

# NORTHWESTERN *Banker*

MAY  
1976

**King Gustav XVI  
Opens Swedish Exhibits  
At Minneapolis Banks**



## **SPECIAL FEATURES IN THIS ISSUE:**

**New Building  
and Remodeling**

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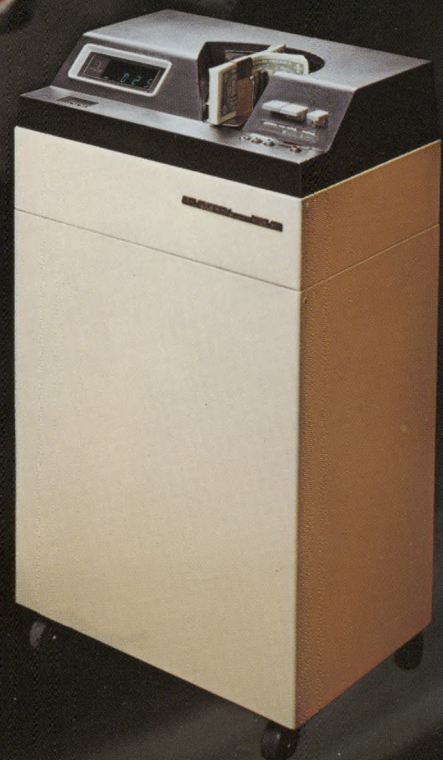
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# NORTHWESTERN Banker

MAY 1976 • 83rd Year No. 1352



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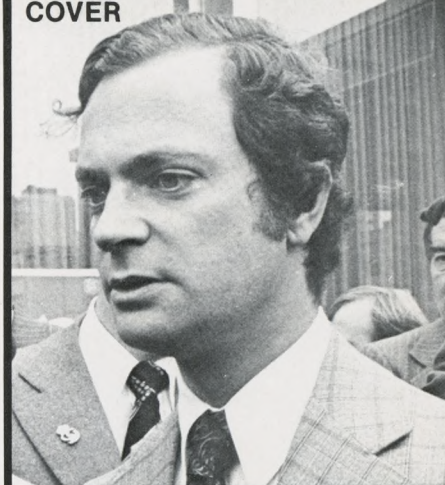
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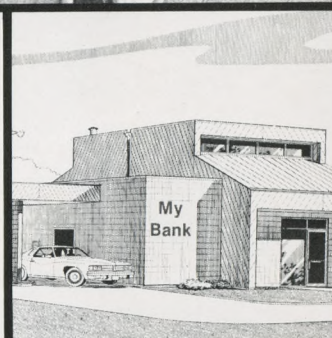
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## NORTHWESTERN BANKER

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## ON THE COVER

In the top picture, the King of Sweden Carl XVI Gustaf [at right] officially opens the Creative Sweden exhibition at Northwestern National Bank of Minneapolis. Phil Harris, chairman of the bank, is shown at left. In the bottom picture the King visits the "Kvalitet '76" exhibit at the First National Bank of Minneapolis. DeWalt H. Ankeny, Jr., president of First National, watches.

## Minneapolis Banks Welcome King of Sweden with Displays

Swedish art and craftsmanship recently were exhibited at Minneapolis banks in honor of the visit of H. M. Carl XVI Gustaf, King of Sweden. The 29-year-old monarch's three-day stopover in Minneapolis was part of an extensive itinerary marking the first visit of a reigning King of Sweden to the United States, a highlight of the local American Swedish Bicentennial Festival.

Midland Bank, with the cooperation of the American Swedish Institute of Minneapolis and the Minnesota American Swedish Bicentennial Council, prepared a unique display of artifacts highlighting the experience and skills of this country's Swedish ancestry. The display included original specimens of the famed Orrefors glass commemorative of Gustaf Vasa, a nineteenth century glass cup with lid, pressed glass amethyst plate dating to 1850; authentic copies of Ekenas crystal of the King Gustaf II era; delicate bridal crowns fashioned in the image of royal crowns, and many other objects.

Marketers of Swedish-made products, members of the Swedish Trade Commission and representatives of the First National Bank of Minneapolis worked together for the past three months to develop a special exhibit to demonstrate the lifestyle bond that exists between Minnesota and Sweden. The result, entitled "Kvalitet '76," was unveiled at the bank in conjunction with the King of Sweden's visit. Included in the exhibit were imported products ranging from automobiles to recreational and food products. Chairman of the exhibition committee was



**ANCIENT** Swedish Crown highlights Midland Bank Presentation. Viewing the exhibit and crown are **John P. Knutson**, chmn., on the right, and **Ernest C. Pierson**, e.v.p., on the left.

Bjorn Ahlgren, president of Consumer Goods International.

Creative Sweden was the name of the exhibition of Swedish art and craftsmanship at Northwestern National Bank of Minneapolis.

The collection was assembled by a team of Swedish artists, designers and curators during the past three months and shipped to the United States by SAS Scandinavian Airlines. More than 250 individual items, with a value of over \$500,000, were on display on the Skyway level of the bank. Included were silver, ceramics, crystal and tapestries. The display was presented in honor of the king's visit to the United States and in recognition of the Swedish heritage of a large segment of the upper midwest population.

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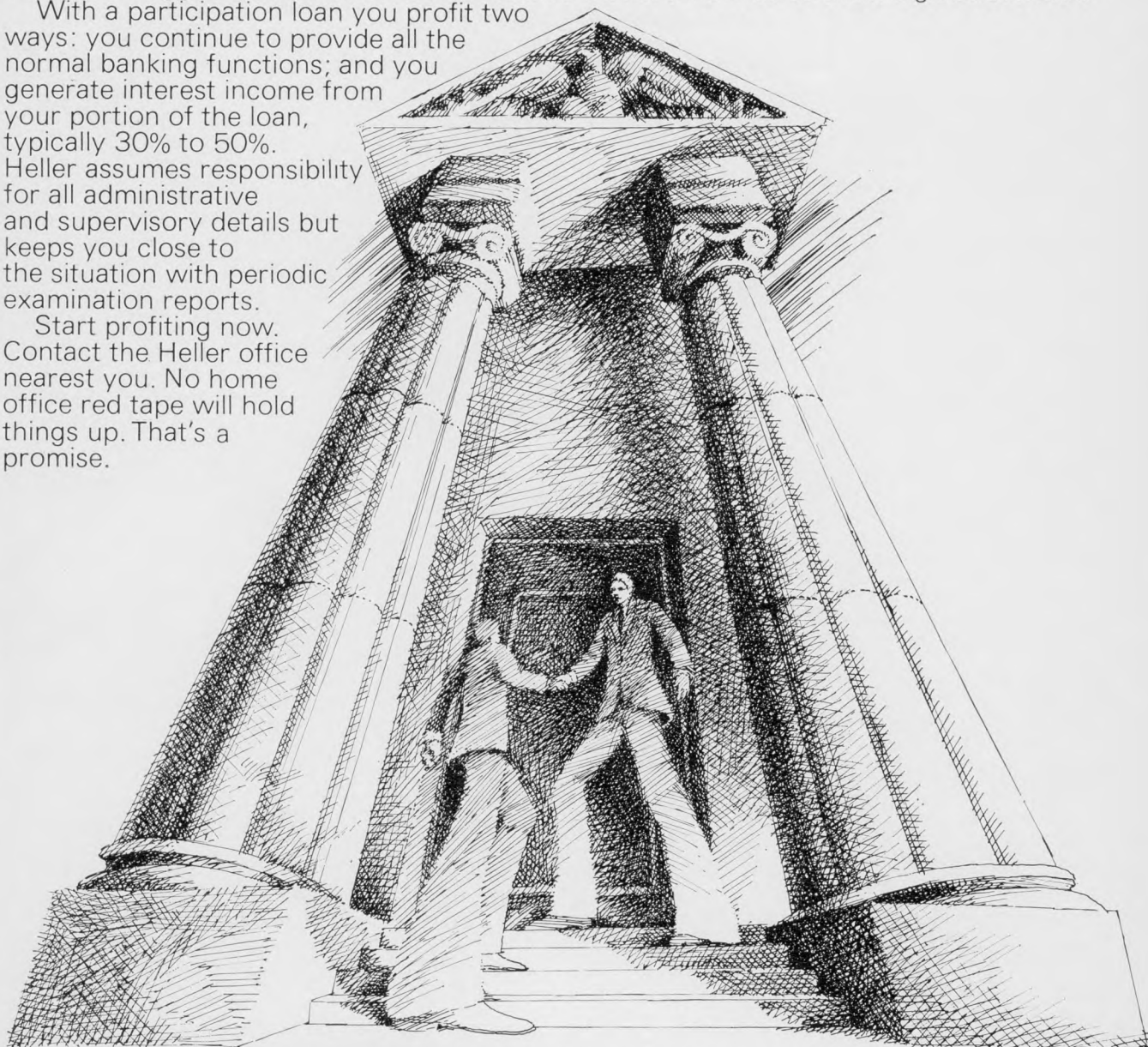
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## Bank Promotions and Changes

**P**ROMOTIONS and other announcements have been made by the following banks:

**Commerce Bank of Kansas City, N.A.:** George L. Hiller has been elected an international banking officer. He has served as an international banking representative since joining the bank in 1975.

**Continental Bank, Chicago:** The Rev. Raymond C. Baumhart, S.J., president of Loyola University of Chicago and a teacher and author in the field of business ethics, and Paul J. Rizzo, a senior vice president, group head and director of International Business Machines Corp., have been nominated as directors of Continental Illinois Corp., parent of Continental Bank. Three directors have retired. They are Donald M. Graham, former chairman of Continental; Tilden Cummings, former president of Continental, and Steward S. Cort, former chairman and chief executive officer of Bethlehem Steel Corp.

The following officer promotions have been announced by the Continental Bank. In bond and money market services, David L. Atkins, James R. Icklan and James P. Long were named second vice presidents. Thomas J. Clark, Charles R. Hagen and Thaddeus P. Vannice were named bond officers.

In commercial banking services, named second vice presidents were Dennis J. Amato, Gary A. Breidenbach, Richard L. Coen, James W. Dutton, Patrick M. Goy, William D. Michael, Evan R. Patterson, William R. Smith, and Jon E. Vance. Promoted to commercial banking officers were Gwen A. Bruno, Robert P. Buss, Evelyn M. Ebbert, Theodosia S. Fitzmorris, Douglas L. Jackson, David N. Konker, Frank R. Lowe and Leonard B. Sebesta.

Gerald E. Buldak was named a second vice president in the public affairs division. Elizabeth M. Carlson and Neil B. Krupp were named personnel officers in corporate personnel services.

### The Drovers National Bank of Chi-

**ago:** The bank has announced the following appointments: Roland F. Porter, vice president and trust officer, to senior vice president and trust officer; Joseph P. Valenti, vice president, to senior vice president, and Richard P. Griffith, correspondent representative, to assistant cashier. William P. O'Keefe, Jr., Chicago attorney, was elected to the board.



J. P. VALENTI



R. P. GRIFFITH

R. F. PORTER

Mr. Porter, formerly a vice president and trust officer of the Aetna State Bank, Chicago, joined the bank in 1974. Mr. Valenti has experience with the Marina City Bank, Chicago, as a senior vice president and director and The Lincoln National Bank, Chicago, as a senior vice president. He came to The Drovers Bank in 1975. Mr. Griffith joined the bank in 1974 as a member of the new business department and in July of 1975 moved to the correspondent banking department. Mr. O'Keefe is a partner in the Chicago law firm of Ross, Hardies, O'Keefe, Babcock & Parsons.

**First National Bank in St. Louis:** The bank has announced the election of August A. Busch III, president and chief executive officer of Anheuser-Busch, Inc., to its board, and John Peters MacCarthy, president and chief operating officer of St. Louis Union Trust Company, as an advisory director.

Earl Haldeman III has joined the bank as a commercial banking officer in the regional banking division. He

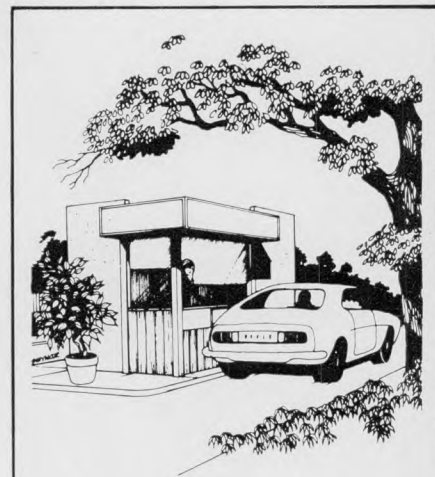


A. A. BUSCH III J. P. MACCARTHY

formerly was assistant vice president for agriculture at First National Bank of St. Joseph, Mo.

First Union Incorporated, parent, plans to change its name to First Union Bancorporation.

**United Missouri Bank of Kansas City, N.A.** The following promotions have been announced: Terry R. Post to vice president and personal trust officer; Myron L. Wheeler to personal trust officer; Stephen J. Campbell, Gary L. Sloan and Norris E. Greer to assistant personal trust officers, and David L. Roberts to estate planning officer. Mr. Post joined the bank in September of 1972 after a stint with Northern Trust Company of Chicago.



### FOR SALE OR LEASE

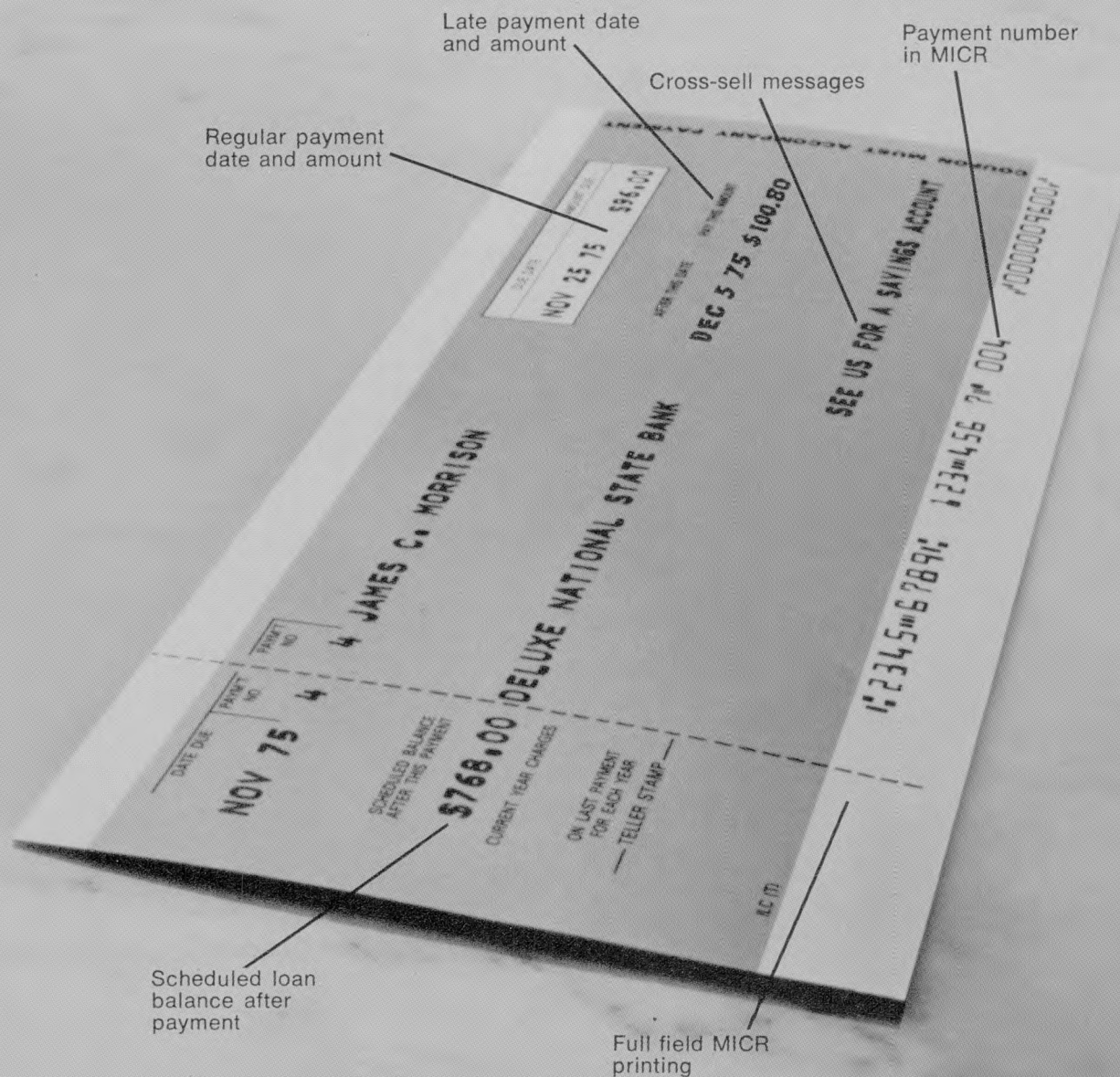
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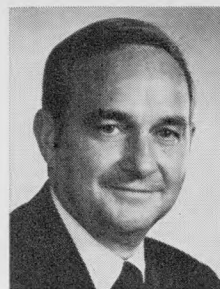
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# notable quotes

... from noted banking leaders



**Charles E. Woodruff, vice chairman, Manufacturers Hanover Trust Co., New York:** How should we respond to those who blame bank laxity for the upsurge in bad loans? In my view, we have no reason to apologize to any-



**Walter B. Wriston, chairman, Citibank, N.A., New York:** The current journalistic voyeurism regarding "classified loans" deserves comment ... The current buzzword, "classified loan," has been floated about as if it were

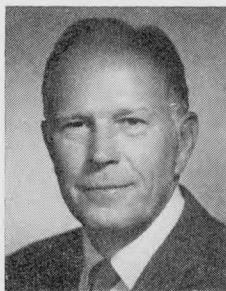
some kind of Typhoid Mary ... What front-page sensationalism forgets is that one man's classified loan is another man's hope for the future.

Over the years there have been dozens of industries supplying millions of jobs that have been nursed back to health by the banking system.

The obligation of the banking system is to continue to supply the credit and service that are needed in good times and in bad to produce the jobs our country needs. If a bank had no classified loans, it would not be doing its job, because the circle of credit would contract until it included only the Triple A names of the world. The medium and small businesses or any industry, large or small, temporarily beset would grind to a halt. New businesses would never get off the ground. People who are denied credit because their loan might be classified and that classification might appear on the front page would be understandably irate and their unemployed workers even more so.

Representative Wright Patman ... said: "I criticized the banks one year when they had no losses at all. I said they were not doing their duty. If they are carrying out the private enterprise system, they'd have some losses. They can't be perfect on everything." Mr. Patman has said it all.

Banking, like any industry, takes risks in performing its function. As long as those risks are kept within its risk-taking capability, banking is validating its charter in helping make the economy operate. By every measure the system can be proud of its record. —End



**Allen P. Stults, chairman, American National Bank & Trust Company, Chicago:** The brand of "consumerism" being promoted by some self-appointed saviors is reaching dangerous proportions and is detrimental to the delicate price mechanism which keeps supply and demand levels in the market place relatively in balance ... But, of course, there are no "non-consumers." In fact, every employed person in our society is both a producer of goods or services and a "consumer." So, who does the advocate represent? Obviously, if all consumers are also producers, which they are, consumer advocates represent each of us against ourselves.

If the consumer advocates continue to successfully increase the impact of their approach, then universal mistrust will be the end product. Consumers not only produce all goods and services, but also determine their type, quality and price. If the consumer doesn't like a product or a service, it will not sell. The market place is by far the most efficient, equitable and effective regulator and disciplinarian. The advocates appear to have a hard time realizing this or, if they do, reject it as a competitor that would put them out of business if understood.

In 1974 Congress passed 404 laws while federal bureaucracy churned out 7,469 new or amended regulations. In the last decade the bureaucracy has grown from 12 major agencies employing 58,455 people at a cost of \$860 million to 24 major agencies employing 105,000 people at a cost of \$3.8 billion. And this is just the tip of the iceberg. The federal Office of Management and Budget estimates that these regulations cost business \$130 billion a year. The *entire* additional cost *must* be passed on. To whom? To the *consumer*, who *pays* both costs—government and business.

It appears that those advocating the position that "consumerism" is helpful to the economy are a group of self-appointed, unqualified problem solvers who have authorized themselves to lead us from a place they don't understand to a place they have never been over the roads that don't exist—and at what a cost. —End.

one. The sizable loan charge-offs of the past two years reflected a deteriorating economy and reduced cash flow, not poor banking. There is, of course, blame enough to go around. But the truth of the matter is that it was the support from the banking industry, when the public markets were closed to all save a handful of "blue chips," that allowed many companies to avoid bankruptcy, and to pull through the recession.

We performed our task as lenders of last resort admirably by pulling together. We exercised a forbearance and renegotiated some very difficult short-term credits into revolving loans, providing in a timely fashion troubled companies with enough funds to maintain their operations. The resulting sharp rise in classified loans and loan losses should come as no surprise. Had banks acted otherwise, the economic toll in terms of bankruptcies, joblessness, and public confidence in our entire economic system would have been most severe. We should be proud that no other type of financial institution can match the flexibility of the banking industry in meeting customers' needs during bad times as well as good.

Too many people who should know better are pointing with alarm to the level of loan losses. They choose to ignore the important fact that many banks chalked up respectable earnings gains and strengthened their capital base, while also increasing reserves for loan losses and improving liquidity.

The press, of course, has every right to probe our business. However, few members of the press have the knowledge to report on our business properly. Partly we are to blame. In my view, however, much of the press has overreacted to the real problems which banks face. What the press has reported may have been fairly accurate, but the facts often were out of context and lacked proper perspective.

A proper emphasis on credit quality should never become the basis for declining credit to all except prime borrowers. If the banks become unwilling lenders, we will fail to meet our responsibilities. Like the press and Congress and our regulators, we, too, must guard against overreaction. Deserving borrowers should not be turned away. There are thousands of companies, large and small, that will need and merit our full support if the economic upswing is ever to gain real momentum. —End

"If there were any other way, we would have taken it, but our attorney recommended we file bankruptcy. That includes what we owe on the family room.

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## Corporate News

**P**ROMOTIONS and other announcements have been made by the following firms:

**American Express Company, New York:** Marjorie Greene has been appointed director, EFT strategy, according to George W. Waters, executive vice president. Mrs. Greene will be his liaison with other members of the President's National Commission on Electronic Funds Transfers, a committee to which Mr. Greene was appointed earlier. Mrs. Greene is a graduate of Creighton University in Omaha and holds an M.A. in mathematics from the University of Nebraska.

**Bank Consultants of America, Inc., Denver:** The company has announced relocation of its offices to the Irongate Executive Plaza at 777 South Wadsworth Boulevard in Denver. Bank Consultants of America specializes in the design, construction and equipping of financial institutions and has offices in Denver, Chicago, Atlanta and Dallas with projects under way in 10 states.

**Banco Financial Corporation, Minneapolis:** Three experienced commercial lending personnel have been added to the staff, according to Clarence Adams, president.



P. J. WEINGART

Paul J. Weingart has been named senior loan administrator, Walter Tomaszek, loan administrator, and Jack L. Hart, analyst.

Mr. Weingart, a 15 year veteran of the commercial finance industry, held a similar position in the Minneapolis office of James Talcott, Inc., where Mr. Hart was also employed as an analyst. Mr. Tomaszek was associated with Talcott's Chicago office as senior loan officer.

Mr. Adams also announced that Banco Financial Corporation has expanded its office space for the third time in less than one year by acquiring additional space on the ninth floor of



W. TOMASZEK

J. L. HART

the Northwestern National Bank Building.

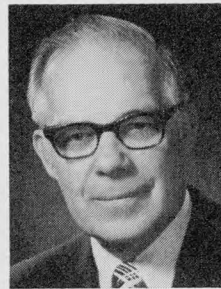
BFC, a commercial lending company specializing in revolving credit programs primarily secured by accounts receivable, inventories, plants, machinery and equipment, is a wholly-owned subsidiary of Northwest Bancorporation.

**Bradford Computer & Systems, Inc., New York:** Robert B. Silleck, who retired recently as vice president at Citibank, New York, after a 37-year career there, has been appointed senior vice president of Bradford Computer & Systems. It is the nation's largest company specializing in financial, clerical, computer and recordkeeping services for financial, industrial and governmental organizations throughout the nation.

Mr. Silleck joined Citibank in 1939. He was well-known throughout midwestern states where he traveled for some years with the national division. At the time of his retirement he was vice president in the financial institutions division of the national banking group.

**Farmers Mutual Hail Insurance Company of Iowa, Des Moines:** Albert Rutledge, formerly vice president and secretary, has been named president of the company. Perry Rutledge of Adel has been appointed vice president and secretary. Albert Rutledge succeeds Max D. Rutledge who died recently after 50 years with the firm. The new president joined the firm in 1935. Perry Rutledge has been with the company for 24 years, most recently as a vice president.

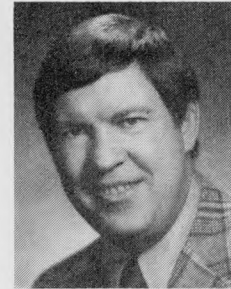
Newly elected as a director is Foster Rutledge of Sherman, Ill., the company's Illinois state supervisor. Albert, Perry, and Foster are all descendants



A. RUTLEDGE

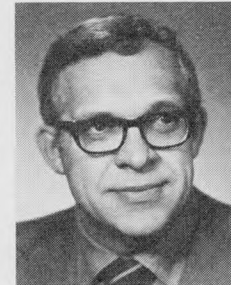
of the Rutledge family (seven brothers) who founded the company in 1893.

**First Mid America, Inc., Lincoln, Nebr.:** Robert J. Kirkendall has been named institutional account executive of the Des Moines, Ia., office, responsible for tax-exempt municipal bonds and government obligations both direct and agency. The company is one of the largest non-bank dealers of government agency obligations outside of New York City.



R. J. KIRKENDALL

**North Central Life Insurance Company, St. Paul, Minn.:** Robert D. (Bob) Ramaley, formerly assistant vice president, has been named a vice president. He has been with the company since 1960 in sales management positions. He is currently assistant sales manager of the credit insurance sales division and will continue in that division in an expanded role.



R. D. RAMALEY

**NYTCO Services, Inc., St. Paul, Minn.:** Larry J. Edinger has joined the company's Des Moines, Ia., office. He received his college degree from Minot State College and was in the banking field before joining the company. NYTCO is a national third party collateral control company and a subsidiary of Space Center, Inc.

**United Guaranty Corporation, Greensboro, N. C.:** James R. Perry has been named director of the company's Secondary Market Center. He will be assisted by Mike Wannamaker who was named secondary marketing specialist, a new position. The secondary market activities will be centered at corporate headquarters in Greensboro. Mr. Perry is a graduate of Western Michigan University and finished his

CORPORATE NEWS . . .

(Turn to page 14, please)

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**CORPORATE NEWS . . .**  
(Continued from page 12)



**M. WANNAMAHER**      **J. R. PERRY**

MBA at Syracuse University. Mr. Wannamaker is a graduate of the University of North Carolina.

**ABA Instalment Lending Unit Elects W. Vaughan Chairman**

The Instalment Lending Division of the American Bankers Association has elected Walter W. Vaughan chairman for 1976-77.

Mr. Vaughan, who is also vice president of American Security and Trust Co., Washington, D.C., will take

office during the ABA's annual convention in October.

Elected vice chairman was Robert B. Shanahan, executive vice president of Liberty National Bank and Trust Co., Buffalo, N.Y.

Mr. Vaughan, who served as vice chairman for 1975-76, succeeds William T. Gwennap, vice president of Pittsburgh National Bank, as chairman.

The elections were held at the conclusion of the division's 3-day National Instalment Credit Conference in Miami Beach, which attracted 1,800 registrants.

**Cleveland S&L Gets Heavy Gains with TMS Program**

The Broadview Savings and Loan Association in Cleveland, O., launched The Money Service in 55 Pick-N-Pay Supermarkets in that city last November. A report issued by The Money Service, a trademarked subsidiary of TMS Corporation of the Americas, Lincoln, Nebr., states that Broadview

S&L opened 17,802 new accounts during the first four months of its TMS operations for a total of \$14.6 million dollars, or an average of \$820.00 per account.

The figures released last month by TMS are:

Mo.	No. New Accts.	New Acct. Balances	Avg.
Nov.	4,293	\$2.9 mill.	\$675.52
Dec.	4,666	3.3 mill.	707.24
Jan.	4,939	4.2 mill.	1075.82

The Money Service was developed in Lincoln by First Federal Savings & Loan of that city and since its initial success in the field of electronic funds transfer it has been marketed nationwide by TMS Corporation, a subsidiary of the s&l. It makes use of remote EFT terminals in retail stores.

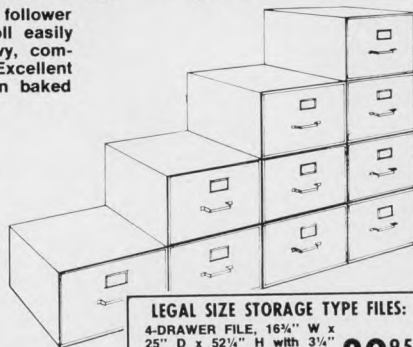
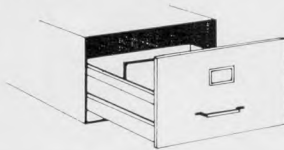
**Two FDIC Appointments**

FDIC Chairman Robert E. Barnett has appointed C. O'Neill to be director of the corporation's office of bank customer affairs. Mr. O'Neill, a commissioned examiner, has been with the FDIC for almost 11 years and most recently has been head of the consumer affairs unit in the operations branch of the division of bank supervision.

Mr. Barnett also announced the appointment of Miles A. Cobb as general counsel of the FDIC, effective May 1. He will supervise a legal staff of 86 employees, including 44 lawyers. He is a member of the San Francisco law firm of Bronson, Bronson & McKinnon, where he has been associated since 1958 and a partner since 1966. The firm has represented the FDIC in major receivership matters, including matters involving the San Francisco National Bank and United States National Bank of San Diego receiverships. He will terminate his affiliation with the law firm to become FDIC's general counsel.

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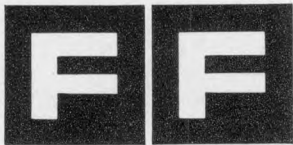
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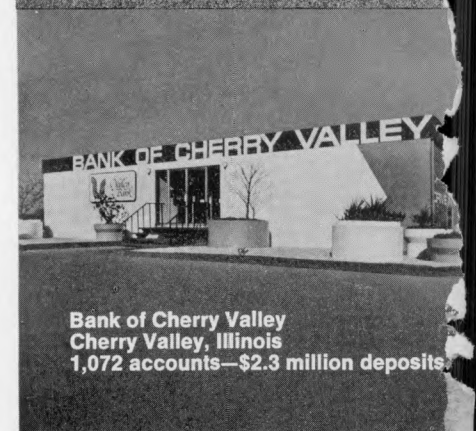
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 Cherry Valley, Illinois  
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**First Federal Savings & Loan**  
 Rockford, Illinois—Center Terrace Branch  
 1,300 new accounts

# Building In 1976

The new and remodeled bank buildings on the following pages were selected for publication by a group of correspondent bankers in the area covered by the Northwestern Banker. The buildings pictured are intended to be representative of the construction being conducted by financial institutions at this time.



The Raccoon Valley State Bank, Adel, Ia., will be the first solar-heated and cooled building in Iowa. Cooling will be accomplished by circulating solar heated water at 200 degrees Fahrenheit through a 25 ton absorption-type water chiller. The basic principle of an absorption chiller is that it uses heat for energy to produce a chilling effect instead of electricity. A solution of ethylene glycol will be circulated through the panels to a heat exchanger where heat will be extracted for heating, chilling or storage as required. A standby boiler will provide auxiliary heat during periods of deficient sunshine. While definite figures

aren't available, it is anticipated that the solar energy will provide about 50% of the building energy needs.

Other features include a tellers counter with spaces for five tellers, drive-up window with space for two remote units, walk-up window, night depository, several private offices, conference room, community room, reinforced concrete vault, and expansion room. The total area is about 10,000 square feet.

The building is essentially one-story except for the second floor space generated by the fact that the solar collector had to be built at an angle to catch the sun's rays.

*Northwestern Banker, May 1976*



The architectural design of the Bank of Commerce & Industry, 6100 Northwest Highway, Chicago, was designated for an Award of Excellence by the Society of American Registered Architects (SARA).

The award cites the Chicago architectural firm of Bernheim, Kahn & Lozano for its design and professional excellence in creating a building that blends innovation with environmental concern.

Covering 25,000 square feet, the two-story Bank of Commerce & Industry in Norwood Park was designed for pedestrian, drive-in and railroad commuter traffic.

"Perhaps the most redeeming feature of this structural design is the use of three arches that extend to the top of the building to give added height, and the attractive positioning of a reflecting pool with cascading water," said Fred Bernheim, BKL president.



First Westside National Bank in Great Falls, Mont., was finished in June of 1975. It is located one-half block from the bank's old quarters. The building has a total of 22,000 square feet; 11,000 on each level, seven drive-up stations, parking for 80 cars and room for

expansion. The old building contained 9,200 square feet and had three drive-up windows.

The entire project including the land, building, furniture and fixtures cost about \$1½ million, according to J. W. Connelly, bank president.



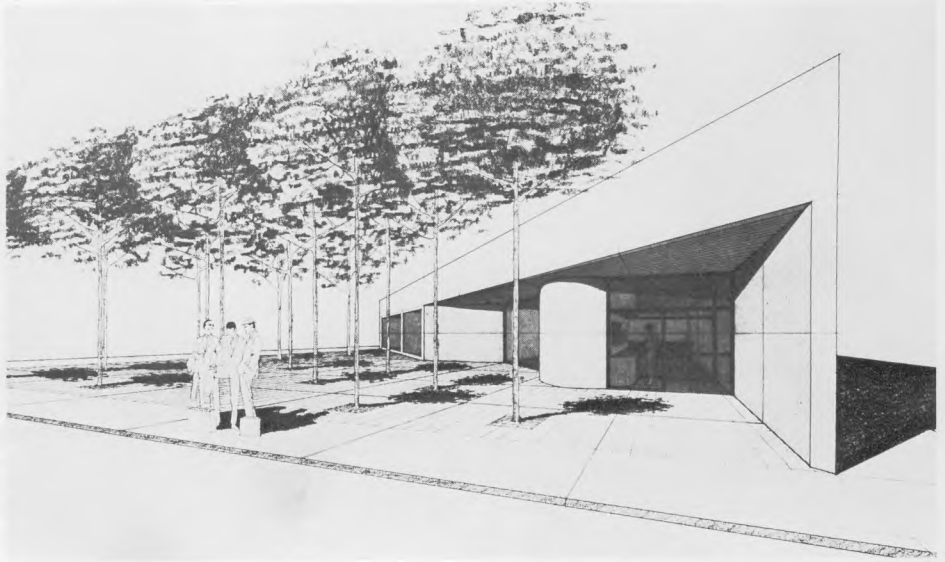
The Yellow Medicine County Bank in Granite Falls, Minn., contains 4,200 square feet on the main floor and 2,000 on a balcony. It includes six teller windows, one direct and one remote drive-up, after-hours depository, two walk-up windows inside the bank and 16-car parking lot. The cost was approximately \$225,000, according to Robert E. Wiley, bank president. The building is of brick and cedar and was completed in November of 1974.

Dykins & Handford was the architect and James Hansen Co., Inc., Granite Falls, the general contractor.

Northwestern National Bank of Minneapolis has begun work on a new banking office at the corner of Chicago Avenue and Eighth Street, across from Metropolitan Medical Center and the new Hennepin County Hospital.

When completed in July of this year, the office will accommodate a staff of nine and will include drive-in banking facilities. The 2,000 square foot building was designed by the architectural firm of Setter, Leach and Lindstrom, Inc.

The office will operate as a detached facility of Northwestern National Bank's main office, 7th and Marquette, under Minnesota's Detached Facility Statute.



addition, the remodeling project provided new sawtooth teller cages, customer lobby, conference room, customer booths in the safety deposit area, note department and bookkeeping room.

The original facility of 3,000 square feet was more than doubled to 6,750 square feet. Part of the marble from the original bank was used for a unique effect on the front of the teller cages.

The bank is decorated in the warmth of woods and wood tones highlighted with burnt orange, gold and black. Cost of the project was approximately \$210,000. This included all new furniture.



The First State Bank, Mapleton, Ia., was remodeled to provide spacious working area and convenience for the bank's customers, according to J. R. Welch, president. The design, by J. Bradley Rust Associates of Iowa City, is called a wide open plan with all officers in glass-enclosed offices to give full vision while at the same time providing complete privacy for the client. In



The Richland National Bank in Sidney, Mont., opened in its new building on the corner of Central and Main on March 17, 1969. The structure has a frontage of 90 feet and is 70 feet deep, containing 6,300 square feet on the main floor. The drive-in, walk-up facility is located at the rear and there is off-street customer parking for eight autos.

"The main lobby is completely carpeted and is decorated in color combinations of rust, brown, blue and gold," said Jay Lalonde, chairman and president. "A portion of the basement has been set aside for a meeting room for public and private meetings. We accommodate seven officers comfortably and have six teller stations. Our conference room is used for our directors meetings and is available for private family conferences during estate distributions."

Northwestern Banker, May 1976



The Riverside National Bank will be 73 years old next July and its building is 85 years old, according to Gerald C. Meyers, bank president. The bank recently expanded into the one remaining ground level store, removed one wall and added to the rear of the bank by acquiring four existing buildings to the rear, demolishing them and paving for a parking lot. The drive-in was moved into the back lot. The bank then built an addition which, with the expansion, about doubled the floor space of the old bank. Then the old bank moved into the addition, gutted the old building and remodeled it completely. The whole project took

about two years. All furniture and fixtures in the bank are new. In addition, it has a cash vault and enlarged safe deposit vault.

Riverside National has a unique security system, said Mr. Meyers. The bank is located across the street from the Riverside Police Department and has underground conduit with direct, continuous surveillance. The bank also inserted a picture window by the teller counter so the police can see first-hand what is going on.

Total cost, including land acquisition, was \$1,100,000, according to Mr. Meyers.



exterior supports and foundation planters also are made from petrified wood. The landscaping consists of arborvitae, and pine and flowering shrubs overlaid with plastic and crushed rock. The rugged exterior is rough sawed with redwood finish.



Pioneer State Bank is located at Towner, N. D., the cattle capital of the state, according to Laverne C. Kreft, vice president and agricultural representative. Because it is in cow country, the bank used a western design throughout the interior and exterior of its building. The 7,650 square foot structure houses 18 employees and the initial cost was approximately \$275,000.

The interior has horseshoe design carpet, and the pillars and a large fireplace are made from approximately 90 tons of petrified wood. Desks and furnishings are oak with a routed worm design. Brands of all local rancher customers are routed in the wood beams. The



The First National Bank and Trust Company of Kearney, Nebr., opened its new facility on April 12, 1976, according to Richard M. Fritz, president. The ultra-new and modern structure consists of 21,000 square feet or approximately three times the space utilized in the old building.

All of the furniture, fixtures and office equipment are new. Nine tellers provide customer service. The lobby contains three live fig trees, each over 10 feet tall. Each tree is planted in a huge urn about three feet deep and five feet in diameter. The lobby also features dozens of live plants and flowers.

Mr. Fritz said that a new three-lane, drive-in, walk-in facility also is under construction with a fall completion date expected.



First Potter County Bank, Gettysburg, S.D., opened for business in its new, \$290,000 building on February 16, 1976. The 60 by 80 foot building has two levels and houses the bank's customer services, bookkeeping and



storage facilities in addition to the First Potter County Insurance Agency. Robert T. Wuttke is president of First Potter County Bank, established in 1884 and a member of First Bank System since 1929.



The First National Bank of Antioch, Ill., was completed in late 1972. Its exterior and parts of the interior are of Williamsburg brick with chocolate mortar. The windows are of bronze solar glass set in bronze anodized aluminum frame with earth-tone porcelain enamel fascia. The plaza area is of Missouri Riverbed Stone.

The main level includes the regular teller stations, board of directors room, offices, loan department and

drive-in facility. New to the area are several sit-down teller stations. On the lower level is the bookkeeping section, vault, community room and kitchen.

LaVern M. Woods, president, said the most unique feature of the building is that the bank was an \$18 million bank when it moved into the building three years ago and it should be able to grow to a \$100 million bank in the same building. It has grown to \$29 million already, he said.



Donald O. Gilmer, president of the State Bank of Delano, Minn., said the bank did a turnkey operation with the architect, Vosejka Associates, Inc., Wayzata, Minn., in regard to the construction of its new building.

"This seems to be an ideal way as there is only one person who is responsible for everything, he commented. "The architect doesn't come up with a lot of expensive features when he is held to a tight budget. Our bank was financed with commercial revenue bonds.

"The main floor has 5,700 square feet and the basement has 1,200 square feet. The exterior is of Kasota stone and Panel 15. Other exterior features are a remote plus a drive-up window and a walk-up window, ample parking and we are located within one half block of our post office. Total cost excluding land was \$274,600 which figures out to \$39.79 per square foot. This price includes carpeting, drapes, desks, furniture, under-counter, vault door, 200 safe deposit boxes and a full kitchen."



Farmers and Merchants State Bank of Breckenridge, Minn., moved to its new banking home in August, 1975. The facility was constructed on a 29,000 square foot site located on the north end of Breckenridge's business district across from the Post Office.

