

NORTHWESTERN *Banker*

JUNE
1970



CHOOSING A CITY CORRESPONDENT?

Select one with data processing capabilities to meet all your needs.

Data processing equipment is extremely expensive but there's no reason why you shouldn't have it at your disposal through your city correspondent. Indeed, for the speediest and most modern banking, you should demand it.

Other features to demand of a city correspondent are:

1. Overline services that meet your needs;
2. An International Department to help you help your customers with their foreign trade;
3. Investment counseling that meets your standard of performance;
4. Safekeeping that services as well as protects your securities.

MNB has these services and continues to add to them as new banking ideas become practicable. So when you choose a city correspondent, do what over half of the banks in Iowa do — bank at MNB.



MNB

MERCHANTS NATIONAL BANK

so many ways we can help you

CEDAR RAPIDS, IOWA 52401

Bond Portfolio.

Could computer analysis boost your profits?

Ask the men
who wrote the book.



Your bank's bond portfolio, given the proper care and attention, can provide a significant portion of your bank's profits.

The Northern Trust's newly developed Bond Portfolio Analysis Service for evaluating *all* bonds in your portfolio can help you produce maximum net earnings with minimum demands on your organization.

This new service combines modern management science techniques, computer technology, and our extensive experience with our own bond portfolio. Using these skills, your Northern Trust banker will work closely with you to develop an investment program that suits your precise needs.

For further information, contact your Northern Trust banker who will be pleased to discuss this service with you—or call N. Hall Layman, Vice President.

Trust Northern...
All your money matters matter to us.

**NORTHERN
TRUST
COMPANY
BANK**

50 S. LA SALLE STREET AT MONROE
CHICAGO 60690 • Financial 6-5500 • Member F.D.I.C.

No. 1230. Northwestern Banker is published five times a month by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscription 50c per copy, \$6 per year. Second class postage paid at Des Moines, Iowa. Address all mail (subscriptions, change of address, Form 3579, manuscripts, mail items) to above address.

Digitized for FRASER
<https://fraser.stlouisfed.org>

Federal Reserve Bank of St. Louis

One of the strongest bonds between
a bank and its executives is

Executive Group Life

—the insurance that provides your executives a savings program which grows quickly to far more than their premium payments.

For example: Say an executive at age 40 takes \$25,000 of this insurance. In 10 years, he has paid in \$3000. But his cash value is \$4925, and he is still insured for the \$25,000.

In the example above, the fringe benefit the bank gave the executive was letting him have ordinary life instead of group term insurance. The jump in cash value occurs because he buys ordinary life for slightly more than half of what he would have to pay if he bought it individually.

Does the bank pay the other half? Yes, but what the bank pays is no more than it now pays for its present group term insurance. The bank pays the death benefit portion of the policy, as before. The executive pays *only* for the accelerated cash building part of the policy.

Is this a stronger link between bank and executive than group term insurance? Much stronger, because it's a much appreciated supplement to his retirement program. In the example above, he has a cash value of \$12,600 at 65, plus his insurance. He paid in \$7500.

No medical is required, and the policy can't be cancelled even if he leaves the bank. He *owns* the policy. If he quits or retires, he can continue the policy by taking up the bank's portion of the premium, he can take the cash

value, use the cash value to buy paid-up life or to buy extended term insurance for the face amount of the policy.

That's why over 80% of bank executives opt for this policy when it's offered to them.

There are many other advantages compared to your present group term life. None of them cost the bank a cent. Some cut your premium, which, by the way, can't be raised due to poor experience rating. And the bank no longer need insure loyal retired executives.

The bank's and the executive's premium is waived in case of disability. But the cash value keeps on building.

This program for executives may be started without affecting your group term life program for other employees. Send for informative bulletin. If you'd like a quote, tell us the number of executives, age, sex, and income of each.

Scarborough & Company
33 N. Dearborn Street, Chicago 60602

- Send us Bulletin on Executive Group Life.
 Send quotation. Attached is number of bank executives with age, sex and income of each.

NAME _____ TITLE _____

BANK _____

ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

Scarborough

the bank insurance people

Dear Editor

"Constructive Letter"

"Thank you for your constructive letter to Nat Rogers appearing in the May issue of NORTHWESTERN BANKER. Not only have you anticipated the thrust of our consolidation in Washington and the import of our restructuring, but you have also utilized this popular page to publicize for our members these most significant events.

"I hope you will have the opportunity during one of the state conventions in your area this Spring to see the panel discussion film which details our plans.

"A.B.A. is on the move toward a more logical organization which will achieve greater effectiveness. We are pleased to be able to count on your support."

Willis W. Alexander

Executive Vice President

American Bankers Association

Washington, D. C.

"Small Banks Can Survive"

(Ed. Note: The following letter was received after the May NORTHWESTERN BANKER went to press with the special survey on "Small Bank Survival.")

"It appears to me that given fair and proper treatment in the Congress and in the various State Legislatures, small, independent unit banks can indeed survive and prosper. The President's Financial Study Commission will obviously have a profound long-range effect upon the structure of our industry.

"The House-passed version of the One Bank Holding Company bill—H.R. 6778—would be highly disadvantageous to independent banking, in my opinion. I advocate One Bank Holding Company legislation, but do not favor legislation which will eliminate the use of the One Bank Holding Company to effectively serve to equate the purchaser of controlling interest of a bank tax-wise with the purchaser of other businesses. In addition, I am apprehensive about joining with the Patman anti-bank group which would delight in hamstringing our industry under the guise of constraining only the giants. If we are successful legislatively in these areas and also in containing the branch-minded expansionists, I see a strong future for independent banking.

"There remains, of course, the challenge which you effectively pointed out, as has the Independent Bankers Association of America. The problem of successor ownership and successor management must be solved. I'm not concerned about the small bank's ability to adjust because I think a small unit bank can adjust and adapt and modify, as changes and circumstances require, much more readily than can the unwieldy financial giant with multiple offices.

"I further believe that a high degree of expertise now exists in a great many of our home-owned, independent unit banks. This expertise can be passed on to our management successors if we can, through changes in tax laws, pass on the ownership to them."

Stanley R. Barber

President

Wellman Savings Bank

Wellman, Iowa

NORTHWESTERN Banker

Oldest Financial Journal Serving
The Central and Western States

for your JUNE, 1970, reading

76th Year

No. 1230

FEATURES

- 8 Bank Promotions and Changes
- 14 Corporate News
- 18 Convention Calendar
- 25 Is Cow-Calf Production Practical in Feeder States—
N. A. Jim Wilson
- 27 Majority of Americans Endorse Banks—*HARRIS Survey*
- 28 Minnesotans Love Their Bankers—*HARRIS Survey*
- 30 Survey Reveals Average Ad Budgets for Banks
- 32 Directors and Officers Liability Insurance

STATE BANKING NEWS

Illinois News 38	80 Montana News
Minnesota News 49	89 Nebraska News
Twin City News 58	96 Omaha News
South Dakota News 66	98 Lincoln News
North Dakota News 72	105 Iowa News
Wyoming News 76	114 Des Moines News
Colorado News 79	

OTHER FEATURES

- 122 Index of Advertisers
- 122 In the Directors Room

NORTHWESTERN BANKER

306 15th Street, Des Moines, Iowa 50309, Phone 515-244-8163

Chairman
Clifford De Puy

Advertising Assistant
Mildred Savich

Field Representative
Al Kerbel

Publisher
Malcolm K. Freeland

Circulation Department
Lena Sutphin

Field Representative
Paul Masters

Editor
Ben Haller, Jr.

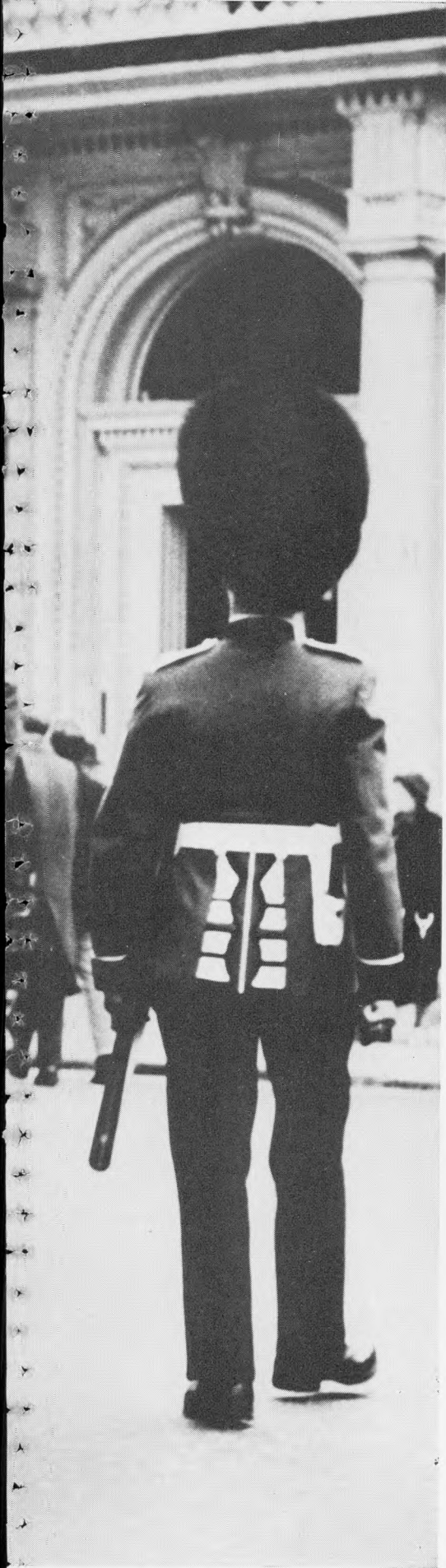
Auditor
Bertha Soderquist

Field Representative
F. L. Berry

Calvin C. Hart, Martin & Hart, Inc., 25 W. 43rd St., New York 10036, 212-594-1290

Northwestern Banker, June, 1970

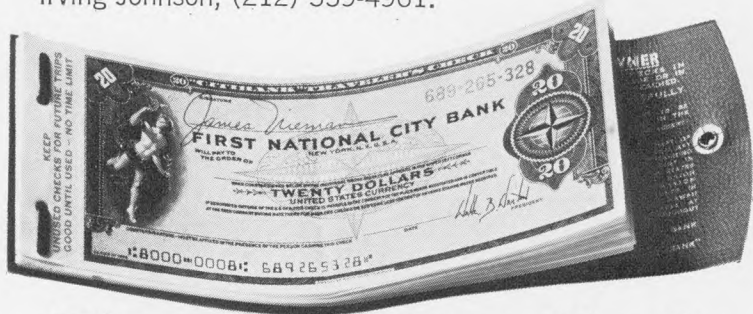




We have 97 on-the-spot refund points here.

(And 2 in New London, Conn.)

Our Everywhere Check is sold, accepted and refunded everywhere. In fact, we have over 28,000 on-the-spot refund points worldwide—thousands more than any other travelers check. And here's good news: we give \$5 to any bank that handles a refund for us. More good news: you keep 100% of the commission on all sales of \$10 to \$50, and 90% on all sales over \$50. Interested? Call collect to: Irving Johnson, (212) 559-4961.



The Everywhere Check First National City Travelers Checks

Bank Promotions and Changes

PROMOTIONS and announcements have been made by the following banks and groups:

Bank of America, San Francisco: Roger E. Roberts has joined BofA as an assistant vice president in the national division to serve in the international and trade services section. For the past three years he was a loan officer with the Export-Import Bank of the United States in Washington, D. C.

Bank of New York: Samuel H. Woolley, chairman and chief executive officer, has announced several important executive changes.

Howard J. Poduska, executive vice president of the bank, has been elected executive vice president of The Bank of New York Company, Inc., the state-wide bank holding company. He will continue as executive vice president and director of Bank of New York.

Robert L. Edwards has been elected executive vice president, chief commercial banking officer and chairman of the credit committee, succeeding Mr. Poduska. Formerly senior vice president, international division, Mr. Edwards is replaced by Harvey V. Delapena, vice president, who becomes head officer in charge of the bank's international division.

Mr. Delapena has been resident vice

president of the bank's London branch and is succeeded by Stephen Flanders who has been appointed vice president and manager of the branch.

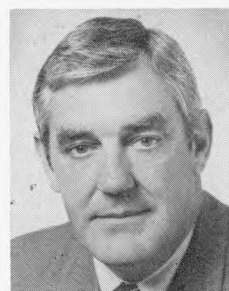
Chase Manhattan Bank, New York: James M. Lane has been promoted to executive vice president and executive officer of the fiduciary investment department. In this capacity Mr. Lane has charge of the bank's corporate, individual and institutional fiduciary investment activities. He succeeds Francis G. Ross, executive vice president, who continues as executive officer of the bank's trust department.

Barry F. Sullivan and William H. Siddons, Jr., have been appointed senior vice presidents. Mr. Sullivan is deputy executive of the bank operations department, a newly created position which he recently assumed upon his return from London, England, where he had been vice president and general manager of the bank's branches there. Mr. Siddons, group executive of the general operations group, is in charge of three divisions of the bank operations department—bond and loan operation services, check and central services and general services.

Four new vice presidents have been elected at Chase. They are George R. Prefer, Arthur O. Simon and James F. Maher of the bank operations department and Frank G. Brennan of the international department. Mr. Prefer is division executive for the general services division.

James W. Clark has been named director of strategic planning, a subdivision of the bank's corporate planning group. In this capacity, Mr. Clark will be responsible for coordinating Chase Manhattan's long range and strategic planning activities.

Commerce Bank of Kansas City: Fred N. Coulson, Jr., has joined the



F. N. COULSON, JR.

bank as vice president and head of its correspondent banking department. He succeeds James Bartels who has purchased a substantial interest in the Farmers State Bank at Hayes, Kansas and has become that bank's executive vice president.

Since 1964 Mr. Coulson has been vice president and director of sales of four related companies: Old Security Life Insurance Company, Old Security Casualty Company, First Southwest

Life Insurance Company, and Financial House Insurance Services, Inc. He has also been an advisory director of the board of Old Security Life, Old Security Casualty, and First Southwest Life. His prior 17 years were with Interstate Securities Company of Kansas City where he was western regional sales manager and supervision director.

Mr. Coulson, 48, is widely known among bankers throughout the middlewest and the entire United States by virtue of his handling the needs of banks in the fields of credit life insurance and casualty insurance.

First National Bank of Chicago: Election of Neil McKay as senior vice president and cashier and appointment of Robert K. Wilmouth to succeed him as general manager of the bank's London branch, was announced by Chairman Gaylord A. Freeman, Jr., effective June 15.

Succeeding Mr. Wilmouth as general manager of the bank's Milan branch will be James A. Cassin, presently serving as assistant manager there.

Mr. Wilmouth joined the bank in 1950 as a management trainee. He was promoted to senior vice president in 1966 with the primary responsibility of the planning and construction of the new 60-story building. In 1968, he was named head of the bank's administrative department and in 1969 was given the additional responsibility of establishing the new Milan branch as its general manager.

Mr. McKay, who becomes one of nine senior vice presidents of the bank, joined The First in 1963 as associate general counsel in the law department.

Mr. Cassin, who was elected as one of Chicago's Ten Outstanding Young Men in 1966, joined the bank's international banking system in 1967 and was transferred to the Milan branch in December, 1969, to assist Mr. Wilmouth in establishing that branch.

Chauncey E. Schmidt, senior vice president, of The First National Bank of Chicago, has been named to head the administrative department of the bank, Mr. Freeman announced. Mr. Schmidt, who has headed the bank's European operations since 1968, will take up his new assignment in Chicago June 15.

Joseph L. Casey, presently vice president and general manager of the bank's Brussels branch, has been promoted to manager of European operations in The First National's rapidly growing international banking section, Mr. Freeman said, and Francis G. Foster, Jr., assistant vice president in the Brussels branch has been named



COUNCIL MEMBERSHIP

*Will Help Your
Trust Department*

BUILD
NEW BUSINESS
BY INSTILLING
CONFIDENCE
IN YOUR
INVESTMENT COMPETENCE

This is the experience of community banks
from coast to coast.

Write for details

STUDLEY, SHUPERT
Trust Investment Council

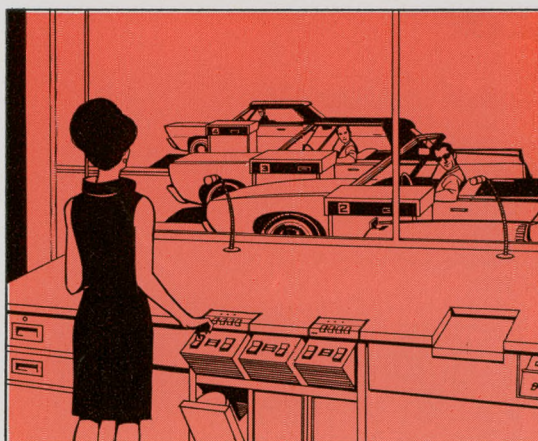
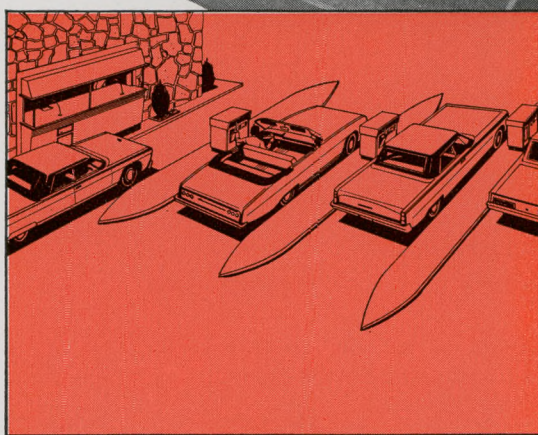
860 Suburban Station Bldg. • Phila., Pa. 19103

*How to serve
more drive-in
customers in
less time with
fewer tellers*



DIEBOLD VISUAL AUTO TELLER

The Diebold Visual Auto Teller brings important efficiencies and economies to your drive-in banking program. Your customers will like its ease of operation, and so will your tellers, who will also be pleased because the Diebold Visual Auto Teller lets them stay securely inside your building where they prefer to be.



Consider these advantages you will enjoy with the Diebold Visual Auto Teller:

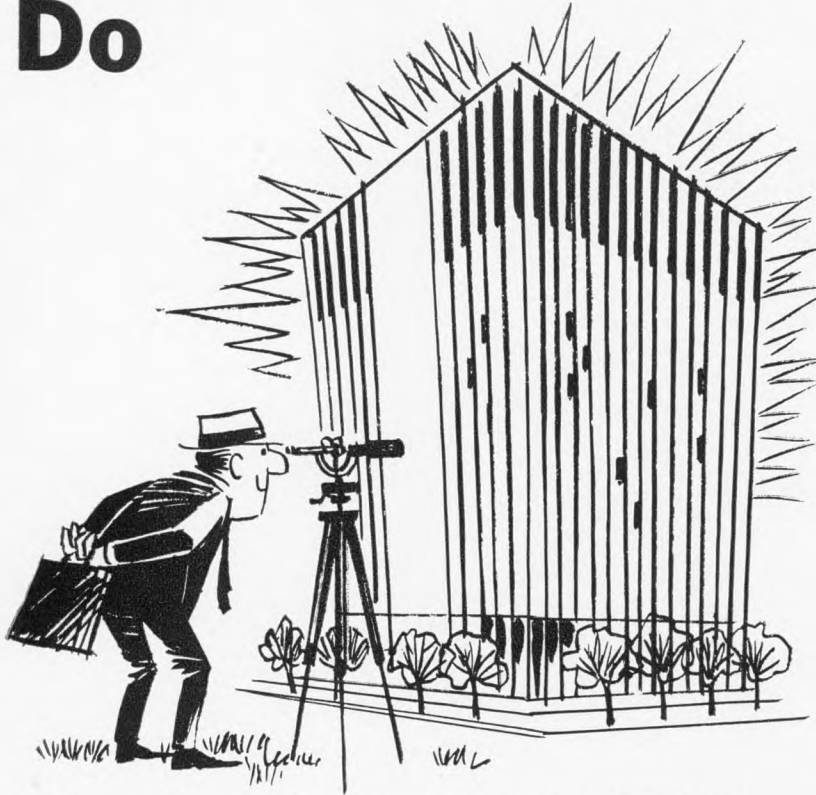
- Its operation is whisper quiet.
- It features a sequentially lighted customer instruction panel.
- Automatic carrier return—customer need only place it in receiver.
- Fewer teller controls mean greater transaction speed.
- All equipment for the system fits under the counter, providing teller with more useable counter work surface.
- Teller can readily and easily serve more than one customer at a time.
- A choice of clear view plastic or vinyl clad aluminum carrier with color-coded end caps.
- Diebold maintains the largest service organization in its industry. Nationwide service is available on a 24-hour basis.

You'll be pleasantly surprised to learn how much drive-in banking service you can provide economically with the Diebold Visual Auto Teller. We'll gladly send detailed information without obligation.

DIEBOLD
INCORPORATED | CANTON, OHIO 44709

Northwestern Banker, June, 1970

See What Our Agents Have Made Us Do



It's happened again, all on account of our independent agents. We've outgrown our home.

Just as we did in 1938. And again in 1955.

The home we're building this time should be finished along in the spring of 1971.

We figure it should accommodate us for, oh, another 20 or 30 years. Then we'll probably have to enlarge again.

Isn't it great?



Employers Mutual Companies

Employers Mutual Casualty Company
Employers Modern Life Company
Emcasco Insurance Company
Des Moines

Union Mutual Insurance Company
Providence



to succeed Mr. Casey as general manager there.

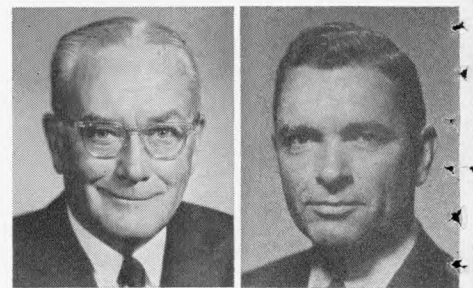
First National Bank in St. Louis: John K. Riedy, president of INTERCO Incorporated, was elected a director of the bank and Angus S. Alston, president of Southwestern Bell Telephone Company, was elected to the advisory board, it was announced by Edwin S. Jones, board chairman of First National.

Mr. Jones also announced the election of Leo C. Rice as assistant vice president and the promotion of Jack L. Hughey to assistant vice president. Mr. Rice, who will serve in the bank's international department, held the same title with Marshall & Ilsley Bank in Milwaukee until joining First National June 1. Mr. Hughey joined the bank in May, 1969, and will continue to work in the real estate and mortgage loan department.

Robert W. Knapp, assistant manager, charge card department, has been assigned to the correspondent banking department as commercial banking officer. He will represent the bank in Arkansas.

Herbert F. Boettler, 79, who retired May 31, 1958, as vice president, died last month following a long illness. He continued to serve on First National's advisory board until his death.

First National City Corporation: J. Howard Laeri and Thomas R. Wilcox have been elected directors of the corporation. They are vice chairmen of Citicorp and its principal subsidiary, First National City Bank, and will continue to serve as members of Citibank's trust board.



J. H. LAERI

T. R. WILCOX

Irving Trust Company, New York: William J. Byman has been elected vice president. He is responsible for the management recruitment and placement and for the bank's college relations programs.

Marine Midland Banks, Inc., New York: Ralph S. Stillman was elected to the board of directors of Marine Midland Banks, Inc., last month and, on June 1 became vice chairman of the board of Marine Midland International and Overseas Corporations.

Mr. Stillman, who was president of Grace National Bank when it was ac-

“We call it the multinational bank. It can help you operate a multinational company. Or build one.”

“U.S. banks and multinational companies appreciate the fact that we’re willing to get out in the far corners of the world and show a little Midwestern hustle,” says the head of Continental Bank’s International Banking Department.

“And we’re not only willing, but able to do it.

“Continental Bank has achieved multinational status itself—with its own branches, affiliates, and offices on six continents.”

Senior Vice President Alfred F. Miozzi says his bank’s multinational expansion has been occurring at a time when more and more U.S. companies have been vigorously building their foreign operations.

“And what they’re looking for,” he says, “is a bank that can provide a complete range of local, national, and international services.

“Local service in New York and Chicago; national and international service in the Far East, in Europe, and in Latin America.

“The results we get are fast, smooth services—whether for money transfers, foreign exchange, or providing access to the international capital markets.”

Miozzi says his bank’s growing network now includes:

- Full-service branches in major European money markets (London, Paris, Frankfurt, and Amsterdam) helping customers to shop for funds across the continent. Plus other branches in the key Japanese commercial cities of Tokyo and Osaka.
- Affiliated commercial banks, worldwide. Many of these have large national networks of their own. For example, Continental Development Bank in Lebanon has a total of 33 branches—more than any other bank in that country.
- Other affiliated financial institutions—like E. D. Sassoon Banking Company in London — also provide long-term debt placement and investment bank services. Two other European affiliates help customers with lease financing.
- Representative offices around the globe offer information and counsel about local economic and business conditions.
- More than 3,000 correspondent banks covering every nation in the free world.
- Continental Bank International has one of the largest foreign-exchange operations in the Western Hemisphere. It is a wholly-owned international subsidiary serving customers from offices in New York City.

That’s the multinational bank. Continental Bank. Where customers with multinational business come for answers.

It’s what you’d expect from one of the world’s great banks.

CONTINENTAL BANK



Continental Bank has two full service branches in London. The “City” branch shown here is located at 58/60 Moorgate, and the West End branch is at 47 Berkeley Square.

Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle St., Chicago, Illinois 60690. Continental Bank International, New York. Offices: Argentina • Bahamas • Belgium • Brazil • France • Great Britain • Indonesia • Italy • Japan • Lebanon • Mexico • Morocco • Netherlands • Republic of the Philippines • Spain • Switzerland • Venezuela • West Germany • Member F.D.I.C.

quired by Marine Midland in 1965, has served since then as chairman of the executive committee of the Marine Midland Grace Trust Company of New York and will continue as a director and a member of its executive committee.

Foundation for Full Service Banks: George A. Alff, recently retired vice president of Denver United States National Bank, has joined the Foundation for Full Service Banks as a senior vice president, Richard B. Beal, executive vice president, announced. Mr. Alff will work in membership recruitment and liaison activities for the Foundation.



G. H. ALFF

Mr. Alff joined the Denver U. S. National Bank in 1927. He was promoted to officer in 1947 and became vice president in 1952. In 1946 he joined the corporate and correspondent section of the bank.

Morgan Guaranty Trust Company, New York: Election of F. Frith Pickslay, Jr., as a senior vice president has been announced by John M. Meyer,

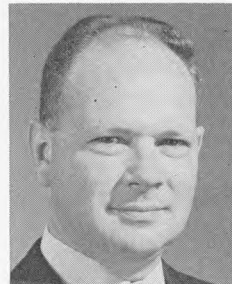
Jr., chairman of the board. Mr. Pickslay heads the personal trust group in Morgan Guaranty's trusts and investments division.

Elected vice presidents of the bank were A. Kendall Raine, Jr., and Donald D. Wrisley, both in the international banking division; David L. Brigham, Wesley R. Guylay, Frederick R. Loney, Jr., Roger F. Nelson, and R. Bruce Underwood, investments; Robert Y. Garrett, III, securities trading.

Named assistant vice presidents were Frederick S. Kermode, Carol V. B. Rasic, and William J. Veale, investments; Arthur W. Von Husen, securities trading, Henry J. Bercuk, pension trust administration, and Edmund H. Sutton, corporate research.

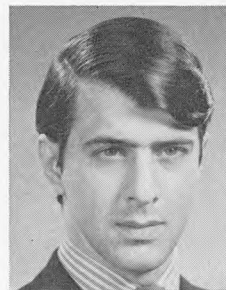
National Boulevard Bank of Chicago:

Three trust department promotions were announced by the bank's board of directors, according to Irving Seaman, Jr., chief executive officer.



L. E. HOFFMAN

Lawrence E. Hoffman was promoted to assistant vice president;



W. G. DEMAS

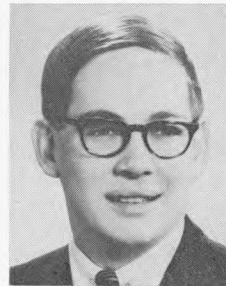


R. A. DORN

and William G. Demas and Richard A. Dorn were elected trust investment officers.

The Northern Trust Bank, Chicago:

John W. Taylor III has been elected vice president and manager in charge of The Northern Trust International Banking Corporation, New York City. He was previously a second vice president of this wholly-owned subsidiary of The Northern Trust Bank.



J. W. TAYLOR III

Prior to joining the subsidiary in March, Taylor had served as a second vice president in the Chicago metropolitan group of

WE WOULD LIKE TO HAVE YOU IN THE DUGOUT AND IN THE FIELD WITH BOTH OUR TEAMS!!

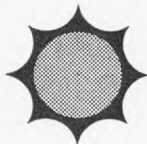
CONTINENTAL WESTERN INS. CO.

LINE UP

- FIRE
- SMP
- HOMEOWNERS
- INLAND MARINE
- AUTO—TRUCK
- GENERAL LIABILITY
- WORKMENS COMPENSATION
- GLASS
- BURGLARY—ROBBERY



HOME OFFICE
616 10TH ST.
DES MOINES, IOWA 50308



CONTINENTAL WESTERN LIFE

LINE UP

- FLEXIBLE EQUITY BUILDER
- PENSION TRUST
- JUVENILE SPECIAL
- BUSINESS INSURANCE
- MORTGAGE PROTECTION
- DISABILITY INCOME
- KEOGH BILL-HR 10
- PERSONAL INSURANCE
- CREDIT LIFE



HOME OFFICE
3839 MERLE HAY ROAD
DES MOINES, IOWA 50310

The Redcoats are coming



**This time
they're the
good guys.**



New Directions in
Financial Security

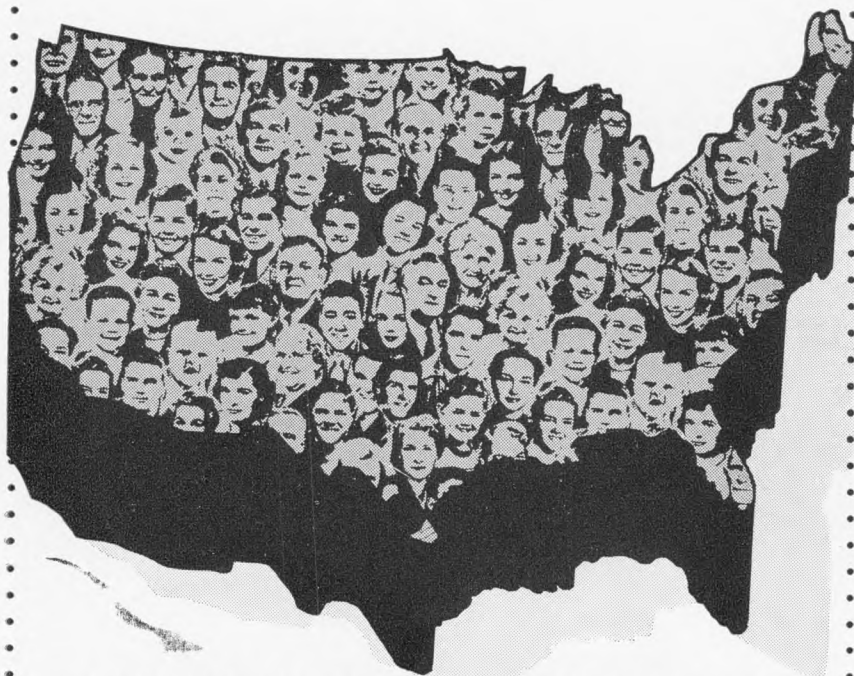


The North Central Companies

NORTH CENTRAL LIFE INSURANCE CO., ST. PAUL, MINNESOTA
MAINE FIDELITY LIFE INSURANCE CO., PORTLAND, MAINE

Word is getting around. Our man in the Red Coat can take insurance from a barely-in-the-black sideline to a profitable part of your business. (Some of our accounts earned in excess of \$100,000 in 1969 by selling North Central Life policies.) It makes sense for people to buy insurance where they borrow or save. And North Central has a complete range of plans for individuals and groups. Sit down and talk with our Man in the Red Coat. Even if you have to do it by phone. His number is (612) 227-8001. Reverse charges, please.

Northwestern Banker, June, 1970.



**HIGH RATIO CONVENTIONAL LOANS
FOR OVER 400,000 FAMILIES...
INSURED AGAINST LOSS
BY MGIC,
THE LEADERS IN
PRIVATE MORTGAGE INSURANCE**

Mortgage Guaranty Insurance Corporation (MGIC) has well over \$4.8 billion of insurance in force, with no more than 10% underwritten in any one state. This spread-of-risk, coupled with MGIC's unequalled strength in reserve, makes it the logical first choice among security-minded lenders all across the country. We have a 12-page Fact Book that reveals dozens of additional reasons. Please write for it, without obligation.



Mortgage Guaranty Insurance Corporation

600 Marine Plaza, Milwaukee, Wisconsin 53201
Telephone (414) 272-8060

Coverage available nationwide except New York

The Northern Trust. He joined the bank in 1963.

In the banking department, Craig W. Schopf was named vice president. Promoted to second vice president were Nolan L. North and Michael R. Zook. In addition, named assistant cashiers were J. Michael Dardis, David M. Dixon, Edward B. Jones, James R. McClamroch, James Morris, and Eugene C. Ognibene.

Promoted to second vice president in the trust department were William A. Holt, Douglas S. Keyt, and John P. MacIver. New assistant secretaries in the department are Loren A. Backhaus, Richard A. Braun, and Victor S. Nelson.

Corporate News

CORPORATE promotions and announcements of special interest to readers of the NORTHWESTERN BANKER include the following:

Addressograph Multigraph Corp., Cleveland: The firm has announced a new manufacturing facility for Lincoln, Nebraska.

To begin with, about 50 people will be employed in this manufacturing operation, the Company said. It is expected to start early in June in a leased building at Lincoln Air Park West.

American Society of Farm Managers and Rural Appraisers, DeKalb, Ill.: Just made available is a new accredited membership directory. The new 20-page directory lists the names of men in the United States and Canada who hold the professional designation of Accredited Farm Manager and Accredited Rural Appraiser.

Bank Building Corporation of America, St. Louis: Lee E. Stickler has been named manager of the newly expanded central division. Mr. Stickler, who had served previously as central division sales consultant, will report directly to Jack Miner, group vice president.

Bank Computer Network Corp., Chicago: Garrison A. Southard, Jr., former president of Interbank Card Association, owner of Master Charge, has been named president of Bank Computer Network Corporation.

The real time computer service firm for the banking industry recently introduced a unique collateral pricing system called Margin Monitor that requires security printing.

O. A. Cooper Company, Humboldt, Nebr.: Terry Gene Wagner, 20, Johnson, Nebraska, is the 1970 recipient of the firm's annual Kansas State Uni-

Your bank needs a bank that gives you prize-winning trust investment performance.



Consistently.

It's too bad there isn't an award like this. If there were, more people than just the Correspondent Banks we serve would hear about Chemical's trust investment performance record.

How do we do it?

Well, it isn't done with mirrors. It's all due to astute, quick-thinking investment officers who stay on top of the national and international situation. To a sound philosophy of investment. And to research that provides them with the right information for making the right decisions.

Information we're glad to share with you through six special reports: Economic Trends, Investment Forecast, U. S. Banking Developments, Industry Studies, Special Reports (topical subjects of immediate interest), and Market Ratings on some 250

stocks. Our market ratings are up-dated every week and sent to every Chemical Correspondent Bank which subscribes to this service; others are distributed as we develop new information or as market requirements dictate.

And if these don't give you enough information to solve a special problem, one of our senior investment officers is available at all times for personal consultation, to discuss general business conditions, particular industries, specific companies and the stock market outlook.

So if you'd like to share Chemical's investing research and experience, just call Mr. Robert Jennings at (212) 770-1607. Or write to him at Chemical Bank, National Division, 20 Pine Street, New York, New York 10015.

CHEMICAL BANK
We do more for your money.

Member FDIC

versity Feed Technology Scholarship.

Dain, Kalman & Quail, Inc., Minneapolis:

Wayne H. Chestnut, vice president and retail sales manager, has been elected to the board of directors. Joining the firm in 1961, he served in the Billings, Montana, office and later became manager there. He was named a vice president in



W. CHESTNUT

1968.

Diebold, Inc., Canton, Ohio: The firm has announced acquisition of Florida Development Services, Inc., of St. Petersburg, Florida.

Under the trade name, Porta-Branch, Florida Development Services manufactures and directs construction of fully operational modular bank buildings. The Porta-Branch bank building is complete in every detail, from vault and lobby equipment, to electric wiring and plumbing. Regardless of the reason, the Florida-based firm can manufacture, deliver and erect a building within 90 days from date of order.

Farm Business Council, Inc., Urbana, Ill.: Dean Wolf an Iowa-based farm magazine editor and writer, has joined the staff of Farm Business Council, Inc. He has been associated with Farm Journal and in more recent years with Iowa State University in Ames.

Last year the American Association of Agriculture College Editors presented Mr. Wolf with an award for a brochure that he produced.

The firm is currently building a new office which will be known as the Crouse Building. Occupancy will occur on or about July 1.

Financial General Corp., Washington, D.C.: The company will change its name to Financial General Bankshares, Inc., according to William L. Cobb, president. The firm is a registered bank holding company. There are 25 member banks located in District of Columbia, Virginia, Maryland, Georgia, New York, Tennessee, Illinois and Iowa. Central National Bank and Trust Company, Des Moines, is a member.

Kennedy Sinclair, Inc., Wayne, New Jersey: More than 350 invited guests were present at the official open house of Kennedy Sinclair, Incorporated's new million-dollar headquarters in Wayne.

Kennedy Sinclair president Earl R. Hudson and a staff of 75 played host to representatives of the many banks, colleges, and philanthropic organiza-

tions who are served by the company.

Le Febure Corporation, Cedar Rapids: Kenneth Watts, president, has announced four new appointments within the company's management group.

George Miller, administrative vice president, will become senior vice president.

B. Ray Howard, general sales manager, has been named vice president-sales.

B. D. Robinson, who was previously controller, has been appointed treasurer.

Warren Segersten has been named general sales manager. Mr. Segersten was vice president-sales of Cummins Chicago Corporation prior to joining LeFebure in 1969.

Mosler Safe Company, Hamilton, Ohio: Four executive appointments have been announced by Mosler.

Joseph MacDonlad has been advanced from district sales manager for the northeast district to eastern regional sales manager.

Edward J. Mulvey has been advanced from regional sales manager of the company's information systems in Atlanta, to director of marketing for the Airmatic Systems Division.

Paul Foley, former assistant controller of the fibers division of Allied Chemical, has been named controller of the Electronic Systems Division.

Jerome L. Feuer, former marketing manager for Industrial Electronics, has been named product manager of the Remote Transaction Systems of Mosler's Airmatic Systems Division.

The North Central Companies, St. Paul: LeRoy Bud Murphy has joined the sales staff of the company. He will concentrate his sales efforts to the Twin City area financial institutions. He has had 10 years of life insurance experience, and most recently he was with Aetna Life.

Robert Florin has been named regional manager for northern Minnesota and North Dakota. His duties will focus on the coordination for both creditor and all North Central financial planning products in that area. He joined the company in 1968 as director of training. He had previously been with Mid-America Mutual as superintendent of agencies.

Old Security Insurance Companies, Kansas City: Paul E. Baxter, Jr., has been promoted to vice president of Old Security Life and Old Security Casualty. He will continue as head of ordinary life sales.

Ozark Air Lines, St. Louis: Jean Paul Bradshaw, attorney from Springfield, Missouri, has been re-elected chairman of the board, and Albert Rose was appointed vice president.

Mr. Bradshaw has been chairman of the board for the past two years. He was elected to the post in May, 1968, after serving as senior vice president and general counsel. He has been on the Board since 1960.

Mr. Rose joined Ozark recently as director of finance.

Richard Stebbins & Associates, Minneapolis: Eric E. Forslin has joined the staff of this financial public relations firm. He was formerly with Eastman, Dillon Union Securities Company, Inc.

Upper Midwest Regional Export Expansion Council, Minneapolis: Palmer A. Beebe, Red Wing Shoe Company; Frank P. D'Aquila, president of American Hoist Company, and John P. Sten, vice president, Northwestern National Bank, Minneapolis, have been named to the Council by the U. S. Commerce Department.

Walter E. Heller & Co., Chicago: Burton R. Abrahams, vice president and head of the central states com-



S. G. KARRAS

mercial finance division, has announced that the company is expanding its activities in connection with direct loans on machinery and equipment in 15 mid-west and south-western states served from Chicago.

Mr. Abrahams added that the division has also entered the field of second mortgages on real estate owned and used by manufacturers and commercial establishments. He said it will not be involved with other types of real estate, which are handled by other Heller divisions.

Sheldon G. Karras has been appointed head of both the direct chattel and second mortgage operations, Mr. Abrahams said. Mr. Karras, an assistant vice president, has been executive account manager for Illinois, Wisconsin and Northern Indiana, and will continue in that position, as well.

Joins Reserve City Bankers

Clarence C. Barksdale, president of First National Bank in St. Louis, has been elected to membership in the Association of Reserve City Bankers, executive secretary of the Association. It was announced by Corwith Hamill, executive secretary of the association.

The Association of Reserve City Bankers, with headquarters in Chicago, is made up of top executive officers of the largest correspondent banks in 44 major U. S. cities.

Want bigger and better bond buys?

Dick Petersen's selection is one of the largest.

Dick Petersen can offer Iowa bond buyers one of the nation's largest inventories of municipals, U.S. securities and federal agencies. He can do this because The First's Bond Department is well-staffed and large in scope. Also, being a major money market bank, The First is a primary dealer in U.S. Government securities and a major managing underwriter of municipal bonds.

As a member of The Phone Corps,

Dick Petersen can offer you unique services designed to upgrade and increase the value of your entire portfolio. In addition to our large and extensive selection of bonds, we also offer our new Bond Portfolio Analysis, a computer-based, bond-pricing system that operates infinitely faster than the mental processes of a professional bond trader.

Call Dick Petersen today. Ask him to bring you up to date on our bigger

and better bond buys. Call (312) 732-8364.


**The
 First National Bank
 of Chicago**

ONE FIRST NATIONAL PLAZA · CHICAGO, ILLINOIS 60670



The Phone Corps

Legislation a Threat to Banks

PUBLIC and congressional unpopularity coupled with pending bank legislation pose a major threat to all banks, Harold V. Gleason, president of Franklin National Bank, told 300 officials attending Franklin's sixth annual seminar for correspondent banks in New York.

He warned, "Our industry has a sagging public image, now little better than that of the tax collector. At the same time we face the question: What are the proper functions for banking? This overhangs all banks, not just one-bank holding companies. It takes the form of highly restrictive legislation currently being considered by the Senate following passage by the House of Representatives."

Underlining the dangers of this legislation, Carter H. Golembe, Washington-based banking industry consultant, stated to the assembled bankers that its passage held potential disaster for the commercial banking industry. He explained:

"This bill, H.R. 6778, attempts to define banking once and for all time. If, for example, banking had been so defined in 1920, there would be no consumer instalment loans today.

"H.R. 6778 has a good chance of passage this year, because the nation's 14,000 banks have remained apathetic to the new restrictive measure. Furthermore, Congress now has a tendency to spell out its legislative intent in detail rather than leave decisions



AMONG leading participants at Franklin National Bank's sixth annual seminar for 300 officials of its correspondent banks were, left to right: **Roger D. Elton**, Franklin executive vice president, national division; **Carter H. Golembe**, banking industry consultant, and **Harold V. Gleason**, Franklin president.

to regulatory bodies.

"The proposed legislation attempts to prevent the banking industry from maintaining its relative position among all financial institutions in the decades ahead."

Turning to new approaches to raising investment capital for housing and other real estate development, a panel of four authorities then discussed the background and potential of real estate and mortgage trusts. Introducing the panelists, Roger D. Elton, Franklin executive vice president, national division, described such trusts as capturing the financial community's imagination during the past year as did the SBIC's in the early 1960's.

Key to Bank



A UNIQUE AWARD, a "Gold Key to the Bank," was presented recently by **Oscar I. Grassman** (left), pres. & chmn. of Surety Natl. Bank, Encino, Calif., to **John E. Hampel**, sr., v.p. for marketing of Mosler. The award was given to Mosler "because of the extraordinary character and performance of Mosler people and equipment." It is the first time such an award has been given by the bank to a manufacturer and supplier.

CONVENTIONS

June 14-16—Minnesota Bankers Assn., 80th Annual Convention, Hotel Leamington, Minneapolis.

June 14-27—Bank PRMA, School of Bank Public Relations & Marketing, Northwestern U., Evanston, Ill.

June 15-19—Bank Administration Institute, Short Course in Bank Auditing, Northwestern U., Evanston, Ill.

June 18-20—Montana Bankers Assn., 67th Annual Convention, Many Glacier Hotel, Glacier National Park.

June 21-26—Minnesota Bankers Assn., Minnesota School of Banking, St. Olaf College, Northfield.

June 24-26—Bank Administration Institute, Cost and Accounting Control for EDP, Park Ridge, Ill.

June 24-26—16th Annual Conference, Upper Midwest Agricultural Credit Council, LaCrosse, Wis.

July 13-18—Bank Administration Institute, Short Course in Bank Auditing, U. of Colorado, Denver.

July 19-24—Midwest Banking Institute (Rural Banking School), 4th Annual Session, co-sponsored by Minnesota, North Dakota and South Dakota Bankers Assns., Univ. of Minnesota Campus at Morris.

July 20-22—Bank Administration Institute, 2nd Annual National Conference on Bank Security, Palmer House, Chicago.

August 2-14—Bank Administration Institute, 18th Annual Session, School for Bank Administration, Univ. of Wisconsin, Madison.

August 9-11—North Dakota Bankers Assn., Tri-State Conference, sponsored by Minnesota, North Dakota and South Dakota Assns., Deadwood, S. D.

