

NORTHWESTERN *Banker*

AUGUST
1979

ON THE COVER

**Gold coins
attract deposits**

SURVEY

**Constant
hassle for
deposits**

**How to attract
and
retain deposits**

**Convention
reports:**

Montana
Wyoming
Iowa Independents



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Assistant Vice President



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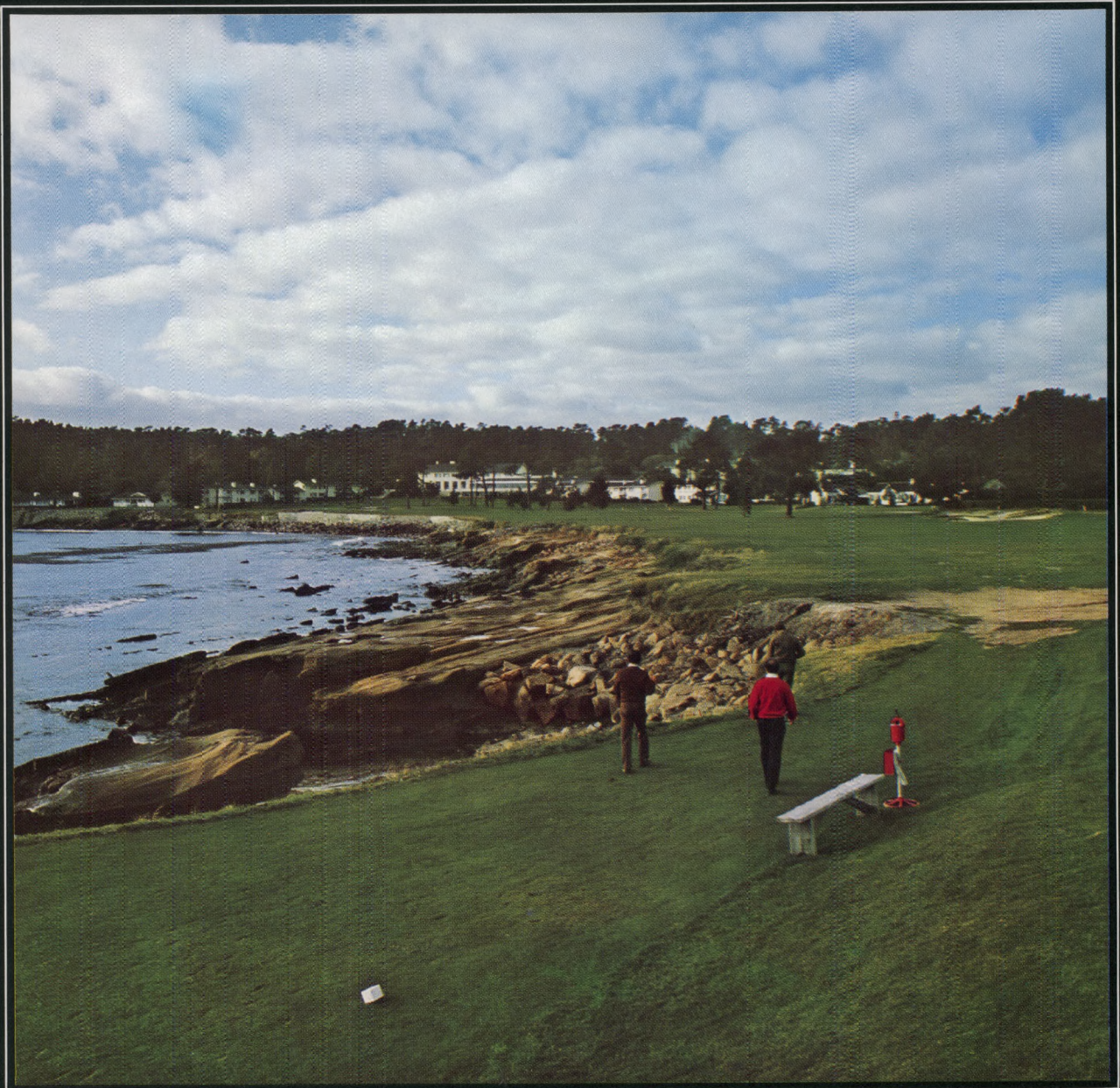
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ON THE COVER

23 Gold attracts deposits

\$10 Eagle and \$20 Double Eagle gold coins used in a successful two-month promotion to attract new deposits are exhibited in the bank vault by C. Gale Sellens, president of Security National Bank of Denver. Details are outlined in special feature article.

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Exclusive survey relates how bankers are coping

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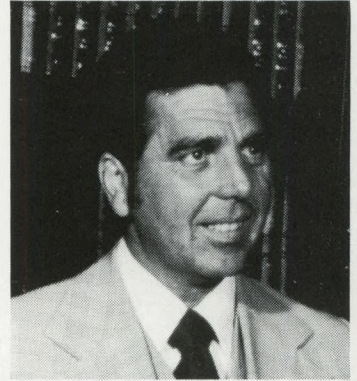
57	Montana
67	Wyoming
94	Iowa Independent Bankers

21



24

R. K. Sverdahl, pres.
People's B&T, Waterloo



57

R. F. Burke, pres.
Montana Bankers Assn.



67

G. W. McIlvaine, pres.
Wyoming Bankers Assn.



NORTHWESTERN BANKER

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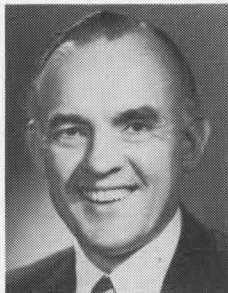
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Carl Klemme Elected BAI Chairman for '79-'80

Carl W. Klemme, executive vice president of the Morgan Guaranty Trust Company, New York, has been elected chairman of the board of Bank Administration Institute, according to BAI president Ronald G. Burke.



C. W. KLEMME

Mr. Klemme assumed leadership on July 1 for a one-year term of office. As chairman of the Institute's 31-man board, he will guide BAI's policy-making decisions and will head the board's executive and finance committees. He also will serve as the official spokesman for the Institute and its 292 local chapter organizations. BAI is a research and educational organization serving over 9,000 member banks which hold approximately 95% of the nation's banking assets.

Mr. Klemme succeeds George Ehrhardt, Jr., president of the Colonial Bank of Waterbury, Conn.

Mr. Ehrhardt will continue to serve on the board's executive committee for one year as immediate past chairman.

Bank Holding Companies Group Elects Officers

Frederick Deane, Jr., chairman, Bank of Virginia Company, Richmond, was elected chairman of the Association of Bank Holding Companies, and will serve as the association's chief executive officer during the coming year. The election took place during the association's 21st annual meeting at The Pfister Hotel, Milwaukee, Wis.

Mr. Deane succeeds Donald R. Grangaard, president and chief executive officer of First Bank System, Inc., Minneapolis.

Paul Mason, chairman, First

United Bancorporation, Inc., Fort Worth, was advanced to the position of chairman-elect and will be in line to succeed Mr. Deane next year. Richard L. Thomas, president, First Chicago Corporation, Chicago, was elected vice chairman.

The association currently has 165 member companies with total assets of \$824 billion, approximately 75% of the nation's banking assets. The 1,467 banks affiliated with member companies have 13,839 offices in 43 states, and have total deposits of \$632 billion.

The association's fall meeting will be held November 7-9, 1979, at Innisbrook, Tarpon Springs, Fla. The association's 1980 annual meeting will be hosted by the nine member companies headquartered in Virginia at the Williamsburg Inn, Williamsburg, June 5-7, 1980.

Convention Calendar

ABA—American Bankers Association
AIB—American Institute of Banking
BAI—Bank Administration Institute
BMA—Bank Marketing Association
IBAA—Independent Bankers Association of America
NABW—National Association of Bank Women, Inc.
RMA—Robert Morris Associates

Aug. 5-17—Colorado Bankers Association Colorado School of Banking, University of Colorado, Boulder.

Aug. 8-11—ABA 53rd Western Trust Conference, Seattle.

Aug. 9-12—Independent Bankers of Minnesota 18th Annual Convention, Arrowwood Lodge, Alexandria, Minn.

Aug. 11-17—BMA Management School of Bank Marketing, University of Wisconsin, Madison.

Aug. 12-25—Central States Conference Graduate School of Banking, University of Wisconsin, Madison.

Aug. 13-24—ABA National Graduate and Undergraduate Trust School, Northwestern University, Evanston, Ill.

Aug. 15-18—IBAA 10th Seminar Workshop on Bank Ownership, The Denver Hilton, Denver.

Aug. 19-31—Pacific Coast Banking School, University of Washington, Seattle.

Sept. 9-12—ABA Annual Bank Card Convention, Century Plaza, Los Angeles.

Sept. 10-15—South Dakota Bankers Association Group Meetings.

Sept. 16-18—Nebraska Bankers Association Ag Credit Symposium, Hilton Hotel, Lincoln.

Sept. 16-19—ABA National Personnel Conference, Capital Hilton, Washington, D.C.

Sept 16-28—ABA National Instalment

Credit School, University of Oklahoma, Norman.

Sept. 19-20—Association for Modern Banking in Illinois Annual Convention, Continental Plaza, Chicago.

Sept. 19-22—Independent Bankers of Colorado Annual Convention, The Lodge, Vail, Colo.

Sept. 23-25—Iowa Bankers Association 93rd Annual Convention, Civic Center, Des Moines.

Sept. 23-26—BMA Annual Convention, Hilton Hotel, New Orleans.

Sept. 30-Oct. 3—NABW 57th Annual Convention, New Orleans Hilton, New Orleans.