The building is composed of a 16,735 square foot multi-level pre-stress concrete structure in rough sawn cedar, antiqued textured harvest gold brick, solar bronze glass and bronze frames, designed by Dykins Associates, Architects, Minneapolis. General contractor was R. W. Ellison Construction Company, Minneapolis. The 84' x 90' structure contains a 3,000 square foot mezzanine, full basement, three drive-up stations with expansion for another drive-up, nine teller stations including one after-hour walk-up and sit-down station, and parking facilities for approximately 32 cars.

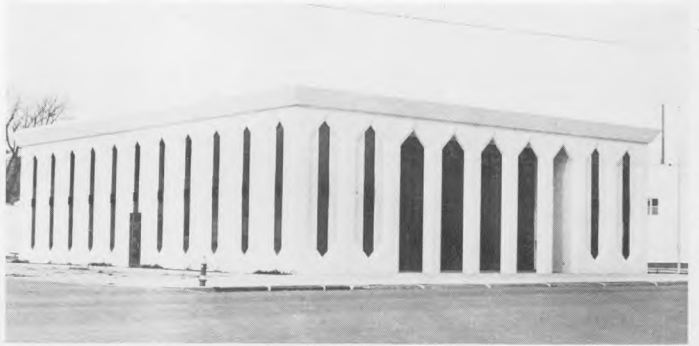
One of the highlights in the decor is the use of kelly green in the furniture and carpet. This complements the cedar and gives life and brightness to the interior.

The mezzanine, which overlooks the main banking floor, includes the board of directors room, employees lounge and exhibit area.

The functionality of the facility is the main highlight, according to L. G. Grosz, president. The most repeated comment of customers is the confidentiality provided. This was accomplished with several private offices, two conference rooms and an eye-level profile enclosed customer waiting area separating the

lobby from the officer platform and serviced by two receptionists. A coffee bar is included in this area for customer relaxation. The instalment loan and insurance departments are combined in this area which can be separated after lobby hours and an after-hour entrance permits these departments to maintain extended hours. An automatic teller machine was recently installed in the after-hour foyer to provide 24 hour service.

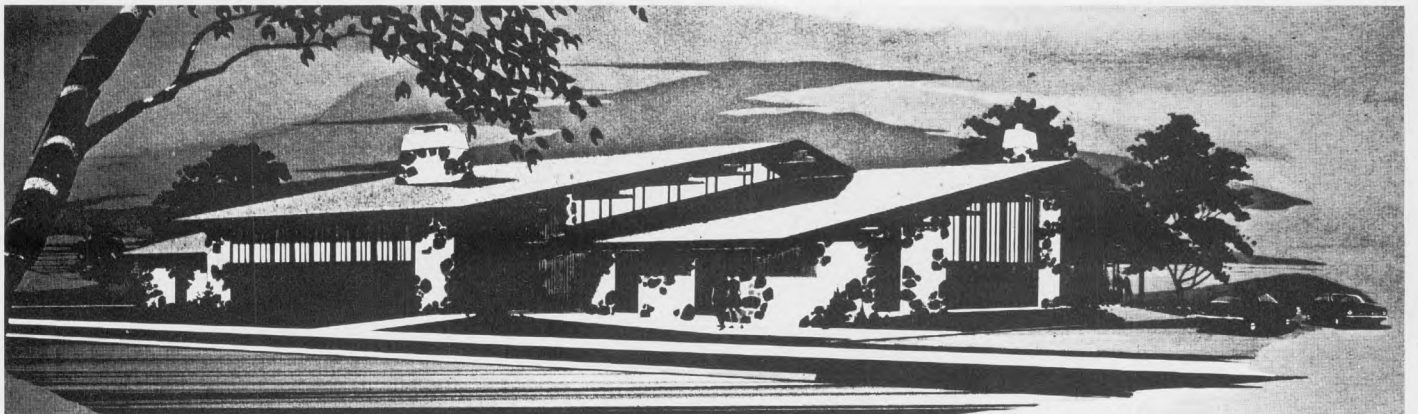
The building was designed to provide expansion within the present building. An outdoor customer patio will provide structural expansion at a future date. The combined cost of the facility, including site, landscaping, equipment, furniture and fixtures was approximately \$835,000.



The new First National Bank building in Tekamah, Nebr., contains 6,660 square feet of floor space on the main floor and 5,550 on the second floor. The exterior panels are Medusa White reinforced concrete. The interior main floor is of poured concrete and the second floor of post-tensioned, doubletee, reinforced concrete beams with a poured lightweight floor on top.

A distinctive exterior portico forms the bank's main entrance. Double doors are set in front windows which are 22 feet high by 40 feet wide. The central lobby is surrounded by a spacious balcony at the second floor level carved in the same design as the exterior window.

The west end of the building features a first for Tekamah. A canopy covered drive-up teller window is located there. The bank also has an elevator and a large community room.



The structure of the new Walsh County Bank in Grafton, N.D., is of modern design including large window space, lobby area, fireplaces and parking lot. The new building, which is four times larger than the former one, also provides enclosed office space and open

office space, conference room and separate insurance department.

The lower level includes a large employee lounge, community room, storage room, trust department and private offices for a local law firm.





October, 1975, marked the end of a remodeling project at The Bank of Tioga, N.D. In keeping with the theme of a Scandinavian Village, Tioga stores and business firms are converting their buildings to resemble Scandinavian architecture. The bank has provided low interest improvement loans to businesses needing assistance for the new fronts. The bank's remodeling included a redesigned front along the lines of the theme.

An addition also was added to the back of the building for a new records vault and additional work area. A new service also was provided with the addition of a drive-in bank facility.

The city's Scandinavian Village also includes three businesses with Scandinavian names, two of which specialize in selling Scandinavian products. A small park was established with a 22 foot sculpture of a Norseman and flag poles flying the flags of Norway, Sweden, Denmark and the United States. A museum has been developed depicting Scandinavian heritage.



The Fargo National Bank and Trust Company in Fargo, N.D., occupies two and a half floors of this 12 story-high building. It controls the two-level parking ramp under the bank and rents the rest of the building for office space. The bank occupies 33,750 square feet of space, according to S. G. Taylor, vice president. Approximate cost was \$5 million.

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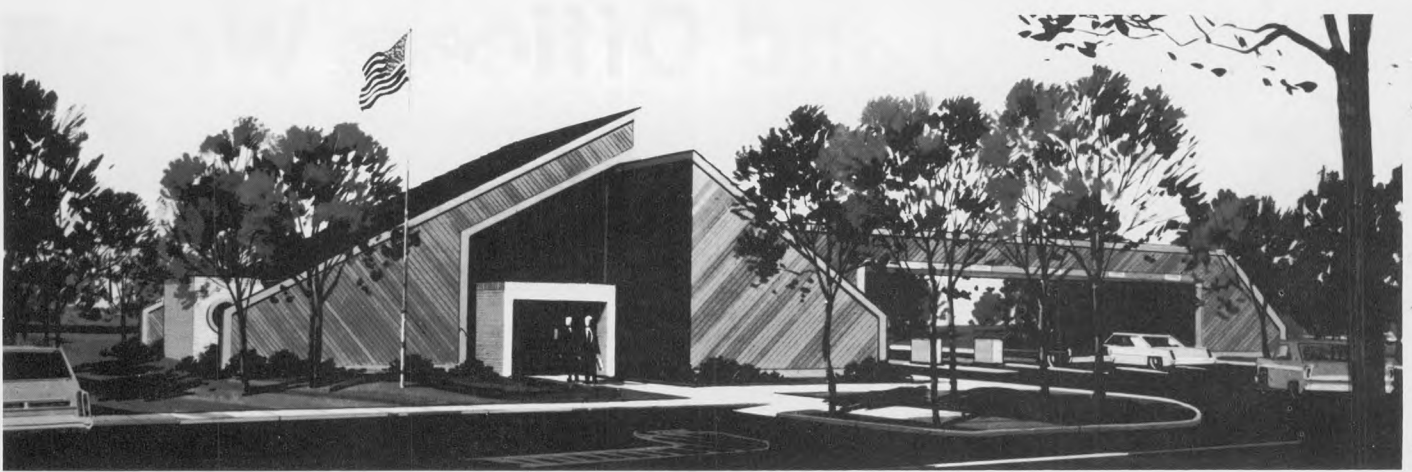
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The new drive-in facility of The State Bank of Fort Dodge, Ia., is shown above. It is under construction at 114 North 27th Street in the Crossroads Shopping Center.

The bank recently received an Award of Excellence for the design of its building. The design was selected as one of 12 winners from more than 53 entries in the fourth annual Design Awards competition conducted

by Bank Building Corporation. The judging was done by an outside panel of independent designers and architects. The program is conducted to stimulate and recognize excellence in the design and planning work of the more than 200 projects the company completes each year.

Richard L. Smith is president of the Fort Dodge bank.



Unique features of the new Citizens Bank at Westminster, Colo., are a wood beam ceiling and a 1929 antique vault door. The bank is furnished with traditional furniture and has four drive-ins and parking facilities for 60 cars, said Donald K. Hogoboom, president. Total square footage is 8,000 and the cost was \$375,000.



The modified colonial theme was used for the new, 3,250 square foot Day County Bank at Webster, S.D., at a cost of \$165,000, according to Robert C. Franzen, bank president. The structure, occupied in June of 1974, has a full basement which includes the

mechanical room, lavatories, storage and supply space, conference room and employee lounge.

The design and arrangement of the building was done by Mr. Franzen, Millard Stokke, manager of the Pierpont branch and Fred Martinson, contractor. Mrs. Robert Franzen was in charge of interior decorating.

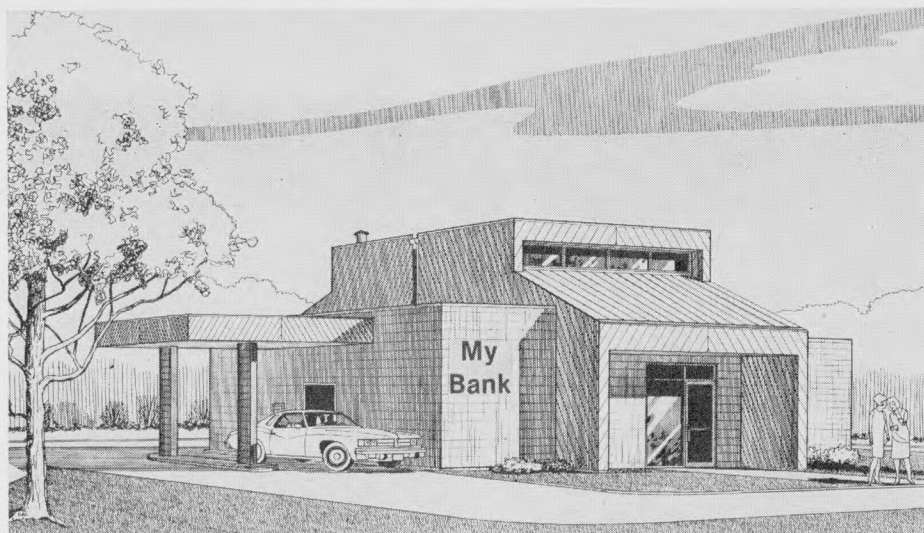


Moss rock from South Dakota, laminated beams, wood roof deck, steel columns, concrete foundations, cedar exterior wood and trim all were used to build the new Wyoming National Bank of Gillette. Cost of the building, excluding land and equipment, was approximately \$450,000, according to M. Hale Kreyck, bank president.

The bank, which was occupied in March of 1975, has two floors containing 5,400 square feet each. The bank occupies 3,650 square feet of the main floor and 3,940 of the finished basement with the remainder to be used for future expansion.

Features include commercial drive-up window and three pneumatically-operated drive-up stations with room to add two more, two vaults, night depository and community room.

Gorder/South & Associates of Casper was the architect and Claus Heppner & Associates of Denver was the interior designer.



## “My Bank” - - - Is it Really?

A thing to consider when thinking of new quarters

By GERALD L. GROSS  
Vice President  
Kirk Gross Company  
Waterloo, Iowa

A TYPICAL small community bank customer has pride in his community and while it doesn't always show, extreme pride in the community bank. He looks at the bank as the backbone of his community and realizes that as the bank grows so does his community. In the large metropolitan areas, a customer will go to “the bank.” In the small community, a customer will go to “my bank.”

This pride in “my bank” is unique for many reasons and it helps the banker in making the decision to improve his facilities. Large metropolitan banks build mainly to keep up with their competition and to obtain a better position in the market place.

While the smaller community also has competition, his building or remodeling plans are not looked on as a means to attract new business by his customers.

Thus, service to the community becomes the keystone to the small banker's success and many times it is best exhibited by improving one's quarters. The “my bank” customer does not look upon the building program with envy or sarcasm, he sees it as an improvement to his community that came about as a result of the profits he helped put into the bank.

### Customer Needs

Accordingly, the “my bank” concept should then play an important part in determining what services will be included in the new facility. If the town needs a community room, by all means consider one if possible. If the young mothers with their hair up in curlers would use a drive-up, by all means consider one. If the local high school would use a night deposit, by all means consider one. If the farmers would like to keep abreast of the grain market, by all means consider a ticker tape. If your customers want privacy, by all means consider private offices, etc. etc. etc.

The point here, is don't remodel or build because you have gotten tired of the interior decor; do it because you can be of service to the customer who considers your op-

eration as “my bank.”

When you get down to the basics, your operation is really no different than ours at Kirk Gross Company in that the main item you have to sell is **service**. In planning a facility, we consistently recommend to our clients that they always keep that seven letter word, **service**, utmost in their minds and we in turn try to design the structure to provide the same. Our service comes in the form of a “turn key” building program. Why shouldn't your service be a “turn key” banking program?

Having provided architectural, construction, and interior design services to 79 financial institutions in the last 64 months, we repeatedly enjoy the comments of the sidewalk superintendents who always ask, “What's *my bank* going to look like?” — “Will *my bank* have a drive-up?” — “You're really building *our vault* to last!”, etc. etc. We see these same people at the open house along with their family, friends and neighbors and we can see the pride in their faces as they show off their bank to others.

### Summary

In summary, the banker should consider what additional services he can offer his customers when contemplating new quarters. If he can provide these services by remodeling, many times it is in his best interests, both financially and historically, to do so without moving to a new building. Should remodeling not be feasible, the new building site should be selected, again, with customer convenience as a primary concern. To determine which method of providing better services is most practical, we provide preliminary analyses and feasibility studies at no cost because we don't know of a single banker that charges his customers for financial advice.

Services such as these are equally as important as the physical services and starting a building program on this level, both you, Mr. Banker, and ourselves can share with your customer the pride in the completion of “My Bank.”

— End



## AIB Reaches New Plateau With College Affiliations

A NORTHWESTERN BANKER Special Report

By LINDA L. RHEIN

Associate Editor

**T**HE American Institute of Banking (AIB) has been building American banking by helping develop capable, well-trained bankers since its organization in 1900.

Organized as the educational division of the American Bankers Association, AIB has built one of the largest educational networks in the world. The growth of higher education since World War II has helped to bring AIB to another plateau — that of furthering skills in banking by involving community and state colleges.

Now, throughout the United States, AIB chapters have working affiliations with colleges. Students receive both AIB and college credits for AIB classes and many are working toward college degrees in banking as well as AIB certificates. Colleges may provide the classrooms, help in recruiting teachers, textbooks, grade notification and other recordkeeping help. The students, AIB officials and college professors are enthusiastic about the program.

### Advantages

Clyde H. Fischer, AIB national vice president and president-elect, sees many advantages to chapter affiliation with a college, "particularly for those courses that fit the standard collegiate curriculum such as English, Economics, and Accounting. Among these are better instructor

quality and classroom facilities, transferability of credits and favorable student acceptance," the vice president and controller of the Northwestern National Bank, Sioux Falls, S. D., commented. "Many chapters, however, prefer to offer the concept of a banker instructor with, perhaps, a more thorough working knowledge of and experience in the banking subject. Examples of these courses could be Principles of Bank Operations, Bank Management, Bank Investment, Marketing for Bankers and others."

Robert A. Henrichsen, AIB associate councilman and marketing officer, United States National Bank, Omaha, Nebr., mentions that only a few years ago a larger number of bank employees were high school graduates with no higher education. Now more and more employees have some college or a degree and are very interested in continuing their educations and college accreditation, he commented.

James A. Kruger, AIB associate councilman and vice president of Gateway Bank in Lincoln, Nebr., said the Lincoln AIB has just begun an affiliation with the University of Nebraska. "I feel the classes have worked out exceptionally well," he commented. "I feel the largest advantage of the program, and one which helps us to promote

# 4:19 p.m. California.

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it, is the fact that the students receive both AIB credit and University credit, which is an extreme help to those who have not received or completed their degree. The University appreciates the opportunity to extend its programs in adult education and the students are pleased to be able to receive University credit as well as AIB credit."

#### Disadvantage

"Probably the only inherent disadvantage in college affiliation is the possibility of the chapter volunteer leaders losing "banker control" over the program, resulting in the college administration taking over total administrative responsibilities and the subsequent loss of interest by bank employees in furthering their adult education," says Mr. Fisher. "As a side effect, this also bypasses one of the principles of AIB, that of 'leadership development' experience gained through administering the affairs of the chapter. For this reason, the national organization requires an annual renewal of the Letter of Understanding between the chapter and the college, at which time the responsibilities of the two parties are reviewed and the premise of chapter control is renewed."

J. B. Barthloma, First National Bank of Fort Collins, Colo., an AIB associate councilman, comments: "One problem we are faced with here is the high cost of being affiliated with most state colleges. Most of our larger universities are not particularly interested in AIB and require tuition fees of \$50 and \$100 for our student to take an accredited class with them. We also have the problem that most college instructors want \$800 to \$1,000 to teach an AIB course and this cost is prohibitive. Therefore, you will very seldom find AIB classes taught by a college professor of the larger universities."

#### Surplus Funds

Prohibitive costs were mentioned by several AIB councilmen. However, Wyoming does not seem to have this problem. "As a practical matter, the chapter makes money on every class which has more than a dozen people enrolled," says William A. Gifford, AIB associate councilman and vice president of the Wyoming National Bank, Casper. "This surplus is then used by the chapter to sponsor various banking seminars to the benefit of the chapter members. Expense for social events such as the chapter's annual awards banquet are offset to some extent by these surplus funds."

Mr. Gifford said that all three of the state chapters have working agreements with local junior community colleges. They use college classrooms when necessary. The instructors, both bankers and professors, are paid \$350 to \$500 per course. Students are charged \$40 per course and are usually reimbursed by their banks upon completion of the course.

The national organization of AIB includes 600 chapters and study groups covering all 50 states and the District of Columbia as well as locations outside the United States. There are 255,000 members and over 120,000 enrollments each year. The national organization includes the president, executive council, staff officers, national office people, associate councilmen, and district committees, but the heart of the working organization is the local chapters and study groups, which have continued their usual activity as strong as ever in the individual states.

Some examples of what is going on in the area covered by the NORTHWESTERN BANKER follow:



AIB officers for 1975-76 are (left to right): Earl B. Bloodworth, pres.; Clyde Fischer, v.p., and Russell E. Rosenberger, immed. past pres.

#### North Dakota

Gerald Regstad, associate councilman and personal banking officer, Merchants National Bank & Trust Co., Fargo, N. D., reports that the Fargo-Moorhead AIB chapter began receiving credit for AIB courses at a local college in September of 1975. The classes are held on campus but the instructors are bankers. The chapter is working with the college to establish a degree. All AIB students receive college credit.

"The colleges have given us the impression that they are just not able to do enough for us," he said. "We were quite surprised at how willing they are to work with us."

#### Iowa

All three chapters in Iowa are affiliated with colleges, according to Dale Torpey, president of the Des Moines chapter. Des Moines Area Community College offers an associate degree in finance with all hours transferable. The AIB chapter offers three quarters of courses every year. Six specifically bank-related courses are offered each quarter and are taught by bankers at downtown banks. Other general business courses are taught on the college campus by regular professors. Students pay \$13 an hour tuition to get college credit. Each quarter one course, Principles of Bank Operations, is offered for only AIB credit at a smaller cost. The college does all recordkeeping and grade notification for the AIB chapter.

The success of the affiliation can be seen in AIB enrollment figures, according to Mr. Torpey. Three years ago enrollment in one year of AIB classes was 225; last year it was over 300 and this year it is 560 at present, he said.

When asked about the response of the Des Moines chapter's members to the affiliation of that chapter with the Des Moines Area Community College, Sandra Lamb, Des Moines chapter first vice president from Central National Bank and Trust Company, stated: "The Des Moines chapter officers are extremely pleased and excited about the enthusiastic response of our banks and their AIB students. Our course enrollment has increased by over 250 since our pre-affiliation days (prior to 1973-74). During the 1975-76

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academic year we have recorded more than 500 enrollments of our 1,100 total membership."

Sue Dreibelbis, associate councilman from Merchants National Bank, Cedar Rapids, said that the East Central Iowa chapter and Kirkwood Community College have used the AIB curriculum as the basis for an associates degree in banking and finance.

#### Colorado

From Colorado, Mr. Barthlama gave the following report. The Denver chapter has an agreement with Arapahoe Community College. All AIBers must be enrolled in the Money, Banking and Finance degree or certificate program. The college accepts AIB transfer credits of up to 31 credits providing the classes are approved by the college. The Greeley chapter has an agreement with Aims Junior College where the students can receive college credit for AIB classes by paying a \$6 fee to the college. The Colorado Springs chapter is in the process of renegotiating an agreement with El Paso Community College and the Pueblo chapter has cancelled relations with a college due to the college teachers wanting more money in pay. The Northeast Colorado Study Group has agreements with Northeastern Junior College in Sterling and Morgan County Community College in Ft. Morgan. Students can receive both college and AIB credit for classes. The fee is included in the AIB class fee and the colleges are very cooperative.

#### Minnesota

Donald R. Lindeman, associate councilman and assistant vice president, The First National Bank of St. Paul says that the St. Paul and Minneapolis, Minn., chapters have been affiliated with six junior colleges in the metropolitan area since June 30, 1974. The contract is reviewed annually, as are the courses to be offered. Students may receive an associate degree from the junior colleges and can transfer credit to any four-year college in the state. The classes are taught by AIB instructors and college professors. The only restriction is that all courses offered through the college must be open to the public. "Our junior college system was started in September of 1965 in Minnesota and any AIB courses taken after this date can be used toward an associate degree," Mr. Lindeman commented. Forty-four courses are offered.

#### South Dakota

The Aberdeen, S.D., chapter has been affiliated with

Northern State Teachers College since 1973, according to Mr. Fischer. They use college instructors and the classes are held at the college at normal tuition costs, plus the usual AIB enrollment and membership fee of \$4 if the student wants to receive AIB credit toward a banking certificate.

"The other three chapters don't have college affiliation due primarily to the fact that the state-supported colleges are located in cities too small to support a chapter," Mr. Fischer said. "The Sioux Falls chapter has tried to work out an affiliation with a parochial college. However, the cost involved prohibited a working agreement."

#### Montana

Montana has only one chapter with a Letter of Understanding. Magic Land chapter of Butte affiliated with Montana College of Mineral Science and Technology this year. The college handles correspondence for the chapter, registration and all required paperwork.

#### Nevada

"Most of our classes are offered directly through the Clark County Community College," said R. B. Lybbert, AIB president, Las Vegas chapter, "utilizing both qualified bank personnel and college instructors. College accreditation is definitely part of our program and there is, through the college, an associate degree in Money and Banking available. Of 842 enrolled AIB members in our chapter, 361 of them (43%) took advantage of the program during last fall's semester.

#### Oregon

The South Coast chapter in Oregon is associated with South West Oregon Community College and an associate degree in finance is being discussed and prepared. The college does all registration, recordkeeping, and grade notification and works with the chapter on who will be hired to teach. The Rogue Valley chapter is working out an arrangement with Rogue Community College.

#### Washington

In Washington, at least 12 chapters are affiliated with colleges. A couple of these do offer two year degrees. Some of the chapters use college professors and they use both bank locations and college locations to hold the classes.

#### Wyoming

Sheridan College in Wyoming has a two-year curriculum leading to an Associate of Arts degree in banking.

#### Utah

The Salt Lake City chapter has an affiliation with the University of Utah, according to Fred G. Eberhard, executive manager of the Utah Bankers Association. "There are about 35 bank-related classes offered under this arrangement, both day and evening classes," he commented. "The tuition rate is higher when U. of U. credit is given.

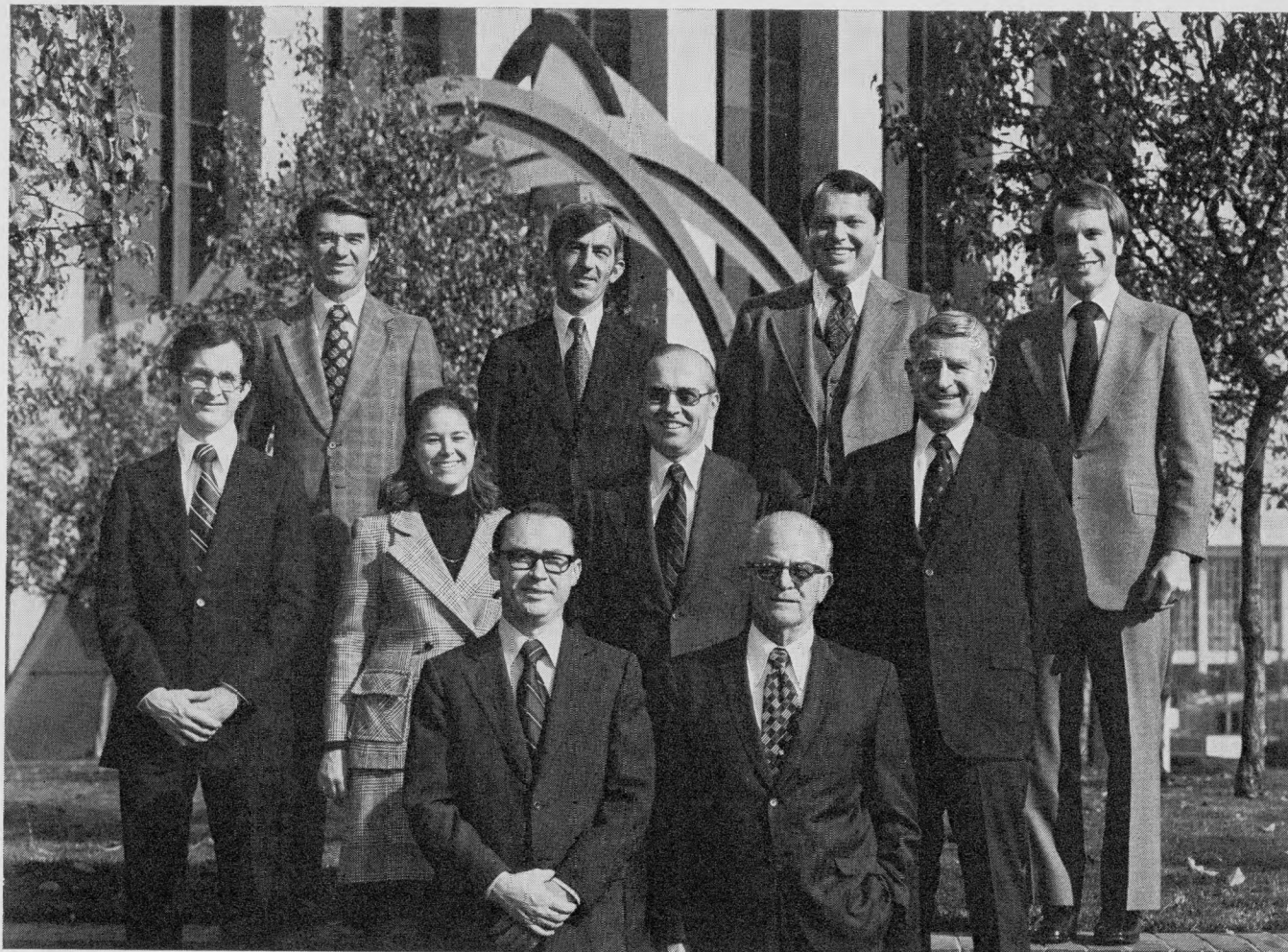
"Since I am executive manager for both the Salt Lake chapter and the Utah Bankers Association, I have recommended that the UBA sponsor a similar program at all state junior colleges and universities throughout the state after the bugs are worked out in the Salt Lake chapter program.

"Approximately 150 bank employees enrolled in the

**AIB NEW PLATEAU . . .**

*(Turn to page 39, please)*





James M. Brown      Ronald R. Ellis      R. Bruce Owen      Daniel M. Steben  
 Douglas H. Cromwell      Pauline G. Fraser      R. Gerald Staudenmeir      John J. Stine  
    Dean E. Rogers      James M. Rudolph

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AIB officials include (front row, left to right): **Hartwell Davis**, AIB admin. dir.; **Clyde H. Fischer**, AIB v.p., Northwestern Natl., Sioux Falls, S.D.; **Earl B. Bloodworth**, AIB pres., Security B&T, Vincennes, Ind.; **Rudolph R. Fichtel**, AIB dir.; **Dr. Robert P. Cavalier**, AIB dir. of education & training; (2nd and 3rd rows are executive council members) (2nd row): **Robert A. Bailey**, district 7, Continental B&T, Salt Lake City, Utah; **Robert E. Saylor**, district 12, Detroit Bank-Troy, Troy, Mich.; **Norma J. Markham**, district 4, Wachovia B&T, Durham, N.C.; **William J. Rossman**, district 3, Mid-State B&T, Altoona, Pa.; **George E. Bloeser**, district 8, United California Bank, San Francisco; (3rd row): **Clyde B. Rush**, district 11, Citizens Fidelity B&T, Louisville, Ky.; **Richard L. Killmon**, district 6, Fidelity Bank, N.A., Oklahoma City, Okla.; **Jerry D. Boughton**, district 5, The First Natl Bank of Shreveport, Shreveport, La.; **Richard A. Kadash**, district 2, Heritage Bank-North, N.A., South River, N. J.; **Thomas L. Chakos**, district 9, Midland Natl., Billings, Mont.; **Kenneth A. Koval**, district 1, Colonial B&T, Waterbury, Conn.; and **Leona Seaman**, district 10, Home State Bank, Kansas City, Kas.

## AIB To Meet in St. Louis May 30 for Annual Convention

AMERICA'S bicentennial year will see the leaders of the American Institute of Banking (AIB) meet once again to take a look at the progress of the past year and plan for more of the same. The annual convention will take place at the St. Louis Chase Park Plaza Hotel May 30 through June 2.

The program follows:

### Sunday, May 30

A.M.

- 9 Fellowship gathering followed by a continental breakfast.
- 11 National Public Speaking Contest. Semifinal A: Districts 2, 4, 6, 8, 10 and 12. Semifinal B: Districts 1, 3, 5, 7, 9 and 11.

P.M.

- 2 Meet Me at the Fair—Khorassan Room. Exhibits of AIB and ABA materials and programs.
- 9 National Public Speaking Contest.
- 10:30 Anniversary Reception.

### Monday, May 31

A.M.

- 9 First General Session  
Call to Order: Earl B. Bloodworth, national AIB president.  
Welcome: Clarence Barksdale, general chairman, St. Louis convention committee.  
Address by Mr. Bloodworth.  
Annual Report of the Institute Director: Rudolph R. Fichtel.

Report of the committee on nominations: Thomas L. Chakos, executive councilperson, District 9.

Remarks by the candidates for vice president.

Remarks by the candidate for president.

Amendments to the bylaws.

"Let the Sun Shine In": Larry Wilson, chairman, Wilson Learning Corporation.

P.M.

- 1 Pro Shops. Concurrent sessions led by the professional educators and administrators of several large chapters. Topics, and delegates may choose two, are curriculum development; faculty selection, training, compensation and evaluation; recordkeeping, taxes and incorporation; and how-to basics on marketing, seminars and meetings.
- 3:15 Concurrent sessions on: Trading: Tricks and Treats of the Trade; Communication—The Keystone, presented by Robert Max, author of AIB's soon-to-be-released Oral and Written Communications course; National Meeting of Associate councilpersons and district committee chairpersons.
- 9 Moonlight Cruise on the Admiral, river liner.

### Tuesday, June 1

A.M.

- 8:30 Developing Leadership and Team Effectiveness Skills.

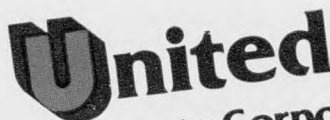
**AIB CONVENTION PROGRAM . . .**

(Turn to page 117, please)

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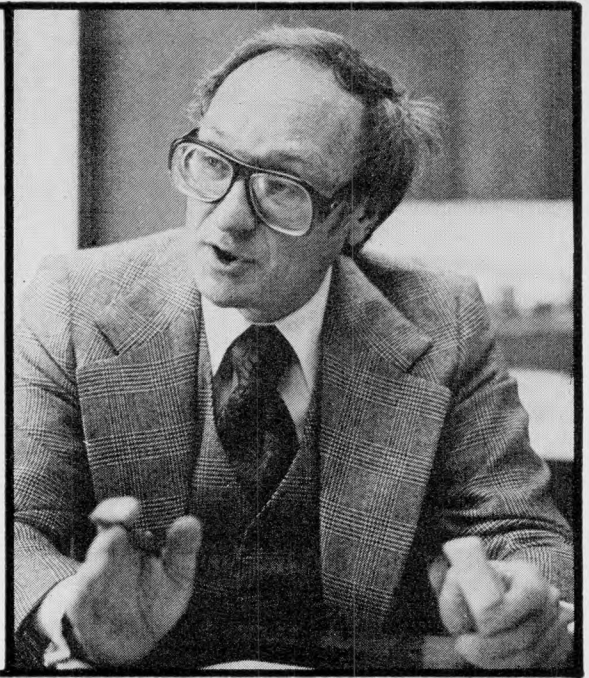
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# “What’s wrong with competition?”

By JOHN A. MAYES  
Mayes and Williams Architects  
Chicago, Illinois



**F**RANK Lloyd Wright called it the “infernal triangle” — the relationship which holds each principal member of the building team responsible for his particular duties.

In spite of the great amount written about the current “buzz words” — construction management — one fact remains clear: Virtually all public construction work and most private work is awarded on a bid basis from plans prepared by an architect directly responsible to the owner.

**WHY?** We shall examine here the reasons from a factual, empirical viewpoint, backing up statements with actual data obtained from a wide sampling of completed building programs. While we can assume reasons for certain results, it really doesn’t matter what the reasons are. The results speak for themselves.

### Bidding Procedure

The customary bidding procedure is simple: —

1. Preliminary plans are prepared.
2. A budget is set, utilizing recent cost experiences of similar buildings.
3. Working drawings are prepared, the budget being reversed if decisions vary from original desires.
4. Competitive bids are then taken from general contractors and principal mechanical contractors. (Bidders are usually invited from a wide geographical range encircling the project in order to obtain numerous sub-contract bidders, who normally give their bids to all the general contractors. This competition helps bring costs down. All invited bidders are preferred to be in the same general category of ability and reputation, so that the low bid can be accepted.)

### Contract Without Bidding

What if a contractor is selected without the bidding process?

**First**, he does not get the advantage of others scaring up sub-bids for him — he may get two painters but not eight, and so on down the list of many trades.

**Second**, another problem is there will be no bidding at all on the concrete, masonry or carpentry, usually done by the general contractor. This represents 20% — 30% of the job cost.

**Third**, and most importantly, how do we *know* we have the best price? Table I is an actual tabulation of placement of bidders on recent bank projects through our office. Bidders shown have each built at least one bank for our firm. They know what is expected of them. Table I shows how they have fared in the bidding process. It becomes obvious that we would be very lucky if we happened to choose a low bidder *without* the bid process. Even one contractor’s “track record” of five low bids of 14 projects bid does not insure that the same bidder won’t be second, third or fourth the next time.

### Effect of No Bidding

How, then, does this affect the job cost?

Here are some actual percentages — eight projects picked at random, ranging from \$296,000 to \$1,252,000. How much higher was the average of the second place bidders? For the general contractors, (about  $\frac{2}{3}$  of the total job) it was 5.2% higher; plumbing was 11.8% higher; heating, ventilating and air conditioning was 4.7% higher, and electrical was 8.1% higher.

Of course, there is no guarantee that a random selection of a contractor will give us even a second place bidder. If we look at the *average* bids of contractors, they are even higher — resulting in an overall price increase of almost 16% (15.985%).

The worst possibility, of course, would be that this is the time the bidder would have been seventh, eighth or ninth. The project would have to be delayed while a bidding process was instituted to bring the costs within reason, providing original contracts could be voided. Time, and money would have been wasted.

### Bids on Actual Jobs

Table II is a listing of bids on actual jobs showing the

# Will anyone come to your rescue if your new building costs more than you planned?



Usually not.

Often, after an architect completes his drawings and a general contractor submits his bid, the price turns out to be far higher than the original estimate. Where does that put you? Will you have to pay the price, revise the plans, delete parts of the building or scrap the project?

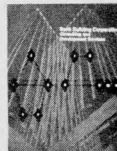
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TABLE I  
GENERAL CONTRACTOR PLACEMENT  
ACCORDING TO BID AMOUNT ON  
DIFFERENT PROJECTS

A	1	1	1	1	1	2	2	2	3
B	1	1	1	3	3	4	5	6	6
C	1	2	4	6	6	7	7	9	
D	1	1	1	1	4	6			
E	1	2	3	3	5	7			
F	1	2	2	2	5	5	11		
G	1	2	4	4	5				
H	1	3	4	4	8				
I	1	1	3	4	5	7	8		
J	2	2	2	3	4	5	7	7	7
K	1	3	4	5					
L	1	4	5						
M	3	4	6	6	6	6			
N	1	3							
O	2	6							
P	1	1	3						
Q	1	3	4						
R	2	2	3	7					
S	1	6	7	7					
T	1	1	2	2	3	4	6	6	
U	1	3	3						
V	4	5	6						
W	1	5							

range of bids obtained. All contractors, of course, have the same plans. They can count each brick and pound of steel in the building. The variance in bids is up to 73.3% higher on the general contract, and up to 90.7% higher on the mechanical trades.

So, why is construction management being promoted so earnestly by that portion of the industry? If a general contractor must bid a job, he must do his work efficiently, without large mistakes, in order to make a profit. He must bid low to get the job in the first place. On the other hand, if he is selected before plans and price are established, and is working on a percentage, he is guaranteed a profit.

He can set a maximum price, of course, but he would not compete with others. So, the price can be high enough to eliminate risk, and even offer a rebate or "cost savings" to the owner without giving up a good profit on the job.

**Construction Management Theory**

The original concept of construction management

called for a professional service type of organization, which would award all separate contracts on a bid basis, supervising and administrating those contracts as an impartial third party. In practice, the majority of practitioners are merely converted general contractors, constructing large portions of the project with their own employees — thus not bid — and awarding subcontracts on the remainder. The firms are just as reputable, capable and reliable as they are as bidders and they often work on bid jobs also, if they do not have a full schedule of management projects.

The argument is given by supporters of "construction management" that if he is selected *before* plans are drawn, his advice on materials, methods and costs can result in a saving, presumably because architects do not really know anything about these things. Is this true?

**What Actually Happens**

Let's see how some of the firms who are "construction management" oriented actually fare in the bidding process. These are marked with an asterisk in Table II. Bidding from the same plans as all the others, not one firm primarily doing its work on a "construction management" fee basis was a low bidder! In fact, they averaged 13.6 higher, very close to our *average* bids. In each case, the savings from bid procedures were far greater than the architectural fees paid.

It appears that changes made at their direction would probably not have resulted in reducing their costs down to the low bid, and would most certainly have affected the quality of the building. Changes made starting from the low bid save money; from any other bid they just cheapen the job with no savings.

Another argument for construction management is that work can be started before plans are completed, thus saving inflationary increases incurred on time spent waiting for plans and bids. On a large, long project this may have some validity, but it can be seen from the actual bids that savings from the bid procedure far outweigh yearly inflation rates. In the case of bank capital, earnings on unspent funds accrue to the owner, eliminating construction loan costs. Also eliminated are extra costs often incurred when concrete and masonry are installed before mechanical systems are completely designed and openings then might have to be cut or moved.

**Architect's Responsibility**

The primary responsibility of the architect should prop-

TABLE II

PROJECT	A	B	C	D	E	F	G	H
GENERAL CONTRACTORS								
LOW BID	\$606,444	\$382,000	\$349,443	\$610,593	\$203,507	\$853,813	\$677,577	\$221,531
OTHER BIDS % +								
	11.2%	0%	6.5%	3.3%	4.6%	0.3%	7.9%	7.9%
	13.4	1.8	9.8	3.6	11.4	*3.0	12.1	*29.4
	*18.5	2.6	*11.0	*4.2	16.9	4.5	13.4	47.0
	19.1	5.8	11.5	*4.7	*26.2	4.6	13.6	
	19.3	7.6	*14.2	8.1	38.1		18.7	
	27.4	8.3		10.0		6.3	73.6	
	30.0	11.0		11.2				
	37.7	25.0		14.4				
AVERAGE BID								
OVERAGE %	+22.1%	+7.8%	+8.8%	+7.4%	+19.4%	+4.1%	+23.2%	+28.1%
*Indicates those contractors primarily engaged in construction management on a fee basis								

## PROJECT "A" ONLY-SHOWN FOR MECHANICAL TRADE BIDS

	PLUMBING	HVAC	ELECTRICAL
LOW BID	\$61,840	\$114,750	\$126,324
OTHER BIDS % +	5.1%	6.2%	3.7%
	9.4	7.9	6.8
	38.6	11.4	8.0
		12.8	13.8
		14.0	22.5
		27.8	26.7
			29.9
AVERAGE BID OVERAGE %	+17.7%	+13.4%	+15.8%

erly be to the owner, as exemplified by the long-standing ethical standard of the American Institute of Architects that "an architect shall not engage in building contracting." (This has recently been revised to require that the architect inform the owner if a conflict of interest exists which might influence the architect's decisions on the owner's behalf. It has enabled architects to enter into the management field, also, in a quest for more responsibility and profit.)

