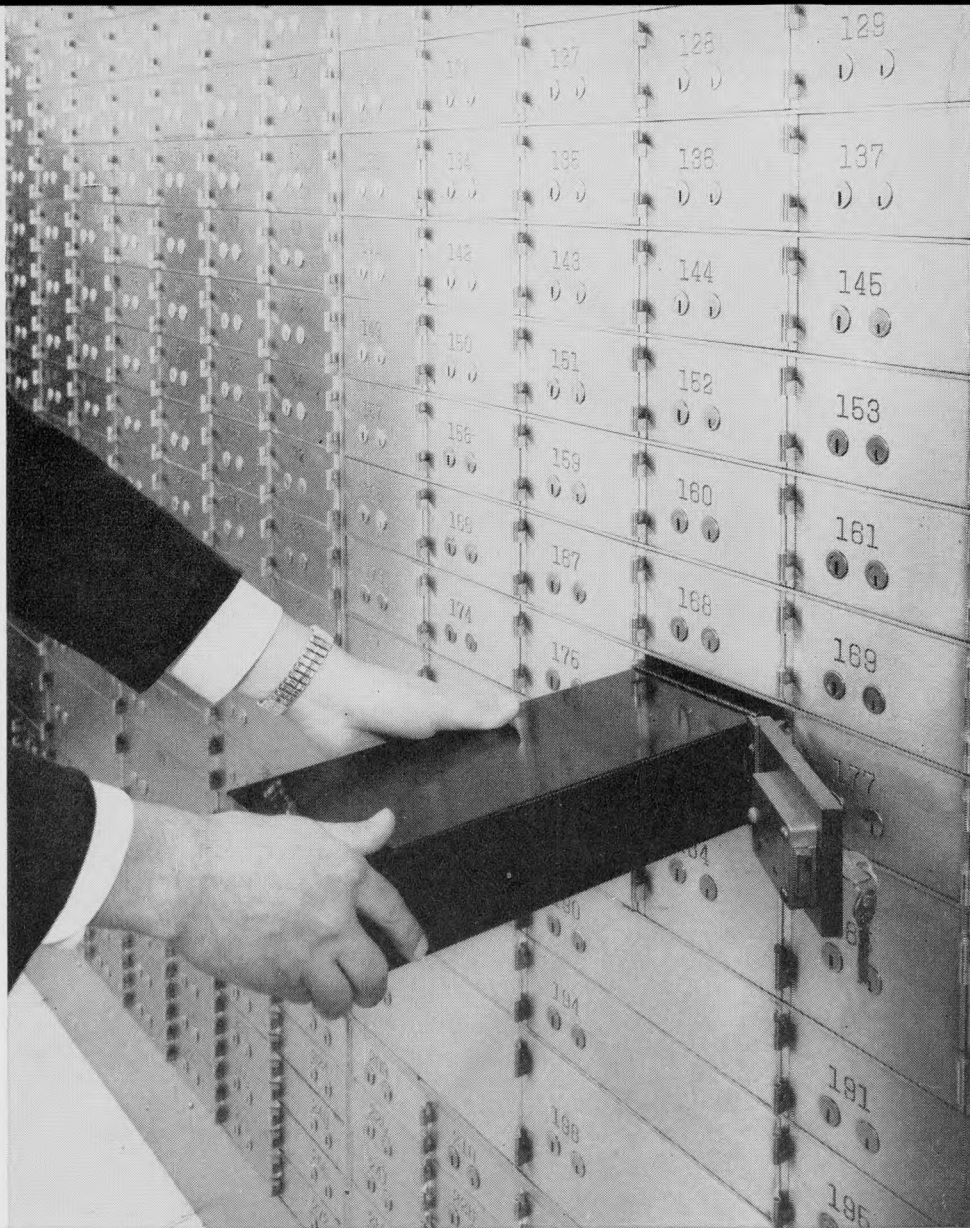
The Moorhead bank has had only two presidents since it was incorporated April 10, 1900. John B. Moorhead, father of C. E. Moorhead, organized the bank and was its first president. He was the founder of the town which bears his name.

Fort Dodge Remodeling

Plans has been announced for a complete remodeling and enlargement of the Fort Dodge National Bank. Contract for the project has been awarded, according to F. C. Moeller, president.

A second floor will be constructed, the building will be widened and a new front added.