Sept. 30-Oct. 3—BAI Community Bank President's Forum, Colorado Springs.

Oct. 4-5—South Dakota Bankers Association Instalment Credit Conference, Mitchell.

Oct. 6-10—ABA 105th Annual Convention, New Orleans.

Oct. 17-18—South Dakota Bankers Association Economics Seminar for Young Adults, Mitchell.

Oct. 17-19—Independent Community Banks of North Dakota 12th Annual Convention, Kirkwood Motor Inn, Bismarck.

Oct. 21-Nov. 1—ABA National Commercial Lending School, University of Oklahoma, Norman.

Nov. 4-8—BAI 55th Annual Convention, Los Angeles Bonaventure Hotel, Los Angeles.

Nov. 7-9—Assn. of Bank Holding Companies Fall Meeting, Innisbrook, Tarpon Springs, Fla.

Nov. 11-14—ABA National Ag Bankers Conference, Salt Lake City.

Nov. 11-14—RMA 65th Annual Fall Conference, Washington, D.C.

Nov. 18-20—ABA National Correspondent Banking Conference, Fairmont Hotel & Tower, San Francisco.

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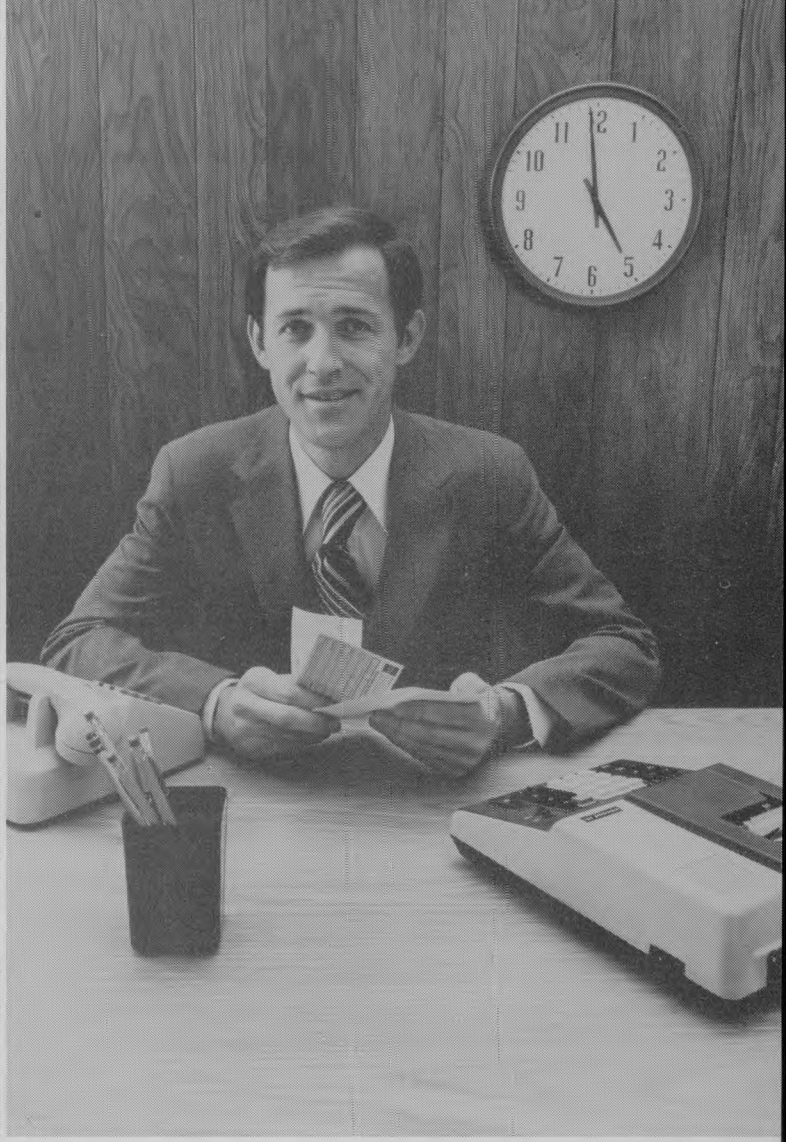
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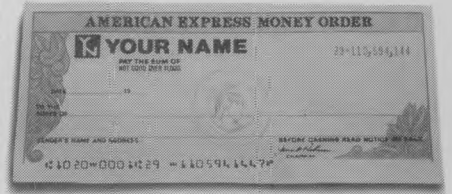
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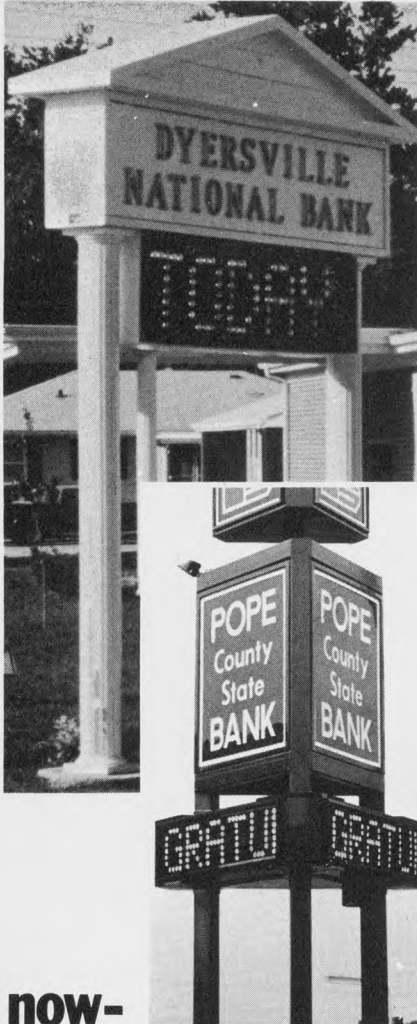
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Bank Promotions

PPROMOTIONS and other announcements have been made by the following banks:

Continental Bank, Chicago: Newly-elected second vice presidents are Patricia D. Murlas, international banking services, and Carlos J. Netto, Nancy L. Kosobud and Lawrence D. Wickter Jr., all multinational banking services.

In financial services, Albert G. Adam and Paula J. Boldt were elected second vice presidents.

Named banking officers in financial services were Paul J. Binder, David A. Deacon, Allyn W. Keiser, Abby S. Orlove, Rozanna Patane and Michael A. Smith. Thomas E. Kasanders was named a product development officer in financial services.

At a later meeting, James W. Dutton, who provides commercial banking services to service organizations in the midwest, was elected a vice president.

C. Edward Carter was named a banking officer in the multinational banking services department. New banking officers in the international banking services department are Lisa M. Dickinson, Theodore W. Leban, Robert D. Place, Thomas G. Ricks and Christine J. Schoenmann.

Bruce M. MacKenzie has been promoted to banking officer in the commercial banking services department. He provides consulting to correspondent banks and thrift institutions in connection with Continental's automated financial services.

First National Bank of Kansas City: Four officer promotions and the election of four new officers were announced last month.

Michael A. Luby, Jr., Thomas G. Papa and Elaine M. Whitehouse have been promoted to vice presidents. Richard A. Marks was advanced to assistant vice president.

Named assistant cashiers were C.



T. G. PAPA

E. M. WHITEHOUSE

Coleman Darby, Michele A. Mann and Ronald R. Mason. Promoted to personal banking officer was Laurel M. Crane.

Mr. Luby has been with First National since 1973 and has been a member of the commercial banking division since 1975. He received BA and masters degrees from Southern Methodist University, Dallas.

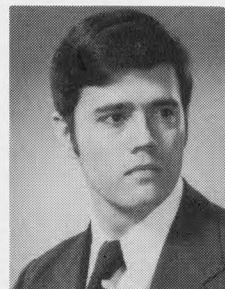
Mr. Papa also is in the commercial banking division. He joined the bank in May of this year after serving eight years with Commerce Bancshares, most recently as a vice president of Commerce Bank in Kansas City. He is a graduate of the University of Kansas.

Mrs. Whitehouse joined the bank in 1970 and is manager of First National's Loma Vista branch. She attended Stricklers Business College in Topeka.

Mr. Marks is manager of the Bank Card center and has been with First National since 1972. He is a graduate of the University of Missouri at Kansas City.

First National Bank, St. Joseph, Mo.: Bartlett Ford, vice president and trust officer, was graduated recently from the Stonier Graduate School of Banking in Brunswick, N.J. He was one of 292 bankers in the class of 1979. Mr. Ford has been with First National since graduating from the University of Missouri Law School in 1968.