The professional architect is placed in a peculiar position if he is paid by the builder. Questions of responsibility, quality, integrity and allegiance could be compromised in favor of economics — the need to be paid.

Since there could be a question because of participation of principals of our firm in Financial Facilities Corporation, a construction management company, it should be clarified this operation specializes in pre-planned buildings

#### AIB NEW PLATEAU . . .

(Continued from page 32)

University classes under this new program. If we can work with the State Board of Continuing Education and attain such a program statewide, we could offer banking related classes to about 90% of the bank employees in the state. It will take several years to institute such a program statewide if it can be done."

George E. Redd, president of the Utah County chapter, reports his chapter has an affiliation with Utah Technical College. The advantage is that education becomes the big-

#### ABA Marketing Conference Hits Professional Concerns

The American Bankers Association's 1976 National Marketing Conference has been designed to zero in on all major professional concerns of today's bank marketing officer.

Warner N. Dalhouse, chairman of the conference and executive vice president, First National Exchange Bank, Roanoke, Va., noted that this year, for the first time, the ABA Marketing Conference will not be organized around a central theme. "We are facing an age of uncertainty," he said, "and must broaden our scope and perspective to include the many and

varied issues that will affect bank marketing in the next 12 months."

The two-day conference, which will be held at the Waldorf-Astoria, New York City, May 16-18, will take a look at such topics as:

- The economic, legislative, and operational developments that may affect the condition of the industry during the next year, and the role marketing should play in light of these factors. In the legislative arena, emphasis will be placed on current financial reform proposals.

- The long-term efforts of marketing decisions and how to avoid making decisions based only on short-term

for new and branch operations. All interior and equipment are selected as a package available in varying sizes and designs. However, we have found it best to receive bids from the various trades in exactly the same manner as our custom architectural projects, utilizing local tradesmen and contractors to do the work. This is not only good for construction, it is usually good business policy for the bank.

#### Conclusion

Finally, the common claim by unsuccessful bidders that low bidders cannot complete a project is unfounded. It is true some *special* projects and considerations may best be served by a management type of operation. But experience of our firm on more than 300 financial projects — virtually all built by low bidders — confirms overwhelmingly that use of competitive bids is still the most efficient and most economical method. — **End**

gest benefit given to the employees of a bank, he commented.

#### Study Group Program

Although AIB's success has mainly been due to its formal education programs, there is latitude for individual initiative. The Minnesota AIB, in cooperation with the Minnesota Bankers Association worked together to develop an AIB Study Group Guide Book to help those AIB members not in chapters with their chapter study programs. The national organization has picked it up and is reproducing it for distribution throughout the country. — **End.**

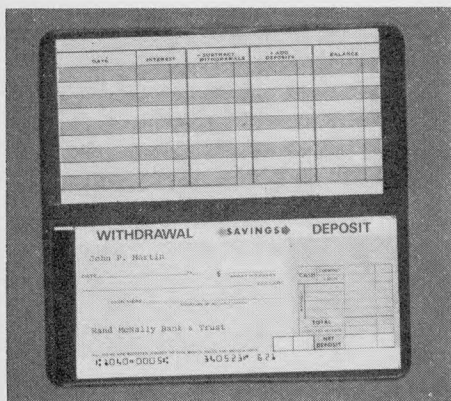
profitability.

- A corporate view of the need for a return to basic marketing concepts.

Featured speakers include John McGillicuddy, president, Manufacturers Hanover Trust Co., New York City; Terrence E. Renaud, chairman of the board and president, Twin City Bank, North Little Rock, Ark.; Stuart Watson, chairman of the board, Heublein Corp., Farmington, Conn.; James L. Hayes, president, American Management Association, New York City; Dr. Robert W. Joselyn, associate professor of marketing, University of Denver, Colo., and a panel of editors from *Business Week* magazine.

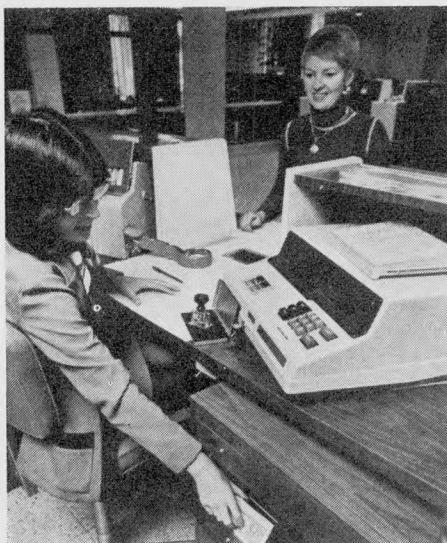
# WHAT'S NEW

**F**INANCIAL Systems Division of Rand McNally has recently announced the release of a new Savings Deposit/Withdrawal coupon system which allows variance in the number of coupons per book and several changes of transit number within the book. A special automatic re-order feature eliminates the need to keep track of each transaction or the need for the consumer to send in an order form to receive a new book.



In addition, each book can be personalized as to type of savings account, ie: Golden Savings, Student Savings, Instant Interest, etc. Vinyl jackets imprinted with your institution name, a register for insertion in the vinyl jacket or registers inserted in the back of the book are all standard features of this new product. For more information, write File 201, c/o **Northwestern Banker**.

**L**OCATED in the heart of the University of Wisconsin's Madison campus, the University office of First Wisconsin National Bank was troubled by the problem of serving as many students as possible in as little time as



possible. As many parents know, students are dedicated check cashers.

Check cashing time has now been reduced to only 20 seconds per check through use of a Diebold Accelerated Cash Terminal (DACT). Three times as many check-cashing customers can be serviced in the same time as the bank could do it manually.

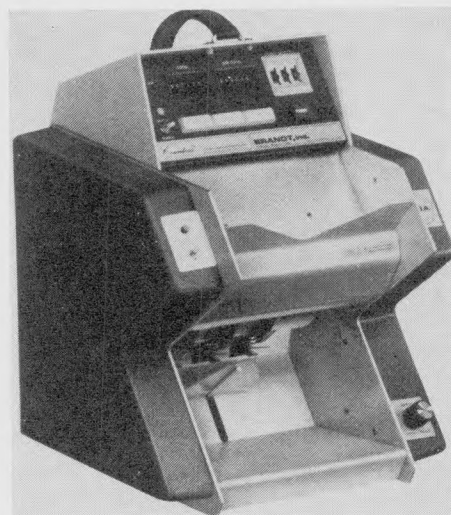
DACT accelerates check cashing in this way. The customer presents the check and the teller keys in the amount of the check on the DACT keyboard. That same amount appears on the DACT display panel and on the optional customer display panel. The teller then pushes a "dispense" button, and the cash door opens. The amount of the check in currency is presented to the teller who gives it to the customer. A separate dispenser presents any coins involved directly to the customer.

DACT enables a teller to balance out in five minutes at the end of the day, instead of the 30 minutes a

teller using regular procedures requires, thanks to the DACT's cumulative register system. These registers provide a summary of the different bill denominations issued and of the coinage dispensed, plus a total number of transactions.

**H**IGH-SPEED counterfeit detection is offered by the new Brandt Countess® Model 865/CDA, according to James B. Quirk, sales promotion manager for Brandt, Inc., Watertown, Wis.

"This new unit is equipped with a unique U.S. note Counterfeit Detection



Aid (CDA) with a built-in fail safe system to alert the operator if the CDA should become fully or partially inoperative," he said.

Each note passing through the machine is tested for certain properties of genuineness, according to Mr. Quirk. Any note not satisfying the tests will stop the machine and alert the operator. The last note in the output hopper is the suspected forgery.

The Model 865/CDA counts currency at a rate up to 1200 U.S. Notes per minute. It's a compact, durable unit, measuring only 14" wide by 14" deep by 18.5" high. This small size is ideal for any office or bank environment. At 26 pounds, the Model 865 has excellent portability and operates quietly on any flat surface; desk, table or countertop.

For more information, write File 221, c/o **Northwestern Banker**.

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**IBAA OFFICERS** elected at the 46th annual convention in Honolulu include, from left: Treasurer—**Howard H. Peters**, pres., American State, Wessington Springs, S.D.; 2nd V.P.—**Ivan D. Fugate**, chmn., Western Natl., Denver, Colo.; 1st V.P.—**Edward A. Trautz**, pres., East Lansing State, East Lansing, Mich.; Pres.—**Charles O. Maddox, Jr.**, pres., The Peoples Bank, Winder, Ga., and Immed. Past Pres.—**Kenneth J. Benda**, pres., Hartwick State Bank, Hartwick, Ia.

## IBAA Opposes Financial Reform Package

**C**ONCERN about the package approach to financial reform dominated the 46th annual convention of the Independent Bankers Association of America held recently at the Sheraton Waikiki Hotel in Honolulu.

Criticism of the proposed Financial Reform Act of 1976 was expressed in a position statement unanimously adopted by the delegates at a special session. So that IBAA leaders could travel to Washington, D.C., to testify on the legislation March 18, the association departed from its usual convention procedure by advancing election of officers one day.

The new president, Charles O. Maddox Jr., president of The Peoples Bank, Winder, Ga., and the new second vice president, Ivan D. Fugate, board chairman of Western National Bank, Denver, Colo., flew to the nation's capital immediately after the March 16 session.

The convention also advanced Edward Trautz, president of East Lansing (Mich.) State Bank, to first vice president. Howard H. Peters, president of American State Bank, Wessington Springs, S.D., was named treasurer, succeeding William P. Givens, president of The Merchants National Bank, Muncie, Ind.

Immediate Past President Kenneth J. Benda, president of Hartwick State Bank, Hartwick, Ia., presided at convention events.

Electronic funds transfer (EFT) was another high priority issue for the bankers. The association successfully brought suit last year against the

Comptroller of the Currency for permitting unregulated and nationwide use of EFT. IBAA charged that the devices were branches, operating in violation of state branching law. The U.S. District Court in Washington, D.C., concurred and ordered a permanent injunction against implementation of the Comptroller's ruling. The suit is currently under appeal, but the adopted resolution endorses continued efforts to obtain affirmation of the judgment of the Washington District Court.

Dale Reistad, president of Payment Systems, Inc., of New York City, explored the fate of the independent banks in the face of the electronic banking phenomenon and urged concerted action on the part of the banks.

"You will survive in EFTS," he predicted, "because you must. The key to survival is preparedness. You cannot ignore the issue."

In other resolutions, IBAA:

- Urged continued opposition to federal savings and loans' acquisition of banking powers while maintaining favored reserve and tax status;
- Encouraged subjecting multibank holding companies to state control;
- Suggested limiting holding company expansion to a percentage of statewide commercial bank deposits;
- Opposed further geographical expansion of branch banking;
- Supported compliance by federal s&ls with applicable state branching laws;
- Opposed interstate mergers;
- Endorsed tax equality between

thrifts and commercial banks;

- Asked for a revamping of the method for challenging bank regulations and orders;

- Encouraged the continued formation of state associations.

- Called for an equitable support price under basic crops;

- Urged the Administration and Congress to take whatever action may be necessary to assure the American farmer free and unhindered access to world markets;

- Supported protection of livestock producers and their rural bank lenders if a packer fails to pay for livestock purchased;

- Reaffirmed its request that Congress fund and the Administration implement all of the programs authorized under the Rural Development Act;

- Urged the adoption and enforcement of federal regulations to insure that the quality of grain sold for export does not deteriorate as it travels from America's farms to foreign ports; and

- Supported relief of federal estate and gift tax burdens imposed on individuals whose estates consist of land used for agriculture production and small businesses.

Following association standing committee reports, participants in the convention's first general session heard Dr. James D. McQuigg of the U.S. Commerce Department's Center for Climatic and Environmental Assessment, analyze the link between environment, climate and food supply.

Featured at the second business session was Dr. John Bowyer, professor of finance at Washington University Graduate School of Business Administration in St. Louis, Mo. Dr. Bowyer sized up the economic prospects for the coming year, forecasting modest interest rate increases, but concluded by saying "It would seem almost inevitable that the nation is headed for one more period of large deficits, high interest rates and rampant price inflation after the election."

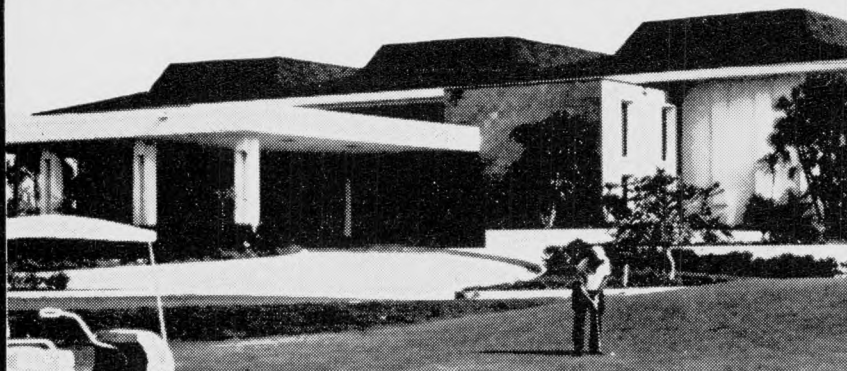
Best-selling author Dr. William Nolen later delivered a personal testimony on leading a full life after undergoing heart surgery.

More than 2,300 members and their families from 43 states attended the convention. Next year the association will stage its 47th annual convention at the Washington Hilton Hotel in Washington, D.C., March 14, 15 and 16, 1977. —**End**

## Convention Calendar

- May 13-14—South Dakota Bankers Association 84th Annual Convention, Howard Johnson's, Rapid City.
- May 13-16—NABW Rocky Mountain & Western Regional Conference, Hilton Inn, Albuquerque.
- May 16-18—ABA National Marketing Conference, Waldorf Astoria, N. Y.
- May 16-18—Nevada Bankers Association 57th Annual Convention, MGM Grand Hotel, Las Vegas.
- May 16-19—BAI Forum for Presidents of Smaller Community Banks, Doral Country Club, Key Biscayne, Fla.
- May 17-19—ABA Northeastern Regional Bank Card Division Conference, The Americana, N. Y.
- May 19-21—North Dakota Bankers Association 91st Annual Convention, Holiday Inn, Bismarck.
- May 20-22—NABW Northwestern Regional Conference, Hilton Hotel, Portland.
- May 22-25—Illinois Bankers Association 85th Annual Convention, Stouffer's Riverfront Towers, St. Louis.
- May 23-26—RMA Financial Statement Analysis, Airport Marriott, Chicago.
- May 23-26—RMA Financial Statement Analysis Workshop, Airport Marriott, Chicago.
- May 23-27—National Association of Credit Management 80th Annual Convention, New York Hilton.
- May 23-28—BMA Essentials of Bank Marketing Course, University of Colorado, Boulder.
- May 23-June 4—BMA School of Bank Marketing, University of Colorado, Boulder.
- May 24-25—ABA National Conference on Urban & Community Economic Development, Loews L'Enfant Plaza Hotel, Washington, D.C.
- May 24-27—Association of Registered Bank Holding Companies 18th Annual Meeting, Grosvenor House, London.
- May 26-28—NABW Lake, Midwestern and North Central Regional Conference, Stouffer's Riverfront Inn, St. Louis.
- May 30-June 4—BMA School of Trust Business Development and Marketing, University of Colorado, Boulder.
- May 31-June 2—AIB Annual Convention, Chase Park Plaza Hotel, St. Louis.
- June 6-18—ABA Stonier Graduate School of Banking, Rutgers University, New Brunswick, NJ.
- June 9-11—Wyoming Bankers Association 68th Annual Convention, Jackson Lake Lodge, Moran.
- June 11—ABA Board of Directors Meeting, ABA Headquarters, Washington, DC.
- June 13-15—BMA Bank Planning Conference, Drake Oakbrook, Oakbrook, Ill.
- June 13-16—ABA National Operations & Automation Conference, ABA Headquarters, Washington, DC.
- June 13-16—Minnesota Bankers Association 86th Annual Convention, Radisson South Hotel, Bloomington.
- June 13-16—Idaho Bankers Association 69th Annual Convention, Sun Valley Lodge.
- June 17-18—Oregon Bankers Association 71st Annual Convention, Valley River Inn, Eugene.
- June 20-22—Washington Bankers Association 80th Annual Convention, Sheraton-Spokane.
- June 20-23—Utah Bankers Association 68th Annual Convention, Sun Valley Lodge, Idaho.
- June 23-26—Montana Bankers Association 73rd Annual Convention, Sun Valley Hotel, Idaho.
- July 11-23—ABA School for International Banking, University of Colorado, Boulder.
- July 18-21—ABA I&PD Risk Management in Banking Seminar, University of Colorado, Boulder.
- July 19-23—ABA Bank Card School, Northwestern University, Evanston, Ill.
- July 22-24—Iowa Independent Bankers Annual Meeting and Convention, The New Inn, Okoboji.
- July 25-31—ABA Operations/Automation Division Business of Banking School, New England Center, Durham, NH.
- August 1-6—ABA The National School of Real Estate Finance, Ohio State University, Columbus.
- August 1-13—BAI School for Bank Administration, University of Wisconsin, Madison.
- August 6-8—BAI The Graduate Program in Bank Administration, University of Wisconsin, Madison.
- August 14-20—BMA Graduate Course in Bank Marketing Management, University of Wisconsin, Madison.
- August 16-27—ABA National Trust School/National Graduate Trust School, Northwestern University, Evanston, Ill.
- August 19—ABA Board of Directors Meeting, Hyatt Regency O'Hare, Chicago.
- August 19-20—ABA Governing Council Meeting, Hyatt Regency O'Hare, Chicago.
- September 8-11—ABA Western Regional Trust Conference, Sahara Tahoe, Lake Tahoe.
- September 12-14—BMA EFTS Conference, Hotel Toronto, Toronto.
- September 12-15—ABA Bank Card Annual Convention, Hyatt Embarcadero, San Francisco.
- September 12-17—RMA Loan Management Seminar, University of Indiana, Bloomington.
- September 19-21—BMA Public Relations Conference, Chicago Marriott Hotel, Chi-

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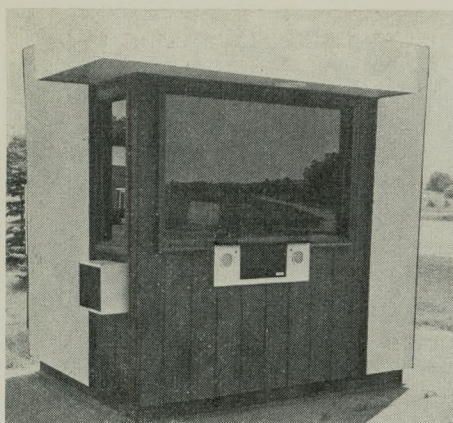
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Exterior treatment is of stone agate and cedar paneling, plus fiber glass roof and soffitt.

The units can be used for quick expansion of present facilities, or for a temporary facility during remodeling. Purchase or lease plans are available. Write File 501, c/o NORTHWESTERN BANKER.

## 1st of St. Louis Ad Campaigns Receive 14 Awards

The 1975 advertising campaigns of First National Bank in St. Louis have received 14 awards, including a silver medal in the New York annual competition of the International Film and TV Festival.

First National's local television campaign promoting its Personal Banker concept was selected to receive the second place silver medal in the New York competition. The same campaign was recognized for outstanding creativity in the Hollywood annual competition of the U.S. Television Commercials Festival.

The bank received seven Addy Awards in competition sponsored by the Ninth District of the American Advertising Federation and four Flair Awards from The Advertising Women of St. Louis, Inc.

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50¢ in pennies	\$10 in quarters
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- Packed 1,000 to a box. Tapered edges. Available Imprinted. For details on other high quality "Steel-Strong" Coin Handling Products, call your dealer or send coupon.

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**AROUND MONEY THE FINEST IS "STEEL-STRONG"**

## Continental Adds to EFT Network

**T**WO MAJOR additions to its electronic banking network have been announced by Continental Bank of Chicago.

The first development, involving Milwaukee Midland National Bank, will provide the first inter-state electronic link in the midwest. During the third quarter of 1976 a computer link will be established between the two banks, enabling Midland's customers, and customers of 48 s&l in Illinois and Wisconsin for whom Midland handles data processing, to share Continental's

electronic network at National and Dominick's supermarkets in the Chicago area.

Continental has established a similar link with the Federal Home Loan Bank of Chicago to give s&l customers access to Continental's electronic supermarket terminals.

Since June, 1975, Midland has operated a network of POS terminals in 14 Milwaukee area Jewel Co. supermarkets, through which s&l customers can cash checks and deposit to or withdraw from their savings accounts.

Midland has begun installation of additional POS terminals at 37 Piggly Wiggly supermarket locations in Wisconsin and plans to add a third retailer to its system late this spring.

The second development at Continental is the addition of a third supermarket chain — Treasure Island Food Mart Inc. — to its Chicago area electronic network. Terminals will be installed in the stores in June and completed during the third quarter of this year. Treasure Island presently has seven stores and plans to open an eighth in June. The supermarket will issue its customers a personal check-cashing card, giving customers access to the terminals for automatic check-cashing authorization. Continental customers also may use their Automatic Banking Cards at Treasure Island terminals for check-cashing.

Continental also operates similar electronic check authorization systems at 137 National Food Stores and 62 Dominick's Finer Foods supermarkets in the Chicago area. Addition of the eight Treasure Island stores will bring to 207 the number of Chicago-area supermarkets sharing in Continental's network.

## Problem Child



Every banker has them—problem loans with seemingly insufficient or unsatisfactorily controlled collateral. And because business will be looking to their banks more and more for expansion capital, the problem will be compounded, not simplified.

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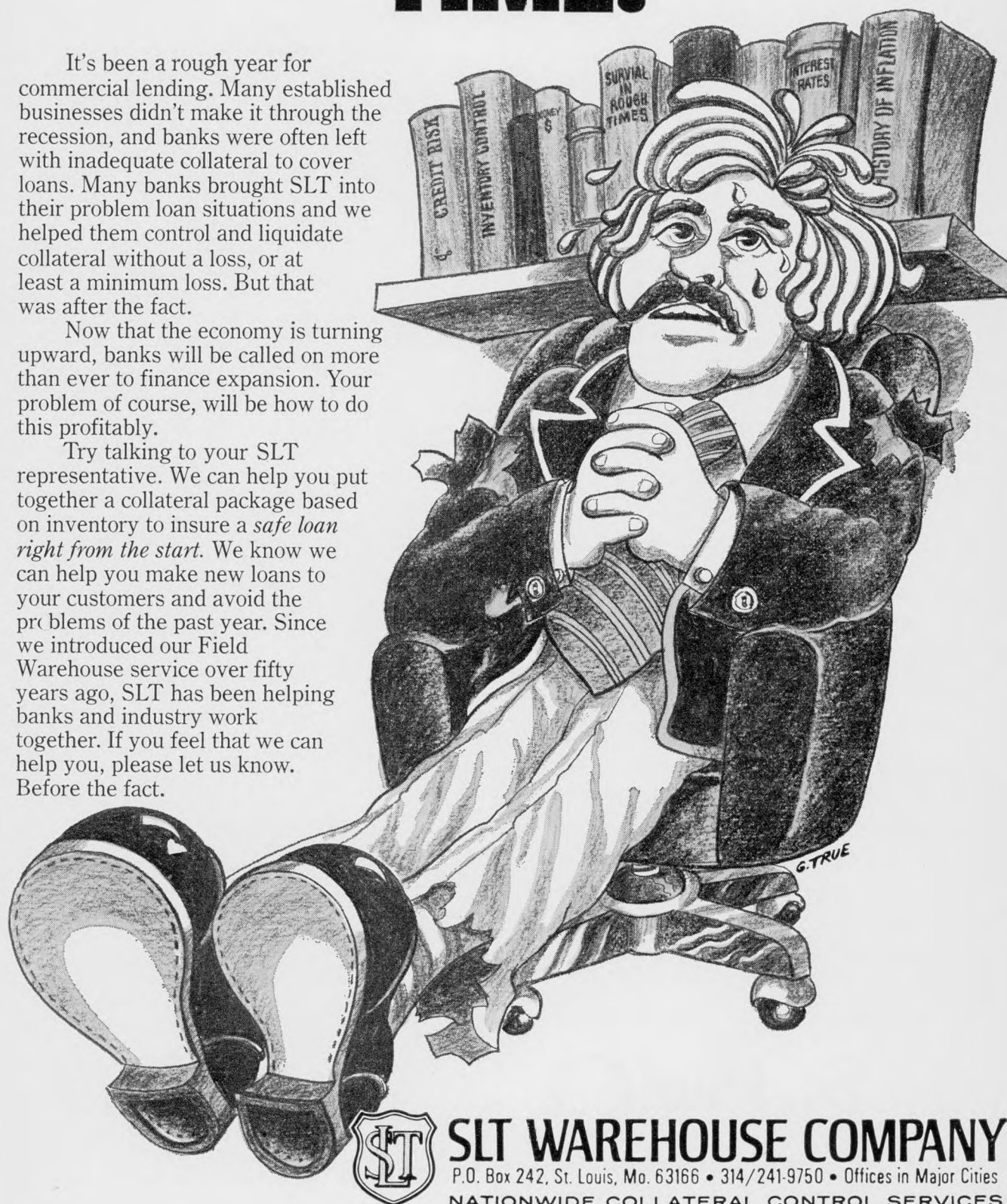
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It's been a rough year for commercial lending. Many established businesses didn't make it through the recession, and banks were often left with inadequate collateral to cover loans. Many banks brought SLT into their problem loan situations and we helped them control and liquidate collateral without a loss, or at least a minimum loss. But that was after the fact.

Now that the economy is turning upward, banks will be called on more than ever to finance expansion. Your problem of course, will be how to do this profitably.

Try talking to your SLT representative. We can help you put together a collateral package based on inventory to insure a *safe loan right from the start*. We know we can help you make new loans to your customers and avoid the problems of the past year. Since we introduced our Field Warehouse service over fifty years ago, SLT has been helping banks and industry work together. If you feel that we can help you, please let us know. Before the fact.



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## 500 Attend Annual Meet of United Missouri Bancshares

Approximately 500 investors, business leaders and banking executives from across Missouri and the Midwest were in Springfield, Mo., last month for a luncheon and seminar in conjunction with the annual meeting of United Missouri Bancshares, Inc.

United Missouri Bancshares, Inc., the fifth largest multibank holding company in the state with 18 banks, is based in Kansas City and the parent company of United Missouri Bank of Springfield. Attending the business meeting and seminar following the meeting were the major shareholders

in the company, directors and top management of the United Missouri Banks. An additional 250 businessmen from cities served by the United Missouri Banks in Southwestern Missouri, including Springfield, Joplin, Carthage and Monett attended the luncheon and seminar.

The holding company, headed by R. Crosby Kemper, chairman of the board, has 18 affiliate banks. In addition to Springfield, there are five United Missouri Banks in the Kansas City area, four in the St. Louis area and banks in Boonville, Brookfield, Carthage, Jefferson City, Joplin, Milan, St. Joseph and Warrensburg.

Acquisition of the Gillioz Bank and Trust Company in Monett is pending the approval of regulatory authorities.

## C.M.E. Is Ahead of 1975 Pace

Trading volume on the Chicago Mercantile Exchange and its two divisions was ahead of the record pace of 1975 for both March and the first quarter, but was below 1973 totals, Everette B. Harris, president, announced.

This apparent paradox came about because 1975 started slowly and then came on strongly, setting monthly records in seven of the final eight months, whereas 1973 started at a swift pace and tapered off somewhat toward the end of the year.

Both 1973 and 1975 were record years, the only two in which more than 5.5 million contracts were traded on the C.M.E.

# adaptive

**adaptive** \e-'dap-tiv \adj: 1. Showing or having capacity for or tendency towards adaptation. 2. Adjusting to environmental conditions: as a: adjusting...to the intensity or quality of stimulation b: modifying...(to become) more fit for existence under the conditions of the environment.

All credit insurance programs are **not** alike. Plans ... perhaps. Programs ... NO! Our credit insurance programs are different. Because we're **adaptive**. We modify our credit insurance programs to meet the many diversified needs of your financial industry.

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Home Office: Bloomington, Minnesota

## B of A Develops New Tool For Investment Service

Bank of America's trust department has announced completion of a unique, computer-based information retrieval and analysis system designed to strengthen investment service to its thousands of accounts.

The Portfolio Inquiry and Management System gives the bank's investment managers immediate access to historical, current and projected information about an extensive list of companies. Information is displayed on terminals linked to a central data base in Los Angeles.

"This sophisticated new system is a first in the industry and has become the cornerstone of our investment approach," said James R. Morse, trust department vice president. "Its goal is deceptively simple: to improve the quality and efficiency of the decision-making process so that the best possible investment ideas impact every B of A account. The system allows our investment managers to bring the latest and best research information to bear on each portfolio at its current market value."

"We've invested more than six years of research and nearly \$2 million in looking for solutions to these problems," he said. "I feel that this system utilizes the latest technology in increasing personal attention to individual accounts."

## Heads Lending Division

**T**HE NEW chairman of the Commercial Lending Division of the American Bankers Association will be Harry S. Meily, vice chairman of Security Pacific National Bank, Los Angeles. Mr. Meily and other officers of the division were elected during the recent 28th Annual National Credit Conference of the ABA in Atlanta, Ga. They will take office during the ABA's 1976 convention next October.

Serving as vice chairman will be Ralph B. Gilpatrick, Jr., senior vice president of Mellon Bank, Pittsburgh.

Among the 18 persons elected to serve on the division's executive committee are these members from mid-west states:

- Richard F. Ford, president, First National Bank in St. Louis.
- E. Phillips Giltner, president, First National Bank of Omaha.
- E. Norman Staub, vice chairman, The Northern Trust Company, Chicago.
- Thomas L. Wright, president, Bankers Trust Company, Des Moines.

Dan W. Mitchell, president of Robert Morris Associates and president of Old National Bank in Evansville, Ind., will serve as an ex officio member of the executive committee.

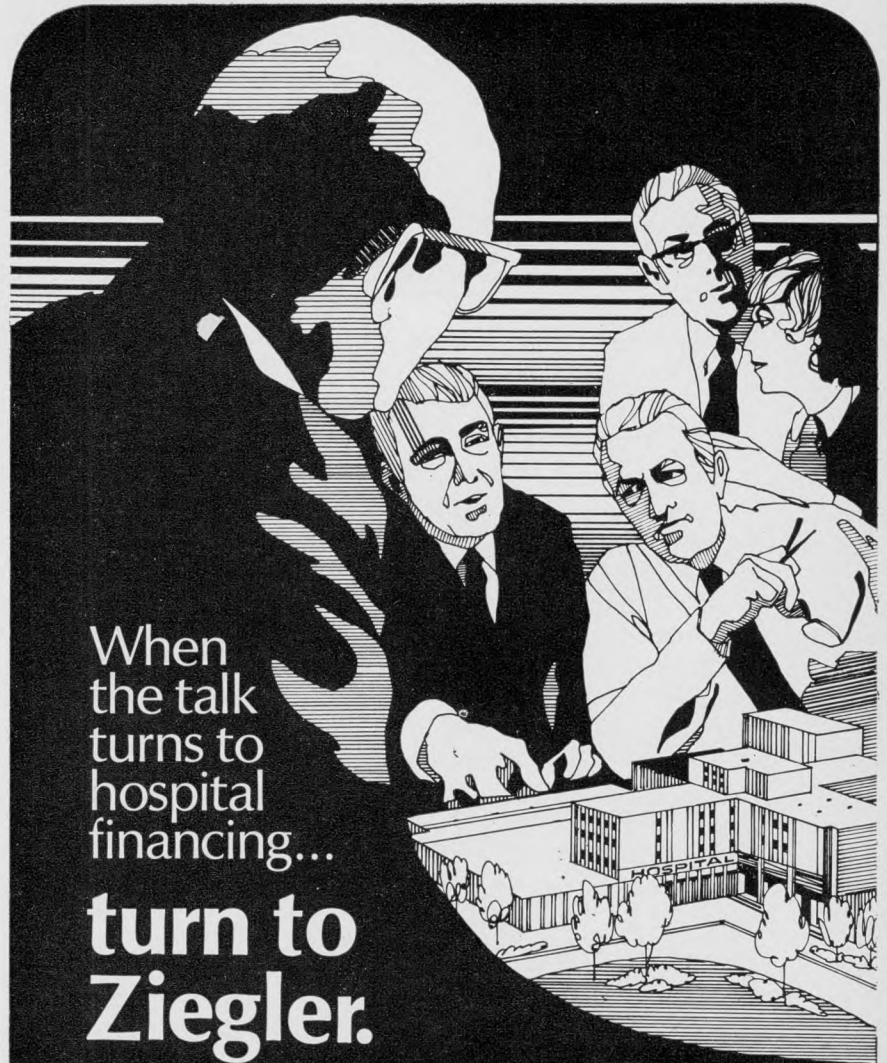
Members of the division's advisory council will be Charles E. Woodruff, vice chairman of Manufacturers Hanover Trust Company, New York, and A. Robert Abboud, chairman of First National Bank of Chicago.

## Central National, Chicago, Gets \$10 Million New Capital

Central National Chicago Corporation, holding company for Central National Bank in Chicago, has announced the completion of a program to add \$10,000,000 to its capital funds.

The program provides for the investment of \$6 million in new convertible preferred stock of Central National Chicago Corporation by two of its major shareholders, F. H. Prince & Co., Inc. and the Regnery family and their respective interests. The balance of the new capital was provided by Continental Illinois National Bank and Trust Company of Chicago and The First National Bank of Chicago, both of which invested in new subordinated capital notes of Central National Bank.

The completion of the capital financing program brings the capital funds and reserves of the bank to \$42.7 million.



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Nobody knows more about serving the capital needs of hospitals, schools and geriatric-care facilities than B. C. Ziegler and Company. We've been at it for well over 60 years — in which time we've underwritten well over \$2 billion in institutional financing... all over America. Our bond issues cover a broad range — \$500,000 to \$40 million — conventional and tax exempt.

We market bond issues to a wide cross-section of the public — not to just a few large investors. Your local hospital's financial control is protected. Our coast-to-coast facilities assure fast action, too.

From the standpoint of your own portfolios and those of your bank's customers, consider this fact: many of our issues currently have bonds yielding over 9%.

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**T**he city is the city.  
The country is the country.  
That's a difference we've always appreciated at American National.

And so we offer our correspondents several unusual services specially developed to meet the needs of banks outside the big city.

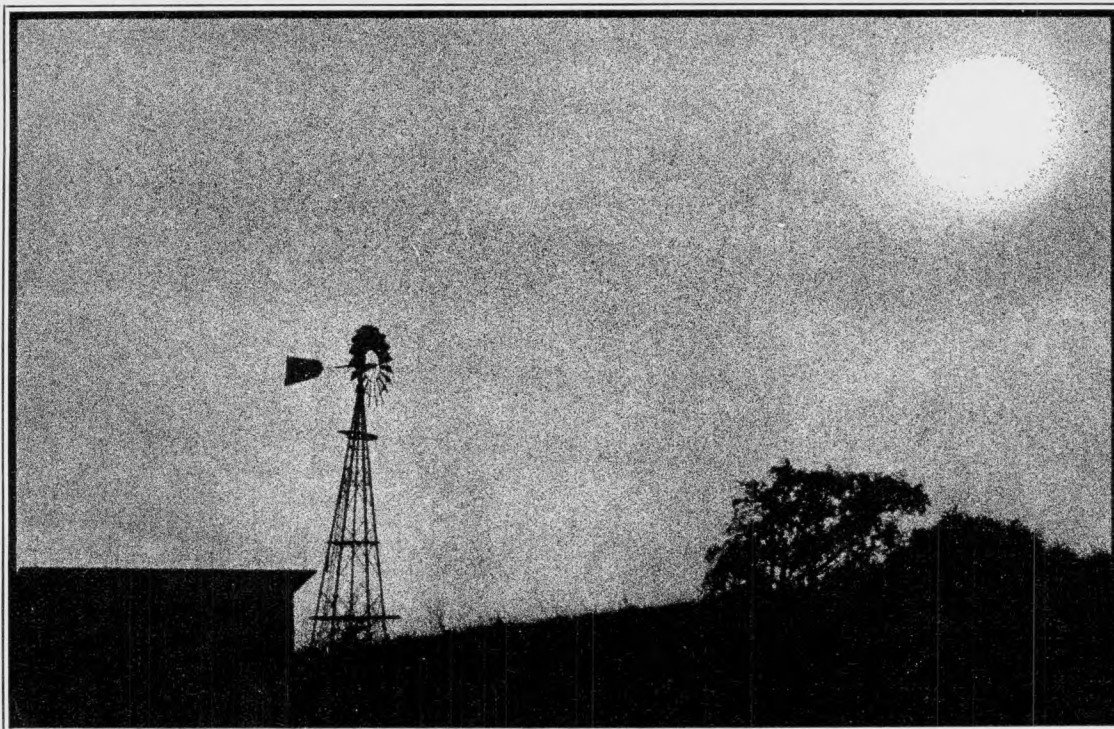
For example, we have an automated bond accounting service that can streamline your investment pricing, and the accounting on your whole investment portfolio.

And we can offer you a whole range of management tools, from expense reporting systems to employee benefit programs.

We've also staffed our correspondent department with people who understand the unique needs of a small city bank. From personal experience.

One of them is Mike Byrne.

And we hope you'll call him the next time you need the kind of help that only a big-city bank can offer.



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AND TRUST COMPANY OF CHICAGO

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# Illinois Bankers Association 85th Annual Convention May 23-25 St. Louis

**A**RTHUR F. Busboom, president of the Illinois Bankers Association (IBA), has announced a distinguished list of speakers to address the 85th annual IBA Convention May 23-25. The meeting will be held at Stouffer's Riverfront Tower in St. Louis.

Featured speakers include: William Colby, former director of the CIA; Dr. Pierre Renfret, Boston Associates, Inc., management consulting firm; Congressman John B. Anderson; St. Louis Mayor John H. Poelker; Daniel N. Quigley, vice president, National Boulevard Bank of Chicago; G. J. Van Doren, Chase Manhattan Bank, New York, N.Y.; and William C. Gerstner, executive vice president, Illinois Power Company, Decatur, who will speak on "Energy Alternatives and the Nuclear Option."

Officers of the IBA are President Busboom; vice president, Ray G. Livasy, president, Milliken National Bank, Decatur; second vice president, John R. Montgomery, president, Lakeside Bank, Chicago, and Treasurer, Wallace Rich, president, First National Bank of Cobden.

The convention program follows:

### Sunday, May 23

- P.M.**
- 12 Registration desk and exhibit area open—North Exhibit Hall.
  - 1:30 Executive committee meeting—President's Suite.
  - 3 Council of Administration meeting—Daniel Boone Room.
  - 6 Past president's and past treasurer's dinner and their wives—Eugene Field Room.

### Monday, May 24

- A.M.**
- 8 Graduate School of Banking breakfast—Daniel Boone Room.
  - 8:30-6 Registration desk and exhibit area open—North Exhibit Hall.
  - 9:30 First General Session—Mississippi and Illinois Rooms (lower level).  
Presiding: Arthur F. Busboom, president, Illinois Bankers Association (IBA), and president, Bank of Rantoul.  
Presentation of Colors: Scott Air Force Base Color Guard.  
Invocation: Father Daniel C. O'Connell, president, St. Louis University.  
Welcome: John H. Poelker, mayor of St. Louis.  
Address: Congressman John B. Anderson.  
Address: Dr. Pierre Renfret, Boston Associates, Inc.  
BANKPAC Presentation: William A. Glassford, treasurer.  
ABA meeting on elections—John R. Montgomery, III, ABA state vice president for Illinois and president, Lakeside Bank, Chicago.  
Report of the IBA committee on nominations: Donald R. Lovett, Dixon National Bank.  
Door prize drawing.
  - 12 50 Year Club Luncheon—Daniel Boone Room.
  - 11-4 Ladies Luncheon.

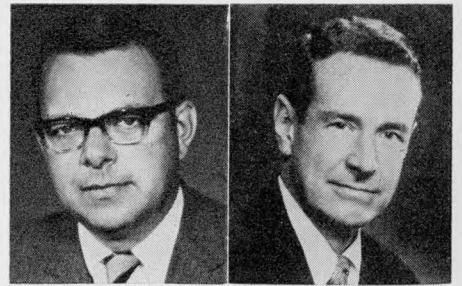
### Tuesday, May 25

- A.M.**
- 8:30 Registration desk and exhibit area open—North Exhibit Hall.
  - 9:30 Second General Session—Mississippi and Illinois Rooms.  
Panel Discussion—Report on IBA EFTS Feasibility Study: Daniel N. Quigley, vice president, National Boulevard Bank, Chicago, and a representative from Peat, Marwick, Mitchell.  
Address: G. J. Van Doren, Chase Manhattan Bank, New York, N.Y.  
Energy Alternatives and the Nuclear Option: William C. Gerstner, executive vice president, Illinois Power Company, Decatur.