Plans for the work were prepared by the Kirk Gross Company of Water-



**Complete service...
from planning to installation**



Safe Deposit Boxes

Manufactured to meet the highest industry standards, LeFebure safe deposit boxes are available in a wide selection of standard units, plus special sections when required.

LeFebure offers a complete planning-to-installation service, including bases, end panels, cornices and trim sections, that are made to match and fit any vault interior. The efficient, LeFebure Vault Entry System, now in use by many banks, is available as part of our planning service.

Call in your LeFebure representative for complete details, or write for information.

LeFebure Corporation Cedar Rapids, Iowa
Subsidiary of Craig Systems, Inc.

The most complete line of financial services and equipment from one reliable source

loo. Contracts call for moving of the bank entrance from the center of the building to the extreme north corner. A new front will be constructed of granite with vertical trim of gold anodized aluminum and a new exterior sign will be installed.

The widening will bring the bank's north wall to the south wall of an adjacent building. The enlarged lobby will be carpeted and counters will be moved to the opposite side of the bank. Four private offices will be located adjoining a large officers' area.

The safety deposit vault will be enlarged to permit installation of additional safety deposit boxes. The first floor main lobby will be decorated in

walnut paneling. Included will be a new lounge for customers and employees. A ladies' lounge will be on the second floor. A completely new heating and air conditioning plant will be installed and recessed ceiling lights will be used throughout the main lobby and the second floor.

Set Public Funds Rate

The current maximum rate of interest that can be paid on public funds deposited with Iowa banks has been set at 2½ per cent. This rate is set by a committee composed of the superintendent of banking, the insurance commissioner, and treasurer of the state.

The public funds bill enacted in the 60th general assembly of the Iowa legislature, just concluded, authorizes any county, city, town or school corporation to invest funds not immediately needed for current operating expenses in time certificates of deposit or savings accounts in Iowa banks.

The law specifies that if two or more banks decline the offer to deposit the public funds, then the governmental unit may invest such funds in interest-bearing notes, certificates or bonds of the United States.

The bill specifies that the rate of interest set by the committee quarterly shall not be less than one per cent, nor more than 3 per cent. The current maximum rate of 2½ per cent will prevail until the next quarterly meeting July 1. Individual banks and governmental units may negotiate any interest rate between the one per cent and 2½ per cent limits during this period.

Moves to Clear Lake

Robert V. Grabinski has resigned as cashier of the First Security Bank and Trust Company, Charles City, to accept the position as vice president of the Clear Lake Bank and Trust Company.

Plan New Automation Center

The Brenton Companies, 2840 Ingersoll Avenue, Des Moines, has contracted to purchase from the Day Corporation the business property at 2818 Ingersoll Avenue, which adjoins the National Bank of Des Moines on the east. The building will be used for the new automation center of the Brenton banks, which are located in 25 Iowa communities.

Wesley Day and Company, Inc., advertising agency now occupying the property at 2818 Ingersoll, will move in July to downtown offices on the second floor of the new Home Federal Building, 601 Grand Avenue.

Announcement of the real estate transaction and the agency's moving plans was made Saturday by W. Harold Brenton, president of the Brenton Companies, and by Wesley Day, president of the agency and the affiliated Day Corporation.

The Brenton automation center is scheduled to begin operation next January.

The Day agency has been located at 2818 Ingersoll for eight years. The property there is a 60 by 170 foot lot with two connecting buildings.

In the new Home Federal Building, the agency will lease approximately 3,000 square feet of floor space. The company has 15 employees.

ONE GOOD JOB wins 3 more for KIRK GROSS

● during the past year and a half Iowa and Nebraska Bankers, who are planning to remodel and modernize, have been visiting the—

College Savings Bank at AMES

This Bank was completely modernized, inside and out, under the supervision of Kirk Gross Bank Specialists. The outcome of these visits and the fact that "Good News Travels Fast"—our Bank Design and Construction Service was awarded three projects within an 18 mile radius of Ames . . . these were—

first we went 8 miles east to the

Nevada National Bank at NEVADA

. . . then 18 miles north for the

Randall State Bank at RANDALL

. . . then back to Ames for the

Ames Building and Loan

Yes, "performance is the proof"

why not get the details "firsthand" write or call

KIRK GROSS Co,
BANK DESIGN CONSTRUCTION SERVICE

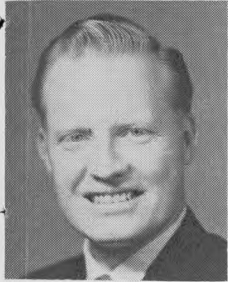
110 EAST SEVENTH STREET . Telephone ADams 4-6641