First National Bank in St. Louis: A. Marie Bono has been elected vice



M. A. LUBY, JR.

ACORN Sale Registers

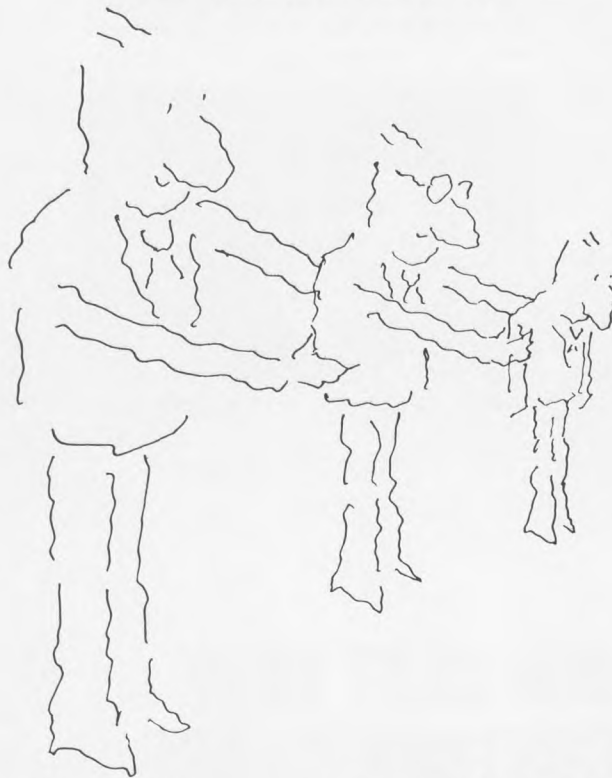
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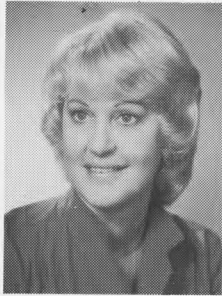
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A. M. BONO

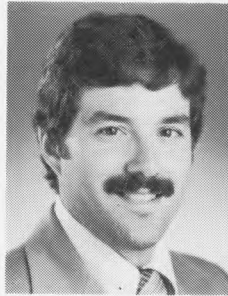
An employe of First National since 1954 when she started as a bookkeeper in savings, Ms. Bono worked in various departments until being elected personal banking officer in 1973. She progressed in that department to her new responsibility.

Richard F. Ford, president and chief operating officer, also announced the promotions of Kenneth A. Bretthorst and David P. Zoeller, assistant vice presidents, to bond department sales managers. They will manage staffs in the institutional sales division of the bank's bond department.

Mr. Bretthorst will be responsible for institutional accounts west of the Mississippi River and Mr. Zoeller will manage sales for the eastern United States. Both will share responsibilities in metropolitan St. Louis.

National Boulevard Bank of Chicago: Directors have elected Paul A. Cella an assistant vice president and Glenn J. Doll an auditing officer at their late June meeting, according to President Henry K. Gardner.

Mr. Cella joined the bank last month as an assistant vice president. He served most recently as a loan officer in the corporate banking department of the First National Bank of Chicago. His banking experience includes marketing of international, money market and cash management services. Mr. Cella is a magna cum laude graduate of the University of Illinois with a BS degree, and he holds an MBA from Northwestern University Graduate School of Management.



P. A. CELLA



G. J. DOLL

Mr. Doll joined National Boulevard Bank in October, 1978, as an electronic data processing auditor and is currently responsible for all EDP programs relating to the audit function. He received his BS degree from DePaul University and is a certified public accountant. Prior to joining National Boulevard he was a senior auditor for the GATX Corp.

Northern Trust Company, Chicago: Directors announced the following promotions and new appointments following a recent board meeting:

In the banking department, promoted to second vice president were: Carol Hall, middle states division; Jon C. Hunt and Susan H. Griffiths, bank and corporate services division; Quentin C. Johnson, central division, and J. Scott Lafferty, finance division.

In the trust department, promoted to second vice president were David R. Gardner, investment management division, and Loren R. Miller III, employe benefit funds division.

Elaine Couch was named a personal banking officer, and Gretchen Piccirillo was named financial services officer, both in the banking department.

The following appointments were made in the trust department: Steven F. Graver, investment officer; Eileen D. McIntosh, investment research officer; Lois L. Ward, real estate officer, and to trust officer—Robert F. Flesch, Diane T. Hart and George H. Walper.

Directors also appointed William D. Naftzger a vice president in the employe benefit funds marketing division. He will be specializing in the sale of investment services.

Sears Tests Bank Cards

Sears, Roebuck and Co. began accepting bank charge cards as a test in the Milwaukee area in July.

Edward R. Telling, Sears chairman and chief executive officer, said the test of Master Charge and Visa cards is being implemented through First Wisconsin National Bank of Milwaukee and its Foremost Card Services division.

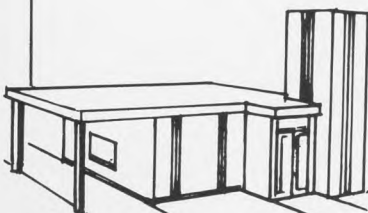
The cards are accepted in 11 Sears retail stores in Milwaukee, Brookfield, Glendale, Cudahy, Greendale, Kenosha, Racine, West Bend, Burlington, and Sears Central Service Center in Wauwatosa.



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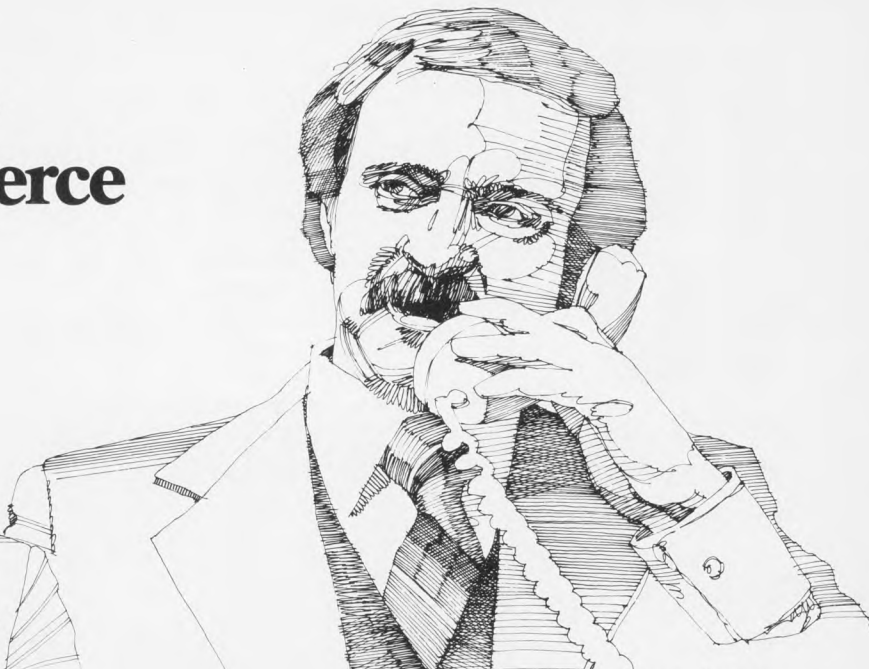
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H.C. BAUMAN went to William Jewell College. Before joining Commerce in 1975, he was chief executive officer of a Kansas City area bank. Today, he's Manager of our Kansas and Oklahoma Groups. This former Air Force captain enjoys racquetball and tennis, as well as helping you with all your correspondent requirements. Look for him soon.



Mike Steinmetz joined Commerce in 1975, after taking his M.B.A. in economics at Kansas University. He has worked for K.U. and Mobil Oil. He's associated with Junior Achievement and likes skiing, hunting and water sports. His expertise includes both the lending and transit operations functions of banking. At Commerce, we're glad to have well-qualified bankers like Mike Steinmetz bringing our services to you.



Fred Coulson heads our Correspondent Banking Division. He's a University of Kansas graduate whose career took him to the finance and insurance fields before joining Commerce some 10 years ago. A Kansas City Chamber of Commerce member, Fred enjoys tennis, golf, hunting and sports. Fred Coulson has the reputation as "the dean of correspondent bankers in the Midwest."

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Corporate

PPROMOTIONS and other announcements have been made by the following firms:

Credit Systems, Inc., St. Louis: John G. Regan, executive vice president, has been named president-elect to succeed Richard P. Tennant, who will serve as a special advisor to the company until at least 1985.



J. G. REGAN

R. P. TENNANT

Mr. Tennant said he wishes to reduce his CSI activity to devote more time to other personal and business interests. The pending change in management will become effective in September at the company's annual meeting.

Mr. Regan was a vice president of Mercantile Trust Company when he and Mr. Tennant, along with a number of other area bankers, founded CSI in 1967. He joined the staff as senior vice president in 1974 and was elected executive vice president in 1976.

Succeeding Mr. Regan as executive vice president will be James P. Dowd, senior vice president, who will continue as treasurer of the company.

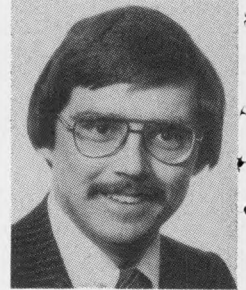
CSI is the operating center for Master Charge and VISA in a five-state service area which includes Missouri, Kansas, Iowa, Illinois and western Kentucky. Its annual volume for the two cards has grown to more than \$1 billion annually through more than 45 million transactions.

Omaha Financial Life Insurance Company, Bloomington, Minn.: Gene Currie has been named executive vice president. A 32-year veteran with the Mutual of Omaha Companies, Mr. Currie was vice president, administration, at the time of his promotion. Prior to joining Omaha Financial Life in 1970, he was employed by Mutual of Omaha for 23 years.

Omaha Financial Life was acquired by Mutual of Omaha in 1959 and

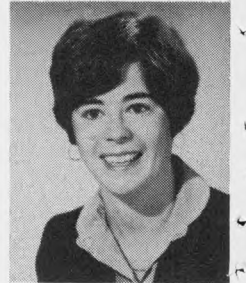
offers credit health and life insurance, mortgage accident and health coverages and various other plans through lending institutions and association groups.

Diebold, Inc., Canton, Ohio: Roger A. Swanson has joined the firm in the Davenport, Ia., office as sales representative, according to Joseph K. Caron, vice president, general manager. A graduate of Western Illinois University, Mr. Swanson previously was employed at Burroughs Corporation as territory manager of the business machines group.



R. A. SWANSON

Financial Shares Corporation, Chicago: Catherine A. Hayden, 30, has joined the financial marketing, training and public relations organization as assistant vice president, it was announced last month by George M. Morvis, president.