August 9-21—Consumer Bankers Assn., 19th Annual Session, School of Consumer Banking, Univ. of Virginia, Charlottesville.

August 17-28—ABA National Trust School, 11th Session, Northwestern U., Evanston, Ill.

August 31-Sept. 11—Illinois Bankers Assn., Illinois Bankers School, Southern Illinois Univ., Carbondale.

September 16-17—Illinois Bankers Assn., Ag Credit Conference, Univ. of Illinois, Urbana.

September 20-24—Bank PRMA 55th Annual Convention, International Hotel, Las Vegas.

September 20-24—NABW, 48th Annual Convention, Mayflower Hotel, Washington, D. C.

October 9-10—Assn. of Registered Bank Holding Companies, Directors Meeting, Doral Hotel, Miami Beach.

October 10-14—ABA 96th Annual Convention, Miami Beach.

October 18-21—Iowa Bankers Assn., 84th Annual Convention, Hotel Fort Des Moines, Des Moines.

October 20-23—Bank Administration Institute, Short Course in EDP Auditing, Park Ridge, Ill.

October 25-28—National Convention, Bank Administration Institute, Washington Hilton, Washington, D. C.

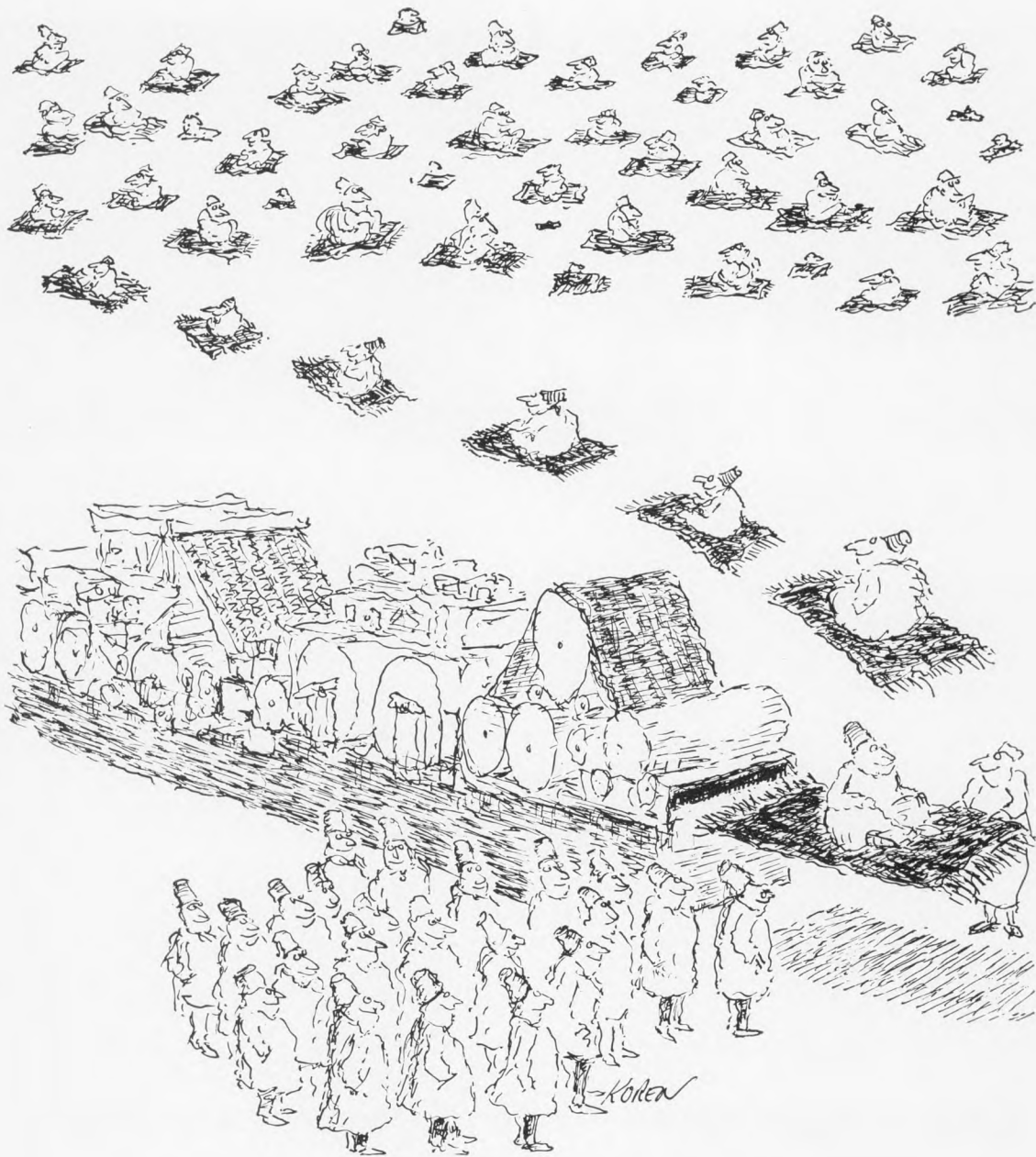
October 28-29—Illinois Bankers Assn., Bank Management Conference, Univ. of Illinois, Urbana.

November 1-4—Bank Administration Institute, 46th Annual Convention, Washington Hilton Hotel, Washington, D. C.

November 7-11—Robert Morris Associates, 56th Annual Fall Conference, Sheraton-Boston Hotel, Boston.

November 8-11—ABA National Personnel Conference, Regency Hyatt House, Atlanta.

November 15-17—ABA 19th Annual National Ag Credit Conference, Mariott Motor Hotel, Atlanta.



When your customers invest abroad, Chase can help them really take off.

We can help you give your customers a competitive edge in financing investment abroad.

You see, Chase is one of the biggest international banks there is. And whether it's flying carpets or something more down to earth, we have the international bankers and the international know-how to make a customer's overseas investment pay off more quickly.

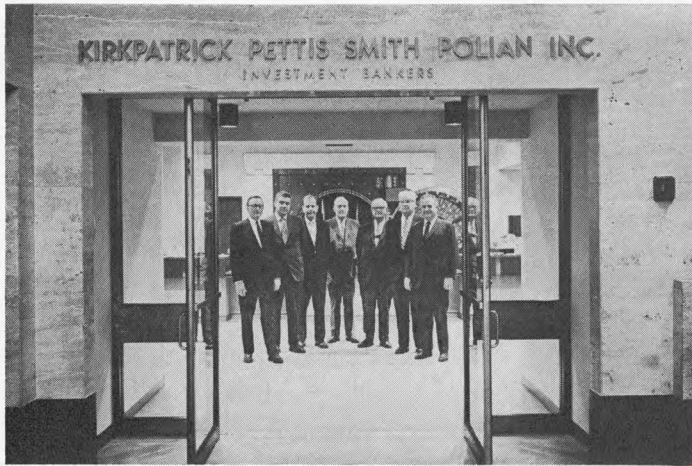
Our teams of bankers abroad are truly international. They're at home from Tokyo to Tegucigalpa; from Melbourne to Madrid. They finance with facility in won, bahts, and just plain sterling. And they're backed up by our

own unique subsidiary—Chase International Investment Corporation. And only Chase can put CIIC to work for you to invest, finance and lend internationally.

So whenever your customers get interested in those far-away places, make sure they take Chase along. Maybe even on a flying carpet. When it comes to helping your customers finance overseas, remember . . . you have a friend at Chase Manhattan.

The Chase Manhattan Bank, N.A. 1 Chase Manhattan Plaza, New York, N.Y. 10015. Member FDIC.

CHASE MANHATTAN 



BOARD MEMBERS of Kirkpatrick, Pettis, Smith, Polian Inc. are pictured in the attractive entryway of their modern, expanded offices. Left to right are: **Paul R. Wertz, L. C. (Jack) Petersen** and **Donald E. Brown, sr. v.p.'s**; **Harold O. Polian**; **Carl A. Falk**, chmn. of exec. comm.; **Donald L. Pettis**, chmn., and **Herbert H. Davis, Jr.**, pres. Directly behind them, and shown in greater detail in photo at right, is the large vault used to protect customer and company securities and valuable papers.

Omaha Investment Firm Moves

SPACIOUS new quarters on the ground floor of the Omaha Building at 17th and Farnam Streets were occupied last month by Kirkpatrick, Pettis, Smith, Polian Inc., Omaha investment firm. The company previously had occupied quarters on the fifth floor of the building.

After The Omaha National Bank moved across the street to its new building, K.P.S.P. officials proceeded immediately with a complete remodeling of the entire first floor. This had been the main banking floor for Omaha National and is constructed in

a horseshoe shape with building elevators and entrance lobby occupying the center portion.

The west portion of the first floor is occupied entirely by the sales department, with separate quarters for each salesman and secretary. The east portion of the floor provides offices for the corporate finance and municipal bonds departments.

The north section has been functionally designed to accommodate the operations department. This includes a special room of communications equipment, linked by pneumatic tube system with salesmen and other de-

partments, for immediate fulfillment of orders to stock exchanges.

Kirkpatrick, Pettis Company was founded in 1933. It merged in 1957 with Buffett-Falk & Company, founded in 1931, and the merger with Smith, Polian & Company, founded in 1925, took place in 1966. The resulting merger of personnel and business, plus a growing volume of sales since that merger, necessitated a major expansion. It was delayed until The Omaha National Bank move opened the first floor quarters the investment firm now occupies.

K.P.S.P. also has offices in Lincoln and Grand Island, Nebr., and Red Oak, Iowa.

TWA Signs Agreement with Kansas City Bank



OFFICIALS of TWA and 1st Natl. Bank of Kansas City sign contract. Left to right, seated, are: **Barret S. Heddens, Jr.**, pres. & chief exec. off., 1st Nat'l.; **Malcolm T. Hopkins**, v.p. & treas., TWA, and **Edward L. Bittner**, exec. v.p. in charge of 1st Nat'l.'s Master Charge division. Standing are: **Michael W. Gegen**, a.v.p. & Master Charge mgr., and **Walter Beck, Jr.**, sr. v.p., both with 1st Natl., and **Charles Walsh**, TWA credit mgr.

TRANS World Airlines and The First National Bank of Kansas City have announced an agreement whereby TWA will accept Master Charge cards and Interbank credit cards issued by any bank throughout the world.

The First National will not only authorize the credit transactions but will also process the sales through its data processing facilities. The contract was awarded to the bank on basis of its low bid.

Prior to this time, TWA honored all Master Charge cards under separate agreements with various Interbank member banks only within the United States.

The new agreement will become effective on tariff approval by the Civil Aeronautics Board. This is expected within the next 30 days.

Lincoln, Nebraska's tallest...most distinctive Office Building
 Product of the TEAM CONCEPT* of owner developer
DAVID H. MURDOCK DEVELOPMENT COMPANY

We handled and constructed the entire
 project from conception to completion



FIRST NATIONAL BANK BUILDING
 DOWNTOWN — LINCOLN, NEBRASKA

- Analyze bank space needs
- Analyze community space needs
- Determine building size
- Acquire land
- Design building
- Design bank interiors
- Decorate bank quarters
- Finance and build entire project
- Lease and manage building

Developer:

David H. Murdock Development Co.

GENERAL CONTRACTOR:

*Henry C. Beck Company
 Roy Kite, Senior Vice Pres.*

BUILDING ARCHITECT:

Russell McCaleb, A.I.A.

BANK INTERIOR:

Sarmiento Architects

***THIS CONCEPT WILL WORK IN YOUR COMMUNITY FOR YOUR BANK**

Contact:

DAVID H. MURDOCK DEVELOPMENT COMPANY
LOS ANGELES, CALIFORNIA • PHONE (213) 826-7893

ABA Releases Figures on 1969 Bank Crimes of All Kinds

BANK losses due to robberies declined in 1969, while burglary losses matched those suffered in 1968.

Large losses from embezzlement, however, rose to a 20-year high.

These, and other statistics on bank-oriented crime were released by The American Bankers Association. The compilation covers the calendar year 1969.

A total of 1,299 robberies were recorded for the period with a combined loss of \$7.5 million. That's a decline from 1968 when an \$8.9 million loss resulted from 1,327 attacks.

Burglary losses held steady at \$1.6 million in 1969, the same amount that was lost in 1968. There was a marked decrease in the number of attacks made by burglars last year, however. There were 175 burglaries in '69 as contrasted to 242 in '68.

Losses of \$10,000 and over attributable to embezzlement showed a sharp rise in 1969. In 189 such cases, dishonest acts of bank employees resulted in losses totaling \$16.9 million. The previous high in the past twenty years was in 1967 when there were 132 cases and \$13.7 million in losses. Comparable figures for 1968 were 146 cases with losses of \$11.2 million.

A relatively small number of holdups account for a disproportionately large percentage of the robbery loss. For instance, more than one-fourth of the total loss (\$1.9 million) was attributable to only 27 attacks.

The average loss in 90 per cent of the holdup attacks was only \$2,300. In fact, nearly half the attacks netted either nothing at all, or less than \$1,000.

More than half the dollar loss was generated by only 90 robberies.

A total of 2,039 individuals took part in the 1,299 holdups, and 952 have been apprehended. Lone bandits were responsible for 67 per cent of the attacks, but 15 per cent were the work of gangs of three or more.

Fifty-five of the 175 burglary attempts were unsuccessful. The average loss of all the burglary attempts was \$8,800. More than half of the total loss (\$792,000) resulted from only 12 burglaries.

Almost 40 per cent of the burglary attacks took place on holidays or weekends.

Kodak Opens New Offices In New York, Washington

The Eastman Kodak Company has opened two new offices in major cities

of special significance to the general public as well as businessmen. Both have been designed to be of particular interest to tourists and other visitors to New York City and Washington, D.C., and should attract thousands of persons during the coming summer months.

In New York City, Eastman Kodak has combined the talents of skilled photographers, special cameras and its own laboratory techniques to create an exciting, free photographic attraction. Named The Kodak Gallery and Photo Information Center, located at 1133 Avenue of the Americas, it will be open to the public daily except Sunday from 10 a.m. until 5:30 p.m.

The opening show features a collection of more than 70 new and exciting photographs of New York City, dedicated by Kodak as a photographic gift to the people of New York.

The range of scenes is all-encompassing—from 12,000 feet in the air to subways below ground, from the Verazzano Narrows to LaGuardia Airport, from the Rockettes to the George Washington Bridge, from Lincoln Center to the United Nations, from sunsets over the Palisades to sunrises over Wall Street. Among the most dramatic are infrared color aerial shots from 12,000 feet over Shea Stadium at the last game of the 1969 World Series, and over New York Harbor.

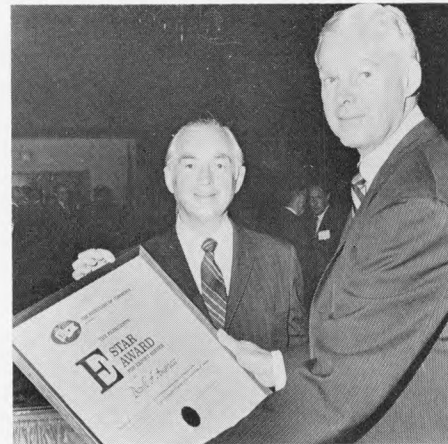
Dr. Louis K. Eilers, Kodak president, presided at the New York City office dedication ceremonies.

At Kodak's new Washington Marketing Center in the nation's capital, a public affairs exhibit highlights Ko-



GERALD B. ZORNOW, Kodak executive vice president; **Wylie S. Robson**, vice president for marketing, and **Joseph A. Jiloty**, Eastern region marketing director, inspect part of the exhibit which will be in the display area of Eastman Kodak Company's Washington, D. C., Marketing Center.

Export Honor



E STAR AWARD for exports is presented by secretary of Commerce **Maurice H. Stans** (left) to the Bank of America "for successfully furthering the sales of United States products and services abroad." Receiving the award on behalf of the bank at a Washington ceremony is **C. H. Baumhefner**, executive vice president and cashier. Created last year by the Commerce Department, the E Star recognizes sustained and outstanding export efforts by companies which are previous recipients of the E Award originated by the Kennedy Administration.

The President's E Star Award was presented by the Secretary at a luncheon ceremony honoring 12 firms for outstanding contributions to the U.S. effort to increase exports. The ceremony followed a meeting of Mr. Stans with 500 top executives of U.S. industry in Washington concerning problems of U.S. business in the face of increasing overseas competition and restrictions to freer trade.

dak's urban involvement and affirmative action programs. Some 3,500 square feet of the new facility, located at 500 12th Street, N.W., within the L'Enfant Plaza Complex, is permanently reserved for exhibits.

Stock Proposals Ok'd

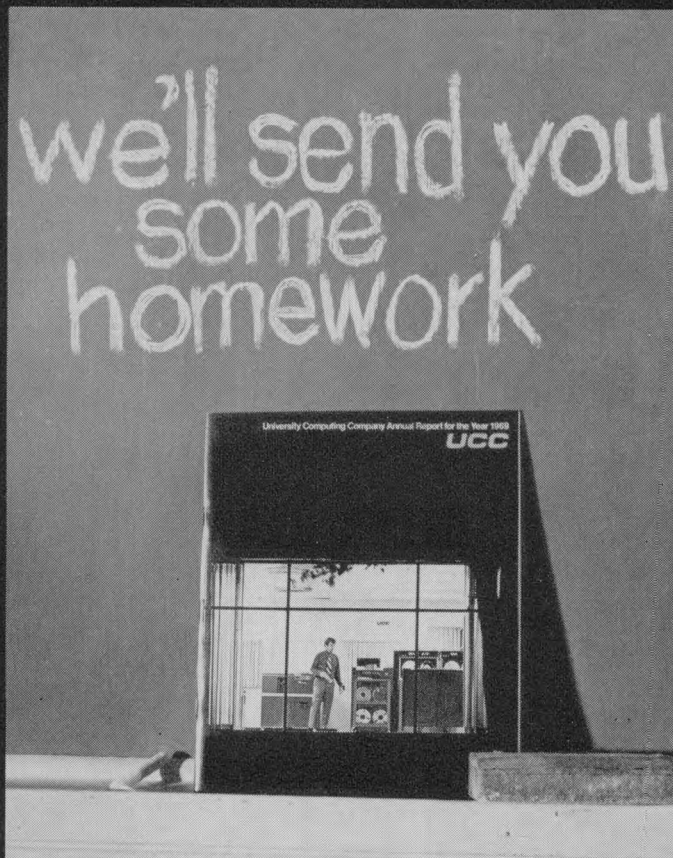
Shareholders of the Valley National Bank of Arizona in a special meeting in Phoenix approved two proposals recommended by the bank's board of directors, chairman W. R. Bimson announced.

Both actions have been approved by the Comptroller of the Currency.

The first proposal authorized the issuance and sale of 804,143 shares of the bank's common stock through a rights offering to shareholders on the basis of one new share for each 10 shares owned of record on April 23, 1970.

The second proposal approved by the shareholders increased the total authorized common stock of the bank to 10,500,000 shares. Of the total, 8,845,577 shares will be issued and outstanding upon completion of the new offering.

If you want to study up on University Computing Company,



New York Stock Exchange ticker symbol: UCX

In a matter of minutes you can acquaint yourself with a total service computer utility company that has grown from obscurity to international prominence in only six years, becoming one of the world's major suppliers of computing services and products.

To begin your study program, simply write for a copy of our 1969 Annual Report to the address listed below.



UNIVERSITY COMPUTING COMPANY

Corporate Offices: 1300 Frito-Lay Tower / Dallas, Texas 75235



New York City, Park Avenue.

Bank of America has a man-on-the-spot.[®] in New York.

Backed by a staff of nearly 700, he specializes in the more difficult and unusual problems of international banking. Such as financing the helicopter fleet that was the only means of transporting men and materials to construct a 193-mile-long pipeline through the jungles and mountains of Colombia.

Or participating with local, national and international agencies to finance a pulp and paper plant in Thailand. Or financing the sale of surplus aircraft by an American airline to an overseas carrier. How does he manage it all? With the world's largest bank behind you, no job's too big.



BANK OF AMERICA—SAN FRANCISCO, LOS ANGELES, NEW YORK; Over 1000 full-service branches and subsidiaries in California and around the world: Argentina • Austria Barbados • Belgium • Bolivia • Chile • Colombia • Costa Rica • Dominican Republic • Ecuador • England • France • Germany • Greece • Guam • Guatemala • Honduras • Hong Kong • India • Indonesia • Ireland • Italy (Banca d'America e d'Italia: over 85 offices) • Japan • Korea • Lebanon • Luxembourg • Malaysia • Morocco • The Netherlands Netherlands Antilles • Nicaragua • Nigeria • Okinawa • Pakistan • Panama • Paraguay • Peru • Philippines • Singapore • Switzerland • Taiwan • Thailand • Uruguay • Vietnam U. S. Virgin Islands • West Indies • Affiliates and Correspondents Worldwide • © 1970 Bank of America National Trust and Savings Association • Member F. D. I. C.

Northwestern Banker, June, 1970

Digitized for FRASER

<https://fraser.stlouisfed.org>

Federal Reserve Bank of St. Louis

Is Cow-Calf Production Practical in Feeder States?



By N. A. JIM WILSON
Vice President
Rolfe State Bank
Rolfe, Iowa

FOR most of the past three decades, aside from the war years, the Farm Program has been the vital economic factor in agriculture, and its effect in the foreseeable future is even more important.

As you all know, the combination of productive land and rapidly improved technology have created a tremendous capacity for grain production in the Midwest. Due to production controls, land retirement, price supports and the P L 480 program, we have never been forced to test the impact that this tremendous production capacity could have on grain prices.

We have been coasting along with a protected price range of \$1 and higher for corn. But what if the corn market without substantial supports were to hit a prolonged period of 70 to 80 cents per bushel?—and this is certainly a possibility within the next few years. How long do you think the corn producer could continue to operate?

Statistics on declining farm population and increasing average farm size clearly show that farmers are gradually going out of business and this will continue. It will accelerate if we are turned loose without production controls, which could well happen within the next three years.

Sees Lower Prices

My understanding of Secretary Hardin's proposed long-range Farm Program is that present price supports are to be used only for the next three years. Then a revision of price protection based on commodity markets will

follow. As I see it, this revision means only one thing—**lower prices**. Then, past history will repeat itself as farmers try to take up the slack. So begins the vicious circle of increased production followed by lower prices.

At least part of Secretary Hardin's set-aside and very flexible price support program has been given the green light by Chairman Poage of the House Agriculture Committee by his affirmative committee vote. Apparently, the little voice that farmers had in Congress will soon be nil.

Besides our domestic grain production problems, we no doubt will soon be faced with a smaller export market. We have shared our technology and ingenuity in production with many nations around the world and as their production increases our exports will decrease. According to the Iowa Farm Outlook letter our corn price will no doubt be affected the second half of this year because of

the large corn crop being harvested in the southern hemisphere. If all of this transpires, farmers will be looking for something to take up the slack.

Time for Cow-Calf Study

Because of beef's popularity by the consuming public, this is an ideal time to thoroughly investigate the feasibility of increasing cow-calf production within our state. More and more the trend is to feed out cattle where they are raised. Feeder cattle prices during the last three or four years have been higher in relation to fed cattle than in the past. The pressure to keep commercial feed lots filled will continue to narrow this gap and it also will no doubt tend to keep margins in cattle feeding relatively low.

I wish to make it very clear that I am not an expert on cow-calf production. But, after spending a little more than 30 years in many phases of agriculture with all of its advances I can truthfully say that the promotion of calf production in our great agricultural state offers one of the most challenging ventures I have ever encountered. It is a venture that very well could offer a solution to some of the problems we Iowans may face in the future. This venture, if successful, could have a very great impact on the over-all economy of our state. This product can be raised, fed out and processed all within the borders of Iowa. I believe that you will agree that an enterprise of this nature merits the support of the Iowa Bankers Association.

As bits of knowledge are pieced to-

■ THE AUTHOR gave the accompanying talk to fellow members of Group 2 of the Iowa Bankers Association during their annual meeting in Fort Dodge last month. The subject of cow-calf expansion in traditional feeder cattle areas has been discussed with increasing vigor during the past two years in several midwestern states. In view of the rapid expansion of feedlot operations in the southwest, the southeast and west coast states, that are claiming a greater share of the calf supply, the cow-calf production idea is gaining greater popularity in these midwest "feeder" states. Mr. Wilson's remarks, although based on Iowa facts should be of interest to all agricultural bankers in NORTHWESTERN BANKER area.

Northwestern Banker, June, 1970



gether, I feel that I now have a better capability of understanding some of the things that will be encountered and must be surmounted in order to arrive at efficient calf production. Theoretically, we know that each cow should have a healthy calf each year. It would be wonderful if this could happen to every cow in the industry; but I read that the rancher who produces calves considers anything over 80 per cent to be good, and he expects at least 2 per cent of the calves dropped to be runts and no-gooders unsuitable for sale. My personal experience in a small cow-calf operation has been much better percentage-wise than the above figures and I am convinced that farm size in Iowa lends itself to much more efficiency than the western rancher can ever have.

A Four-Fold Answer

The more informative I gather, it seems more apparent to me that we haven't scratched the surface in efficient production of cattle. To me the answer lies in these four things:

1. Improved Nutrition.
2. Performance Testing.
3. Superior Genetics.
4. Better Management.

The most economical programs will be those that force the cow to clean up farmsteads and stalk fields. Stock cows can harvest refuse that would otherwise be wasted much more economically than it can be harvested and hauled to them. In northwest Iowa we have to plan on providing approximately a 100-120 day emergen-

cy winter feed supply, depending on the amount of snow cover. This can be corn stalks, ensilage, hay, straw or corn cobs properly supplemented. This cow-calf enterprise in order to be successful can't just be a—feed anything — the cheaper the better-proposition.

For example—it has been stated that we lose one-third of the feed value of a corn crop when we leave the corn stalks and cobs in the field without utilizing them. But, on the other hand, I have read that when the complete plant is removed from the field that in order to maintain fertility for the next crop it is necessary to apply twice the nitrogen, three times the phosphorus and six to 10 times the potassium. Our committee and all of us will have to discover who is right on this as we progress in the enterprise.

Which is the more economical:

1. Let the cows harvest the corn stalks and refuse by grazing, thereby spreading the manure themselves as they graze and in conjunction use some of our \$600 land for the production of enough good legume hay for the emergency winter feeding period, or
2. Harvest the corn stalks, haul them to the feed lot, store them, supplement them and then haul the manure back to the field?

Labor costs enter into this enterprise, too, you know. The only way we are going to find the answers to most of these questions is by practical, on-the-farm experience.

The Potential Is Here

Well managed cow-calf operations could well be the most profitable enterprise in the beef industry for the next several years. Commercial feedlots have created a market for feeders that makes it very difficult for a small feeder to compete. The western range areas have just about reached their maximum in calf production and it doesn't appear that that area will be able to expand its production in the future. This leaves the south and the Midwest as the areas with the potential to increase feeder calf production. It seems that we are in the right place. Now, all we have to do is to become knowledgeable in the most efficient ways to utilize our crop residues and scientifically improve our pastures.

Under present pasture practices the average weight of a seven-month calf is just over 400 pounds. By performance testing of breeding stock, crossbreeding with the right strains and proper management of all feed resources, we should be able to have calves weighing 600 pounds in seven months. Special emphasis will have to be placed on pasture land management for these crops contribute most to the requirement of a beef herd. Bluegrass should be retained only on land so rough that it cannot be renovated. Wherever possible, birdsfoot trefoil should be seeded to replace bluegrass. Our agricultural schools now recommend the use of the tall grasses, brome, reed canary, orchardgrass or tall fescue for pasture seedings and sudan or sorghum sudan for middle of summer use.

Can we afford to use some of our \$600 crop producing land for calf production? Our fathers and grandfathers have passed down to us the belief that crop producing land was too valuable to use for grazing purposes. I have never questioned their wisdom. But I intend to find out for myself by practical experience within the next few years. Maybe they were right in their day, but we're living in a different world today. No society can successfully resist the forces of change and cling to the past. We know that farming as well as banking will change. We know that they will have to change for there is no such thing as a static enterprise that survives.

Calf vs. Crop Comparison

By using all the modern technological advances we have available to us today we should be able to produce 600 pounds of beef per acre. If we accomplish this, then we would have the following comparison:

600 lb. calf @ 30c = \$180 per acre

140 bu. corn @ \$1 = \$140 per acre

Supposing corn prices drop 20 per cent to 80 cents per bushel and the calf price drops 33 per cent to 20 cents; the calf deal would still be ahead by \$8 per acre.

Also, I have been informed that a five-ton alfalfa yield produces as much energy as a 125-bushel corn grain yield and the protein content is also three times that of the grain. I know from experience that a five-ton alfalfa yield is nothing exceptional.

We in Iowa still feed more cattle than any other state—18½ per cent of national total. Iowa fed out 4.6 million cattle in 1969, but we spent **\$472 million for feeders from out of state.** If we could retain this expenditure within the boundaries of our state, it couldn't help but be a great boost to our economy.

What Others Say

The cow-calf production is being investigated by others in the Midwest and South. Allen Mueller of the University of Illinois states:

"Adequate labor and forage resources already exist on Illinois farms to more than double the number of beef cows. The producer who controls resources that can be used effectively in maintaining a cow herd may enjoy a comparative advantage in the years ahead."

Importance to Iowa

Here in Iowa the last General Assembly did its part to promote this project by eliminating the tax on brood cows. These figures compiled by Iowa State University economists were printed in the last Livestock Market Summary distributed by the Iowa Department of Agriculture: "If Iowa's cattle feeding industry was suddenly taken out of the economy, 62,000 people would be looking for new jobs—6 per cent of Iowa's total employment; 15,000 directly in cattle feeding; 12,000 in cattle slaughter; 1,400 in feed industry; others in transportation and related services. Values of inputs to this industry. Total feed \$446,000,000; hay \$80,000,000; silage \$47,000,000; veterinary service \$18,000,000; machinery, fuel and equipment \$31,000,000; miscellaneous \$14,000,000. Total 1968 receipts from cattle and calf sales were \$1,250,000,000."

That, gentlemen, is big business.

Now we are only on the five-yard line with 95 yards to go. Do we want to pursue the issue or forget it? Remember, the egg business left Iowa.

Personally, I believe that Iowa

Harris Survey

Majority of Americans Endorse Banks

THE majority of American people believe banks are doing all they can to control inflation and high interest rates, according to a national public opinion survey on banking recently completed by Louis Harris and Associates for the Foundation for Full Service Banks.

A preliminary report on the study was released last month by Richard B. Beal, executive vice president of the Foundation. He said the full report will be released later and copies will be sent to member banks.

"By 55 to 26 per cent, people say that banks are doing all they can to control inflation and high interest rates," the report stated. "An even higher 60 to 21 per cent of the public believe banks cannot be held responsible for high interest rates since these are mainly set by governmental action."

Only 6 per cent of the public and 12 per cent of the opinion leaders singled out banks as a major cause of inflation.

"The fact is that with certain pinpointed exceptions, the American people give banks, bankers, and banking almost uniformly high marks on the performance of the retail banking function," Mr. Harris reported. "The great challenge to banks in the 1960's

bankers can perform a yeoman service to agriculture and the over-all economy of our state by promoting this production program. We must evaluate the changes and move with them,

was whether they could expand their retail function to penetrate the widest segments of the public with their services and at the same time initiate new services which would meet growing and more sophisticated financial needs."

The record of usage of banks from the Harris survey showed "impressive" gains in a wide range of services. Among the increases reported since 1966 were:

- Regular checking accounts on a household basis increase from 56 to 68 per cent of all families.
- Savings accounts up from 52 to 67 per cent.
- Use of drive-in banking from 23 to 39 per cent.
- Personal loans from 11 to 17 per cent.
- Use of travelers checks from 11 to 19 per cent.

"By any measure, retail banking has been successful in performing its function in America over the past four or five years," the report said. "In addition, banks have come up with the major innovation in the credit business to hit this country in many years, the bank-affiliated credit card."

Pointing to the public acceptance of the "full service bank" concept, the report said: "By 54 to 26 per cent, the public believes that without full service banks, it would be impossible for people to pay bills by check, borrow money, or have a savings account in the same place."

The report observed that the full service concept "has probably done more to sell banking to the American public than any other innovation in the last 50 years."

Major problems for banking emerged from the survey, however, according to the preliminary report. These are: the public's belief that banks are profiting from high interest rates; the increasing competition for the public savings; the growing need for broadening bank services into new areas in the fact of rising opposition, and the public demand that bankers should take more leadership in solving social and community problems.

"Only by a positive and total identification with the well being of the community and the nation," the report states, "can banks, banking and bankers extricate themselves in the crisis which now faces them and take full advantage of the future opportunities for truly Full Service Banking."

rather than join those who always are ready to say, "It won't work." If we fail to face up to new challenges, then time will pass us by, both in farming and in banking.—**End.**

Harris Report Reveals

Minnesotans Love Their

NOWHERE in the United States are bankers held in greater esteem than in Minnesota, according to a recent survey conducted by nationally-known researcher Louis Harris for the Foundation for Full Service Banks.

Nationally, people generally do not hold bankers responsible for the economic problems that are affecting the country, today. In Minnesota, even fewer people hold bankers responsible for these conditions.

Across the country more and more people are recognizing the concept of Full Service banking, the Full Service Bank emblem, the institutions which offer Full Service banking, and are responding to the "Full Service" advertising messages. In Minnesota, this public recognition is 55 per cent greater than the national average and more than double that of several other states individually polled.

The American public, for the most part, prefers to save at a Full Service bank even though the greater percentage of them believe that Full Service banks pay the lowest interest rates. Minnesotans concur that the savings interest rate is lower at Full Service banks, but an overwhelming majority—80 per cent—still prefer to keep their accounts at the sign of the "Full Service Bank."

The one negative score given bankers throughout the nation was in the area of solving social problems. Although scoring a positive rating as a corporate citizen, the Full Service banker comes out on the negative side in his contributions to solving current problems such as poverty, urban renewal and race relations. When broken out by states, however, Minnesota gave bankers a plus across the Board except for finding solutions to racial problems.

The Full Service banker is well liked across the coun-

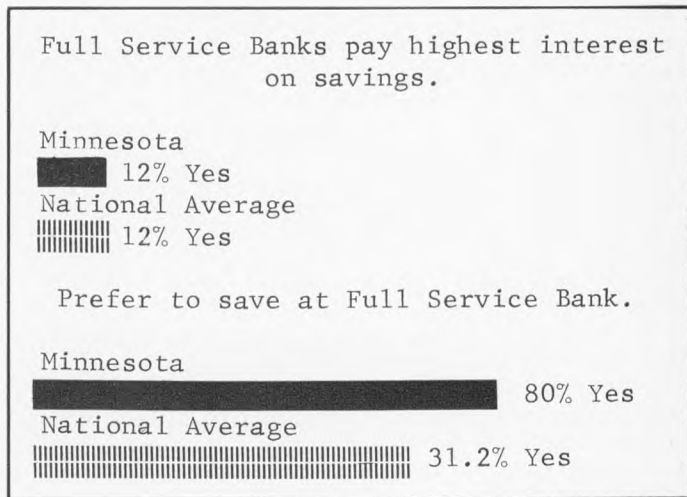
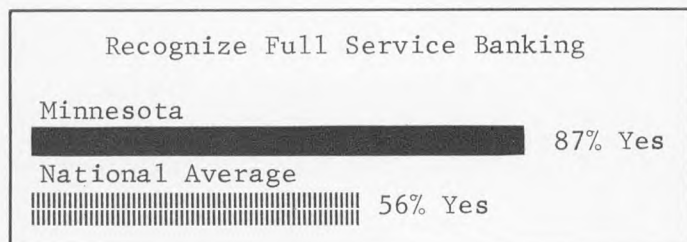
try, and in Minnesota he is even more highly regarded.

The nationwide study, conducted by Louis Harris Associates, Inc., was commissioned by the Foundation as a part of its continuing research into the public attitudes towards banks and bankers. Conducted in two parts—one a study of public opinion and one a survey of the attitudes of community leaders—the project encompassed more than 3,000 interviews with members of the general public and about 800 community leaders.

In the public survey, 10 specific states were broken out for individual study so as to provide a geographical cross-section study for the country as a whole. Minnesota was one of them.

In the area of recognition of Full Service banking, 87 per cent of Minnesota residents reported having heard of a Full Service Bank compared to a national average of 56 percent; 80 per cent said they had seen or heard ads for Full Service Banks while nationally only 48 per cent had; and 57 per cent were familiar with the Full Service Bank emblem, whereas in the rest of the nation only 31 per cent were.

Nationally, the survey discovered that 51 per cent of the public knows what a Full Service bank is, 64 per cent knows what a savings and loan association is, and 82 per cent knows what a mutual savings bank is. Min-



Bankers

nesotans scored high on their knowledge of all three types of financial institutions, particularly about Full Service banks with which 85 per cent were familiar. Seventy-one per cent knew about savings and loan associations and 63 per cent knew about savings banks.

Only 12 per cent of Minnesota respondents believe Full Service banks pay the highest interest on savings, according to the Harris report, but 80 per cent of them prefer to save at Full Service Banks. Nationally the same percentage believes the highest rates are paid by Full Service banks but only 65 per cent prefer to save at them.

The majority of people polled nationally by the Harris organization do not believe that banks are responsible for high interest rates and do believe that banks are doing all they can to control inflation and high interest. This was indicated by 60 per cent on the first question and 55 on the second. In Minnesota the response was 68 and 67 per cent, respectively.

People of the nation do believe, however, by 43 to 38 per cent that inflation and high interest rates mean high profits for the banks. But in Minnesota they turn down this contention by a substantial 53 to 33 per cent.

The final area probed by the Harris study concerns the public service image of banks and bankers.

Nationally, 38 per cent of the public believes that bankers are concerned about helping their communities, while in Minnesota the score is 53 per cent. Minnesota respondents further substantiate their belief in banker involvement by scoring them 35 to 31 per cent positive on helping the needy and, 40 to 31 per cent on helping to rebuild the cities. Nationally, the public gave bankers a negative rating on these two points by 37 to 28, and 39 to 29 per cent, respectively.

Most people in the nation—53 per cent—believe the banker is a good corporate citizen, and even more—57 per cent—believe he should take strong leadership in helping to solve community problems. The corporate citizenship of bankers, which was defined as “being responsible members of the community,” received a 77 per cent positive score from Minnesota residents which places bankers of that state above the rest of the nation, according to the report. In Minnesota people also believe

Banks are concerned about helping their communities.

Minnesota

████████████████████ 53% Yes

National Average

||||| 38% Yes

Banks are helping the needy.

Minnesota

████████████████████ 35% Yes

National Average

||||| 37% No

Banker is a good corporate citizen.

Minnesota

████████████████████ 77% Yes

National Average

||||| 53% Yes

Banks are responsible for the high interest rates.

Minnesota

████████████████████ 68% No

National Average

||||| 60% No

Banks are doing all they can to control inflation and high interest rates.

Minnesota

████████████████████ 67% Yes

National Average

||||| 55% Yes

Inflation and high interest rates mean high profits for banks.

Minnesota

████████████████████ 53% No

National Average

||||| 43% Yes

that bankers should take a strong leadership role in areas of community social problems.

The report presents a new challenge to bankers.

“The days when business problems were separate from other problems within a community appear to be over,” Harris observes, “The American people strongly feel that if businessmen are depending upon a community for their livelihood, then they should also contribute towards solving the problems of the community.”

The Harris report concludes that recognizing this mandate, bankers have a job to do, first in helping to solve the major social problems, and then in letting people know how they are contributing to the communities' well-being.—End

Survey Reveals Average Ad Budgets for Banks

THE nation's 13,864 commercial banks spent an estimated \$418,104,375 for advertising in 1969—an increase of 19 per cent over the estimated \$351,919,826 spent in 1968, according to the Bank Public Relations and Marketing Association.

The figures were contained in the Association's annual advertising survey, "Bank Advertising Analysis of 1969 Expenditures," which is based upon detailed reporting of advertising expenditures by 1,055 Bank PRMA-member banks.

The respondents spent \$140,513,133 for advertising in 1969, according to the study.

They were asked to break down their advertising expenses according to the media used and according to selected services advertised. Of the total, 1,041 banks reported their figures in terms of dollars spent in various media, and 929 of the responding

banks did the same for dollars spent for selected services.

Newspapers received the major share of the expenditures, with \$28.1 million. Next came television with \$22.7 million, radio with \$14.4 million, trade papers and magazines with \$12.6 million, and outdoor with \$10.8 million.

The remaining categories included direct mail, \$6.7 million; calendars/specialties, \$5.7 million; booklets and literature, \$5.3 million; point of purchase, \$2.8 million; premiums, \$2.7 million; directories, \$2 million; transportation, \$1.2 million; telephone, \$0.9 million; and other, \$10.5 million.

As for sums spent for specific services, institutional advertising—that is advertising not directly related to one specific service—accounted for \$25.8 million, followed closely by savings, \$25.1 million, and credit cards, \$22.1 million.

Next came installment loans, \$10.5 million; regular checking, \$9.6 million; trust, \$4.3 million; non-recurring expenses, \$4.1 million; special checking, \$3.5 million; commercial loans, \$2.9 million; mortgage loans, \$0.7 million; and safe deposit boxes, \$0.4 million.

"The big swing in 1969 was towards advertising for savings in all its forms: savings accounts, certificates of deposit, etc.," the survey reported. "Most of the large increase in expenses went into this area with additional funds allocated to push both regular and special checking accounts.

"The trend towards greater emphasis on credit cards continued into 1969. Established credit card operations now spend significant sums which were augmented by the huge start-up costs experienced by some banks newly entering the field.

"Tight money caused some reduction in advertising for all loans: installment, commercial, and mortgage."

As a service to individual banks, the association classified its results into 17 size categories of banks, based upon total deposits. This enables a specific bank advertising manager to compare his advertising expenditures with those of other banks of comparable size.

The smallest category—banks with deposits of less than \$5 million—spent an average of \$1,986 in advertising for each \$1 million in deposits. Banks in the \$50-70-million-deposit category spent \$1,047 per million, while banks in the largest category—deposits of more than \$1 billion—spent an average of \$534 per million of deposits.

More than half the responding banks (57 percent) reported using an advertising agency. This is a 1 per cent rise over the previous two years.

About three times as many banks said they plan to increase their budgets rather than to decrease them, and about the same number said they plan to retain expenses at current levels. Many banks planning to decrease expenditures, however, reported unusual non-recurring expenses in 1969 for such one-shot activities as anniversaries, openings, and special promotions such as new credit cards.

Bank PRMA cooperated with the Illinois Bankers Association in conducting a similar survey of Illinois banks.

Copies of "Bank Advertising Analysis of 1969 Expenditures" have been mailed free to all Bank PRMA members. Additional copies are available at a price of \$3 for members and \$5 for non-members from Bank PRMA, 309 West Washington Street, Chicago, Illinois 60606.

Checklist Tells If You're a "Do It Yourself" Executive

ALTHOUGH top management preaches the merits of delegation, too many managers, supervisors, and foremen remain "do it yourself" types without knowing it, says Raymond Dreyfack, business advisor. He provides a diagnostic checklist in the current edition of the Office Administration Service of The Dartnell Corporation.

As an executive, you are not delegating properly if you find at least three or four of the following indicators applying to your situation:

- You're hectically busy, with no cushion of time to sit back and think creatively.
- You keep putting off an important but unscheduled project.
- Increasingly you find yourself taking work home at night.
- You wouldn't mind delegating that job, but after all, no one can do it as fast as you do.
- You recognize you should do more planning but can't find the time for it.
- Department's turnover rate is too high; employees quitting because they don't have enough challenge and opportunity.
- Tasks pile up to the ceiling when you're away, out sick, or on vacation.
- Too many subordinates spinning their wheels, doing the same job, possessing the same degree of know-how as one, two, three years ago.
- You feel insecure at times, reluctant to delegate work because you're afraid a subordinate will do it better than you.
- You'd be happy to delegate except for one thing: The know-how you possess came hard and took a long time to acquire; why should you pass along what you know to somebody else?

If three or four of the above-stated indicators ring a bell, it may be a sign that there's no better time than the present to start sharpening your skills as a delegator. And if several more of the indicators strike a familiar note, your need for corrective action may be urgent, Mr. Dreyfack warns.—End.

If your bank has a problem, we'll give it another thought.

Not necessarily a better thought.
But perhaps an alternative,
that you might like better and find
useful.

For example, we'll review

annual reports. Work with you
on profit planning and profit
sharing. Offer executive talent
referrals.

We'll appraise your customers'
merger and acquisition proposals.

No matter what problem pops
up at your bank, ask Irving Trust.

We'll do more than just
sit on it.

Your bank has resources it
hasn't even used yet. Ours.

IRVING TRUST COMPANY

One Wall Street, N.Y.

Ⓢ A Charter New York Bank, Member F.D.I.C.





Directors and Officers Liability Insurance

INCREASINGLY, suits are being brought against directors and officers of corporations by stockholders to recover damages for real or fancied wrongdoings. While circumstances vary widely, the claims made in suits for financial wrongdoing are based largely on negligent management, violation of a law or regulation or breach of duty.

As a result of the expanding number of lawsuits, directors and officers who may be financially liable in these suits are turning to directors and officers liability insurance. Here are some of the most common questions and answers regarding this type of insurance.

Why should coverage be proposed?

Because the personal fortune of every director and officer is endangered from the moment he assumes office. Directors and officers liability coverage provides protection against loss to the executive personally and also to the corporation when it does not indemnify the director or officer.

Who qualifies for coverage?

Large industrial and commercial corporations, banks, insurance companies, major educational and charitable institutions and other incorporated business and organizations of similar size and scope. The underwriters make the final determination as to insurability of a risk.

Isn't directors and officers liability coverage available under present coverages carried by most corporations?

No. Some policies, such as umbrellas, may under "definition of insured" cover individuals while acting in the scope of their duties. Umbrellas do not cover errors and omissions types of claims, which essentially is what a director and officers liability policy covers. A corporate executive would, in any event, not be covered under the umbrella if he were involved in a derivative action—a suit in the name of the corporation against the officers or directors.

Is the corporation also covered?