WATERLOO, IOWA

Des Moines News



JACK PARMENTER, head of the bookkeeping department at Central National Bank & Trust Company several years, has been elected an assistant cashier, according to **B. C. Grangaard**, president. Mr. Parmenter will be in charge of the data processing procedure now being used in the department. He was with the



J. PARMENTER

Bank of Douglas at Phoenix, Ariz., before joining Central National in 1951.

* * *

Rodney Dixon, formerly of the American National of Denver and the First National of Perry, has joined the staff of the National Bank of Des Moines as an officer trainee.

* * *

Frank J. Tamse, vice president and cashier of the Capital City State Bank, attended the annual convention of the National Association of Bank Auditors and Comptrollers recently in Louisville, Ky. Mr. Tamse is a recently-elected member of the board of the Maxwell State Bank, Maxwell, Iowa.

* * *

The **First National Bank of West Des Moines** has announced it will be open on Saturdays from 8:30 a.m. to noon. Monday through Friday hours are from 9 a.m. to 3 p.m.

* * *

Open house was held last month at the new quarters of **T. C. Henderson & Company, Incorporated**, Sixth and Grand. The investment firm has been in operation for more than 31 years in Des Moines.

* * *

Grand opening of the new **East Des Moines National Bank** in the Eastgate Shopping Center was held last month. A "Birds of Prey" exhibition, featur-

ing trained birds from all countries, highlighted the two-day event. Also, a number of door prizes were given.

* * *

A five week premium promotion is being held at the **Iowa-Des Moines National Bank**. A thermos bottle is being given to customers who:

1. Open a new savings account for \$50 or more.
2. Rent a safe deposit box.
3. Arrange for an installment loan.

A booth is set up in the lobby and cards are presented to the customers entitled to a thermos bottle. They present these cards and receive their gift. (Continued on next page)



We invite you to make full use of **Drovers**

Correspondent Services

SERVING BANKS
CONTINUOUSLY
SINCE 1883

- Investment and Safekeeping Services
- Loan Participations
- Collections
- Credit Information
- Transit Service
- Complete Trust Department
- Specialists in Fast Collection of Shippers and Packers Items
- Foreign Exchange
- Consultation on Instalment Lending
- Consultation on Bank Operations
- Foreign Collections and Remittances
- Special Services

The Drovers National Bank offers complete correspondent services to banks throughout the middle west. We invite you to make full use of the many specialized services we provide our correspondent bank customers.

L. R. Brubaker
PRESIDENT

Drovers National Bank

UNION STOCK YARDS, CHICAGO 9, ILLINOIS

MEMBER, FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, June, 1963

WANT ADS

Rates 20 cents per word per insertion. Minimum: 10 words.
NORTHWESTERN BANKER
 306 15th St., Des Moines, Iowa

OPPORTUNITY FOR EXPERIENCED, AGGRESSIVE BANKER. \$15,000,000 bank looking for a strong second man, capable of assuming top position in bank when occasion arises. Must know commercial loans. Must be qualified in bank operations. Must be organizer and leader, and able to get along with people. Each applicant promised opportunity to meet with bank representative to present qualifications and hear in detail of bank opening and future prospects. Salary open. Age 35-45. Religion no criteria. Apply in detail, with picture, to HCN c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa. All replies held in strict confidence.

BANK MANAGER OPPORTUNITY

Western Washington Independent Bank
 Deposits 2.4 Million
 Loans 1.1 Million
 General loan and operations experience required. Send qualifications, experience and salary requirements in confidence. Write KPS, c/o The NORTHWESTERN BANKER, 306 15th Street, Des Moines 9, Iowa.

POSITION WANTED

Married bank officer, 45, college graduate, 17 years diversified experience in rural bank and related areas, responsibly employed, desires to relocate. Prefers business position in finance with management or executive potential. Resume on request. Confidential. Write SFO, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines 9, Iowa.