C. A. HAYDEN

Ms. Hayden, who received her bachelors degree in psychology from the University of Santa Clara, Calif., and her masters in behavioral studies from the University of Wisconsin, will be in Financial Shares' training division. She had been manager of training development for a worldwide training development firm. Prior to that she had been training coordinator for the University of Wisconsin's instructor training program.

At Financial Shares she will be responsible for training development in the firm's teller, new accounts and supervisory programs.

Rand McNally & Company, Chicago: Sylvester H. (Les) Slowik has joined the company as product development manager for the systems group, a consolidation of all company divisions serving the basic markets of financial institutions and transportation.



HARRIS BANK®

Consolidated Statement of Condition

ASSETS	June 30, 1979
Cash and Due from Banks	\$1,146,215,338
Interest-Bearing Deposits at Banks	506,026,371
Investment Securities:	
U.S. Treasury Securities	389,581,952
State and Municipal Securities	370,252,335
Other Securities	21,161,149
Total Investment Securities	<u>780,995,436</u>
Trading Account Securities	261,811,632
Federal Funds Sold and Securities Purchased under Agreement to Resell	245,039,416
Loans, Net of Unearned Income	2,926,963,824
Allowance for Possible Loan Losses	(27,319,341)
Direct Lease Financing	55,116,327
Bank Premises and Equipment	88,274,979
Customers' Liability on Acceptances	188,688,310
Other Assets	132,821,752
Total Assets	<u>\$6,304,634,044</u>
 LIABILITIES	
Demand Deposits	\$1,425,546,134
Savings Deposits and Certificates	832,378,027
Other Time Deposits	883,960,922
Deposits in Foreign Offices	1,276,608,416
Total Deposits	<u>4,418,493,499</u>
Federal Funds Purchased and Other Short Term Borrowings	1,146,955,501
Acceptances Outstanding	196,691,662
Accrued Interest, Taxes and Other Expenses	93,155,230
Other Liabilities	120,094,909
Total Liabilities	<u>5,975,390,801</u>
 STOCKHOLDER'S EQUITY	
Capital Stock (\$16 Par Value) Authorized, Issued and Outstanding 3,137,815 Shares	50,205,040
Surplus	155,305,960
Surplus Arising from Assumption of Convertible Capital Notes by Parent Company	2,673,900
Undivided Profits	121,058,343
Total Stockholder's Equity	<u>329,243,243</u>
Total Liabilities and Stockholder's Equity	<u>\$6,304,634,044</u>

As of June 30, 1979, standby letters of credit amounted to \$197,959,257.

Harris Trust and Savings Bank

Wholly owned subsidiary of HARRIS BANKCORP, Inc.

MAIN BANKING PREMISES: 111 West Monroe Street, Chicago, Illinois 60603

BANKING FACILITIES: 311 West Monroe Street, Chicago, Illinois 60606

Board of Trade Building, Chicago, Illinois 60604

INVESTMENT DEPARTMENT REPRESENTATIVE OFFICES: New York; St. Louis

TRUST DEPARTMENT REPRESENTATIVE OFFICE: Scottsdale, Arizona

INVESTMENT ADVISORY REPRESENTATIVE OFFICE: West Palm Beach, Florida

INTERNATIONAL OFFICES: London; Mexico City; Nassau; Paris; São Paulo; Singapore; Tokyo

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Chairman and Chief Executive Officer
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Manufacturers Hanover Buys Two Denver Firms

Manufacturers Hanover Corporation, the New York-based bank holding company, announced July 2 that it has acquired two Denver, Colo., financial institutions. Under terms of the agreement, Denver-based Merchants Industrial Bank and its affiliate, Merchants Acceptance Company, will become wholly-owned subsidiaries of MHC's Ritter Financial Corporation, a consumer finance company.

Merchants Industrial Bank, with assets of over \$6 million, is Colorado's ninth largest industrial bank. Merchants Acceptance Company, with assets of less than \$1 million, specializes in consumer finance.

Ritter operates 148 offices in 11 states, principally in the East.

Treasury Relaxes T&L Late Payment Rules

The United States Treasury on August 2 relaxed its rules covering penalty for late transfer of tax and loan payments from small banks to the Treasury. Under the new rules, when the weekly average balance of late funds is \$25,000 or less, the first \$5,000 is exempt from late fees. In addition, Treasury redefined a small bank as one that handled \$3 million or less of tax and loan account funds last year.

Previously, a small bank was defined as one that handled \$1.5 million in such accounts. Those banks are required to turn over to Treasury on the next business day all T & L payments they collect or pay a late fee. That requirement was determined by Treasury to be a "burden" on small banks.

Treasury said the new rule would affect 8,000 of the 14,000 Treasury tax and loan depositories. Treasury gets less than 20% of its T & L receipts from these small banks.

Heads Utah Bankers

The newly-elected president of the Utah Bankers Association for 1979-80 is Eldon W. Schmutz, vice president and cashier of the State Bank of Southern Utah, Cedar City.



Newly-installed Utah Bankers Assn. Pres. Eldon W. Schmutz (left) is pictured with V.P./Pres. Elect C. R. [Chuck] Canfield (center) and Immed. Past Pres. Ezra T. Clark.

He was elected at the annual convention in Sun Valley in late June to succeed Ezra T. Clark, president of Davis County Bank, Farmington.

Charles R. Canfield, vice chairman of Tracy Collins Bank and Trust Company, Salt Lake City, was elected UBA vice president.

The new directors of the association include Roderick H. Browning, chairman and president, Bank of Utah, Ogden; Louis A. Harris, senior

vice president, First Security Bank of Utah, Salt Lake City, and Ross E. Kennedell, senior vice president, Commercial Security Bank, Salt Lake City.

American Express Gives Gold Card Added Emphasis

American Express Company of New York is selecting a major advertising agency to handle expanded advertising and direct response activities for its Gold Bank Card in the United States and Canada.

All other advertising services will continue to remain with Ogilvy & Mather, the company's sole worldwide agency since 1962.

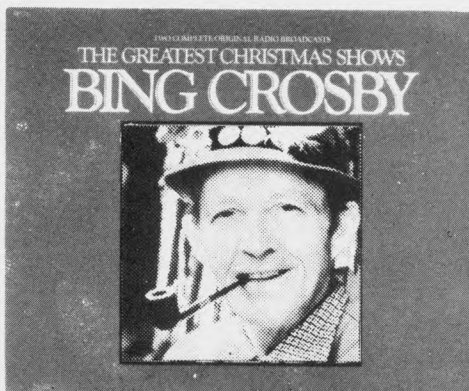
American International Insures Travel in Russia

American International Group, Inc., New York, has signed a landmark agreement with two major Soviet agencies, the Insurance Company of the USSR (Ingosstrakh, Ltd.) and Intourist, the USSR company for foreign travel.

Under the agreement, AIG is now recognized as the approved insurance organization for the sale of travel insurance to tourists from North and South America travelling to the Soviet Union and beyond. The program will be sold through Intourist travel agents in North and South America. An individual purchasing travel insurance through this plan is assured of local claims service provided by Ingosstrakh in the USSR and by local AIG representatives elsewhere in the world.

AIG also have acquired 99 John Street, a 26-story office building between Gold and Cliff Streets in New York's insurance district. The property, which includes a vacant lot, is a few blocks north of the 70 Pine Street headquarters of AIG, the largest U.S. insurance organization doing business worldwide.

AIG's presence in downtown New York has been marked by rapid expansion within the last decade. In addition to 70 Pine Street, which was purchased in 1976, AIG owns 102 Maiden Lane, 100 Maiden Lane, and 72 Wall Street, which it acquired in 1978. AIG has frequently expressed its confidence in the economic future of New York City and the viability of the downtown area.



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How to Keep Workers Comp Costs Under Control

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Our risk improvement representatives, working with your Employers Mutual agent, can design a complete insurance package for your company, including Workers Comp, property, liability, crime, and even fidelity and surety bonds. These safety, health, and education programs will instruct workers and management, and develop "in-house" inspections, detection and corrective procedures.

The service is free to policyholders.

Risk Improvement and Workers Comp—as a part of an Employers Mutual complete insurance package—is worth it.



Employers Mutual Companies

Des Moines, Iowa

Foreign Banks Acquiring 3 Chicago Banks

FOREIGN banks have signalled their interest in purchasing the fifth, sixth and seventh largest banks in Chicago.

LaSalle National

Algemene Bank in Amsterdam filed an application with the Federal Reserve Board a year ago to purchase LaSalle National Bank, the city's sixth largest bank. A Federal Reserve spokeswoman in the public affairs office stated last month "the application is still being processed by the Board and is in the legal department." Algemene Bank, the world's 27th largest bank, has assets of \$28 billion, while LaSalle National, at the time of the offer, had \$852 million assets.

American National

The boards of directors of Walter E. Heller International Corporation of Chicago and Midland Bank Ltd. of London approved last month the London bank's proposal to purchase the Heller Corporation for more than \$530 million cash. A Heller spokesman said the next step is "preparation of a definitive agreement, which should take 30 days or so," which would be about September 1. After that, he stated, Midland Bank would submit its application to authorities in the United Kingdom and the Federal Reserve Board. Such approval has taken six to nine months in previous applications by foreign multinational banks in takeovers of American banks. If approval is received, stockholders of both organizations would then be asked to ratify the proposal.