Yes, because the corporation is obligated under its char-

ter or by-laws to indemnify its officers and directors or actions brought against them.

Does coverage apply only to stockholders' actions?

No. Coverage applies, subject to terms and conditions, to any legal action. For example, the plaintiff in the case of a bank could be the FDIC, or in the case of a manufacturer a competitor claiming unfair competition or perhaps, as has been common of late, corporate piracy. Actions by the Securities and Exchange Commission and other governmental regulatory bodies are also covered.

What about individual coverage?

As with most types of insurance required by many types of groups, it is more logical and economical to insure a group. This is what the directors and officers policy does.

How much does it cost?

Each account is individually rated. Among items considered are assets, number of officers and directors, sales, date business established, type of business, earnings and dividend paying records, etc. Quotations in every case are prepaid three-year premiums.

What about subsidiaries?

Wholly owned and controlled subsidiaries are usually covered without qualification under the contract. Interests in other corporations representing less than 50 percent interest are not covered, even though some directors of the corporation may be sitting on the board of the affiliate for equity protection.

Can director positions in other corporations be covered?

In the case of banks, underwriters have extended coverage to include bank directors or officers while serving at the bank's request on boards of other corporations in which the bank has an interest. Such extension coverage is not generally available to other than financial institutions.

—Material furnished courtesy Stewart, Smith, a leading underwriter of directors and officers liability policies.

First Aid

...for banks not set up to diagnose overseas problems.

Your good friend and customer is in the food processing business. He has found a promising new market for his products in Brussels, Belgium. He needs information on international financing and know-how, fast.

We have both to spare at The First. A call will put you in touch with a

banker whose full-time job is helping people like you. A banker who talks your language and understands your problems. He, in turn, is backed by our international banking specialists both here and abroad. In addition to our full-service branch in Brussels, The First has a fast-growing network of international branch offices.

International banking help is only one way our correspondent bankers give you First aid. We'll help solve

your problems involving investment management, agricultural transactions, cash letter service, transfer of funds—and many more.

So talk to a banker whose only customer is his correspondent—you. Phone (312) 732-4119 for First Aid.



The First National Bank of Chicago

LONDON • FRANKFURT • BEIRUT • TOKYO
 PANAMA CITY • JAMAICA • MEXICO CITY
 BRUSSELS • MILAN • PARIS • DÜSSELDORF
 FIRST CHICAGO INTERNATIONAL
 BANKING CORPORATION,
 NEW YORK



Central National Celebrates 75th Anniversary



THE Central National Bank and Trust Company of Des Moines, Iowa's second largest, is currently celebrating its 75th anniversary. Special advertising campaigns, open house in the bank, door prizes, and drawings for expense-paid vacations have earmarked the celebration.

Throughout its 75-year history the bank has had only seven presidents. The bank was first organized in 1895 under a state charter and operated as Central State Bank. Martin Tuttle was the first president of the bank. In 1929 the state charter was relinquished, and a national charter obtained. The name was then changed to Central National Bank and Trust Company of Des Moines. Today the bank is still growing, under the direction of B. C. Grangaard, president and board chairman.

The deposits on the first day of business in 1895 amounted to \$4,330. Since then the bank has grown steadily and prosperously, as indicated by the growth pattern of deposits:

1895	\$ 4,330
1900	\$ 461,234
1930	\$ 9,577,000
1940	\$ 22,015,000
1950	\$ 78,275,000
1960	\$107,127,000
1970	\$190,518,000

Throughout the years the bank has been a leader in new ideas and innovations in banking. In 1936 Central National was the first bank to introduce an installment loan department. Today this service is offered at most banks across the country. Central National was also the first to inaugurate a farm management department. This department today is directly involved in the management of over 40,000 acres of land.

Central National has always been one of the leaders in new banking

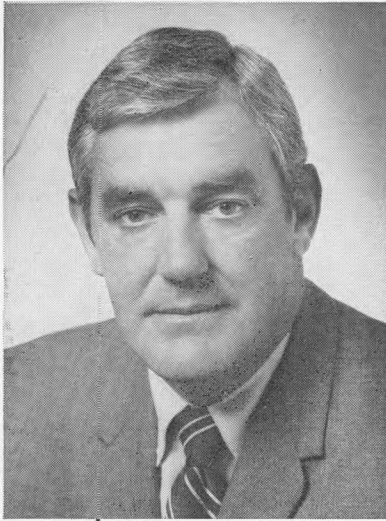
methods. It was one of the first banks in Iowa to offer the convenience of a branch office with drive-in windows. It was the first bank west of the Mississippi to install the "Postronic" book-keeping machine, and has been a leader in the use of computers.

Throughout its 75 years of business, Central National Bank and Trust Company has played an important part in the development of Iowa through its extensive number of correspondent bank relationships with other Iowa banks. This forms an important segment of Central National's business and the four officers in the correspondent bank department, aided by officers in other departments working closely with correspondent banks, maintain close, personal contact with Iowa banks throughout the year. The department is headed by Dale C. Smith, vice president. He is assisted by Richard L. Smith and Eddie A. Wolf, vice presidents, and Russell G. Plager, correspondent bank officer.

In its 75-year history the bank has changed quarters, remodeled and expanded six times. A new 14-story building was dedicated in February of 1967. The building stands at Sixth and Locust in the heart of the downtown Des Moines business district.—
End.



A 75TH ANNIVERSARY isn't complete without cake so **B. C. Grangaard** (left), pres. & chmn., and **Sherry R. Fisher**, v.p., get plates of cake to serve customers in main lobby of bank during open house.



A Welcome to Fred Coulson



COMMERCE BANK
of Kansas City

Box 248 Kansas City, Missouri 64141
Phone: 816-842-7500

A Commerce Bancshares Affiliate

May 6, 1970

Mr. Fred N. Coulson, Jr.
426 West 67 Street
Kansas City, Missouri 64114

Dear Fred:

We're delighted to welcome you as a vice president of Commerce Bank and as head of our Correspondent Bank Department. The fact that you know and have worked closely with bankers throughout the country will enable you to make a very strong contribution to this important segment of our banking business.

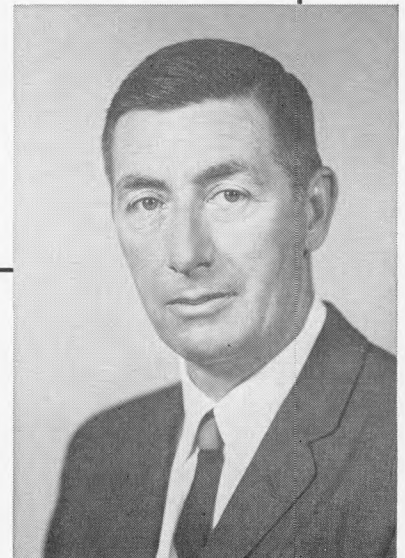
As you know, Commerce Bank of Kansas City has long been one of the nation's leaders in correspondent banking. One out of ten banks in the United States is our customer. To continue as a leader we believe we must offer more and better services, and more sincere personal attention to our correspondents than ever before.

You have been selected to lead our future correspondent banking activities because of your record of achievement at Old Security Life. While, of course, the nature of our services is different from those you have been handling, we know you will continue to perform with the same top-notch efficiency and the same human understanding that you evidenced during your past twenty-three years of working with bankers.

All of us look forward to having you with us, Fred. You can count on our full cooperation in finding new ways and means of making our correspondent banking operation as beneficial as possible to our customers.

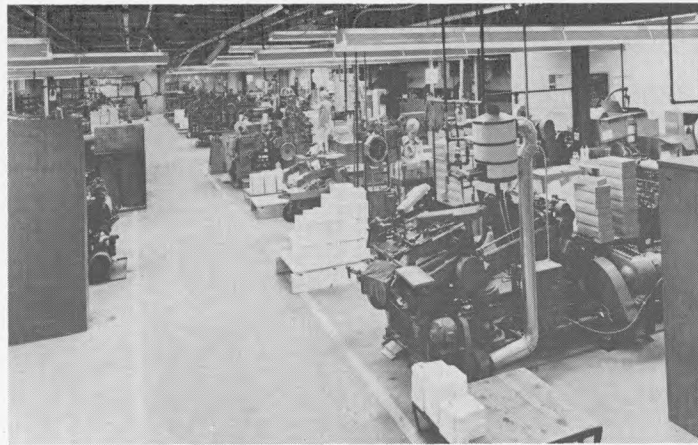
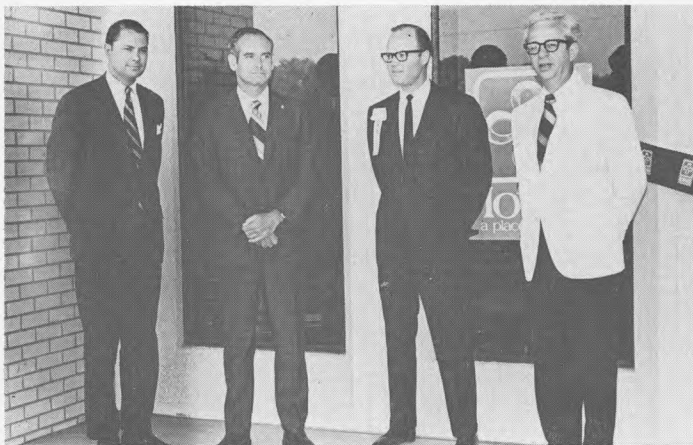
Sincerely,

P. V. Miller, Jr., President



COMMERCE BANK
of Kansas City

Northwestern Banker, June, 1970



PICTURED at the ribbon-cutting ceremony at Tension Envelope's new plant in Des Moines were (left to right): **Thomas Urban**, Mayor of Des Moines; **Hon. Robert D. Ray**, Governor of Iowa; **Phillip Goddard**, v.p. & genl. mgr., Tension Envelope Corp. of Iowa, and **Walter Hiersteiner**, exec. v.p., Tension Envelope Corp., Kansas City. Photo at right shows spaciousness of new plant, with envelope folding machines in foreground.

Envelope Firm Doubles Capacity

THE Tension Envelope Corporation of Iowa has moved into a new 80,400 square foot production, warehouse and office facility. Located near the Freeway in northeast Des Moines and within the "Port Des Moines Industrial Park," the new building is twice the size of the company's previous plant.

Phillip Goddard, vice president and general manager of Tension of Iowa, stated that continued growth in demand for envelopes of all types in the company's Iowa, Illinois and Wisconsin markets made expansion necessary.

Many of the latest concepts in envelope production and material handling have been designed into the new plant. Both temperature and humidity are regulated automatically, for more precise quality control at every stage of production. Increased warehouse space will enable the company to maintain a larger variety of stock envelopes for immediate delivery. Greater manufacturing flexibility will permit expansion of the company's wide range of specialty envelopes which are tailored to customer specifications.

Tension Envelope is celebrating its 45th anniversary, and 35 of those years

were in the former location. The new plant is the fourth location in Iowa since 1925. The new plant affords more than double the floor space in the old plant. The company employs approximately 100 persons.

Tension Envelope of Iowa is well known in the banking industry as the largest supplier of envelopes to banks in the state. The company is a specialist in banking envelopes and creative art designs. It has been custom designing of envelopes for banks and other businesses for many years.

It is affiliated with Tension Envelope Company, Kansas City. The nine plants of the parent corporation in the United States make it the largest independent producer of envelopes in the nation.

Valley National to Erect Skyscraper in Phoenix

Valley National Bank of Arizona has announced its plans for a new headquarters complex to be built in downtown Phoenix.

Earl L. Bimson, president, said that the architect will be Welton Becket and Associates, a firm which has designed more than four billion dollars of constructed projects in the United

States and foreign countries. The Phoenix firm of Guirey, Srnka, Arnold and Sprinkle will be associate architect.

The contractor, Mr. Bimson said, will be the Henry C. Beck Company, a world-spanning, Dallas-based firm which maintains its Western divisional headquarters in Phoenix. Kitchell Contractors, Inc., of Phoenix will be the associate contractor.

Cushman and Wakefield, Inc., of New York has been named project consultant, and will see it through from beginning of construction through leasing of space not utilized by the bank in the completed building, Mr. Bimson said.

The complex, to be the largest structure in the Southwest, will be built on two blocks in downtown Phoenix located in the area bounded by Central Avenue, Van Buren Street, Second Street and Monroe. The decision on the site is regarded as a sizeable impetus to the already booming downtown Phoenix section.

Mr. Bimson also announced that a veteran Valley banker, W. R. Hafford, executive vice president for property development, will administer the entire project. Mr. Hafford, who joined the organization in 1930, is best-known nationally as a specialist in commercial lending, but is broadly experienced in the total operation of the bank. He is also a director.

While final concepts have not been revealed, it is anticipated that the new Valley Bank headquarters will dominate the Phoenix skyline, rising some 450 feet to 30 or more stories. A parking facility for more than 1500 cars is expected to occupy part of the two-block site.



Northwestern Banker, June, 1970

GET THIS BOOK FREE WHILE THE STATISTICS LAST.

To say that Southern California is growing would be the understatement of the decade.

From 1960 to 1969, the average annual population increase was equivalent to adding a city the size of Tucson, Arizona.

Or, every year adding two Trenton, New Jerseys.

With an increase in population, you get an increase in retail sales: 1969 was 8.9 percent over 1968. For a total of \$23.5 billion.

If you're interested in participating in that kind of growth, you should be interested in that kind of information.

You'll find it all in Security Pacific Bank's Southern California Report.

Considered to be a definitive study, the Report is divided into two parts.

Part one is a text covering such subjects as population, employment, personal income and real estate. It also includes charts, maps, illustrations and color photographs.

Part two is a detailed, statistical appendix documenting part one.

Naturally, we suggest you order your free copy as soon as possible.

When you're dealing with the growth of Southern California, just about everything is subject to change without notice.



Security Pacific National Bank
Mr. Arch D. Hardyment, Vice President
Economic Research Department
P.O. Box 2097
Los Angeles, California 90054

Name _____

Address _____

City _____ State _____ Zip _____

CLIP AND ATTACH TO YOUR LETTERHEAD OR CARD.

Please send me the new Southern California Report.

Please put me on your mailing list for "Monthly Summary of Business Conditions" in

Southern California

Northern Coastal

Central Valley

S SECURITY PACIFIC BANK

MEMBER FDIC
© 1970 SECURITY PACIFIC NATIONAL BANK



NEW OFFICERS of the Illinois Bankers Association are pictured above. Seated in the foreground is the new president, **Fred W. Heitmann, Jr.**, pres., Northwest Natl. Bank of Chicago. Other officers, left to right, are: 2nd V.P.—**John F. McKnight**, pres., Oak Park Natl.; V.P.—**Lewis H. Clausen**, pres., Champaign Nat., and Treas.—**Glenn W. Storme**, pres., 1st Natl. in Carbondale.

NOBODY will be completely satisfied with every aspect of the finished product of the state constitution writers."

This was the conclusion drawn by Samuel W. Witwer, president of the Illinois Constitutional Convention, before the 79th annual convention of the Illinois Bankers Association in Peoria last month.

Some 72 hours later, Mr. Witwer's predictions proved to be correct! Con Con delegates voted 60 to 38 to strike all sections pertaining to banking from a new constitution scheduled to go before the voters this fall. These sections included a referendum which the Illinois Bankers Association had demanded remain intact to prevent possible future passage of branching

legislation in the Illinois General Assembly.

Oppose Branching

The IBA has always opposed branch banking. Fred W. Heitmann, Jr., president-elect of the association and president of the Northwest National Bank, Chicago, said that opposition to branching has been strengthened by a decisive vote at the closing session of the 79th convention. There were only 20 opposing votes to the declaration on a continued policy of opposing branching and registered bank holding companies in Illinois.

New Officers

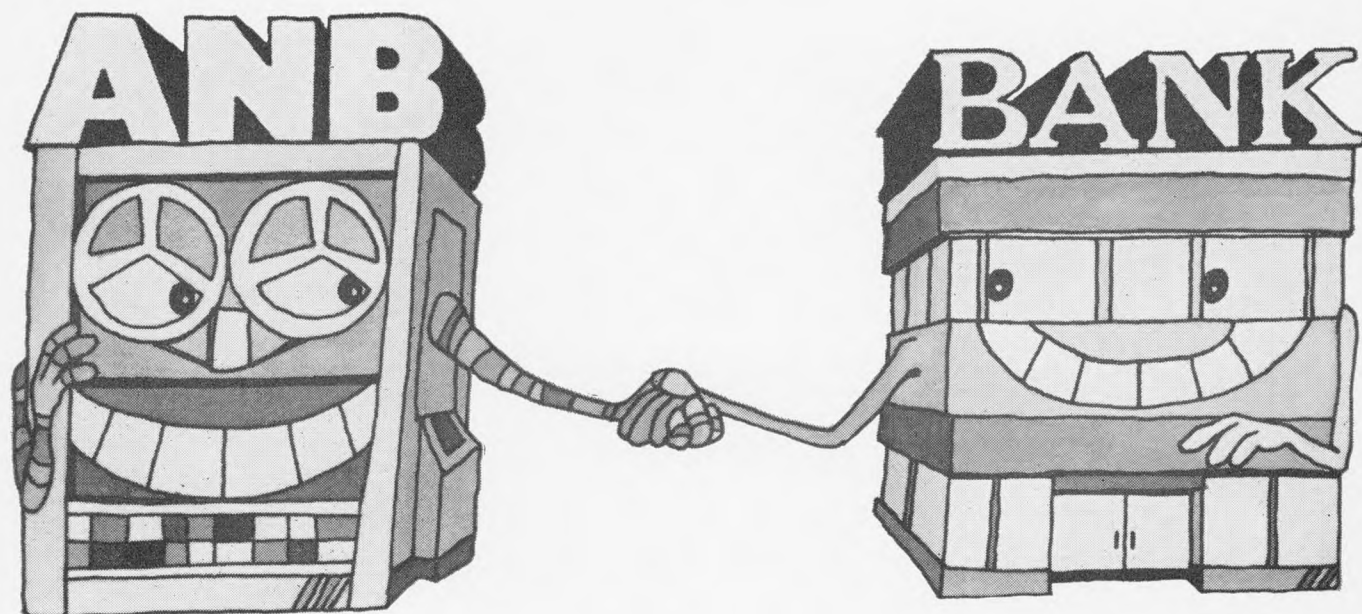
Mr. Heitmann succeeds Myron Heins, president of the Bank of Pon-

tias, as IBA president. Elected to assist Mr. Heitmann are: First vice president, Lewis W. Clausen, president, The Champaign National Bank; second vice president, John F. McKnight, president, Oak Park National Bank, and treasurer, Glenn W. Storme, president, First National Bank in Carbondale. Robert C. Schrimple continues as executive vice president, and George Morvis continues as secretary.

Based on proceedings over the past few years, an Illinois convention wouldn't be "normal" if a few fireworks weren't injected during one or more of the sessions. Delegates weren't "disappointed" this year. During the first business session, a contest between two Illinois bankers—one from a suburban Chicago bank



LEFT—Myron Heins, IBA pres.; **Michael J. Howlett**, auditor of public accounts, State of Illinois, and **Robert C. Schrimple**, IBA exec. v.p. **RIGHT**—**Don Carlson**, pres., Elmhurst Natl. Bk.; U.S. Repr. **Leslie Arends**, and **Allen P. Stults**, chmn., Amer. Natl. Bk. & Tr. Co., Chicago.



We've got something going on the side.

It's a quiet little affair we've been carrying on with correspondent banks for quite some time.

When it started, we offered a full range of correspondent bank services including professional counsel on government bonds, safe keeping services, and help with pension and profit sharing problems.

Then we added complete On-Line Computer services, through our Tel-A-Data Corporation subsidiary. Participating banks get completely computerized up-to-the-minute records on all savings account transactions (deposits, withdrawals, interest), complete mortgage loan service, and general ledger maintenance.

Our latest addition is a series of symposiums. We sit down together and discuss the many complex problems of financial management: analyzing today's conditions, forecasting tomorrow's. And we explain the full range of services we have available for correspondent banks.

If our services sound interesting to you, call John Baldauf at (312) 621-6821 or George Jacobsmeyer at (312) 621-5042.

Maybe we can get a little something going.

American National The Idea Bank

American National Bank and Trust Company of Chicago
La Salle at Washington 60690
Drive-in Banking, Wacker at La Salle
Phone (312) 621-5000
Member FDIC



LEFT—Mrs. Oliver Daggert, Sterling, and Andrew J. Paine, v.p., Continental Bk., Chicago; CENTER—Walter Charlton, pres., First Bk. of Meadowview, Kankakee; William Grove, V.P., Continental Bk., Chicago, and Robert Kline, exec. v.p., Illinois Natl. Bk. and Tr. Co., Rockford. RIGHT—Speaker Samuel W. Witwer, pres., Illinois Constitutional Convention.



LEFT—G. F. Fitzgerald, pres., Palatine Natl. Bk., and Robert E. Hunt, exec. v.p., The Northern Tr. Co., Chicago. CENTER—Fred Cummings, sr. v.p., Drivers Natl. Bk., Chicago, and James E. Brown, sr. v.p., Mercantile Tr. Co., St. Louis. RIGHT—Mr. and Mrs. Doug Mills, 2nd v.p., Amer. Natl. Bk. & Tr. Co., Chicago, and Mr. and Mrs. Ben H. Ryan, Jr., pres., St. Bk. of East Moline.

and the other from downstate, and both vying for election to Class A director of the Federal Reserve Bank of Chicago, was brought to the floor of the convention. Competing for Class A Group Two post representing banks of \$1 million to \$6 million in size, based on capital and surplus, are Gerald F. Fitzgerald, 45, president, Palatine National Bank, and Melvin C. Lockard, 63, president, First National Bank, Maton. The IBA had endorsed Mr. Lockard. He is a former IBA president, and he is seeking his second three-year term on the Fed board. Election by area banks is scheduled for November.

Keynote Speakers

Government administrators and legislators occupied a major share of the 79th convention program. Keynote speakers from Illinois included Congressman Leslie C. Arends, United States representative from the 17th district, and Michael J. Howlett, auditor of Public Accounts for the State of Illinois.

Representative Arends discussed some of the major problems confronting the American people, namely the war in Vietnam and the battle against inflation. Representative Arends reminded delegates that practical solutions to both situations will take time, patience and self sacrifice. He backed

President Nixon's efforts on both the domestic and international fronts. He suggested that no president since Abraham Lincoln has faced such a monumental task as President Nixon. Concluding, Representative Arends advised bankers to become active in politics and political affairs.

Auditor Michael J. Howlett told delegates that state appropriations in Illinois have increased from \$2.9 billion a year in the last Kerner biennium to \$4.4 billion in fiscal 1970. Proposals for 1971 total \$4.9 billion.

He suggested that if we really want to keep taxes down, we must understand two things:



VISTING between sessions were, from left: Dave Webber, v.p., Harris Bank, Chicago; Don Still, pres., St. Bk. of Woodstock; H. Parker Smith, sr. v.p., Boatmen's Natl. Bk., St. Louis, and Art Gneuchs, a.v.p., Harris Bank, Chicago.

1. Every time we ask for a new service, it is all the people who have to pay for it. We may run to Washington or to Springfield for help, but the taxpayer is the one who pays the bill.

2. The people must take an active interest in their government, or their elected representatives will be forced to listen to special interests who speak with a louder voice.

Concluding his talk, Auditor Howlett suggested that business men, and especially bankers, should be willing to serve in government.

The 1970 convention coordinating committee was composed of Robert L. Denton, South Side Trust & Savings Bank; Joseph E. Gummerson, First National Bank; Clifford A. Michael, Jr., Commercial National Bank, and Robert D. Schaefer, Jefferson Trust & Savings Bank, all of Peoria.

The 79th annual convention ended on a "happy note" with President Myron Heins presiding at the banquet while Norm Ladd and his orchestra, plus The Tequila Brass played for listening and dancing pleasure.—End.

Personnel Director Named

Dan E. Andrew, formerly industrial relations manager for General Time Corporation's Westclox division in La-Salle, Illinois, has been appointed



"Sorry to turn you down, Sonny, but
you're even too young for me to call Talcott."

It's rare indeed when you can't substitute Talcott "know-how" for a "no." Our ability to create a "collateral package" invariably solves your customer's immediate need. Meanwhile, you keep both the account and a good relationship until unsecured financing is possible. "Talcott and Banks" tells just how we help. Write for a copy, or call our nearest office and *Talk to the Man from Talcott.*



Talcott

JAMES TALCOTT, INC. • FOUNDED 1854

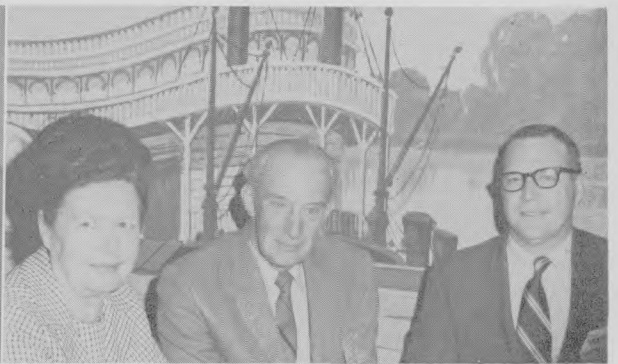
Commercial & Industrial Financing • Factoring

820 Northwestern Bank Building, Minneapolis, Minn. 55402 • (612) 339-7711

Atlanta • Boston • Chicago • Dallas • Detroit • Los Angeles • Miami

Minneapolis • Newark • New York • Philadelphia • Puerto Rico • San Francisco

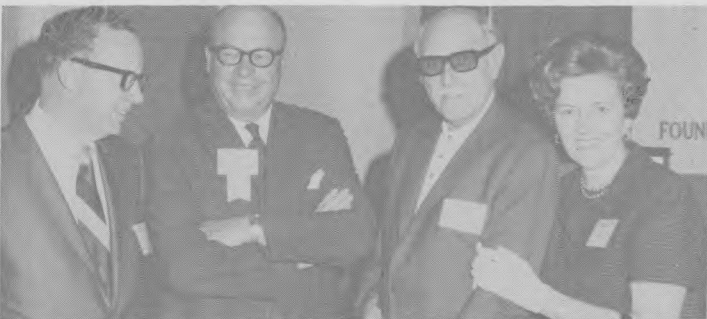
Pictures Taken At Illinois Convention



LEFT—William T. Dwyer, v.p., First Natl. Bk., Chicago; Mr. and Mrs. E. N. Davis, v.p. First Galesburg Natl. Bk. & Tr. Co.; and Mr. and Mrs. Harry Krauspe, Jr., pres., Sandwich St. Bk. RIGHT—Mr. and Mrs. Chris Heiligenstein, chmn., First Natl. Bk., Belleville, and James A. Smith, v.p., Mercantile Tr. Co., St. Louis.



LEFT—Joe Orlando, v.p.; Harry Smith, v.p., and Roger Huber, correspondent bk. off., all of First Natl. Bk., St. Louis; Joseph G. Lutz, reg. adm. of natl. banks, Chicago, and Carroll Burton, sr. v.p., First Natl. Bk., St. Louis. RIGHT—Head table dignitaries included group officers. Shown in center facing camera is Frank E. Bauder, chmn., Central Natl. Bk., Chicago, and Gr. 1 chmn. for 1969-70.



LEFT—Cy Kirk, v.p., LaSalle Natl. Bk., Chicago; Oliver Daggert, sr. v.p., Foundation for Full Service Bks., Sterling, Ill.; Harry M. Paetow, pres., Palos St. Bk. Palos Heights, and Mrs. Kirk. RIGHT—A. J. Wegeng, pres., St. Bk. of Chrisman; Bernard Miller, v.p., Drovers Natl. Bk., Chicago; Robert DeRousse, v.p., and Chas. Eatherton, a.v.p., both of Natl. Stock Yds. Natl. Bk.

director of personnel of the Citizens Bank & Trust Company in Park Ridge.

Bank Ownership Changes

Ownership of the State Bank of Annawan changed hands recently when the Annawan Investments Company purchased 1622 of 2000 shares of capital stock from Willis R. Retzlaff.

Des Plaines Bank Change

G. Rex Wilson, president of the Des Plaines National Bank since 1966, has been named chairman of the board

and chief executive officer of the financial institution in recent action taken by the board of directors. He will continue to serve as bank president.

Permit to Organize Granted

A permit to organize has been issued to establish the Bloomingdale State Bank at 114 East Lake Street in Bloomingdale. Total capitalization will be \$750,000. Organizers are: Leo D. LaFleur, Bloomingdale; Leonard J. Browark, Arlington Heights; Edward S. Mraz, Roselle; James M. Reed, Pala-

tine; Glenn E. Mensching, Itasca, and Eugene C. Ernsting, Roselle.

Permit for Lockport Bank

A permit to organize a new bank in Lockport, to be known as the Bank of Lockport, has been issued by the State of Illinois Commissioner of Banks and Trust Companies, according to an announcement by Roland W. Blaha, commissioner.

The organizers of the Bank of Lockport are William J. Callahan, of Lisle, president of the Bank of Lisle; J. Jay

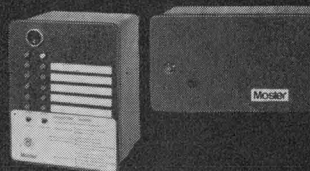
Even if they understand it, they can't beat it.

We've just developed a digital coding system called HI-LINE Security. Which will safely get an alarm signal from your facility to a police monitor. It's so invincible that we can tell you how it works without worrying about burglars or holdup men reading over your shoulder. Even if they understand it, they can't beat it. The secret is the signal. Using the lowest

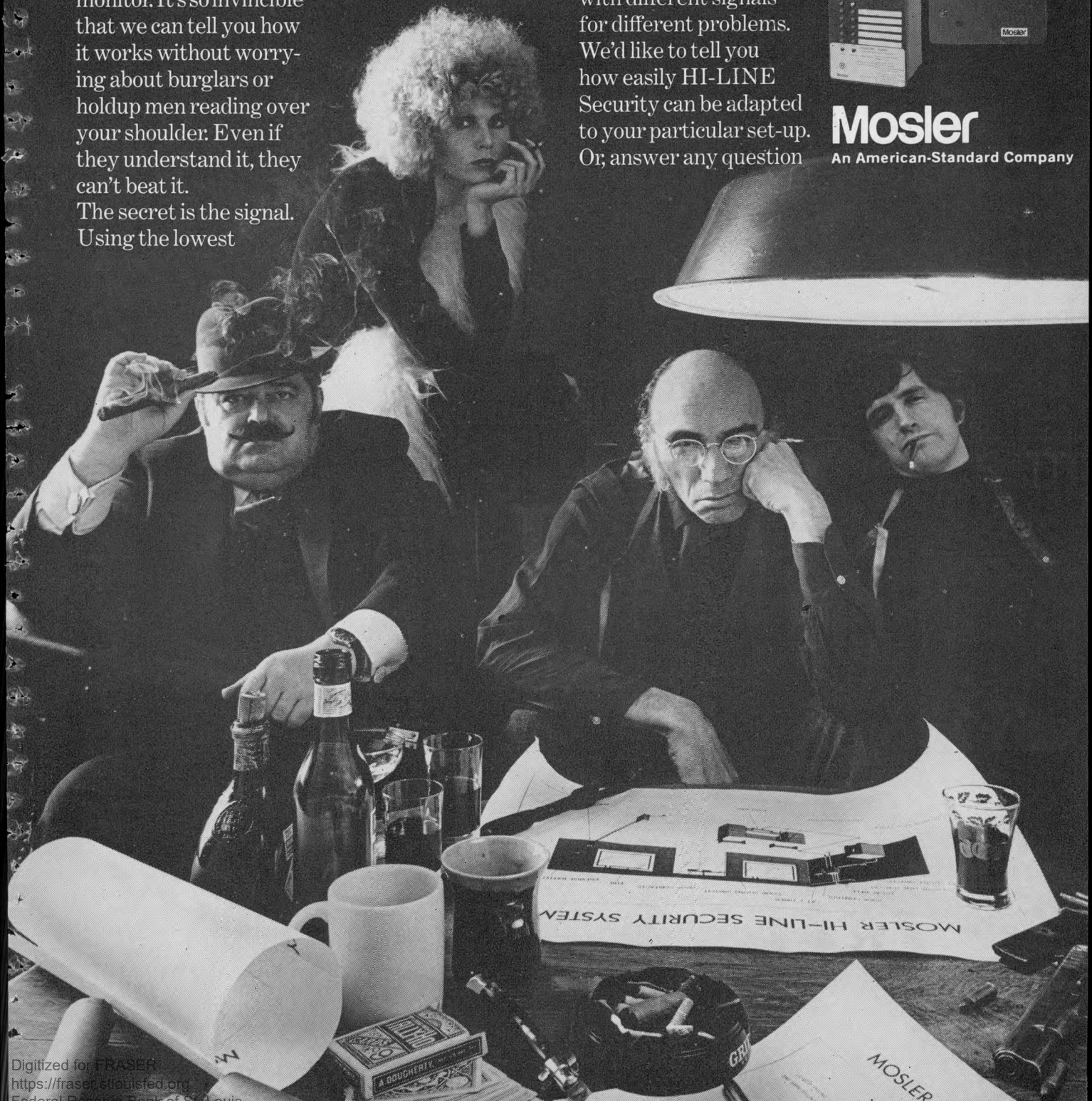
cost signal grade telephone lines, HI-LINE Security transmits a set of signals so random and complex that any attempt to compromise

it will cause an alarm. But despite its sensitivity, HI-LINE Security is not given to false alarms. It only calls the police when it should, with different signals for different problems. We'd like to tell you how easily HI-LINE Security can be adapted to your particular set-up. Or, answer any question

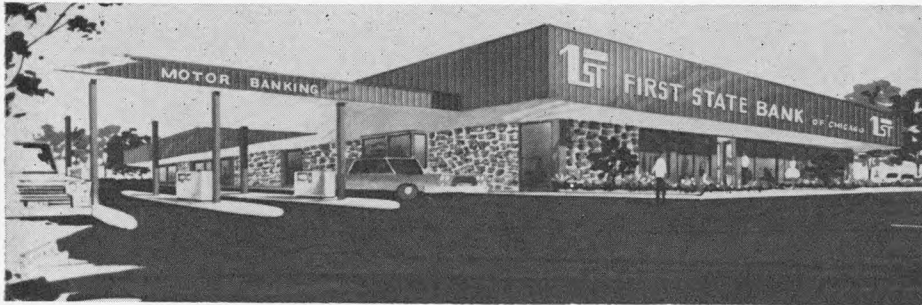
you have about security. Contact your nearest Mosler office or write us. Mosler, Hamilton, Ohio 45012.



Mosler
An American-Standard Company



Under Construction in Chicago



ARCHITECT'S DESIGN for 1st State Bank of Chicago.

TEMPORARY quarters are now being used by the First State Bank of Chicago until their new bank building opens sometime later this summer. It is now under construction at 4646

N. Cumberland Avenue. The First State Bank has capitalization of \$1,750,000, the largest capitalization outside the Chicago loop. C. Frederick Potter is president of the bank.

Gerber of Naperville, a principal of Gonsler, Gerber, Tinker and Stuhr; Vernon S. Hoesch of Naperville, president of First Ogden Corporation; John W. Norman of Lisle, president of Norman Oil Company; G. K. Pilkenton, of Naperville, vice president and trust officer of the Bank of Naperville; F. W. Robbins of Hinsdale, president of Bliss and Laughlin; Dr. Arlo L. Schilling of Naperville, president of North Central College, and G. Ward Stearns of Naperville, president of the Bank of Naperville.

The new Bank of Lockport will have a total capitalization of \$750,000, consisting of \$300,000 capital stock, \$300,000 surplus and \$150,000 operating expense reserve.

Appoint Assistant Cashier

Emmett B. Finan, Jr. has been appointed assistant cashier in the installment loan department at Drovers National Bank, it was announced by Robert Lough, chairman of the board and Michael J. Whelan, president.



E. B. FINAN

Mr. Finan began employment with Drovers in September, 1965, as a collector in the installment loan department, and was subsequently promoted to loan officer in March, 1968.

Appoint Two Officials

C. Paul Johnson has been elected president and a director and Jerry D. Peck has been named treasurer of Growth Capital, Inc., Chicago, a financial service company which owns 90 percent of the new North Bank and 100 percent of North Bank Travel, Inc., both located in Lake Point Tower,

Chicago. The announcement was made by James W. Howard, chairman of Growth Capital. Mr. Howard is also president of Meister Bräu, Inc.

Mr. Johnson resigned the post of senior vice president and director of the Milwaukee Western Bank, Milwaukee, to accept the presidency of Growth Capital. He had been associated with the Milwaukee bank since June, 1967.

Seminar Being Held

The Illinois Bankers School of the Illinois Bankers Association is holding its Fourth Graduate Seminar June 17-18 at the Hotel St. Nicholas in Springfield. Details of the day-and-a-half seminar were announced by Clarence J. Lehecka, chairman of the school's board of trustees and senior vice president, Merchandise National Bank, Chicago.

35 Years at Cicero

Frank Truhlar recently completed 35 years of service with the Western National Bank of Cicero. He has served the bank in various capacities and departments during that time, and is currently holding the position of vice president and cashier.

New Appointments

Two new appointments have been made at the Sears Bank & Trust Company of Chicago. George C. Platt has been appointed assistant trust officer and John Wolf is now assistant auditor.

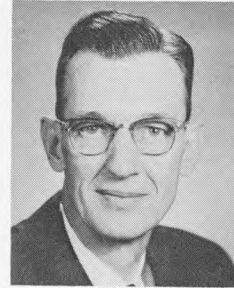
Open-Air Auto Show

Staffers of the First National Bank and Trust Company of Evanston recently donned garb of the 1920's and took to the road to ballyhoo the bank's Free Open-Air Auto Show. Several thousand car buffs, kids, customers

and the curious attended the two-day affair in the parking lot adjacent to the bank. Some twenty dealers provided the cars; nearly every make and model was represented, including foreign and sports cars and campers.

Winnetka Bank Chief to Retire

One of the North Shore's most prominent banking executives, Charles A. Strahorn, president of Winnetka Trust & Savings Bank, has announced his retirement effective July 1 of this year.



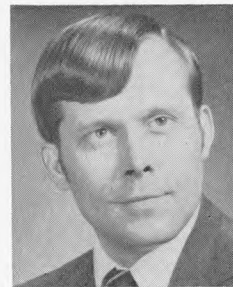
C. A. STRAHORN

Mr. Strahorn, who has been in banking for more than forty years, joined the Winnetka bank in 1940 as assistant cashier and has been president of the bank since 1958. He has been very active in professional and civic organizations and is immediate past president of the Chicago District, Illinois Bankers Association.

Robert K. Humphrey, chairman of the board of directors, will assume the duties as president of the bank. Mr. Strahorn will continue to be active as a director of the bank.

Joins Wheaton Bank

Robert W. Schnack has joined Wheaton National Bank in Wheaton as vice president and cashier. Mr. Schnack previously was cashier and a director of the Bank of Silvis, Silvis, Illinois. Earlier, he was chief teller of the State Bank of Moline. He is a graduate of the Banker's School at Southern Illinois University.



R. W. SCHNACK

First National Wins "Best of Show"

Continental Illinois National Bank & Trust Company captured three Eagles and a Merit Award, but "Best of Show" honors were reserved for The First National Bank of Chicago, as the Chicago Financial Advertisers concluded its second annual advertising award banquet with over 300 people in attendance in the Gold Coast Room of the Drake Hotel.

First National Bank's Best of Show entry was a sixty-second television commercial entitled, "Boy on the Bus." The bank also won a Merit Award for



around money the finest is **STEEL-STRONG**

TRADE MARK ®

1 AUTOMATIC COIN WRAPPER

Amounts and denominations automatically indicated by patented "red bordered windows". Amounts in windows always in register... eliminates mistakes. Accommodates all coins from 1c to \$1.00.

2 TUBULAR COIN WRAPPER

Especially designed for machine filling... a real time-saver. Packed flat. Instant patented "Pop Open" action with finger tip pressure. Denominations identified by color coding... 6 different standard colors.

3 RAINBOW COIN WRAPPER

Color coded for quick, easy identification. Red for pennies... blue for nickels... green for dimes... to indicate quantity and denominations... eliminates mistakes. Tapered edges.

4 DUZITALL COIN WRAPPER

Extra wide... extra strong. Designed for areas where halves are wrapped in \$20.00 packs... "red bordered window" for ease of identification. Accommodates \$20.00 in dollars, \$20.00 in halves. Tapered edges.

9 BANDING STRAPS

Ideal for packing currency, deposit tickets, checks, etc... do not break or deteriorate with age. Size 10 x 7/8 inches and made of strong brown Kraft stock with gummed end for ease of sealing. Packed 1000 to a carton.

5 OLD STYLE COIN WRAPPER

Basic coin wrapper in extra strong kraft stock. Printed in 6 different standard colors to differentiate denominations. Triple designation through colors, printing and letters. Tapered edges.

6 KWARTET COIN WRAPPER

Wraps 4 denominations in half size packages. A miniature of the popular "Automatic Wrapper"... 25c in pennies, \$1.00 in nickels, \$2.50 in dimes, \$5.00 in quarters.

7 FEDERAL BILL STRAP

Package contents clearly identified on faces and edges by color coded panels with inverted and reverse figures. Made of extra strong stock to assure unbroken deliveries. Only pure dextrine gumming used.

8 COLORED BILL STRAP

Entire strap is color coded to identify denomination. Printed amount appears on top and bottom of package. Extra wide for marking and stamping. Extra strong stock for safe delivery and storage. Pure dextrine gumming.

SEE YOUR DEALER OR SEND FOR FREE SAMPLES

THE C. L. DOWNEY COMPANY • HANNIBAL, MISSOURI • DEPT. N

Northwestern Banker, June, 1970

Homer Livingston Dies at 66

HOMER J. LIVINGSTON, 66, former chairman of the board and chief executive officer of The First National Bank of Chicago, died May 9 in Presbyterian-St. Luke's Hospital, Chicago, of complications arising from hepatitis.

Survivors include his wife, Helen, his son, Homer J. Jr., two grandchildren, Elizabeth Ann and Homer J. III, and two sisters, Mrs. Evelyn Hartford Lamberson and Mrs. Edith Goller Carlson.



H. J. LIVINGSTON

Mr. Livingston, who was chairman of the executive committee and a director of

the board of The First National Bank of Chicago at the time of his death, was nationally recognized in banking, civic and industrial circles. In 1938, he participated in the preparation of the Chandler Act, a statute which substantially rewrote the Federal Bankruptcy Act. In the American Bankers Association he was a mem-

a second television commercial entitled, "Cymbal Player."

Continental Illinois National Bank won a total of four awards including Eagle awards in newspaper, direct mail, and annual report categories, and a Merit Award for a newspaper ad over 1,000 lines.

Hurvis, Binzer & Churchill advertising agency repeated this year as the producer of the most winning entries. They received three Eagle Awards and a Merit Award for newspaper ads produced for Beverly Bank (2), Mount Greenwood Bank, and Alsip Bank.

T. A. Shaw & Company, another top agency winner last year, won two Eagles and a Merit Award for First National Bank of Lake Forest in newspaper and annual report categories. The three awards earned First National Bank of Lake Forest top recognition in the "Resources under \$100 million" classification.

Other Eagle Awards were presented to American National Bank & Trust Company (radio), Harris Trust & Savings Bank (magazines), and Pullman Bank & Trust Company (annual report). A total of 23 awards were presented, nearly double last year's total of 12. Making the presentations at the banquet was CFA judging committee chairman George M. Morvis of the Illinois Bankers Association.

ber of the Committee on Federal Legislation and was chairman of the Subcommittee on Bankruptcy from 1940 to 1950. At the ABA convention in 1953, Mr. Livingston became vice president of that Association, and in 1954-55 he was president of the ABA.

Mr. Livingston was president of the Association of Reserve City Bankers for 1960-61 and had been active in its affairs since that time. He was elected an honorary member in 1969.

In 1956, he was appointed a member of the Federal Advisory Council of the Board of Governors of the Federal Reserve System, serving as president of the Council from 1959 through 1961.

Mr. Livingston was the only banker who served as president of the American Bankers Association, the Association of Reserve City Bankers and the Federal Advisory Council.

Mr. Livingston was a trustee of the University of Chicago, trustee of the Chicago Boys Club and trustee of the Mid-Day Club. Among the corporations for which he served as director were Armour and Company, CNA Financial Corporation, Continental Assurance Company, Continental Casualty Company, Inland Steel Company

William R. Beckmann, CFA president and director of public relations for National Boulevard Bank, reported exceptional interest in this year's competition from Chicago area banks and savings and loan institutions, and was particularly pleased with the overall quality of the nearly 200 entries received.

Seven Warnings About Personal Debt

Continental Bank of Chicago, in its customer publication, *The Family Banker*, asks: "Are your debts a useful and enjoyable way of acquiring things, or are they a crushing burden? Here are seven ways to find out if you are a wise credit manager." The article then tells the borrower that credit manages him if:

1. You are more impressed by credit terms than by quality and price. Be satisfied with the product and service above all.

2. You use credit in an attempt to increase your spending power. Don't charge something if you know you can't afford it on your present income.

3. You fail to maintain an adequate cash reserve. Living hand-to-mouth is dangerous if you are buying too much on the installment plan.

4. You charge solely to boost morale. If you thought the pre-shopping spree

and Standard Oil Company (Ind.). He was also a trustee of the Sears Roebuck Profit Sharing Trust. Mr. Livingston was the author of *Management Policies in American Banks* (1956).

He was a member of the Union League, Chicago, Economic, Law, Legal The Bankers', Mid-American and Commercial Clubs. He held an honorary LL.D. degree from Washington and Jefferson College, Washington, Pennsylvania.

Mr. Livingston was born in Chicago on August 30, 1903. He was graduated from the John Marshall Law School of Chicago in 1924 with an LL.B. degree. He joined The First National Bank of Chicago as a clerk in the law department. Mr. Livingston subsequently became the bank's assistant attorney in 1934, counsel in 1944 and vice president in 1945. At age 46, he was elected president of the bank, making him one of the youngest men at that time to head a major United States bank. In 1955, he became the bank's chief executive officer and in 1960 he became chairman of the board, continuing as chief executive officer. On February 4, 1969, he retired under the bank's retirement policy and assumed the position of chairman of the bank's executive committee.

blues were bad, wait until the post-bill melancholy.