AGRICULTURAL REPRESENTATIVE WANTED

Preferably agricultural college graduate, with experience in the field of credit. Very good chance for promotion. Five million dollar bank, in county seat town, in northwestern Iowa. Write EQR, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines 9, Iowa.

FOR SALE

1—Burrough Sensimatic Bookkeeping machine Series 200, No. F212—F5050P
 1—National Cash Register Proof Machine No. 2-52137 220-10 (123)
 Both machines have been under continuous maintenance, and will be available for delivery August 1, 1963. Write to John B. Keeline, President, Central Trust and Savings Bank, Cherokee, Iowa.



Les Proctor and Jim Robinette talk to the Women's Family Finance Forum.

The last of a series of three sessions of the Iowa-Des Moines National Bank's Women's Forum was held last month at the Hotel Fort Des Moines. The bank said these meetings were not only well attended but very well received by the women.

The first session was on "Personal Money Management" and "Taxes." These subjects were handled by **Les Proctor** and **Jim Robinette**, trust officers.

The second session was entitled "Estate Planning" and **Dick Carey**, trust officer, spoke on this subject.

The third session dealt with "Investments" by **Jim Kempkes**, also a trust officer, and "What a Commercial Bank Can Do for You," which **Jim Rasley**, assistant vice president, business development, discussed with the ladies.

Coffee was served before each session and time was allowed at the end

of the meetings for questions and answers.

* * *

The Highland Park State Bank recently became the first Iowa business to make dental health care insurance available to its employees. The group dental health insurance was underwritten by the Guardsman Life Insurance Company of Des Moines a wholly owned subsidiary of Guardsman Insurance Investors Incorporated.

New Osceola Cashier

Maurice E. Nickel of Creston has been named the new cashier of the Clarke County State Bank of Osceola. He will succeed Ross Gould, who has resigned to move to California.

Mr. Nickel has been assistant cashier of the Iowa State Savings Bank in Creston. He has been associated with the bank for three years.

OFFICE MACHINES

The following office machines, used less than six months, are available for immediate purchase:

2 Model 5620 Standard Auto-Typists with IBM Selectric, elite type, new. Sale price—\$1,000 each.

1 Model 5020 Standard Auto-Typist rebuilt with new Model C IBM, elite type. Sale Price—\$625.

1 Model 5020 Standard Auto-Typist and Model A IBM, elite type, rebuilt. Sale price—\$325.

1 Model 26 Perforator with stand, pump, motor. New. Sale price—\$325.

Selling due to health. All replies answered immediately. Write BJH, NORTHWESTERN BANKER, 306 Fifteenth St., Des Moines 9, Iowa.

FOR SALE

Two (2) Burroughs Corporation Sensitronic Bookkeeping machines, style F4232; serial numbers F91994P and F91989P, purchased in 1959. Price \$2,750.00 each. One (1) Pitney Bowes folding machine, model 1800, serial number 18765, with stand and stacker—five years old, \$275.00. Write First Security State Bank of St. Paul, University Ave. at Raymond, St. Paul 14, Minnesota.

FOR SALE

Eleven Teller Windows complete—and other Bank Fixtures—Modern design constructed 1952. Available on move to our New Building August 1, 1963. Write Fidelity Savings Bank, Marshalltown, Iowa.

LEGAL FORMS

Any form you need we stock, or will print. Special forms then stocked for prompt shipment on reorders.

IOWA LEGAL BLANK
 & PRINTING CO.
 Box 238, Webster City, Iowa

Will pay premium for 51% to 100% interest in bank up to \$20 million, with or without management. Information confidential. Not a broker. Write LXR, c/o NORTHWESTERN BANKER, 306 Fifteenth St., Des Moines 9, Iowa.

A.I.B. Elects, Gives Awards



NEWLY ELECTED OFFICERS of the Des Moines A.I.B. Chapter were named at the annual Spring Dinner-Dance last month. They are, from left, **Chauncey Petersen**, Valley Bank & Trust, second vice president; **John Kern**, a.e., Highland Park State, first vice president; **Gene Riley**, Bankers Trust, president; **Mrs. Carol Van Gorp**, Iowa-Des Moines National, women's chairman, **Betty Bingman**, Bankers Trust, secretary; **Lewis C. Cobb, Jr.**, tr. off., Iowa-Des Moines National, past president, and **Dewey Tullis**, a.e., Central National Bank & Trust, treasurer.