Walter E. Heller owns American National Bank & Trust Company of Chicago, fifth largest in the city, with deposits last year-end of \$1.6 billion. The Heller firm had assets last year-end of \$4.8 billion and net income of \$34.9 million. Midland Bank had assets on December 31, 1978 of about \$31 billion, with net income of \$237 million. It has 3,500 branches throughout England, Scotland, Wales and Ireland, and correspondent relationships with 20,000 banks throughout the world.

Midland Bank is offering \$42.50 per share for the 12.5 million shares of Heller stock, plus retained earnings from January 1, 1980, to the date of closing.

Central National

A study is expected to be completed by mid-August that could lead to purchase of Central National Chicago Corporation by Banco Hispano Americano of Madrid, Spain. No preliminary discussions have been held, according to Central National executives. Any agreement would require approval of regulators in the United States and Spain.

Central National's principal subsidiary is the \$650 million asset Central National Bank of Chicago, the city's seventh largest bank. Banco Hispano Americano has assets exceeding \$15 billion.

Daktronics Honored By 1980 Olympic Games Host

The designation of "Official Supplier of Electronic Scoreboards to the 1980 Olympic Games" has recently been granted to Daktronics, Inc. of Brookings, S.D.

The distinction is in relation to the nine major scoreboards which Daktronics is providing for use at the games starting February 12, 1980.

The ski jump, cross country, biathlon, and down hill skiing scoreboards were used for the pre-Olympic trials in early 1979 at the Lake Placid site. Installation of the hockey, speed skating, bobsled, luge, and slalom scoreboards will be completed in October.

Dr. Aelred Kurtenbach, president of Daktronics in making the announcement stated that the grant gives Daktronics the "Licensable Rights" to all legally protected logos, emblems, mascots, trademarks or other artistic and architectural work for use on company letterheads, literature and promotional material. The rights to use the logo is considered a prized, marketing tool by many firms but can be granted only by Lake Placid 1980 Olympic Games, Inc., which has been delegated the responsibility of hosting and presenting the 1980 Olympic Winter Games by the International Olympic Committee.

First Stock Yards Bank Will Host Market Day

Bankers from Missouri, Kansas, Iowa and Nebraska have been invited to attend the 23rd Annual Market Day co-sponsored by First Stock Yards Bank and First National Bank of St. Joseph, Mo. Bank President John E. Karn will extend the welcome following registration in the bank lobby at 9:00 a.m.

A tour of Wire Rope Corporation of America, Inc., will be followed by a luncheon at the Hoof and Horn Steak House and a report on the current day's market.

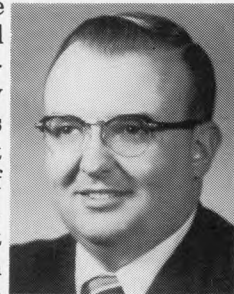
The afternoon session again will be held at St. Joseph Country Club, commencing at 2:00 p.m. The speaker will be John Anderson, president of Farmland Industries, Inc., whose topic will be "The Economic Outlook for the Farmer." Mr. Anderson's talk will be followed by a panel discussion of present and future trends in livestock and grain marketing scheduled for 3:00 p.m.

Mr. Karn said the day will be climaxed with a social hour beginning at 4:30 p.m. and a steak dinner at 6:00 p.m.

WHOA!



Jamie Morvis of Hinsdale, perches atop an 1892 Crypto-bike during a visit to American National Bank of Chicago's LaSalle-Wacker banking facility. The exhibit entitled "Ride On! A History of the Bicycle," is one in a series of traveling exhibits from Smithsonian Institute in Washington, D.C. that American National will present this year in its Smithsonian-At-American series. The exhibitions are open to the public during regular banking hours.



J. E. KARN

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They understand how important participations can be. They have the expertise and the authority to move fast to ease your liquidity problems.

Most important, loan participations with The Northern Trust bring with them our tradition of integrity. We work to stay with our correspondents in good times and bad. We strive to build up a strong relationship which will continue for years. And we respect the relationships that you have so carefully built up with your own customers.

For more information, contact Curtis E. Skinner, Senior Vice President, The Northern Trust, 50 South La Salle St., Chicago, Illinois 60675. Telephone (312) 630-6000.

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The Northern?**

**The
Northern
Trust**



Continental Plans Taxation Conference

SEVERAL national authorities, including U.S. Sen. Russell B. Long (D-La.), chairman of the Senate Finance Committee, are scheduled to appear at a conference on taxation to be sponsored by Continental Bank on December 4 at the Drake Hotel in Chicago.

At the conference, entitled "Taxes: The Price of Modern Society," a group of tax experts also will discuss U.S. tax policies and alternatives and their economic and social effects.

Panel members will be Donald T. Regan, chairman, Merrill Lynch White Weld capital markets group; James F. Bere', chairman, Borg-Warner Corp.; Joseph Pechman, of the Brookings Institution, and Martin Feldstein, president, National Bureau of Economic Research Inc. Robert MacNeil, Public Broadcasting Service newscaster and co-anchor of the MacNeil/Lehrer Report, will moderate the discussion.

As announced earlier, Reginald H. Jones, General Electric Company chairman, will discuss U.S. tax policy and its relation to the purposes and objectives of the business community.

In announcing the speakers for the December conference, Continental Chairman Roger E. Anderson said that the growing concern about taxes at all levels of government today attests to the impact the tax system has on our daily lives.

NACHA Board Approves ACH Schedule Improvement

A plan to improve ACH services—particularly funds availability and deposit deadlines schedules—was approved by the board of directors of the National Automated Clearing House Association at a recent meeting.

Newly-elected NACHA President John J. Houseman said it is expected that financial institutions, corporations and consumers will all benefit by the ACH schedule changes. Mr. Houseman is also senior vice president of the Irving Trust Company in New York. He was elected NACHA president at the June board meeting.

To test the feasibility of the new time schedules, Mr. Houseman said, ACHs in four Federal Reserve districts will exchange payments in a

pilot program during late summer. Following the successful completion of the pilot, the remaining ACHs will be phased into the program over a period of several months beginning later this fall. The specific schedules will be determined by the local ACH association and the local Federal Reserve Banks.

The type of payment to be initiated in the pilot program will be cash concentration debits, which will allow corporations to collect funds on deposit from other financial institutions on an overnight basis.

Elected as NACHA's vice president was Alastair Carlyle, senior vice president at Manufacturers National Bank of Detroit. Mr. Carlyle is a member of the NACHA board of directors, and will serve on the executive committee.

Charles H. Chappas was re-elected secretary/treasurer of NACHA. He is associate director for NACHA support at the American Bankers Association in Washington, D.C., and is also a member of the NACHA executive committee.

K.C. Fed Director Named

Wayne D. Angell of Ottawa, Kan., president of the Council Grove (Kan.) National Bank, has been elected a director of the Federal Reserve Bank of Kansas City, according to Harold W. Andersen, board chairman.

Mr. Angell—unsuccessful candidate for the U.S. Senate in last year's Republican primary—will serve through 1980, completing the unexpired term of Craig Bachman, president of the First National Bank in Centralia, Kan., who recently resigned because of his health.

RMA Elects New Officers

M. G. Sanchez, president, First Bankers Corporation of Florida, Pompano Beach, was elected president of Robert Morris Associates, the national association of bank loan and credit officers, in the association's annual election on August 3, 1979.



M. G. SANCHEZ

Hidden Value!



THE NATION'S most valuable missing security—issued in the 19th century and now worth at least \$2.5 million—has been discovered in the archives of Wells Fargo Bank's history department. The document, missing for more than 80 years and long sought after by tracers of missing stock, is Texas Pacific Land Trust Certificate #390. Carrying a par value of \$10,000 when issued in 1888, the certificate has soared in value due to a series of corporate changes in the land trust. This has resulted in the certificate currently being worth 53,000 shares of Texaco, Inc. stock valued at \$1.4 million, and shares of Texas Pacific Land Trust now worth at least \$1.1 million. According to Basil Pearce, vice president and manager of the history department, the certificate came into the possession of Wells Fargo's New York bank apparently during the 1890's and has been retained over the years among miscellaneous documents in the bank's archives. Rightful ownership of the certificate will be established through pending litigation.

Robert H. Duckworth, executive vice president, First National Bank of Arizona, Phoenix, was elected RMA's first vice president. John D. Mangels, president, Rainier National Bank, Seattle, Wash., was elected second vice president.

In addition, four new directors were elected to the RMA board for three-year terms. They are Jack R. Crigger, executive vice president, American National Bank & Trust Co., Chattanooga, Tenn.; Leo H. Garman, senior vice president, First National Bank of Chicago; Warner Heineman, vice chairman, Union Bank, Los Angeles, and T. Lincoln Morison, Jr., first vice president, First National Bank of Boston.

Also chosen to fill an unexpired term on the board was Frank Sewell, Jr., senior vice president, Peoples National Bank, Tyler, Texas.

The new officers and directors will take office on September 1, 1979.

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The resource to tap when a customer wants to borrow more than you want to lend.

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A Bank/Heller participation loan lets you maximize your customer's credit availability. You continue to provide his normal banking functions, retain his deposit balances and generate interest from your portion of the loan. Heller assumes responsibility for all administrative and supervisory details.

Heller has provided banks with this kind of financial creativity for over a half century. Which is why more resourceful bankers today are tapping Financial Fuel from Heller — the proven money resource.