5. You use credit against the expectation of future salary increases. Wait until the extra money is a reality before starting new projects.

6. You have numerous charge accounts which are seldom paid up. Pay off each account periodically so your balances won't tend to get larger and larger.

7. You let your debts establish your budgeting "system" for you. Plan ahead carefully, then stick to your budget.

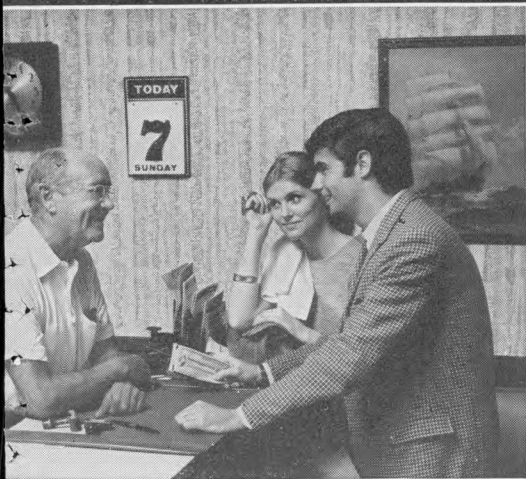
1st of Chicago to Buy Real Estate Company

Gaylord A. Freeman, Jr., chairman of First Chicago Corporation (parent company of The First National Bank of Chicago), announced recently that First Chicago had reached an agreement, in principle, to acquire Real Estate Research Corporation in exchange for First Chicago stock.

Real Estate Research Corporation was founded in 1931 by James C. Downs, Jr., who continues as chairman of the board and chief executive officer. The company has nine offices throughout the United States and is generally regarded as the leading firm in the country specializing in real estate research and consulting.

“My boss always told me,
when you buy travelers cheques,
get American Express.”

I found out why when I lost some
in Newport News on a Sunday.”



GOOD thing Don Adley was carrying American Express Travelers Cheques.

He'd taken his wife, Jane, along on a sales trip through the South. But on a Sunday in Newport News, a pickpocket lifted his wallet. Could have meant big trouble, because Don was due in

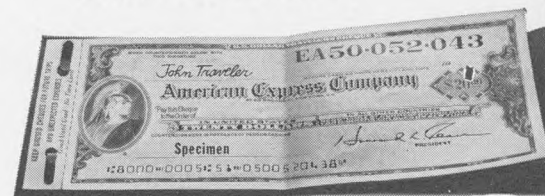
Charlotte for a business meeting the very next morning.

If he'd been carrying any other travelers cheque than American Express, he couldn't have gotten a refund until Monday at the earliest. But American Express came to the rescue—even though it was a weekend. And the Adleys made it to Charlotte with time to spare.

American Express is the only Travelers Cheque that gives refunds 365 days a year. We call it "Refund 365."

It works like this. If one of your customers loses his Cheques in the U.S. on a weekend or holiday, he calls Western Union Operator 25 for our toll-free New York number.

This number connects him directly with our Inspector's Office. There we can verify your customer's claim of loss by computer and authorize an emergency refund up to \$100 at a nearby Western Union office. (If the loss exceeds \$100, your customer can pick up the balance later at any American Express office or representative, in the United States.)



“Refund 365” is just one more reason for you to make sure your customers carry American Express Travelers Cheques.

Don Adley certainly thinks so.

American Express Travelers Cheques

AMERICAN EXPRESS

FOR PEOPLE WHO TRAVEL

See you at the
80th Annual
Minnesota Bankers Convention
June 14-16
at the Hotel Leamington
in Minneapolis

We'll all be there
to greet you!



Department of Banks and Bankers
Northwestern National Bank
of Minneapolis

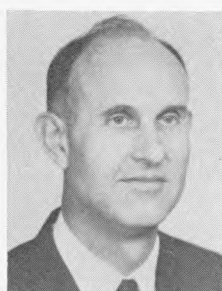




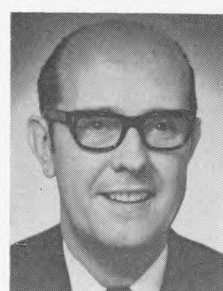
S. R. WHEATON



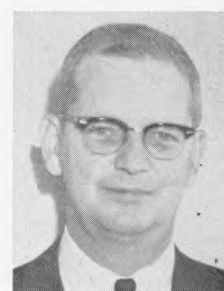
M. R. CAMPBELL



W. G. KIRCHNER



S. R. MACOMBER



O. G. JONES

Minnesota Bankers to Meet in Minneapolis for 80th Convention

Leamington Hotel

June 14-16, 1970

MORE than 2,000 bankers and wives are expected to attend the 80th annual convention of the Minnesota Bankers Association June 14-16 at the Leamington Hotel in Minneapolis. S. R. Wheaton, president of the MBA and president, First National Bank, Elk River, has announced that the program will include these prominent speakers:

Olympic Champion Reverend Bob Richards, ABA President Nat S. Rogers and economist Dr. Walter W. Heller.

The convention format varies from that of previous years with the festivities commencing on Sunday and the First Night Party scheduled for that evening. Business sessions run throughout the day Monday, the annual banquet will be staged Monday night and the convention will conclude with the annual men's luncheon Tuesday noon.

The convention nominating committee has already submitted its report according to custom and has named the following slate for election: Marvin R. Campbell, president, First National Bank, Crookston, to be president for 1970-71, succeeding Mr. Wheaton. He has been endorsed by all nine of the MBA districts at earlier meetings. Wm. G. Kirchner, president, Richfield Bank and Trust Company, to succeed Mr. Campbell as association vice president. G. Reed Macomber, president, Roseville State Bank, nominated to succeed Ora G. Jones, president, Goodhue County National Bank, Red Wing, as treasurer.

As announced in a separate story in this issue, Truman L. Jeffers was elected on June 2 by the MBA executive council as executive vice president of the association to succeed Kenneth A. Wales, who has resigned to join First National Bank of Minneapolis as vice president. Mr. Wales is continuing with the MBA until July 1 to work with MBA officials and Mr. Jeffers in carrying out convention activities.

Sunday, June 14

P.M.

3:00-9:00 Registration—Hotel Leamington Lobby.

3:00-6:00 Hospitality Rooms (optional).

6:30-9:00 First Night Party—Hall of States.

9:00-12:00 Hospitality Rooms (optional).

Monday, June 15

A.M.

8:30 Registration—Hotel Leamington Lobby.

9:00 Convention Call to Order—Minnesota Room—Hall of States—S. R. Wheaton, president.
Presentation of Colors.

“Consumer Loan Rates and Usury Laws”—A panel discussion by legislators and bankers, moderated by MBA Legal Counsel Dean F. Scott.

Participants:

State Representative Ron Everson, Wadena.

State Senator Kelton Gage, Mankato.

Douglas Hellweg, vice president, Federal Reserve Bank, Minneapolis:

Robert J. Hubbell, president, Eastern Heights State Bank, St. Paul.

Donald D. Wozniak, former State Representative, St. Paul.

American Bankers Association Meeting and Election—Wayne Blackmarr, ABA state vice president; president, Wayzata State Bank.

“Through Whose Looking Glass”—Nat S. Rogers, president, American Bankers Association; president, First City National Bank, Houston, Tex.

11:30 Announcement, TV Drawings and Recess.

11:30-1:30 Hospitality Rooms (optional).

The following groups have annual luncheons planned for Monday noon:

11:30 Pioneer and Past Presidents Club—Reception and Luncheon—Illinois Room, Hall of States.

Minnesota Club, Central States Graduate School of Banking — Reception and Luncheon, Jefferson/Jackson Rooms, Hall of Presidents.

Minnesota School of Banking and Midwest Banking Institute — Reception, Wilson/Taft Rooms. Luncheon — Lincoln/Roosevelt Rooms, Hall of Presidents.

Minnesota Flying Bankers — Reception, Wilson/Taft Rooms. Luncheon—Hoover Room, Hall of Presidents.

P.M.

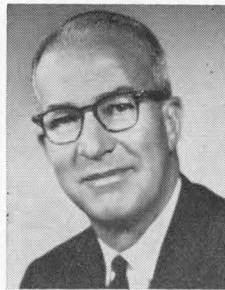
2:00 Call to Order—MBA President Wheaton.



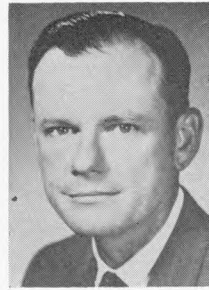
T. L. JEFFERS



K. A. WALES



W. BLACKMARR



N. S. ROGERS



W. W. HELLER

Address—Dr. Walter W. Heller, University of Minnesota, Minneapolis.

Report of the Resolutions Committee—Robert F. Foley, chairman; president, Citizens State Bank, Roseau.

Adoption of Resolutions.

Report of the MBA Treasurer—Ora G. Jones, president, Goodhue County National Bank, Red Wing.

Report of the Nominating Committee—John F. Nash, chairman; president, American National Bank and Trust Company, St. Paul.

Election of MBA Officers.

“Power of the Mind”—Reverend Bob Richards, former Olympic Champion.

4:15 Announcements, TV Drawing and Adjourn.

4:30-6:00 Hospitality Rooms (optional).

6:30 Annual Convention Banquet—Hall of States.

Invocation—Reverend Clarion Olsen, pastor, Union Congregational Church, Elk River.

Introduction and Installation of New Officers.

Entertainment—Comedian David Frye. Harmonicats.

MC Howard Viken.

9:00-12:00 Dancing.

9:00-12:00 Hospitality Rooms (optional).

Tuesday, June 16

A.M.

8:30 Registration—Hotel Leamington Lobby.

9:00 Call to Order—Minnesota Room, Hall of States. MBA President S. R. Wheaton.

MBA President’s Report.

Panel Discussion (Subject to be Announced).

11:30 Announcements, TV Drawing and Adjourn.

10:00-12:00 Ladies’ Brunch—Golden Valley Country Club. (Buses leave hotel at 9:00 a.m.)

12:00 Annual Men’s Luncheon—Hall of States. Presiding, MBA President S. R. Wheaton. Address.

Convention Adjourns.—**End.**

WHO'S LOOKING OUT FOR YOU, MR. BANKER?

WE ARE —

AT CONTINENTAL WESTERN LIFE

HERE'S HOW!

— We offer the fastest and finest service for you and your customers.

— Our fully computerized program is easy to administer.

— The economies of our credit insurance operation are passed on to you.

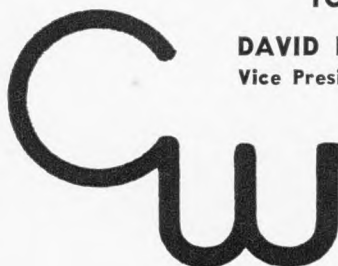
See us in our hospitality room during the Minnesota Bankers Convention at the Hotel Leamington

FOR FURTHER INFORMATION WE INVITE YOU TO CALL COLLECT (515—276-6767) ASK FOR:

DAVID D. MAC DONALD
Vice President and Actuary

or

PAUL T. WOLD
Credit Life Manager



CONTINENTAL WESTERN LIFE INSURANCE COMPANY

Des Moines, Iowa

John Hunt, Gill Falk, John Ordos, Doug Johnson



The
 "Fleet Four"
 from Midland. Don't let an operational hang-up throw you on a fast curve. Speed is the name of the game and Midland's team of Full Service Bankers are only a fast answer away from helping you with investments, credits, collections, data processing, loan analysis or systems and procedures. For a full cycle of speedy service and an answer to your banking problems, just call one of the "Fleet Four" at Midland.

Midland National Bank of Minneapolis



Call 332-0511 401 Second Ave. So. • Minneapolis, Minn. 55440
 Member Federal Deposit Insurance Corporation

Northwestern Banker, June, 1970

**Your man
At the
American!**



ARTHUR A. HAESSIG
Vice President
BANKS and BANKERS

**We look forward to
visiting with you in
Minneapolis during
the Minnesota
Convention
June 14-16**

*"The Largest Independent
Full Service Bank
in the Upper Midwest"*



**AMERICAN
NATIONAL
BANK AND TRUST
COMPANY**

Seventh and Robert
Saint Paul
228-2345

Member Federal Deposit Insurance
Corporation • Federal Reserve System

Minnesota Bankers Committees

GENERAL chairman for the 80th annual convention of the Minnesota Bankers Association to be held June 14-16 at the Leamington Hotel in Minneapolis is William R. Chapman, chairman of the board, Midland National Bank. Other members of the general committee include these Minneapolis bank executives: C. Bernard Jacobs, chairman, National City Bank; John A. Moorhead, chairman and chief executive officer, Northwestern National Bank; Gordon Murray, chairman, First National Bank, and Carl R. Pohlad, president, Marquette National Bank.



D. JOHNSON



MISS HALVORSON

Ladies' Luncheon

Harriet Halvorson, National City; Lucille Lowmiller, Marquette National; Violet M. Shanley, Midland National; Virgille L. Peeke, Northwestern National, and Juanita White, First National.

Hotel, Utilities and Transportation

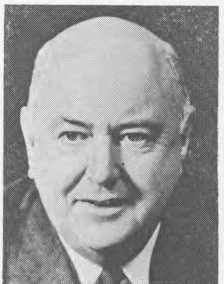
Donald Wachholz and Brian Gilchrist, First National, and Ralph Nelson, Northwestern National.



W. R. CHAPMAN



C. B. JACOBS



J. A. MOORHEAD



G. MURRAY



D. WACHHOLZ



S. R. OMLIE

Speakers' Reception

S. R. Omlie, First National; Otto Preus, Marquette National, and Robert Ziemer, Northwestern National.

Publicity

Richard A. Erickson, Midland National; Jon Bjornson and Stanley Rude, Northwestern National; Gordon Malen, First National; Monroe Stenerson, Richfield Bank & Trust; David Gilman, Fidelity Bank & Trust, and Larry Anderson, Marquette National.



C. R. POHLAD



A. FICK

The convention is being planned by the following committees (first named on each committee is chairman):

Banquet & Entertainment

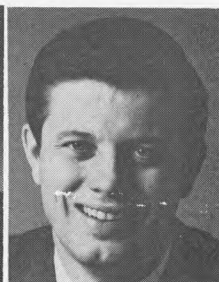
Avery Fick and William Addington, Marquette National; John Ordos, Midland National; Dean Tollefson, First National, and Douglas Petersen, National City.

First Night Party

Douglas Johnson and Loren Herbst, Midland National; Patrick R. Lavin, First National, and Harold Wahlquist, Northwestern National.



R. A. ERICKSON



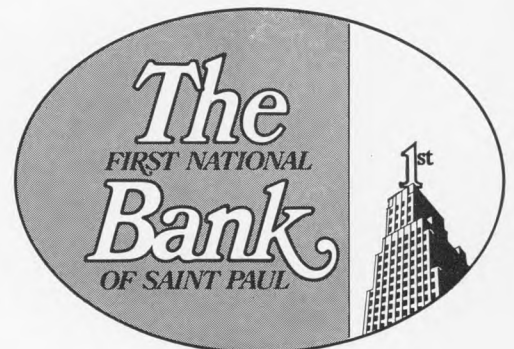
F. STEWART

Registration

Floyd Stewart, Northwestern National.



HENRY SNYDER really needs no introduction to Ninth District Bankers; he's been a member of Division I, Banks and Bankers, of First National of Saint Paul since 1952. Now he is concentrating his banking talents in Northern Minnesota. Henry started at First in 1937. World War II claimed him for four years, but he has been with us ever since. His background includes auditing, credit instalment loaning and international banking in addition to 18 years as a correspondent banker. Henry is the kind of man you want to have on your side. Telephone (612) 221-9528.



DIVISION I—BANKS AND BANKERS: Wallace L. Boss: Senior Vice President □ Donald W. Buckman, James T. Gowan, John E. Raymond: Vice Presidents
 E. Roger Cunningham, Laurence R. Kennedy, Henry N. Snyder: Assistant Vice Presidents □ Philip M. Broom: Correspondent Bank Officer □ John F. Mullen: Bond
 Advisory Specialist □ Robert F. Donlan, Thomas T. Dwight: Trust Advisory Specialists.
Member Federal Deposit Insurance Corporation.

You Will See Them at the 80th Minnesota Convention

THE following metropolitan bankers, service and equipment dealers have indicated that they will be attending the Minnesota Bankers Association's 80th annual convention in Minneapolis, June 14-16.

Chicago

Continental Illinois National Bank and Trust Company: Charles W. Batey, Jr., vice president; Samuel D. Addoms, second vice president; Leo-

nard W. Busse, assistant cashier, and Stephen A. Melcher, representative.

Bank of Montreal: T. A. O'Donnell, representative.

First National Bank of Chicago: Raymond V. Dieball, assistant vice president, and Clarence E. Cross, Jr., assistant cashier.

Northern Trust Company: Frederick C. Pullman, vice president; John N. Fix, second vice president, and Alexander M. Christie, assistant manager.

Duluth

First American National Bank of Duluth: Chester C. Lind, president; Leonard E. Griffith, vice president, and John R. Oltmanns, assistant vice president.

Northern City National Bank: C. Glenn Rye, president; Frank J. McCarthy, vice president, and Robert M. Hammerstrom, assistant vice president.

Minneapolis

First National Bank: Gordon Murray, chairman of the board; George Dixon, president; George Henry, Ray Johnson, Richard Weyrauch, and Bud Omlie, vice presidents; Dean Tollefson, assistant vice president, and Al Hingham, assistant cashier.

Marquette National Bank: Carl Pohlad, president; Avery Fick and Otto Preus, vice presidents; Bill Addington and Paul Roche, assistant vice presidents, and Bill Rosacker representative.

Midland National Bank: William R. Chapman, chairman of the board; John P. Knutson, president; Douglas M. Johnson, vice president; Richard A. Erickson, assistant vice president, and John W. Ordos, assistant cashier.

Northwestern National Bank: Paul Lindholm, vice president; Floyd Stewart and Harry Walquist, assistant vice presidents, and Ralph Nelson, representative.

New York

Chase Manhattan Bank: John C. Archibald and Alden K. Small, vice presidents, and Jay J. LaRusso, assistant treasurer.

First National City Bank: Robert Stokes, assistant vice president, and C. Norman Gustafson, assistant vice president.

Irving Trust Company: Rohn M. Laudenschlager, assistant vice president.

Manufacturers Hanover Trust Company: Nathaniel S. Howe, Jr., vice president, and Carl G. Carlson, assistant vice president.

Saint Paul

American National Bank and Trust Co.: John F. Nash, president; Robert E. Sipple, administrative vice president; Arthur A. Haessig and Donald H. Johnson, vice presidents; Arthur I. Nelson, correspondent banking officer, and Robert T. Knopke, correspondent bank representative.

First National Bank of Saint Paul: Wallace L. Boss, senior vice president; James T. Gowan, John F. Mullen, John E. Raymond, Richard C. Swanberg and John M. Wooldridge III, vice presidents; E. Roger Cunningham, Lau-



LARRY BROOM



HOYT LATHEN

We're looking forward
to meeting all
our Minnesota and Montana
Banker Friends
at the
State Convention



**Northwestern National Bank
of SOUTH ST. PAUL**

SOUTH ST. PAUL, MINN. 55075 / PHONE: 451-1331

AFFILIATED WITH NORTHWEST BANCORPORATION
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Is a premium promotion your cup of tea? Capt. Marquette has free advice for you.



You don't need x-ray vision to see that Capt. Marquette is the guy to give you help with your premium program. The Capt., with the friendly assistance of Marquette National Bank, has "been that way before." And he's more than anxious to give you his sound advice on any premium problem that's bugging you at the moment. Selection, inventory systems, advertising and promotion. No problem too complex for the Capt. Ask him . . . through your Marquette Correspondent Banker, of course.

KNAB REPUS!

The Capt. can be reached through Avery Fick, Otto Preuss, Bill Addington, Bill Rosacker or Len Erickson, Correspondent Bankers at

Marquette National Bank



Correspondent Banking Department • 7th and Marquette • Minneapolis, Minnesota 55402 • (612) 333-5411
Member F. D. I. C.

Your man At the American!



DONALD H. JOHNSON
Vice President

BANKS and BANKERS

We look forward to
visiting with you in
Minneapolis during
the Minnesota
Convention
June 14-16

*"The Largest Independent
Full Service Bank
in the Upper Midwest"*



AMERICAN NATIONAL BANK AND TRUST COMPANY

Seventh and Robert
Saint Paul
228-2345

Member Federal Deposit Insurance
Corporation • Federal Reserve System

rence R. Kennedy and Henry N. Snyder, assistant vice presidents, and Philip M. Broom, correspondent bank officer.

South Saint Paul

Northwestern National Bank of South St. Paul: L. M. Broom, president, and Hayt Lathen, vice president.

Winnipeg

The Royal Bank of Canada: D. W. Morison, district general manager; H. G. Hurd, manager, and A. B. Reimer, manager.

Bank Equipment and Other Firms

Dawson Hail Insurance: James R. Dawson, president, and Lyle C. Aske-rooth, vice president.

Diebold, Incorporated: Lee Sutton, regional manager; Ralph Kelley, assistant regional manager; Scott Kennison and Richard Cherry, sales engineer.

Lawrence Warehouse Company: Henry D. Rhame, district manager.

Mobile American Corp.: David Fleming, executive vice president, and Robert Wienert and Ed Silbernagel, vice presidents.

New York Terminal Warehouse Company: Leo H. Hermes, Jr., John Vaughn, John Hogan and R. C. Jorgensen.

North Central Companies: Eugene L. Hanson and F. William Stohr, vice presidents, and Bill Ball and Bob Ramaley, agency supervisors.

Old Security Insurance Company: R. F. Forbis, vice president, and R. B. Green, representative.

Scarborough and Company: Dennis Freeman and Jim Jensen.

Glencoe Banker Gets New Position

Gale Roth, for 21 years an employee of the Security State Bank of Glencoe, has been employed by the Independent School District as business manager. Mr. Roth, a graduate of St. Cloud State College, has been with the bank since 1949, and held the position of cashier.

New President at Hanska

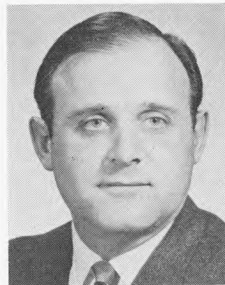
A. M. Paulson has been advanced from executive vice president to president of the State Bank of Hanska. He succeeds A. G. Anderson, who died in March, 1970. Mr. Anderson had served on the board of directors since 1914 and as president of the bank since 1933. Mr. Paulson started his banking career with the bank in 1921, was elected a director in 1956 and was made executive vice president in 1963.

New Bank Building

The First National Bank of Cannon Falls recently opened the doors to its new bank building with a three-day celebration. The bank moved to its new location after 92 years in its old building, according to Paul Bringgold, president and chairman.

Expansion Announced

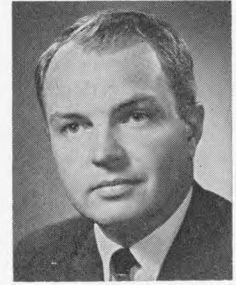
The Commercial State Bank, Hokah, plans to more than double its size in an announced expansion to be completed in November of this year. E. E. "Ray" Bentdahl made the announcement, explaining the necessity of expansion to accommodate recent doubling in volume of banking and insurance business and anticipated future growth.



GARY HARRIS

We'll See You at the Minnesota Convention

To the Minnesota bankers
now using our credit life
program, we hope to see



CHUCK GUSTAVESON

and greet each of you at your convention.

To those of you who are not familiar with National Fidelity's credit life programs, we would like to tell you about them. Look for us at the MBA Convention. We'll be looking for you.

One of the Nation's Strongest by Any Standard of Comparison

National Fidelity Life

INSURANCE COMPANY KANSAS CITY, MO. 64106

ADD A NEW DIMENSION TO YOUR BANK

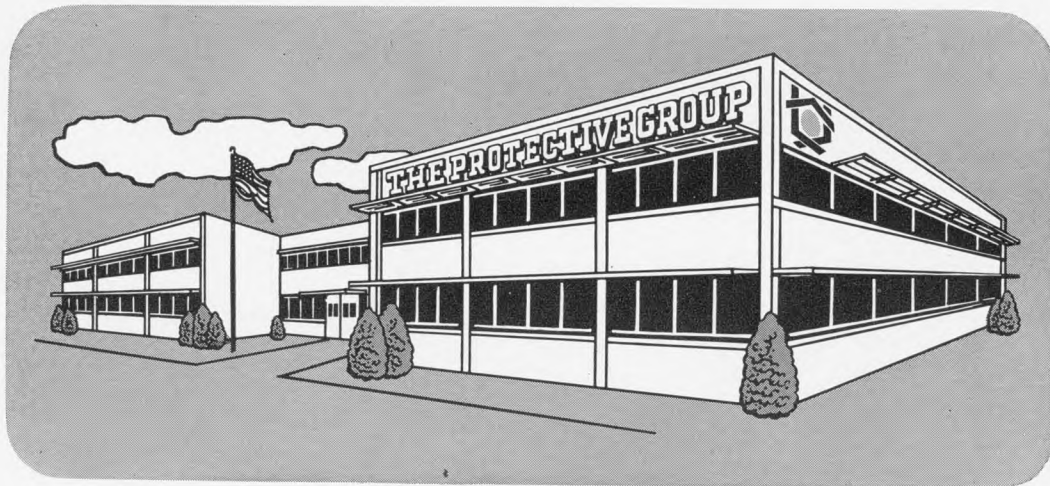
with a Full Service Insurance Company

Here is a concept of customer service that has proved to be a sound, workable way of making your bank vitally important to each of your customers. The Protective Group of Insurance Companies can provide an unlimited insurance service to each of your individual and commercial accounts.

It's just like adding a complete insurance department to your bank without increasing office space or

adding personnel. Your bank would be able to offer Group Insurance, Life Insurance, Disability, Hospitalization, Income Protection, Retirement Income and many others.

For more information on establishing a new dimension in bank earnings, call or write Mr. Murray Swenson, assistant vice president of the Protective Group. He'll be glad to give you full details.



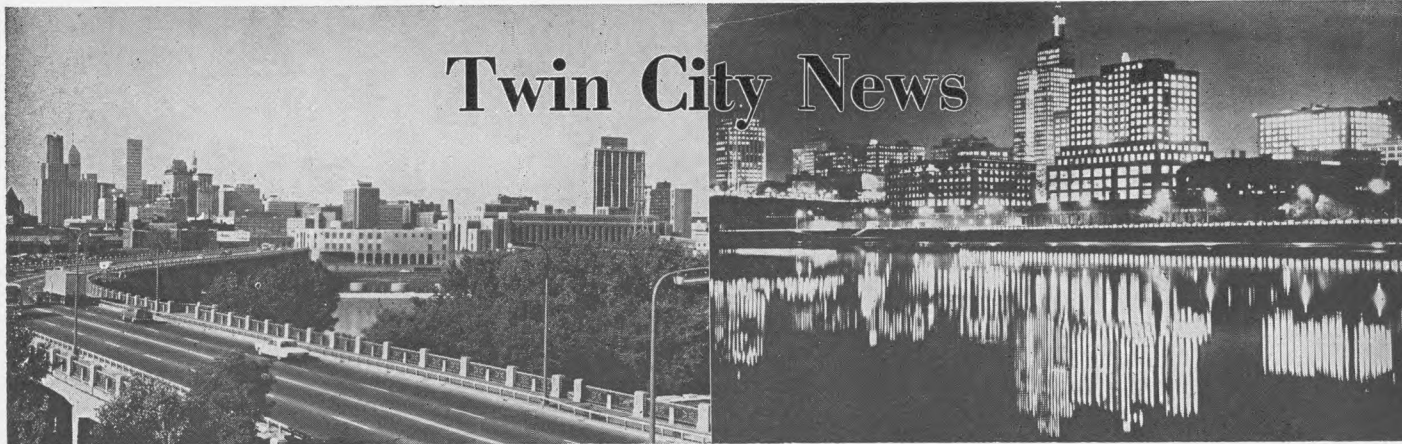
THE PROTECTIVE GROUP®

MINNESOTA PROTECTIVE ASSN. ■ MINNESOTA PROTECTIVE LIFE

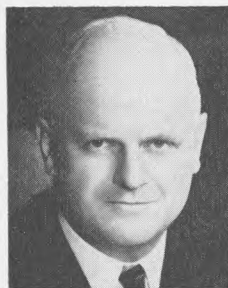
® Dept. D-4 / 2800 Wayzata Blvd. / Minneapolis, Minn. 55450 / Phone: 374-3660

A Full Service Insurance Company for a Full Service Bank

Twin City News



THOMAS SALISBURY NURNBERGER, 51, who recently became president of Northwestern Bell, has been elected a member of Northwest Bancorporation's board of directors.



T. S. NURNBERGER

The announcement was made by **Henry T. Rutledge**, Banco president.

Mr. Nurnberger served as president of Indiana Bell Telephone Company until he assumed his new position May 1. He had previously

served Northwestern Bell in Nebraska and Iowa and also served as a director of the Iowa-Des Moines National Bank, Des Moines, in 1965 and 1966, an affiliate of the Bancorporation.

* * *

Calvin R. Olson, president of the Valley National Bank of Egan Township, St. Paul, has announced the recent election of **E. R. Titcomb** of St. Paul to the board of directors. Mr. Titcomb is president of Rodman Industries, Inc., a manufacturing firm he founded earlier this year.

* * *

Signal Hills State Bank in West St. Paul and Western State Bank in St. Paul both held open houses recently for the grand opening of their banks. Several thousand people visited each bank. Both buildings were planned by Dykins-Handford, Inc., Minneapolis architects.

* * *

George H. Dixon, president of the First National Bank of Minneapolis, has been appointed volunteer state chairman for the U. S. Savings Bonds program in Minnesota by Secretary of the Treasury **David M. Kennedy**.

* * *

William R. Chapman, chairman of the board and chief executive officer

of Midland National Bank in Minneapolis, announced the following executive changes in that bank: **Hugh D. McNamee**,

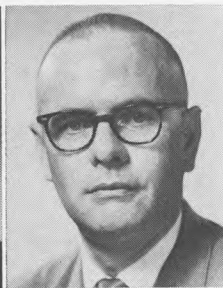


H. D. McNAMEE

vice president and controller, advances to senior vice president and controller; **Loren D. Herbst**, assistant cashier, moves to assistant vice president, and **Glenn E. Johnson**, former trust officer of Midland, rejoins the bank as a trust officer.



L. D. HERBST



G. E. JOHNSON

Mr. McNamee joined Midland National in 1949 and has served in various departments. He is a graduate of the Bank Administration Institute, and currently serves as state director of that organization.

Mr. Herbst, who has been with the bank since 1961, is currently serving as an officer in installment and commercial lending.

Mr. Johnson is a graduate of the University of Minnesota and holds both a law degree and a CPA certificate.

* * *

Northwest Bancorporation reported record first quarter consolidated income of \$8.7 million, up 19.1 per cent over 1969 first quarter income. Net income per share amounted to \$.76 per share, compared with \$.64 per share for the first quarter of 1969.

Net income after securities transactions amounted to \$.74 per share, up 21 per cent from \$.61 per share a year earlier.

* * *

First Bank System, Minneapolis, has announced the promotions of **Carroll W. Holden** and **Allen J. Volkenant** to assistant vice president, and the elections of **Robert G. Neal**, Ph.D., to assistant vice president, and **Kenneth W. Lewis** as assistant secretary.

Mr. Holden started his banking career in 1934. He was appointed manager of the credit department of First Bank System in 1962 and appointed assistant secretary in 1969.

Mr. Volkenant, formerly assistant secretary, associated with First System Services in February, 1967, as director of advertising.

Dr. Neal will be manager of manpower planning and personnel research. Prior to joining First Bank System, he was associated with Humber, Mundie and McClary, Minneapolis, a management consulting firm.

Mr. Lewis will have responsibility for compensation and employment. He has had previous experience as manager of compensation for the Aero Space Division of Honeywell Inc.

* * *

Noel E. Maanum was elected cashier of Guaranty State Bank of Robbinsdale.

* * *

Wendell L. Olson, president, has announced that his bank, the Fourth Northwestern National, will build a new building which will include a motor banking facility and parking area. They have been at their present site for more than 70 years.

* * *

The **Roseville State Bank** recently had an 8th anniversary celebration with an open house and tours through their newly expanded and remodeled

TWIN CITY NEWS . . .

(Turn to page 60, please)

We helped a Duluth correspondent break a new trail

Today, everyone knows the Ski-Doo success story.

But it took Halvorson, Incorporated, Duluth, Minnesota to first see the possibilities of distributing this famous Canadian snowmobile in America.

It also took Franklin, working hand-in-hand with the Northwestern Bank of Commerce, Duluth, to help Halvorson get rolling.

Originally, Halvorson came to Northwestern for financial help. But their needs were in excess of the bank's legal limit. So Northwestern turned to Franklin's National Division in New York City.

A Vice President jetted to Minnesota and quickly made the financial arrangements. Halvorson was on its way—and Northwestern had the account.

Today, Halvorson is the largest U.S. distributor with a current financing of many millions which Franklin arranged in cooperation with Northwestern and correspondent banks in other cities.

Franklin's correspondent experts are seasoned professionals... with authority to make on-the-spot decisions. Their job is to see that out-of-town banks have the strong support of a major New York bank.

Additionally, Franklin's innovators offer an automatic system for the inter-bank transfer of Federal Funds—overnight or indefinite, without time-consuming or costly phone calls. Franklin will pay daily interest on Federal Funds at $\frac{1}{8}\%$ above the Effective Rate published by the Federal Reserve Bank of New York on the date of purchase. A correspondent's Federal Funds will continue to earn the daily premium rate until we're notified to return the Funds.

For imaginative correspondent banking ... call on the Innovators at Franklin National. Address inquiries to Roger D. Elton, Executive Vice President, National Division, Franklin National Bank, 410 Madison Avenue, New York City, New York 10017.

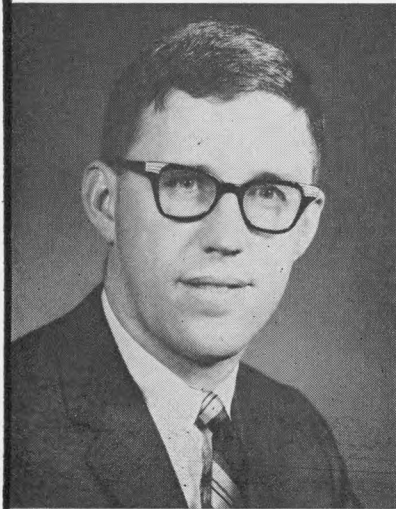
Where money has imagination

FRANKLIN NATIONAL BANK

Resources over \$3,000,000,000
Member Federal Deposit Insurance Corporation



Your man At the American!



ARTHUR I. NELSON
Correspondent Banking Officer

BANKS and BANKERS

We look forward to
visiting with you in
Minneapolis during
the Minnesota
Convention
June 14-16

*"The Largest Independent
Full Service Bank
in the Upper Midwest"*



AMERICAN NATIONAL BANK AND TRUST COMPANY

Seventh and Robert
Saint Paul
228-2345

Member Federal Deposit Insurance
Corporation • Federal Reserve System

Northwestern Banker, June, 1970

TWIN CITY NEWS . . .

(Continued from page 58)

quarters. **G. Reed Macomber**, president, said capital accounts have risen from \$440,000 in 1966 to almost \$800,000.

* * *

Henry H. Porter, Jr., a General Mills vice president, and **A. D. Hulings**, president of Andersen Corp., Bayport, were named to the trust committee of First National Bank of Minneapolis.

* * *

First Southdale National Bank, Edina, named **Darrell G. Knudson** a director.

* * *

John Barton has been elected an assistant vice president of the Marquette National Bank of Minneapolis. Mr. Barton joined the Marquette staff earlier this year after having been associated with First National Bank of Minneapolis and the Bank of Minneapolis for a number of years.



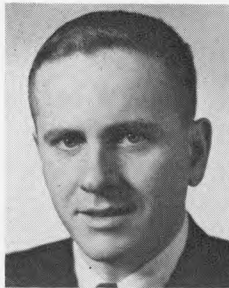
J. BARTON

* * *

George Fox, president of Piper, Jaffray & Hopwood Inc., has announced the appointments of four new registered representatives to the staff of the Minneapolis based investment banking firm. They are **Ronald L. Knuth**, **Duane T. Zwolensky**, **Boyd F. Peterson**, and **John S. Phillips**.

* * *

Obert M. Udem, president of Fidelity Bank and Trust Company, Minneapolis, has announced the promotion of **Michael L. Lillehaugen** to vice president and the election of **Charles H. Cornell, Jr.**, as cashier to succeed him. Both men joined Fidelity Bank in 1958.



C. H. CORNELL, JR.

Mr. Udem also announced that **Jerome T. Lodahl** has joined the staff as assistant trust officer. He was formerly assistant cashier and assistant trust officer at Bank of Minneapolis and Trust Company.

* * *

Work on the new **Federal Reserve Bank of Minneapolis** has started after delays of nearly seven months. The delay was due to postponement voted

last October by the board of directors in line with Federal policies at the time aimed at inflation. The structure will be completed sometime in 1972.

Design calls for high-security operations of the bank to be located below grade throughout the entire square block site. Other operations and offices will be in a 60-foot wide, 12 story structure extending the length of the block along Marquette Avenue. It will be suspended from towers at each end of the block in unique architectural design, employing trusses and suspension cables.

* * *

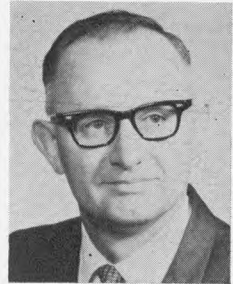
L. M. Broom, president of the Northwestern National Bank of South St. Paul, announced the recent election of



F. T. GRASSY

Frank T. Grassy to the board of directors. Mr. Grassy is vice president of the Great Northern Oil Company, Inver Grove Heights, Minn.

Also announced was the promotion of two officers. **Harold G.**



H. G. STEFFEN

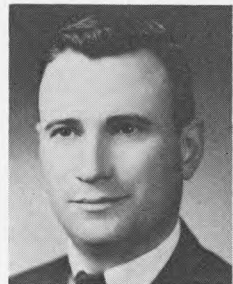


R. C. THOMPSON, JR.

Steffen, currently associated with the commercial loan and real estate lending departments, has been promoted from assistant vice president to vice president. **Robert C. Thompson, Jr.**, present manager of the installment loan department, has been promoted from assistant cashier to assistant vice president.

* * *

Rod Larson, main banking supervisor of the Farmers and Mechanics Savings Bank, has been elected president of the Minneapolis chapter of the American Institute of Bank for 1970-71. Other officers elected were: vice president, **David R. Johnson**, assistant vice president and manager of

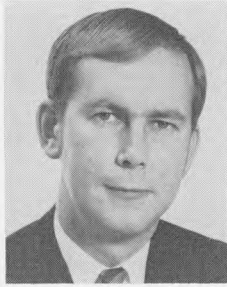


R. LARSON

the First National Bank's North side office; and treasurer, **Douglas J. Meyer** of the Northwestern National Bank of Hopkins.

* * *

Dennis B. McGrath, advertising and public relations director of Dain, Kalman & Quail, Inc., has joined Carmichael-Lynch Advertising, Inc., of Minneapolis as vice president. His duties there will include the establishment of a public relations



D. B. McGRATH

department. He was in charge of all advertising, marketing and public relations for DKQ.

* * *

Walter V. Dorle, president of Northwestern State Bank of St. Paul, has announced the appointment of **Roger D. Tasler** to vice president and manager of the installment loan department. Mr. Tasler previously served as assistant vice president of the First National Bank and Trust Company in Fargo, North Dakota.

* * *

The lower level of the North Ameri-

can Office of the Northwestern National Bank of Minneapolis has provided classroom space for an adult basic education school. The first seven students recently graduated with the equivalent of a high school diploma. Their ages ranged from 23 to 63. The only requirements are a minimum age of 16 and lack of a high school diploma. To pass the course it is necessary to pass a high school equivalency test.

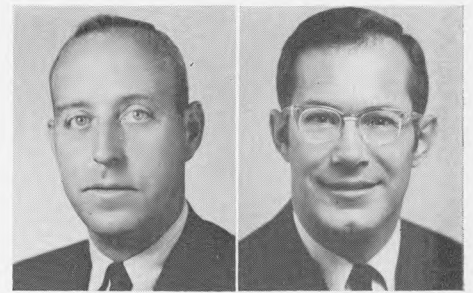
The school has been in operation since last December and is completely financed by Northwestern National. It is staffed by a high school counselor, four certified teachers, two teacher aides, and two consultants from the Minneapolis school administration.

* * *

Dean, Kalman & Quail, Inc., Minneapolis, has announced several promotions and staff appointments.

Stephen E. Budd, Jr., manager of the Minneapolis office since 1967, has been appointed resident vice president. He has been manager of the firm since 1967. Succeeding him in that position will be **Louis A. Emerson, Jr.**, who has been assistant resident manager of DKQ's Fargo office.

Donald R. Gilbert, an employe of the firm since 1961, has been named director of training.



S. E. BUDD, JR. L. A. EMERSON, JR.

In addition, three new registered representatives have joined the firm and completed an extensive six month training course. They are **Mrs. Marcelline Donaldson**, a former antique shop owner; **John G. Serier**, formerly a sales representative of a real estate firm, and **Roger E. Herr**, a former minister of Brown Deer United Church of Christ in Milwaukee, Wisconsin.

Wayne H. Chestnut, a DKQ vice president, has been elected a director of the firm.

* * *

Completion date for the building to house the newly-chartered Brooklyn Park State Bank has been scheduled for late summer, according to **Lloyd Muehlbauer**, executive vice president and managing officer. He is presently loan officer at the State Bank of New Brighton.



Dain, Kalman & Quail knows a way through the mutual fund maze

With more than 700 different mutual funds currently available, today's investor faces the increasingly complex task of deciding which of the many alternatives seem best fitted to his investment goals. To simplify matters, our clients often ask us to limit our recommendations to specific mutual funds which we feel have performed well in relation to their objectives.

Why not discuss *your* investment strategy with us? We'll explain the advantages, risks and costs of mutual funds. Call us today, or mail the coupon.

Investment Banking / Investment Management / Mutual Funds / Municipal Bonds / Listed and Unlisted Securities
An Equal Opportunity Employer

DAIN, KALMAN & QUAIL
INCORPORATED

Please send me more information* on mutual funds. My investment objective is:

- Growth Retirement
 Income College Fund for my children

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

Mail to: Dain, Kalman & Quail, Incorporated
100 Dain Tower
Minneapolis, Minn. 55402
or your local office

*Does not include any guarantee of investment achievement.

Investment Research With a Regional Accent
Member New York Stock Exchange/100 Dain Tower, Mpls.

Billings/Bismarck/Brookdale/Casper/Davenport/Des Moines/Dubuque/Duluth/Fargo/Great Falls/Lincoln/Minneapolis
Omaha/Ottumwa/Rapid City/Rochester/Rosedale/St. Cloud/St. Paul/Sioux City/Sioux Falls/Southdale/Waterloo

LOOK HOW BCL'S GOING.

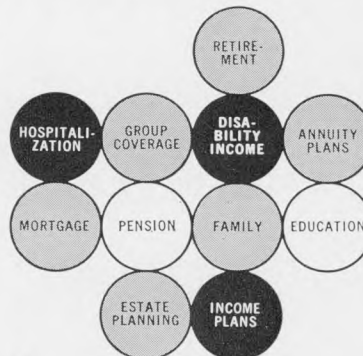
GROWTH HIGHLIGHTS

	1969	1968	1964
INSURANCE IN FORCE	\$103,191,220	\$80,643,487	\$12,214,980
ASSETS	3,969,828	3,237,187	646,375
PREMIUM INCOME	3,485,987	2,173,980	520,916
INVESTMENT INCOME (Net)	181,831	159,677	19,281
AGENTS	more than 1,000	800	240

LOOK WHAT BCL HAS



BCL is a life insurance company organized by bankers to serve bankers. Bankers own and direct the Company. It's no coincidence that BCL has grown so rapidly: BCL was consciously created, and structured for one thing—the insurance needs of the modern banker's customers. Throughout seven years of experience, BCL banker-agents have learned that IBE means Increased Banker Earnings.



1. Complete Portfolio

BCL offers a one-source protection service for all your customers' needs . . . with a full range of policies for life and medical—and now a new disability income program.

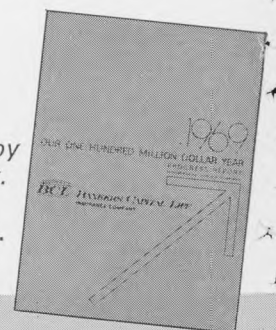


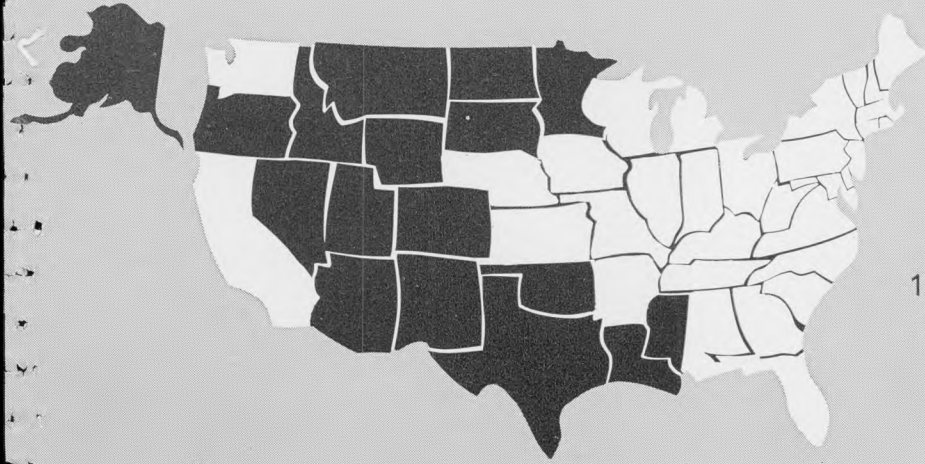
2. Problem Solver Hot Line

Your phone is your hot line to BCL Problem Solvers. BCL has a staff of specialists on call ready to help you answer any unusual or extraordinary insurance problems.