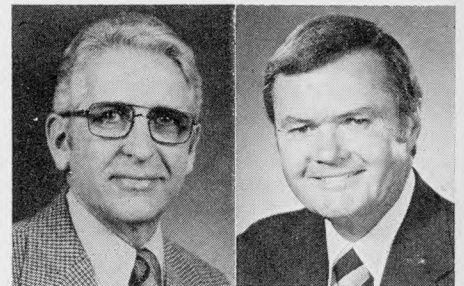
A. F. BUSBOOM

R. C. SCHRIMPLE



R. G. LIVASY

J. R. MONTGOMERY III



G. W. RICH

D. N. QUIGLEY



DR. P. RINFRET

W. C. GERSTNER

Door prize drawing.

- 11:30 Speakers table reception—Lewis and Clark Rooms  
 12 Convention Luncheon—Missouri and Meramec Rooms.  
 Presiding, Arthur F. Busboom.  
 Address: William Colby, former director of the C.I.A.

P.M.

- 2 Third General Session—Mississippi Room.  
 IBA annual meeting and business session.  
 Election of officers for 1976-77.  
 Constitution amendment on change of election of officers.  
 Adoption of proposed resolutions.  
 Annual reports—Messrs. Busboom and Schrimple.  
 6 Speaker's Table Reception—Lewis and Clark Room.  
 Reception—West Assembly Area.  
 7 Banquet—Grand Ballroom.  
 Presiding: Mr. Busboom.  
 Entertainment: Stan Kenton and his Orchestra.

## You Will See Them at the 85th Annual Illinois Bankers Association Convention

THE following metropolitan bankers and service and equipment dealers have indicated that they will be attending the Illinois Bankers Association's 85th annual convention in St. Louis May 22-25.

### Chicago

**The American National Bank and Trust Company:** Allen P. Stults, chairman; William G. Ericsson, president; Charles W. Woodford, administrative vice president; James A. Carlson, vice president; Wayne M. Grove and Ted C. Axton, second vice presidents; Richard E. Akin, Michael J. Byrne, Douglas E. Croft and Michael J. Hennessy, correspondent banking officers, and Warner B. Frohman, agricultural officer.

**Drovers National Bank:** Philip M. Lewin, pres., George L. Barr, executive vice president; Joseph P. Valenti, senior vice president; Robert F. Corey, senior vice president, and Bernard Miller, vice president.

**National Boulevard Bank:** Henry K. Gardner, president; Glen E. Smith, vice president, correspondent banking; Daniel Quigley, vice president, personal banking, and H. Peter De Rosier and Brendan S. Heintz, assistant vice presidents, correspondent banking.

### New York

**Chase Manhattan Bank:** John C. Harris, second vice president, and Ernest A. Church, assistant treasurer.

**Manufacturers Hanover Trust Co.:** George Bennett, vice president, and John Richards, assistant vice president.

### St. Louis

**First National Bank:** Clarence C. Barksdale, chairman and chief executive officer; Richard F. Ford, president and chief operating officer; Edwin S. Jones, chairman of the executive committee; Frank K. Spinner, senior vice president; David M. Culver, vice

president; Richard M. Rathgeb and Michael D. Flier, assistant vice presidents, and Charles L. Mountz, commercial banking officer.

**Mercantile Trust Company:** James A. Smith, senior vice president; David T. Stoecker, vice president; Jerald L. Fleschner, assistant vice president; and Stephen Green and Robert J. Mathias, representatives.

### Bank Equipment and Other Firms

**American Express Company:** William A. Barnett, Jr., regional vice president; and Bobby E. Graham and Colleen K. Williams, district sales managers.

**Bank Building Corporation, St. Louis:** Richard Engstrom and Lyell McEldoon, consultant services managers.

**Bank Consultants of America, Denver:** Doug Baken, Chuck Loop, Wayne Shaw, Bob Schutt and Marvin Knedler.

**Brandt, St. Louis, Mo.:** Burgess A. Brooks, Cliff Bense, Bill Welch, Craig Welch, D. A. Miller and Edward Bruns.

**CMI Investment Corporation, Madison:** Bill O'Brien, Bob Nevitt and Dennis Oliver.

**Mosler, Hamilton, Ohio:** Barney Cross, St. Louis; Bob Cardozo, Peoria; Tony Giuntoli, Bill Smith, Keith Eytcheson, Jim Pinney, Chicago, all sales representatives, and Steve Talmadge, Chicago, Teller-Matic specialist.

**North Central Companies, St. Paul, Minn.:** Ralph Erwin.

**Scarborough and Company, Chicago:** Richard W. Marshman (marketing), Richard Benjamin, David Hopson, and Ronald Fredriksen, vice presidents.

**Travelers Express Company, Minneapolis:** Richard T. Sands, midwest region manager, and Randy Young, area supervisor.

**USLIFE Credit Life Insurance Company, Schaumburg, Ill.:** James E. Lee, vice president of marketing; Joseph H. Zearing and Robert W. Eller, field vice presidents; Ron-

ald D. Anderson, Robert T. Brust, Thomas E. England, Donald H. Fritz, Robert L. Leininger, Robert J. Milinsky and Jeffrey R. Wamser, district managers.

### Elected at Wood Dale

Harland D. Joe Osborne has been elected to the board of the First Security Bank of Wood Dale. He is executive secretary/manager of Greater Chicago Lodge No. 3 of the Loyal Order of the Moose in Wood Dale.

### Rolling Meadows Bank Elects Vice President and Cashier

Charlotte H. Burzlaff has been elected vice president and cashier of Plum Grove Bank in Rolling Meadows. She formerly was an operations officer at the American National Bank & Trust Company in Chicago.



C. H. BURZLAFF

Ms. Burzlaff began her banking career in 1949 at American National as an instalment lending clerk. She was named an officer in 1974.

### Bank of Elmhurst Promotes Three

The Bank of Elmhurst has announced the recent promotions of Richard A. Conrad to assistant vice president and Lily Harkins and Z. John Koper to assistant cashiers.

Mr. Conrad, formerly assistant cashier, joined the bank in early 1973. He had served as manager of teller operations at the Addison State Bank for two years. Mrs. Harkins, formerly assistant to the head bookkeeper, has been with the bank since 1970. Mr. Koper joined the bank in late 1974.

### Gladstone-Norwood Bank Elects Barrett Cashier

The Gladstone-Norwood Trust and Savings Bank recently elected Vincent P. Barrett vice president and cashier.

Mr. Barrett has had extensive banking experience with several Chicago area banks. He was an assistant cashier with Sears Bank and Trust Company, a vice president of the Palos Bank and Trust Co., and vice president and cashier of the Golf Mill State Bank, Niles, when it opened in November of 1963.

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Asst. Vice President  
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David M. Culver  
Vice President  
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They're backed by a bank with strong, steady growth. And total banking capabilities including overline loans, bond department services, computerized check collection, cash management systems. Plus our annual correspondent seminars where you can exchange ideas and learn about new profit opportunities.

Get to know your First National correspondent banker. He knows his bank. He'd like to put us to work for you.

**First National Bank in St. Louis**   
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Northwestern Banker, May 1976

## Illinois Group Officers for 1976-77

THE following new officers were elected for 1976-77 at the recent series of annual group meetings held by the Illinois Bankers Association:

### Group I

President: James A. Fitch, president, South Chicago Savings Bank.

Vice President: Francis J. Hearn, vice president and cashier, Amalgamated Trust & Savings Bank, Chicago.

Secretary: Margaret R. Hadley, Chicago.

Treasurer: Irwin A. Goodman, president, National Bank of Albany Park in Chicago.

Member, IBA nominations committee: Howard E. Lovely, administrative vice president and cashier, American National Bank and Trust Co. of Chicago.

Member, Council of Administration: James A. Fitch.

### Group 2

President: Robert W. Dempster, president, National Bank of Mendota.

Vice President: Don R. Frank, president, City National Bank of Kankakee.

Secretary: John E. Janson, president, Community Bank of Homewood-Flossmoor, Flossmoor.

Member, IBA nominations committee: John H. Thode, president, Evergreen Plaza Bank, Evergreen Park.

Member, Council of Administration: Robert W. Dempster.

### Group 4

President: Ben H. Ryan, Jr., president, State Bank of East Moline.

Vice President: Ronald C. Tilton, executive vice president, First National Bank & Trust Co. of Rochelle.

Secretary-Treasurer: W. Gerald Huiskamp, president, Blackhawk State Bank of Milan.

Member, IBA nominations committee: Donald R. Lovett, president, Dixon National Bank.

Member, Council of Administration: Ben H. Ryan.

### Group 5

President: Jack E. Holloway, cashier, Bank of Kampsville.

Vice President: H. K. Warner, president, State Bank of Farmersville.

Secretary-Treasurer: David Cary, vice president, State Street Bank & Trust, Quincy.

### Group 6

President: Morris E. Peine, president and trust officer, First Farmers State Bank, Minier.

Vice President: Howard Walker, vice president, First National Bank, Metamora.

Secretary-Treasurer: Ray Brownfield, vice president, First National Bank, Peoria.

Member, IBA nominations committee: Robert L. Denton, vice president, South Side Trust & Savings, Peoria.

Member, Council of Administration: Morris E. Peine.

### Group 8

President: Jack Tate, president, Shelby Loan & Trust Co., Shelbyville.

Vice President: Gordon E. McClaren, president, First National Bank, Pana.

Secretary-Treasurer: Dale M. Sutter, vice president and cashier, Corn Belt Bank, Bloomington.

Member, IBA nominations committee: James H. Orr, vice president and cashier, First National Bank, Lincoln.

Member, Council of Administration: Jack Tate.

### Group 9

President: John Hunter, president, Bank of Edwardsville.

Vice President: Marvin J. Boyer, assistant vice president, The Farmers and Merchants Bank, Vandalia.

Secretary-Treasurer: Wallace C. Phillips, executive vice president, Bank of O'Fallon.

Member, IBA nominations committee: John Hunter.

Member, Council of Administration: Norman Stein, executive vice president, First National Bank of Carlyle.

### Elected at Oak Park

Martha Tardy has been elected to the board of Oak Park Trust & Savings Bank. Active in numerous civic organizations, Mrs. Tardy was the 1975 campaign chairman of the Oak Park-River Forest Community Chest Drive, and is presently serving as chairman of its board of governors.

### To Head Naperville Bank's Instalment Loan Dept.

William E. Horn, assistant vice president of the Bank of Naperville, has

been named head of the bank's instalment loan department succeeding Wallace E. Zook, who recently was appointed chief executive officer of the new First Security Bank, Fox Valley Center.

Mr. Horn joined the bank in June of 1970 as an officer trainee. Two years later he was named assistant cashier and in January of 1973 became assistant vice president.

### Elaine E. Palm

Funeral services were held recently for Elaine E. Palm, cashier of the First National Bank of Antioch since 1971. Mrs. Palm, 48, joined the bank in 1967 as a teller with five years experience in banking and was promoted to assistant cashier in 1970. Her husband, James, also was killed in the fatal car accident.



E. E. PALM

### First Security, Aurora, Elects Directors, Officers

Donald Fischer recently was elected chairman of the new First Security Bank of Aurora, which will be located at 1350 N. Farnsworth Avenue. He



FISCHER

KONEN

SPODEN

is president of First Ogden Corporation. Vincent Konen, president of Konen Insurance Agency in Aurora, was elected vice chairman and Lawrence Spoden, president of the First Security Bank of Oak Brook, was elected president. Announcement of the bank's chief executive officer is expected shortly.

Directors elected include: Daniel D. Dolan, president of Dolan and Murphy, Inc., Howard J. Feltes, president of Feltes Sand and Gravel Company, Mr. Konen, Mr. Spoden and William E. Stopps, certified public accountant, all of Aurora; Mr. Fischer, Glen Ellyn; Roy Hassert, farmer, Lockport; Dr. Joseph E. Kizior, orthodontist, West-

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Our people are real, live, experienced correspondent professionals, with years of correspondent banking behind them. So, since they aren't shiny new management trainees or just goodwill ambassadors, they have the authority to okay loans or services on the spot. Without going through a committee.

## WE CALL YOU BY NAME. NOT BY PHONE.

Because we work person to person, eye to eye, with the management of every correspondent bank, right there at the correspondent bank, things get done faster. Friendlier.



## WE'RE THE BANK FOR THE NEW DOWNTOWN.

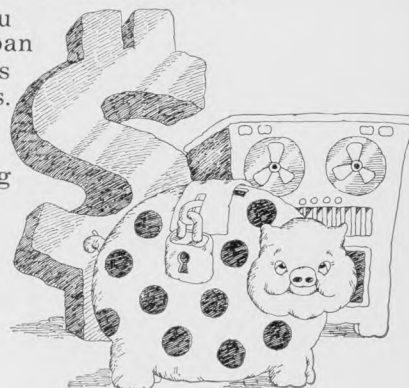
NBB is the biggest bank on Michigan Avenue. The hub of Chicago's new changing skyline. But we'll extend the New Downtown to wherever you are.



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That's why we can give you literally dozens of services. Like loan participations. Bond portfolio analysis and advice. Safe-keeping of securities. Credit information. Use of our computers. Executive search. And more. It's all part of being whatever kind of bank you need us to be.

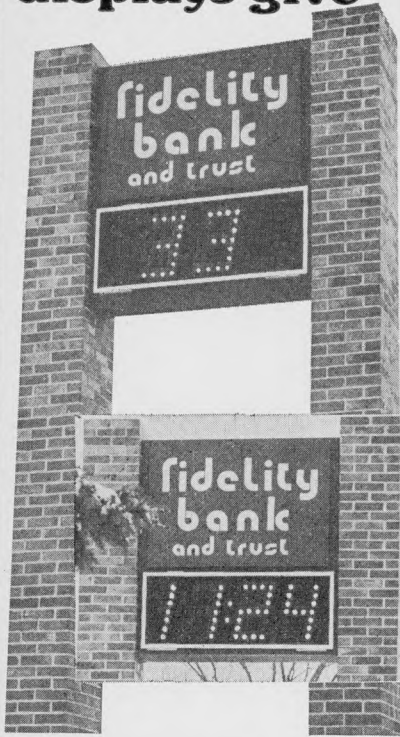
## BANKER TO BANKER. NOT BANK TO BANK.



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ern Springs; W. William Luxion, president of Wil-Freds, Inc. and George K. Pilkenton, vice president and trust officer, Bank of Naperville, of Naperville; and Arlo L. Schilling, educational consultant, Batavia.

### Oak Park Bank Elects Executive Vice President

Patrick C. O'Malley has been elected executive vice president of the First



P. C. O'MALLEY

Bank of Oak Park. He began his banking career in Minnesota and in a few years became president of the Northern State Bank in Virginia, Minn. In 1971 he joined the officer staff at Drovers National Bank, Chicago, as senior vice president, commercial loan division.

### Joins Brookfield Bank

Kenneth A. Peters of Western Springs has joined the First National Bank of Brookfield as loan officer. He previously was with LaSalle National Bank of Chicago as loan officer in the correspondent banking division and in the municipal bond department.

## Chicago News

**ROBERT P. Kline**, chairman and president of the Lake View Trust and Savings Bank, has announced that final arrangements have been completed transferring full ownership of the \$329,681,458 deposit bank to **William N. Lane**, Chicago businessman, who is chairman of General Binding Corporation and also owns Northwest National Bank of Chicago, Pioneer Bank and Trust Company and Northbrook Trust and Savings Bank.

Lake View Bank previously was owned by N L Industries, Inc., which acquired a controlling interest in 1969. Subsequent changes in the Bank Holding Company Act of 1970 required the

company to divest itself of this holding. In August of 1975, N L Industries issued a statement indicating that a contract had been signed for eventual purchase by Mr. Lane.

\* \* \*

**Roy C. Peterson** has been named senior vice president in charge of the data processing division at the Lincoln National Bank of Chicago.



R. C. PETERSON

He formerly was vice president and cashier of the operations department. **Herbert A. Dolowy**, bank president, made the announcement.

\* \* \*

The National Boulevard Bank has announced three promotions: **Thaddeus E. Witwicki** to assistant vice president, **Jack L. Riley** to assistant systems officer and **Gregory F. Udell** to assistant cashier.

\* \* \*

Chicago Bank of Commerce has elected two new members to its board of directors. They are **Harold Meitus**, president and chief operating officer



H. MEITUS

V. H. BROWN

of Superior Match Company, and **Victor H. Brown**, comptroller of Standard Oil Company (Indiana). **Ronald B. Opper**, chairman and chief executive officer of Apelco Health Services and president of Financial Underwriters, Inc., did not stand for re-election.

\* \* \*

**Norman W. Arnos, Jr.**, has joined Michigan Avenue National Bank as vice president in the commercial loan department. He previously was vice president, commercial banking, at the Main Bank of Chicago. Prior to moving to Illinois in 1974, Mr. Arnos lived in Cleveland, Ohio, and served as assistant vice president commercial banking, for the Union Commerce Bank there.

# Q: CAN YOUR TRUST OPERATION AFFORD SURCHARGE LIABILITY LITIGATION?

Every bank with trust operations is exposed to litigation. Increasingly, the beneficiaries of trusts are challenging investment decisions and account servicing by trust departments.

The concept of the "prudent man" rule in trust handling is changing. It is now felt that bank trust departments will probably be required to exercise a higher degree of care beyond that of the ordinary "prudent

man". And, with the passage of the Employee Retirement Income Security Act of 1974 (ERISA), fiduciaries of pension plans, as well as personal trusts, have been exposed to new interpretations of the "prudent man" rule. The Federal standards set by ERISA define rules and conduct, but interpretations of the law will be made by the courts.

# A: WHAT SCARBOROUGH CAN HELP TO DO ABOUT IT...

The litigation of cases involved with trust handling can be expensive, even without a judgment. The answer is protection provided by Trust Operations Surcharge Liability Insurance through Scarborough.

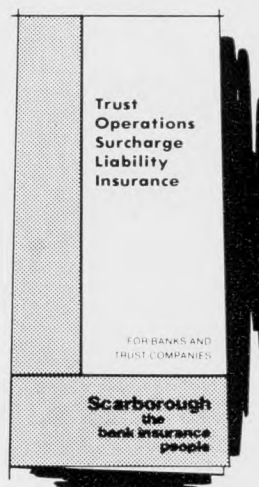
Now, this Scarborough designed policy has a specific endorsement to cover your trust department in the event of litigation resulting from the new ERISA Act.

Defense costs, judgments, expenses, and out of court settlements (with Company's consent) resulting from suits are reimbursed, excess of a deductible. Coverage is provided on a discovery basis.

Since Surcharge Liability Insurance covers your bank as a corporate entity, (unlike Directors/Officers Liability), protection is provided for the bank's capital structure from erosion, or worse, in the event of a substantial payout from litigation.

Today, self-insurance is a thing of the past.

For more information—write or call collect to Bob Marshman or Dick Morran.



## Scarborough the bank insurance people

Scarborough & Company, 222 N. Dearborn St., Chicago, Illinois 60601 Phone (312)346-6060



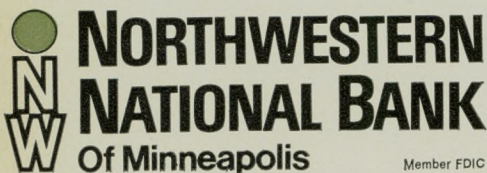
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# Minnesota News

**JOHN D. CHISHOLM** President Rochester

**T. L. JEFFERS** Exec. V.P. Minneapolis



## Announce New Investment Plan

**T**HE State Board of Investment will begin making purchases of guaranteed small-business loans made by Minnesota banks under a new program developed by the State treasurer's office, the Small Business Administration (SBA), the Investment Board and the Minnesota Bankers Association (MBA).

The investment plan was announced by State Treasurer Jim Lord; MBA President John D. Chisholm; SBA District Director Paul W. Jansen; and Executive Secretary Robert Blixt of the Board of Investment.

Under the program, the board can purchase from banks and other lenders the federally guaranteed portion of SBA loans, equal to 90% of individual loans up to a maximum of \$350,000. State purchase of these loans puts equivalent funds back into circulation and allows lenders to expand their loan capacity accordingly.

The plan was originally formulated by the office of Gov. Wendell R. Anderson and implemented through legislation advocated by Mr. Lord.

The purchase plan was worked out by a special task force established by the Minnesota Bankers Association last year after enabling legislation was passed by the Legislature. The task force included representatives from SBA, the treasurer's office, the Board of Investment and the MBA.

"One of the chief benefits of this program is the investment of Minnesota's dollars directly back into Minnesota's economy," said Mr. Lord. "At the same time, we are earning a competitive rate of return on one of the most secure investments available."

The plan establishes an intermediary clearing house to pool SBA-guaranteed loans from other lenders and package them in increments of \$500,000 or more for purchase by the Board of Investment. "This makes it possible for the board to invest state retirement money in state business and at the

same time receive a federal guarantee," said Mr. Blixt.

Summit State Bank of Richfield will serve as the pooling institution. Ralph Bruins, president of the bank, predicted the program will provide a greater impetus to small-business lending in the state.

There are presently some 3,000 SBA loans in Minnesota totaling \$130 million with an outstanding balance averaging \$40,000 per loan.

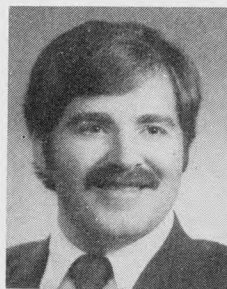
John M. Lundsten, president of Buffalo National Bank, was chairman of the task force that developed the investment program.

Bankers interested in participating in the program should contact Stan Gove at Summit State Bank of Richfield, 6500 Nicollet Avenue South, Minneapolis, Minn. 55423. Telephone (612) 866-0031.

## Elected at Edina

Charles L. Harring has been elected assistant cashier and assistant manager of the instalment loan department of First Edina National Bank, according to Warren R. Hinze, president.

Mr. Harring began his banking career in 1971 at the First National Bank of Minneapolis as an adjuster in the sales finance department. In 1975 he was promoted to personal banking representative.



**C. L. HARRING**

## Honor Barnum Banker

Edwin Manni, executive vice president, recently was honored at a combination birthday and retirement party at the State Bank of Barnum.

Mr. Manni first joined the bank as a cashier in 1955. In 1959, with W.

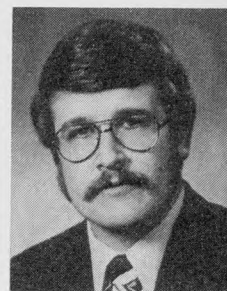
C. Newman, he purchased controlling interest and later became vice president. In 1966, he and Harold E. Martin purchased the interest of W. C. Newman and Mr. Manni became bank president. In September of 1973, Mr. Manni went into semi-retirement and sold his interest in the bank.

## State Bank of Worthington Announces Promotions

John R. Troth, president of the State Bank of Worthington, has announced the following promotions: Michael R. Ginter to assistant vice president and consumer loan manager, Jerry Tiggelaar to agricultural loan officer and Douglas Miller to consumer loan officer.

## Joins Virginia Bank

Norm Melvin has joined the First National Bank in Virginia as assistant vice president in the commercial lending department, according to Ralph Johnson, president.



**N. MELVIN**

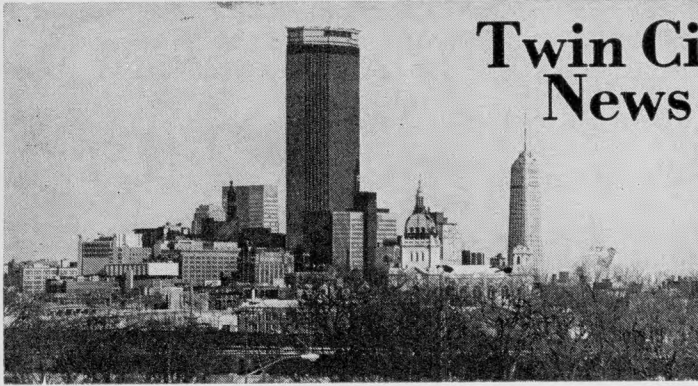
Mr. Melvin joined the First Bank System in August of 1972 when he accepted a position with the National Bank of South Dakota, Rapid City. In 1974 he transferred to the First State Bank, Paynesville, as assistant vice president and time-pay manager.

## Newport Bank Elects Two New Officers

Town & Country State Bank of Newport has announced the election of two new officers. Ann Boulais has been elected assistant cashier in charge of the bank's operations department. She has been with the bank over six years. Joel J. Turbak has been elected loan officer in the instalment loan department. He is a former manager of Thorp Loan & Thrift.

## Joins Bemidji Bank

The First National Bank, Bemidji, has announced the addition of Clyde A. Horlick to its instalment loan department. He comes from the Northwestern National Bank of Minnesota where he was manager of the instalment loan department.



## Twin City News



**J**OHAN H. Crowther Inc., Minneapolis, specialists in excess, surplus and specialty lines insurance, has acquired the assets of the Ocker General Agency of Montana and a companion office in Bismarck, N.D.

"Expansion of our surplus lines office into these states brings a unique marketing expertise to these areas," said **John H. Crowther**, president. "We don't think this know-how and experience in the excess and surplus lines is presently available to Montana and North Dakota agents on a local level."

With additional offices in Sioux Falls, S.D., and Des Moines, Ia., the 12-year-old company offers coverages to Upper Midwest agents where their conventional markets do not have the capacity of underwriting facilities to accept a risk in the excess, surplus or specialty categories.

"Our licensed surplus lines offices," said Mr. Crowther, "assume the responsibilities for making all necessary state filings, for non-admitted insurance carriers, remittance of state surplus line taxes, and consent to rate forms complying with applicable state surplus lines laws."

The company works directly with Lloyd's, London and represents other leading domestic companies specializing in unconventional coverages. "We thus broaden the local agent's marketing capabilities," says Mr. Crowther. "Our firm serves as a managing agency, not in competition with the local agent for standard business. We like to think of ourselves as problem solvers for the local agent, representing companies that specialize in insurance problems."

**Ronald D. Burnett** is managing the Montana office, while **Bill Fee** is the North Dakota manager.

\* \* \*

Funeral services were held recently for **Joseph H. Colman**, 79, retired head of First Bank System.

Mr. Colman served as president and chief executive officer of First Bank System from January, 1956, to August, 1962, and as chairman until 1964. Prior to joining the First Bank System, he was a practicing attorney for 34 years with the firm of Dorsey, Colman, Barker, Scott and Barber of Minneapolis.

\* \* \*

The First National Bank of Minneapolis recently held the grand opening of its new St. Anthony Falls office.

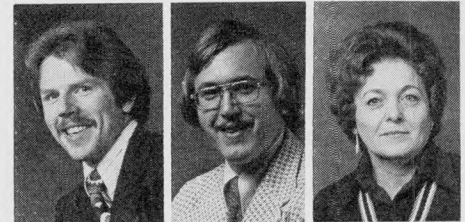
Unique in design concept, the structure has the shape of a modified rectangle measuring 73 by 125 feet. The exterior is of stone textured concrete, featuring windows of thick solar bronze insulating glass set in special thermal frames that are non-conductive for energy conservation. The new facility also features a drive-up auto bank with six stalls, four of which are open initially and a paved 30-car parking area.

On the lower level of the new building are the safe deposit vault facilities, lounge and kitchen for staff members, bookkeeping and record storage.

C. F. Haglin & Sons Co. was general contractor for the project. Architect was the firm of Bergstedt, Wahlberg, Bergquist and Rohkohl.

\* \* \*

**Rory K. Anderson** and **Kimball S. Roots** have been elected instalment loan officers of The First Grand Avenue State Bank of Saint Paul, according to **Donald G. Dick**, president. **Vel-**



ANDERSON

ROOTS

NAPIWOSKI

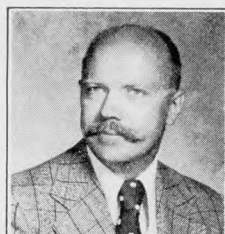
**ma L. (Pat) Napiwoski** has been elected a customer service officer:

Mr. Anderson joined the bank in April of 1975 and Mr. Roots in January of 1975. Mrs. Napiwoski has been with the bank since February of 1967.

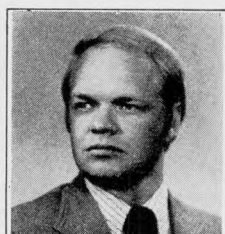


**DEWALT H. Ankeny, Jr.**, left, pres., 1st Natl Bank, Mpls., & **Stanton Jorgens**, v.p., saw a log to officially open the bank's new St. Anthony Falls office. Mr. Jorgens is mgr. of the bank at East Hennepin & Fourth Street N.E.

# AMERICAN PROFILES



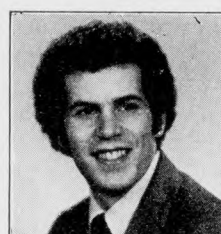
William Langford



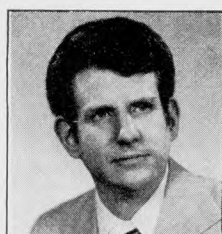
Charles White



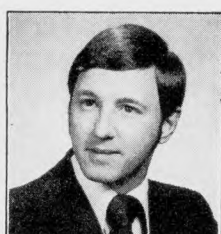
Adolphe Pesat III



Gerald Stenson



Thomas Olander



Gary Omerza



Patricia Cullen

## Sometimes even a great portfolio needs a specialist

American Bank Bond Representatives are able to call upon a wealth of resources to ensure sound performance to your portfolio. Our people have a broad range of knowledge and experience. But, just as important, when the need arises for expertise in a particular area, the American has a strong group of specialists in municipals, government and investment operations. The sound, up-to-the-minute input from these American specialists can make the difference in your investment performance.

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**LEFT**—Investments panel consisted of, l. to r.: **Robert F. Peroutka**, a.v.p., **Ronald O. Olson**, v.p., and **John E. Mullen, sr.** v.p.-inv. services gp., pictured with conference host **James T. Gowan**, v.p. in charge of correspondent bank division. **RIGHT**—Second morning panel featured **James A. Russell** (left), corr. bk. off., discussing float control; **Richard A. Dougherty** (center), v.p., on international banking, and **Laurence R. Kennedy**, v.p.—corr. bk. div., moderator.

## Bankers Look at Profit Improvement

By **BEN HALLER, JR.**  
Editor

**A** THOROUGH look at key areas of services and operations that can contribute to increased profits was offered last month by First National Bank of St. Paul at its "Profit Improvement '76" conference at the St. Paul Hilton Hotel. More than 325 bankers attended the conference, hosted by First National's correspondent bank department.

An afternoon seminar hosted by the bank investment services group for financial officers of corporations and governmental units attracted another 200 registrants, who later joined the bankers for the social hour, dinner and address by James McKeon, senior money market analyst for Salomon Brothers, New York. Mr. McKeon reviewed established criteria for assessing interest rates and credit demand.

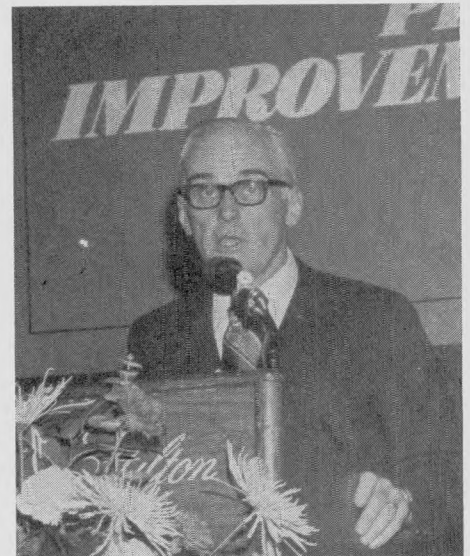
Mr. McKeon's studies conclude for relatively stable interest rates the first six months of 1976, then with demand impacting the second half of the year and the Fed pursuing a little tighter money, short-term rates should go up, perhaps 150-160 basis points. Long-term rates, he believes, could show some significant improvement.

Another guest speaker was Jack W. Whittle, chairman of The Whittle Group, Inc., Chicago, specialists in effective marketing for community banks. Mr. Whittle was vice president in charge of marketing for Continental Bank of Chicago until resigning early this year to form his own company. His slide presentation covered various aspects of marketing analysis (internal and external),

identification of profitable customer segments, goal-setting, and marketing programs that have worked. His firm is concentrating on working with banks of \$100 to \$150 million deposits and less.

James T. Gowan, vice president in charge of the correspondent bank division at First National of St. Paul, gave the welcoming remarks as the program opened. Except for Mr. McKeon and Mr. Whittle, all other speakers were from the executive and staff departments of the host bank.

The investment department presented a current look at municipal credit analysis prior to purchase, maintaining and evaluating current information on municipals and reducing risks in short term investing. Other morning speakers reviewed



**WELCOME** was extended by **James T. Gowan**, v.p. in charge of the correspondent bank department and host for the conference.

improved procedures for check collection that produce profit, and the



**BANQUET SPEAKER** James McKeon (second from left), is flanked by 1st Natl. hosts (from left): **Clarence G. Frame**, pres.; **Richard C. Swanberg**, v.p., and **Philip H. Nason**, chmn.

# The first name in money orders is Express.

**TRAVELERS EXPRESS**, that is. Did you think it was another company with a similar, and more familiar name? Well, think again.

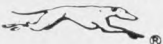
We process over 48 million money orders, transfer close to 2 billion dollars in funds per year. And, we've pioneered every money-making, profit-building concept in the money order business for the past 35 years.

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**EXECUTIVE** officers of the host bank, pictured at the head table during the luncheon, are (l. to r.): **Edward Chapin**, **John F. Mullen** and **Richard Jude, sr.** v.p.s; **Andrew G. Sall**, exec. vp.; **Chales E. Arner, sr.** v.p.; **Roger R. Palmer**, v.p. & comp., and **Julian Baird**, retired president and chairman of 1st Natl.

potential and risks involved in international banking.

Solid bank planning was another topic presented with slides to visualize the trends of profits with varying sets of circumstances. Automatic profits, it was noted, are a thing of the past; planning must be followed seriously if a bank's profits are to grow consistently and provide

capital growth.

A current topic of prime interest nationwide—involving the problems of passing the farm or other small business to heirs—received an in-depth inspection from the trust department. The need for planning, both financial and legal, was stressed repeatedly in order to maximize the amount of the estate

passed along and not subject it to forced sale due to unnecessary taxes.

The final afternoon panel featured several 1st National officers reviewing the options available today for participating in electronic funds transfer systems.

The one-day seminar was concluded with the dinner and guest economist speaker.—End

Comptroller of the Currency **James E. Smith** has announced the appointment of **Kenneth W. Leaf** as regional administrator in Region 9 in Minneapolis, succeeding **Donald B. Smith**, who has retired. Mr. Leaf has been senior advisor to the Comptroller since September, 1975, and previously had served as chief national bank examiner since May, 1972.



**K. W. LEAF**

Mr. Leaf joined the Comptroller's staff in 1947 as an assistant national bank examiner in Region 9, was commissioned a national bank examiner in 1951, and served as an assistant chief national bank examiner in Washington, D.C., from 1957 to 1962. He then served as regional administrator of Region 13 in Portland for eight years before his appointment as regional administrator for Region 8 in Memphis in 1970, a post he held until returning to Washington in 1972.

\* \* \*

**David P. Crosby**, vice president, has been named to head the corporate finance department of Piper, Jaffray & Hopwood Incorporated, a Minneapolis-based investment banking firm. **Michael L. Bochert** will join Mr. Crosby in running the department.

Northwestern National Bank of Minneapolis has announced the beginning of work on a new Southside Community Services Center at 38th Street and 4th Avenue. The center will house an adult basic education program and day care facilities for school-age children. It is a joint project of the bank and the Community Educational Services Division of the Minneapolis Public Schools.

The adult education program will get underway two evenings per week, when the center opens this summer. The program, similar to that now in operation at Northwestern's North American office, is designed for adults wishing to complete high school or take refresher training in mathematics or language arts. The guidance and counseling services and the classes are offered free of charge to adult residents of the community.

A day care program for school age children will begin at the center when school opens next fall.

\* \* \*

First National Bank of Minneapolis has named six new assistant vice presidents — **John R. Danielson**, resources management and planning; **Lee E. Johnson** and **Thomas C. Woldum**, personal trusts; **Roger A. Bowers**, pension and profit sharing trust portfolio management; **David S. Rockwood**, trust First Total Plan; and **Richard L. Peterson**, interim construction loans.

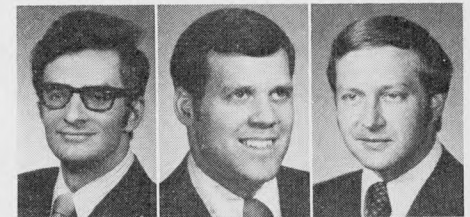
Other promotions include: **LeRoy**

**M. Ashfeld** to real estate officer, residential loans division; **Douglas A. Hedin** and **Minnie B. Schroeder** to bond investment officers, government bond and money market divisions, respectively; **Richard E. Fons** to marketing officer, marketing services department; **Linda L. Mohr** to operations officer, loan and securities operations division; and **Susan R. Scheerer** to methods research officer, methods research division.

\* \* \*



**DANIELSON      JOHNSON      WOLDUM**

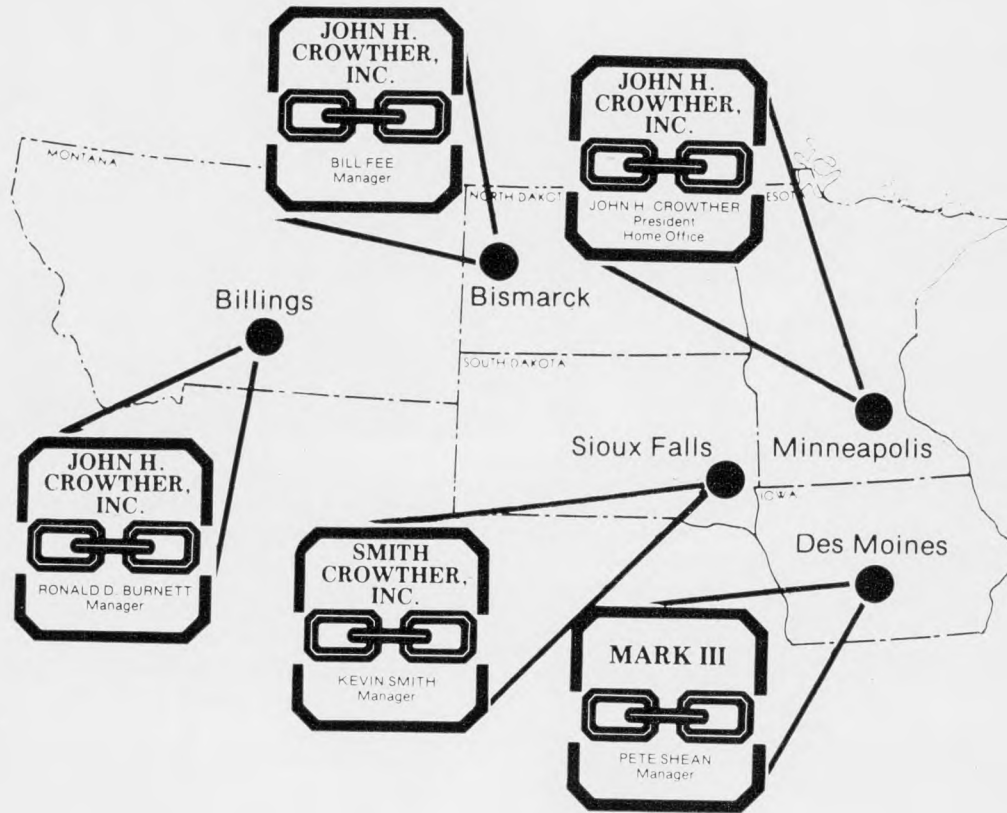


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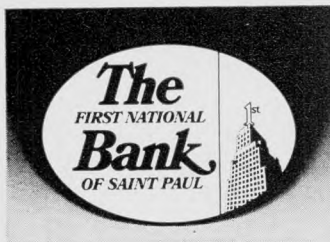
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**American Hosts Reception at IBAA**



**DURING** the recent annual convention of the Independent Bankers Association of America held in Honolulu, the American National Bank & Trust Company held open house for guests of the bank. Pictured above in the reception line are the bank hosts, left to right: **Art Haessig**, v.p., and his wife, **Monnie**; **Jo** and **Don Johnson**, v.p., and **Bob Sipple, sr.**, v.p., all of St. Paul.

**Elected Auditor at Duluth**

The Duluth National Bank has announced the election of **Jean Atwood** as auditor. Ms. Atwood, a native of Cloquet, began her banking career at the Shawano National Branch Bank, Keshena, Wisc. She joined the Duluth National Bank as commercial teller and soon became supervisor of the bookkeeping and proof departments.



**J. ATWOOD**

**Lawrence Paulson**

Funeral services were held recently

for Lawrence Paulson. He was vice president and chairman of the Farmers State Bank of Rothsay, which he joined in 1918.

**Bagley Banker Retires**

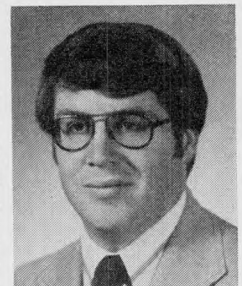
Harvey Courtney, cashier at the First National Bank of Bagley, recently retired. The bank held a "Harvey Courtney Day" in his honor. Mr. Courtney joined the bank in 1931.