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Speed

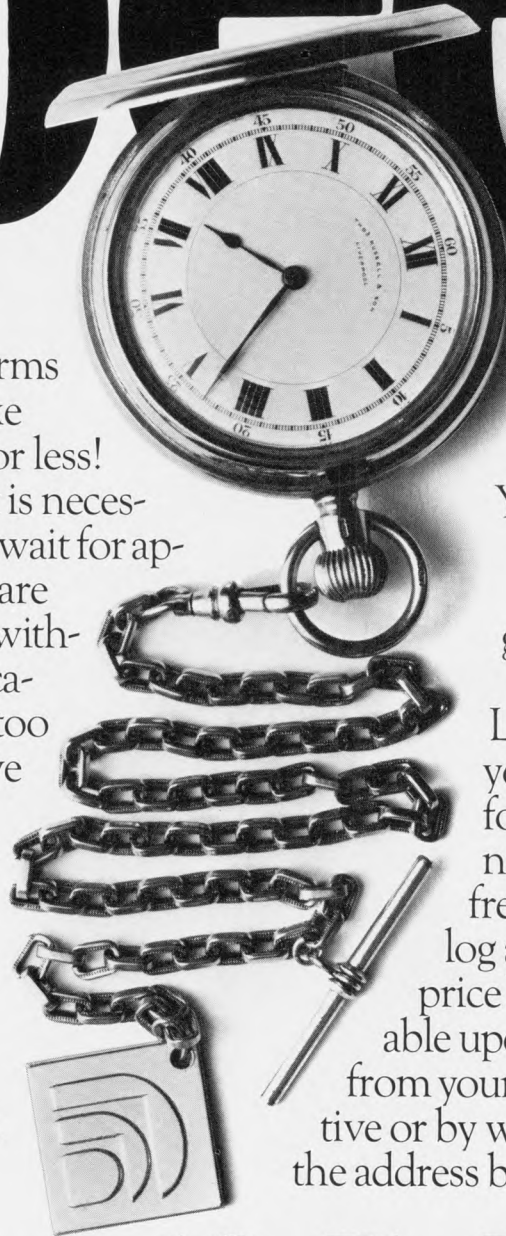
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A NORTHWESTERN BANKER SURVEY

ATTRACTING and holding deposits has always been a key function in the commercial banking system, but it is even more important today in view of the intense competition from other types of financial institutions and outside sources.

In the next several issues, the *NORTHWESTERN BANKER* will present comments from bankers relating how their

banks have succeeded in getting deposits, or the marketing approaches they are taking to achieve this important goal. Readers whose banks have been successful in building a constantly expanding deposit base are invited to share their methods and suggestions with comments for future issues. Just address them to the editor, along with copies of any promotional material used.

The following bankers relate how they have successfully used bank cards and money market certificates to attract deposits.

GAYLON H. EHLERS

Vice President
First State Bank
Mendota, Ill.

I FEEL the main reason that we experienced this growth was because First State offered 182 day Money Market Certificates of Deposit at their inception and the other local financial institutions did not. They are now offering them just as we are.

We have a special package of services entitled WAY 62, which stands for We Appreciate You. It's a special group of banking related services provided at no charge in appreciation of the contributions made by people in their retirement years. If the customer is age 62 or older, he or she may join WAY 62 and enjoy these special considerations: no service charge, 200 personalized checks per calendar year, free notary services, no service charge on investment purchases or sales, automatic deposit of social security checks, free financial counseling on estate planning with the customer and his attorney, free auto and truck license service, up to \$500.00 in travelers cheques annually without service charge, identification card for use in local places of business and to present at the bank to qualify for WAY 62 services.

To qualify, one must maintain a balance of \$500.00 or more in either a checking or savings account. Currently we have 676 members.

The bank provides each member with a plastic



identification card that lists the social security number and checking and/or savings account numbers.

As an additional feature of the program, the bank plans bus trips to various points of interest throughout the midwest. First State makes all the arrangements for these excursions, including travel and meal reservations and any other necessary costs. The package is offered at a reduced rate and is figured so as to break even. Places of interest the WAY 62 group has visited include: O'Hare Field, Chicago, the Amana Colonies in Iowa, Galena, Ill., several baseball games, a play at Shady Lane Theatre, etc. The excursions have proven to be very popular and the bank arranges for three outings each year.

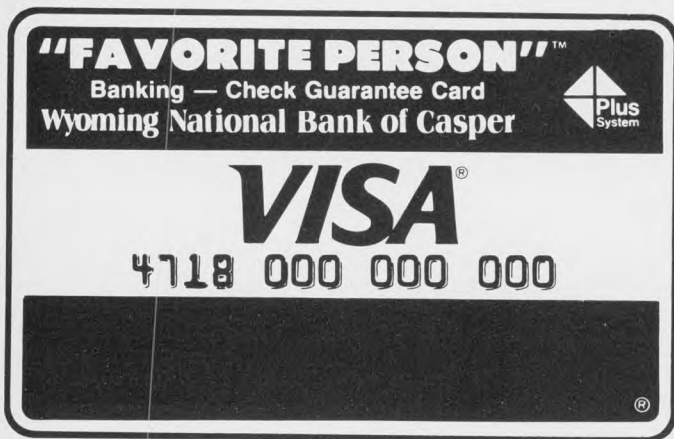
The average deposit account, both checking and savings, carries an average balance in excess of \$3,000.00. We feel this program is very worthwhile and we would encourage any bank to give a similar program a try.

The only government regulation at the present time I would like to see amended would allow banks to pay the same interest rate on savings accounts that savings and loan associations are allowed to pay.

LYNN B. DUNCAN
Vice President/Marketing
Wyoming National Bank
Casper, Wyo.

A TTRACTING deposits today is certainly one of the challenges each bank faces.

One service that has been an especially productive one for us in encouraging personal checking account growth has been our "Favorite Person" service.



"Favorite Person" is a trademark name which three years ago started out as strictly a check guarantee card. In the spring of 1978 we combined this service with the Visa Banking Card through the Rocky Mountain Bank Card Association. The card now gives our customers the opportunity to continue to have the check guarantee advantage but adds the dimension of usage as a direct debit card at any Visa merchant in the world. Rocky Mountain Bank Card Association also has put together a growing network of ATM's under the name "Plus" system. This system gives our customers an opportunity to get cash at nearly a hundred ATM's located primarily in the Rocky Mountain area. This area is rapidly expanding, however, to other parts of the country.

The name "Favorite Person" is well known in our

market and has excellent merchant acceptance. The tie-in with Visa and "Plus" System has given us an opportunity to offer the public a checking service that gives far more value and convenience than an ordinary checking account. We do not charge for the card itself but we do have a service charge on the checking account if the balance falls below \$500.

In advertising our Favorite Person service we have used primarily newspaper and television on a constant basis and a strong cross-sell from our new accounts people. We have very few people who open a new checking account that do not apply for this service.

The only problem of any significance we had with the service was educating the customer on distinguishing the difference between the Favorite Person Banking Card and the Visa Credit Card. It would be my suggestion that any bank going into this kind of program make a special effort to show the distinction between the two cards. We recently did a newspaper ad and direct mail piece that have helped greatly to alleviate any confusion.

Wyoming is booming with people involved in the energy business and those people are on the move in their business life. Wyoming National Bank's "Favorite Person" service has given them a better way to bank. It is a successful program and we intend to continue our promotion of the service as well as expand new services into the program.

EVELYN M. RANK
Assistant Vice President
Citizens State Bank
Clarinda, Ia.

ONE of the principal sources of our deposit growth has been in money market certificates. We emphasize the fact that we pay the highest interest allowed by law on the money markets, as well as the fact that money invested in a Citizens State Bank CD is money invested in our community. Although this has been an expensive source of deposits, it has also stimulated new accounts in other areas. Our marketing efforts involving the media of radio and newspaper advertising and direct mail have basically been directed at securing savings deposits.

One small campaign we instigated involved starting a Junior Bankers Club. It is a savings program directed at children and has proven quite successful. In terms of dollar volume, Junior Bankers' accounts are not significant, but in terms of adult customer good will and of building a foundation for a future customer base, we feel the club has been worthwhile in our deposit growth function.

As an industry, we have neglected educating our customers on our costs of doing business. We have provided many free services which they have grown to expect and, in the present competitive market for funds, we have no alternative but to charge for what used to be free services. It is imperative that we educate the public to be willing to pay for the services they are receiving. More deposit growth can be expected if our customers become more aware of the benefits of maintaining adequate balances to offset service charges.

With regard to government regulation, we would like to see less regulation and more equality of regulation; i.e. the differential in interest paid on passbook savings accounts.



GOLD

draws depositors!

C. Gale Sellens, president of Security National Bank of Denver, displays some of the \$10 Eagle and \$20 Double Eagle gold coins his bank is offering as first year interest on \$5,000 and \$10,000 four-year CDs.

GOLD was the pride of Greek artisans, the illusory idol of ancient pagans, the driving force behind Spanish Conquistadores and the ecstatic, clamorous cry of the Forty-Niners. That fascination for gold—mankind's rarest, most valuable metal—continues today. Since the United States released its control over the world's gold market in 1971, the price of gold has soared 684%, from \$37.33 an ounce to \$263 at the start of the summer. Since then, the price has risen another \$20 per ounce.

Recognizing the climbing value of the precious metal, and Americans' nostalgic interest in the nation's now outdated gold pieces, Security National Bank of Denver embarked recently on an unprecedented marketing program that offered gold pieces as pre-paid interest to depositors of saving certificates.

Rare United States gold coins—\$10 Eagle and \$20 Double Eagle gold pieces—minted between 1850 and 1932, were offered to CD purchasers between May 20 and July 31, or as long as the supply lasted.

C. Gale Sellens, president of Security National Bank, acknowledged that "the offering of a gold coin as a pre-paid interest inducement is a 'first' in the banking business." At the same time, he explained, "We must provide an attractive option to consumer spending because Americans are saving increasingly less each year." Mr. Sellens pointed out that the Japanese people, for example, are saving an average of 25% of their disposable income, while Americans save 6.7%.