Write or phone for a copy of our annual report.

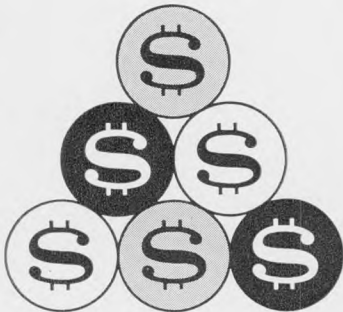
Conventioners: Visit the BCL Hospitality Suite at the Leamington Hotel.





BCL is now licensed in 17 states—one-third of the United States. Operations are now being set up throughout this territory.

GOING FOR YOU!



3. Efficient Service

Policies are specially designed for simplicity and efficiency. Home office service is computer-g geared to speed handling and relieve agents of extra paper work.



4. Top Earnings

BCL agents had another record income-producing year in 1969. In addition to generous commissions, BCL agents also benefit from other incentives based on insurance volume. 1970 volume exceeds 1969 volume to date.



5. Selling Assistance

BCL assists you in selling BCL protection programs. Promotional, advertising and training materials are available to all BCL banker-agents.



Grow now with BCL—

BANKERS CAPITAL LIFE
INSURANCE COMPANY

2800 Wayzata Boulevard, Minneapolis, Minn. 55405 • (612) 377-9050

MBA Officials Greet 4-H'ers



PICTURED are the Minnesota 4-H delegates that attended the National 4-H Conference in Washington and representatives of the Minnesota Bankers Association, which sponsored the trip. Left to right: **Wayne F. Berthiaume**, MBA publicity director; **Connie Miller** of Balaton; **Ron Schwartau** of Goodhue; **Mrs. Juanita Fehlhafer**, assistant leader of the Minnesota 4-H; **Truman L. Jeffers**, MBA secretary; **Pat Hurni** of Campbell, and **Gary Schwantz** of Plainview.

FOR the 22nd consecutive year, the Minnesota Bankers Association has sponsored a trip by four Minnesota 4-H delegates to the National 4-H Conference in Washington. In addition, Minnesota Bankers Association President S. R. Wheaton, executive vice president of the First National Bank, Elk River, reported that Minnesota banks have contributed \$4,713 in 1969-

70 to the operating budget of the National 4-H Foundation and have contributed more than \$50,000 in the past 14 years.

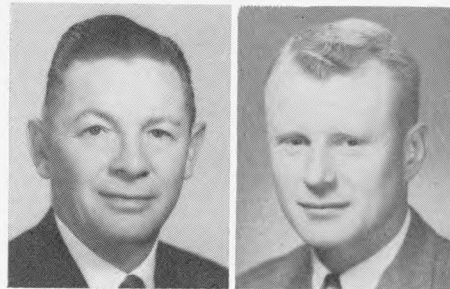
Mankato Banks Expands Drive-in Facilities

Dennis D. Anderson, vice president, announced the expansion of drive-in facilities for the Valley National Bank

in Mankato. Two more windows and a new commercial drive-in window are to be completed by June 15.

Appoints Duluth Banker

President Nixon has appointed Chester C. Lind as metropolitan chairman of the National Alliance of Businessmen in Duluth. Mr. Lind is president of the First American National Bank in Duluth, and he succeeds Sylvester Laskin of Duluth, president of Minnesota Power and Light Company.



C. C. LIND

H. ROYER

Mr. Lind has appointed Henry Royer, vice president at First American, as metropolitan director. They will lead the group whose purpose is to find jobs in the private sector of the nation's economy for hard-core unemployed, minority groups, disadvantaged youths and others. The program is based on hiring persons from these groups and following up with on-the-job training and special counseling to retain them as productive employees.

Expansion for Glencoe Bank

The First National Bank, Glencoe, has recently begun its fifth expansion program since 1956, according to Russ Bacon, bank president. Expansion plans include addition of an enclosed, heated, walk-up facility in conjunction with the bank's present drive-in, addition of executive office space, and renovation of the exterior.

Beliveau Resigns

L. H. Gaugert, president of the First National Bank, Alexandria, has announced the resignation of Elroy Beliveau, bank vice president. Mr. Beliveau had been with the bank since 1957, mostly with the time-pay department. He spent the last year in the commercial section. Mr. Beliveau's immediate plans are indefinite.

Named Assistant Cashier

Boyd Froemke has been elected assistant cashier at First National Bank of Brainerd. He had served as assistant cashier and insurance manager at First State Bank, Benson, before moving to Brainerd.

ANYONE CAN PROVIDE DISABILITY AND HOSPITALIZATION PROTECTION . . . THE TRICK IS:

To Do It Well
To Pay Claims The Day You Get Them
To Keep the Customer Happy!

GIVE US A CHANCE—READ OUR DIRECT MAILINGS TO BANKERS

MINNESOTA COMMERCIAL MEN'S ASSOCIATION

FOUNDED IN 1905

2550 Pillsbury Ave. S. Mpls. 55404 Ta. 3-7237



Underwriters and Distributors
of Corporate and
Municipal Securities

Since 1919

ALLISON-WILLIAMS COMPANY

NORTHWESTERN BANK BUILDING

MINNEAPOLIS, MINNESOTA 55402

Phone: 333-3475 (Area Code 612)

Ken Wales Resigns from MBA; Is Succeeded by Truman Jeffers

KENNETH A. WALES has tendered his resignation as executive vice president of the Minnesota Bankers Association to become vice president and deputy head of the correspondent bank division at First National Bank of Minneapolis.

President George H. Dixon of First Minneapolis said Mr. Wales will assume his new duties July 1.



K. A. WALES

T. L. JEFFERS

At a special session of the executive council of the Minnesota Bankers Association on June 2, Truman L. Jeffers was advanced from secretary to executive vice president of the MBA to succeed Mr. Wales. Mr. Jeffers joined the association on April 3, 1961, as director of publicity, later advanced to assistant secretary and was elected secretary of MBA two years ago. Before joining the Minnesota Bankers Association he was with General Mills, Inc., for three years. Prior to that he had spent two years in Army service and had earlier been a sales representative with Burroughs Corporation.

A native of West St. Paul and a graduate of South St. Paul High School, Mr. Jeffers was graduated with honors from Macalester College, St. Paul, in 1955, with a Bachelor of Science degree in Business Administration.

He has continued his interest in educational work through the MBA. He has been instrumental in organizing and conducting several of the association's schools for bankers.

Mr. Wales, a native of South Dakota, is nationally known for his work in various banking organizations. He began his career in 1946 with the Farmers and Mechanics Savings Bank of Minneapolis, and from 1952 to 1956 was executive secretary of the Minneapolis Chapter, American Institute of Banking.

He then joined the Minnesota Bankers Association as public relations director, two years later was named executive secretary, and in 1969 was elected executive vice president.

Mr. Wales has served as a director

of the American Bankers Association, as well as a member of its executive council and various key committees. In 1966-67 he was president of the ABA's State Association Section.

Also, he is a past president of the Central States Conference of bankers association executives and a trustee of the Central States Graduate School of Banking. He is currently a director of the Minnesota Council on Economic Education, and Minnesota chairman of the ABA economic education committee. Recently he was appointed to the advisory council on Financial Aid to Students by the U. S. Commissioner of Education.

New Bank for Fairmont

The Northrop People's State Bank closed recently and moved operations to Fairmont, where it is now known as the State Bank of Fairmont. The move was approved when a new charter was granted by the state banking commission. The bank, organized in 1917, currently has capital of \$425,000. Gerhard R. Huemoeller is president and Joseph F. Horvei is executive vice president and cashier.

New President at Cloquet

Robert C. Timmerman has been elected president of the First National Bank of Cloquet, and will also assume duties as director. He leaves his position in Helena, Montana, as vice president of the First National Bank and Trust Company, a position he has held since 1964. Previous to that he was president and chief managing officer of the Commerce Bank and Trust Company in Helena. He holds a B.S. degree in Business Administration from the University of Minnesota, and also attended the Federal Reserve System Schools for Bank Executives.

Executive Changes at Hibbing

Henry Nosek, president and managing officer of the First National Bank, Hibbing, has been promoted to executive vice president and director of the First System Agencies. He was succeeded June 1 by Alexander Castle, who has been president of the First National Bank of Cloquet. Both banks are affiliated with First Bank System.

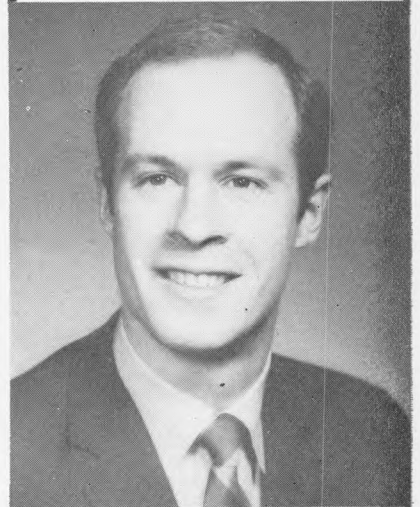
Promotions for Two

C. Glenn Rye, president of the Northern City National Bank, Duluth,

MINNESOTA NEWS . . .

(Turn to page 70, please)

Your man At the American!



ROBERT T. KNOPKE
Representative

BANKS and BANKERS

**We look forward to
visiting with you in
Minneapolis during
the Minnesota
Convention
June 14-16**

*"The Largest Independent
Full Service Bank
in the Upper Midwest"*



**AMERICAN
NATIONAL
BANK AND TRUST
COMPANY**

Seventh and Robert
Saint Paul
228-2345

Member Federal Deposit Insurance
Corporation • Federal Reserve System

Northwestern Banker, June, 1970



South Dakota Elects Leland L. Steele

By MALCOLM FREELAND
Publisher

NEW OFFICERS—Seated are 1st V.P. Orville L. Bonacker, v.p., 1st Natl., Sioux Falls, and 2nd V.P. Morris G. Winter, pres., Andes St. Bk., Lake Andes. Standing are Secy. Neil Milner; and Pres. Leland Steele, exec. v.p., Farmers & Merchants Bank, Huron.

KEY speakers at the 78th annual convention of the South Dakota Bankers Association, held in Rapid City last month, placed major emphasis on the dynamic changes taking place in the banking industry.

Curtis A. Lovre, SDBA president; Harry P. Guenther, executive vice president, National Association of State Bank Supervisors; Eugene Mapel, Boston advertising executive; Melvin Burstein, Federal Reserve of Minneapolis, and Roy Wenzlick, head of his own research firm in St. Louis, told delegates what to expect in the 1970's, suggesting ways in which bankers might prepare for changes ahead.

Leland A. Steele, executive vice president of Farmers & Merchants Bank, Huron, advanced to president of the

Association, succeeding Curtis A. Lovre, president, Northwestern National Bank, Sioux Falls.

Orville A. Bonacker, vice president of the First National Bank, Sioux Falls, moved from second vice president to first vice president. Replacing Mr. Bonacker as second vice president was Morris G. Winter, president of the Andes State Bank, Lake Andes. Neil Milner continues as executive secretary.

Mr. Lovre has been named SDBA delegate to the American Bankers Convention. The alternate delegate is Robert Frei, president, Commercial State Bank, Wagner.

Boyd Knox, president, Commercial Trust & Savings Bank, Mitchell, has been named to a two-year term as exe-

cutive councilman, replacing Curtis B. Mateer, president, Pierre National Bank.

President's Message

President Lovre expressed concern over the rapid changes in banking. He warned that the next few years will challenge the ability and know-how of all bankers. Taking note of the increasing complexity of the market and the competitive and regulatory environment, he suggested that bankers can no longer be complacent, particularly in the areas of governmental and legislative matters.

Mr. Lovre also explored the question of public interest as it applies to some of the current issues facing banking. He said:

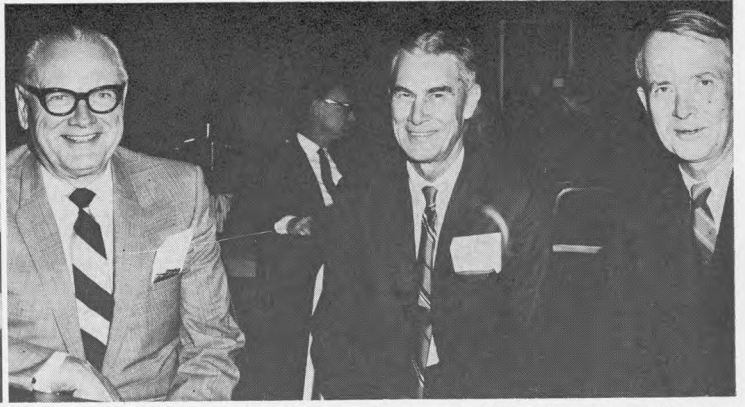
"Banking can make a better case



LEFT—Robert F. Petschow, pres., Corn Exch. Bk., Elkton; Paul Lindholm, v.p., Northwestern Natl. Bk., Minneapolis, and H. Ivan Steen, v.p., Northwestern Natl. Bk., Sioux Falls. **RIGHT**—Jerry Harder, v.p. & mgr. of Baken Park office of Natl. Bk. of South Dakota, Rapid City, and Robert Clausen, v.p., Gayville branch of United Natl. Bk. of Vermillion.



Northwestern Banker, June, 1970



BLACK HILLS DOLLAR displayed by **Leland Steel**, **Curtis A. Lovre**, **Jim Jelbert**, and **H. Pat Dixon**. **RIGHT**—**George Toft**, vice chmn., Comm. T&S, Mitchell; **John Thomson**, chmn., Bank of Centerville, and **Avery Fick**, v.p., Marquette Natl. Bk., Minneapolis.

than any other industry for identifying its interests with those of the public. The reason, of course, is that the continued growth and well-being of commercial banking in our modern society depends directly on the health of that society. Still, this built-in bankers bias for the public interest does not grant us immunity from criticism.

“People can hardly be expected to give three cheers for tight credit and high rates, even though they are deeply concerned about soaring prices and the shrinking purchasing power of their dollars. Other criticisms, however, stem from honest differences of opinion as to where the real public interest lies.

“How about the battle against inflation? Ask the man on the street and he’ll probably say that banks are to blame for high interest rates. Chances are he isn’t aware of the fact that banks are helping to implement government policies over which they have no control, that one of banking’s basic functions is equating supply and demand. It’s almost certain that he knows nothing of how these same anti-inflationary policies affect banks—greater regulation of lending, heavier reserve requirements and intensified regulation Q restrictions, to name just a few of the burdens.

“Banking bears the full brunt of public reaction because it deals directly with the public. Because stringent governmental policies result in higher interest rates, banks are seen as being the primary beneficiaries of such policies. The general public knows comparatively little about the operation of the economy and the role played by commercial banking. This lack of knowledge not only affects the way people think about banks, but hinders the public in making realistic judgements about questions of vital concern to the banking industry. The only answer, of course, is economic education, but this takes time. I am

happy that South Dakota has started on the road of assisting in the economic education program through the South Dakota Council of Economic Education. The banking industry in our state is to be commended for the excellent support it has given the council in its first formative stages. The efforts in behalf of the council in time as well as money by banks and bankers around the state has been extremely gratifying to those of us working with the council and should stand us in good stead toward solving this long range problem of economic education. At present, the best thing we can do is tell our story as simply as possible as often as possible to as many people as possible. Only as the public knows more about the banking industry can it understand how active banking is in guarding the public interest.”

Convention Chairman

Delegates gave a special vote of thanks to H. Pat Dixon, assistant vice president, First National Bank of the Black Hills, Rapid City, for the extensive work that he did as chairman of the 1970 convention.

The Annual Golf Tournament was again a great success. The weather cooperated and nearly 100 bankers registered to play. Robert H. Walrath, president of the First National Bank of Watertown, won the trophy with a 71. This is the sixth trophy for Mr. Walrath. The senior division trophy was won by Gerry Clark, president,

Fredericks, Clark & Company, Minneapolis.

The **NORTHWESTERN BANKER** bowling trophy was won by Mike A. Nelson, Vice President and Manager of the National Bank of South Dakota, The women’s high-game trophy was won by Mrs. C. E. Neuharth (Mary) of Pierre, South Dakota.

Forty year bankers pins were presented to the following bankers during the convention: Curtis A. Lovre, president, Northwestern National Bank, Sioux Falls; Louis L. Lillibridge, chairman of the board, Burke State Bank, Burke; L. C. Donaldson, vice president and manager, First National Bank of the Black Hills, Newell; LaVern Mitchell, vice president and manager, First National Bank of the Black Hills, Sturgis; Robert M. Hahn, vice president, First National Bank, Sioux Falls. A. L. Mikkelsen, vice president of the United National Bank of Vermillion at Wakonda, won the attendance prize—a portable television set.

Endorse Eugene H. Adams

South Dakota Bankers Association endorse the candidacy of Eugene H. Adams for the office of vice president of the American Bankers Association and recommend his election at the national convention of the American Bankers Association in 1971.

The 1971 Convention will be held in Sioux Falls on May 20 and 21 with headquarters at the Ramada Inn. Further details on the 79th Annual Convention will be issued at a later date.



SHRINE OF DEMOCRACY chorus featured at SDBA banquet.

Pictures Taken At South Dakota Convention



CONVENTION CHMN. H. Pat Dixon; Speaker Eugene Mapel and Neil Milner, SDBA Secy.; Mike A. Nelson, v.p. & mgr., Natl. Bk. of South Dakota Presho office and wife. Mr. Nelson won the NORTHWESTERN BANKER bowling trophy.

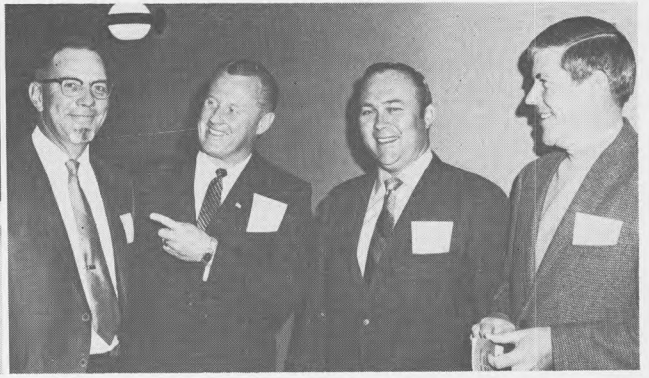


OUTGOING PRES. Curtis A. Lovre pins the "president's emblem" on Leland L. Steel as he assumes leadership of the SDBA. **RIGHT**—Pres. Lovre completes his presidential year as Leland Steel, Tom Harkison, Morris G. Winter, Scott Lovald, and Orville Bonacker look on.



LEFT—Charles Undlin, pres., First Natl. Bk. of the Black Hills, Rapid City, and Larry Broom, pres., Northwestern Natl. Bk., South St. Paul. **RIGHT**—Mrs. Jan Meyer (J. C. Miller Co., Minneapolis); Richard Breyfogle, v.p., Toy Natl. Bk., Sioux City; Mr. and Mrs. Loren Anderson, U.S. Check Book Co., Rapid City.

Northwestern Banker, June, 1970



BANKERS' WIVES get together, from left: **Mrs. John A. Diefendorf** (Sec. Natl., Sioux City); **Mrs. Kay Hahn**, **Mrs. Orville Bonacker**, both of 1st of Sioux Falls, and **Mrs. Dean Tollefson** (1st of Minneapolis). **RIGHT**—**Fred Menzel**, pres., Farmers St. Bk., Dupree, prepares to observe 60 years for his town and bank as **John Raymond**, v.p., 1st of St. Paul; **Dick Taylor**, v.p. & cash., 1st of Sioux City, and **Jim Schneider**, exec. v.p., Rushmore St. Bk., Rapid City, admire his beard.



COFFEE BREAK—**John Krastins**, a.v.p., Northwestern Natl. Bk., Sioux Falls serves **Clarence Knudson**, pres., Leola St. Bk. **CENTER** **G. L. Hill**, Security Bank, Webster, and **Don Jackson**, v.p., Irving Tr. Co., New York. **RIGHT**—**Jay J. La Russo**, asst. treas., Chase Manhattan Bank, N.A., New York, and **Tim Stern**, a.v.p., Northwestern Natl. Bk., Sioux Falls.

National Bank Advances Two

James D. Iverson has been advanced to vice president and Donald A. Isaacson to assistant vice president at the main office of the National Bank of South Dakota in Sioux Falls. These appointments were announced by Don W. Westbee, the bank's president.

Mr. Iverson is a former South Dakota State University basketball coach, and in 1963 he coached that school to an NCAA college division basketball championship. Mr. Isaacson currently is attending Augustana College while working at the bank.

Joins Platte Bank

Glen Gedstad assumed his new duties recently as loan officer of the National Bank of South Dakota at Platte. He was previously employed as administrator of the Centerville Good Samaritan Home in Centerville, S. D. He has 12 years' banking experience behind him at the National Bank of South Dakota, Sioux Falls, where he was employed as an operations officer.

Sioux Falls Banker Dies

Funeral services were held recently for Earl Melloon, 72, retired Sioux Falls banker, who worked for the Union Bank and Trust Company for

many years. He joined the bank in 1941 and retired in 1968 as assistant vice president.

Named to AIB Post

Gerald Feldhaus, assistant vice president of Union Bank and Trust Company of Sioux Falls, was named president of the Sioux Falls Chapter of the American Institute of Banking. The announcement was made at the chapter's annual awards banquet in May.

Promotion for Mrs. Mower

Mrs. Lucille Mower has been appointed assistant cashier of the National Bank of South Dakota, Hot Springs, it was announced by Le Roy Hofer, vice president and manager of the bank. Mrs. Mower has been employed at the bank since the opening of the Hot Springs branch 10 years ago.

Adds Officer Trainee

Mike Kurle has been added to the staff of the Redfield branch of the First National Bank of Aberdeen. The announcement was made by Elmer Goetz, vice president and manager of the Redfield branch. Mr. Kurle holds a B.S. degree from the School of Business at the University of South Da-

kota. Most recently he was manager and vice president of his family's grain dealership in McLaughlin, which was sold in January.

Acquires Lemmon Bank

The Dakotah Bank Holding Company recently received approval from the Board of Governors of the Federal Reserve System for the acquisition of the Bank of Lemmon, Lemmon, S. D. G. L. Hill, president of Dakotah Bank Holding Company, also announced that approval was received to retain and acquire ownership of five insurance agencies and agricultural credit corporations.

Dakotah Bank Holding Company now controls Farmers and Merchants Bank of Aberdeen, Citizens Bank of Mobridge, Security Bank of Webster and Citizens State Bank of Clark, plus the Bank of Lemmon and all branch offices of the banks. The new acquisition makes Dakotah the sixth largest banking institution in South Dakota.

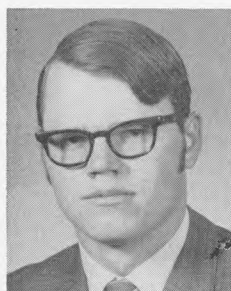
Director Elected Mayor

Dale Freeburg, a member of the board of directors of the First National Bank of Watertown, was recently elected mayor of his home town by a 60 per cent majority. Mr. Freeburg

owned and operated the South Dakota Livestock Sales Company for 10 years until selling his interest a year ago.

Joins Webster Bank

Terry Kangas has joined the Security Bank in Webster as an agricultural representative, according to L. G. Grosz, president of the bank. Mr. Kangas is a native of Hayti, S. D., and is a January graduate of South Dakota State University with a major in Agricultural Economics.



T. KANGAS

Join Watertown Bank

R. H. Walrath, president of the First National Bank of Watertown, has announced that John H. Koob has joined the bank staff as a Northwest Bancorporation management trainee. Under this program he will become familiar with all areas of the bank's operation over a one-year period.

Mr. Koob holds an Agricultural Business degree from South Dakota State University. Most recently he has been the assistant county agricultural agent for Spink County, living in Redfield, S. D.

Mr. Walrath also announced that Greg Haggar has joined the bank staff as trainee in the commercial and trust departments of the bank. Mr. Haggar graduated from Watertown High School in 1967, and spent two years at Iowa State University and a year at the University of Puget Sound.

Promotion for Swenson

Rudolph G. Swenson has been promoted to the position of vice president from assistant vice president at the National Bank of South Dakota, Rapid City. He has been with the bank since 1968.

Mr. Swenson began his banking career in 1964 as assistant cashier at the Farmers and Merchants Bank, Sheyenne, N. D. Later he joined First System Services of Minneapolis before coming to Rapid City. He is presently president of the Black Hills Chapter of the American Institute of Banking.

Rapid City Promotions

Three officers of the First National Bank of the Black Hills were promoted and a new officer elected at a recent meeting of the bank's board of directors in Rapid City, President Charles T. Undlin announced. In addition,

staff changes were approved for two other officers.

Robert B. Frankenfeld was elected vice president and trust officer. He was formerly assistant vice president and trust officer of the bank. He was a member of a Rapid City law firm for three years prior to joining the bank in April, 1968.

William D. Hannah was elected assistant vice president and assistant manager of the Belle Fourche office. Formerly assistant vice president and manager of the installment loan department of the Belle Fourche office, Mr. Hannah joined the bank in 1960. He was elected manager of the installment loan department in Belle Fourche in 1963 and was elected assistant vice president in 1966.

A. R. "Dick" Teeslink was elected assistant cashier and assistant manager of the Lead office. He has been an assistant cashier at Lead since January this year following nearly two years in the bank's Sturgis office. Mr. Teeslink joined the bank in May, 1966, and was in the installment loan department of the main office in Rapid City prior to his transfer to Sturgis.

Myles W. Kennedy of the controller's department in Rapid City was elected an assistant cashier of the bank. He joined the First National Bank of the Black Hills in October, 1969, following nearly three years at Chase Manhattan Bank in New York City.

In the Belle Fourche office, William L. Blake, assistant cashier, was named manager of the real estate department and will continue as manager of the insurance department. Gerald D. Kiel, assistant cashier, has been named manager of the installment loan department. Mr. Blake, a Spearfish native, has been with the Belle Fourche office since 1947. Mr. Kiel joined the bank at Belle Fourche in 1964.

MINNESOTA NEWS . . .

(Continued from page 65)

announced the promotion of two officers. Donald W. Nygaard has been promoted from assistant trust officer to trust officer, and will become senior administrator of Northern City National's common and collective investment funds. Kenneth R. Olson was promoted from assistant cashier to assistant vice president.

Gonnerman Accepts New Position

Delbert Gonnerman has accepted the position of cashier at the Commercial State Bank and manager of the Commercial State Agency in

Hokah. He has resigned his present positions with the Adrian State Bank and Adrian Insurance Agency.

Promotion by Duluth Bank

Mrs. Joan Pederson has been promoted to assistant cashier at the Park State Bank in Duluth. She has been employed as teller at the bank for six years and also works in the proof and transit departments. In her new post she will be supervisor in these departments.

Williams Promoted in Duluth

Richard G. Williams has been promoted to assistant vice president in charge of personnel at First American National Bank in Duluth.

Adds Two Directors

The Northwestern State Bank of Osseo recently held a stockholder's meeting at which two new directors were elected. Keith P. Caswell Jr., president of Caswell and Associates, a consulting engineering and land surveying firm, and Calvin R. Gray, a rural Osseo potato farmer, were both elected.

New Princeton Bank Building

Contracts have been awarded for construction of the new Princeton State Bank Building at Princeton, according to an announcement made by Roger Barton, chairman, and C. J. Erickson, president. The building will be an irregular polygon, two levels, totaling 11,800 square feet.

New Director at Wadena

J. M. Browne, president, has announced the election of Attorney R. S. Bradford to the board of directors of the Wadena State Bank, Wadena, to fill the vacancy caused by the recent death of W. J. Browne, the bank's founder.

Motor Bank for Faribault

John Carlander, board chairman, has announced that a motor bank will be added to the services of the State Bank of Faribault. The addition is to be completed early in 1971, according to the announcement. The facility will have three remote express TV teller units. Dykins-Handford, Minneapolis, is the architectural firm.

Joins Staff at Elk River

The First National Bank of Elk River has added Tim Thompson to its staff as administrative assistant. A graduate of Concordia College, he had been employed as assistant manager in the Minneapolis office of Murphy Finance Company since 1966.

What does the future hold for banking?



ROGER D. KNIGHT, JR.
Chairman, Denver U.S. National Bank
Chairman, Board of Trustees,
Foundation for Full Service Banks

Not a week passes without potshots at banking . . . in newspapers and magazines . . . on television and radio . . . from state capitols and Washington, alike.

Don't think it's the other banker's problem. These attacks damage public opinion. And every defeat that banking suffers means that every bank suffers tomorrow.

Our challenge is to speak more effectively to the people, so that they know how banking serves them, their community, and their nation. We need equal time at bat.

And so your Foundation has initiated a new, long-range, nationwide research and public information program called "Banking Serves America."

With the ABA, we're developing a wide range of educational material for every bank, its employees, stockholders, directors, customers.

We're backing that up with a continuing flow of information to the public through all available media.

Plus a vigorous advertising program to spell out the meaning of "A Full Service Bank" in filling individual and social needs.

And, being tabulated right now, the newest and largest national survey, by Louis Harris and Associates, of what the public really thinks about banking and other financial institutions.

If you are ever going to help us help you, now is the time to get started. Without the support of every Full Service Bank these programs cannot achieve their full potential.

If your bank is not a member, *join now.*



FOUNDATION FOR FULL SERVICE BANKS
Philadelphia National Bank Building
Philadelphia, Pennsylvania 19107

Please send me complete information.

Enroll me. Here is my check for \$ _____ at \$15 per million of deposits. Send me the Louis Harris research findings.

NAME _____ TITLE _____

BANK _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____



NEW OFFICERS—Past Pres. **Al K. Simpson**, pres., Merchants Natl. Bk. & Tr. Co., Fargo, and newly-elected Pres. **Robert V. Wells**, pres., Security St. Bk., Robinson, are shown seated. Standing are, from left: 1st V.P. **T. A. Solheim**, pres., American St. Bk., Minot; 2nd V.P. **Don Lessard**, pres., Walsh Co. Bk., Grafton; Treas. **Robert P. Hendrickson**, pres., First Natl. Bk. and Tr. Co., Bismarck, and Secy. **William J. Daner**.

WITH the very competent Al K. Simpson presiding, the North Dakota Bankers Association convention was again outstanding in every respect.

More than 450 persons were registered for the three-day event held last month at the Clarence Parker Hotel in Minot.

Highly regarded and informative speakers and top-notch entertainment were the features of the 85th annual convention. Walter Heller, University of Minnesota economist, provided a glimpse into the 1970's; Roy Terwilliger of the American Bankers Association brought a first-hand view of the Washington legislative scene to the convention; and a bogus Russian by the name of "Nikki Nyetski" and the inimitable Leonard Passmore of Austin, Tex., provoked waves of laughter and mirth.

New Officers

Robert V. Wells, president of Security State Bank, Robinson, was elected to succeed Al K. Simpson, president of Merchants National Bank and Trust

Company, as president of the association for 1970-71. Also elected were T. A. Solheim, president of American State Bank, Minot, first vice president; Dan Lessard, president of Walsh County Bank, Grafton, second vice president, and Robert P. Hendrickson, president, First National Bank and Trust Company, Bismarck, treasurer. William J. Daner, Bismarck, is secretary and legal counsel of the association.

Mr. Wells was also elected the delegate to the American Bankers Association convention in Miami, with Mr. Solheim as alternate.

Legislative Battles

Roy Terwilliger, former South Dakota Bankers Association secretary and current state association secretary of the ABA Washington, D. C. office, talked on Federal legislative fights faced by bankers, especially the one-banking holding company legislation, and presented a film on the need for restructure within the ABA in order to derive maximum results from bank association efforts.

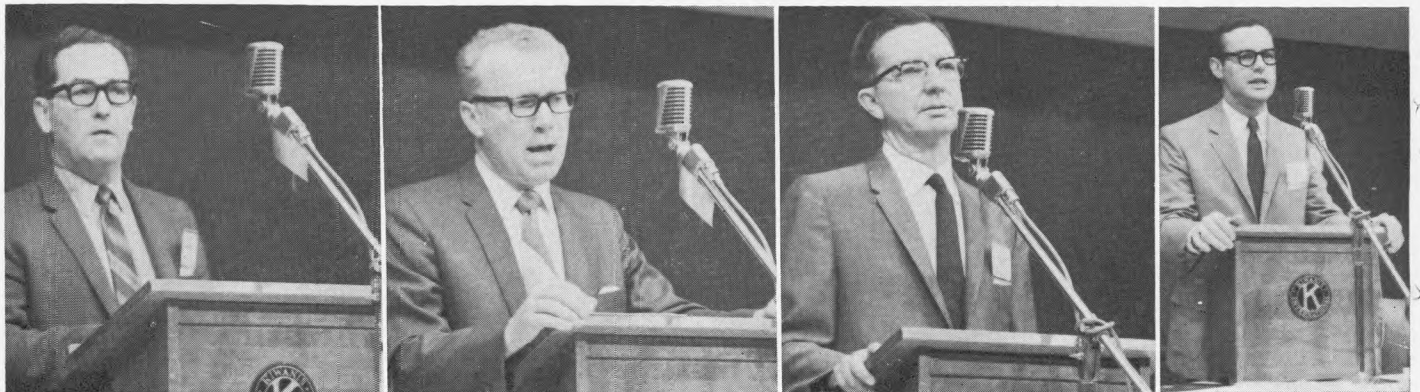
The film stressed the need for re-

organization, and the goals and direction of reorganization. Ideally, Mr. Terwilliger said, the restructuring of the ABA should reflect the best interests of both the public and banking, and should also reflect a weighing of the respective concerns of small and large banking interests. He invited the submission of healthy criticisms and ideas.

Mr. Terwilliger also cited the public relations and communications problems of banks, and called upon the bankers to take individual responsibility for development of good relations with the public and the press in their communities as a necessary addition to the actions taken by associations in this regard.

The 1970's

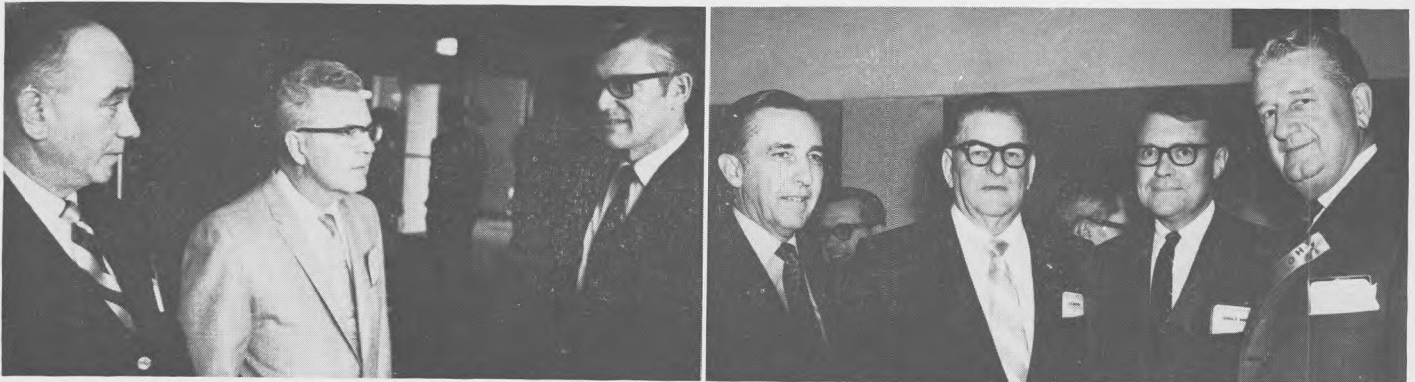
Dr. Walter W. Heller, chairman of the President's Council of Economic Advisers under Presidents Kennedy and Johnson and now professor of economics at the University of Minnesota, told the bankers that he sees many elements of basic strength in the economy for the 1970's and advised



SPEAKERS TABLE—Shown from left are: New NDBA Pres. **Robert V. Wells**; **Robert Kelly**, compliance officer, for Wage and Hour Div., Sioux Falls; **Leonard Passmore**, secy., Texas Bankers Assn., and **Roy Terwilliger**, secy., state bank div. of ABA.



LEFT—**T. A. Solheim**, pres., American St. Bk., Minot; **Norm Gustafson**, a.e., First Natl. City Bk., New York, and **William Smith**, 1st v.p., Bank of North Dakota, Bismarck. RIGHT—**Robert Sahli**, Juran & Moody, St. Paul; **Art Haessig**, v.p., Amer. Natl. Bk. & Tr. Co., St. Paul; **Kurt F. Zerr**, pres., Bank of Hazelton, and **Dave Morgan**, Juran & Moody, Minneapolis. **John J. Hillman**, chmn., First St. Bk., Munich, is in background.



LEFT—**John Ordos**, a.e., and **Doug Johnson**, v.p., Midland Natl. Bk., Minneapolis, visit with **Warren DeKrey**, pres., Grafton Natl. Bk. RIGHT—**Stan Wheaton**, pres., Minn. Bankers Association, and exec. v.p., First Natl. Bk., Elk River, Minn.; **E. M. Eriksomoen**, pres., Dakota Natl. Bk. & Tr. Co., Fargo; **George Dixon**, pres., First Natl. Bk., Minneapolis, and **George Henry**, v.p., First Natl. Bk. Minneapolis.

them "not to sell the American economy short."

In brief, Dr. Heller foresees a satisfactory and basically strong economy for the 1970's, in which a workable bargain between price stability and full employment and production will be achieved.

Specifically he predicts a 5-6 per cent drop in industrial production, 5-8 per cent drop in profits after taxes, and a small worsening of unemployment, but he says these are "within the ball park" and far from the dire Milton Friedman-University of Chicago predictions.

He believes that 1970 "is not going to be much of a year but then it's not going to be a disaster either." He stressed that the economy itself had not faltered but instead the current situation is the result of a calculated response by the Federal government to slow inflation and cool the economy. He characterized the current chill as a short and shallow adjustment rather than a long and deep malaise."

Dr. Heller expressed confidence in President Nixon's economic team, saying that Nixon is committed to a pol-



50 YEAR BANKERS honored at convention were: (seated) **J. W. Moffatt**, pres., Merchants Bank, Rugby, and **Theo. Sette**, pres., St. Bk. of Burleigh Co. Tr. Co., Bismarck. (Standing) **Frank L. Reardon**, v.p., First Natl. Bk. & Tr. Co., Dickinson, and **Theo. H. Tufte**, pres., Northwood St. Bk. Also honored, but not pictured were: **H. M. Nash**, pres., Farmers & Merch. Natl. Bk., Hatton, and **Elmer Melby**, v.p., Farmers Sec. Bk., Washburn.

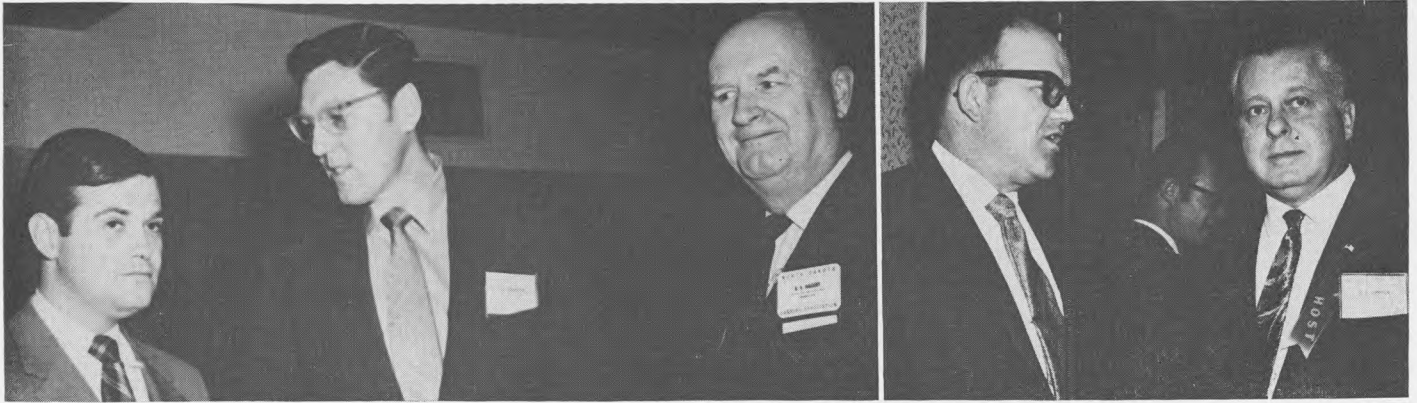
icy of high growth and full employment and production. He does see some administration credibility gap developing though and called on the administration to level as to what remedies it proposes to use. Specifically he cited the need for moral suasion, wage-price guideposts and spotlighting the major "bad guys," in addition to doing many other things to take the steam out of the wage price problem which are politically unpopular. Dr. Heller foresees no big jolt to the economy when the United States pulls out of Vietnam.

He came out firmly against imposed wage-price controls and called on bankers to educate the public against such mandatory controls.

An eminently respected authority and an engaging speaker, Dr. Heller presented a realistic, understandable and somewhat optimistic economic forecast for the 1970's.

Other speakers were David M. Haskett, president, Montana-Dakota Utilities Company, Bismarck, a newly elected Director of the Ninth Federal Reserve Board, and Robert Kelly of the U. S. Department of Labor, who spoke on federal laws applicable to

Pictures Taken At North Dakota Convention



LEFT: William Rosacker and William Addington, both of Marquette Natl. Bk., Minneapolis, and Ed Hagert, pres., Farmers & Merch. Bk., Wimbledon. RIGHT—D. J. Lessard, pres., Walsh Co. Bk., Grafton, and Don H. Johnson, v.p., American Natl. Bk. & Tr. Co., St. Paul.

wages in the banking industry and especially the Federal Wage Garnishment Law which goes into effect on July 1.

Entertainment

The First Night Party included the President's reception, smorgasbord, and dance. Bobby Bryant, star defensive halfback of the Minnesota Vikings, recapped the 1969 season and answered questions following the noon luncheon on the second day of the convention.

Winner of the 1970 NORTHWESTERN BANKER bowling championship award was Howard Toso of Devils Lake. Brisk weather and wet grounds did not deter L. E. Herzog of the First State Bank of Cooperstown from carding a 38 to top the field of golfers.

Preceding the convention banquet, a social hour was sponsored by NDRA Associate Members. At the conclusion of the banquet dinner, T. A. Solheim introduced a Russian exchange student, "Niky Nyetski," who then proceeded to regale the audience with outrageous answers to the questions they had submitted. After finishing, it was revealed that he actually was a comedian. His masquerade had been successful though and the entertainment was very enjoyable.

Texas Wit

At the conclusion of the convention, the Secretary and Legal Counsel of the Texas Bankers Association, Leonard Passmore, was introduced to talk on "Tight Money and Loose Morals." East-Texas raised, Mr. Passmore talks in a slow, articulate drawl and is a master of deadpan humor. That can be attested to by the full house of bankers who are probably still chuckling over some of Mr. Passmore's low-key but highly witty comments.

50-Year Bankers

Six bankers were honored for 50 years in the banking industry and were awarded plaques. Honored were: Elmer Melby, Farmers Security Bank, Washburn; F. L. Reardon, First National Bank and Trust Company, Dickinson; Theo W. Sette, State Bank of Burleigh Trust Company, Bismarck; Theo H. Tufte, Northwood State Bank, Northwood; H. M. Nash, Farmers and Merchants National Bank, Hatton, and J. W. Moffatt, Merchants Bank, Rugby.—End.

Retires At Bowbells

Laurits Skjelset resigned recently as president of the First National Bank of Bowbells, due to age and failing health. He was succeeded as president by John Norgaard, who had been executive vice president and director.

Mr. Skjelset had been president for the past 27 years and has been a North Dakota banker for 58 years. He will continue to serve the bank as a director. He began his banking career at the State Bank of Bowman and was later associated with banks at Buffalo Springs, Rhame and Drayton before purchasing his interest in the First National of Bowbells in 1943.

Rejoins Grand Forks Bank

Pershing Boe, president of the First National Bank in Grand Forks, has announced the return of Charles S. Youlden to the staff of that bank.

Mr. Youlden will rejoin the bank's commercial loan department after an absence of four years, during which time he was associated with the Grand Forks Grocery Company. He had previously served on the staff at the bank from 1960 to 1966.

Bank Awards Cash Prizes In Student Competition

Continental Bank, Chicago, recently awarded \$1,000 cash prizes to each of

the top two junior college students in Illinois as part of a statewide student achievement recognition program.

Illinois Governor Richard B. Ogilvie presented the awards and trophies to Mrs. Vida Lentz, a 32-year-old Kankakee widow and nursing student at Kankakee Community College, and Renard I. Jackson of Chicago, a 23-year-old sociology major at Kennedy-King City College, Chicago.



AWARDS are presented by Illinois Governor Richard B. Ogilvie to Vida Lentz and Renard I. Jackson.

The winners were picked from 10 state finalists, each of whom won \$350 in campus and district competitions. They were selected on the basis of their progress toward a career goal and their leadership and participation in campus and community activities.

Students at 43 public junior colleges in Illinois participated in the program, which was aimed at focusing public attention on junior colleges by highlighting individual student achievement.

The bank funded and administered the program in cooperation with the Illinois Association of Community and Junior Colleges and its Business-Industry Council.

We never give up!



1942



1970

About twenty-eight years ago, and on numerous occasions since, we attempted to win acceptance for the idea that it would pay to set up a "Check Department" in a bank. In other words, a Check Desk where all customers would go to get their checkbooks and where the young woman in charge would sell them instead of giving them away free. The idea never did click too well, although it paid off in those few banks that adopted it.