Aris Gubrud, cashier, now assumes the duties of senior loan officer. Lowell White, assistant cashier, has been advanced to junior loan officer.

**Elected at Bloomington**

James L. Cox recently was named commercial lending officer of Northwestern Bank Southwest, Bloomington, according to E. G. Precht, president.

Formerly a commercial loan officer at Marquette National Bank of Minneapolis, Mr. Cox joined the bank



**J. L. COX**

on February 2, 1976. He began his banking career as a credit analyst in the Marquette credit department in 1970.

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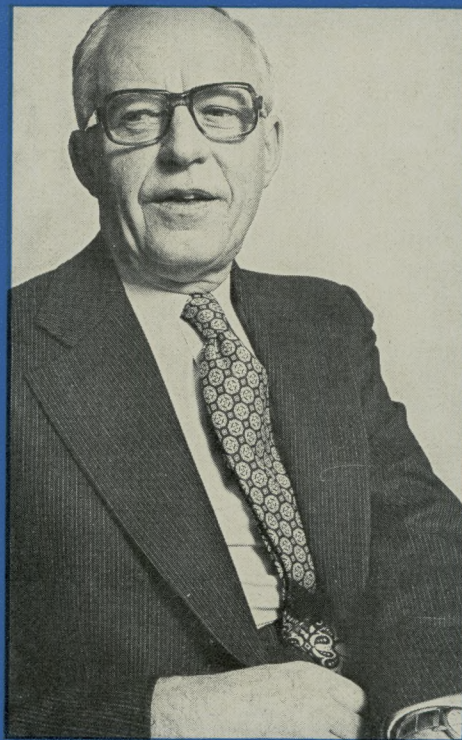


**Piper, Jaffray & Hopwood**

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# DEDICATION



*"Ours is a service business. And to my way of thinking, good service can't exist without dedication. That's why I personally commit myself to the problems, questions and requests of my clients. When these people need help, I've got to be there. And I've got to get involved. If I didn't feel this way I never would have gotten into this business 30 years ago."*

— Donald W. Buckman  
Vice President  
Montana & North Dakota

**Correspondent  
Bank Division**

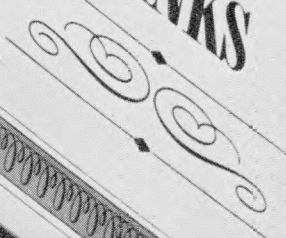


Member F.D.I.C.

Northwestern Banker, May 1976

**MGIC**

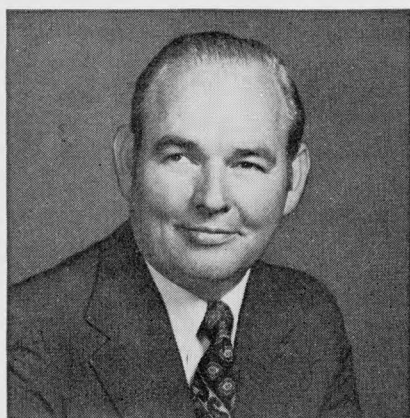
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& OFFICERS'  
LIABILITY  
INSURANCE  
POLICY  
FOR  
BANKS**



**GENERAL  
DIRECTORS & OFFICERS'  
LIABILITY INSURANCE  
POLICY**



# “MGIC gives us more Directors’ & Officers’ liability coverage than any other insurer, at a reasonable premium.”



**Dale L. Jernberg, Exec.V.P. and Director, National Bank of Washington, D.C. tells how MGIC provides coverage for directors and officers, plus an exclusive combination of key features tailored to a bank’s needs.**

**Did you analyze coverage offered by a number of D & O liability companies?**

“Yes. Four besides MGIC. And very thoroughly. We found that types and quality of coverage varied all over the lot. But only MGIC provided a complete protection tailored to our bank’s needs. And for a reasonable cost.”

**How do MGIC’s features compare with the others?**

“Their various plans, limits of liability, and deductibles offer extremely attractive options. The \$5 million policy we have with MGIC protects all directors and officers. In any case covered, it pays 100% over the deductible limits we selected.

“Also, when we indemnify to the extent permitted by law, MGIC’s coverage has far fewer exclusions than many other insurers. This ‘waiver of exclusions’ is most important to us.

“In our judgment, MGIC’s D & O liability coverage is by far the best value we could buy. Other companies just couldn’t provide us the kind of protection that MGIC offers.”

**How do you feel about your right to participate in selection of counsel in the event of a lawsuit?**

“It is very important. MGIC would give us a free hand to choose counsel, subject to their approval.

They also could advance legal fees in the event of a costly lawsuit which is covered. And they would cooperate with us to counter unfavorable publicity that could be damaging to the named individuals and to our bank.”

**Do you find greater awareness of your specific needs and greater flexibility in MGIC’s D & O policy?**

“Absolutely. The other policies seemed pretty general, and not tailored to a bank’s needs. MGIC, on the other hand, really knows the financial community, because they’re part of it. This, coupled with the fact that they did their ‘homework’ before the initial proposal, proved the key to our decision. MGIC thoroughly knew what we needed and the result is a very secure feeling that we have the best D & O liability insurance we could buy.”

## MGIC

**Totally tailored  
D & O liability protection.  
And we mean total.**

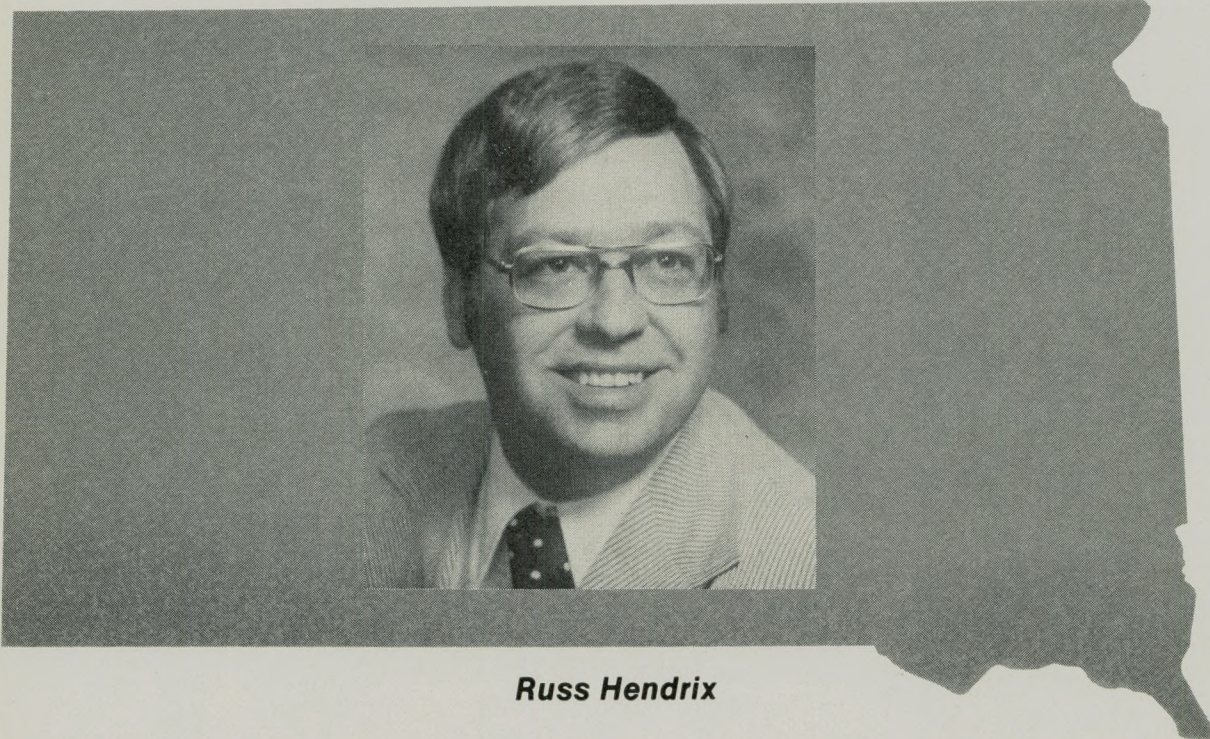
**MGIC Indemnity Corporation**  
A Subsidiary of MGIC Investment Corp.  
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*Northwestern Banker, May 1976*

## Our Man in South Dakota

will be in Rapid City May 13-14  
at the

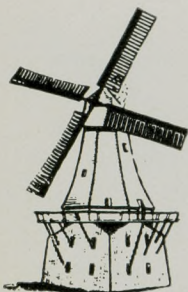
### South Dakota Bankers Association Convention



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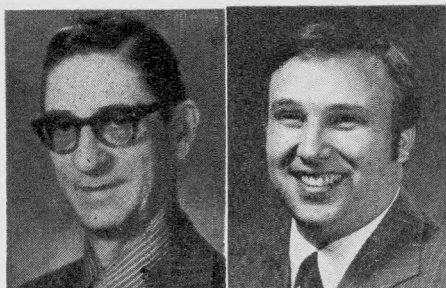


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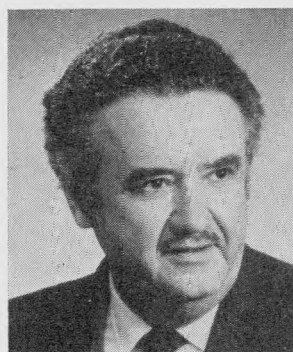
## South Dakota Bankers Association 84th Convention Rapid City May 13-14



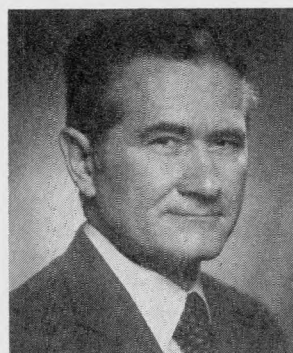
W. L. McPETERS



G. CAMPBELL



L. S. DREYFUS



G. W. McKINNEY, JR.

**M**ORE than 700 South Dakota bankers and top banking officials from surrounding states are expected to attend the 84th annual South Dakota Bankers Association (SDBA) Convention in Rapid City May 13 and 14. Headquarters for the convention will be the Howard Johnson convention center.

The men's golf tournament will be held Thursday, May 13, at the Arrowhead Country Club beginning at 8 a.m. The ladies golf tournament will be held Thursday at the Elks Valley Hi Golf Course after a continental breakfast (also to be served on Friday) beginning at 9 a.m.

The annual bowling tournament will be held from 2 to 4 p.m. at the Meadowwood Bowling Lanes.

The joint social hour will be Thursday from 6 to 8 p.m. in the Rushmore, Washington, Lincoln and Jefferson Rooms of Howard Johnson's Motor Lodge. It again is being hosted by the associate members of the South Dakota Bankers Association with Stan Fredericks of Toy National Bank, Sioux City, Ia., as chairman. Beverages and hors d'oeuvres will be provided.

"Spirit of '76" is the theme for this year's Ladies Luncheon Friday, May 14, at 11:30 a.m., Surbeck Center on the School of Mines Campus.

SDBA President Ted Schanzenbach and his officers will greet convention guests from 5:30 to 7 p.m. Friday, May 14, poolside at Howard Johnsons for the President's Reception. Following the reception the banquet and entertainment will be held in the Rushmore, Washington, Lincoln and Jefferson Rooms. Entertainment will be "The Duluth Accordionaires."

Officers of the SDBA the past year were: president—Ted Schanzenbach, president, First National Bank, Shelby; first vice president—Charles Seaman, president, First State Bank, Warner, and second vice president—Charles Undlin, president, First National Bank of the Black Hills, Rapid City. J. I. Milton Schwartz is executive manager.

The convention program follows:

### Friday, May 14

#### First General Session Rushmore Room

A.M.

- 9 Call to order: Ted Schanzenbach, SDBA president, presiding.  
Presentation of colors.  
Pledge of Allegiance and National Anthem.  
Invocation.  
Official welcome to Rapid City.  
Address: W. Liddon McPeters, president-elect, American Bankers Association and president, The Security Bank, Corinth, Miss.  
President's Address: Mr. Schanzenbach.  
Award Presentation: Mrs. Francine Neff, treasurer of the United States and national director of the U. S. Savings Bonds, Washington, D. C.  
Address: Lawrence E. Kreider, executive vice president and economist, Conference of State Bank Supervisors, Washington, D. C.  
Film: Bankers Area-Wide Advertising Program.  
Address: Chester B. Leedom, district director, Small Business Administration, Sioux Falls.
- 12 Announcements and adjournment for luncheon.



DR. L. KREIDER



C. B. LEEDOM

Second General Session

P.M.

- 2 Call to order: Mr. Schanzenbach.  
Address: Gina Campbell, Miss South Dakota, Canton.  
"The Education of Eagles and Dragons": Dr. Lee Sherman Dreyfus, chancellor, University of Wisconsin, Stevens Point, Wis.  
Presentation of 40-50 year pin awards: Milt Schwartz, executive manager, SDBA.  
Address: George W. McKinney, Jr., senior vice president, Irving Trust Company, New York, N. Y.  
Report of the SDBA resolutions committee.  
Executive Manager's Report: Milt Schwartz.  
Report of the SDBA nominating committee.  
Election and installation of officers.  
Acceptance address by president-elect.  
Meeting of the South Dakota members of the ABA: John V. O'Donnell, South Dakota ABA vice president and president, First National Bank, Lemmon, presiding.  
Drawing for 1976 attendance prize.
- 4:30 Announcements and adjournment.
- 5:30 President's Reception.
- 7:30 Banquet and entertainment.
- 9:30 Announcements and formal convention adjournment.

Elects Directors

New directors of the United National Bank of Sioux Falls are Roy Willy, Henry Billion, Oscar Austad, Frank Weatherwax and Michael Burke.

Four Staff Changes

First Dakota National Bank, Yankton, has announced the following staff changes: Joe D. Van Tol, vice president; Russell V. Jurgensen, assistant vice president; David D. Gross, trust officer and Dennis W. Sundleaf, assistant cashier.

National Bank of S. D. Promotions, Elections

Nels E. Turnquist, president and chief executive officer of the National Bank of South Dakota, Sioux Falls,



HILGERS BERG SKARPHOL

has announced the following staff changes: James Hilgers advanced to assistant vice president, main office; Galen Skarphol elected auditor, main office, and Bernice Berg, elected assistant cashier, Wessington Springs.

Mr. Hilgers joined the bank as auditor in May, 1974, from the regional audit staff of First Bank System, Inc. Mr. Skarphol has been with the bank since 1975 and Mrs. Berg since 1974.



C. PETERSON R. WATSON



M. L. NELSEN R. WEBER

The bank also announced the election of four new officers. They are: Rita Weber, operations officer, Sturgis; Carol Peterson, instalment loan officer, Huron; Mary Lou Nelsen, marketing officer, and Ruth Watson, personnel officer, both in Rapid City.

Mrs. Weber joined the bank in 1961 and most recently served as bookkeeping supervisor. Mrs. Peterson joined the bank's management training program in 1975. Mrs. Nelsen came to the bank in 1973 from the Aberdeen National Bank and Mrs. Watson in 1975 from the Eastern Heights State Bank, St. Paul.

Convention Time in Rapid City



SOUTH DAKOTA BANKERS

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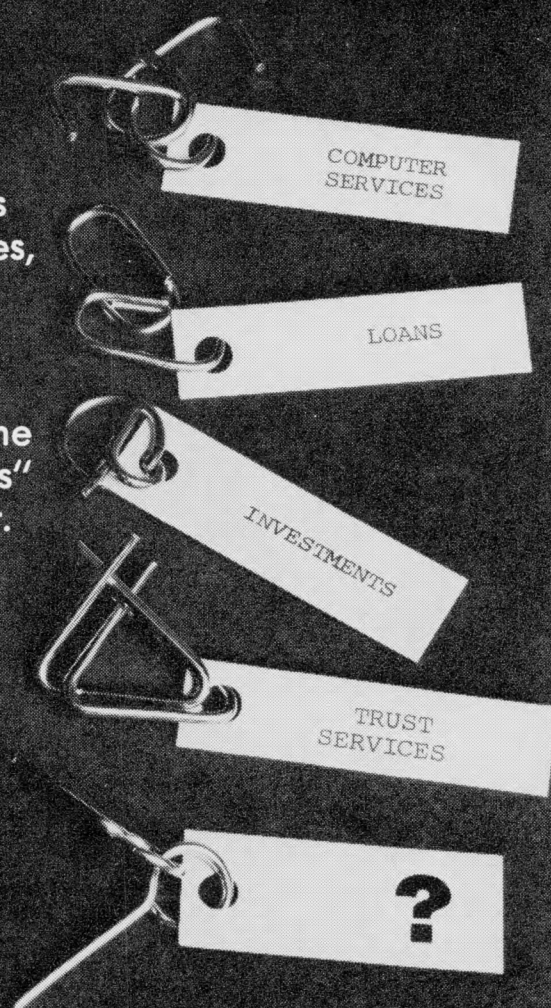
Rich Breyfogle, Leo Stavas, Stan Fredericks, and Gary Rohlfen are just the experts you need... the "Puzzle Solvers" from the Toy Correspondent Department.

We can give advice in data processing, loans, investments, trust, or any other service you may need.

The next time you're puzzled about correspondent banking, call us at 712/279-5680... together we can work out any puzzling problems you might have.



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**FOURTH AND NEBRASKA**  
**SIOUX CITY, IOWA 51102**



## You Will See Them at the 84th Annual South Dakota Bankers Convention

**T**HE following metropolitan bankers and service and equipment dealers have indicated that they will be attending the South Dakota Bankers Association's 84th annual convention in Rapid City May 13-14.

### Chicago

**Continental Bank:** G. Jackson Tankersley, commercial banking assistant.

**First National Bank:** Stan Latham.

**Harris Trust & Savings Bank:** Robert H. Scott, commercial banking officer.

### Lincoln

**First National Lincoln:** Charles R. Leffler, vice president and manager, correspondent bank department; and Frosty Anderson, correspondent bank representative.

### Minneapolis

**First National Bank:** Ken Wales, vice president; Robert J. Anderson, vice president and senior commercial banking officer; Charles Shewey, assistant vice president; William W. Hamilton, correspondent bank-

ing officer; Ed Whelan, bond investment officer, and Barb Johnson, bond representative.

**Marquette National Bank:** Gary Wollan, senior vice president; Avery Fick, vice president, and Dean Fordyce, investment officer.

**Midland National Bank:** Stanley J. Peterson, vice president.

**Northwestern National Bank:** C. Paul Lindholm, senior vice president; Harry Wahlquist, vice president; Tom Hayden, assistant vice president; Dick Storlie, correspondent bank officer, and Jon Van Valkenburg.

### New York

**Manufacturers Hanover Trust Company:**

### Omaha

**First National Bank:** Jim Doody, vice president, and Bob Meisinger, second vice president.

**The Omaha National Bank:** Del Olson, vice president.

### St. Paul

**American National Bank and Trust Company:** Art Haessig and Bob Jacobson, vice presidents, and Bob Knopke, assistant vice president.

**First National Bank:** Richard C. Swenberg and James T. Gowan, vice presidents, and Bruce W. Hebel, assistant vice president.

### Sioux City

**First National Bank:** Richard C. Taylor, president; Charles H. Walcott, executive vice president; Gary W. Stevenson, vice president, and Bernard J. Lattyak, correspondent officer.

**Northwestern National Bank:** Jerry Just, vice president.

**Security National Bank:** Jim Honglo, senior correspondent bank officer and Wayne Johnson, correspondent bank officer.

**The Toy National Bank:** Rich Breyfoyle and Stan Fredericks, vice presidents.

### Sioux Falls

**National Bank of South Dakota:** Elden Rance, senior vice president and main office manager; Rey Klay, executive vice president, western division; and Wayne Rasmussen, loan officer, main office.

### Bank Equipment and Other Firms

**Bank Building Corporation, St. Louis:** Willard Campbell, consultant services manager.

**CMI Investment Corporation, Madison:** Ken May and Dennis Oliver.

**Dawson Hail Insurance, Fargo, N. D.:** Jim Dawson, Chuck Fosberg and Tom Dawson.

**J. T. Miller Co., Minneapolis:** Andy Myers, national sales director, and Russ Hendrix, sales representative.

**Moore, Juran and Company, Minneapolis:** Gerald M. Clark, vice president.

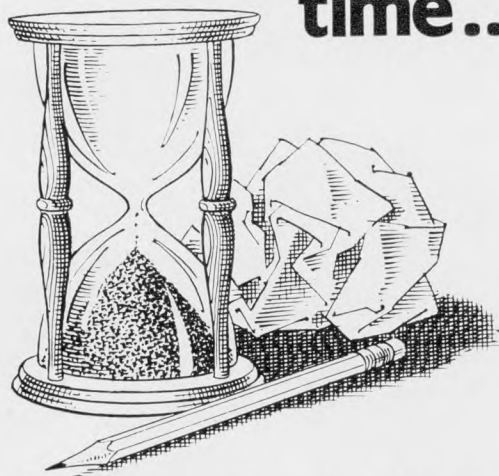
**North Central Companies, St. Paul:** Bruce Ghewwe.

**NYTCO Services, Inc., St. Paul:** Leo H. Hermes, Jr., vice president, regional sales.

**United States Check Book Company, Omaha:** Richard Dick, vice president, and L. Anderson and Dwight Bos, representatives.

**Van Horne Investments, Inc., Omaha:** Jeff Hart, registered representative, and Rich Revis.

## When there's an overdraft on your time...



Turn for help to the First Sioux Falls team. Our experts are ready to shoulder some of your time-consuming problems and worry them through for you. Problems like: operational revamping, investment and loan direction. For help in finding more time in your day, take a minute to call your correspondent bankers: Orv Bonacker, Tom Long or Dennis Kirkeby — 605/336-2660.

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## Committees for 84th Annual S.D.B.A. Convention

**C**OMMITTEES for the 84th annual South Dakota Bankers Convention, to be held in Rapid City, May 13 and 14, have been announced by Robert M. Haugen, vice president, National Bank of South Dakota, Rapid City, who is the general convention chairman.

James E. Barry, senior vice president and branch administrator of the United National Bank of Rapid City, is chairman of the banquet and entertainment committee and Mrs. Charles T. Undlin and Mrs. Reynold Klay are co-chairwomen of the ladies luncheon and entertainment committee.

Chairwoman of the ladies golf tournament committee is Mrs. Russell Halverson. Co-chairmen of the men's golf tournament are Gaylord Raabe, vice president of the First National Bank of the Black Hills, and David Hanten,

assistant vice president of the National Bank of South Dakota. Bowling committee co-chairmen are Roger Mason, assistant vice president of the United National Bank, and Charles Wendling, assistant cashier and loan officer of the American State Bank.

Thomas W. Shelby, assistant vice president and trust officer of the National Bank of South Dakota, will chair the transportation committee and Juanita Fish, operations officer of the National Bank of South Dakota, heads up the registration committee.

Publicity chairman for the pre-convention and general convention activities is Pat Dixon, assistant vice president of the First National Bank of the Black Hills.

### Sioux Falls Bank Names Advisory Board Members

Richard A. Cutler and Merle E. Jansen have been appointed to serve on the advisory boards of the Western Mall office and the Industrial office respectively of the First National Bank in Sioux Falls, according to William Baker, bank president.

Mr. Cutler has been a partner in the law firm of Davenport, Evans, Hurwitz and Smith since 1972. Mr. Jansen is the South Dakota division manager of Cengas.

### SunBank of South Dakota Announces 2 Promotions

Gary Mennen has been promoted to operations officer and Dee Smith to loan officer at the SunBank of South Dakota, Sioux Falls.



R. M. HAUGEN



D. SMITH

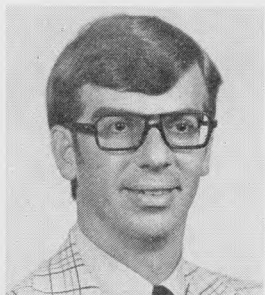
G. MENNEN

Mr. Mennen has been with the bank since its opening in May of 1975. He is a 1970 graduate of Westmar College in LeMars, Ia. Mrs. Smith has been in banking since August of 1975. She moved from Lincoln, Nebr., where she was a sales coordinator for Hy-Gain Electronics.



Stan Peterson

**SOUTH DAKOTA – MAY 13-15**  
**NORTH DAKOTA – MAY 19-21**



Gordy Spartz

**SOUTH DAKOTA – MAY 13-15**

## IT'S CONVENTION TIME!

We look forward to seeing all of our friends.

**MIDLAND NATIONAL BANK** Of Minneapolis

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SDBA Exec. Secy. Milt Schwartz listens to a prediction on the cattle market from Robert Armbruster as Russ Stone looks on. Mr. Stone was chmn. of the conference.

## Ag Bankers Show Optimism Despite Current Drouth Conditions

**D**ESPITE problems in the cow/calf industry and serious drouth conditions in some parts of the state, 205 bankers attending the South Dakota Bankers Association Annual Agricultural Credit Conference were optimistic about the future.

Dr. Arthur Upgren, well-known economist, "confirmed" their optimism in a keynote speech entitled, "Why Things Look Good Ahead." Dr. Upgren is a director of Bank of Minneapolis and Trust Company and resides in Pompano Beach, Fla.

According to Dr. Upgren, two basic

structural changes have been made in the economy that will help prevent a serious business collapse in the future. First, FDIC reserves now stand at \$6.9 billion, offering depositors a guarantee against losses. Second, because of escalating wage contracts over two to five years and cost of living increases, personal family income continues to rise in spite of setbacks from unemployment and recession. Dr. Upgren concluded by expressing concern that productivity is not keeping up with income. He suggested the government should adopt a surtax of 33% on

increased income over the previous year!

Commenting on the outlook for grain prices, Bob Brastrup, executive secretary for the Montana Wheat Commission, Great Falls, said the current market is definitely a "weather market." He indicated that it is difficult to predict grain prices when you must consider weather factors and Russian buying intentions.

The cattle outlook was presented by Robert Armbruster of Cattle-Fax, Denver. He indicated there would be 6% fewer yearlings available in 1976, since five million calves were killed in 1975, compared to three million in 1974. He sees prices for fed cattle at least in the mid 40s in the second half of the year. Margins won't improve much even though the better prices will prevail. Pork production will increase from 10% to 15% in 1976, and poultry will be up about 10%.

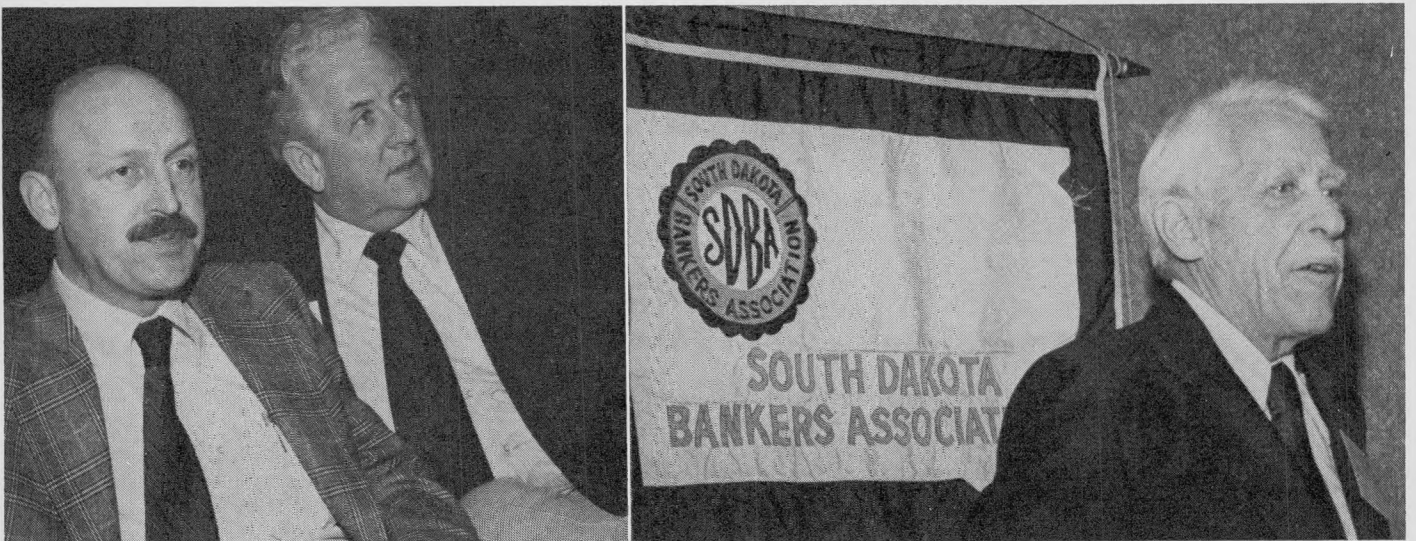
Feeder cattle prices this summer will be in mid-40s to upper 40s, and yearlings in low 40s to mid 40s. Further drouth could change the picture.

Tom Adams, legal council for SDBA, discussed current changes and interpretations of the Uniform Commercial Code as it applies to farm equipment and farm products.

### Farm Financing

"My Views on Modern Farm Financing" was the topic of a timely talk by C. P. (Buck) Moore, president, Northwestern National Bank, Sioux Falls. Covering three main categories — modern techniques, young farmers, and causes for problem loans, Mr. Moore emphasized the following:

"Farm borrowers should be en-



Tom Adam, SDBA legal counsel, and C. P. Buck Moore, pres., Northwestern Nat'l. Bk., Sioux Falls, hear Dr. Arthur Upgren in keynote address. Messrs. Adam and Moore also appeared on the program.

Northwestern Banker, May 1976

couraged to do business with a single lender. A strong relationship between the farmer and banker places greater responsibility on the lender and demands expertise from him. Frequently, more efficient farming and marketing can be accomplished by shifting to intermediate credit. Debt can be restructured to meet realistic repayment schedules.

"At the same time, the farmer should be encouraged to stay with a planned program and provide cash flow information along with detailed financial statements. He should define needs, a plan for repayment, and include all family and business debt obligations. Farm wives should be made aware of the plan, including a sum for family living, and sign the notes.

"Young farmers are a changing breed. They are better educated, better prepared. Banks should identify the ones that are going to be around in future years and stick with them.

"Problems cover the lack of ability to manage, over-extensions in purchasing new machinery, over-extended credit, shopping from one banker to another, husband/wife/children disagreements, and too much town living."

#### Legislation

J. I. Milt Schwartz, SDBA executive manager, presented a summary of the 1976 legislative session. He described the enabling legislation passed for electronic funds transfer. The EFT off premise legislation is effective July 1. On the subject of a franchise tax for financial institutions, Mr. Schwartz said that the legislature raised the annual fee from \$25 to \$200. Further action may be taken in the next session. The matter is now in the hands of the interim taxation committee. The House voted down the Homestead Land Act, and the Senate sent it back to the ag committee. It would allow the state to buy land for young farmers and lease it to them. SDBA opposes the plan. Farmers Union favors it. A compromise was reached on the drug law that would have allowed confiscation of an automobile, so as to alleviate the problem for the lender.

#### Irrigation

A variety of other talks were made on topics covering irrigation, water rights and easements, and farm planning—End

## "We have the expertise behind us."



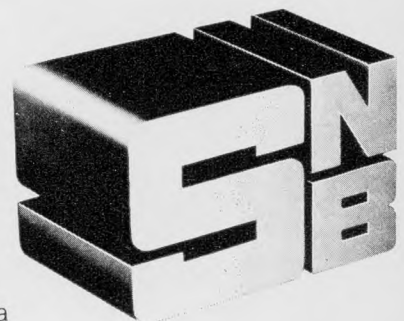
"People are our strength. We rely on an experienced team at Security to answer our customers questions about EFTS, Agri-Finance, IRA-Keogh, Trust, and data processing services. We have the expertise behind us. The best people and the best facilities mean the best service."

*Wayne P. Johnson*

WAYNE JOHNSON  
CORRESPONDENT BANK OFFICER

### Security National Bank

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E. ANDERSON



K. BEZDICEK



H. BINDE



T. HANSON



H. LERDAL

## “Looking Around South Dakota”

Five area bankers discussed the status of the agricultural industry in South Dakota at the Annual Agricultural Conference held in Mitchell last month. Here are their views:

*Ken Bezdicek, ag loan officer, National Bank of South Dakota, Vermillion:* “In the southwest part of our state, there seems to be a trend away from livestock production in favor of grain farming. There are a substantial number of highly motivated young people entering farming. Numerous farms are being incorporated as a means of transferring ownership. Farmers are interested in irrigation, but there is more conversation than action at this time.”

*Ed Anderson, vice president and agricultural representative, 1st National Bank of the Black Hills, Rapid City:* “There is a lack of diversification in our range country due to the

fact that most ranchers concentrate on cow/calf operations. Needless to say, this industry has taken some bumps. More emphasis may be placed on yearlings, and there is a renewed interest in sheep.”

*Harold Binde, vice president and cashier, Peoples State Bank, Summit:* “Iowa land buyers have driven prices of land in our area from \$125 per acre to as much as \$500. Raising sunflowers is new in our area, and farmers are learning the importance of bees as a way to increase production of both sunflowers and alfalfa by as much as 25%.”


*Tom Hansen, assistant vice president and manager, First National Bank, Mobridge:* “Land prices have moved up to \$275 per acre from \$25 just a few years ago. Farm revenue is substantially up due to irrigation and fertilizer. Under irrigation, corn yield

has been moved up to as much as 125 bushels per acre compared to about 30 bushels in former years. Private money is helping move water as much as five miles from the Oahe Reservoir. On the negative side, large equipment is being used. Strips and tree belts are being removed causing erosion.”

*Herman Lerdal, president, Mitchell National Bank:* “Our area is coming off the second year of serious drouth. Without assistance from government agencies, some of our young farmers could be in trouble. Currently, we will be piping water from the James River to the Mitchell area. Over the longer term, we should consider the benefits of piping water from the Missouri river for irrigation purposes. Tourism for 1976 looks good, and income from it may overshadow agricultural dollars around Mitchell. In spite of the drouth, housing, farm machinery, and car sales are up. Our main goal will be keeping the good farmers in business.”

**For Northwestern's World of Service**


See



Jerry Just

**NORTHWESTERN BANK**  
Of Sioux City

An Affiliate of Northwest Bancorporation



### Walter Kirby Johnson

Funeral services were held recently for Walter Kirby Johnson, president of the Farmers State Bank of Estelline.

Mr. Johnson was born in Franklin, Minn., and attended the Mankato Commercial College and the Hartford Insurance School in Connecticut. In 1975 he completed 50 years in banking, starting his career in Franklin, Minn., and Maynard, Minn., then moving to Mobridge, S. D., and then to Gregory, S. D. In 1944 he moved to Estelline. He served on the legislative committee of the Banker's Association, served as vice president and president of the South Dakota Bankers Association.



W. K. JOHNSON

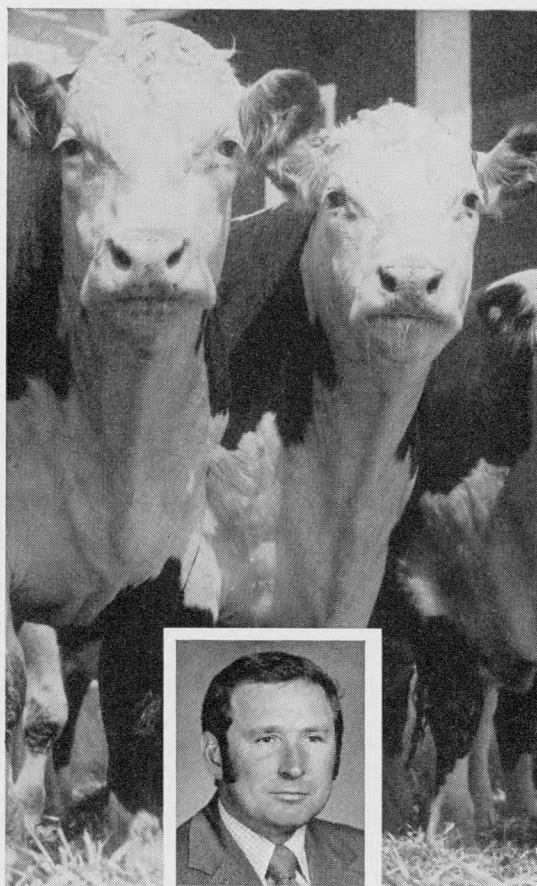
# Is this a good time to be making feeder loans?

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1200 banks — from around the region, around the nation and overseas — bring their questions to First Minneapolis.

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*Northwestern Banker, May 1976*

# Welcome to Bismarck

for the

## 91st Annual Convention

of the

## North Dakota Bankers Association

May 19, 20, 21, 1976

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**B**urleigh County TRUST COMPANY  
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G. C. ANDERSON  
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C. P. AUSTINSON  
1st Vice Pres.



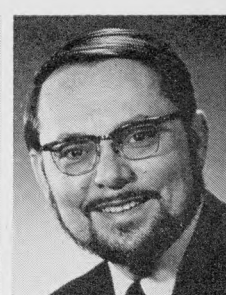
Q. N. BURDICK



H.C. PIPER



R. D. McINTOSH



R. H. LONG



H. N. NESS  
2nd Vice Pres.



W. J. DANER  
Secretary

## North Dakota Bankers Annual Convention

Bismarck

May 19-21

**T**HE North Dakota Bankers Association will hold its 91st annual convention in Bismarck, May 19-21.

Presiding will be Gerry C. Anderson, president, The Bank of Tioga, and president of the NDBA the past year.

### Wednesday, May 19

#### P. M.

- 3:00 - Registration at Holiday Inn.
- 9:00  
Golf, tennis, bowling tournaments all day.
- 6:30 - President's Reception, Holiday Inn.
- 8:00
- 7:00 - Smorgasbord Dinner.
- 8:30
- 8:30 - Dancing to Myron Sommerfeld's Bon Bon Brass.

### Thursday, May 20

#### A. M.

- 8:00 - Breakfasts—Past Presidents and 40 and 50-Year Bankers, Erling Room; Bank Schools Breakfast, Anchor Room.
- 9:30 - Call to Order—Gerry C. Anderson, president, NDBA; president, The Bank of Tioga.  
Welcome—Bismarck Mayor Robert Heskin.  
Response—Carlyle P. Austinson, first vice president; executive vice president, Northwood State Bank.  
“Electronic Funds Transfer”—Robert H. Long, senior vice president, Bank Administration Institute, Park Ridge, Ill.  
Coffee break.  
“Federal Legislation and the Banking System”—John W. Holton, senior government relations counsel, ABA, Washington, D.C.
- 11:00 - Ladies pre-lunch reception and program at Kirkwood Motor Inn, followed by luncheon.

#### P. M.

- 12:00 - Men's Luncheon—Holiday Inn, Hall of Ports.  
“Some Things That Are Right with America”—Lee S. Dreyfus, chancellor, University of Wisconsin, Stevens Point, Wis.
- 2:00 - Address—Robert D. McIntosh, vice president, Piper, Jaffray & Hopwood Co., Minneapolis.  
Coffee break.  
Report of NDBA nominating committee; election of officers.  
ABA State Meeting—Edward L. Olson, ABA state vice president; executive vice president, 1st National Bank, Grand Forks.

#### P. M.

- 5:30 - Social Hour—Compliments of NDBA associate members, Holiday Inn.
- 6:15 - Banquet—Holiday Inn.
- 8:30 - “Festival '76” musical program covering America's first 200 years, Bismarck Civic Center.

### Friday, May 21

#### A. M.

- 8:00 - Prayer Breakfast—Presiding, Harry C. Piper, president, Piper, Jaffray & Hopwood Co., Minneapolis.
- 9:30 - Call to Order—President Anderson.  
“The Cost of Bank Funds”—Joseph V. Baker, senior vice president, Fidelity Bank, N.A., Oklahoma City.  
Coffee break.  
“The Washington Scene”—The Hon. Quentin N. Burdick, United States Senator, North Dakota.  
NDBA business meeting—Report of resolutions committee; consideration of NDBA dues amendments; other business.
- 12:00 - Adjournment.

# NDBA Convention Committees

**G**ENERAL chairman for the committees for the North Dakota Bankers Association Convention in Bismarck is Alvin Haas, president, State Bank of Burleigh County Trust Co., Bismarck.



A. HAAS

The steering committee includes: Robert Westbee, president, First National Bank, Bismarck; James Kelly, president, Bank of Kirkwood, Bismarck; A. Ned Mayer, president, Dakota Northwestern Bank, Bismarck; Bert Gerhart, president, Mandan Security Bank; James Noonan, president, First Northwestern Bank, Mandan, and Herb Thorndal, president, Bank of North Dakota, Bismarck.

Local committees follow:

**Registration and reservations:** Chairman—Ann Pladson, assistant vice president, State Bank of Burleigh County; Carol DeForest, assistant secretary, North Dakota Bankers Association; Sandee Schmidt, secretary, State Bank of Burleigh County; Sandy Leingang, secretary, First National Bank & Trust Co.; Olene Streeter, secretary, First National; and Floy Olson, assistant cashier, Mandan Security.

**Exhibits:** Chairman—Ron Lamphear, assistant cashier, State Bank of Burleigh County; Ed B. Sather, assistant vice president, Bank of North Dakota; Dennis Delzer, First National, and Seb Schumacher, assistant cashier and marketing officer, Dakota Northwestern.

**First Night Party:** Chairman—Gerald Wethor, senior vice president, First Northwestern National; Jack Hoffman, assistant vice president, State Bank of Burleigh County; Owen Noteboom, vice president, First National; Ernest Pederson, vice president, Bank of North Dakota; Kelly Blum, assistant cashier and marketing officer, First National; and Chris Dahl, vice president, Dakota Northwestern.