The unique deposit-building campaign utilizing the valuable gold coins was conceived to encourage greater savings. Giving birth to the idea required finesse and patience, according to Rhonda Dominick, assistant vice president and marketing officer of Security National. Initial contact was made with a Denver broker, she said,

who aided in the purchase of the necessary gold coins from sources in the United States and abroad. "The initial purchase of 90% pure gold Eagles was obtained for \$309,000 from a European money broker," she commented, "because such a large supply was not available in the United States. Much of the order came from Switzerland."

GOLD DRAWS DEPOSITORS . . .

(Turn to page 27, please)

Four-Year 7.25% Certificate of Deposit

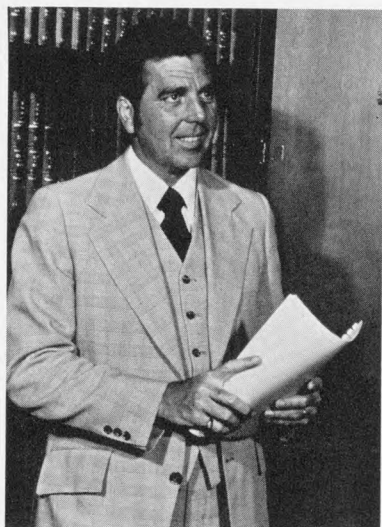
Effective annual yield of 7.52% for the years interest is compounded.

Certificate of Deposit	Pre-Paid Interest	Total Value of Pre-Paid Interest*	Additional Interest Paid at Maturity	Total Interest Value, 4-Years
\$ 2,500	\$10 gold piece plus \$110 cash**	\$345	\$ 390.06	\$ 735.06
\$ 5,000	\$20 gold piece	\$368	\$1,214.69	\$1,582.69
\$10,000	2 - \$20 gold pieces	\$736	\$2,429.39	\$3,165.39

*Amount reported to IRS for calendar year 1979. Includes price of gold coin and 6.5% sales tax.

**Prepaid cash issued in the form of a Cashier's Check.

How Our Bank Attracts and



By R. K. SVERDAHL

President

Peoples Bank & Trust Company

Waterloo, Ia.

□ **THE AUTHOR** presented these remarks before a group of 130 bankers from a four-state area attending the recent Automation Symposium conducted by the Banks of Iowa Computer Services, Inc., in Cedar Rapids, Ia.

THREE realities bank management must face are:

1. Getting bank deposits is not automatic.
2. There is a continuing need not only to acquire, but to retain deposits.
3. Credit unions, savings and loans, Sears and other similar investment funds are our competition. In view of this, banks must work as a team to win deposits and keep them, so our key realities are acquisition and retention.

Acquisition of Deposits

We have no mystical secrets for attracting new deposits. We do a few things and do them well, but two things are essential: 1) A good, solid, workable marketing plan with goals and 2) The complete support of the chief executive officer and executive staff of the bank.

As we see it, there are several characteristics to the marketing plan.

First, know your market area. Study it well. Get the feeling of your board and your officers for the characteristics of your area because what may be good in my community may not be in yours.

Second, advertise with a coordinated plan. Spend what it takes to do the job within your budget limitations.

Third, be aggressive. You and your staff must know your services well. Have staff training programs. Inform and remind your customers constantly of these services you offer. We do this through use of various media, direct mail, statement stuffers and officer calls,

but always cross-sell. Be willing to counsel your corporate or individual customers on how they can earn maximum interest on their funds. If you are reluctant to do this, competitors will tell your customers how they can do it. Our officer call program is important. This requires a progress report every two weeks and one call each week by every officer, either on a new account or an old one, or a mix of the two.

Fourth, be innovative. We try continually to bring in new services. In 1949 we opened a drive-up teller window; in 1968 we opened a detached office; in 1975 we introduced electronic banking—all firsts in our market area. You have to be alert to new conveniences for customers. Constantly search out and discover areas where your competition is not fulfilling a need or has a weakness, then step in and fill that void.

Retention of Deposits

Why should a customer stay with us? This is an important question we must constantly ask ourselves, especially looking at it from the customer's point of view.

- The most important thing we render is service. It is the only thing we have to sell, so we must remind the customer of our services.

- The customer wants convenience, so we have studied our customer base and do everything we can to offer convenience.

- We must be alert not only to our customers needs, but their wants.

- Customers want to know their business is appreciated, so we must show them we care for their business and appreciate it; in other words, just good human relations.

- Customers are entitled to the best return on their money so we must be prepared to pay whatever rate is needed up to the maximum allowed.

Retains Deposits

Looking at customer retention from the bank's point of view, there are some facts we try to keep in mind. On the average, people do business with two to four financial institutions. They can do their checking

IN THE accompanying article, R.K. Sverdahl, president of Peoples Bank and Trust Company of Waterloo, Ia., stresses the need for convenience as a prime customer service and relates briefly how electronic banking has been used effectively to provide this convenience.

Just recently, Peoples Bank became the first in the nation to install an NCR 1770 automatic teller machine in a supermarket. The 1770 takes up only one-seventh of the cubic footage required for its big brother, the NCR 770 ATM, which incorporates a vault for maximum security. The 1770 requires only one-third of the floor space of the bigger model.



ADVANTAGES of the space-saving NCR 1770 automatic teller machine are discussed with **Tom McIntyre** (left), manager of Hy-Vee Store No. 4 in Waterloo by **R. Verne Foster**, assistant vice president of Peoples Bank & Trust Company.

Customers can make deposits to checking and savings accounts, as well as withdrawals from both and funds transfers between them. More recently, Peoples Bank has added options for loan and utility bill payments.

The 1770's money supply of two denominations of paper bills (\$5s and \$20s) is replenished daily. At the same time, deposit envelopes and the journal tape that provides a backup record of each transaction, as well as the date necessary for balancing, are removed daily by the bank.

Peoples Bank's experience with electronic

business with a bank; handle savings at both a bank and a savings and loan, and obtain loans from a bank, savings and loan, finance company or credit union.

We know that 50% of customers who open a checking account only, close that account in the first year; 33% who open both checking and savings close in the first year, and only 5% who have checking, savings and a loan close in the first year. As a result, 70% of all new business comes from current bank customers.

Cross-selling, obviously, is the most important activity. You must know your services, train your staff and have them be alert. Our traditional services include

ATTRACTS DEPOSITS . . .

(Turn to page 30, please)

banking dates to July, 1976, when it was among the first five Iowa banks to go into online processing from terminals linked to the computer center operated by Banks of Iowa, Inc., in Cedar Rapids. In that year, Peoples installed five NCR 279 financial terminals in Waterloo supermarkets. Since then, the bank has cut these five installations to three, but has made other expansions in its EFT network.

Currently, Peoples has 11 online NCR financial terminals in the main bank teller windows, five in the adjacent motor bank, five at the Kimball office two miles away, one at the Dunkerton office 18 miles away and four at the



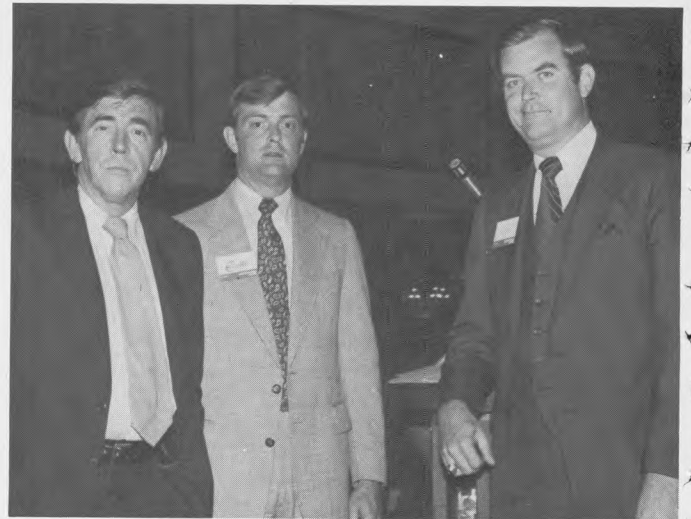
OPERATING details of the NCR 1770 ATM located at the Hy-Vee store are explained by Mr. Foster to a customer. He is exhibiting the Peoples Bank Instant Access card, money that may be dispensed, and a printed receipt that accompanies each transaction.

Crossroads Shopping Mall office in Waterloo, which opened in July. In addition, the motor bank in the main office has its own NCR 770 automatic teller machine, and there is another for an unattended drive-through lane on the south side. A third ATM is located at the Kimball office, and a fourth went into the Crossroads facility.

Two of the smaller 1770 machines have been installed in the main bank lobby and frequently these two machines have customers waiting in line while there are no customers at the regular teller windows. □



CONFERENCE PLANS were made by **John McClure**, v.p. and **Don Lasater**, chmn., Mercantile Bank.



KEY SPEAKER Douglas Kiker of NBC is shown with **John McClure** and **Dan Jasper**, v.p.s, Mercantile Bank.

Mercantile Correspondent Speakers

View Banking in the 1980s

“UNREALISTIC regulations are placing a great burden on the commercial banking business, and unless restrictions are eased our industry will continue to lose its share of the market to other financial institutions.”

This was the comment made by Donald E. Lasater, chairman and chief executive officer of Mercantile Trust Company, N.A., St. Louis, at his bank's 24th annual correspondent conference.