Well, just to prove that there is nothing new under the sun, and to demonstrate perhaps that an idea is not a good idea until it reaches maturity, we

once again drag out the Check Desk and dust it off for your inspection.

What makes it particularly attractive now is the wide selection of exciting check designs available and the large variety of checkbook styles from which to choose. A knowledgeable young lady behind this desk can satisfy customer wants, improve customer relations and develop a very profitable department for your bank while relieving your new account people of this part of the procedure. Ask us to tell you all about this old-new idea.

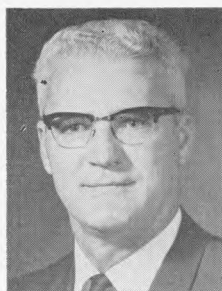


DELUXE CHECK PRINTERS, INC.

SALES HDQTRS. • 3440 N. KEDZIE, CHICAGO, ILL. 60618
STRATEGICALLY LOCATED PLANTS FROM COAST TO COAST

Wyoming News

R. S. ALLEN
Cody
President
Wyoming Bankers Assn.



Wheatland Banks Finance Scholarships

The First National and Stock Growers Banks of Wheatland financed 10 scholarships for Wheatland High School students to attend the Casper College Art Symposium. Mrs. Carl Preuit, Platte County librarian, made the announcement.

Officers Named By Wyoming Bancorporation

Paul L. Howes, president of the Wyoming Bancorporation, has announced two new executive appointments. They are William K. (Bill) Anderson to the position of director of advertising and public relations, and Joseph W. Miller, who has been named controller of the organization.

Mr. Anderson was formerly vice president of marketing at Cheyenne National Bank. He started his business career in the industrial foods business, holding management positions with Industrial Food Crafts of New Jersey and then with Sky Chefs, Inc., a subsidiary of American Airlines.

In 1959 he founded Wyoming Advertising, Inc., following several years' experience in radio announcing and sales. He joined the Cheyenne National Bank as marketing director in March, 1969.

Mr. Miller also was formerly employed by Cheyenne National Bank, where he held the position of controller. He holds a B.S. degree from the University of Maryland, and is also a graduate of the Colorado School of Banking at Boulder and the NABAC Auditing School in Lansing, Mich.

Wyoming Convention

The complete program for the 62nd annual convention of the Wyoming Bankers Association was featured in the June 1 issue of the *Weekly News*.

An on-the-spot picture and news coverage will be featured in the July Magazine Issue of the NORTHWESTERN BANKER.

He started his banking career in 1956 at the First State Bank of Louisville, Colo., and there attained the position of cashier. Before becoming associated with the Cheyenne National Bank in 1965, he worked in the auditing departments of the First National Bank of Boulder and later the Union National Bank in Denver.

Don Hampton Elected

Don Hampton, assistant cashier, the Union State Bank, Upton, was elected president of the Northeast Wyoming Bankers Association recently. He replaces Don Kraen, cashier of Wyoming Bank and Trust Company of Buffalo. Other new officers include Cecil Coe, president of Converse County Bank, Douglas, vice president, and Don Brayton, vice president, Bank of Commerce, Sheridan, who was elected secretary.

Robinson Appointed

Arthur B. Dalgarno, president of the University National Bank of Laramie, has announced the appointment of M. L. "Rob" Robinson as loan officer. Mr.

Robinson has been employed by University National for three months, and previously served as a manager for a national finance company in Torrington, Wyo.

Before coming to Wyoming two and a half years ago, Mr. Robinson was employed as manager by the AVCO Finance Company in Osage, Iowa, for nine years. He has also been very active in conservation activities in both Wyoming and Iowa.

AIB Chapter Meeting Held

The Cheyenne Chapter of the American Institute of Banking recently held its annual meeting. Don Laher, auditor of the First National Bank and Trust Company of Cheyenne and president of the chapter, presided.

During the meeting, 30 students received recognition for having completed a course in Commercial Law. The course was taught by Dave Uchner, Cheyenne attorney, who presented the awards.

New officers were also elected. Harry Palmer, vice president and cashier, East Cheyenne National Bank, was elected president.

Kemmerer Bank Awards Scholarship

Pauline Loomis, a junior in office administration at the University of Wyoming, was recently awarded the \$300 scholarship given by the First National Bank of Kemmerer for academic excellence. Miss Loomis, a resident of Kemmerer, was presented the award by Orin Geesey, bank president.

Prominent Casper Banker Dies

Donald Dean Giddings, 56, vice president of the First National Bank of Casper, died recently following a lengthy illness. Mr. Giddings had been prominent in Wyoming banking circles for a number of years.

Mr. Giddings was born in Hastings, Nebr., and was educated in Powell, Wyo. He joined the First National Bank of Thermopolis in the mid-30's. In 1938 he was appointed bookkeeper at the Casper National Bank.

During World War II, Mr. Giddings served in the Navy. After his discharge he returned to the Casper National, where he continued in various positions. He was elected vice president in charge of the installment loan department in 1957.

Mr. Giddings served for three years as secretary of the Wyoming Bankers Association and was on the executive council of the association at the time of his death. He also served on the national committee for consumer loans.

JACK KING and BOB BRYANS say:

**"Casper Is a Good Place
To Do Business"**

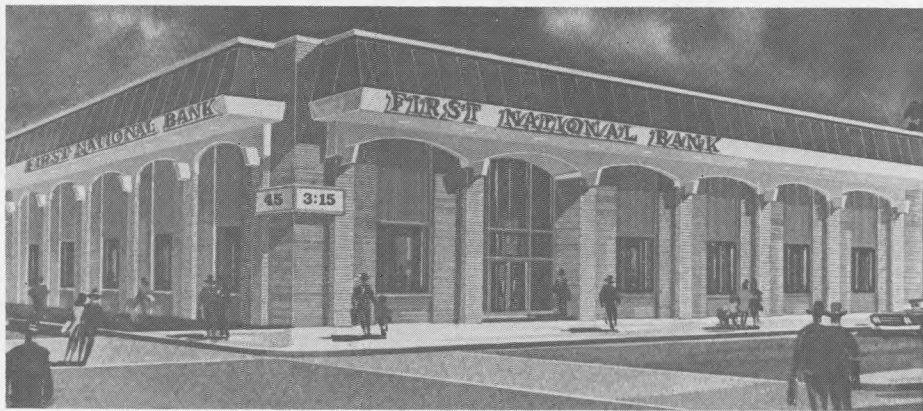
**Check . . . FIRST OF CASPER for Credit
Information, Collections, Transit Items and
All Correspondent Services.**

FIRST NATIONAL BANK OF CASPER

Established 1889

Member F.D.I.C.

Start New Building in Riverton



NEW HOME for First National Bank, Riverton, Wyo.

CONSTRUCTION began recently on the new First National Bank building of Riverton. The building will be in the "traditional western classic" design, in order to reflect the pioneer traditions of the area.

The architect is George T. Nowak of Los Angeles, a native of Poland, who graduated from the University of Southern California. He also designed the Continental National Bank in Englewood, Colo., and the Montana Bank of Great Falls.

The contract for construction was

awarded to Brekken Construction of Riverton. Bookkeeping operations were moved into the hospitality room in the basement of the bank as the contractor started work on replacing the present building.

Furniture and fixtures will be custom manufactured of American black walnut, finished with a natural oil. Carpeting will be a multi-colored close weave. The interior work is being designed and installed by Donald Alvarado, president of Custom Wood Products, Denver.

Harmon Watt, bank president, said that the construction period will be about six months.

Gets Bank of England Authority to Act

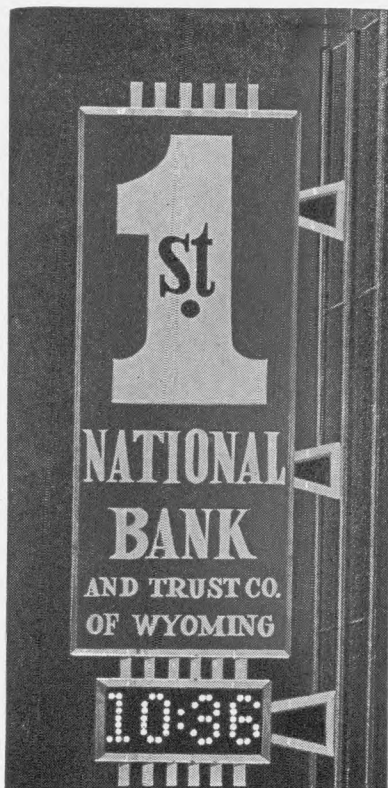
The London branch of American National Bank and Trust Company of Chicago has been officially appointed an "Authorized Bank" by the Bank of England.

Acting as the British government's fiscal and monetary agent, the Bank of England made the appointment which carries authority for American National's branch "to act as an authorized dealer in gold and all foreign currencies and as an authorized depository for securities."

BankAmericard in 50 States

BankAmericard has reached its goal of extending coverage to all 50 states with the announcement of an agreement signed with Bank of Madison, Madison, Wis.

The existing Bank of Madison Charge Card was first issued in September, 1959, and was the oldest credit card in the state. Bank of Madison will now issue BankAmericard as an associate of First National Bank of Chicago.



IT'S ABOUT TIME . . .

to start thinking about meeting friends, old and new, at the Wyoming Bankers Association Convention, June 11-13, at Jackson Lake Lodge. Can you make it? We sincerely hope so!



Member Federal Deposit Insurance Corporation

Most banks usually shy away from natural resources financing.

And maybe it was a little risky once.

But today, bank financing of new copper mines and oil wells and other natural resources is a billion dollar a year business.

And if your bank isn't sharing in it, you're missing a very important source of revenue.

As your correspondent bank, Denver U.S. will be glad to help you get into this often overlooked field.

We've probably had more experience in natural resources financing than any other bank in the West.

What's more, we're one of the few banks anywhere to have our own petroleum engineer, our own metallurgical engineer and our own mining engineer.

All on staff. And all available to your bank for consultation whenever you need them.

Needless to say, these are not traditional correspondent banking services.

But then we're not a traditional correspondent bank.

 **Denver U.S.**

Denver U.S. National Bank,
17th & Broadway,
Phone 303 244-8811



LEFT—Jerry J. Nolan, v.p., and Nat S. Rogers, pres., First City Natl. Bk., Houston. (Mr. Rogers is ABA pres.)



RIGHT—Eugene Adams, chmn., First Natl. Bk., Denver, and Mrs. Adams. Mr. Adams is a candidate for ABA v.p.

Colorado Bankers Elect C. Gale Sellens

By **MALCOLM FREELAND**
Publisher

BY NOT agreeing among ourselves we often allow others to move in and make decisions which are not always in our best interests."

This is the comment made by H. D. Williams, president of the Colorado Bankers Association, and president of the Arkansas Valley Bank, Pueblo. Mr. Williams addressed delegates attending the 69th annual convention of the CBA, held in Colorado Springs early this month.

Mr. Williams warned that there are too many banking organizations working at cross purposes, and as a result the destiny of commercial banking may be in jeopardy. He questioned whether or not our present banking system has the muscle to do the job it is expected to do under current regulations.

C. Gale Sellens, president of the Lakeside National Bank, Wheat Ridge, was elected president of the Colorado Bankers Association at the final business session, succeeding Mr. Williams. Don F. Delano, president of the Burns National Bank, Durango, advanced to first vice president of the CBA.

President Williams, in his report as CBA president for the last year, called attention to progress made in Colorado toward improving the "banking environment" and how vitally essential it was for bankers to provide leadership in the nation's fight to improve its social affairs.

"Far too many bankers," Mr. Williams said, "seem pleased with the status quo and express an earnest desire to keep from getting involved."

In another key speech, Nat S. Rogers, ABA president and president, First City National Bank, Houston, expressed concern on the need for improved communications between banking and the public. He warned that a communication effort can't move along a routine and concentrated path. Mentioning that "our target is a moving target," he suggested that bankers should let people know that the banks are handling 90 per cent of the college loans and about 85 per cent of all low-cost housing loans.

Mr. Rogers was highly critical of his fellow Texan, U. S. Rep. Wright Patman (D.) Texas, chairman of the House Banking Committee.

Mr. Patman is the sponsor of the highly controversial One-Bank Holding Company Act, which Mr. Rogers said was "badly punitive and which would bring down an iron curtain between commercial banks and our growth opportunities of the future."

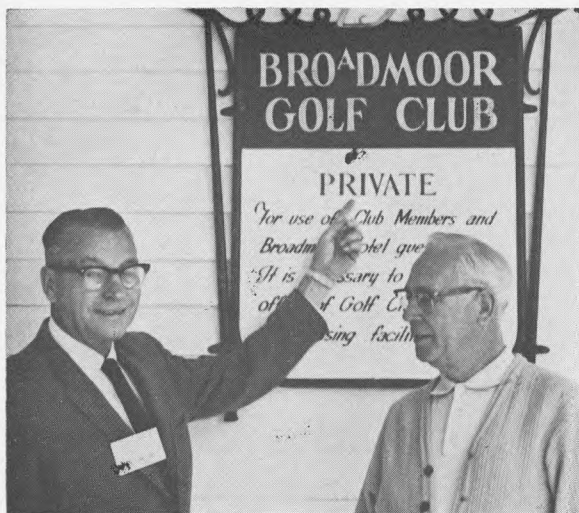
Enactment of such legislation not only would cripple commercial banking, he added, but also would "deprive



LEFT—Jack Beets, a.v.p., City Natl. Bk. & Tr. Co., Kansas City; E. K. Hilton, chmn., Mercantile Bk., Boulder, and Roy A. Thompson, v.p., City Natl. Bk. & Tr. Co., Kansas City.



RIGHT—Mrs. Harry Bloom; Mrs. Max Brooks; Max Brooks, chmn., Central Bk. & Tr. Co., Denver, and Harry Bloom, superintendent of banking, Denver.



LEFT—Don Ferrel, v.p., Denver U. S. Natl. Bk., shows Tom Cannon, v.p., Commerce Bk., Kansas City, the private surroundings of the Broadmoor Golf Club. CENTER—Don Delano, pres., Burns Natl. Bk., Durango, presides at business session. RIGHT—Rodger D. Knight, Jr., chmn., Denver U. S. Natl., outlines Foundation program.

the public of needed services now and in the future."

He said he did not mean to imply that banks should be given a license to grow in any direction they choose or in all directions at once, but they should be permitted to remain in financially related activities.

Other key speakers at the 69th annual convention included U. S. Rep. Frank Evans, (D.) Colorado, and Carter H. Golembe, head of a Washington, D. C., bank consulting firm. Roger D. Knight, Jr., chairman of the Denver U. S. National Bank, and chairman of the Foundation for Full Service Banks, presented a report and film on "Banking's Public Image."

First day activities included the annual CGA golf tournaments and an Aloha reception, buffet and dance. Entertainment highlights the second day included an Ice Spectacular at the Broadmoor World Arena and the annual banquet. Approximately 850 bankers, wives and guests were in attendance at the convention. James C. Scarboro, CBA executive manager, and his son, Jerry Scarboro, CBA secretary, handled the many arrangements that assured a successful meeting.

Major Executive Changes Voted At Colorado National

The board of directors of the Colorado National Bank, Denver, has announced major changes in its executive staff. Melvin J. Roberts, formerly president of the bank, was elected chairman of the board and chief executive officer. Merriam B. Berger, who has served as chairman of the board since 1962, was elected chairman emeritus of the board.

Bruce M. Rockwell was elected president of the bank. He formerly held

the position of senior vice president in charge of the banking department.

William W. (Peter) Grant was elected executive vice president. He was formerly vice president in charge of the bank's national division.

Kenneth H. Nordling, formerly controller of the bank, was elected senior vice president and controller.

T. Rex Rhodes was elected senior vice president in charge of the banking department. He was previously

vice president in charge of correspondent banking.

Rounding out the bank's top management group, Donald F. Magarrell will continue as senior vice president in charge of administration and operations, and Kenneth W. Caughey, senior vice president and trust officer, will continue as head of the bank's trust department.

Mr. Roberts, chairman of the board, is a native of Denver, graduated from Yale University and the Graduate School of Banking at Rutgers University. He joined the staff of the bank in 1930 and was appointed assistant trust officer in 1939. After World War II he joined the staff of Capitol Life Insurance Company and was elected vice president and treasurer in 1957. He continues to serve on the board of directors of Capitol Life Insurance Company.

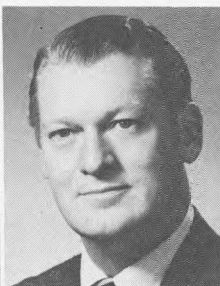
In April, 1958, Mr. Roberts rejoined the Colorado National as executive vice president. In January, 1962, he became president. He has served as a director of the bank since 1957.

Mr. Rockwell becomes the 8th president in the 108-year history of the bank. He is a Denver native, and also a graduate of Yale University. After World War II he was administrative assistant to Denver's Mayor Quigg Newton from 1945 until 1951. From 1951 until 1953, he was associated with William Kostka and Associates. He joined the staff of the Colorado National Bank in 1953, was elected assistant vice president in 1955, vice president in 1960, and senior vice president in 1963.

Mr. Grant, executive vice president, is a graduate of Andover School and Yale University. He was formerly associated with the Bankers Trust Company of New York and joined the staff of the Colorado National Bank in 1958.



M. J. ROBERTS



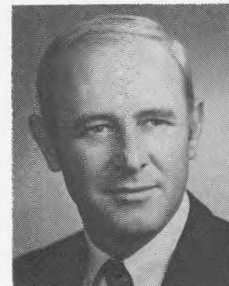
B. M. ROCKWELL



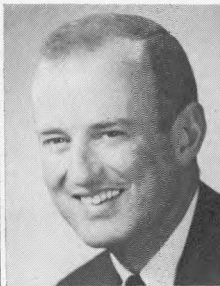
W. W. GRANT



K. H. NORDLING



T. R. RHODES



W. F. NICHOLSON, JR.

\$40,300,000,000.

Money settlement is big business at
Colorado National Bank.

We'll clear more than \$40 billion this year.

This means our Proof and Transit Department will
handle some 22 million items.

And to handle that kind of load, you have to be
fast and efficient.

Professional.

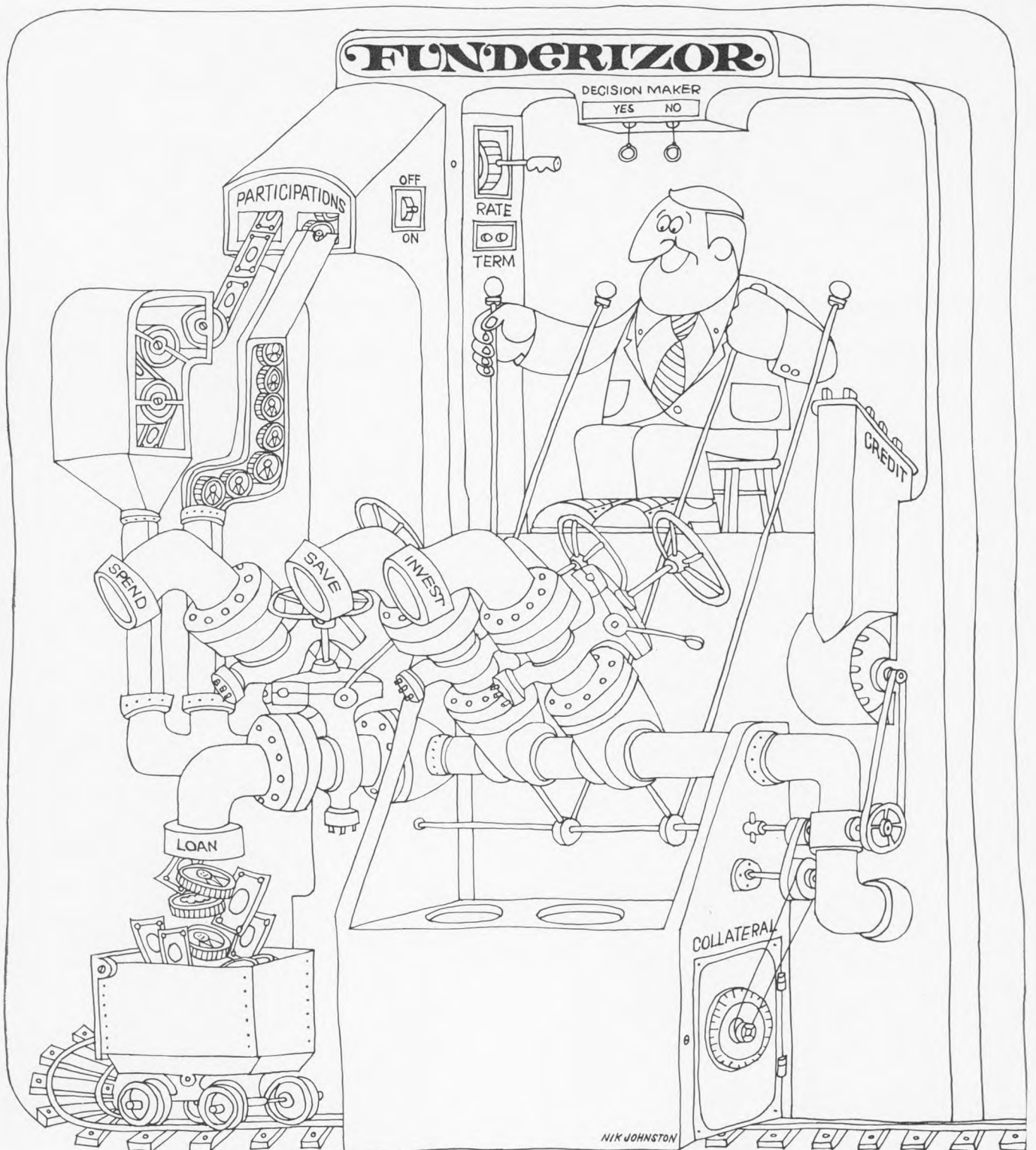
We are. But don't take our word for it. We'll give
you names of bankers from
Walla Walla to London
who have received investable funds faster
because of our professionalism.

Call us direct. It's quicker and more efficient
that way, and isn't that what you're interested in?



**COLORADO
NATIONAL BANK**

17th and Champa, Denver, Colorado 80202
Phone: (303) 222-9311
Cable: COLNATBANK Bankwire:SOLO



Probably no profession is more immediately responsive to the marketplace, the economy or the needs of its customers than Banking. Our acceptance of this high responsibility obliges us to be alert to these rapidly changing conditions.

For a free reprint of our "Funderizor," suitable for framing, phone or write any member of our Correspondent Banking staff. No obligation.



Don Echtermeyer



John Edmiston



Bill Gossett

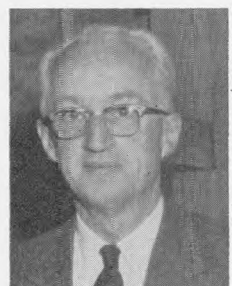
THE
CENTRAL BANK AND TRUST CO.
Central Park • 15th and Arapahoe Sts. • Denver, Colorado 80217 • Phone 303/825-3181



A. M. GREENSHIELDS
President



E. P. FRIZELLE
First Vice President



R. C. WALLACE
Secretary-Treasurer



C. C. SOMMER
Speaker



P. S. NADLER
Speaker

Montana Bankers Association 67th Annual Convention

Many Glacier Hotel
Glacier National Park
June 18-20, 1970

MONTANA bankers will revisit Glacier National Park in northern Montana for the 67th annual convention of the Montana Bankers Association, June 18-20. Headquarters will be Many Glacier Hotel, with guests also lodged in Swiftcurrent Motor Inn and other nearby accommodations.

A. M. Greenshields, president of the association and executive vice president, First National Bank of Browning, has announced a convention program with interesting features for everyone.

The annual golf tournament on Thursday, June 18, will be held on the course of the Prince of Wales Hotel in nearby Waterton. Convention registration will be available all day Thursday at Many Glacier Hotel. The Thursday evening social hour, honoring President Greenshields, will be at 5:45 p.m. Entertainment on Thursday and Friday evenings will be provided by associate members of the MBA.

Serving the association with Mr. Greenshields during the past year have been E. P. Frizelle, president, First Metals Bank & Trust Company, Butte, who is slated to advance to the presidency from his office as first vice president. He is scheduled to be succeeded by R. G. Johnson, president, Continental National Bank, Harlowton, who has been second vice president. Secretary-treasurer is R. C. Bob Wallace, Helena.

Thursday, June 18

- A.M.
9:30 Fifth Annual Golf Tourney—Prince of Wales Hotel, Waterton.
Registration for Convention—Many Glacier Hotel.
- P.M.
1:00 Luncheon Meeting of Executive Council.
5:45 Social Hour.
Honoring A. M. Greenshields, president of the Montana Bankers Association. Compliments of Midland National Bank, Billings; First Metals Bank & Trust Company, Butte; First National Bank, Great Falls, and First National Bank & Trust Company, Helena.
7:00 Dinner.
Entertainment—Associate members.

Friday, June 19

- A.M.
8:00 Breakfast for 25-Year Club.
10:00 Call to Order—A. M. Greenshields, president, Montana Bankers Association; executive vice president, First National Bank, Browning.
Invocation.
President's Address—Mr. Greenshields.
Address—Clifford C. Sommer, vice president, American Bankers Association; president, Security Bank & Trust Company, Owatonna, Minn.
Meeting of Montana members of ABA.
Address—Harold P. Pluimer, Minneapolis.
- P.M.
12:15 Noon Luncheon.
2:00 Call to Order—President Greenshields.
Address—John M. Budd, chairman, Burlington Northern, St. Paul.
Report of Resolutions Committee.
Address—J. Mitchell Graybard, personnel manager, Smith Barney & Company, New York.

MONTANA CONVENTION . . .
(Turn to page 84, please)

Your man At the American!



ROBERT E. SIPPLE
*Administrative
Vice President*

BANKS and BANKERS

**We look forward to
visiting with you in
Glacier National Park
during the Montana
Convention
June 18-20**

*"The Largest Independent
Full Service Bank
in the Upper Midwest"*



AMERICAN NATIONAL BANK AND TRUST COMPANY

Seventh and Robert
Saint Paul
228-2345

Member Federal Deposit Insurance
Corporation • Federal Reserve System

Montana Convention . . .

(Continued from page 83)

- 6:00 Social Hour—Compliments of Union Bank and Trust Company, Helena.
- 7:00 Dinner.
- 9:00 Dancing. Refreshments courtesy of associate members.

Saturday, June 20

- A.M.
- 10:00 Call to Order—President Greenshields.
Address—Paul S. Nadler, professor of business administrations, Rutgers University.
New or unfinished business.
Election of officers.
Installation of officers.
Drawing for door prize.
Adjournment.—**End.**

You Will See Them at the Montana Bankers Convention

THE following metropolitan bankers, service and equipment dealers have indicated that they will be attending the Montana Bankers Association's 67th annual convention in Glacier National Park, June 18-20.

presidents, and David Calahan, regional group administrator.

The First National Bank of Denver: Carrol L. Stubbs, senior vice president, and Royce B. Clark, vice president.

Minneapolis

First National Bank: George H. Dixon, president, and George S. Henry, vice president.

Marquette National Bank: Avery Fick, vice president.

Midland National Bank: Douglas M. Johnson, vice president.

Northwestern National Bank: Paul Lindholm, vice president, and Jim Laird, representative.

New York

Chase Manhattan Bank: John C. Archibald, vice president.

Chicago
Continental Illinois National Bank and Trust Company of Chicago: Charles W. B. atney, Jr., vice president.

Denver
Central Bank & Trust Company: John Edmiston, assistant cashier.

Colorado National Bank: T. Rex Rhodes, senior vice president, and W. J. Fleming, assistant vice president.

Denver United States National Bank: Don Ferrel and Paul Christensen, vice

*Our 72nd year of continuous correspondent
service to Montana Banks. Call us—we will
give you a helping hand.*

- W. B. Andrews, President**
- F. M. Gannon, Exec. Vice Pres.**
- R. L. Samson, Vice President**

UNION BANK AND TRUST COMPANY



Helena, Montana
Phone (406)—442-5050
Member F.D.I.C.

First National City Bank: C. Norman Gustafson, assistant cashier.

Irving Trust Company: Donald C. Jackson, vice president.

Manufacturers Hanover Trust Company: Donald McCree, Jr., vice president, and Herbert F. Aspbury, representative.

Omaha

United States National Bank: Dale Fagot, assistant vice president.

Saint Paul

First National Bank of Saint Paul: Wallace L. Boss, senior vice president, and Donald W. Buckman and John

E. Raymond, vice presidents.

South St. Paul

Northwestern National Bank of South St. Paul: Lawrence M. Broom, president.

Bank Equipment and Other Firms Dain, Kalman & Quail, Incorporated: Warren L. Taylor, assistant manager, and William J. Dickinson.

Diebold, Incorporated: Laird Gillem, sales engineer, and Bob Schutt.

North Central Companies: Eugene L. Hanson, vice president, and Tom McIntyre, agency supervisor.

Old Security Insurance Companies: R. F. Forbis, vice president.

Retires from Fed Bank

Beatrice Westby has retired from the accounting department of the Federal Reserve Bank branch at Helena after more than 23 years of service there. Mrs. Westby joined the Helena branch in November, 1946, and has worked in various departments.

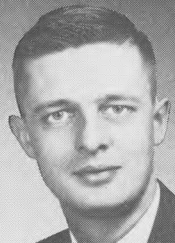
Art Display at Union Bank

The Union Bank and Trust Company, Helena, was the scene of an art display May 4-15. The paintings displayed were the work of Peggy Hoffman Anderson, and have appeared at such well-known galleries as The Fisher Galleries in Washington, D.

LOOKING FORWARD TO SEEING OUR "MANY" FRIENDS AT "MANY" GLACIER.



ADRIAN McLELLAN
President



BOB HENRY
Vice President

Yes—both Mac and Bob look forward to attending the 1970 MBA convention this month. It's a fine opportunity to visit once again with our many banking friends, to discuss our profession in depth and enjoy the excitement of this gathering in Big Sky County.

FIRST NATIONAL BANK
GREAT FALLS, MONTANA

C., and The Birmingham Museum of Art in Alabama.

Profit Increase For Montana Corporation

Frank A. Whetsone, chairman of the board of the Montana Corporation, announced that net profits of the company jumped 51 per cent during 1969. This represents an increase to 6 cents from 4 cents per share of its 4,500

shareholders. The Montana Corporation has as its banking subsidiary The Commerce Bank of Helena.

Thomas Named Vice President

The Conrad National Bank of Kalispell has announced the appointment of C. Lawrence Thomas to the position of administrative vice president. He was formerly employed as vice president and manager of the South-

ern Arizona Bank and Trust Company of Phoenix, where he was responsible for all of that bank's activities in the greater Phoenix area. The announcement was made by Eugene O. Gillette, president of the bank.

Promote 2 at Kalispell

Eugene O. Gillette, president of the Conrad National Bank, Kalispell, has announced the promotions of Robert L. Kirk to vice president and Ronald E. Christian to installment credit loan officer. In his duties as vice president, Mr. Kirk will serve as commercial and real estate loan officer. He has been with the bank nearly seven years.

New Group Officers

Officers elected at the Montana Bankers Association group meetings during the month of May are as follows:

Group I

President—Ted Lloyd, First National, Havre. Vice President — Charles Gray, Security State, Harlem; Secretary-Treasurer — Elmer Lindstrom, Liberty Bank of Montana, Chester.

Group II

President—Roland Quade, First National, Ekalaka. Vice President — Henry Lillejord, First Security, Glendive. Secretary-Treasurer — Donald Maltese, Richland National, Sidney.

Group III

President—Donald L. Scothorn, First State Bank, Stevensville. Vice President—J. L. Hensley, Valley Bank, Kalispell. Secretary-Treasurer — G. W. Leighton, Ronan State, Ronan.

Group IV

President—Lynn Grobel, First National, Glasgow. Vice President—Don Wallander, First State, Froid. Secretary-Treasurer—L. J. Witte, Traders State, Poplar.

Group V


President—V. R. Schlimgen, Montana Bank, Great Falls. Vice President—Lyle Olson, Commerce Bank & Trust, Helena. Secretary-Treasurer—J. H. Moore, First Chouteau County, Fort Benton.

Group VI

President—F. E. Lienemann, First Metals Bank & Trust, Butte. Vice President—Joseph Maitin, First Boulder Valley, Boulder. Secretary-Treasurer—John Mitchell, First National, Butte.

Group VII

President—Barry Edward, First National, Hysham. Vice President—R. G. Spanier, Security Trust & Savings, Billings. Secretary-Treasurer—Bruce Ellis, Gallatin Trust & Savings, Bozeman.



SECURITY
TRUST & SAVINGS
BANK
BILLINGS, MONTANA

...Your Friendly Bank

Resources over \$85,000,000

Serving Montana, Wyoming and Western North Dakota with Prompt and Careful Correspondent Service.

Member Federal Deposit Insurance Corporation
Member of Federal Reserve System

Visit Glacier National Park
and
The Blackfeet Indian Reservation
in 1970

FIRST NATIONAL BANK of BROWNING
BROWNING, MONTANA

Greetings to all fellow members of the Montana Bankers Association; be seeing you at Glacier!

Our congratulations to the "Official Family" for planning an excellent program.




The **ST** National Bank
GLEN DIVE, MONTANA
"Glendive's FAMILY Bank"

You know what needs to be done. Where's the money coming from?

Municipal financing is seldom easy. In times of high interest and tight money, it's tougher than ever.

With the Bond Department of The First National Bank of Denver, municipal financing is a full-time job. A job that takes understanding of *your* community and *your* problems.

The First has that understanding. Plus skill and determination to serve you.

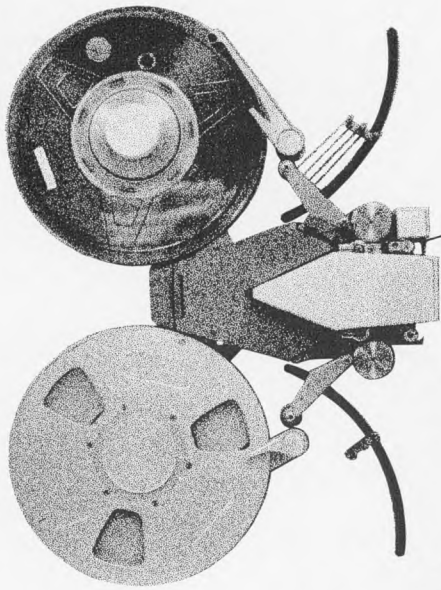


As representatives of the region's largest Bank and the Bank with the greatest number of Municipal Holdings and the most Correspondent Bank relationships, we're in a strong position to help. We didn't get where we are by sitting on our laurels. Or our hands. Try us.

The First National Bank of Denver

Bond Department Box 5808, Denver, Colorado 80217 • Phone (in Colorado) 1-266-2211 (Area Code 303 outside Colorado)

Northwestern Banker, June, 1970



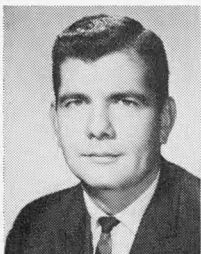
newly expanded

more flexible

CUSTOM-TAILORED AUTOMATED PAYROLL SERVICE

Now, you can offer your customers a new, **expanded** automated payroll service . . . more flexible than ever! No more "standard payroll" system restrictions, but a computerized payroll custom-tailored to fit any need. And individual deposits can be automatically posted if your demand deposit accounting is processed by U.S. It's a good way for you to attract new customers and help present customers. For complete information on the expanded system, contact the payroll service specialists at U.S. — 402/536-2325.

All the services of U.S. National are yours for a phone call... 402/536-2000, Omaha



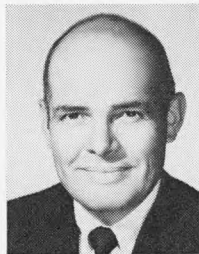
JAY BORDEWICK
Vice President



HOWARD NIELSEN
Vice President



EVERETT BROWN
Assistant Vice President



JOHN L. LEWIS
Assistant Vice President

Member F.D.I.C.





OFFICIALS of the Nebraska Bankers Association for 1970-71 are pictured above, left to right. Seated: **Adon Jeffrey**, immed. past pres. of NBA and pres., First Natl., Wayne; **H. L. McKibbin**, new pres. of NBA and exec. v.p., Bank of Gering; **John W. Cattle**, new v.p. of NBA and pres., Cattle Natl., Seward. Standing: **William H. Osterberg**, exec. mgr., and **Harris V. Osterberg**, secy. The treasurer of NBA is **Fred H. Douglas**, v.p., The Omaha Natl.

Nebraska Bankers Elect H. L. McKibbin as President

By **BEN HALLER, JR.**
Editor

NEBRASKA bankers elected H. L. McKibbin as president of the Nebraska Bankers Association for the coming year at their 73rd annual convention May 4 at Hotel Cornhusker in Lincoln. Mr. McKibbin is executive vice president of the Bank of Gering. He succeeds Adon Jeffrey, president, First National Bank of Wayne.

John W. Cattle, Sr., president and chairman of The Cattle National Bank of Seward, was elected vice president of the association. Fred H. Douglas,

vice president, The Omaha National Bank, continues as NBA treasurer.

Three men were elected to the executive council for three year terms:

Group 4—Harold E. Larmon, president, The First National Bank of McCook.

Omaha—Edward W. Lyman, president, The United States National Bank.

Lincoln—Burnham Yates, chairman, First National Bank & Trust Company.



CONVENTION SPEAKERS included **Durward B. Varner** (left), chancellor of the University of Nebraska, Lincoln; **Roland E. Emmett**, pres., Citizens State, Arapahoe, and **James H. Oliver**, pres., The Ravenna Bank.

New Format

The 73rd convention format was changed slightly from previous years. Instead of official activities commencing with the noon luncheon on Monday, the convention got underway with a business session starting at 9:00 a.m. Monday. It concluded on Tuesday morning after the final business session, rather than continuing with a luncheon the second day. The majority of bankers and wives registered in on Sunday, so the earlier starting time on Monday proved popular.

First National Bank and Trust Company of Lincoln scheduled an open house for bankers in its 20-story new building across the street from Hotel Cornhusker on Sunday, and this event drew a large crowd to view the beautiful new quarters. Hospitality rooms of Omaha and Lincoln banks, as well as several investment firms and bank suppliers provided lively activity for Sunday and Monday evening.

ABA Election

James H. Oliver, president of The Ravenna Bank and ABA state vice president, gave a report on ABA national activities and legislation and conducted the election for state ABA offices.

Mr. Jeffrey was elected to a two-year term on the ABA executive council and Paul Hefti, chairman and president, The Guardian State Bank, Alliance, was elected to a one-year term.

Mr. McKibbin was elected as Nebraska's representative on the ABA nominating committee to serve at the 1970 convention this fall. Mr. Jeffrey was named alternate.

Grants-in-Aid

Roland E. Emmett, president, Citizens State Bank, Arapahoe, gave a report on the current status of the "M. R. Morgan Grants-in-Aid Fund." This fund was renamed earlier this year in memory of its founder, M. R. Morgan, who was president of the NBA in 1967-68 and has spearheaded formation of the scholarship fund by NBA. Mr. Morgan died during the past year and the fund was unanimously renamed in his memory.

Mr. Emmett recalled that the fund idea had its inception when a University of Nebraska graduate walked in Mr. Morgan's bank seeking direction to a PCA office, stating he had learned this in school. Mr. Morgan undertook to change this exclusive trend of indoctrination at the university on behalf of Nebraska banks and from this work the Grants-in-Aid fund originated.

To date, the NBA has given \$15,000 to the University of Nebraska through



LEFT—Dale Shoemaker, v.p., 1st Natl. B&T, Lincoln; T. S. Forsyth, exec. v.p., Nebraska State Bank, Broken Bow; Lester Curran, v.p., 1st Natl. B&T, Lincoln, and Lyman Stuckey, pres., Lexington State. RIGHT—Steve Sutton, Lincoln Benefit Life Ins. Co., Lincoln; Jim Mastera, v.p., Cornhusker Bank, Lincoln, and Ron Bycroft, pres., Exchange Bank of Gibbon.



LEFT—Fred H. Douglas, v.p., The Omaha Natl. and treas., Nebraska Bankers Assn.; Mrs. Douglas; Mrs. Cronin and F. N. Cronin, pres., O'Neill Natl. CENTER—Wm. B. Huffman, exec. v.p., Bank of Valentine; Paul Hefti, chmn. & pres., Guardian State, Alliance; Herb Echtermeyer, sr. v.p., The Omaha Natl.; Mrs. Loseke and H. B. Loseke, v.p., 1st Natl. B&T, Columbus. RIGHT—H. L. McKibbin, exec. v.p., Bank of Gering, is congratulated on his election as president of the Nebraska Bankers Association by his son, J. L. McKibbin, a.v.p., First Security B&T in Miles City, Mont.

this program. At present, \$2,000 per year is given to the Ag College and \$2,000 to the College of Business Administration. In the Ag College the money has been used in two planned phases. The first was to develop a cash flow analysis for farmers and to create a better understanding between lenders and borrowers in the state by means of a series of forums. The second phase, now underway, is production of a 16 mm film of this Cash Flow Presentation by Professors Greer and Epps, ag economists at the school.

In the Business Administration school, funds have paid for a variety of small projects—a guest speaker, student training, faculty travel to assist in gaining further teaching information and a summer scholarship to one graduate student.

During the past year, the NBA Grants-in-Aid committee, of which Mr. Emmett is chairman, received a total of \$6,130 cash from Nebraska banks for this fund.

Foundation Report

Kermit Hansen, Nebraska state chairman for the Foundation for Full Service Banks, gave a brief report on

Northwestern Banker, June, 1970

a survey of public attitudes conducted by the ABA. Although 61 per cent of the replies show the banking image in local communities is good, a lesser number feel the national image is good and a whopping 98 per cent feel the image with legislatures is bad. Mr. Hansen is executive vice president of the United States National Bank of Omaha.

Study Committee

Mr. McKibbin also gave a special report to the convention on behalf of the Bank Board Study Committee. He reported that the committee had been appointed originally with the aim of getting a state banking board established, to research the subject and present a bill for such a board to the 1971 legislature. In view of the fine improvements now being made in the state department of banking by Director of Banking Edwin A. Langley, Mr. Kibbin said, it is the recommendation of the committee that no banking board recommendation be made at the next legislative session.

The Washington Scene

James B. Cash, Jr., a member of the ABA federal legislative staff in Wash-

ington, D. C., pinch hit in a very able manner for John W. Holton, the association's federal legislative counsel. The latter was detained at the last minute in Washington by a special policy-making emergency meeting.

Mr. Cash relayed the latest word that Senate Banking and Currency Committee hearings were to start May 12 on the One-Bank Holding Company Bill, and these hearings were to continue into June.

Mr. Cash noted that for every piece of legislation considered that bankers want, at the federal level, there are about 30 bills that bankers don't want and feel they must oppose because of their antagonistic or unfair nature. This puts the ABA in a "protester" posture it doesn't really want, and this, he said, is why it is important for the Washington office to keep a positive approach.

For example, he stated, "the problem of unsolicited credit cards is behind us but, because the Congress has about a two-year delayed action legislative response to problems or needs that have developed, such remedial and limiting legislation is not really needed now."

Next Time you're asked to set up a trust, think First.

Handling a trust is a tremendous responsibility. And your bank may not be staffed to take on the additional work that goes along with trust management. That's where First National's Trust Department can help. We have the personnel, the experience, and the ability. And, through us you can offer trust

management services to your banking customers. So, next time you are asked to set one up, place your trust in First National.

FIRST NATIONAL BANK OF OMAHA
(Member F.D.I.C.)

Always first to serve you.



LEFT—Thomas Ward, Jr., v.p., 1st Natl. City Bank, New York; Paul J. Amen, pres., Natl. Bank of Commerce, Lincoln; Robert Stokes, a.v.p., 1st Natl. City Bank, and John Haslam, v.p., Natl. Bank of Commerce. RIGHT—Winton Buckley, v.p., Natl. Bank of Commerce; Mrs. Larmon and Harold E. Larmon, pres., 1st Natl. of McCook.



LEFT—Don Murphy, pres., Stockyards Natl., Omaha; Louis Carney, pres., Bank of Indianola; Mrs. Carney; Frank J. Sibert, v.p., Stockyards Natl., and Allen Norris, v.p., Adams County Bank, Kenesaw. RIGHT—Al Bear, v.p., Lawrence Warehouse Co., Chicago; Perry Francis, pres., Southwest Bank, Omaha; Mrs. Francis, and John Dugan, dist. mgr., Lawrence Warehouse, Omaha.

Economist Looks Ahead

Dr. Benjamin A. Rogge, professor of political economy at Wabash College, Crawfordsville, Ind., and a native Nebraskan, spiced his economist's overview of "What Lies Ahead for Banking" with considerable humor. For openers, he said: "Whenever anybody proposes a law for your protection, take to the hills—you're about to be had!"

Responding to his own question, "How competent is the federal government to control the American economy?" Dr. Rogge used the analogy of a drunk driver with lag in the steering wheel trying to react to signals. He described the ditch on the right side of the road as "Depression" and the ditch on the left as "Recession."

"As the back seat driver we tell the driver up front (the government) to stay out of the ditch at the right at all costs," Dr. Rogge explained.

Session Adjourned

After the noon luncheon in the Cornhusker Hotel ballroom, the business

meeting reconvened on the top floor of the new First National Bank & Trust Company building across the street, where workmen hurriedly erected a temporary wall and set up 300 chairs to accommodate the crowd. Construction work by noisy, heavy-duty equipment outside the Cornhusker ballroom, which is being doubled in size, forced the quick change of meeting sites.

President's Address

President Adon Jeffrey delivered his address as the first order of afternoon business. He reviewed briefly banking bills from the state legislature and the national level. Mr. Jeffrey deplored the emphasis being placed on size alone of big banks and corporations. He stated firmly that the economy of Nebraska requires both large and small banks, adding "It is doubtful if anyone can serve local agricultural credit needs better than the local bank. We need each other (referring to city and country banks)." Mr. Jeffrey also cautioned Nebraska bankers against complacency.