IN ADDITION to the election of officers, shown above, the Des Moines Chapter of the American Institute of Banking presented several awards at its annual spring dinner-dance last month. Awards went to the following:

Pre-standard Certificates—Mrs. Judy Courtney, Robert Babb and Chauncey Peterson, Valley Bank & Trust; Earl Freel and Gene Riley, Bankers Trust; Willard Dann, Central National Bank & Trust, and Charles Doorman, Perry State.

Standard Certificates — Mrs. Mary Holsted, Central National Bank & Trust, and Gene Riley, Bankers Trust.

Fifty Dollars Cash for Highest Grades in Two Classes — Mrs. Judy Courtney, Valley Bank & Trust, and Roger Mahoney, Iowa-Des Moines National.

Twenty-five Dollars Cash for Highest Class Grades — Mrs. Joann Fish, National Bank of Des Moines; Mrs. Jeanne Martin, Northwest Des Moines National Bank; Merlin Landers, Central National Bank & Trust, and Charles Doorman, Perry State Bank.

Randall Work Complete

A remodeling project has been completed at the Randall State Bank, Randall, Iowa. The second floor of the building was removed, an addition was constructed at the rear of the

building, a new directors' and community room was added, along with new private offices and a new bookkeeping room.

Opening is planned for late in July. Kirk Gross Company, Waterloo, planned the project.

NABAC Group Elects

Baxter R. Smith, assistant vice president, Union Bank & Trust Company, Ottumwa, has been elected president of the Southeastern Iowa Conference of NABAC, succeeding Eugene F. House, formerly executive vice president of the State Savings Bank, Cantril.

Other officers are vice president, Robert Bullock, assistant cashier, Peo-

ples National Bank, Albia; secretary, Marvin Logan, cashier, Davis County Savings Bank, Bloomfield, and treasurer, Milo Orris, assistant cashier, Washington State Bank, Washington.

Directors elected for the 1963-64 term are Martin Roggen, executive vice president, Fidelity Savings Bank, Ottumwa; James W. Turner, cashier, First National Bank, Fairfield; J. T. Long, Fidelity Savings Bank, Ottumwa, and Logan Heilman, cashier, Washington State Bank, Washington.

New Waukon Director

Clare F. Duggan has been named as a director of the Waukon State Bank, replacing Judge G. B. Richter.

**OUTSTANDING CHOICE
OF OUTSTANDING BANKERS**

Send to You as a Friendly Service by:

THE FARM PICTURE, for May, 1963

KEEP YOUR FARM picture contents and the price of bond replacement this spring reflects that of the farm picture. The contents of each number will closely duplicate those in 1962 unless there is a big change in market values. The price of each issue is \$1.00. The price of the entire year's subscription is \$10.00. The price of the entire year's subscription is \$10.00. The price of the entire year's subscription is \$10.00.

THE FARM PICTURE

It is the most complete and authoritative source of information on the farm picture. It is the most complete and authoritative source of information on the farm picture. It is the most complete and authoritative source of information on the farm picture.

THE FARM PICTURE

SELLS . . .

Full Service Banking . . .

Your Bank . . .

YOU . . .

Get full PR Power with your public relations and advertising dollars. Send the whole FARM PICTURE—4-pages of farm outlook, management, income tax guides, estate planning and much, much more—PLUS a banker's point of view! Let your farm customers see a copy of THE FARM PICTURE and they will tell you how you can invest your budget to best advantage.

Write for the PR Power brochure. It tells all about the Preference Rating SURVEYS and how you can give your farm customers a chance to tell you how much more they would appreciate the whole FARM PICTURE. Every heading is especially designed to carry the good image of your bank to your customers. Sold on an exclusive territory basis. Complete addressing and mailing service available.

the FARM PICTURE

DEPT. 37, P. O. BOX 221, URBANA, ILLINOIS

ACORN Sale Registers

"Accepted Sale Registers by Bank Clerks Everywhere"

For information write
THE ACORN PRINTING CO.
Oakland, Iowa

Home & Garden—

Real Pleasures If You "Know How"

If you've conquered drippy faucets; graciously accepted guests' compliments on your roses; saluted a \$50 drop in your fuel bills, you know that good "know-how" feeling—the same feeling readers of Doane's "Home and Garden Care" have.