**Men's Luncheon:** Chairman—Milton Hochhalter, vice president, State Bank of Burleigh County; Gerald Willer, executive vice president, Bank of Kirkwood; Darrell McQuay, vice president, Dakota Northwestern; Gordon Engen, vice president and cashier, First National; Gene B. Hetler, assistant vice president, Bank of North Dakota; and Jim Bierdeman, trust officer, First National.

**Banquet and Social Hour:** Chairman—John W. Fay, vice president, Bank of North Dakota; Alvin W. Borner, vice president, State Bank of Burleigh County; A. C. Chaffee, vice president, First National; Stan Foss, vice president and agriculture representative, First National; J. M. Peterson, assistant vice president and ag representative, First Northwestern; and Charles Mitchell, assistant vice

president and ag representative, Dakota Northwestern.

**Transportation:** Chairman—Pat Fricke, assistant vice president, Dakota Northwestern; Wm. S. Atwood, cashier and assistant trust officer, State Bank of Burleigh County; Allen R. Nosbusch, auditor, Bank of North Dakota; Dennis Schlittenhardt, assistant vice president, First National; M. D. Loken, vice president, Mandan Security; and George Selinger, vice president, First Northwestern.

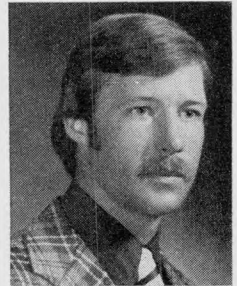
**Golf:** Chairman—Harold Ormseth, vice president, First National; Art Finck, assistant vice president, First National; George Neigum, vice president, Dakota Northwestern; and Don Anderson, assistant cashier, Bank of North Dakota.

**Bowling and Tennis:** Chairman—Bernard Meier, loan officer, Mandan Security; Shirley Homuth, assistant vice president, Bank of North Dakota; Allen J. Jahner, assistant cashier, Bank of North Dakota; and Jim Hauer, manager of time pay, Dakota Northwestern.

**Ladies Committee:** Mrs. Alvin Haas (Betty), Mrs. Jim Kelly (Beverly), Mrs. Bob Westbee (Bobi), Mrs. Ned Mayer (Marilyn), Mrs. Herb Thorndahl (Nancy), Mrs. Bert Gerhart (Rose), Mrs. Jim Noonan (Marion), and Mrs. John P. Stewart (Jane).

## First National, Valley City, Announces Officer Election

David D. Johnsen has been elected assistant cashier and agricultural representative of the First National Bank of Valley City, according to Walt Bauer, president and chairman.

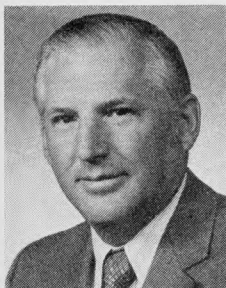


D. D. JOHNSEN

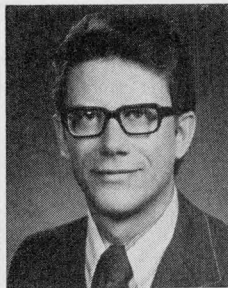
Mr. Johnsen taught vocational agriculture at Lisbon High School during the 1973-74 and 1974-75 school years. He is a graduate of South Dakota State College in Brookings holding a B.S. degree in agriculture education.

## Bismarck Banker Tours Near East Countries

H. L. Thorndal, president of the Bank of North Dakota, Bismarck, recently returned from a two-week trip to the Near East. Mr. Thorndal was part of a 30 member trade mission sponsored by the state. The mission was headed by Governor Arthur A. Link and spent a week in Egypt and a week in Jordan. The purpose was to seek a common ground where both Near East countries and North Dakota could benefit from mutual commercial relationships, to stress bonds of friendship and further seek understanding between their peoples.



A. N. MAYER



L. F. GERHART



J. E. NOONAN



H. L. THORNDAL

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# W E L C O M E

North Dakota Bankers  
to the  
91st Annual North Dakota Bankers  
Association Convention  
May 19, 20 and 21, 1976  
Bismarck, North Dakota

**STOP IN and VISIT YOUR  
"Partner in North Dakota Progress"**

	1969	1971	1973	1975
ND Bank Participation Loans	\$ 1,824,940	\$ 5,081,694	\$27,745,899	\$39,421,519
ND SBA Loans	\$ 2,325,195	\$ 4,008,188	\$ 5,174,461	\$ 7,898,592
Federally Insured Student Loans	\$ 5,043,031	\$15,195,050	\$24,360,273	\$27,993,206
FHA and VA Home Loans	\$13,289,715	\$17,867,619	\$31,713,717	\$35,439,961



Bismarck, North Dakota 58505

## You Will See Them at the Annual North Dakota Bankers Convention

**T**HE following metropolitan bankers and service and equipment dealers have indicated that they will be attending the North Dakota Bankers Association Convention in Bismarck May 19-21.

### Chicago

**First National Bank:** Stan Latham.

### Minneapolis

**Midland National Bank:** Stanley J. Peterson, vice president.

**First National Bank:** Joe R. Kingman III, executive vice president; Ken Wales, vice president; Chuck Shewey, assistant vice president; Frank Brosseau, correspondent banking officer; Janice Belbeck, Delores Walstrom and Doug Hedin, bond representatives.

**Marquette National Bank:** Gary Wollan, senior vice president; Avery Fick, vice president; Bill Rosacker, assistant vice president; and Jack Campion and Dean Fordyce, investment officers.

**Northwestern National Bank:** C. Paul Lindholm, senior vice president; Harry Wahlquist and Howard Luick, vice presidents; Jim Laird, correspondent officer and Jim Holker.

### New York

**Citibank, N. A.:** C. Norman Gustafson, account officer.

**Manufacturers Hanover Trust Co.:** Earl Lundin, assistant vice president.

### Omaha

**First National Bank:** Jim Doody, vice president and Bob Meisinger, second vice president.

### St. Paul

**American National Bank and Trust Company:** Art Haessig and Don Johnson, vice presidents.

**First National Bank:** Donald W. Buckman, Ronald O. Olson and James T. Gowan, vice presidents; and Bruce W. Hebel, assistant vice president.

### Bank Equipment and Other Firms

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**Dawson Hail Insurance, Fargo:** Jim Dawson, Chuck Fosberg, Bob Dawson and Bob Carter.

**Moore, Juran & Co., Minneapolis:** Gerald M. Clark, vice president, and Gary Nordquist, sales representative.

**Mosler, Hamilton, Ohio:** Harvey Larson, sales representative.

**North Central Companies, St. Paul:** Bill Stohr, senior vice president.

**NYTCO Services, Inc., St. Paul:** Leo H. Hermes, Jr., vice president, regional sales, and Edward Ames, vice president, regional manager.

## IDAHO NEWS

### Named at Twin Falls

Twin Falls Bank & Trust Company has elected Fred D. Harder, vice president and Kimberly branch manager, to its board. He replaces R. D. McKinney who resigned. Fred C. Ott was elected vice president and assistant manager at Kimberly.

### Application Approved

Bank of Commerce in Idaho Falls has received permission to establish a

branch bank at 226 South State in Shelley.

### Idaho First National Plans 20-Story Office Tower

Thomas C. Frye, president of Idaho First National Bank, Boise, has announced plans to contract for development of a 20-story office tower designed to serve as the bank's new head-



**ARCHITECT'S** sketch of the proposed 20-story office tower to house the Idaho First National Bank of Boise.

quarters building. Construction is scheduled to start early this summer with occupancy anticipated in 1978.

The building will feature structural steel with vertical pre-cast brick-like facing of earth tone hues alternated with bronze glass. It will be more than 270 feet high. Underground parking facilities for approximately 220 vehicles will be available with additional parking at ground level. The bank will occupy about 70% of the 275,000 square feet of floor space and the remainder will be leased. Cost is estimated at \$15 million.

## NORTH DAKOTA CONVENTION TIME!



May 19-21

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### Calendar of Events

June 13-16—IBA Annual Convention, Sun Valley Lodge, Sun Valley.

# Montana News

**A. F. WINEGARDNER** President Billings

**J. T. CADBY** Secretary Helena

## First Metals of Butte Establishes Personal Banking Center

The First Metals Bank & Trust Company of Butte has established a new department called the Personal Banking Center. Several promotions and title changes have been announced. Thomas B. Wakley, assistant vice president, will manage the department. Ronald J. Collins and Jo Ann Zobenica have joined the department as personal banking officers. Mr. Collins formerly was a budget loan officer and Ms. Zobenica customer service officer.

Receiving promotions and the title of personal banking officers are Victoria Alley and Elaine Blauer. Assistant personal bankers are Sandy Wilson, Laurie Palmer, Sharon O'Keefe and Linda Winnick.

The bank also announced that Helen R. Sullivan, a 23-year veteran of the bank's trust department, has been elected assistant trust and escrow officer.

## Security Bank of Colstrip Appoints Vice President

Tom Scott, president of Security Bank of Colstrip, has announced the appointment of Ed Garding as vice president and managing officer. He replaces Neal Thielen who resigned to go into business in Colorado. Mr. Garding began his banking career with the Security Bank, N. A., at Billings in 1971. He has been cashier and assistant vice president at Colstrip since the bank opened in May of 1975.

## Bank of Columbia Falls Promotes Two Officers

William H. Liddicoat, Jr., has been promoted to cashier and Jeffrey A. Cory has been elected a loan officer of the Bank of Columbia Falls, according to John Bronken, president.

Mr. Liddicoat, formerly assistant cashier, is a graduate of the University of Montana and has spent his career at his present bank. Mr. Cory was installment loan manager at the Montana



National Bank in Plentywood before coming to Columbia Falls.

## MBA Group Meetings

Following are the dates and locations of the 1976 annual Group Meetings of the Montana Bankers Association:

- May 7, Group 6, Fairmont Hot Springs.
- May 8, Group 7, Holiday Inn West, Billings.
- May 10, Group 2, Green Acres, Baker.
- May 11, Group 4, Culbertson.
- May 13, Groups 1 & 5, Heritage Inn, Great Falls.
- May 15, Group 3, Hamilton.

## NBA To Meet In Las Vegas

The Nevada Bankers Association (NBA) will hold its 57th annual convention at the MGM Grand Hotel in Las Vegas May 16-18.

The convention registration begins Sunday at the Promenade, 26th floor, from 2-5 p.m. The board will meet at 3:30 in the president's suite. The president's cocktail reception will be held from 5:30-6:30 p.m. in the Met-

ro-Goldwyn Room, 26th floor.

Monday, registration is from 8-11 a.m. The business session, in the Mayer Room, begins at 9 a.m. with a call to order by Collin S. Smith, NBA president. The Honorable William Briare, mayor of Las Vegas, will welcome the delegates. W. Liddon Mc-Peters, president-elect, American Bankers Association (ABA), will speak.

Tuesday's session begins at 8:30 a.m. The usual reports of committees will follow. Chris Christianson will deliver his message, "Change Your Life, Baby." A coffee break will be held at 10 a.m. following a speech by Dr. James L. Hayes, president of the American Management Association. Election of officers and directors will be held at 11 a.m. Closing remarks, introduction of incoming president, benediction and adjournment will follow. An ABA meeting will then be held.

Officers of the NBA are: president, Mr. Smith, executive vice president, Nevada State Bank, Las Vegas; president-elect, E. J. Oaks, president, Security National Bank of Nevada, Reno; treasurer, Joseph S. Busch, vice president, First National Bank of Nevada, Las Vegas, and executive vice president and secretary, Jordan J. Crouch, Reno.

President Smith's committee members are: chairman, Richard A. Carlson, senior vice president, Nevada State Bank, Las Vegas and vice chairman, Del P. Landing, senior vice president, Security National Bank, Reno.

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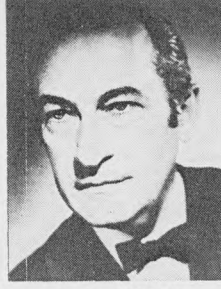
W. M. WATROUS



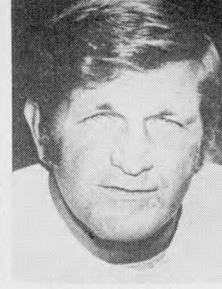
G. L. SCARBORO



R. E. BARNETT



I. R. LEVINE



G. BLANDA



J. E. SMITH

## 75th Annual Convention Colorado Bankers Association

The Broadmoor  
Colorado Springs  
June 3, 4, 5

**T**HE 75th annual convention of the Colorado Bankers Association will be held Thursday, June 3, through Saturday, June 5, at The Broadmoor in Colorado Springs. Warren M. "Doc" Watrous, president of the CBA and president of Farmers State Bank, Brush, will preside. Serving with him the past year as CBA vice president is John Harker, chairman of the First National Bank in Burlington. Executive manager is Gerry L. Scarboro, Denver.

The convention program follows:

### Thursday, June 3

A. M. Golf Tournament—Broadmoor East and West courses.

Tennis Tournaments—Broadmoor Tennis Courts.  
Skeet and Trap Shooting Tournaments—Broadmoor Skeet.

P. M.

7:30 International Party, International Center, Foreign food tables. Show and dance.

### Friday, June 4

A. M.

9:30 Call to Order—Warren M. Watrous, president, Colorado Bankers Association; president, Farmers State Bank, Brush.

Presentation of Colors.

Invocation.

President's Annual Address—Mr. Watrous.

Address—Robert E. Barnett, chairman, FDIC,

Washington, D.C.

Address—Irving R. Levine, economic affairs coordinator, NBC Television Network, New York.

Presentation—50 Year Club.

Noon Men's Luncheon—George Blanda, Oakland Raiders professional football team.

P. M.

12:30 Ladies' Luncheon—Tippy Huntley, Big Sky, Mont.

6:30 Annual social hour and banquet, International Center.

International Ice Spectacular, Broadmoor Ice Arena.

### Saturday, June 5

A. M. Call to Order—John Harker, vice president, Colorado Bankers Association; chairman, First National Bank, Burlington.

Address—James E. Smith, Comptroller of the Currency, Washington, D.C.

Panel presentation by Colorado state legislators.

Address—Hon. Carroll Hubbard, Congressman from Kentucky; member, House Banking, Currency and Housing committee.

Meeting of Colorado members of the ABA—George B. McKinley, ABA state vice president for Colorado; president, First National Bank, Grand Junction.

Meeting of the Colorado Bankers Association—Business meeting and election of officers.—**End**

# The image of a correspondent banker.

Image, the way we present ourselves to the world, is important. Others know us by the character we project. How often have you heard it said: *He is the image of health*; or, *He is the picture of professionalism*. The important things, the things that give the image value, however, are behind the picture.

Behind *the image of a correspondent banker* should be qualities such as experience, expertise and efficiency. If those are the qualities you demand in a correspondent banker, we'd like the chance to show you what it means when a correspondent banker's output matches his image.



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John A. Edmiston



Steve Sheridan

## You Will See Them at the 75th Annual Colorado Bankers Association Convention

**T**HE following metropolitan bankers and service and equipment dealers have indicated they will be attending the 75th annual convention of the Colorado Bankers Association in Colorado Springs June 2-6.

### Chicago

**American National Bank & Trust Company:** Michael J. Byrne, correspondent banking officer.

**Continental Bank:** William M. Goodyear, second vice president.

**First National Bank:** Garth Dunn, vice president, and William Suddath.

**Harris Trust & Savings Bank:** J. David Cox, vice president, and Stephen R. Kent, assistant vice president.

### Denver

**Central Bank and Trust Co.:** Max G. Brooks, chairman; Don D. Hoffman, president; Don Echtermeyer and Larry Matthes, vice presidents and Bill Tumelty, assistant vice president.

**Colorado National Bank:** Richard L. Berg, Norman Burkepile and William J. Fleming, vice presidents; and William W. McMillan, assistant vice president.

**First National Bank:** Ronald A. Loose, senior vice president; C. E. Snow and L. William Marrin, vice presidents; and Charles H. Krebs, assistant vice president.

**Security National Bank:** C. Gale Sellens, president; Herman Zueck, executive vice president; John Edmiston and Barclay Blue, vice presidents, and Steve Sheridan, assistant vice president.

**United Bank of Denver:** Bob Dressel, Bob Houston and Charlie Appell, vice presidents; Steve Baltz, J. Don Petring and Don Sall, correspondent bank officers.

### Kansas City

**Commercial Bank of Kansas City:** P. V. Miller, Jr., president; Fred N. Coulson, Jr., senior vice president; Tom C. Cannon, vice president; and John M. McGee, correspondent banking representative.

**First National Bank:** John T. Fowler and E. B. Foncannon, senior vice presidents.

**United Missouri Bank of Kansas City:** R. Crosby Kemper, chairman; Don V. Thomason, senior vice president; Byron G. Thompson, executive vice president, and Phillip D. Straight, assistant vice president.

### Lincoln

**First National Lincoln:** Charles R. Leffler, vice president and manager, correspondent department, and Craig Wanamaker, correspondent loan officer.

### Los Angeles

**Security Pacific National Bank:** Peter C. Janssen, assistant vice president.

### New York

**Chemical Bank:** Arthur C. Hayes, assistant vice president.

**Chase Manhattan Bank:** Wm. J. Dahms, vice president.

**Citibank, N. A.:** Alan W. Peters, vice president and Stephen H. Paneyko and Stephen J. Karper, assistant vice presidents.

**Manufacturers Hanover Trust Co.:** J. Nicholas Hurd, vice president, and Albert Brown, assistant secretary.

### Omaha

**The Omaha National Bank:** Andy Harris and Robert Suddick, vice presidents.

### San Francisco

**Bank of America:** D. W. Maurer, corporate finance officer.

**Wells Fargo Bank:** Robert M. O'Neill, vice president, and J. Christopher Felchlin, assistant vice president.

### Bank Equipment and Other Firms

**Bank Building Corporation, St. Louis:** Larry Vick, consultant services manager.

**Bank Consultants of America, Denver:** Lew Johnson, Bob Schutt and Marvin Knedler.

**Brandt, Denver:** Robert L. Beyer and William J. Howes, sales representatives.

**Kirchner, Moore & Company, Denver:** Robert L. Anderson, J. Michael Fleming, Bill Opp, William J. Potocnik and John Schabacker.

**Mosler, Hamilton, Ohio:** Carl Sundquist, sales representative.

**Charles Walters, Co., Inc., Omaha:** J. Mason Henry, president.

# See you at the Colorado Bankers Convention



## CHILES, HEIDER & CO., INC.

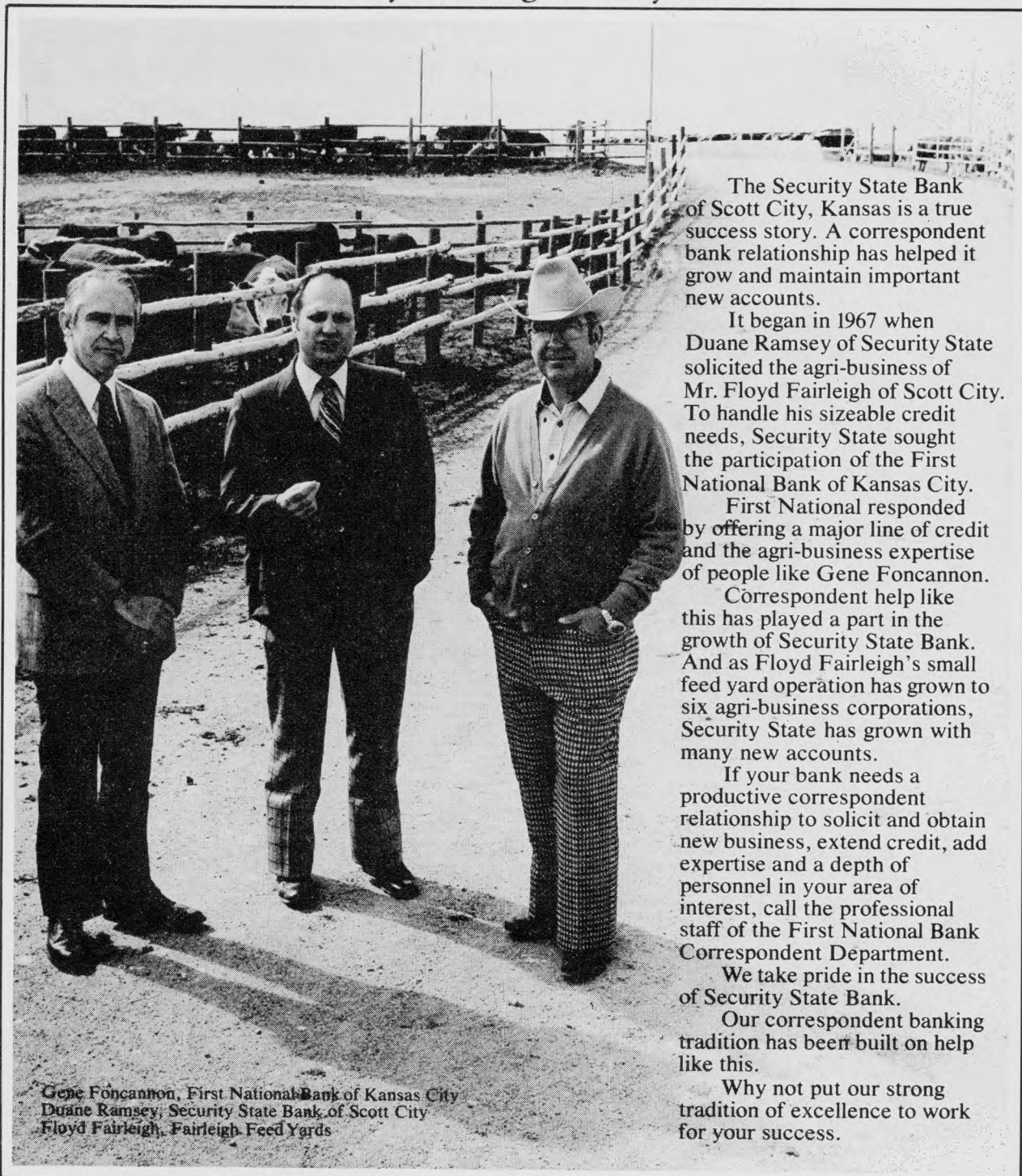
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“Being a First correspondent bank helped us succeed in landing important new business like Floyd Fairleigh’s feed yard.”



Gene Foncannon, First National Bank of Kansas City  
Duane Ramsey, Security State Bank of Scott City  
Floyd Fairleigh, Fairleigh Feed Yards

The Security State Bank of Scott City, Kansas is a true success story. A correspondent bank relationship has helped it grow and maintain important new accounts.

It began in 1967 when Duane Ramsey of Security State solicited the agri-business of Mr. Floyd Fairleigh of Scott City. To handle his sizeable credit needs, Security State sought the participation of the First National Bank of Kansas City.

First National responded by offering a major line of credit and the agri-business expertise of people like Gene Foncannon.

Correspondent help like this has played a part in the growth of Security State Bank. And as Floyd Fairleigh’s small feed yard operation has grown to six agri-business corporations, Security State has grown with many new accounts.

If your bank needs a productive correspondent relationship to solicit and obtain new business, extend credit, add expertise and a depth of personnel in your area of interest, call the professional staff of the First National Bank Correspondent Department.

We take pride in the success of Security State Bank.

Our correspondent banking tradition has been built on help like this.

Why not put our strong tradition of excellence to work for your success.

Your success is our tradition.

**First  
National  
Bank** of KANSAS CITY,  
MISSOURI  
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Northwestern Banker, May 1976

## Kirchner, Moore & Co. Promotions Announced

Promotions of three executives at Kirchner, Moore and Company, Denver investment banking firm, have been announced by Dean Boedeker, company president.

Robert (Duke) Coonrad has been named a principal in the firm. Mr. Coonrad, who also is a vice president, was graduated from the University of Nebraska Law School and is



R. COONRAD



W. OPP



J. SCHABACKER

in the public finance section of the firm. He joined the company in 1971.

Municipal bond specialists William Opp and John Schabacker have been named company vice presidents. Mr. Opp, who has been with the company since 1972, previously was an account executive with Merrill Lynch Pierce Fenner & Smith, Inc. Mr. Schabacker also joined the company in 1972 from McGraw-Hill in Houston.

## Colorado Springs Bank Elects Graban President

Alan W. Graban has been elected president of East Bank of Colorado Springs. He comes to the bank from Bellingham National Bank in Washington where he was executive vice president, cashier and a director responsible for operations and loan portfolio management.

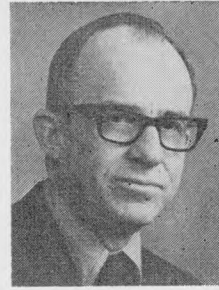
## Northeast Colorado National Elects New Officers

Robert Page has been promoted to instalment loan officer and Myrna Libby to customer service officer at the Northeast Colorado National Bank, Denver, according to James B. Gammon, president. Mr. Page joined the bank in 1972 and Mrs. Libby in 1963.

# Wyoming News

H. H. WATT President Riverton

M. C. MUNDELL Secretary Laramie



## To Head Laramie Bank

Charles A. Kupilik, Jr., has been named president of the University National Bank of Laramie. He replaces Richard Weber who has been named vice president of the Bank of Durango in Colorado.

Mr. Kupilik came to Laramie from Steamboat Springs, Colo., where he was with Routt County National Bank for 17 years. He is a graduate of the University of Colorado and completed a term as mayor of Steamboat Springs last November and also served a three-year term as a director of the Colorado Bankers Association.

Mr. Weber had been with the bank since January of 1972 and had been president for the past three years.

## Named at Rawlins

Gene McMillen has assumed the position of loan officer in charge of publicity for the First National Bank of Rawlins, according to F. A. Rummell, president. Mr. McMillen, a director of the bank, formerly owned the West Way Lodge which he sold last January.

## Joins Casper Bank

Robert L. Sutter has joined the Hilltop National Bank of Casper as executive vice president, according to N.P. Van Maren, Jr., bank president.

Mr. Sutter comes to Hilltop from East Cheyenne National Bank, where he served as senior vice president. Before that he was an instalment loan officer with The Wyoming National Bank of Casper.

## Bank of Laramie Names Beverly Sheen Cashier

J. A. Guthrie, Jr., president and chairman of the Bank of Laramie, has announced the appointment of Beverly L. Sheen as cashier.

Mrs. Sheen has been with the bank since 1957 and was formerly auditor and controller. She attended the University of Wyoming and a bank computer auditing school.

## Joins Cheyenne Bank

Jack Crews has joined the American National Bank, Cheyenne, as vice president for public relations, according to D. L. Day, president.

Mr. Crews, a 1963 agriculture graduate of the University of Arizona, was associated with his father, Rex, in the registered Hereford cattle business. From 1965-68 he was with the Farmers Home Administration in the field of rural financing. Since 1969 Mr. Crews has been in the financial business in Cheyenne. He is serving his first term as a member of the Wyoming House of Representatives.

## Calendar of Events

June 9-11—WBA State Convention, Jackson Lake Lodge, Moran.

## Utah News



R. K. HEMINGWAY  
President  
Utah Bankers  
Association

## Tracy Collins Bank Announces Promotions

Ed Sappington, Bill Lapsley and Bill Piatt have been promoted to vice presidents of Tracy-Collins Bank and Trust, Salt Lake City, according to Gilbert L. Shelton, president and chairman. Mr. Sappington, formerly assistant vice president, is manager of the Midtown office.

## Commercial Security Names Senior Vice President

Eugene Overfelt has been promoted to senior vice president of Commercial Security Bank, senior bank in the Commercial Security Bancorporation system. He also is serving as president of Commercial Security Bank of Salt Lake.





## Creative Banking is being able to see the trees through the forest.

You can't judge the potential of a customer's business or ideas only on the prevailing state of the economy.

Some people have the knack for making things work, regardless of circumstances.

We realize that. It's just one difference between First of Denver and those who think less creatively.

This philosophy, this confidence and this trust enable us to help you help your customers.

First of Denver has more than 250 correspondent banking relationships and now you know one of the reasons why.

Whatever your need, we'll find the solution.

That's creative banking. It's our business.



**We create solutions.**

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# "WE'RE USING U.S. NATIONAL'S ON-LINE SYSTEM, AND WE LIKE IT."

## Traverse Hall: President, Farmers & Merchants State Bank, Neola, Iowa

"We began using U.S. National's Correspondent On-Line System months ago, and I've found it to be the best way to update our bank's operation *without making a large expenditure.*"

"By being 'on-line' with U.S. National, our bank has gained the advantage of computer speed and accuracy in posting, proofing, handling balance inquiries, account histories, and customer information profiles. What's even better is that the items to be processed never leave our possession—only the information is passed on."



Employee Denise Carlson operating On-Line.



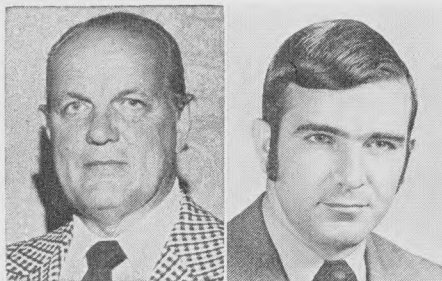
"I was pleasantly surprised to discover how little equipment was involved and how easily our people were trained to operate it. Going on-line with U.S. National virtually revolutionized our bank's operations, and I'm sure it could do the same for other banks our size."

The Correspondent Bank Department of the U.S. National Bank will be happy to explain the many advantages of a Correspondent On-Line System to you. Call Lee Bachand at 402-536-2072 and take the first step towards updating *your* operation.

# US NATIONAL BANK Of Omaha

# Nebraska News

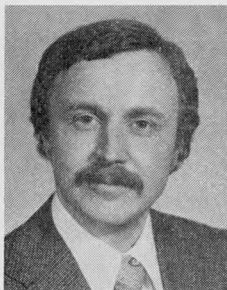
**ROBERT E. BURKLEY** President Fairbury  
**R. E. HARRIS** Exec. Mgr. Lincoln



**Nebraska Calendar**  
 June 6-8—NBA Washington Visit, Washington, D. C.  
 Sept. 26-28—NBA Agricultural Symposium, Lincoln Hilton.

## Appointed Operations Officer At South Sioux City Bank

Thomas R. Magnuson has been appointed operations officer of the Dakota County State Bank of South Sioux City, according to L. B. Moore, chief executive officer.



**T. R. MAGNUSON**

Mr. Magnuson joined the bank on March 8 from Foreman & Clark of Minneapolis where he was administrative assistant. His banking career began in 1964 with the First State Bank of White Bear Lake, Minn., and then with the American National Bank & Trust Company of St. Paul, Minn.

## Beatrice Banker Honored

William W. Cook, Jr., president and chief executive officer of Beatrice National Bank, recently was honored as "Boss of the Year" by the Beatrice Jaycees.

Mr. Cook, 39, has been the bank's president since 1969. He joined it in 1961 as a clerk and held several other positions. He also is a vice chairman of both the Pickrell State Bank and the Wymore National Bank.

## Joins Harrison Bank

Roger Christensen has joined the Sioux National Bank, Harrison, as assistant vice president.

Mr. Christensen has been working as a national bank examiner out of Scottsbluff for the past two years. He is a business graduate of the University of Nebraska and is a native of Hartington.

## Minden Bank Unveils Building Plan

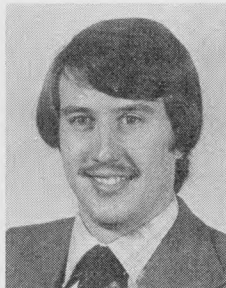
Plans are now complete for the new Minden Exchange Bank and Trust building. The structure will feature a 40 foot garden area leading to the entrance, according to R. K. Armstrong,

president. It will have 10,000 square feet of space. Also featured will be a drive-in with one teller window, one remote teller and space for an additional remote teller.

The exterior will be a buff-colored stone finish.

## Joins Hastings Bank

Dan H. Anderson has joined the City National Bank, Hastings, as auditing officer, according to Lloyd R. Kitrell, bank president.

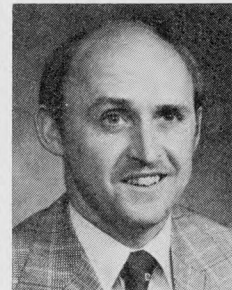


**D. H. ANDERSON**

Mr. Anderson is a 1975 graduate of Hasting College with a B.A. degree in business administration and economics. Since graduation he has been employed by the United States Army Audit Agency, midwestern district, St. Louis, Mo.

## North Platte Bank Elects Assistant Vice President

Richard A. Barnes has been elected assistant vice president in the commercial loan department of the First National Bank and Trust Company of North Platte. The announcement was made by William C. Deitemeyer, bank president.

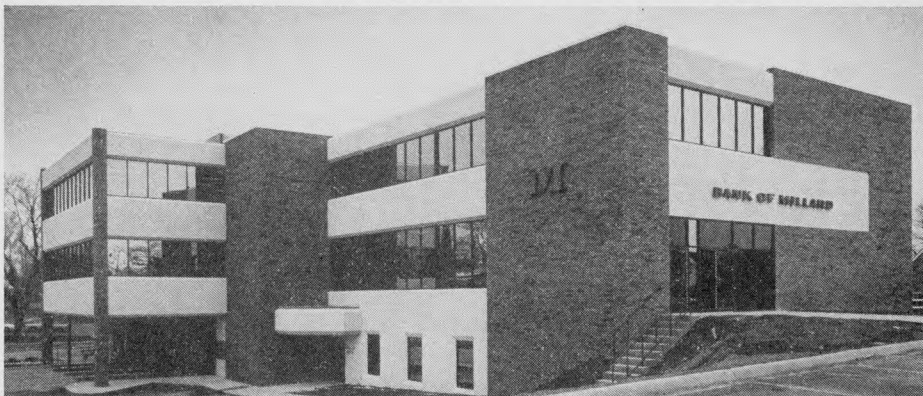


**R. A. BARNES**

Mr. Barnes, who previously was a national bank examiner headquartered in Scottsbluff, is a graduate of Albion High School of the University of Nebraska.

Ted Armbruster, president of the Nebraska State Bank in Broken Bow, has announced the promotions of several bank employees. Terry Jensen has been promoted to assistant vice president and Catherine Schmitz, Connie Trotter and Jo Woodward have been advanced to assistant cashiers.

## Bank of Millard Occupies New Facilities



Bank of Millard

As part of its sixtieth year celebration, the Bank of Millard, officially opened its new 20,000 square foot main bank building at 132nd and Millard Avenues. The bank held an open house for area residents conducting tours, giving away free souvenirs and holding a drawing for a color

television set and three \$100 bank savings accounts.

Architects for the new building were Lance Reeder & Associates, Ted Reeder Construction Co. was the builder.

Grove Nelson is the bank's president.

**“One correspondent  
asked for help  
in three major areas.**

**I can give him at least eight.”**

**Agco ①**

An entirely new approach to livestock financing – utilizing commercial paper for funding. And some very capable folks who know how it's done.

**Data Processing ②**

An organization of 125 people who have the talent and resources to fulfill your requirements...

Processed more electronic funds transactions than all the other systems in this area combined.

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They've got the technology and they've got the expertise to provide the best availability of funds.

**Safekeeping ④**

Monthly automated pricing of all bonds held in your ONB account... understandable receipts and advices... immediate coupon credit—and the kind of competence required to put it all together.

**Loan Service Center ⑤**

The rate. The principal. Interest accrued. Pay-off figure. Everything you need to know to aid in loan management. And all it takes is a phone call.

**Master Charge ⑥**

Here's a group who knows the ropes and can back up your card program with efficient request turnaround and the best collateral material available.

**Leasing ⑦**

Equipment leasing can be a very profitable addition to your portfolio. ONB's leasing division has the know how to assist in your tax planning.

**Trust Services ⑧**

ERISA... ESOP... IRA... Irrevocable insurance trusts... Pour-over wills... Greek? Not to the area's largest Estate and Trust Division.

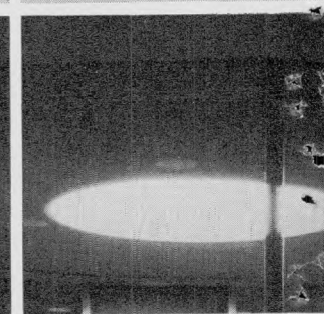
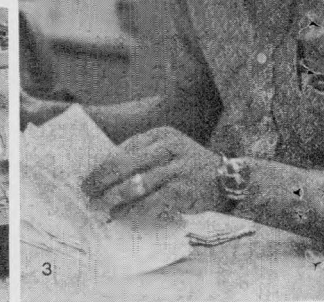
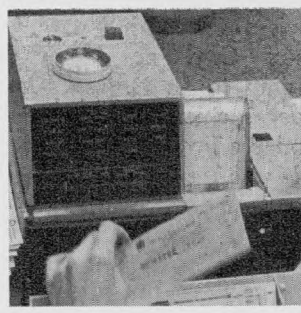
**The Omaha National Bank**

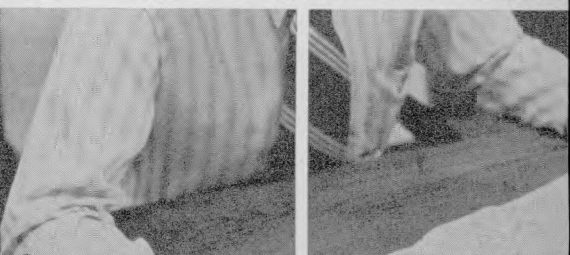
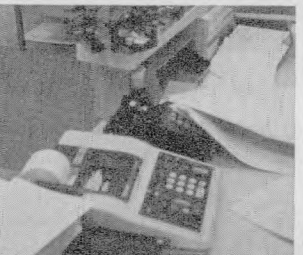
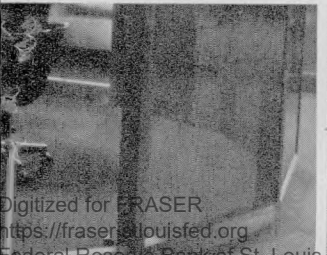
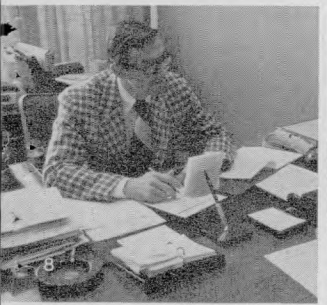
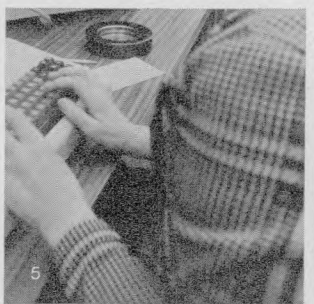
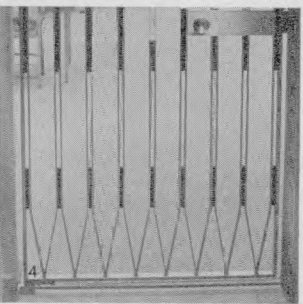
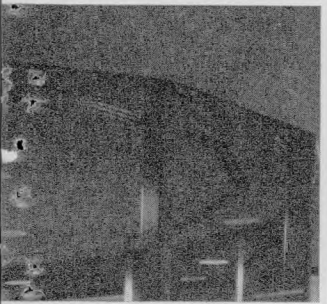
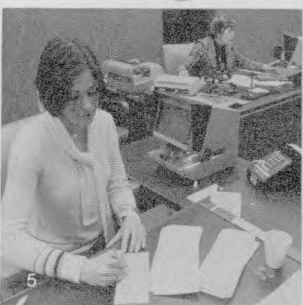
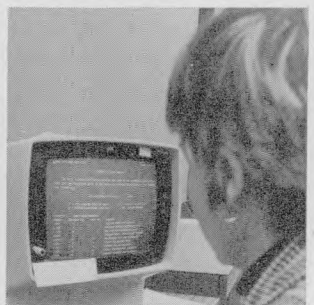
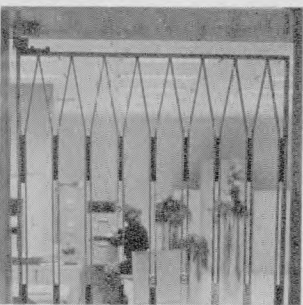
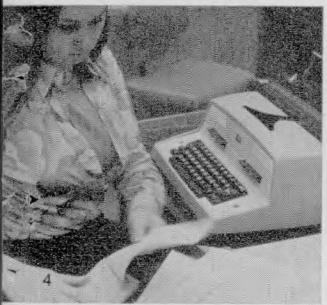
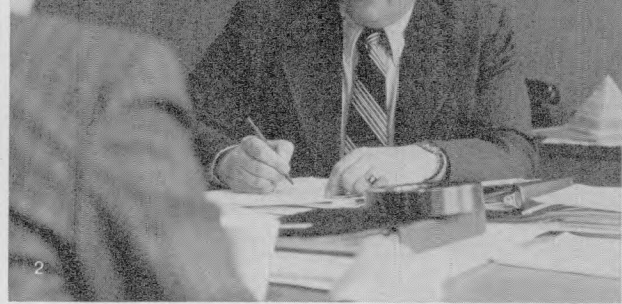
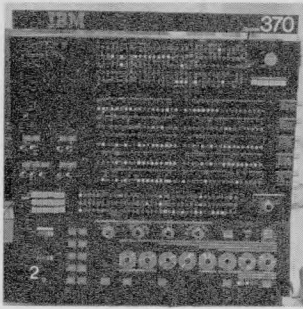
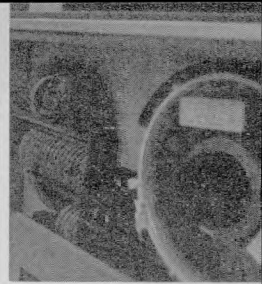
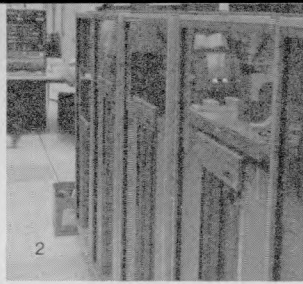
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*“The Omaha National Bank  
is totally committed to  
servicing our correspondent banks.”*

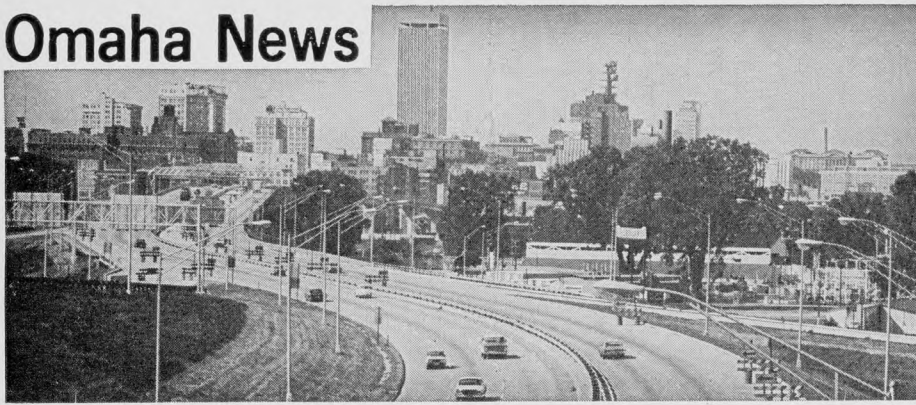


Bob Suddick Vice President—Correspondent Bank Division





# Omaha News



**ROBERT A. Krane** has been elected vice chairman of the board of directors at United States National Bank of Omaha. He assumed his new duties April 30. Mr. Krane resigned as president and director of the Iowa-Des Moines National Bank of Des Moines, the largest bank in Iowa, to accept this new position. Both banks are affiliated with Northwest Bancorporation, a holding company with head offices in Minneapolis.