Chancellor Speaks

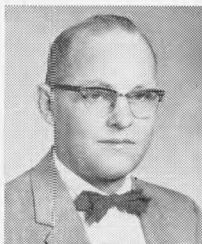
Durward B. Varner, chancellor of the University of Nebraska, was a guest speaker. He related the makeup of the university's \$38.5 million appropriations for its three campuses, which represents about one-fourth of the state's income. The tax bill for this amount, he said, amounts to \$26 per person for Nebraska's 1.5 million population.

Inspiration

Dr. Carl S. Winters, Oak Park, Ill., a member of General Motors Corporation's lecture staff, was the concluding afternoon speaker, giving his audience an inspirational talk drawing upon his many years as an ordained minister. The theme of his talk centered on the importance of people as individual persons—"One machine can do the work of 100 ordinary men, but no machine can do the work of one extraordinary man!"—and concluded his talk with his own version of 10 commandments for getting along in the world.

NBC ACTION PEOPLE!

You can call on.....



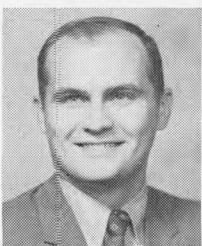
ED HUSTON—An expert at getting credit for good checks and *fast* return of INSF checks. That's Ed Huston of the NBC Check Processing Department. Ed supervises more than 1.25 million transit items (plus our own items), yet never overlooks the *personal* attention to your specific needs.



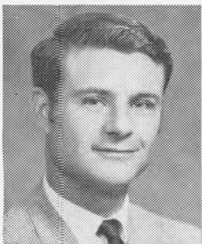
BOB DEAHN—Whatever your question about Master Charge, Bob has the answer—or will get it. Promptly. Accurately. Personally. Bob Deahn is a problem solver and always ready to serve you and your bank.



JOHN WESTERBERG—Backed by a wide background in many phases of banking, John now is serving you as a member of NBC's Commercial Loan Department. John, and the other NBC Action People, are always eager to serve you.



RON MEADE—Many of you remember when Ron supplied the key points in a historic Big Eight football game, a game in which Nebraska ended Oklahoma's undefeated conference win streak. Ron's now scoring points for you as a member of NBC's Commercial Loan Department.



ELDON WIEMERS—Eldon has proved that computers don't have to be impersonal—not at NBC, at least. Eldon's extensive banking background at NBC helps him keep our computers serving, not confusing, you and your bank needs.

Member FDIC
**NBC National Bank
of Commerce**

Main Bank 13th & O Sts. / Patio Office 10th & O Sts. / Lincoln, Nebraska



LEFT—Chuck Peterson; Fred Pfaff, v.p. & genl. mgr.; Clifton Batchelder, pres., and Ron Ford, all with U. S. Check Book Co., Omaha. RIGHT—Robert Roh, v.p., Robert E. Schweser Co., Inc., Omaha; Paul Kosch, pres., 1st Natl., David City; Leonard E. Lawrence, pres., Schweser Co., Omaha; Tom Chilvers, cash., Cones State Bank, Pierce, and Joe Johnson, Jr., pres., Johnson County Bank, Tecumseh.



LEFT—Dale Stine, pres., North Loup Valley Bank, North Loup; Jay Bordewick, v.p., and Ed Lyman, pres., U. S. Natl. Bank, Omaha, and Dan Huff, pres., Security State Bank, Oxford. RIGHT—Mrs. Alderson and Dale Alderson, pres., Farmers State Bank, Humphrey; Jim Zimmerman, v.p., and Everett Brown, a.v.p., U. S. Natl. Bank, Omaha.



LEFT—Don Ostrand, v.p., 1st Natl., Omaha; Frank Bruning, pres., Bruning State; Mrs. Buning, and Merv Aegerter, v.p., 1st Natl. of Omaha. RIGHT—Mrs. De Lay and B. M. De Lay, pres., DeLay First Natl., Norfolk; Mrs. Horn and Tom Horn, exec. v.p., Security Natl., Sioux City.

The election of officers and reading of resolutions closed the Monday afternoon meeting.

Final Speaker

A. B. Lundahl, senior vice president, Deere & Co., Moline, Ill., addressed the Tuesday morning assembly with the topic, "What's Ahead for Agriculture in the 1970's?" He suggested that banks consider longer range financing

for farm operators, many of whom are getting larger each year in their capital capacity and needs. The place of farm equity investments was explored by Mr. Lundahl as a means of broadening the base for farm capital needs.

Entertainment

On Monday evening all those attending the convention were guests of National Bank of Commerce and First National Bank & Trust Company of

Lincoln for the social hour held at Pershing Municipal Auditorium. After the convention banquet in the same hall, entertainment was provided by the Midland College Clef Dwellers from Midland Lutheran College at Fremont.

The 1971 state convention is scheduled to be held in the new Hilton Hotel under construction in Omaha.—**END**

**We've moved down
to
bigger and better
things.**

K | P
S | P

KIRKPATRICK, PETTIS, SMITH, POLIAN INC.

Kirkpatrick, Pettis, Smith, Polian Inc. is a big name.
Not only in length. For 45 years we have been recognized
for our service and counseling
in corporate financing, stocks and bonds, and municipal bonds.
So well recognized, in fact, that we long ago out-grew our
present offices. So to better serve our many fine
present and future clients, we've moved downstairs—to occupy
the entire first floor of the Omaha Building, 17th & Farnam.

Next time you need financing or brokerage services,
look to the big name.

You'll find us in larger, brand new offices. Please come in
and visit us, soon.

KIRKPATRICK, PETTIS, SMITH, POLIAN INC.

New address, 100 Omaha Building, Omaha, Nebraska.

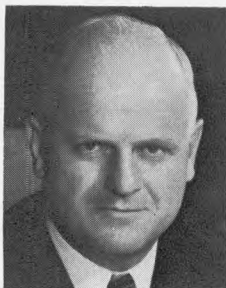
Other offices in Lincoln and Grand Island, Nebraska and Red Oak, Iowa. Members Midwest Stock Exchange.

Northwestern Banker, June, 1970

Omaha News



THOMAS S. NURNBERGER, newly appointed president of Northwestern Bell Telephone Company, has been elected to the board of directors of the United States National Bank in Omaha. The announcement was made by **Edward W. Lyman**, bank president.



T. S. NURNBERGER

Mr. Nurnberger returns to Omaha where he formerly was vice president of Northwestern Bell and general manager of the Omaha area at the time. Most recently he was president of Indiana Bell. He was also recently elected to the board of directors of Northwest Bancorporation, with which U. S. National is affiliated.

Recent elections for officers of the Omaha Advertising Club resulted in the election of **Robert D. Satrapa**, assistant vice president of the United States National Bank, to the office of president of the organization.

* * *

Donald J. Murphy, president, Stockyards National Bank, has announced the election of **James C. Roose** to installment banking officer. Mr. Roose joined the staff of the Stockyards National on May 1.



J. C. ROOSE

A graduate of North High School, he also attended Sioux Falls College, Sioux Falls, S. D., graduating in August, 1964, with a Bachelor of Sci-

ence degree in Business Administration.

Mr. Roose has been employed in installment lending since 1964, most recently with Ford Motor Credit Company as field representative.

* * *

The Omaha-Council Bluffs chapter of the Bank Administration Institute has elected **Curtis E. Gard** as president. Mr. Gard is vice president and controller of the First National Bank of Omaha.

Other new officers are: **Rufus A. Buffaloe**, vice president, Washington County Bank, Blair, Nebr., vice president; **Duane Sorenson**, vice president, First Whitney Bank & Trust, Atlantic, Iowa, treasurer, and **Eugene J. Zaloudek**, senior vice president, Southwest Bank of Omaha, secretary.

* * *

Kenneth C. Holland, 67, former distinguished Omaha businessman, died recently at his home in Glendale, Calif. Mr. Holland was board chairman and president of the Carpenter Paper Company of Omaha before its merger in 1961.

As a very distinguished leader in Omaha business circles, Mr. Holland served on the board of directors of a number of Omaha businesses, including the board of The Omaha National Bank.

* * *

The Omaha Chapter of the American Institute of Banking held its annual spring dinner-dance recently, with **Al Schmid**, chapter president, conducting the business meeting. **Ken McCaw**, member of the executive council of District 10 of the AIB, was the guest speaker.

Elected to the board of governors for three-year terms were: **Harlan O. Falk**, Douglas County Bank; **Steven W. Hartung**, First National Bank of Omaha, **H. Robert Schuett**, First West-side Bank; **Larry White**, Council Bluffs Savings Bank, and **Ron Hiatt**, North-side Bank.

* * *

N. Howard Nilson recently retired from the board of directors of The Omaha National Bank to become general manager for Western Electric's Southwest Service Region, Clayton, Mo. He had been a member of the board since 1966. He has been replaced on the board by **Frank J. Lefebvre**, the new general manager of the Omaha works of Western Electric.

* * *

The Center Bank of Omaha will more than double its present space

OMAHA NEWS . . .

(Turn to page 101, please)



Herbert H. Echtermeyer, senior vice president of The Omaha National Bank, recently received one of the largest birthday and retirement greetings ever in the city of Omaha. Mr. Echtermeyer, who retired from the bank June 1, after 50 years of service, also celebrated his 65th birthday May 28. On that day, his family arranged for an outdoor advertising firm to place a billboard in front of the Omaha National which had a huge picture of Mr. Echtermeyer and carried greetings. His family was on hand to greet him when he was summoned to the front entrance by fellow bankers. Also there to wish him a happy birthday and thank him for 50 years of service to the bank was **Frank O. Starr**, president of the Omaha National.

Northwestern Banker, June, 1970

Digitized for FRASER

https://fraser.stlouisfed.org

Federal Reserve Bank of St. Louis



Make our Estate and Trust Division yours.

When one of your commercial or industrial accounts is interested in a pension or profit sharing plan, or a customer needs specialized trust services, contact us.

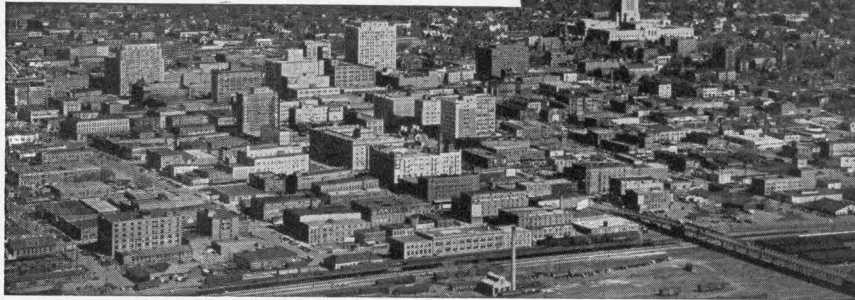
Put the facilities of Nebraska's and Iowa's largest Estate and Trust Division to work for you with a phone call or letter.



The Omaha National Bank

Farnam at 17th • Omaha, Nebraska 68102 • Area Code 402 348-6350

Lincoln News



FLOWER power scored big for the National Bank of Commerce in a recent promotion.

Unsettled weather in the Midlands—so warm and sunny one day, followed by rain, sleet and/or snow for the next few days—was more than the NBC promotion department could take. For three days, the department flooded the main bank, its Patio office and two drive-in areas with flowers.

Preceded by newspaper and radio advertising, the promotion offered

5,000 free daffodils to anyone, customer or not, visiting any NBC location. The key theme — “NBC Declares Spring”—caught on.

More than 3,000 fresh daffodils, flown in from Canada, were distributed the first day and the remaining 2,000 were gone by noon the following day. An emergency call for more flowers uncovered the fact that the daffodils were all gone. NBC substituted tulips—“Go Big Red” color, of course—and 2,000 of those were flown in for the final day.

By 4:00 p.m. closing time, all 2,000 had been distributed.

The National Bank of Commerce, again using all its Lincoln outlets, followed this promotion with an offering of 5,000 free silver maple trees.

Lincoln, the NBC ads noted, had lost 4,000 elm trees to disease in the past years, and the bank was offering a disease-resistant substitute.

The 5,000 silver maples were bagged by Boy Scouts, included detailed planting instructions—and equalled the success of the daffodils and tulips. This promotion was heartily endorsed by the city forester and the city park and recreation director.

One hundred large trees were donated by the bank to conservation projects. Thirty large trees were donated to the city park department and

70 were presented to the Salt Valley Watershed District to be planted in a grove at the new branched Oak Lake, located about 20 miles from Lincoln.

* * *

Donald E. Dixon, president of Lincoln Securities Company of Lincoln, has been appointed to the 1970 general advisory committee of the Federal National Mortgage Association.

Mr. Dixon founded Lincoln Securities in 1958, and among other activities he is state president of the Mortgage Bankers Association.

* * *

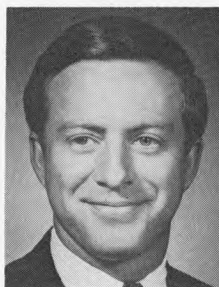
First Mid America, Inc., investment banking firm, has appointed seven men to the position of senior account executives. The announcement was made by **Dale C. Tintzman**, president of First Mid America.

Those appointed were **Donald J. Wagner**, **James T. Warren** and **Patrick J. Schmit**, all of Omaha; **J. J. (Jack) Stinson** of Grand Island; **Fred A. Kammeier** of Des Moines; **Richard O. Bump** of Cedar Rapids, Iowa, and **Lawrence E. Turner** of Atlantic, Iowa.

In addition to these promotions, Mr. Tintzman announced the appointment of **Oscar A. Sandberg** to the position of account executive with First Mid America. He will be assigned to the Lincoln office of the company.

* * *

Roger D. Sack, president of Superior Equity Corporation of Lincoln, has



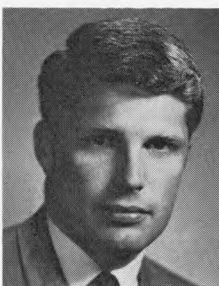
R. D. SACK

been elected to membership in the Young Presidents' Organization, Inc. (YPO).

Besides his position with Superior Equity, Mr. Sack also serves as executive vice president of the York State Bank, York, and director of the Henderson State Bank in Henderson.

* * *

T. E. Dewey, 31, resigned last month as executive vice president and director of First Westroads Bank of Omaha



T. E. DEWEY

to become president and director of the Havelock National Bank of Lincoln. He had been a banker in Omaha since graduating from the University of Nebraska in 1961.

Mr. Dewey is a past president of the Omaha Chapter of the American Institute of Bank-



MISS BRIGITT HUGHES, Master Charge sales representative at NBC, presents a tulip to a bank customer.



THE LOBBY of the National Bank of Commerce was lavishly decorated with spring flowers and fountains for the flower promotion.

If we can
deliver only
this much
difference
in your
investments,
it's worth it!

Small differences in basic points can rapidly become important dollars when you trade in large blocks.

If you want help that's aimed at turning those small differences into dollars, we invite you to consult our Money Market Center.

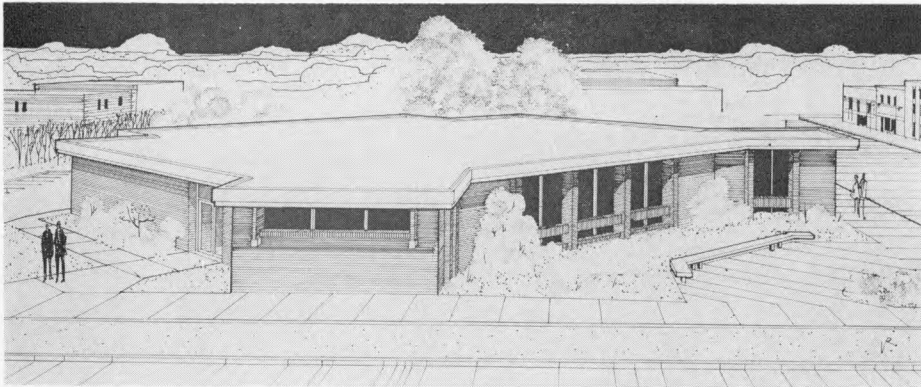
Write or call collect.
Phone (402) 471-1331.

FIRST NATIONAL BANK LINCOLN

13th and M Street—Lincoln, Nebraska 68501



Albion Bank Plans New Building



MODERNISTIC new building for Albion National Bank, Albion, Nebr.

THE Albion National Bank at Albion has announced plans for the construction of a new bank building in downtown Albion. Plans call for a 7000 square foot structure which will provide new banking facilities on the main floor and office space plus a

community room on the lower level, according to Roger I. Blatter, chairman, who has been associated with the bank more than 50 years.

The building is a brick structure with a steel frame roof. The vault, three times larger than the present

ing, and a graduate of the Wisconsin Graduate School of Banking.

* * *

Newly-elected officers of the Cornhusker chapter of the Bank Administration Institute for 1970-71 are:

Roy Stubbendick, vice president, First National Bank, Exeter, president; **E. W. Bortz**, president and cashier, Bank of Panama, vice president; **Vance M. Zuerlein**, auditor, First National Bank & Trust, Lincoln, treasurer, and **Thomas P. McDermott**, executive vice president, First National Bank, Fairbury, secretary.

Donald Pegler, Jr., president of Pegler and Company of Lincoln, has been



D. PEGLER, JR.

elected to the board of directors of the National Bank of Commerce, according to an announcement made by Chairman **Glenn Yaussi**.

Mr. Pegler currently is serving as president of A B C Affiliated

vault, will also increase the bank's capacity to serve the community. The vault walls, floor, and ceiling are to be constructed of 18 inches of concrete, massively reinforced with several grids of steel, and will be protected by the most sophisticated alarm systems available.

In addition to the normal counter services available in the lobby, drive-in facilities will be provided. Initially, one drive-in teller station will be provided, but provisions have been made for a second drive-in window plus two remote pneumatic tube stations.

A construction contract has been awarded to the J. H. Hespe Co., Inc., of Norfolk for the general construction of the project. Completion is scheduled for early 1971. Planning for the new building began in 1968 when the board of directors authorized the assembling of the four tracts of land which comprise the site. The buildings on the site are now being demolished as a part of the general construction contract.

Distributors and is a member of the Iowa-Nebraska Chapter of the Young Presidents' Organization.

* * *

Executive Change

Roger L. Loerch, vice president of the Otoe County National Bank, Nebraska City, Nebraska, has been advanced to the position of executive vice president and also appointed a director of the bank.

Becomes Ag Rep.

Larry Ott recently assumed the posi-


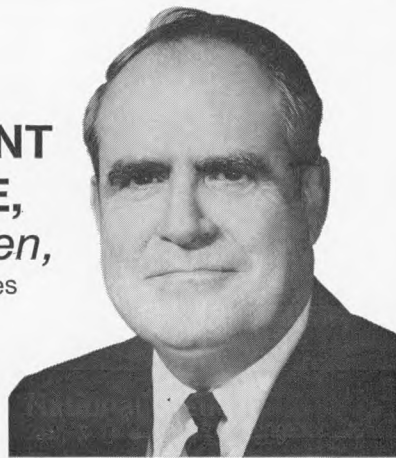
A Winner!



PHOTO DISPLAY—Lawrence (Bud) Dendinger, vice president-sales, for First Mid America, Inc., a Nebraska-based investment banking firm, looks on one of the winning photos in the governor's contest on women working in the home, in careers and in the community. The photo contest was sponsored by the Governor's Commission on the Status of Women. The picture shows **Mrs. Steve Carl**, receptionist in First Mid America's Lincoln office.

for alert

CORRESPONDENT BANK SERVICE,
call on Wes Bowen,
our V. P., Special Services

PACKERS National Bank
24th & O • 402/731-4900
Omaha, Nebr. 68107

Member FDIC

Pictures Taken At Nebraska Convention



LEFT—Ray Dieball, a.v.p., 1st Natl., Chicago; Don Echtermeyer, v.p., Central B&T, Denver; Mrs. Johnson and Jerry Johnson, v.p., Bank of Chadron. RIGHT—Bob Kirkendall, sales repr., Van Horne Investments, Omaha; Ron Krejci, exec. v.p. & cash., Schuyler State; Mike Van Horne, v.p., Van Horne Investments, Omaha, and R. P. Stewart, exec. v.p., Bank of Hemingford.

tion of agricultural representative at The Sherman County Bank in Loup City, Nebraska. Mr. Ott comes to Loup City from Grand Island where he was farm and ranch real estate appraiser and loan officer for Metropolitan Life Insurance Company.

Joins Staff at Beatrice

W. W. Cook, Jr., president of the Beatrice National Bank and Trust Company, announced the appointment of Joe Peltz to the staff as an installment loan officer. Mr. Peltz was previously employed by AVCO Finance Company and has been manager of the Beatrice office since 1966.

OMAHA NEWS . . .

(Continued from page 96)

with the opening in August of the new Center Auto Bank. The new facilities will include seven drive-in windows and a three-story building.

The new building will include an expanded safe deposit vault to accommodate an additional 2,580 customers. Eighteen additional employees will



TALKING COMPUTER gives voice reply from its 96-word vocabulary to Kathie Wilken, senior programmer, and Paul A. Childers, asst. data processing officer at The Omaha National Bank.

man the new facility, which will also include much additional office space.

* * *

The Omaha National Bank is now in the process of installing a "talking computer" system which will give customer account information accurately in a matter of seconds.

When the customer wants to cash a check, the teller enters the customer's account number and the check amount through the push-button keyboard of a touch-tone telephone. As the information is relayed to the computer, the computer compares the check amount against the customer's records, and then sends its message to an audio response unit. The unit translates the computer message into a voice reply selected from a 96-word vocabulary.

Paul A. Childers, assistant data processing officer, said that the new audio response system is the first to be installed by a bank in the midlands and is one of the few in the entire nation.

Correction!

The name of Roscoe L. Rice, president of The American National Bank of Creighton, was incorrectly spelled as "Price" in the 1970 Nebraska Bank Directory. Subscribers to the directory will want to make this correction in their books, changing the last name to "Rice."

Open House at York

The First National Bank and the First Trust Company held open house recently in the remodeled and greatly

MUNICIPAL AND CORPORATE BONDS
LISTED STOCKS
UNLISTED AND LOCAL STOCKS



Orders Executed on All Principal Exchanges



CHILES & COMPANY

MEMBER, MIDWEST STOCK EXCHANGE

1300 Woodmen Tower, Omaha, Nebraska 68102

Phone 346-6677 (Area Code 402) Teletype 402 348-1040

Other Offices Located in

LEXINGTON
Nebraska

VERMILLION
South Dakota

expanded quarters housing the two institutions. The large crowd touring the spacious new offices were served refreshments in the bank's upstairs kitchen and also were guests of the bank at the local theatre for the showing of the film, "Yours, Mine and Ours."

President Marion C. Bonham said the expansion was made possible by incorporating an adjoining building into the present bank structure. It was acquired several years ago and increased the bank's size from 47 by 120 feet to 72 by 120 feet.

This has made possible the move of the bookkeeping department from the second floor to the first floor and adjacent to teller windows. Also, the installment loan department now has been moved to the main area of the bank, bringing all customer services together in one location.

The interior decor features new carpeting throughout the building, all new furnishings and lighting. Other

new installations include teller windows and counters, directors and conference rooms, front exterior of the bank and an electrical time-temperature sign.

Bank Women Meet

The Nebraska Group, National Association of Bank-Women, Inc. held their annual meeting recently in Columbus. Presiding was Miss Levetta M. Hosler who served as chairman this past year, and is executive vice president of the Fullerton National Bank. Newly elected officers include: Mrs. Pauline Deines, vice president, First National Bank, Ogallala, will serve as chairman; Mrs. Mary B. Young, vice president of the Cozad State Bank, co-chairman; Mrs. Ruth Joy, assistant cashier at the State Bank of Trenton, secretary, and Miss Rhoda Bredow, cashier and director at the Cattle National Bank, Seward, as treasurer. They will assume their

duties in September following their national convention.

Fifty-Year Bankers

New members of the Nebraska Bankers Association Fifty-Year Bankers' Club are R. F. Kingsbury, president, Bank of Dixon County, Ponca, and H. H. Echtermyer, senior vice president of The Omaha National Bank.

BankAmericard Organizes New Credit Card Company

Creation of a new corporation, National BankAmericard Incorporated, was announced last month.

The new corporation is the result of an extensive two-year study, and will consist of BankAmericard—issuing banks throughout the United States.

It is designed to facilitate advertising, marketing and operational procedures on a national scale, D. R. McBride, president of BankAmerica Service Corp., and D. W. Hock, chairman of the organizing committee, jointly explained.

Previously, Mr. McBride noted, BankAmericard—issuing banks operated under licenses from BankAmerica Service Corp. Memberships in the new corporation will replace the present licensing program. Member banks will elect directors to run the new National BankAmericard, Inc., and BankAmerica Service Corp. will act as a consulting body and continue the overseas expansion of the BankAmericard program.

Mr. Hock emphasized that each issuing bank will continue to operate its own independent BankAmericard program. National BankAmericard will, for the benefit of its members, solicit and train new members, develop and coordinate the use of advertising materials, computer systems and programs, a program to control fraud and related problems, an interchange system using data transmission facilities and devices, and a program for serving national merchant accounts.

It will also develop and disseminate operating information and training programs.

National BankAmericard will elect directors this June. The corporation is expected to be in full operation by July, he said.

We can help you . . .

MUTUAL FUNDS

We can explain them fully . . . find one that suits you.

Van Horne

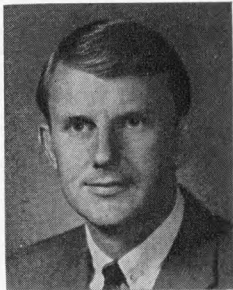
Investments, Inc.

FARM CREDIT BUILDING - OMAHA

402/345-2241

THE LINCOLN *Benefit Life* COMPANY

LINCOLN BENEFIT LIFE BUILDING
LINCOLN, NEBRASKA 68508



CREDIT INSURANCE

STEVE SUTTON



13th & N

"T.Q." TELEPHONE QUICK
**SERVICE ON OUR
WATS LINE**

IN NEBRASKA
DIAL YOUR ACCESS CODE
THEN 800-742-7335

**ORDINARY
LIFE INSURANCE**

DICK PAPES



EATON VALE & TOWNE INC.

YALE BANKLOCK SERVICE DIVISION
F. E. DAVENPORT OFFICE
2066 FARNAM ST.
OMAHA, NEBRASKA 68102

**YOUR STATE BANKERS ASSOCIATION
SPECIALISTS IN SALES AND
SERVICE OF SECURITY EQUIPMENT**

“With Max, one number does it! 800-328-4567”

From anyplace call 800-328-4567 for a guaranteed car anywhere.

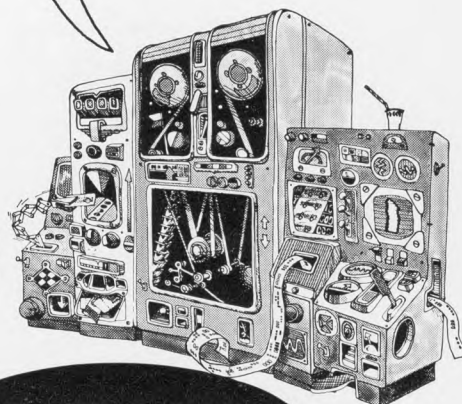
National makes it easy—you remember just one number for car rental. You call it toll-free from any place and Max, our computer, gets you a guaranteed car reservation anywhere . . . at any one of 2400* worldwide locations.

Max knows where every one of our cars is every minute—the other guys are just guessing. Max doesn't promise; he *guarantees*. Which you'll appreciate if you've ever tried to drive a promise.

Call Max to reserve a Chevy, Buick, Pontiac, Oldsmobile, Cadillac or other fine car. You'll get S&H Green Stamps, too. So next time, call Max. (He's available whenever you are.) Only Max can guarantee car reservations, and only National Car Rental has Max. Let Max do it.

*Tilden-Rent-A-Car in Canada.

SO WHO NEEDS
A PHONE BOOK?



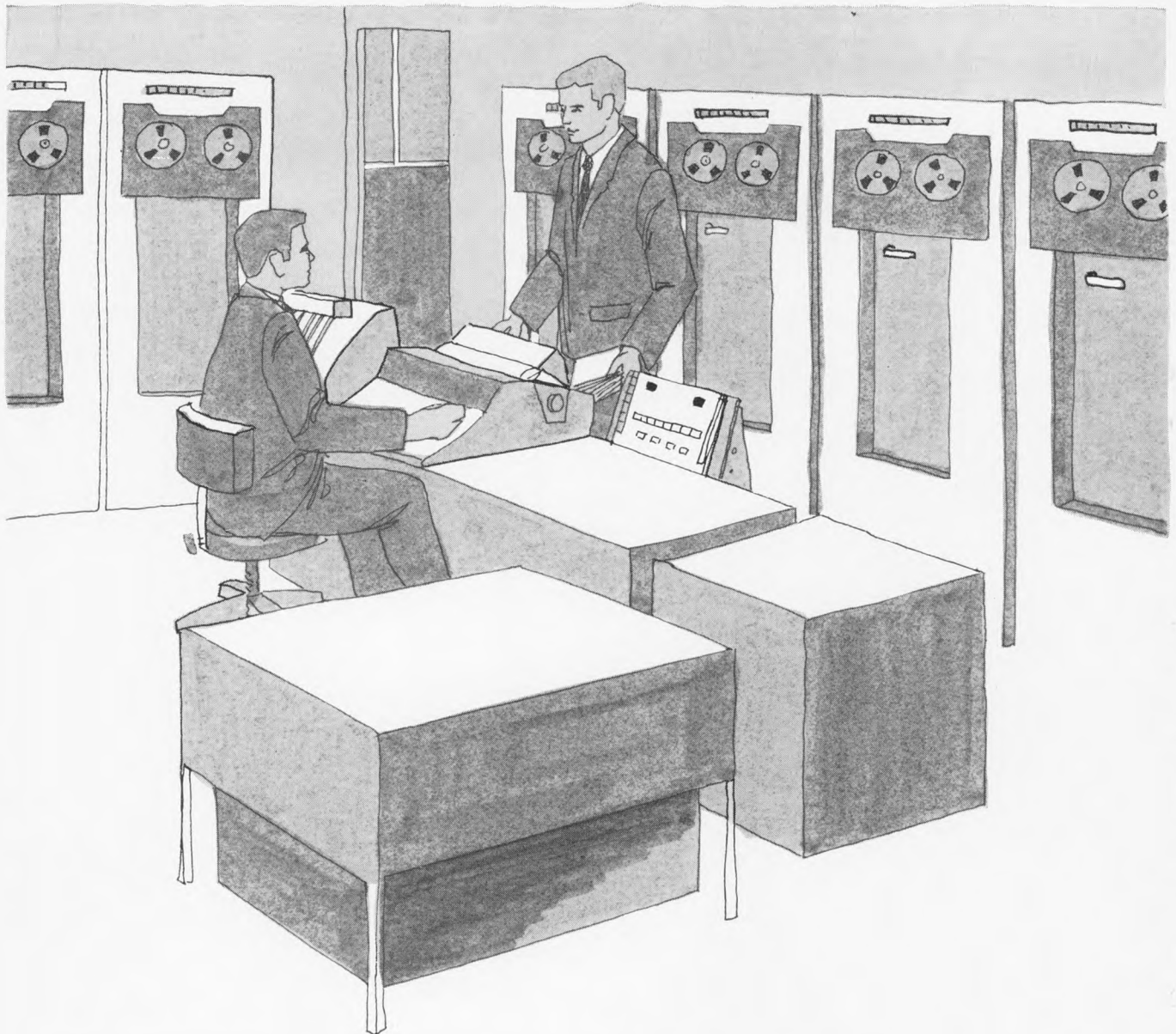
**NATIONAL
CAR RENTAL**



We make the customer No. 1.

© Nat-Car-Rent-Co 1970

Northwestern Banker, June, 1970



COMPUTERIZE.

Your checking accounts.
 Your savings accounts.
 Your certificates of deposit.
 Your proof-transit.
 Your bookwork headaches.
 Call Paul Griffith for a
 free feasibility study.
 Phone (515) 283-2421.

"the
 pacesetter
 bank"



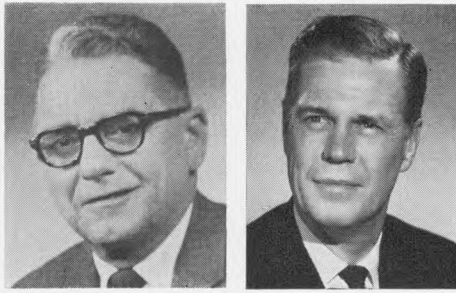
Bankers Trust
 SIXTH AND LOCUST, DES MOINES

Member: F.R.S. & F.D.I.C.

Iowa NEWS

J. C. BLACKFORD President Ottumwa

A. E. LINDQUIST, JR. Secretary Des Moines



At Iowa Group Meetings

Superintendent Warns Bankers "Beware of Money Brokers"

By MALCOLM K. FREELAND, *Publisher*
and
BEN HALLER, JR., *Editor*

A WARNING to Iowa bankers to be wary of unsolicited, large deposits from money brokers was issued last month by Collin W. Fritz, Iowa superintendent of banking. Mr. Fritz emphasized his warning at each of the eight group meetings held during May by the Iowa Bankers Association.

Involvement with money brokers, he said, was the principal cause for the closing earlier this year of the State Bank of Prairie City, Iowa, the closing of a Michigan bank more recently, and the closing of several other banks in other states. Since money brokers apparently are putting much pressure on banks throughout the midwest, a more detailed account of Mr. Fritz' explanation of their procedure is given in a special feature article in July. Mr. Fritz stressed that the vast majority of Iowa banks are in good shape. He paid special tribute to the banking department staff.

The May group meetings drew a total attendance of approximately Good weather prevailed throughout both weeks of the scheduled meetings, although strong, gusty winds added a few strokes to most golf scores.

Officers of the Iowa Bankers Association turned out in force for the meetings. Attending all eight meetings were these IBA officers and their wives: President, J. C. Blackford, president, Union Bank & Trust Company, Ottumwa; James H. Redman, president, The State Bank, Fort Dodge; treasurer, Kenneth Bean, vice president, Marion County State Bank, Pella, and immediate past president, James W. Lipton, Jr., executive vice president and cashier, Ida County State Bank, Ida Grove.

Attending from IBA headquarters office were Arthur E. Lindquist, Jr., executive vice president and secretary, with Mrs. Lindquist; Wendell Gibson,

IBA general counsel, and Ed Lenaghan, insurance consultant.

Also attending the meetings were Thomas H. Huston, president, Columbus Junction State Bank, and Mrs. Huston. His candidacy was announced earlier in the year for election to the office of vice president of the Iowa Bankers Association at the state convention this fall.

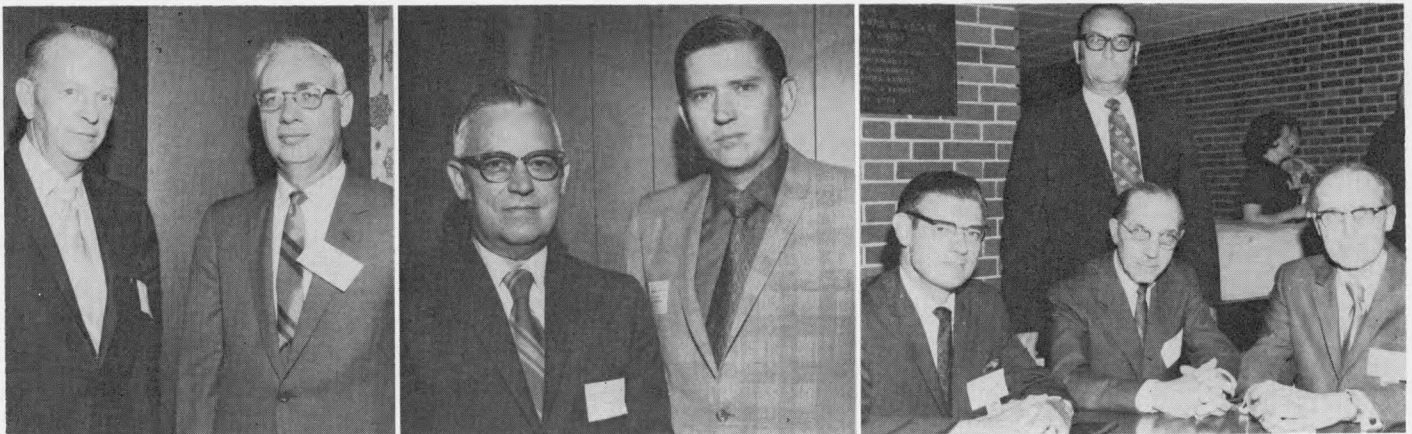
The candidacy of William P. Ronan for the office of IBA treasurer during the 1970-71 year was re-endorsed by Mr. Ronan's fellow members of Group 4 during their meeting at Decorah. He is president of Decorah State Bank.

President's Remarks

President Blackford stressed two points in his remarks. The first was on the "image of banking" which he said bankers inherit to some degree because of the highly regulated life they must live. Bankers do have a unique story of community involvement to tell the public, he asserts, and they need to determine the extent of the personal involvement by staff members, then find some way to let the local public know exactly how much contribution is being made in money, time and talent by the bank and its staff.

The importance of the livestock industry to Iowa was Mr. Blackford's second principal point, particularly an all-out effort that is needed to expand cow-calf operations in the state. He said 23,000 people are employed in Iowa packing plants with a payroll of more than \$220 million annually. If the Iowa livestock industry permits these plants to close in Iowa and gravitate to other livestock centers in the nation where cattle feeding is on the increase, the financial consequences to Iowa would be severe, he said.

"We need to find the money to



GROUP 2—Jack L. Campbell, Jr., pres., Humboldt T&S, new gp. chmn., with Luin B. Cox, exec. v.p., 1st State, Belmond, retiring gp. chmn. The new gp. secy. is George H. Shadle, exec. v.p., Iowa T&S, Estherville, not pictured. GROUP 3—Albert L. Morse, exec. v.p., Home T&S, Osage, chmn., and Harold M. Walton, v.p., 1st Natl., Mason City, secy. GROUP 4—Robert M. McQueen, pres., Farmers State, Ridgway, retiring chmn.; R. E. Tool, pres., Farmers & Merchants Savings, Manchester, new chmn.; Volney Palmer (standing), pres., Citizens Savings, Hawkeye, new secy., and Wm. P. Ronan, pres., Decorah State Bank, Gp. 4's candidate for election next fall as treasurer of the Iowa Bankers Assn.



GROUP 5—Raymond Graalfs, v.p., State B&T, Council Bluffs, chmn.; Winfield S. Mayne, pres., Montgomery County Natl., Red Oak, secy., pictured with Leonard Passmore, secy.-counsel, Texas Bankers Assn., who was a principal speaker at the last week of group meetings. **GROUP 6**—David Taylor, pres., First Federal State, Des Moines, chmn.; J. C. Blackford, pres., Union B&T, Ottumwa, and pres. of the Iowa Bankers Assn., and George Merriam, sr. v.p., Dallas County State Bank, Adel, new secy.

finance cow-calf expansion in Iowa," he told his audience, and challenged Iowa bankers to take the lead in this progressive move.

Secretary's Report

Mr. Lindquist, in his report on association affairs, noted that there is a tendency on the part of government agencies and other organizations to look to banks when more funds are needed for housing mortgage loans, for student loans, for urban renewal funds—and at the same time they let other solicitors of the public's deposit money go unchecked. Banks are being forced more and more, he said, to commit funds to social-oriented loans.

"There has to be some limit to the percentage of any bank's assets that

can be committed to these purposes," Mr. Lindquist stated. He added it is the job of banks to explain to the public their function in the lending and financing business.

In 20 years, he said, Iowa banks have gone from over 5,000 employees to more than 12,000 employees, mainly because of demands by customers for more services—more complex and faster services. He noted there are still about the same number of Iowa banks, but they are serving more customers and handling more dollars than 20 years ago.

Mr. Lindquist also said there is an acceleration in placing responsibility on younger bankers earlier in their careers. "This means your association must continue to place more emphasis

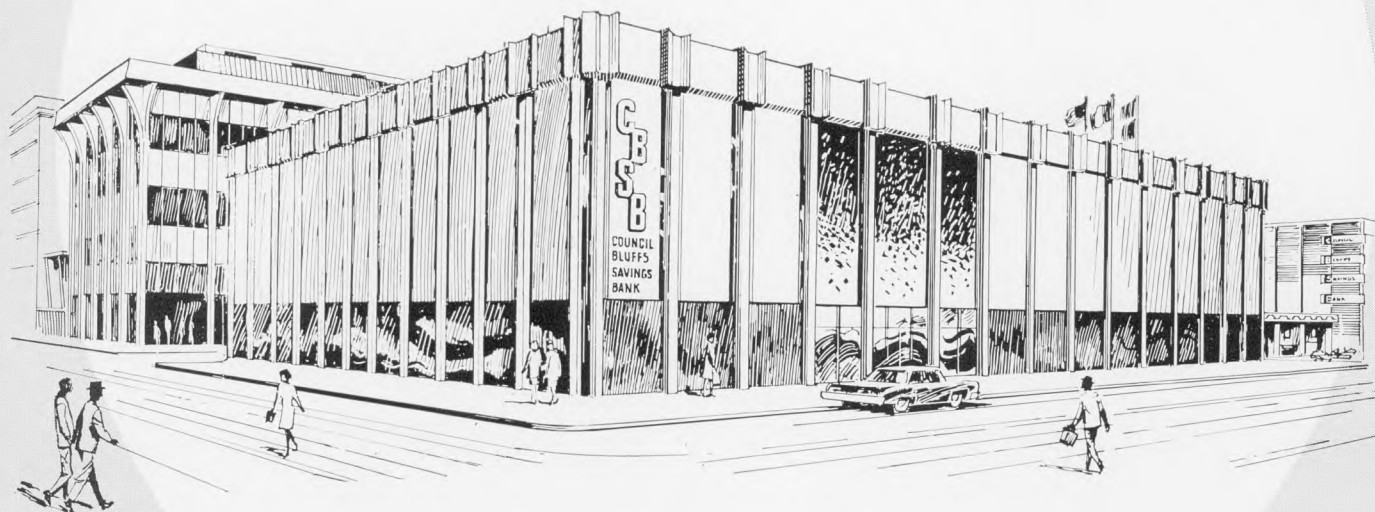
on providing training and education sessions," he stated. In this report, he described the program worked out by the IBA and the Iowa chapter of the National Association of Bank Women through which AIB classes have been incorporated into Iowa's area community colleges. It is hoped that eventually all AIB elementary courses will be included in all 16 area community colleges.

The need for further seminars and school sessions for executive management personnel is evident, Mr. Lindquist said, and plans are being made to expand the number of these sessions in Iowa to supplement the training received at the School of Banking at the University of Wisconsin.



REPRESENTATIVES of the First National Bank of Chicago presented this 38-pound squealing, squirming pig as a gift to Ed H. Spetman, Jr. (second from left), and his two sons (at right). Mr. Spetman is pres., Council Bluffs Savings Bank. The picture was taken at his "Flying Spur Ranch" just outside Council Bluffs. Shown with Mr. Spetman are (from left): Ray Dieball, a.v.p.; C. E. Bud Cross, Jr.; Nevin Bowser, v.p., and Judson T. McManigal (kneeling), a.c. and livestock specialist, all with 1st of Chicago. **RIGHT**—Groups 2 and 8 were entertained at Fort Dodge and Clinton by student musical groups from the Area Community Colleges in their localities. The group shown here entertaining at Clinton Country Club is representative of both groups and both brought resounding applause for their vivacious, talented presentations.

Southwest Iowa's
Most Progressive Bank —



**Building BIGGER
to Serve You BETTER**

A FULL
SERVICE
BANK

**Council Bluffs
Savings Bank**

HOME OF
BANKAMERICARD
AND
BALANCE PLUS

**C
B
S
B**

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Bank Security

The Hon. Harold A. Thorsden, Republican state senator from Davenport, spoke at the four group meetings during the first week on "The Bank Security Act." He reviewed the requirements of the legislation enacted at the federal level last year and the timetable for compliance by commercial banks.

Women Bankers

A woman bank officer from the Iowa Chapter of the National Association of Bank Women discussed the purposes of NABW at each of the meetings. Each program had a different speaker, from within the group holding the meeting. They described the two surveys published earlier by NABW directed at better money handling and budgeting by younger people, as well as outlining the expanding role being played by women in banking.

Classified Loans

Holmes Foster, deputy superintendent of banking, addressed the first week of group meetings while Superintendent Collin Fritz was attending the national convention of the National Association of Supervisors of State

Banks. On the matter of classified loans he said there has been an increase in these in recent years "and it's just a matter of how excited we want to get." He told about long-term capital loans of \$20,000 to \$40,000 that are not reduced and apparently no plan for repayment has been offered.

"It is hard, sometimes," he said, "to distinguish between capital loans and accumulated unpaid loans from year to year." He said he is not opposed to cow-calf loans as outlined in IBA President Blackford's proposal, but he does feel that such loan contracts should reflect in the bank records some provision for regular repayment, and this schedule should be followed.

Traveling Humorist

Leonard Passmore, secretary-counsel for the Texas Bankers Association, provided a real humorous touch to the second week of group meetings. His soft spoken slow moving delivery was a surface mask for one of the best straight-faced humorists seen in a long time. A few examples, delivered in a soft, deliberate, mostly unsmiling manner:

"I'm asked frequently what Con-

gressman Wright Patman has against banks. As a young boy, he had a piggy bank. You couldn't get the money out without breaking the bank—this was his first experience with 'tight money.' Since he's grown up he still looks at banks the same way."

"Also, many of you have asked about what LBJ is doing—and who he's doing it to. I'm happy to say he's still not discriminatory in this regard."

Urges Credit Life Bill

The Hon. Robert R. Rigler, president, Security State Bank at New Hampton, who announced recently he will not seek re-election to the Iowa Senate where he has been majority leader, spoke at the Group 7 meeting in Waterloo. He urged bankers to support a bill for credit life insurance regulation in Iowa, calling it "a boil which might be lanced." Mr. Rigler said credit life insurance is "a very lucrative business" and recalled that a bill to permit the Iowa insurance commissioner to set fair and reasonable rates was passed by the Senate this year but was not considered in the House.