Winning Friends Is Profitable

It is pleasant to send advertising messages that prospects appreciate. Banks everywhere build good will among depositors and borrowers with monthly "Home and Garden Care." Timely, practical advice on how to beautify the home, save money on upkeep, get the most from tax and insurance dollars. Exclusive in your area.

Write For An
Introductory Copy

DOANE

5144 Delmar Blvd.
St. Louis 8, Mo.

**AGRICULTURAL
SERVICE, INC.**



In the DIRECTORS' ROOM



Winter Winds

One of those hard Iowa blizzards was raging and a railroad locomotive was stalled by the snow. A section foreman struggled up to the engineer, who was standing beside the track beating his arms across his chest.

"Hi, Tom," called the foreman. "Where's your fireman?"

"He's up in the cab," answered the engineer. "Poor guy got knocked unconscious by a piece of flying ice. Serves him right, I guess. He tried to spit against the wind."

Curious Exchange

We shall always wonder about the circumstances that prompted the following ad to be run in a Boone, Iowa, paper:

WANTED—To trade saxophone in fancy case for fresh cow.

Current Myths

"Papa, what's a conservative Democrat?"

"Wait, son, I'll look it up."

"But papa, that book you are consulting is a book on mythology."

"I know, son, I know."

An Open Shop

"What will you charge to paint my boat?" asked a man of a painter.

"Twelve dollars a day," was the reply.

"Good Lord! I wouldn't pay Michelangelo that price," exclaimed the boat owner.

"Well, I tell you one thing" declared the painter, "if that Italian is taking the job for less, he ain't no member of the union!"

5 Cent Philosophy

What the 5-cent cigar needs is a good country.—Ed Wynn.

Not So Dumb!

Screwball Frank watched the parade go by and then started counting quite visibly with his index finger.

"What are you counting, Mac?" inquired a slick con artist standing next to him.

"I'm counting policemen," replied the nut.

"How many did you count?"

"Ten."

"Well, that'll be \$10. Pay it now and save yourself some court costs."

Frank paid him . . . and after the guy had slipped away through the crowd, he wiped his brow and laughed, "I sure put one over on him. I really counted 16!"

They're Cheaper There

Mrs. Brown: Whenever I'm down in the dumps, I get myself a new hat.

Mrs. Jones: "I've often wondered where you got them.

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Northwestern Banker, June, 1963

"Bank-Health is a Customer-Pleasing Plan"

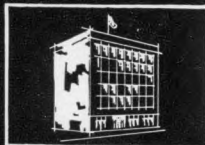
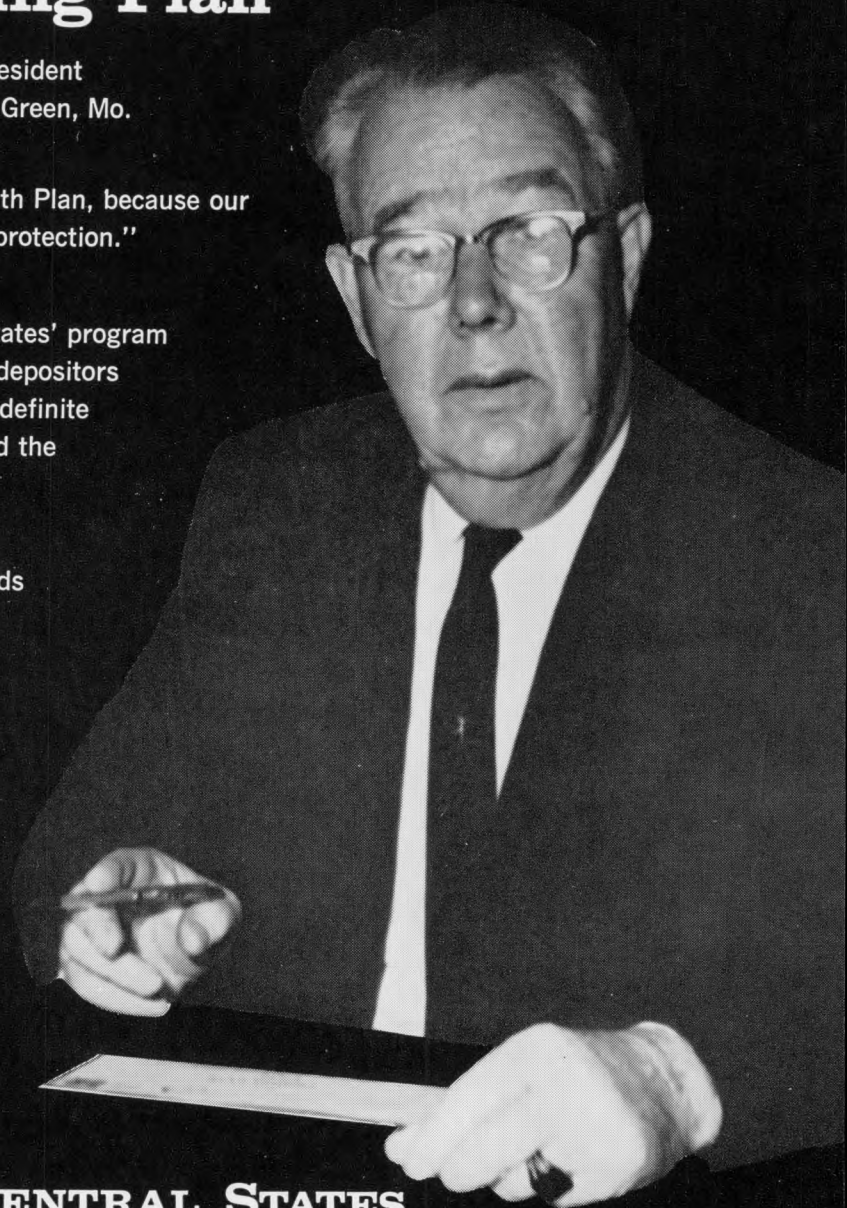
— reports E. M. Porter, President
Farmers Bank, Bowling Green, Mo.