R. A. KRANE

In making the announcement, **Donald J. Murphy**, president and chief executive officer of the United States National, indicated that Mr. Krane will be primarily responsible for marketing, retail banking, correspondent banking and facility locations.

"Bob Krane brings a broad depth of experience in marketing and bank administration that will complement and strengthen the senior management base of U. S. National," Mr. Murphy said.

"The board of directors and management recognize the outstanding growth potential in the Omaha and Nebraska — Iowa markets, and feel this is a very timely senior management addition in preparing the bank for an expanded role in an increasingly competitive and growing financial market," he added.

Mr. Krane, 42, a native of Fairfield, Ia., and a graduate of Iowa State University, joined the Iowa-Des Moines National Bank in 1959 as a trainee. He became president in 1974, with primary responsibility for bank administration, all marketing functions, correspondent banking, business development, and personnel.

Mr. Krane has been active in numerous banking activities and civic organizations. He was graduated from the Columbia University Graduate School of Banking in 1973.

**Kermit Hansen** continues as chairman of the board of U. S. National with primary responsibility for the external affairs of the bank and regulatory matters.

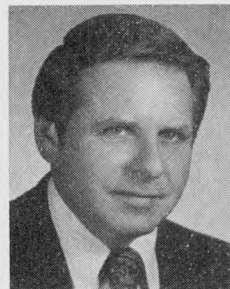
\* \* \*

Douglas County Bank & Trust Co. has announced the opening of its new drive-in, walk-in facility at 72nd and Maple Streets.

**Donald P. Falk**, assistant vice president, is the facility manager and **Dollie Sasich** is master teller. The facility will initially employ 12 persons.

\* \* \*

**Ronald J. Hale** has joined the Omaha office of White, Weld & Co. Incorporated, international investment banking and brokerage firm, as an institutional account executive specializing in municipal, Government and Federal agency securities. The announcement was made



R. L. HALE

by **William S. Latta**, resident manager. Mr. Hale was formerly executive vice president and a director of First West Side Bank in Omaha. Prior to 1966 he had been associated with Security National Bank, also in Omaha.

Born in Gordon, Neb., Mr. Hale received his BA from the University of South Dakota in 1956 and attended graduate school at the same university. He later was graduated from the University of Wisconsin's Graduate School of Banking.

Two new members have been elected to the advisory board of Douglas County Bank & Trust Company. They are **R. Kenneth Kunce**, executive vice president and treasurer of State Farmers Insurance Company and **Lavina Goracke**, saleswoman with Kirby-Yowell Real Estate Company.

\* \* \*

**Harold Walton**, president of Center Bank, has announced the promotions of two bank officers: **Michael G. Schrantz** to senior vice president of administration and **Doris J. Capps** to



M. G. SCHRANTZ

D. J. CAPPS

vice president of marketing.

Mr. Schrantz moves to his new position from vice president in charge of bank administration. He joined the bank in December of 1973 from the First National Bank of Winona where he was vice president of operations. He has been in banking for 17 years, all with Northwest Bancorporation banks.

Mrs. Capps previously was facility manager at Center Bank West and will continue in this position. She joined the bank in 1967. She formerly was with the National Bank of Des Moines for five years as an assistant cashier and with the Plaza State Bank in Des Moines for one year.

\* \* \*

The Omaha National Bank has named **Charles M. Harper** to its board of directors. Mr. Harper is the president and chief executive officer of CanAgra, Inc. He joined the company in 1974 as executive vice president and chief operating officer and was elected a director in September of 1975. He was elected to his present position on March 15, 1976.

\* \* \*

**John D. Woods**, president and chief operating officer, also has announced the following promotions and appointments: **John D. Clements**, **Daryl O.**



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Integrated central information file

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**1accounts**

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ACCOUNT NO.	ACCOUNT TYPE	STATE	DATE	AMOUNT	BALANCE
1001	SAVING	NE	01-01-88	1,000.00	1,000.00
1002	CHECKING	NE	01-01-88	500.00	500.00
1003	LOAN	NE	01-01-88	10,000.00	10,000.00
1004	CD	NE	01-01-88	2,000.00	2,000.00
1005	IRR	NE	01-01-88	500.00	500.00
1006	IRR	NE	01-01-88	500.00	500.00
1007	IRR	NE	01-01-88	500.00	500.00
1008	IRR	NE	01-01-88	500.00	500.00
1009	IRR	NE	01-01-88	500.00	500.00
1010	IRR	NE	01-01-88	500.00	500.00
1011	IRR	NE	01-01-88	500.00	500.00
1012	IRR	NE	01-01-88	500.00	500.00
1013	IRR	NE	01-01-88	500.00	500.00
1014	IRR	NE	01-01-88	500.00	500.00
1015	IRR	NE	01-01-88	500.00	500.00
1016	IRR	NE	01-01-88	500.00	500.00
1017	IRR	NE	01-01-88	500.00	500.00
1018	IRR	NE	01-01-88	500.00	500.00
1019	IRR	NE	01-01-88	500.00	500.00
1020	IRR	NE	01-01-88	500.00	500.00
1021	IRR	NE	01-01-88	500.00	500.00
1022	IRR	NE	01-01-88	500.00	500.00
1023	IRR	NE	01-01-88	500.00	500.00
1024	IRR	NE	01-01-88	500.00	500.00
1025	IRR	NE	01-01-88	500.00	500.00
1026	IRR	NE	01-01-88	500.00	500.00
1027	IRR	NE	01-01-88	500.00	500.00
1028	IRR	NE	01-01-88	500.00	500.00
1029	IRR	NE	01-01-88	500.00	500.00
1030	IRR	NE	01-01-88	500.00	500.00
1031	IRR	NE	01-01-88	500.00	500.00
1032	IRR	NE	01-01-88	500.00	500.00
1033	IRR	NE	01-01-88	500.00	500.00
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1038	IRR	NE	01-01-88	500.00	500.00
1039	IRR	NE	01-01-88	500.00	500.00
1040	IRR	NE	01-01-88	500.00	500.00
1041	IRR	NE	01-01-88	500.00	500.00
1042	IRR	NE	01-01-88	500.00	500.00
1043	IRR	NE	01-01-88	500.00	500.00
1044	IRR	NE	01-01-88	500.00	500.00
1045	IRR	NE	01-01-88	500.00	500.00
1046	IRR	NE	01-01-88	500.00	500.00
1047	IRR	NE	01-01-88	500.00	500.00
1048	IRR	NE	01-01-88	500.00	500.00
1049	IRR	NE	01-01-88	500.00	500.00
1050	IRR	NE	01-01-88	500.00	500.00

**1check**

DATE	AMOUNT	ACCOUNT NO.	ACCOUNT TYPE
01-01-88	1,000.00	1001	SAVING
01-01-88	500.00	1002	CHECKING
01-01-88	10,000.00	1003	LOAN
01-01-88	2,000.00	1004	CD
01-01-88	500.00	1005	IRR
01-01-88	500.00	1006	IRR
01-01-88	500.00	1007	IRR
01-01-88	500.00	1008	IRR
01-01-88	500.00	1009	IRR
01-01-88	500.00	1010	IRR
01-01-88	500.00	1011	IRR
01-01-88	500.00	1012	IRR
01-01-88	500.00	1013	IRR
01-01-88	500.00	1014	IRR
01-01-88	500.00	1015	IRR
01-01-88	500.00	1016	IRR
01-01-88	500.00	1017	IRR
01-01-88	500.00	1018	IRR
01-01-88	500.00	1019	IRR
01-01-88	500.00	1020	IRR
01-01-88	500.00	1021	IRR
01-01-88	500.00	1022	IRR
01-01-88	500.00	1023	IRR
01-01-88	500.00	1024	IRR
01-01-88	500.00	1025	IRR
01-01-88	500.00	1026	IRR
01-01-88	500.00	1027	IRR
01-01-88	500.00	1028	IRR
01-01-88	500.00	1029	IRR
01-01-88	500.00	1030	IRR
01-01-88	500.00	1031	IRR
01-01-88	500.00	1032	IRR
01-01-88	500.00	1033	IRR
01-01-88	500.00	1034	IRR
01-01-88	500.00	1035	IRR
01-01-88	500.00	1036	IRR
01-01-88	500.00	1037	IRR
01-01-88	500.00	1038	IRR
01-01-88	500.00	1039	IRR
01-01-88	500.00	1040	IRR
01-01-88	500.00	1041	IRR
01-01-88	500.00	1042	IRR
01-01-88	500.00	1043	IRR
01-01-88	500.00	1044	IRR
01-01-88	500.00	1045	IRR
01-01-88	500.00	1046	IRR
01-01-88	500.00	1047	IRR
01-01-88	500.00	1048	IRR
01-01-88	500.00	1049	IRR
01-01-88	500.00	1050	IRR

Consolidated statement of accounts for individual customers

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- ① It identifies total customer relationship.
- ① It's a new marketing tool.



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name \_\_\_\_\_

position \_\_\_\_\_

bank name \_\_\_\_\_

bank address \_\_\_\_\_

city \_\_\_\_\_ state \_\_\_\_\_ zip \_\_\_\_\_

**Olsen, John J. Pivonka** and **Jean M. Volkir**, second vice presidents; **Juanita Allen** and **William C. Burgess, Jr.**, personnel officers; **Janice Larkin**, commercial loan officer; **Ruth A. Schuck**, accounting officer; **Deanna M. Barrett** and **Ethel Miller**, assistant operations officers; **Robert D. Chadwick**, assistant systems officer; **Duane J. Crithfield**, assistant investment officer; **Janelle F. File**, assistant leasing officer and **Gene W. Selk**, assistant correspondent loan officer.

Mr. Clements came to the bank in

December of 1968 as operations analyst in the resource management division. He now serves as a correspondent loan officer in the commercial banking division. Mr. Olsen joined the bank in 1969 as an analyst in the controller's division. He is now assigned to the commercial banking division as a commercial loan officer. Mr. Pivonka joined the securities department in 1969 as a securities clerk and presently is securities marketing section head in investment operations, commercial banking division. Ms. Volkir also

joined the bank in 1969. She is manager of check collections planning and support in the banking services division.

### Nebraska NABW Group Elects 1976-77 Officers

Mary Ann Carney is the new chairman for the Nebraska Group of the National Association of Bank Women (NABW). She is executive vice president of the Bank of Indianola.

Other officers recently elected at the group's state convention in Columbus are: Bernice Glass, assistant vice president and assistant operations officer of the First National Bank of Grand Island, named co-chairman; Dorothy Oldfield, cashier of the American Exchange Bank, Elmwood, named secretary, and Betty Walline, assistant vice president, Platte Valley Bank of Kearney, named treasurer.

### Gering National Bank Plans New Building

Joe Huckfeldt, president of the Gering National Bank and Trust Co., recently announced plans for a new bank building at the corner of 10th and P Streets. The facility will be just south of the bank's present drive-in bank. Completion is expected by spring of 1977.

### First National, Kearney, Opens in New Building

First National Bank and Trust Co. of Kearney recently held a grand opening and dedication of its new building, according to Richard M. Fritz, bank president.

The new ultra-modern banking structure consists of 21,000 square feet or approximately three times the space in the old structure, said Leo Henricksen, executive vice president. All furniture, fixtures and office equipment are new, according to Barry Sherman, vice president and cashier. Messrs. Henricksen and Sherman were co-chairmen in charge of the construction and furnishing of the new building.

Mr. Fritz said that the drive-in at the old location will remain open while the new drive-in facility is being constructed.

A photo of the new building appears on page 26 of this issue.

## First Mid America is pleased to announce the appointment of **Thomas D. Poggemeyer** to Institutional Account Executive.



**Thomas D. Poggemeyer**  
*Institutional Account Executive*

First Mid America is pleased to have Thomas D. Poggemeyer join our Lincoln office staff as Institutional Account Executive. Tom is responsible for municipal bonds, government notes, agency debt obligations, and farm credit organization notes. And as a member of a selling group for five federal agencies, First Mid America is one of the largest dealers in farm credit securities (Federal Land Bank, The Federal Intermediate Credit Bank, the Federal Home Loan Bank, Bank for Cooperatives and the Federal National Mortgage Association) in the Midwest. If you're interested in government agencies or other investment securities call Tom at 402-477-9221 in Lincoln. He'll be glad to take care of your needs.

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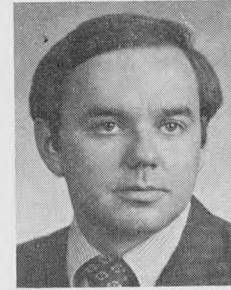
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MEMBER F.D.I.C.

## Lincoln News

**Charles J. Burmeister**, president of First Mid America, has announced the



**T. D. POGGEMEYER**

addition of **Thomas D. Poggemeyer** to the Lincoln office as institutional account executive. He will be responsible for tax-exempt municipal bonds, government notes and agency obligations and farm

credit notes.

Before joining First Mid America, Mr. Poggemeyer served as assistant vice president, First National Lincoln, in the investment department.

\* \* \*

**J. D. Schiermeyer**, president and chief executive officer of the National Bank of Commerce has announced the board of directors has made the following elections:

Elected to officer positions were: **Rod Poskochil**, computer systems officer; **Bill Cummings**, computer operations officer; and **Robert Keller**, computer service officer.

\* \* \*

### Broken Bow Elects Four Officers

Terry O. Jensen has been advanced from assistant cashier to assistant vice president of the Nebraska State Bank & Trust Company, Broken Bow.

New assistant cashiers announced by the bank are: Catherine Schmitz, Connie Trotter and JoAnn Woodward.

### New Senior Officer for Grand Island

Laurence L. Jepson has been named vice president and senior loan officer of the Overland National Bank, Grand Island. He was most recently a vice president and senior loan officer in the main office, Piedmont region, Bankers Trust of Greenville, South Carolina.

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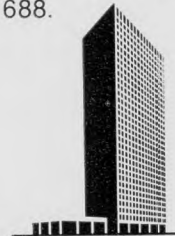
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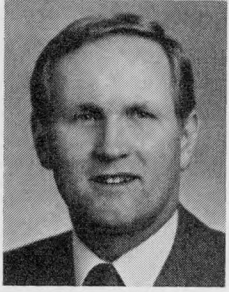
# Iowa News

**D. K. DEKOSTER** President Waterloo

**NEIL MILNER** Exec. V.P. Des Moines

## Promoted at Sioux City

R. E. (Gene) Hagen has been promoted to senior vice president of the Security National Bank of Sioux City.



**R. E. HAGEN**

Mr. Hagen joined the bank while still a student at Morning-side College, where he received his degree in 1959. He was elected a vice president in 1969 and currently heads the banks and bankers division and the agricultural loan division. His new duties will include responsibility for the financial division and the data processing department.

Mr. Hagen is an officer and director of Security National Corporation and the Security Agri-Credit Corporation. He also is a director of the Security National Bank of Sioux City and the Northwestern State Bank of Orange City, Ia.

## Rose Dooley

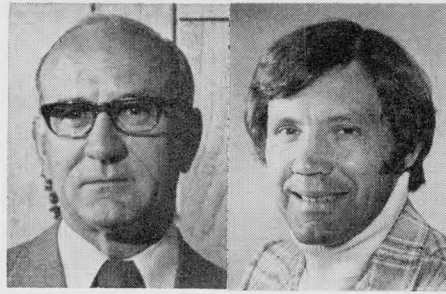
Funeral services were held recently for Rose Dooley, chairman and treasurer of the Iowa Bankers Insurance & Services, Inc., Des Moines.

Miss Dooley was honored last February on the occasion of her 47th anniversary with the Iowa Bankers Association. She joined the IBA in 1929 and had been working continuously with the organization since that date. She was presented with a bouquet of 47 red roses by her associates and also was the guest of honor at a special luncheon for the staff.

## Glidden Bank Announces Three Staff Changes

R. H. Van Horn, president of the First National Bank of Glidden, has announced several staff changes.

Douglas Conrad has joined the bank as vice president and lending officer replacing Kenneth Sherer who retired recently. Mr. Sherer had been with the bank for more than 30 years and will



continue as a director. Mr. Conrad had been with the Newton National Bank for 16 years and most recently was cashier.

Jane Soyer, who recently was elected to the board, was named cashier. Doyle Douglas joined the bank staff with primary responsibility in the insurance department. Most recently he was in the insurance business in Ames.

## Sell Webster City Bank

Russell E. Johnson and Bob Van Diest jointly announced recently that final approval of the sale of controlling interest in the First State Bank of Webster City had been received from supervisory authorities and the purchase of the Johnson family interests by Mr. Van Diest has been completed.

At the directors meeting March 16, three new members were elected to the board. They are Mr. Van Diest, his brother, Arlo Van Diest, and Charles Fields. Retiring from the board were Mrs. Russell Johnson, and E. W. Johnson and Robert E. Johnson, vice presidents, sons of Mr. and Mrs. Russell Johnson. Other board members are Ralph Groves, Richard Hahne, Jr., Robert Nissen, William Steinbruch, Keith Vegors and Russell E. Johnson.

Mr. Van Diest is owner of Van Diest Supply Co., Inc., a large distributor throughout Iowa and adjoining states of agri chemicals. Van Diest Financial, Ltd., a one-bank holding com-

pany was formed and owns the controlling interest stock. Arlo Van Diest is associated in the Van Diest Supply Co. with his brother. Mr. Fields is treasurer of the distributing firm.

Mr. Van Diest has been elected chairman of the board. Mr. Johnson continues as president of the bank and all other officers will continue in their same positions.

## Hawarden Bank Is Sold

Alan Burke and his associates have purchased a major interest in the Farmers State Bank, Hawarden. Mr. Burke has been elected executive vice president and a director of the bank. E. V. Slife, Sr., president, and all other officers and directors continue in their present positions, except that Mr. Slife's wife, Edith, vice president and cashier, will be retiring later this year after 33 years of service.

John M. Shonsey, chairman, American National Bank, Omaha, also has been added to the Farmers State board.

Mr. Burke most recently was credit analyst in the correspondent bank division of Northwestern National Bank of Minneapolis.

## Promoted at Dubuque

William G. Kruse, president of the First National Bank, Dubuque, has announced the promotions of Estelle Ahlers and Jeanne Sinhold to personal banking officers. Mrs. Ahlers joined the bank in 1958 and Mrs. Sinhold in 1967.

## Elected at Stacyville

James F. Havlovic has been elected a director of the Stacyville Savings Bank. He has farmed in the area for the last 15 years and is president of the Visitation School Board and a board member of the Northeast Iowa Agricultural Experimental Association.

## Iowa Bankers 1976 Group Meetings

<u>Date</u>	<u>Group</u>	<u>City</u>
May 3	8	Davenport
May 4	4	Cedar Rapids
May 5	2	Fort Dodge
May 17	5	Council Bluffs
May 18	6	Des Moines
May 19	7	Waterloo
May 20	3	Clear Lake
May 21	12	Okoboji



ARCHITECT'S sketch of the Hills Bank &amp; Trust Company.

## Hills Bank Announces Construction Program.

**J**OHN Hughes, president of the Hills Bank and Trust Company, has announced that construction has begun on a major building and remodeling program.

The project will provide for over 8,300 square feet which will more than double the bank's present size.

Features of the project are additional teller space including both a drive-up window and a walk-up window, a new vault, additional office space, a conference room, and enlarged book-keeping area and additional storage space.

The Kirk Gross Company of Waterloo has the single source responsibility for the building program which is expected to be completed in 10 to 12 months.

### Open House at Dyersville

Dyersville National Bank recently

held an open house in its new drive-in office on the corner of Second Avenue and Fourth Street S. E.

The new facility includes two drive-up lanes and two walk-up windows. Featured is a well-lighted night depository and a fully-equipped community room in the lower level of the building.

### Walter T. Robinson

Funeral services were held in Hampton March 26 for Walter T. Robinson, 86, who died in Greeley, Colo., where he had been living in recent years. He had been ill for some time.

Mr. Robinson was a well-known former Iowa banker, having been associated with banks in his home of Hampton and in Newton, Donnellson and Des Moines. In 1945 he was appointed the first loan guaranty officer

of the Veterans Administration when the G. I. Bill was enacted by Congress in the latter part of World War II. He continued as loan guaranty officer until 1960. From 1942 to 1967 he was chairman of the board of the Citizens State Bank in Donnellson, where he was associated for that quarter century with M. G. Addicks, president of the bank, who is now retired and living in Newton.

Mr. Robinson also served as an officer of the Iowa Bankers Association and was a member of the executive council of the American Bankers Association.

He is survived by his daughter, Ann J. Robinson, of Greeley.

### To Head Emmetsburg Chamber of Commerce

Michael Mahlendorf recently was elected president of the Emmetsburg Chamber of Commerce for 1976. He is an assistant cashier at the Iowa Trust & Savings Bank which he joined two years ago.

### Sidney Bank Selects Storey as President

Ralph D. Storey, 40, has been named president of the Fremont County Savings Bank in Sidney. He formerly was vice president of First National Bank of Council Bluffs.

Mr. Storey, 40, had been with the bank for 22 years, during which time he worked in all departments except real estate and trust. He was vice president of the commercial loan department.

### Joins Union-Whitten Bank

Drew Lewis has joined the Union-Whitten State Savings Bank as an officer trainee in operations, according to Ray Anderson, bank president.

Mr. Lewis is a 1972 graduate of Iowa State University, Ames, with a B.S. degree in agriculture. For two years he was production manager of the Sioux City branch of the O. A. Cooper Co., Humboldt, Neb. He was plant supervisor in Abilene, Kan., for the company for the past two years.

### New Dates for Field Day

The dates for the Iowa Investment Dealers Association annual Field Day have been changed to May 12-13 in Des Moines. There will be a dinner Wednesday night, followed by a golf tourney Thursday at Wakonda Club and dinner that evening.

—Our 56th Year—  
**THE CROP HAIL PROTECTION  
FARMERS PREFER**

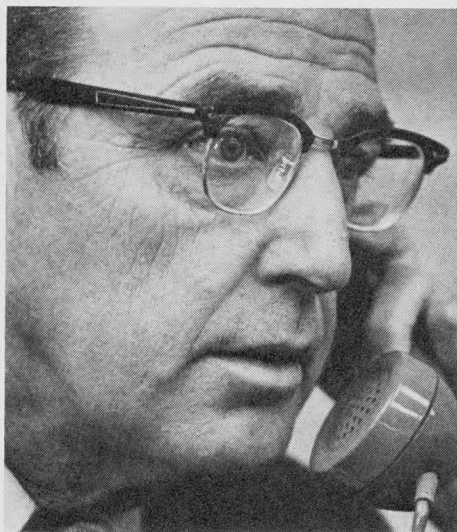
STATEMENT OF CONDITION At Close of Business December 31, 1975

ASSETS	
U.S. Government Bonds .....	\$3,572,029.44
Other Bonds .....	3,775,307.84
Stocks .....	152,268.63
Accrued Interest, etc. ....	79,382.34
Cash in Bank and Home Office .....	82,622.90
<b>Total Admitted Assets .....</b>	<b>\$7,661,611.15</b>
LIABILITIES	
Reserve for Federal and State Taxes .....	\$ 135,481.55
Other Liabilities .....	959,245.34
<b>Total Liabilities .....</b>	<b>\$1,094,726.89</b>
Funds for Policyholder Protection .....	6,566,884.26
	<b>\$7,661,611.15</b>

Securities carried at \$392,354.13 in above Statement are deposited with public authorities as required by law.

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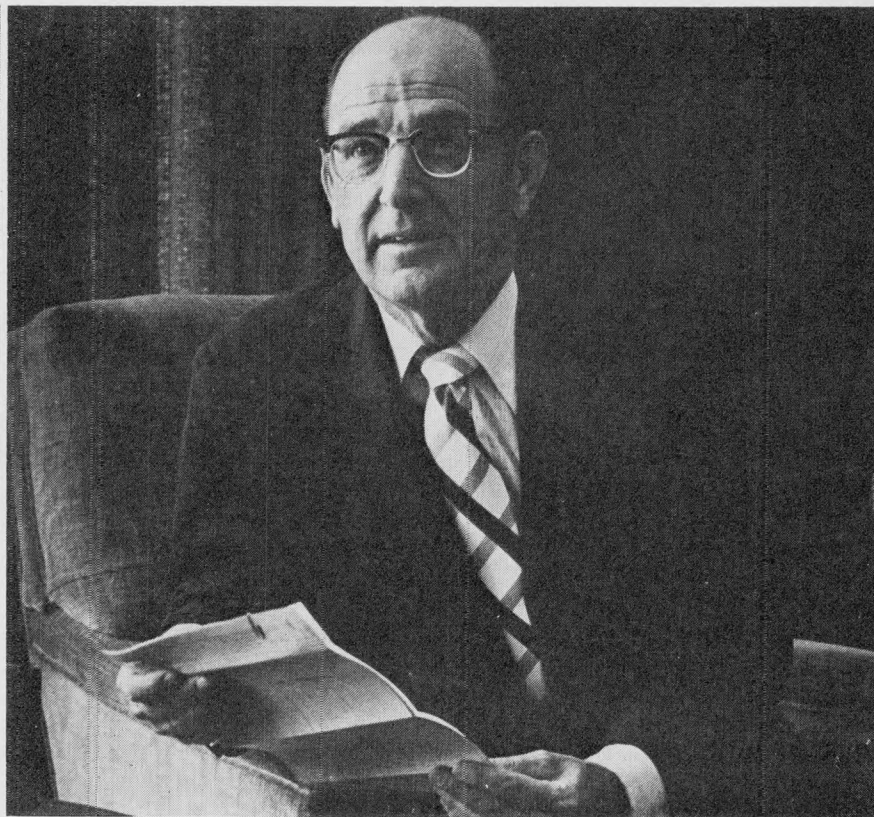
"It's not enough to offer an experienced management team with a proven track record of serving banks like yours for over 28 years."

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## American Trust & Savings Bank

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Northwestern Banker, May 1976

## Mason City Bank Holds Agricultural Exhibit

The United Home Bank and Trust Company, Mason City, transformed its main lobby into an agricultural exhibit area for Agriculture Week, March 22-26.

Held in conjunction with Iowa Agriculture Day observed throughout the state, "Ag Week" at United Home was an educational promotion designed for both Mason City residents and area farmers.

Modern farming methods and financing were contrasted with the "good old days" of agriculture through the use of several colorful displays.



VICE presidents Bill Werner (left) and Bob Lorge failed to attract attention from the "pioneer woman" during Agriculture Week at United Home Bank, Mason City. Horse-drawn plow and other old-time farm equipment is shown in the foreground.

A local museum furnished a horse-drawn plow, a grain scythe and other pioneer farming equipment for the event. A variety of 19th century cooking utensils was also displayed, courtesy of the Iowa State University Extension Service. A miniature modern-day farm showing current investment costs and several large tractors gave visitors to Ag Week an inside look at farming today. Refreshments, a drawing for green ash trees, and free recipes for pork, beef, poultry and dairy foods were added attractions during the week-long promotion.

Judged a very successful project by bank officials, Agriculture Week will become an annual event at United Home Bank in future years.

## Burlington Banker Retires

The West Burlington Savings Bank recently held an open house for Hazel G. Pierson, cashier and assistant trust officer, who is retiring. Mrs. Pierson joined the bank's staff on May 29, 1929.

## South Ottumwa Savings To Build New Office

Construction of a new office of the South Ottumwa Savings Bank has begun, according to Robert Ackley, bank president.

The office, a combination drive-up and lobby-service facility, is being built on the southwest corner of Pennsylvania and Elm Streets and will be called the Penn-Elm branch office. It

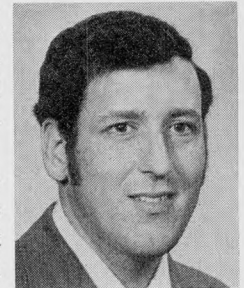
will have a colonial appearance similar to that of the main office and will include three teller stations in the lobby and two drive-up stations.

Architect is Steffen-Stoltz-Nelson Architects.

Construction will be completed by August.

## Eldridge Bank Adds McGinnis to Staff

Central Trust and Savings Bank, Eldridge, has announced the addition of Michael W. McGinnis to its staff as vice president, commercial lending department.



M. W. MCGINNIS

Mr. McGinnis had been with the Iowa Department of Banking as a state examiner and most recently served as senior examiner in the eastern Iowa territory. He is a graduate of Parsons College in Fairfield.

## Shenandoah Banker Retires

The Security Trust & Savings Bank of Shenandoah has announced that W. H. Longman has retired as an active officer of the bank because of ill health. He will continue as vice president and director but will no longer be at the bank.

Mr. Longman began his banking career at Oakland. In 1919 he moved to Northboro and in 1923 to Security Bank.

Richard Sturm has joined the bank as an assistant vice president. He formerly was vice president of Iowa State Bank of Hamburg.

The bank also announced that Ed Lookabill, with the bank's consumer loan department since 1971, and Jack Gowing, field man, have become assistant cashiers.

## Union-Whitten State Bank Names Batty Vice President

R. K. Anderson, president of the Union-Whitten State Savings Bank, Union, has announced the appointment of Dennis R. Batty as vice president and security officer. Mr. Batty joined the bank in June of 1974 as an assistant vice president from United Home Bank & Trust Company of Mason City. He received a B. D. degree in accounting in 1968 and an M.B.A. degree in management in 1971 from Mankato State University in Minnesota.

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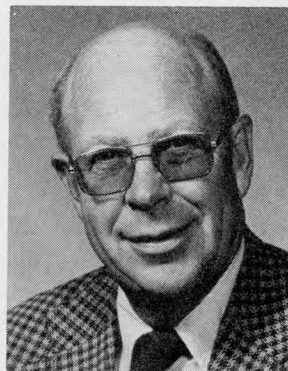
**WE WANT TO SEE YOU! . . .**



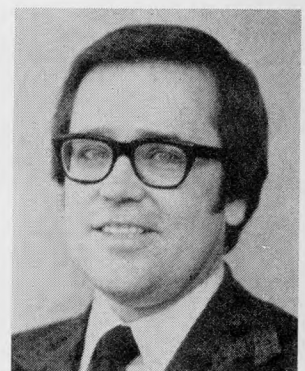
**ED LANGLEY**



**DICK BUENNEKE**



**HOMER JENSEN**



**JIM EICK**

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May 3	Grp. 8	Davenport
May 4	Grp. 4	Cedar Rapids
May 5	Grp. 2	Fort Dodge
May 17	Grp. 5	Council Bluffs
May 18	Grp. 6	Des Moines
May 19	Grp. 7	Waterloo
May 20	Grp. 3	Clear Lake
May 21	Grp. 12	Okoboji

**Banking for a brighter future.**

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Des Moines, Iowa 50309



### Top Executive Changes at Central National, Des Moines

Raymond G. Johnston, president of the Central National Bank and Trust



R. G. JOHNSTON S. W. CASADY

Company of Des Moines, was designated chief executive officer of the bank by the bank's Board of Directors at its Annual Meeting, Tuesday. He succeeds B. C. Grangaard, Chairman, who has reached the bank's mandatory retirement age. Simon W. Casady was named chairman of the bank's board of directors. Mr. Grangaard will remain on the bank board.

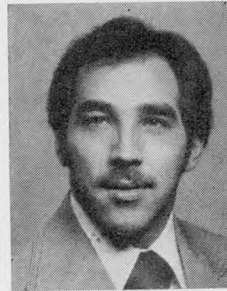
Simon W. Casady has succeeded B. C. Grangaard as chairman of the Board of Directors of Central National Bancshares, Inc., J. Merrill Anderson was elected president and chief executive officer in December, 1975, and

was re-elected to those posts. Mr. Charles Oldfather, Jr., was elected a director. Oldfather, until his recent retirement, was a Professor of Law at the University of Kansas Law School, where he served for more than ten years.

### Joins Mason City Bank

Alan L. Ploeger has joined The First National Bank of Mason City as agricultural loan representative trainee.

Mr. Ploeger has a B.S. degree in agricultural business from Iowa State University, Ames. He previously with the Mahaska Farm Service in Oskaloosa since August 1, 1974.



A. L. PLOEGER

### Northwest NABW Group Elects 1976 Officers

Mary Ann Trevathan, cashier of the Maquoketa State Bank, recently was installed as chairman for 1976-77 of the Northwestern Group of the Nation-

al Association of Bank Women, Inc. (NABW).

Other officers are: vice chairman, Janann Spahn, vice president of the American Trust Bank of Dubuque; secretary, Madge Olson, assistant cashier of the Merchants National Bank of Cedar Rapids and treasurer, Norma J. McVay, cashier of the Palo Savings Bank.

### Appointed at DeWitt

Donald T. Schonhoff has been appointed assistant vice president of First Central State Bank of DeWitt, according to Alan R. Tubbs, executive vice president. Mr. Schonhoff most recently was assistant vice president at the Dubuque Bank and Trust Company. He previously served as the bank's cashier and was in charge of personnel administration.

### Fayette County Bankers Elect 1976 Officers

The Fayette County Bankers has elected new officers for 1976-77. They are: president—Carl Henderson, executive vice president and cashier, Arlington State Bank; vice president—Gerald Buhr, assistant vice president, First National Bank, Oelwein, and secretary-treasurer Lewis Jordan, vice president and managing officer, State Bank of Fayette.

### Sloan Bank Honors Jeffrey

The Sloan community and the Sloan State Bank recently celebrated "W. B. Jeffrey Day" to honor the 82-year-old president and chairman of the bank's board. Wayne F. Smith, bank vice president, presented a plaque to Mr. Jeffrey.

Mr. Jeffrey joined the bank in 1926 as a director. In 1942 he was named vice president and in 1955 was promoted to president.

### Stanhope Bank Names Wilkinson To Staff

Farmers State Bank of Stanhope has announced the addition of Randy Wilkinson to its staff as assistant cashier and farm representative.

Mr. Wilkinson is a graduate of Northwestern Missouri State University and holds a degree in finance and insurance. Prior to joining the bank he was a state bank examiner.

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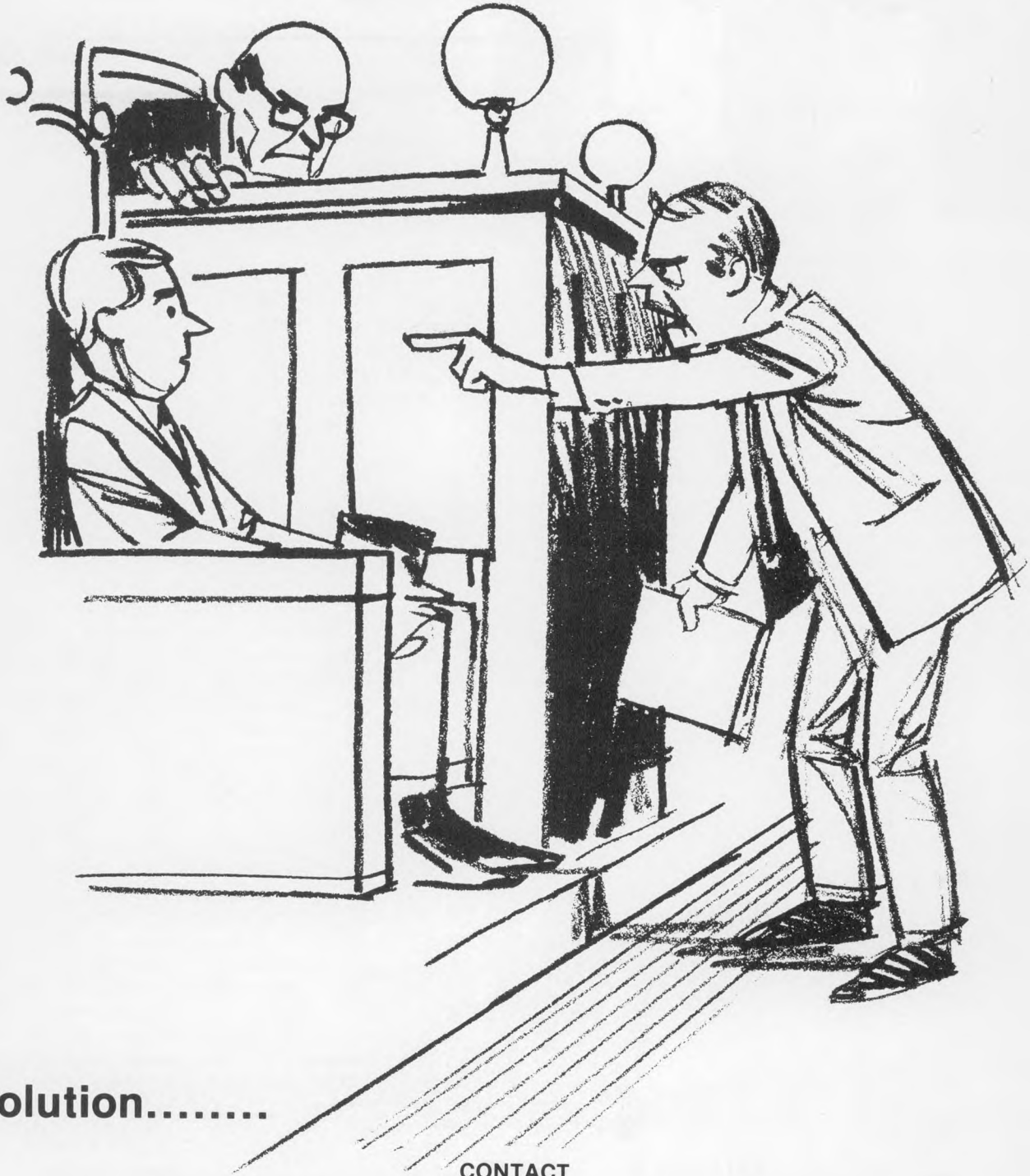
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## Four Lads To Entertain Group 2



**T**HE Four Lads will be the featured entertainment at Group 2 in Fort Dodge on Wednesday, May 5, according to Chairman John Walther, president, Renwick Savings Bank.

Registration will begin at 9:30 a.m. at the Starlite Village, and golf will be available from 9 a.m. until 2:30 p.m. at the Fort Dodge Country Club.

The business meeting will begin at 3 p.m. IBA Vice President Robert Brenton, president, Brenton Banks, Inc., Des Moines; IBA Executive Vice President Neil Milner, and Superintendent of Banking Tom Huston will speak. New officers will be elected, and Tom Dunlap,

president, South Story Bank and Trust, Slater, is slated to advance from secretary to chairman.

Kenneth Benda, immediate past president of the Independent Bankers of America, and president of the Hartwick State Bank, will speak on current legislation.



J. WALTHER



K. J. BENDA

The social hour will start at 5:30 p.m. A banquet will follow at 6:30 p.m. A special show starts at 7:45 p.m. Comedian John Regis will entertain the group. The Four Lads will appear in two shows at 8:30 p.m. and 10:30 p.m.

## Group 8 Plans Record Attendance

**D**UE to the expansion of Group 8, a record crowd is expected for the annual meeting at Hotel Blackhawk in Davenport on Monday, May 3, according to R. J. Ferguson, group chairman and vice president, Tipton State Bank.



R. J. FERGUSON



C. HERMANN

Golf will be available at the Crow Valley Country Club in Bettendorf, from 9 a.m. until 1 p.m. Registration will start at Hotel Blackhawk at 2 p.m. The business meeting will follow at 3:30 p.m. IBA President Dale K. DeKoster; Tom Huston, superintendent of banking, and Neil Milner, IBA executive vice president, will speak.