He stated that credit life is an important source of revenue for other



GROUP 7—A. V. Dieken, pres., Farmers Savings, Grundy Center, secy.; Donald E. Noller, pres., 1st Natl., Evansdale, chmn., and Don Lindaman, v.p. & cash., Cedar Falls T&S, who is pres. of Black Hawk County Bankers Assn. and was chmn. of meeting arrangements. **GROUP 8**—L. J. Horst, v.p. & cash., Central State, Muscatine, retiring chmn.; LeRoy A. Mohr, cash., Miles Savings, new chmn., and Louis L. Morf, v.p., Monticello State, new secy.



WATERLOO BANKS were host to the Group 7 meeting. Pictured at that meeting in these two photos are, from left to right: Robert Sterling, pres., Bankers Trust Co., Des Moines, with Mrs. Kilgore and R. L. Kilgore, pres., Natl. Bank of Waterloo; Gerald Curran, cash., Waterloo Savings, and Mrs. Curran; Bill McKinley, DeLuxe Check Printers, Des Moines, and Robert Buresh, a.c., State Bank of Toledo.

Tired of your correspondent
giving you bland service?



CALL THE **DROVERS**. OURS IS WELL SEASONED.

Just like salt and pepper our style of service is measured to your taste.

For example: are you getting all those little "extras" that you often need and are entitled to?

Are you getting prompt service? Do you feel you're taken for granted?

If your answer is "Yes" to any or all of these questions – stop reading and start calling The Drovers.

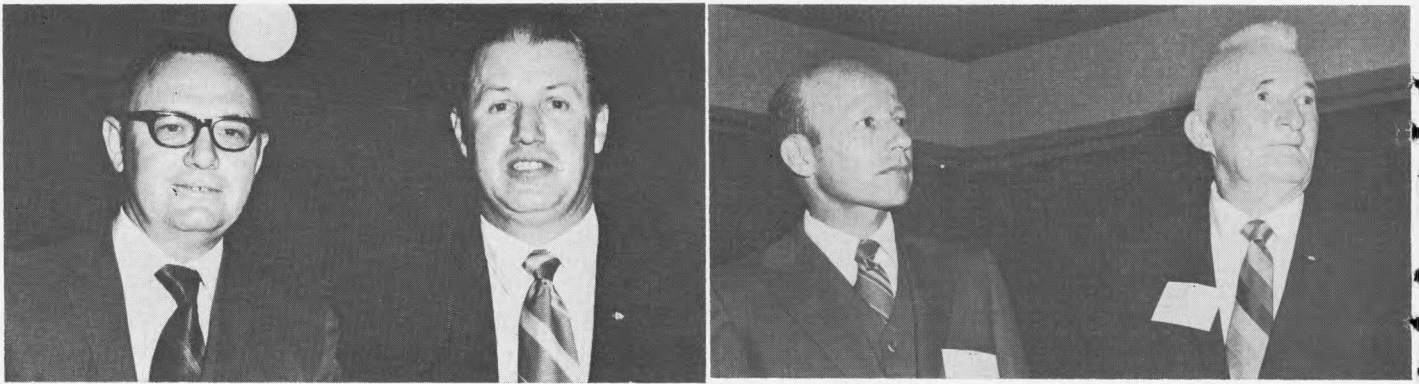
Ask for Fred Cummings our Senior Vice President who heads the division,
or Bernie Miller or Larry Makoben who assist him.

Ask for any one, or all three of them, because our "old salts" have a lot of pepper in 'em.

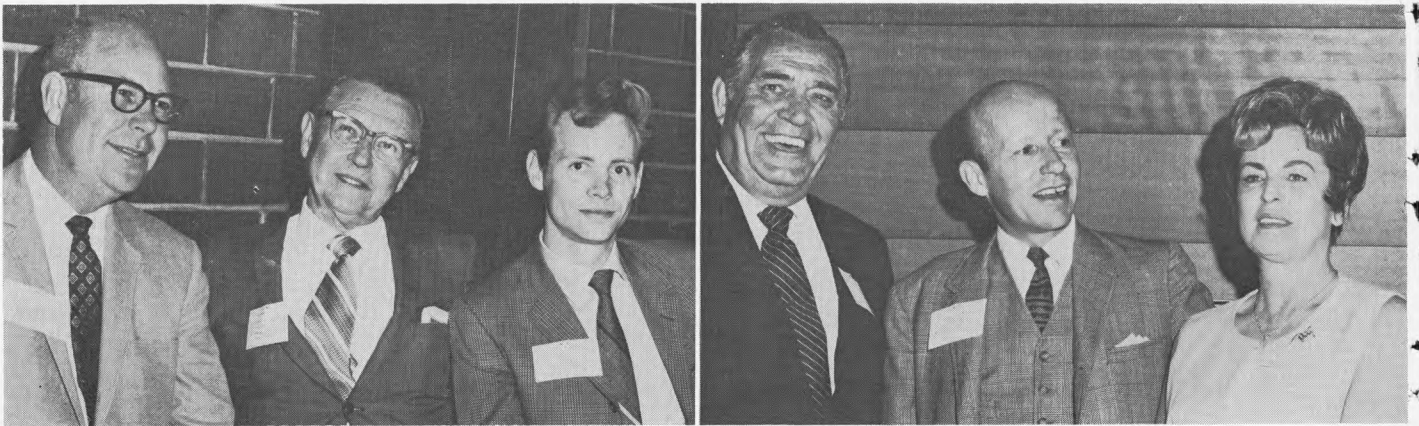
THE DROVERS

THE DROVERS NATIONAL BANK OF CHICAGO

47th and Ashland Avenue • Chicago, Illinois 60609 • (312) 927-7000



GROUP 10—Lester Poole, v.p., Peoples Natl., Albia, retiring chmn., and Ward Kilgore, exec. v.p., Decatur County State, Leon, new chmn. The new secy. is John A. Manning, v.p. & cash., Farmers State, Keosauqua, not pictured. Right—Thomas H. Huston, pres., Columbus Junction State Bank and candidate for election next fall as v.p. of the Iowa Bankers Assn., with Kenneth Bean, treas. of the IBA and v.p., Marion County State, Pella.



LEFT—Homer Jensen, v.p., Capital City State, Des Moines, with Alvin G. Hansen, pres. of State Bank of Bussey and his son, Kim N. Hansen, exec. v.p. **RIGHT**—Iowa State Senator Harold A. Thordsen (left) of Davenport, was one of the speakers during the first week of group meetings. He is pictured here with Mrs. Thordsen and Thomas H. Huston, pres., Columbus Junction State Bank, a candidate for election next fall as v.p., Iowa Bankers Assn.

lending institutions, but not for banks, adding, "Why do we want to hurt our image by, in effect, defending their practices? It's not worth it."

Group Officers

Of the 10 groups in the Iowa Bankers Association, the even-numbered groups elect officers in even years, the odd-numbered groups elect in odd years. The newly-elected officers take office at the Council of Administration luncheon the last day of the IBA convention this fall, October 21. The new officers are:

Group 2

Chairman—Jack L. Campbell, Jr., president, Humboldt Trust & Savings Bank, Adel.

Secretary—George H. Shadle, executive vice president, Iowa Trust & Savings Bank, Estherville.

Group 4

Chairman—Richard E. Tool, president and chairman, Farmers and Merchants Savings Bank, Manchester.

Secretary—Volney Palmer, president, Citizens Savings Bank, Hawkeye.

Group 6

Chairman—David Taylor, president, First Federal State Bank, Des Moines.

Secretary—George Merriam, senior vice president, Dallas County State Bank, Adel.

Group 8

Chairman—LeRoy A. Mohr, cashier, Miles Savings Bank, Miles.

Secretary—Louis L. Morf, vice president, Monticello State Bank, Monticello.

Group 10

Chairman—Ward Kilgore, executive vice president, The Decatur County State Bank, Leon.

Secretary—John Manning, vice president and cashier, Farmers State Bank, Keosauqua.

Officers for Groups 1, 3, 5, 7 and 11 continue in office until 1971.

Federal Legislation

Oliver A. Hansen, a past president of the Iowa Bankers Association and president, Liberty Trust and Savings Bank, Durant, addressed Group 8 at Clinton on "The Washington Scene." He gave a tough, straightforward report on legislation, especially H. R. 6778 (one-bank holding company) and told the bankers there is an imperative need now for total commitment by all banks to get involved in this important legislation.

Livestock Film

An outstanding new film showing Iowa's present position in beef cattle production and projected needs for the near future was shown by Dr. S. A. Ewing, assistant dean, agricultural research Iowa State University. This color, sound slide-film was projected on two screens and is one of the most professional productions the university has put on. It notes that Iowa's share of national beef cattle production has dropped slightly, but is still just under 17 per cent of the national total. To maintain this position, Iowa will need to increase present production by 1.5 billion pounds, represent-

ing \$500 million additional farm income for the state. The multiplier effect from the expenditure of this income means a total of \$1.5 billion in newly-generated Iowa income, according to the film.

Equity Market

Robert D. McIntosh, vice president in charge of research, Piper, Jaffray & Hopwood, Minneapolis investment firm, spoke to Group 4 bankers in Decorah on "The Equity Market—Possibilities and Pitfalls." Mr. McIntosh said, "I have enough confidence in our profit system that we will see a pick-up in activity and profits by summer. We'll hit a trillion dollar economy in this country, primarily through inflation."

He listed LBJ's "guns and butter" program as the primary cause of our present economic troubles. Because of the increasing alarm over the magnitude of the problem inherited from the previous administration, Mr. McIntosh thinks this country right now is not far from wage and price controls.

"I predict we'll hit bottom in another month. Watered down stocks,

"Now what?"

"As I say, our Loan Committee can't see an Equipment Loan for you right now Another angle of approach would be to get in touch with LeaseAmerica Corporation, in Cedar Rapids.

We've had good experience with them. By leasing, you can get the equipment now without really touching your working capital."

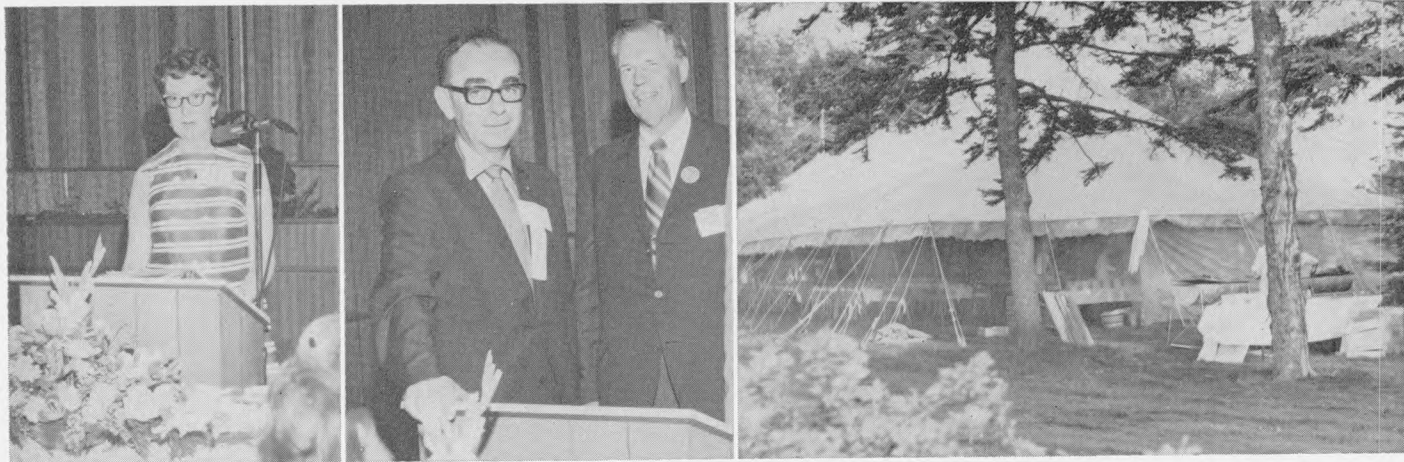


LeaseAmerica Corporation

Home Office: 200 American Building
Cedar Rapids, Iowa 52401

Free Call 1-800-772-2051

Pictures Taken At Iowa Group Meetings



LEFT—Mrs. Margaret Hough, a.c., Merchants Natl., Cedar Rapids, addressed the Gp. 8 meeting at Clinton on behalf of the Iowa Chapter of NABW. CENTER—George E. Taylor, v.p. & t.o., 1st Natl., Clinton, and pres. of Clinton County Bankers Assn., was in charge of arrangements for the Gp. 8 meeting there. He is pictured with Arthur E. Lindquist, Jr., exec. v.p. & secy., Iowa Bankers Assn. RIGHT—Group 2 bankers and wives ate under "The Big Top" on the grounds of the Sheraton Motor Inn at Clear Lake. Delicious steaks were broiled on charcoal units in foreground.

still have a shaking out to come, but quality stocks are stabilizing and profits will return soon." He feels too much emphasis is placed on the Dow-Jones average, and thinks greater emphasis should be placed on other accepted measures of performance and progress.

He listed utilities, oils and chemicals as having a low labor content. Utilities, however, are very regulated, he said. Oils and chemicals are produced by costly, complex equipment. Other areas he listed favorably in his "concept buying" list of interesting categories was container concept, and industries serving youth market (records, entertainment and clothing).

Iowa's New Cave

Dave Jagnow, a geology graduate student at the University of Iowa, showed a color slide presentation of his "Discovery of Coldwater Cave" to the Decorah meeting. He and two other companions located this wet water cave two years ago on a geological expedition and the color films he took of the interior of this new cave were fascinating—not only because of the beauty of the cave, but also because it was evident that the three young men had exhibited great courage and the explorers' age-old desire to discover what lies ahead. The cave measures several miles long in a winding, often-times hazardous course, which they explored fully in several trips by means of scuba diving equipment, wet suits, field packs and caches of food and supplies. The photography done by Mr. Jagnow was superb, and was in itself a masterpiece of accomplishment under the most difficult of situations.

Holding Company

Larry Mote, economist for the Federal Reserve Bank of Chicago, gave information on "Bank Holding Company Legislation" to Group 2 bankers at Fort Dodge. Mr. Mote reviewed the history of bank holding companies, the total deposits they control in the United States today (\$178.6 billion, or about half the deposit total), and then reviewed current legislation and the proposals offered by various groups. At the time of this meeting, several Senators had stated they felt the House bill (H. R. 6778) was highly restrictive and vindictive in nature, indicating hope that any Senate-passed version would be considerably less restrictive and punitive.—End.

New Bank Under Construction

Completion of the new First State Bank of Webster City is expected about August 1 when the bank will move out of the building it has occupied for seventy years. The new structure is to have a colonial appearance, with eight white columns along the front.

Ogden Officers Elected

City State Bank of Ogden recently elected officers. They are L. A. Good, president, H. A. Boehm and Helen Lass, vice presidents; and Carl F. Danilson, A. V. Doran, Carl E. Jones, and Albert O. Miller, directors. Donald Nelson advanced from assistant cashier to cashier.

Branch Office Opened

The First Trust and Savings Bank of Davenport has recently opened a new branch office at Thirty-seventh

and Division Streets in Davenport. Included in the facility are two drive-in banking areas.

Retires After 37 Years

G. T. Taylor, officer and director of the Goldfield State Bank for 37 years, recently retired. He started his banking career in 1924 in Elmore, Minnesota, and has been in Goldfield since 1933.

Joins Oakland Staff

William Kelso, Carson manager of the Council Bluffs Savings Bank, has resigned from that position and has joined the staff of the Oakland Savings Bank. Bank president Harold Spencer made the announcement saying that Mr. Kelso will assume duties of operations officer.

Marshalltown Banker Retires

John Bartine, 43 year employee of Fidelity Savings Bank of Marshalltown, recently retired at the age of 65. He was presently serving as vice president of the bank. He began working for the bank in 1927 as bookkeeper and has been very active in community affairs in Marshalltown.

Staff Changes at Creston

Joseph G. Knock, president of the Iowa State Savings Bank at Creston, announced the following staff changes: Mrs. Jean Trussell, bookkeeper, will assume the duties as general bookkeeping and savings accountant; Lee McNichols, a former employee, will rejoin the bank in the note and loan department, and Mrs. Elois Hertz, who has served in various positions, is resigning from the staff.



Since 1872 our dedication has been to providing complete facilities and individualized banking service.

Can we be of service to you?

Valley Bank and Trust Company

DES MOINES

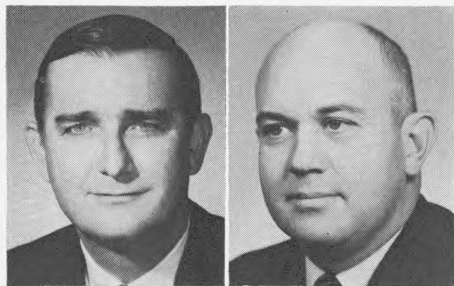
Member Federal Deposit Insurance Corporation



Des Moines News

FOLLOWING a meeting of the board of directors of the Iowa-Des Moines National Bank, **John R. Fitzgibbon**, president, announced the election to the board of **Jack A. MacAllister**, vice president and general manager in Iowa for Northwestern Bell Telephone Company.

Mr. MacAllister is a native of Humeston, Iowa, and is a graduate of the University of Iowa. He began his career with Northwestern Bell in 1950



J. A. McALLISTER

R. C. PALMER



N. P. MILLER

MRS. OLSAN

and has served in a number of capacities. Prior to becoming general manager for Iowa in May of this year, Mr. MacAllister served as secretary-treasurer of the telephone company in Omaha.

The following promotions were also announced at the Iowa-Des Moines:

Robert C. Palmer was named trust real estate officer. Mr. Palmer holds a degree in agricultural business from Iowa State University. He joined the bank in 1963 and was named assistant trust officer in 1966.

Ned P. Miller was named trust officer. Mr. Miller holds a law degree from the University of Iowa. He has been with the bank since 1964 and has been assistant trust officer since 1967.

Lois M. Olsan was named corporate trust officer. Mrs. Olsan has been with the bank since 1953 and was named assistant trust officer in 1967.

* * *

Richard Z. Wolf of the Capital City State Bank, Des Moines, was elected president of the Des Moines chapter of the American Institute of Banking at the group's annual meeting. Other newly elected offices include: **John A. Walker**, Central National Bank & Trust Company, first vice president; **Tom Stelpflug**, Iowa-Des Moines National Bank, second vice president; **William Withey** of Northwest Des Moines National Bank, treasurer; **Connie Saunders**, Capital City State Bank, secretary, and **Mrs. Betty Thorpe** of Bankers Trust Company, women's chairman.

* * *

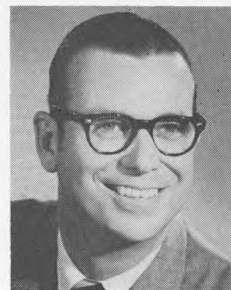
The board of directors of the Central National Bank & Trust Company of Des Moines recently declared a regular quarterly dividend of 25 cents per share, according to an announcement by **B. C. Grangaard**, chairman and president of the bank.

David G. Wright, president of the Northwest Des Moines National Bank, recently announced the promotions of two staff members. **James Angstead** has been promoted from assistant vice president to vice president, and **William H. Withey** from assistant cashier to assistant vice president.

Mr. Angstead, a commercial and real estate loan officer, has been with the bank since 1967 and was previously with the Dallas County State Bank in Adel, Iowa. Mr. Withey joined the bank staff in 1968 and is a business development and installment loan officer.

* * *

B. C. Grangaard, president and chairman of the Central National Bank & Trust Company, has announced the recent election of **Dale L. Klauss** to the position of commercial loan officer in the bank. Mr. Klauss has been connected with Associates Financial Services Company, Inc., since 1950, most recently in their Des Moines office.



D. L. KLAUSS

* * *

The National Association of Bank Women, Inc., recently held their annual Tri-Regional Conference in Des Moines, Iowa. During the conference, scholarships to the graduate schools of banking were announced. **Mrs. Mary F. Holstad**, assistant cashier of Central National Bank and Trust Company of Des Moines, was named as one of the winners.

Mrs. Holstad has had 21 years of banking experience with Central National.



Miss Dorothy Rooney, asst. v.p., Douglas County State Bank, Lawrence, Kan., chairman of Scholarship Committee Midwest Region, presents scholarship award to Mrs. Mary Holstad.



GENERAL UNITED
LIFE INSURANCE COMPANY

"The Home of Credit Insurance"

P.O. BOX 1302 • DES MOINES, IOWA 50305

Northwestern Banker, June, 1970

Send your checks to us by phone



Central National's computer service can save you a lot of work. And time. You can do demand deposit accounting by phone so items never leave your bank.

Our punch-tape system is fast. Reliable. We'll gladly explain how we can do this for you. If that's the kind of service you want from a correspondent bank, call. Area 515-243-8181.

**You don't
need us.
We need you!**



Central National Bank & Trust Company

LOCUST AT SIXTH AVENUE, DOWNTOWN DES MOINES, PHONE 243-8181. MEMBER FDIC.

Two Des Moines area banks have applied with the regional administrator of national banks to establish new offices of their respective banks. The **Northwest Des Moines National Bank** of Des Moines is seeking to establish a detached office in the vicinity of Forty-second and University Avenue in Des Moines. **The First National Bank of West Des Moines** has applied to change location of its head office from 228 Fifth Street, West Des Moines, to the intersection of Twenty-second Street and Interstate 235 in West Des Moines.

Director Appointed

The Randall State Bank recently announced the appointment of Myron Rod, Story City business leader, to its board of directors. Mr. Rod replaces Howard Richey, former manager of the Ellsworth turkey plant.

Postmaster Becomes Banker

Gordon Tull of Taintor, manager of the Taintor Bank and Postmaster of Taintor for nearly 10 years, recently began duties at the Taintor Savings Bank of New Sharon. Mr. Tull was previously a turkey farmer outside of Taintor.

Bank Buys Baseball Suits



NEW BASEBALL UNIFORMS were presented to Ruthven school officials recently in preparation for the summer Little League program at Ruthven, Iowa. The Ruthven State Bank purchased the uniforms for the entire summer recreation program including Pee Wees, Mites and Midgets. **Mrs. John B. Keeline**, board chairman of the bank, presented the uniforms to **Al Puterbaugh**. In making the presentation she stated, "We hope that these uniforms will tell our young people we have faith in them." Pictured at left is high school principal **Eugene Johnson**. At right is Supt. **William Logan**.



**A Unique Service:
Architectural Design**

Our staff of registered architects and space planning designers can develop your bank project offering the greatest efficiency.

uni-service, inc.
Box 333 Hampton, Iowa 50441
Call Collect 1-515-456-4640

Honor Altoona Bank

Earl Freel, president of the Altoona State Bank, Altoona, accepted a "citation of appreciation" presented to the Altoona State Bank by American Legion Post No. 682.

The citation read: "This citation of appreciation is gratefully presented to Altoona State Bank in recognition and sincere appreciation of outstanding service and assistance which contributed to the advancement of the American Legion programs and activities dedicated to God and Country."

Bankers Donate Towards Drive

Plymouth County bankers association recently donated \$470 toward a \$5,000 goal in a fund drive in that county for measles vaccination. The check was presented by Cliff Carlson, president of the Plymouth County Bankers Association and cashier at the Farmers State Bank of Merrill.

THANK YOU FOR HELPING
US TO GROW EACH YEAR!



United States Check Book Company

P. O. BOX 3644 OMAHA, NEBRASKA 68103

LaSalle gives its correspondents more than a slap on the back!

La Salle can save you time during bank examinations

Call our Correspondent Banking Department, and we'll call the Fed or any other Correspondent Bank.

We guarantee to have your safekeeping list and statement out of our bank in one day!

La Salle helps you get the greatest possible use of your money

Need quicker availability on your clearings? Would an adjustment of your sort pattern reduce analytical charges upon your account? Let La Salle help. It can free more funds to increase your earnings.

La Salle's Teller Referral Guide can help your tellers work more efficiently

It's a handy card that gives your tellers a

complete step-by-step procedure for the proper handling of their various operations. Yours without charge. Just write or phone.

La Salle helps you pass the service charge along to your customer

La Salle will be glad to provide a photocopy of each check, front and back, for your customers who deposit non-par items with you.

When you have a gripe— La Salle does something about it

We aren't perfect, but we have three men who specialize in correcting our imperfections. If you ever have a problem regarding any area of our Bank, call Tom Roth, Jack Ramey, or Rick Anderson. If they don't have the answer on the tip of their tongues, they'll get it for you—FAST!



CYRUS D. KIRK

If you'd rather have help
than a slap on the back,
talk to Cyrus D. Kirk or Max Roy,
your La Salle men in Iowa.



MAX ROY

LaSalle National Bank



—your fast-moving friend on the financial Main Street of Mid-America

LA SALLE BANK BUILDING • 135 SOUTH LA SALLE STREET • CHICAGO • ILLINOIS 60690 • PHONE (312) 782-5200



NEW BUILDING opened by Community Bank & Trust in Traer.

Modern Building for Traer

THE First Community Bank and Trust of Traer held open house last month in its new building, located on a new site at First and Main Streets. William Beohm, president, said the building was constructed to serve present needs of customers, yet allowing ample room to adapt to future growth.

The new building offers drive-up window service as well as a 20-car parking lot adjacent to the bank. The new vault has a capacity of more than 1,000 safe deposit boxes. The entire premises are protected by latest security devices, including a lobby camera covering the tellers windows.

Five teller windows and space for two more are provided in the lobby. The bookkeeping area is directly behind the tellers and separated by glass walls and door. This permits employees in the bookkeeping room to help out at lobby teller windows or the drive-up window at the rear of the room when customer traffic is at peak loads.

Mr. Beohm said a special pipe was installed under the bookkeeping floor to permit installation at a future date of any necessary electrical wiring that might be needed for future machines "should this ever become a checkless society."

The modern building is carpeted throughout. The basement provides a public lounge where coffee and rolls are served during the day to customers. Color television also is installed in the room.

Award for Pella Bank

Jerry Leahy, president, Pella National Bank, Pella, Iowa, was recently presented with the Director Award for Outstanding Operating Achievement by Paul D. Dunlap, president, Hawkeye Bancorporation, an Iowa registered bank holding company of which the Pella bank is a member.

The award is presented annually to the member or proposed member bank that posts the best year-end figures relative to growth, profitability, and other pertinent economic factors.

In addition, two senior promotions have been made in the Pella Bank. Claire W. Gifford, vice president, was elected to the Bank's Board of Directors, and Charles L. Vander Ploeg was advanced to senior vice president.

C. B. Bank Starts New Office

State Bank and Trust of Council Bluffs has started construction of a new branch office in Underwood. The building will be completed in early summer according to Calvin Spencer, vice president.

Mr. Banker



PERSONALIZED SERVICE

- ON LOANS
- ON INVESTMENTS
- ON OPERATIONS
- ON ESTATE MATTERS
- ON DATA PROCESSING
- ON PENSION PLANS

**THE SHORTEST DISTANCE FOR ALL AROUND SERVICE
IS OUR STRAIGHT LINE 712-255-7926.**

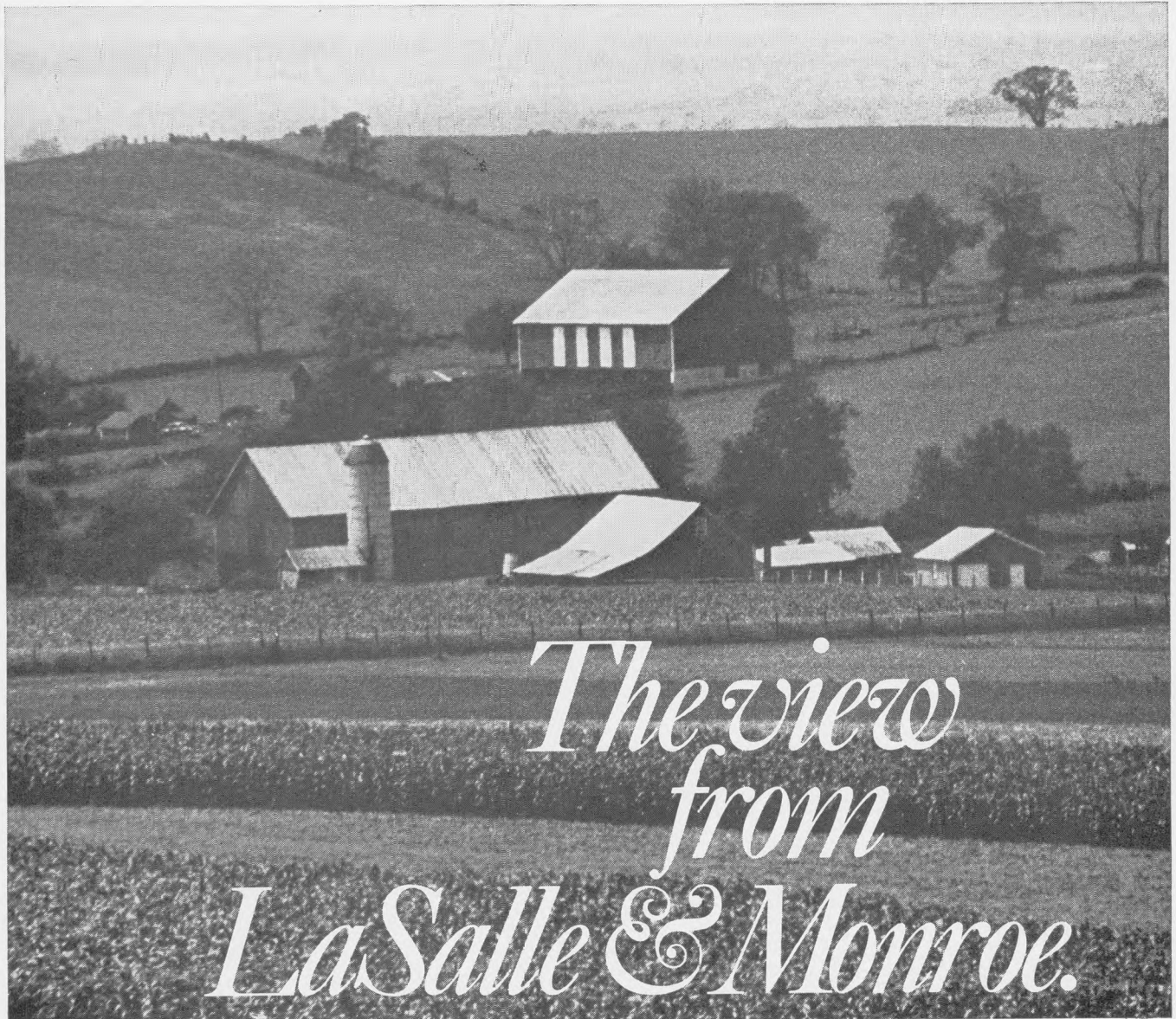
LESLIE H. OLSON, Vice President

RICHARD A. BREYFOGLE, Vice President

STAN FREDERICKS, Assistant Cashier

THE TOY NATIONAL BANK
SIOUX CITY, IOWA

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



*The view
from
LaSalle & Monroe.*

You'd be surprised at what Howard Beermann, Wayne Obrecht, Bob Norrish, Alan Meyer and Don Anderson see when they look out of the window. Cornfields. Cattle. Soy beans.

Maybe you find it hard to believe that you could find a country banker in a great big city like Chicago.

But you will at Central National Bank.

For many of our men were born and raised on farms. Some are still actively associated with farming.

They understand country banking.

They understand agriculture.

From integrated feedlot operations to capital expenditures for farm equipment, they understand—and talk—your customers' language.

So talk to Howard, and the rest of our agricultural banking group.

They understand your problems and needs, so they're great guys to exchange views with.

WE UNDERSTAND.

CENTRAL NATIONAL BANK IN CHICAGO

LaSALLE & MONROE

MEMBER: F. D. I. C.



ARTIST'S DRAWING of Council Bluffs Savings Bank as seen from Broadway and Pearl. Directly behind the bank are three drive-up windows.



MAIN BANKING QUARTERS offer 14 teller windows and two circular lounge areas for customers. The estate and trust department is located on the third floor.

Council Bluffs Savings Bank Finishes Remodeling, Expansion

O PEN house was held early this month for the public in the newly remodeled and greatly expanded building of the Council Bluffs Savings Bank in Council Bluffs. Visiting bankers were taken on tours of the building last month during the Group 5 meeting in Council Bluffs.

E. H. Spetman, Jr., president of the bank, said the expansion of the old bank building into present quarters has provided an overall space gain of 60 per cent, thus affording future expansion room as well as taking care of current needs.

Council Bluffs Savings Bank took over an adjoining building and the architect, John Latenser & Sons of Omaha, working with its contractors, combined both structures (with previously different floor levels) into one unified building.

There are two main entrances to the

central lobby, as well as an entrance to the walk-up window area in a separate lobby, and entrance can be gained from this area to the installment loan department after main banking hours.

The exterior of the building is covered with white marble, quarried in Alabama. The black granite at the base of the building was quarried in the Andes Mountains and the blocks were shipped to Brazil for splitting and then to Omaha, Nebraska, for sizing and polishing.

A walnut travertine marble used in the area in back of the 14 teller's counters, was quarried in Italy near "Castel Firoentino," built by Roman soldiers before the time of Christ. As fabricated and installed, the pieces are "book-matched" horizontally and "end-matched" vertically thus nearly concealing the joints through illusion.

The bank's terrazzo floor (3,700 square feet) is made up of a mixture of marble chips and white cement bonded to the concrete base with a special epoxy adhesive. The black marble chips came from Roanoke, Virginia, and the yellow marble chips from Italy.

All wood paneling is in natural walnut. Teller counters and fronts, as well as some special built-in cabinetry and desks throughout the first and third floor, are of imitation gun-stock walnut veneer of laminated plastics.

Stone veneer on the third floor is called driftwood and was quarried near Blythe, California.

Elected at Clinton

The Board of Directors of First National Bank, Clinton, Iowa, announced the election of Kenneth E. Moseley as Instalment Loan Officer. A native of Hudson, Iowa, Mr. Moseley attended the Iowa State University, Ames, Iowa. He was with a finance company in Des Moines, Iowa, before coming to Clinton in February, 1970.

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 50595

E.F. Kooker Associates
**BANK
DESIGN CONSULTANTS**
BOX 87 PH. 1-712-2621499
SPENCER, IOWA 51301

AVAILABLE

Cash-Flow Budget and Farm Loan Application forms for the banker who wants to update his farm loan procedures. Samples for inspection. Farm Business Council, Inc., P.O. Box F, Urbana, Illinois 61801.

Honor Retiring Employee

Miss Edith Himstreet recently retired from service with the Peoples Trust and Savings Bank of Indianola. She was honored at the bank at a coffee by employees. She has been with the bank for 24 years in various positions.

Employees Meet at Dinner

Two hundred forty-five employees representing 39 banks in northwest Iowa met recently at a dinner sponsored by the Siouxland Conference of the Bank Administration Institute. The dinner was held in Storm Lake with Dale Martin of the Commercial Trust and Savings Bank, Storm Lake, serving as chairman.

Colonial Design to Bank

The Clay County National Bank in Spencer is opening its new bank facility in colonial design with pillars and landscaping.

Osage Bank Near Completion

Midsummer completion is expected for the new \$150,000 bank building of the Osage Farmers National Bank in Osage. This announcement was made by E. A. Heiden, bank president. The new building, which was started last August, is of red brick with white marble chip roof.

First C.B.A. in Iowa Dies

C. W. "Bill" Ralston, auditor for the Toy National Bank of Sioux City, died recently from an apparent heart attack at his Sioux City home. Mr. Ralston, 50, was the first bank auditor in Iowa to hold the title of C.B.A., Chartered Bank Auditor.



C. W. RALSTON

Joins First Mid America

Jane C. Smith has joined First Mid America Inc., an investment banking firm, as an account executive. She will be in the Atlantic, Iowa, office of the firm. Larry Turner, manager of the Atlantic operation, made the announcement.

Staff Changes Announced

Howard L. Timmins, former assistant vice president with the First National Bank in Byron, Ill., has been named cashier and operations officer of Jackson State Bank & Trust Company of Maquoketa. He will replace Marguerite Sokol, who is retiring after 35 years with the bank.

Other staff changes were also an-

nounced. Richard Skrivsetl has been promoted from assistant cashier to assistant vice president. Loren Noltling of the personal loan department and Tom McAndrews of the farm department have been advanced to loan officers in their respective departments.

Name Walsh Chairman

Charles H. Walsh, president of Farmers & Merchants Bank & Trust of Burlington, Iowa, has been named



C. H. WALSH

Iowa state chairman for the Foundation for Full Service Banks, Allen P. Stults, Foundation trustee for the seventh Federal Reserve district announced.

Mr. Walsh will handle membership and liaison activities for the Foundation in Iowa. Currently, 55 banks in Iowa representing 63 per cent of deposits, are Foundation members.

Mr. Walsh joined Farmers & Merchants bank in 1938 and has served as president since 1950. He was president of the Iowa Bankers Association from 1963 to 1964.

Sam T. Lawler

Sam T. Lawler, a banker in Casey and Menlo for nearly 60 years, died recently in Des Moines at the age of 83. He was still a member of the board of directors of the Casey and Menlo Securities State Banks at the time of his death.

Joining Pocahontas Staff

George (Tom) McCartan, Jr., who is receiving his BA degree in business administration this year from the University of Iowa, will join the staff of the Pocahontas State Bank upon graduation. Mr. McCartan is a native of Pocahontas.

MCN Office Opens

A local franchised office of Management Computer Network Inc. (MCN), New Hampton, Iowa, has been opened at 1890 Kennedy Road, Dubuque, under an agreement between MCN

	YALE BANKLOCK SERVICE DIVISION F. E. DAVENPORT OFFICE 2066 FARNAM ST. OMAHA, NEBRASKA 68102
	YOUR STATE BANKERS ASSOCIATION SPECIALISTS IN SALES AND SERVICE OF SECURITY EQUIPMENT

Organizers



OFFICERS of the newly-activated Webster-Humboldt County Bankers Association are shown seated above, left to right: Pres.—**Carl Elmore, Jr.**, cash., 1st State Bank, Gowrie; V.P.—**John A. Walther**, pres., Renwick Sav. Bank, and Secy.-Treas.—**W. Byron Johnson**, a.v.p., Iowa State B&T, Dayton. Standing is **John Rowles**, v.p., Union T&S, Fort Dodge, who headed the reorganization committee.

and a new Dubuque firm, Northeast Iowa Data, Inc.

The franchise development agreement was announced jointly by Larry O. Kurtenbach, MCN president, and John W. Riley, president of Northeast Iowa Data.

Elected at Camanche Bank

Following the annual meeting of the shareholders of Camanche State Bank, it was announced that Roger J. Shaff, state senator and previously president of the bank, has been named chairman of the board. Philip W. Hall, formerly executive vice president and cashier, is now president and cashier.

Other officers re-elected were: D. W. Franks, vice president, Alan J. Smith, assistant cashier, Ellen T. Johnson, assistant cashier, and Robert J. White, secretary to the board.

At the meeting, Mr. Hall reported to the shareholders that in the first four months of 1970 there was a 10 per cent increase in loans outstanding and an 18 per cent increase in deposits in the bank.

25 Years Service Honored

Employees of the Humboldt Trust & Savings Bank recently threw a surprise party for Mrs. Shirley M. Zenor in honor of her 25th year with the bank. She was presented with a plaque and a gift by John L. Campbell, Jr., president of the bank.

ACORN Sale Registers "Accepted Sale Registers by Bank Clerks Everywhere" For information write THE ACORN PRINTING CO. Oakland, Iowa



In the DIRECTORS' ROOM



Cold Cream

The little girl watched in fascination as her mother put on heavy cold cream over her wrinkles.

"Why do you do that?" the girl asked.

"To make me beautiful," answered the mother, who then proceeded to remove the cream with facial tissue.

"What's the matter?" asked the child. "Give up?"

Family Resemblance

The motorist and his wife had gotten into a violent argument and neither would budge. They hadn't spoken for miles when the wife suddenly pointed to a mule in a pasture and she asked: "Relative of yours?"

"Yes," he replied. "By marriage."

"Oops! . . .

A long-winded minister who always read long sermons placed his text on the pulpit an hour before the service. One young member of the congregation sneaked to the pulpit and took

the last page. Preaching vigorously, the minister came to the words, "So Adam said to Eve . . ."

His voice trailed off as he discovered his text had been tampered with. Horrified, he stalled for time and repeated, "So Adam said to Eve . . ."

In a low voice, and forgetting the amplifier was on, he added . . . "there seems to be a leaf missing."

Restricted Vision

Officer: Your license says glasses, lady.

Lady: But officer, I have contacts.

Officer: I don't care who you know lady—you're still getting a ticket.

Who Else?

One morning, just as the owner of a little tobacco shop was opening up, a little fellow with a pipe in his mouth came in, walked over to the cigar case, lit his pipe on a gas flame and walked out.

He came in after that each morning for a week and went through the

same routine. Finally the owner said to him: "Say, who are you, anyhow?"

"Don't you know me?" replied the other. "I'm the fellow who comes in every morning to light his pipe."

Virtue is . . .

Marriage teaches you loyalty, forbearance, self-restraint, meekness and a lot of other virtues you wouldn't need if you'd stayed single.

In Memoriam

Seen in a church bulletin: Mr. John J. Smith has donated a new loud speaker to the church in fond memory of his departed wife.

Foresight

We can't begin to realize all of the things that have to be thought about and provided for in a space-orbit flight. The millions of technical details are only part of it.

For instance, the State Department issues passports to astronauts to carry, with them just in case they land somewhere and need them.

INDEX OF ADVERTISERS

JUNE, 1970

A

Acorn Printing Company	121
Allison-Williams Company	64
American Express Company	47
American National Bank and Trust Company—Chicago	39
American National Bank and Trust Company—St. Paul	52, 56, 60, 65, 84

B

Bankers Capital Life Insurance Co.	62-63
Bankers Trust Company—Des Moines	104
Bank of America	24

C

Central Bank and Trust Co.—Denver	82
Central National Bank—Chicago	119
Central National Bank and Trust Company—Des Moines	115
Chase Manhattan Bank	19
Chemical Bank	15
Chiles & Company	101
Colorado National Bank	81
Commerce Bank of Kansas City	35
Continental Illinois National Bank and Trust Co.	11
Continental Western Insurance Co.	12
Continental Western Life Insurance Company	50
Council Bluffs Savings Bank	107

D

Dain, Kalman & Quail Inc.	61
DeLuxe Check Printers, Inc.	75
Denver U. S. National Bank	78

Northwestern Banker, June, 1970

Diebold, Inc.	9
Douglas-Guardian Warehouse Corp.	123
Downey, C. L., Co.	45
Drovers National Bank	109

E

Employers Mutual Companies	10
----------------------------	----

F

First National Bank—Browning, Mont.	86
First National Bank—Casper	76
First National Bank—Chicago	17, 33
First National Bank—Denver	87
First National Bank—Glendive, Mont.	86
First National Bank—Great Falls, Mont.	85
First National Bank—Omaha	91
First National Bank—St. Paul	53
First National Bank & Trust Co. of Cheyenne	77
First National Bank and Trust Co.—Lincoln	99
First National City Bank—New York	6-7
Foundation for Full Service Banks	71
Franklin National Bank	59

G

General United Life Insurance Co.	114
-----------------------------------	-----

I

Iowa-Des Moines National Bank	124
Iowa Legal Blank & Printing Co.	120
Irving Trust Company	31

K

Kirkpatrick, Pettis, Smith, Polian Inc.	95
Kooker, E. F., Associates	120

L

LaSalle National Bank	117
Lease America Corporation	111
Lincoln Benefit Life Company	102

M

Marquette National Bank	55
Merchants National Bank—Cedar Rapids	2
Midland National Bank—Minneapolis	51

Minnesota Commercial Men's Assn.	64
Mortgage Guaranty Insurance Corp.	14
Mosler Safe Co.	43
Murdock, David H., Development Co.	21

N

National Bank of Commerce	93
National Car Rental	103
National Fidelity Life Insurance Co.	56
North Central Companies	13
Northern Trust Company Bank	3
Northwestern National Bank—Minneapolis	48
Northwestern National Bank—South St. Paul	54

O

Omaha National Bank	97
---------------------	----

P

Packers National Bank—Omaha	100
Protective Group, The	57

S

Scarborough & Company	4
Security Pacific National Bank	37
Security Trust & Savings Bank, Billings	86
Studley, Shupert Trust Investment Council	8

T

Talcott, James, Inc.	41
Toy National Bank	118

U

Union Bank and Trust Co.—Helena	84
Uni-Service	116
U. S. Check Book Company	116
U. S. National Bank—Omaha	88
University Computing Company	23

V

Valley Bank & Trust Company—Des Moines	113
Van Horne Investments, Inc.	102

Y

Yale Banklock Service	102, 121
-----------------------	----------

The Big Difference is



There is a big difference in field warehousing—the difference in the way your bailee does the job. For years at Douglas-Guardian, we have used the bulldog as our symbol. He is a good watchdog, certainly. More than that, he is the symbol of our determination to give borrower and lender the highest level of service. That means cutting red tape; providing clear, accurate records; reducing time and paperwork and, above all, acting as a strong responsible link in the financial chain between bank and businessman. So when you require the best in field warehousing service, try the determination of the bulldog. You will appreciate the results.



Douglas-Guardian Warehouse Corporation

P. O. Box 52978, New Orleans, La. 70150, Phone 504/523-5353
Offices in 15 Principal Cities

Every bank should have this card up its sleeve.

If your bank still isn't in the charge card business, it should be. Your customers want it, and it can be a highly profitable banking service.

Master Charge is the world's fastest growing and most widely accepted bank charge card system.

It's an all-purpose charge card with over 3000 banks behind it. And the name of your bank goes on the front of the card.

Find out what Master Charge can do for you. Phone or stop in and visit with Bob Krane. He'll

show you how Master Charge stacks the deck in your favor.

The Yes Bank

Iowa-Des Moines  National Bank

Bob Krane; Manager of
Master-Charge Department
Iowa-Des Moines National Bank.