"We 'feel good' about offering the Bank-Health Plan, because our customers are appreciative of this insurance protection," says Mr. Porter.

"Two years ago, before we got into Central States' program we were surprised to learn that so few of our depositors were covered by health insurance. We saw a definite need for this type of insurance so we installed the Bank-Health Plan in our bank for them.

"It has fulfilled that need so much so that we recommended it to several of our banker friends here in Missouri," he added.

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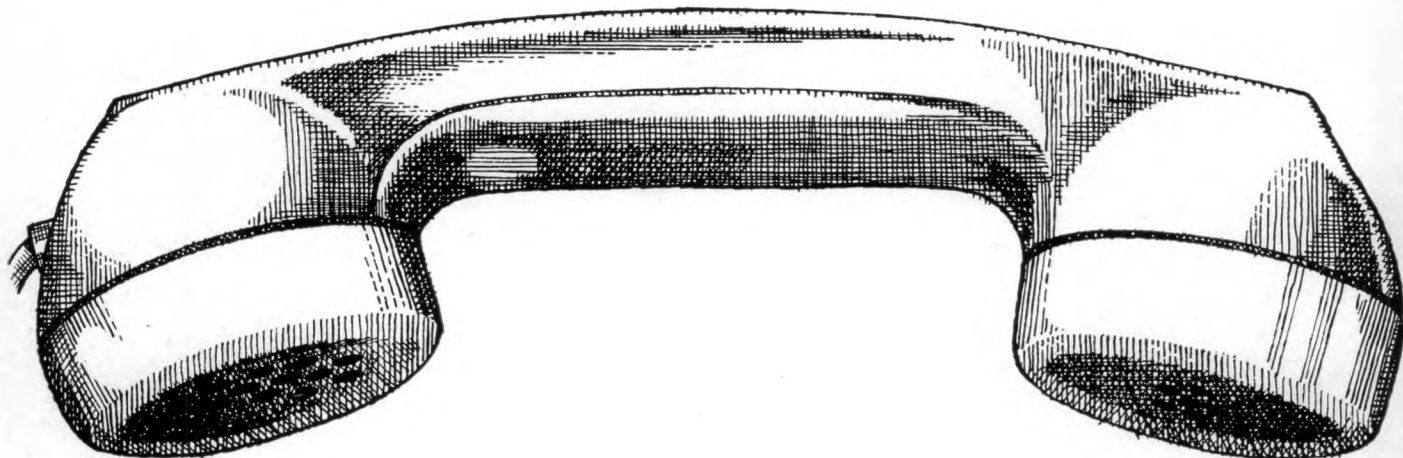
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