The social hour will start at 5:30 p.m. Dinner will start at 6:30 p.m. Charles Hermann, vice president, Josten's Jewelers, Owatonna, Minn., will be a featured speaker. Dancing to the Ken Paulsen Band will be available from 9 p.m.

The Clinton County Bankers Association will host the meeting. New officers will be elected, and John K. Figge, vice president, Davenport Bank and Trust Company, is slated to advance from secretary to chairman.



## Group 6

Welcomes you to the beautiful  
**Des Moines Golf & Country Club**  
 I-80 and Ashworth Road, West Des Moines  
 Tuesday, May 18

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*Banking Consultant*  
 Specializing In  
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## Paul Giel To Speak at Group 3

**P**AUL Giel, athletic director, University of Minnesota, will be a featured speaker at the annual meeting of Group 3 on Thursday, May 20, according to Mark Arneson, president, Clear Lake Bank and Trust Company.

An all-star cast of stage and screen stars has been arranged for the evening show at the Surf Ballroom.

Mr. Giel will appear at the afternoon business meeting starting at 1:00 p.m. Timothy Hay of Whoopup, Mo., will also speak at the afternoon session on the subject, "The Buck Stops Here."

IBA President Dale K. DeKoster, president, Waterloo Savings Bank; IBA Executive Vice President Neil Milner, and Superintendent of Banking Tom Huston will present reports to members. Harold Gallagher, executive vice president, Sheffield Savings Bank, will preside as group chairman.

The social hour starts at 5:00 p.m., and the buffet banquet will follow at 6:30 p.m. The all-star



H. GALLAGHER M. A. ARNESON

show, arranged by Mr. Arneson, will open at 8:00 p.m. Dancing will follow.

## Bettendorf Bank Announces Two Appointments

Security State Trust and Savings Bank, Bettendorf, has announced two appointments. Harold J. Abdo has been promoted from vice president and cashier to executive vice president. Ann Hutchinson has been promoted from auditor to cashier.

## Joins Hartford-Carlisle Bank

Robert C. Wims has joined the Hartford-Carlisle Savings Bank as vice president, according to W. R. Schooler, bank president and chairman.



R. C. WIMS

A native of Cedar Rapids, Mr. Wims attended the University of Northern Iowa in Cedar Falls where he majored in general business and accounting. Since June of 1972, he has been employed by the Iowa State Department of Banking in Des Moines, where he attained the position of bank examiner III.

## Elected at Kellogg

Michael L. Grim has been elected operations officer of the Kellogg Savings Bank. He formerly was with the Iowa State Bank in Des Moines for three and a half years and the Capital City State Bank in Des Moines for three and a half years.

We'll see you at the  
Iowa Bankers Group Meetings

**ED LENAGHAN**

**RON DOUGHERTY**

**BILL CARR**  
Carroll

**JON GRINDLE**  
Mt. Vernon

**RON MEYER**  
Credit Life



## Paul Engle To Speak at Group 4

"THE World Comes to Iowa" is the title of an address to be made by Paul Engle, poet laureate of Iowa, at the Group 4 meeting in Cedar Rapids on Tuesday, May 4, according to Jack Thomson, president, Cresco Union Savings Bank, who is group chairman.



J. H. THOMSON

Registration starts at 10:30 a.m. at the Roosevelt Royale, and a luncheon will be served at noon.

The business meeting and reports will be conducted starting at 2:15

p.m. IBA President Dale K. DeKoster; Executive Vice President Neil Milner, and Superintendent of Banking Tom Huston will speak. The program will continue with a keynote speech by Dr. Sun Won Son, economist of the Northwestern National Bank, Minneapolis, on "Will Double Digit Rates of Inflation and Interest Rates Return Soon?" An EFTS film, "The Buck Stops Here," will be shown at 4:30 p.m.

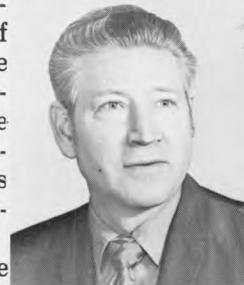
Delegates will gather for a social hour at 5:30 p.m. The dinner and program featuring Comedian John Regis and the Four Lads will start at 6:30 p.m.

The ladies will attend the luncheon and tour the Cedar Rapids Art Center in the afternoon.

Thomas Kerndt, president, Kerndt Bros. Savings Bank, Lansing, is slated to succeed Jack Thomson as chairman during the election of officers.

## Joins Financial Institution Services

Lorne Newhouse has joined Financial Institution Services, Inc., Nashville, Tenn., administrator of BanClub. The firm offers a variety of package services for commercial banks and financial institutions.



L. NEWHOUSE

Mr. Newhouse has served in an executive capacity in several upper midwest banks. Most recently, he was vice president, United National Corporation, Sioux Falls. Area bankers know him best through his former work as a correspondent bank officer for Marquette National Bank, Minneapolis. He will headquarter in Des Moines, covering Iowa and the northern two-thirds of Missouri as area director.

## Promoted at Rockford

Stanley D. Fitz, president of The First State Bank, Rockford, has announced the promotion of Judy Stern to vice president and William Tjaden to cashier.

Ms. Stern has been with the bank for 12 years, serving most recently as executive secretary. After five years service to the Rockford bank, William Tjaden is promoted from his most recent position of assistant vice president.

## Cedar Rapids Bank Names Director, Promotes 7

Merchants National Bank of Cedar Rapids has announced the promotions of the following seven officers: James H. Struve from assistant vice president to vice president; Nadine Wax, Mark Christen and Madge Olson from assistant cashier to assistant vice presidents; Carrol D. Griggs from assistant trust officer to trust officer, and Patricia A. Jennings and Thomas J. Watson to assistant cashiers.

The bank also has announced the election of David A. Cohn to its board of directors. Mr. Cohn is chief executive officer of Dearborn Brass Company and subsidiaries.

## Pipe this!



- Fellowship
- Current banking topics
- Nationally rated entertainment

... all at

## Group IV

Roosevelt Royale  
Cedar Rapids  
Tuesday, May 4

## Group 5 Will Hear About EFT

**E**LECTRONIC Funds Transfer Systems will be presented to Group 5 bankers at their meeting in Council Bluffs, May 17, by three bankers experienced in EFT development. H. Rand Petersen, chairman of Group 5 and president of the Shelby County State Bank, Harlan, will preside at the business meeting and luncheon. Assisting him will be the Group 5 secretary, Ron Sealock, vice president of Council Bluffs Savings Bank.



H. R. PETERSEN    L. L. RETHERFORD

Registration begins at 10:00 a.m. on Monday, May 17, at the Ramada Inn. The men's luncheon is scheduled for 12:30 p.m. at the same location, followed by the meeting. Dale K. DeKoster, president of the Iowa Bankers Association and president of the Waterloo Savings Bank, will give the welcoming remarks. Tom Huston, Iowa superintendent of banking, will give a

review of activity for his department. Neil Milner, executive vice president of the IBA, will report on current activities and projects of the association.

Forrest B. Johnson will discuss his program for training young men as ag reps for small banks in connection with his duties as coordinator of the Agri-Banking Program at the Iowa Central Community College, Fort Dodge.

The EFT panel will have as its theme "Where Are We Going?" and feature these speakers:

Robert Kirchner, second vice president, The Omaha National Bank, Omaha—"MACHA."

Larry L. Retherford, vice president, Central National Bank & Trust Company, Des Moines—"CBCTs - Local and National."

C. Robert Brenton, vice president, Iowa Bankers Association and president, Brenton Banks, Inc., Des Moines—"ITS."

The meeting will adjourn about 3:30 p.m.

The ladies will be taken by bus from the Ramada Inn to the Holiday Inn for their luncheon at 12:30 p.m., after which they will hear Bob Tate, manager of the new Midlands Mall, talk about this attractive new downtown shopping center. A tour of the Midlands Mall will follow.

The ladies will join the men for the social hour at 5:30 p.m. at the Lakeshore Country Club, with dinner following at 7:00 p.m. The evening entertainment will be provided by the Mackinaw Music Show.

### Marshalltown bank, Hawkeye agreement

Commercial State Bank, Marshalltown, and Hawkeye Bancorporation, a Des Moines bank holding company, announced that an agreement had been reached for Hawkeye to purchase a major interest in Commercial State Bank. Commercial State Bank has total assets of over \$36 million.

It is anticipated the present board of directors and bank personnel would remain, the announcement said. Acquisition of the bank by Hawkeye Bancorporation is subject to Federal Reserve approval.

Hawkeye, with assets of nearly \$500 million, owns 14 Iowa banks. An application is now pending with the Federal Reserve Board for approval of the acquisition of Centerville National Bank, Centerville, with assets of \$34 million.

Hearings were held by the Iowa State Banking Board on Thursday, April 22, on the proposed acquisition of New London State Bank and Hillsboro Savings Bank by Hawkeye Bancorporation.

### Mount Pleasant Banker Named Business Advocate

Robert J. Bontrager, executive vice president of the Mount Pleasant Bank and Trust Co., has been named the 1976 Iowa Small Business Advocate of the Year by the Small Business Administration in Des Moines. He has been with the bank since 1965 and is currently treasurer for the city and treasurer of the Area Education Agency No. 16.

### Retires at Le Mars

Alta Werth, with the First National Bank in Le Mars for over 32 years, recently retired from her position as assistant vice president and trust officer. She joined the bank in 1944, was elected an assistant cashier in 1952, assistant cashier and trust officer in 1964 and to her most recent position in 1965.

## Welcome to Council Bluffs

for  
**Group 5**  
*Annual Meeting*  
*Monday, May 17*

Your hosts:

**Council Bluffs Savings Bank**  
**First National Bank**  
**State Bank & Trust**

## Golf Tournament for Group 12

**T**HE Honorable Robert H. Lounsberry, secretary of agriculture in Iowa, will be a featured speaker at the annual meeting of Group 12, to be held at the New Inn, Okoboji, Friday, May 21.

The group will hold a golf tournament at Brooks Golf and Country Club starting at 8 a.m. Keith

Campbell, president, Citizens State Bank, Sheldon, will be in charge of the tournament.

Registration at the New Inn will start at 2 p.m., and the business meeting will start at 3:30 p.m. Secretary Lounsberry will speak during this session. Also scheduled to make reports are IBA President Dale K. DeKoster; Thomas Huston, superintendent of banking, and Neil Milner, executive vice president of the IBA. A discussion of EFTS and ACH activities will be held. Leo Carlson, chairman of Group 12 and president, First National Bank, Sibley, will preside.

A reception will start at 5 p.m. on the lake front at the New Inn. Dinner will follow at 6:30 p.m. Mayor Timothy Hays of Whoopup, Mo.,



MAYOR TIMOTHY HAYS

will speak on "Marriage, Middle Age and Other Perils."



L. CARLSON R. H. LOUNSBERRY

## Group 6 Plans Golf Outing

**M**EMBERS of Group 6 will have an opportunity to play golf at the beautiful Des Moines Golf & Country Club at their annual meeting on Tuesday, May 18. Tee-off times will be arranged starting at 9:00 a.m.

Registration will start at 10 a.m. A reception will be held at 5:30 p.m., and dinner will follow at 7 p.m.

Dean Knudson, president of the University Bank and Trust, Ames, will preside at the formal business

meeting following the dinner. Mr. Knudson is the chairman of Group 6. He will be succeeded by Bernard Duben, executive vice president of the Iowa State Savings Bank, Creston, during the election of officers. Mr. Duben will



D. KNUDSON

advance from the office of secretary.

Mayor Timothy Hays of Whoopup, Mo., will speak on "Marriage, Middle Age, and Other Perils," following the business session. Advance reservations should be made with Peggy Lucas of the Iowa Bankers Association. Registration is \$15 per person.

## Washington Bank Sold To Pester Group

Controlling interest in the National Bank of Washington has been purchased by Jack Pester, Des Moines; Tony Gentle, Iowa Falls; William Krause, Hampton, and John Goodenow of Wall Lake.

The group owns five other Iowa banks: Ainsworth State Bank; Second National Bank, Eldora; Wall Lake Savings Bank; State Bank of Allison, and Exchange State Bank, Exira.

Mr. Pester is chairman of Pester Derby Oil Company, Des Moines; Mr. Goodenow is president of the Exira and Wall Lake banks. Mr. Krause is president of the Allison and Ainsworth banks. Mr. Gentle heads an oil company in the Hampton-Iowa Falls area.

No immediate personnel changes are contemplated in the \$15 million Washington bank.

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**Iowa's favorite**

**Vacation spot for**

- Golf
- Boating
- Business • Entertainment

**Group 12**

**The New Inn                      Lake Okoboji                      May 21**



## Group 7 To Meet in New Conway Civic Center



H. H. VAN HOSEN

B. RICKERT

**T**HE new Conway Civic Center in Waterloo will be the site of the Group 7 meeting of the Iowa Bankers Association May 19. Registration begins at 1 p.m. followed by the program at 4 p.m.

The unique program will include skits and comments concerning "The Changing Money Changers," in addition to short talks by association officials. Elaine Anderson, assistant vice president of Peoples Bank and Trust Company of Waterloo, is chairman of the program.

Golf will be available at both the Sunnyside Country Club and Porky's Red Carpet Club under the direction of Donald N. Richards, assistant vice president of the Waterloo Savings Bank. Social hour

will begin at 5:30 with dinner at 6:30 p.m., also at Conway.

The evening program will consist of a musical group called "Rhythm Club, Inc."; Paul Lennon, comedian/emcee; and the Pollays, a vocal duo.

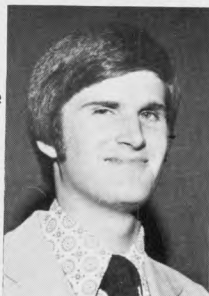
Hugh Van Hosen, president, Newton National Bank, is chairman of Group 7. He will be succeeded at the meeting by L. C. (Bud) Pike, president, Farmers Savings Bank, Grundy Center, who served as secretary of Group 7 this year.



### Joins IBIS

Ron Dougherty of Polk City has joined the Iowa Bankers Insurance and Services, Inc., Des Moines, according to Ed Lenaghan, executive vice president.

Mr. Dougherty is a graduate of Iowa State University. For the past two years, he has been an underwriter for Bankers Life of Iowa, Des Moines.



R. DOUGHERTY

Principal areas of service handled by Mr. Dougherty will include Blue Cross/Blue Shield, group life, and long-term disability. He is a native of Belmond.

## Welcome To Group 7 Meeting Wednesday, May 19

Conway Civic Center — Downtown Waterloo

Golf: Sunnyside or Porky's

Registration: (1:00 p.m. on) & A Unique Program (4:00 p.m.)

Social Hour (5:30 p.m.), Banquet & Floor Show — Conway

Plus

Fine Shopping — Waterloo & Cedar Falls Stores, including Crossroads & College Square

Hosts—Black Hawk County Bankers

For Information, Contact — Bill Rickert

110 East Park Ave., Waterloo 50703  
or Call 319-235-0331

# Iowa Will Have Nation's First Statewide EFT System

**T**HE NATION'S first statewide electronic funds transfer system is scheduled to go into effect in June when the Iowa Transfer System, Inc., becomes operational. Formally organized March 22, 1976, ITS is the result of 18 months of dedicated effort by a number of Iowa bankers who gave unstintingly of their time for studies leading to the now feasible statewide system.

When ITS goes into operation in June, it will comply with the 1975 Iowa EFT law setting July 1, 1976, as the date for mandatory sharing of electronic terminal facilities. This will initiate the first of three projected phases for ITS.

During this first phase, scheduled to run until November 1, 1976, interim sharing means that a bank customer may use off-premise, on-line terminals of any other bank.

On November 1, 1976, when the second phase commences, the central switch will become operational.

Terminals will still be tied into a bank's own computer and the switch will serve only to transfer messages among banks for activity not belonging to the bank where the activity originates.

In the third and final phase, scheduled for April 1, 1977, the switch will have total control of all terminals for final terminal support. It will also include the settlement procedure handled in Phase II. Thus., the switch, while transparent to card users, will be in front of the banks.

Throughout the 18 formative months of ITS, members of the Iowa Bankers Association (all 660 banks in the state) have been kept informed of all activity undertaken by the study committee and the progress made. One of the earlier developments was participation with the Nebraska Bankers Association in a joint feasibility study called Mid America Payments Study (MAPS),

which concluded on schedule July 1, 1975, with a three volume report.

At the same time, a study was initiated during the Iowa Bankers Association in October, 1974, to examine the feasibility of establishing an Iowa Automated Clearing House Association. As a result, IACHA was incorporated February 20, 1975, and signed up all 620 eligible banks, the first 100% signup in any state. (The remaining 40 banks in southwest Iowa are served by MACHA in Kansas City.) IACHA went into operation last November.

Practically all Iowa banks participated voluntarily in subscribing the nearly \$200,000 needed to finance these two totally separate study projects. An additional special assessment of \$100,000 was collected in December, 1975, with all except fewer than 20 banks paying their pro rata share. Membership fees in the next five years will also bring in another \$500,000. This is a total of \$800,000 to take the ITS from its initial research into the operational stage. At that point, the transaction

(Continued on next page)

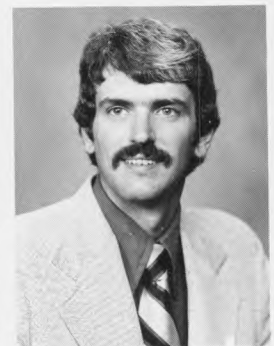
# Call on the FIRST TEAM!

Call Gary or Bernie whenever you need accurate, up-to-date information on computer services, loans, farm management, trust services and much more.

When you need help, call us - First!



GARY STEVENSON  
Vice President



BERNIE LATTYAK  
Correspondent  
Officer



See you at the South Dakota Convention  
in Rapid City & the Iowa Group Meetings.

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# Make your Chicago connection



## in Drovers Country

It may be that the growth of your bank and the future goals that you have set call for more sophisticated correspondent services than you are presently getting.

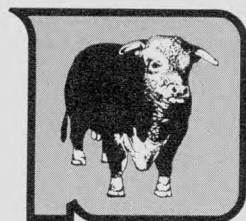
If this is true, we urge you to make The Drovers National Bank your Chicago connection.

Our direct sending points are strategically located throughout the nation and in turn will speed up the collection of your checks and collection items, which will result in quicker availability of your funds.

Other significant services that we offer are—loan participation, bond and portfolio assistance, safekeeping, delivery and acceptance of all money market instruments.

We have had the opportunity to work with a good share of the banks across our nation for most of the 90 years we have been established, and this gives us an advantage few banks can match.

Why not make your Chicago connection in Drovers Country and profit from our experience.



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- Member Midwest Automated Clearing House Association



**AMONG** the first banks to sign as members of the Iowa Transfer System were Farmers & Merchants Savings Bank in Manchester and First National Bank in Waverly. Pictured at the first signup meeting are, left to right: **Richard E. Tool**, pres. of the Manchester bank; **Russell S. Howard, Jr.**, pres. of ITS and pres., Mahaska State, Oskaloosa; **Jim Arens**, sr. v.p. & cash. of the Waverly bank, and **Neil Milner**, exec. v.p., Iowa Bankers Association. Prior to the meetings, all ITS board members had given their commitments to sign membership applications.

fees will pay the costs of the vendor of the central switch.

Upon completion of the MAPS report, the two states chose to proceed on an individual basis. In Iowa the ITS Project Committee met on a continuing basis and on January 13, 1976, requested bids for creation and operation of a statewide EFT system. Dial Finance Corporation, Des Moines, was selected for system design and development and final contracts were being drawn up late last month under which Dial will operate the central switch. In addition, Dial Finance Corporation has furnished one of its staff, Robert H. Cox, assistant vice president-data services, as project director for ITS. Mr. Cox and an assistant maintain an office with the Iowa Bankers Association at 430 Liberty Building in Des Moines.

As ITS neared reality, the Iowa Bankers Association sponsored a series of eight meetings in late March to explain final details and enlist signup by individual banks. Approximately 33% of Iowa banks signed as ITS members either at the meetings or immediately following, and additional membership signups continue to be received at the ITS office at the rate of a half-dozen per day.

The followup for signup by mail

was underway last month. Small groups of banks wishing to have a special presentation made on the ITS program may arrange for such a meeting with the ITS office.

All state and national and private banks in Iowa are eligible for ITS membership, grouped by five classes, with graduated fees for the original application and the annual membership. Banks which are part of a bank holding company may elect at the time of the original application to be classified as an affiliated group of members, with fees based on the cumulative total of deposits and the fees prorated among the affiliated banks. These classes of membership and their fees are shown in the accompanying chart.

The application fees shown are payable in five equal instalments; e.g., the Class 1 application fee of \$500 is payable \$100 per year for five years. Starting with the sixth year, each bank then will pay the annual membership fee noted for its membership class.

After July 1, 1976, the costs will be reevaluated and the entry cost (application fee) probably will be raised. In urging banks to complete their initial signup and payment of application fee, ITS officials state that small banks can buy themselves the opportunity *now*, at the lowest

cost, to become a ITS member and then get in the system in the future at a time of their own choosing.

A schedule of projected costs and budgets was given to each Iowa banker attending the eight meetings conducted last month. These budgets were prepared by Peat, Marwick and Mitchell public accounting firm, using 37 different alternatives of usage. The final examples of usage for budget purposes used the "worst case" basis so that the presentation to bankers would not be overstated.

To function through the Iowa Transfer System each bank must have a computer connection to the central switch, or arrange with another bank or agency for that service. In their preparation of articles of incorporation, by-laws, membership applications and related guidelines, ITS officials have made every effort to assure that the maximum number of decisions are being made at the local level. Some of these decisions would include:

1. **Timing**—Each bank may determine when it will actually get started.

2. **Cards**—Each bank will select its own card vendor (which must be approved and meet card standards prescribed by the ITS card standards committee). The individual bank also controls the number of cards issued in its name, to whom they are given, and at what cost, if any, to the bank's customers.

3. **Terminal placement**—Each bank is free to select its own locations, within the framework prescribed by state law.

4. **Retail outlets**—Each bank will negotiate its own contracts with retail outlets where the bank wishes to place a terminal.

5. **Marketing**—The extent of local marketing is up to the local bank, either on its own or in cooperation with other banks. The ITS office may do some general marketing on behalf of the system.

In one of its most recent newsletters to Iowa banks, the ITS gave an in-depth report from the card standards committee, listing five card vendors who have been approved to date as meeting the committee's requirements.

The detailed card standards have been furnished all Iowa banks, emphasizing that the ITS logo may be used on cards *only* by ITS

members. The recommended card vendors to date are:

American Fletcher National Bank, Indianapolis, Ind.; Data Card Corp., Minneapolis, Minn.; First Data Resources, Inc., Omaha, Nebr.; Malco Plastic, Lansing, Ill., and Rand McNally & Co., Chicago, Ill.

Another committee developing standards for terminals is expected to have its report prepared within a few months. In the meantime, ITS urges Iowa banks to contact its office before signing any long-term agreements on terminals for the terminals might have to be modified to comply with standards not yet announced. Consequently, short-term leasing arrangements on terminals are advocated for the present. To help develop this terminal information for standards, ITS is seeking input from banks of all sizes before announcing final standards.

Project Director Bob Cox states that ITS needs one million transactions per month to reach a level of efficiency that will reduce costs to an acceptable level. This would require about 400 to 500 terminals statewide. He believes this is very feasible and achievable within the next 20 months—by the end of 1977. Most terminals presently installed, he notes, have far exceeded the owner bank's expectations for volume, especially for deposits.

Obviously, one of the first questions Iowa banks have asked is the one relating to transaction costs. Under the schedule worked out by the ITS committee, a standard transaction fee of 20 cents minimum and 25 cents maximum will be charged. ITS will refund 20% of the transaction fee to the owner of each point-of-sale terminal (POS) and 40% of the transaction fee to the owner of each automated teller machine (ATM).

### Schedule of Fees by Deposit Classes

Class	Deposits [000,000 omitted]	Application Fee*	Annual Membership Fee
1	Under \$10	\$ 500.00	\$ 25.00
2	\$10 to \$30	1,000.00	35.00
3	\$30 to \$50	1,500.00	50.00
4	\$50 to \$100	2,000.00	75.00
5	Over \$100	2,500.00	100.00

\*Application fees shown are payable in five annual, equal instalments.

The transaction fee covers all costs of the terminal, data communications, switch processing and settlement. About 70 transactions per day will provide sufficient revenue to recoup a bank's costs for leasing and maintaining most POS terminals over a seven-year period.

The transaction fee *does not* cover other expenses, such as the individual bank's internal data processing costs (whether done in-house or through a correspondent bank or service agency), for the approval activity for the individual cardholder's transaction, and the cost of card issuance.

One of the questions asked frequently at the meetings last month was, "Do we have to automate our DDA and savings to take part in EFT?" The answer from ITS officials is "No," but banks do have to have sufficient information in the data center at their correspondent bank or other agency to support customer activity approval. This means that after the 20 to 25 cents ITS charge, the individual bank is paying data processing costs internally as compared to its present costs for processing checks, depos-

its, savings, withdrawal, etc.

No fee is charged the customer *unless* the local bank charges for the cards it issues, or elects to apply a per usage charge similar to the way its service charges are assessed.

ITS believes the behind-the-scenes activity by a bank to process EFT transactions will be considerably less than for manual processing.

Iowa's original Electronic Funds Transmission law was passed in the 1975 legislature, authorizing a testing period of about one year, and calling for the superintendent of banks to submit a report of such trial activity to the 1976 legislature with his recommendations. Iowa Superintendent Thomas H. Huston gave his report with recommendations to the legislature as required.

The Iowa House passed HF 1478 on April 7, 1976, by a vote of 88-5. It is now in the hands of the Senate Commerce Committee and action was being expected late last month.

Additional questions will no doubt continue to arise, and these may be directed to the ITS office in Des Moines, or will be responded to in the series of continuing ITS Newsletters going to all Iowa banks.—End

### AIB CONVENTION PROGRAM . . .

(Continued from page 34)

P.M.

- 1 Managing This Team You've Built.  
3:30 District Meeting conducted by respective executive councilpersons.

**Wednesday, June 2**

A.M.

- 8:45 AIB Trends, Opportunities and Priorities. A "meet the experts" session to present and discuss a variety of current national issues such as certifi-

P.M.

- 2 Second General Session  
National Yearbook Awards and announcement of Showcase 77.  
Report of the committee on resolutions: Leona Seaman, executive councilperson, District 10.  
Installation of Officers and Executive Councilpersons: Mr. Bloodworth.  
9 The President's Ball.

cate programs; BankSim; correspondence study team and accelerated in-bank study programs; research and development; accreditation; structure; AIB/college consortium and college relations programs, and faculty development.



## Des Moines News

**J**OHAN R. Fitzgibbon, chairman and chief executive officer of the Iowa-Des Moines National Bank, announced last month that **Robert A. Krane**, president, has accepted executive responsibilities at the United States National Bank of Omaha, where he has been elected vice chairman of the board of directors. Mr. Krane as-



**J. R. FITZGIBBON**      **R. A. KRANE**

sumed his new duties April 30. Both banks are affiliated with Northwest Bancorporation, a holding company headquartered in Minneapolis.

Mr. Fitzgibbon has taken over the duties of president, along with his present responsibilities.

In addition, Mr. Fitzgibbon announced the promotion of **Garland K. Carver**, **Dee L. Frost** and **Herman C. Kilpper** from senior vice presidents to executive vice presidents.

Mr. Krane, 42, a native of Fairfield, Ia., and a graduate of Iowa State University, joined the Iowa-Des Moines National Bank in 1959 as a trainee. He became president in 1974, with primary responsibility for bank administration, all marketing functions, correspondent banking, business development and personnel.



**D. L. FROST**



**G. K. CARVER**      **H. C. KILPPER**

Mr. Frost joined the bank in 1948 and has been serving as senior vice president and chairman of the trust committee. He heads the bank's trust division.

Mr. Carver joined the Iowa-Des Moines in 1954. He has been senior vice president since 1974 and heads the bank's lending division.

Mr. Kilpper joined the bank in 1965. He was elected senior vice president in 1974 and along with being controller is responsible for the bank's investment, accounting and systems operations.

\* \* \*

**Charles E. Radloff** has been elected systems officer of Central National Bank and Trust Company.

Mr. Radloff was associated with Merchants National Bank in Cedar Rapids for a year and a half before entering military service. He returned to Banks of Iowa Computer Service for two years and then joined Central National in February of 1973 as a senior programmer. He has been computer programming supervisor in the electronic information processing and planning department for the past year.

\* \* \*

**Edwin A. Langley**, chairman and chief executive officer of Capital City State Bank, Des Moines, has announced two top executive changes



**R. BUENNEKE**      **H. R. JENSEN**

and the addition of a new officer to the staff following the April board of directors meeting.

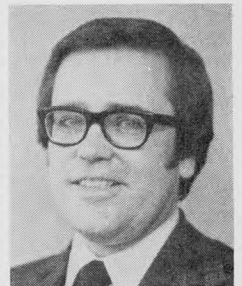
**Richard H. Buenneke** has been advanced from executive vice president to president, and **Homer R. Jensen** has been advanced from vice president to executive vice president. **James H. Eick** has joined the bank staff as correspondent bank officer.

Mr. Buenneke has had general responsibility for overall bank operations since last October when he was named executive vice president.

Previously, he was responsible for the money center, which includes the trust division and agri-business division. He received his law degree from the University of Iowa in June, 1959. Before joining Capital City State Bank he was with the trust department of Central National Bank and Trust Company, Des Moines.

Mr. Jensen will continue to head the correspondent bank department. He started his banking career in 1946 with the former Des Moines Bank and Trust Company. After its merger in January, 1953, with Bankers Trust Company, he headed the correspondent banking department until joining Capital City Bank in October, 1969.

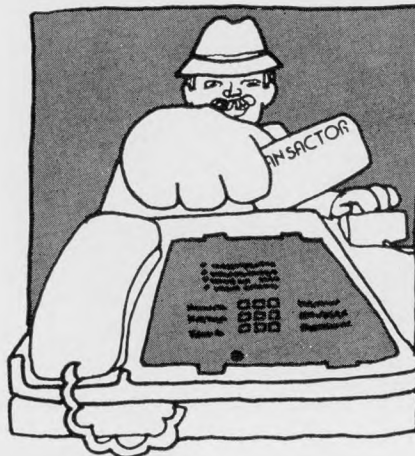
Before joining Capital City Bank, Mr. Eick was administrative assistant to the director of transportation and security at the University of Iowa, Iowa City. Previously, he served with Iowa State Bank and Trust Company, Iowa City; Readlyn Savings Bank, and National Bank of Waterloo. He also worked three years as an auditor with the USDA Milk Marketing Division. Mr. Eick attended the University of Northern Iowa and the University of Iowa, and received his BA degree in Public Administration from Upper University in May, 1975.



**J. H. EICK**

# We're sharing the system!

## Central's EFTS TRANSACTOR



"Central National Bank has been a leader in developing the necessary expertise (for EFT). But more important, to us, you have proven your value as a correspondent bank by making your system available to smaller banks like ourselves."

— Duane W. Spicer,  
Ankeny National Bank

"If it weren't for our correspondent bank, a bank our size could not be on the forefront of a dramatic change such as this . . . just one more reason we rely on the Central National Bank."

— H. H. Van Hosen, President,  
The Newton National Bank

**Thank you, gentlemen, we couldn't  
have said it better ourselves.**

**We want  
to be your  
correspondent bank:**



**Central National Bank & Trust Company**

DES MOINES (515) 245-7111 MEMBER FDIC

LOCUST AT SIXTH/FIFTH & GRAND/35TH & INGERSOLL  
WEST DES MOINES: WEST TOWERS OFFICE BUILDING, 35TH & I-235

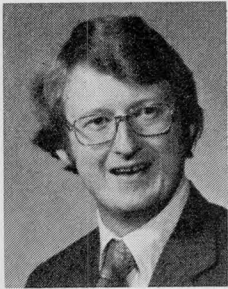
☛ AFFILIATED WITH CENTRAL NATIONAL BANCSHARES, INC.

The Iowa-Des Moines National Bank has announced the launching of a major, long-range communications program in conjunction with the appointment of a new advertising agency, **Lord, Sullivan & Yoder, Inc.**

The new agency — Lord, Sullivan & Yoder, Inc. — has had a full service office in Des Moines since 1973. The company, headquartered in Marion, Ohio, currently serves 45 clients, including four non-competing Ohio financial institutions, and will be responsible for creating, producing and implementing all forms of communication for the bank.

\* \* \*

**Jim Sodey** has joined the First Federal State Bank as an assistant vice president in the instalment loan department, according to **Larry Wenzl**, bank president.



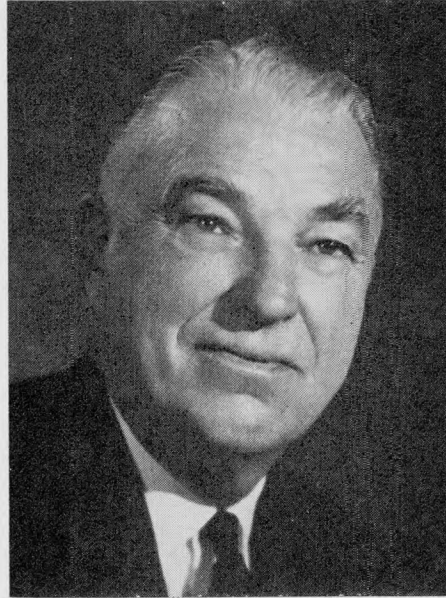
**J. SODEY**

four and a half years.

Prior to joining First Federal, Mr. Sodey was associated with Valley National Bank of Des Moines for

## Bernhard C. Grangaard Retires

**B**ERNHARD C. Grangaard, chairman of Central National Bancshares, and chairman of the board of Central National Bank and Trust Company, retired from the bank on Friday, April 30.



**Bernhard C. Grangaard**

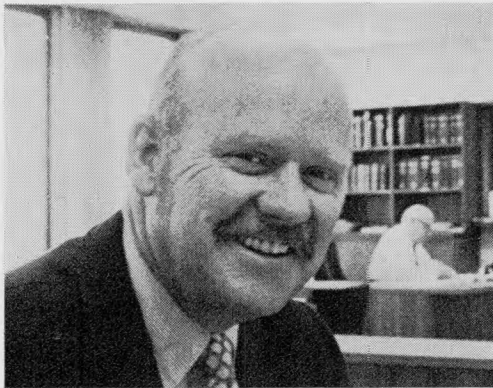
Mr. Grangaard had been associated

with the Big "C" since 1962 when he became CNB president and a director. In 1970 he was named president of Bancshares and later (1973) Bancshares chairman, in addition to his duties as chairman of the Central National Bank board of directors since 1971.

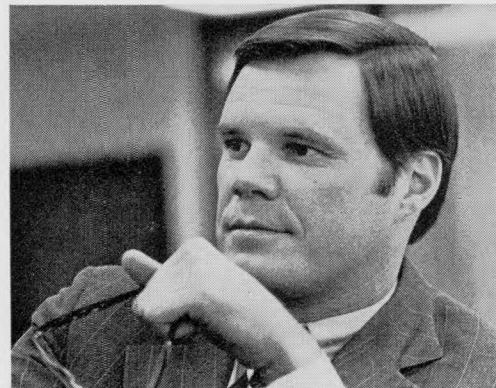
Mr. Grangaard was born in Rogers, N.D., to a banking family. His father, M. O. Grangaard, was formerly a senior vice president of the First National Bank of Minneapolis. His banking career began in 1927 as a messenger at the Federal Reserve Bank of Minneapolis, where he earned \$45 a month.

Earning his J.D. degree at the University of Minnesota in 1933, he went on to complete the Pre-Standard and Standard Certificates of the American Institute of Banking, and later was graduated from the Pacific Coast Banking School in 1949.

Mr. Grangaard's banking experience has been varied and extensive. Until 1940 he was employed by the Ninth Federal Reserve Bank. He has also been associated in various capacities with the First Bank Stock System and two of its affiliates, First National Bank of Windom, Minn., and the Na-

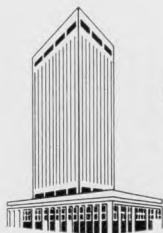


**Fred Douglas**



**David Van Metre**

# See you at the Iowa group meetings



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tional Bank of South Dakota. He was later cashier of the First National Bank of Grand Forks, N.D. Between 1945 and 1962 Mr. Grangaard was with Seattle-First National Bank, serving as vice president and head of the branch supervision department prior to joining Central National Bank.

Mr. Grangaard's biography has been listed for many years in the "Who's Who in America," "Who's Who in Finance and Industry," and "Who's Who in the Midwest."

Mr. Grangaard has always shown a strong interest in civic and religious activities. He has been a member of the boards of directors or trustees of several Des Moines area groups, including the Greater Des Moines Chamber of Commerce, Central Business District Bureau, Des Moines Development Corporation, Des Moines Industrial Bureau, Junior Achievement, and Drake University. In 1963 he was division co-chairman of the United Way Campaign and served as president of the Greater Des Moines Committee in 1974. He also was a member of the St. Johns Lutheran Church Council from 1965-1971.

Central National Bank has experienced tremendous growth and expansion during Mr. Grangaard's leadership. He has seen the bank through its move to the present location in 1967 and its incorporation into the holding company style of bank administration with the formation of Central National Bancshares in 1970. Later during his term, Central National Bank added two offices: the Ingersoll and West Des Moines facilities. Throughout, the general policy of management has been the running of a "clean" bank, guarding against over-extension, while retaining the welfare of the bank and its staff as paramount considerations.

In reflection, Mr. Grangaard stated that even through periods of stress as well as growth he has found working with Central National Bank people a "delightful experience."

Mr. Grangaard will be retained as a consultant to Central National Bancshares for a period of time and plans to remain a member of the board of directors of both.

He and Mary, his wife of 40 years, plan to divide their time between Des Moines and their home in Sun City, Ariz. Their children are Robert P., Richard C., and Carol Ruth Heimann.

His absences from Central National Bank will be felt there and throughout the entire Iowa banking community.

## North Central Companies Show New Record Highs

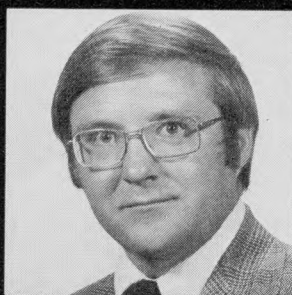
The North Central Companies, Inc., St. Paul, Minnesota-based financial services holding company, announced year-end, 1975 figures which showed the company reaching new all-time highs in insurance-in-force, insurance sales, assets, net worth, total income and consolidated earnings before extraordinary items.

Consolidated net profit for the companies, according to Theodore Sanborn, president, reached \$848,951 in 1975 compared to \$805,750 in 1974.

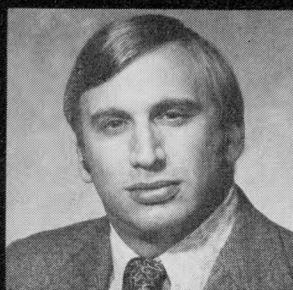
Net income per share climbed to \$1.16 from 1974's 98 cents.

Total income rose to \$20,065,198 compared to \$18,890,843 in 1974.

Insurance-in-force for North Central Life Insurance Company, the companies principal subsidiary, reached the milestone, billion-dollar mark during 1975, ending the year at \$1,041,017,000. This was a \$78,185,134 increase over the \$962,831,866 figure reported at year-end, 1974. The billion dollar achievement ranks the company in the top 20% of all U.S. life insurance companies.



**CRAIG ROSS**



**RICK WOLF**

## Helping You Sell . . . . . . is our job

Our experienced personnel and field-tested programs offer you:

- ▶ Help in adapting quickly to industry changes.
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- ▶ Help in penetrating your market to get a higher percent of loans covered.
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Ask us at the Iowa Bankers Convention how we can help you with your Credit Life program.

## National Fidelity Life

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Des Moines, Iowa 50311



# In the DIRECTORS' ROOM



### Change of Heart

A hard working cowboy had just finished with roundup chores and got the weekend off. In town he tied his cow pony to a hitching rail, walked into the saloon and proceeded to tie one on. Two hours later he walked outside unsteadily, started to mount his horse, then noticed someone had painted it green!

Charging back into the saloon he roared indignantly, "Where's the joker that painted my horse green!"

A towering, heavy-set cowboy from a neighboring ranch unwound from a barstool and smiled, "I did! Why do you wanna know?"

The first cowpoke leaned back to look up at the giant prankster, shook his head to clear the cobwebs, then meekly replied, "Thought you'd just like to know the first coat's dry."

### Little Girl's Sermon

One of the finest sermons ever preached was delivered by a little girl who was asked by her teacher to repeat the 23rd Psalm from memory. She didn't recite it as most of us know it,



"These days, Rafferty, we don't greet our customers with the expression, 'What's up?'"

but what she said makes sense for our day and age.

"The Lord is my shepherd," she began, "that's all I want."

### Money and Time

A lot of people take no care of their

money until they come almost to the end of it. And others do just the same thing with their time.

### How To Succeed

"To what do you attribute your success?" asked a young man of a corporation president.

"Two words," responded the president, "good decisions!"

"But how did you learn to make good decisions?" the young man continued.

"One word," replied the president, "experience!"

"But how did you get the experience?" asked the young man.

"Two words," the president answered, "bad decisions!"

### Thanks for Nothing

Note found under a windshield wiper:

"I have just smashed into your car. The people who saw the accident are watching me. They think I am writing down my name and address for you. They are wrong."

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