Mr. Lasater expressed particular concern over the delay in phasing out Regulation Q and the rate differential between commercial banks and savings and loans. He suggested that NOW accounts will be on stream on a nationwide basis by next year at this

By **MALCOLM FREELAND**
Publisher

time. In addition, he said that savings and loans are well on the way to becoming full service institutions. In conclusion, he reminded guests that there are about 42,000 depository institutions, and only about 34% of this total are commercial banks.

Decade of Change

Looking ahead to the 1980s, Neal J. Farrell, president of the host bank, predicted that bankers will be facing a decade of change. He recommended that commercial bankers make specific plans to manage change,

rather than wait and become its victim. He suggested that each bank develop an uncomplicated and flexible plan for the 1980s by preparing an outline of “where we are now, where we want to be, and how we want to get there.”

Mr. Farrell emphasized the importance of staff training and banking education. He said there will always be a need for people who are qualified in the business of transferring funds.

The recession has started, according to an economic panel featured at the conference. Richard L. Johannesman, senior vice president, investment department, said, “the consumer is leading the recession now, and the recovery may be slower than anticipated. Short term rates will advance slightly, but by year-end the Fed Funds rate will be 9½.”

MERCANTILE . . .
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ECONOMIC PANEL consisted of **John McClure**, v.p. (moderator); **Eugene A. Leonard**, sr. v.p., Mercantile Bancorporation; **Richard Johannesman**, sr. v.p., bonds, host bank, and **John Blixen**, trust dept., host bank.



DIRECTORS' PANEL consisted of **James J. Kerley**, chmn., finance comm., Monsanto; **Thomas H. O'Leary**, pres., Missouri Pacific Co.; **Earl K. Dille**, e.v.p., Union Electric Co., and **Neal J. Farrell**, pres., host bank.

Yemeni Woman Visits Minnesota Bank

BANKING in the midwest style was introduced to Asma Al-Basha from the Yemen Arab Republic last month when she was a visitor for one week at the State Bank of Boyd in Boyd, Minn. Ms. Al-Basha is visiting the United States as a participant in a six-week seminar on "Management and the Role of Women in Development," sponsored by the United States Department of Agriculture and AID. The program is designed to help women managers develop and enhance their administrative and leadership skills. Participants review advanced principles of management and administration and develop a plan to implement improved management techniques in their home organizations.

While at the State Bank of Boyd, Ms. Al-Basha worked with Kathleen O'Donnell Michaelson, vice president and acting managing officer. In addition to observing the myriad of activities and duties that take place during the course of one week in a bank, she attended a monthly bank board of directors meeting and accompanied Ms. Michaelson to a meeting of the University of Minnesota College of Home Economics alumni board, of which Ms. Michaelson is a member.

Arrangements for Ms. Al-Basha's visit to the State Bank of Boyd were made by Marlene Johnson, owner of Split Infinitive Advertising Agency in St. Paul



Asma Al-Basha of the Yemen Arab Republic is pictured with her hostess, Kathleen O'Donnell Michaelson, v.p. and managing officer of the State Bank of Boyd, Minn.

and president of the Minnesota Chapter of the National Association of Women Business Owners. She is a business associate of Ms. Michaelson.

Upon her return to Washington, D.C., Ms. Al-Basha shared her experience and observations with the other 12 seminar participants, each of whom has had similar field experience. The final two weeks of the seminar were to be devoted to analyzing the organizations and managers studied, applying the theories learned and developing "action plans" for use in their home countries.

For Ms. Al-Basha, her job in Yemen is general director in the loan department of the Central Planning Organization. A govern-

mental organization, the CPO has the task of planning and implementing five year plans for social and economic development in Yemen. Ms. Al-Basha reviews loan requests and administers loan funds which come to Yemen from the World Bank, OPEC, IFAD, Arab Funds, Arab countries and other "friendly" countries, such as the Netherlands.

Ms. Al-Basha is the only woman manager in the CPO, where there are few women employees. Those other women employees still wear the traditional face veil and long robes and are officed apart from other employees. Ms. Al-Basha said she does not wear the traditional attire and is not officed away from the men, although she does wear long dresses and a scarf over her hair while at work. Not to do so, she said, would be considered unacceptable and would cause a lack of respect for her.

She is a member of the Yemeni Woman Association, which plans educational and training programs for the Yemeni women. She also serves on the Family Planning Council. Ms. Al-Basha was graduated from the University of Cairo, Egypt in 1973 and studied law at the University College of London from 1976-77.

Before leaving for Yemen, Ms. Al-Basha will visit California, Florida and New York as a guest of the State Department's international visitor program. □

GOLD DRAWS DEPOSITORS . . . (Continued from page 23)

She noted that "from the time we placed the order, the value of gold coins went up before we received our shipment." As noted earlier, the price of gold was quoted on the international market in late May and early June at \$263 an ounce. The latest price quoted in mid-July was up in the \$280 per ounce range.

Mr. Sellens said a customer depositing \$5,000 in a four-year certificate received a \$20 gold piece at the time of deposit for the first year's interest. At the end of the four-year period, the customer will receive an additional \$1,214.69, he said, representing interest compounded daily at 7.25% for the last three years of the CD.

Ms. Dominick said the total value of the \$20 gold piece, used with \$5,000 (one coin) and \$10,000 (two coins) certificates of deposit, was valued at \$368 each "and this is the interest paid the first year as declared on our statement to the IRS. It would cost the customer \$480 to purchase a \$20 Double Eagle gold piece on the open market."

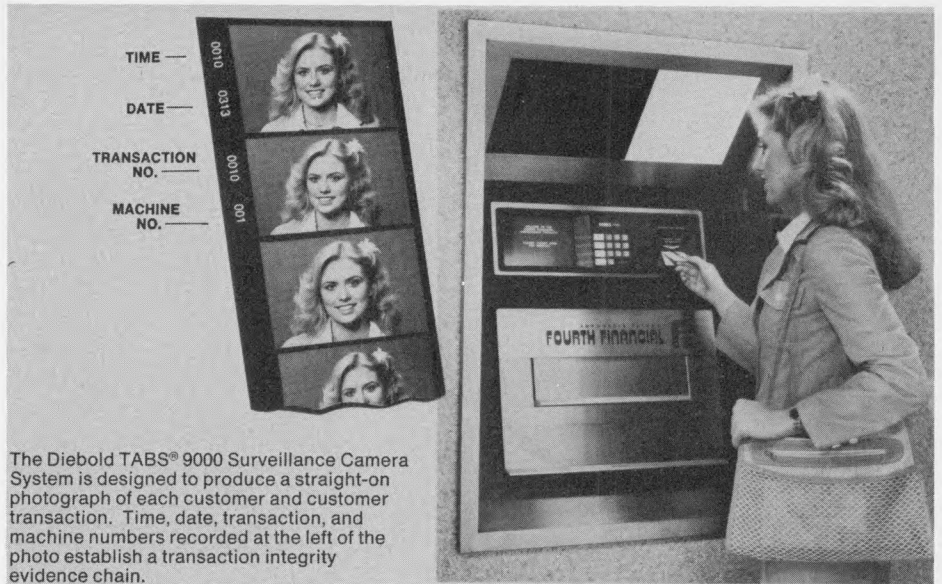
Old-timers who panned for gold and staked claims from Deadwood to Helena and the Colorado Rockies to Sacramento were always cagey in response to any inquiry about their success. For competitive reasons, Security National kept results of its "gold" campaign under wraps, although Ms. Dominick did state that "it brought better than 95% new money into the bank, with practically none of the deposits coming from our current accounts." □

What's New

WHILE governmental officials have expressed concern with EFT developments in terms of consumer protection, financial institutions seek to protect themselves and the consumer from misuse or attempted fraud in connection with automatic teller machines.

Diebold, Incorporated has addressed this contingency by developing a camera system as an integral design element of its TABS® 9000 automatic banking system.

The Diebold 41-290 Camera System is designed to produce straight-on photographs of each TABS user. The transaction number is placed on the film strip and is visible on the printed photograph. The system interrelates the resultant photographs with transaction details through interconnection with the camera control unit and the on-board TABS microprocessor. This coordin-



The Diebold TABS® 9000 Surveillance Camera System is designed to produce a straight-on photograph of each customer and customer transaction. Time, date, transaction, and machine numbers recorded at the left of the photo establish a transaction integrity evidence chain.

ation produces an evidence chain synchronizing the photograph of the TABS customer with the time, date, transaction number and machine number.

This evidence is supported by the customer acknowledgment issued by TABS which also lists the time, date, transaction and machine number. A third source of corroboration can be the TABS optional internal audit trail which carries the same information that appears on the customer acknowledgment form.

Because the camera installation is a design feature of the TABS 9000 configuration, no special wall openings (except in retrofit situations) are needed. Nor is an out-board housing for the camera required, since its location protects it from weather and vandalism. In operation, the camera requires only the light produced by the TABS fascia.

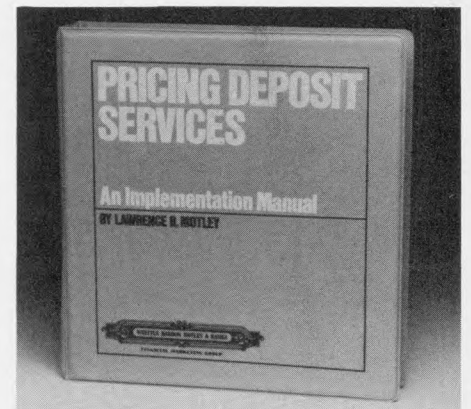
The film cartridge loading feature of the TABS camera enables financial institution personnel to keep the system operational with minimal instruction, and protects the film from accidental exposure during loading and unloading.

For additional information contact Diebold, Incorporated, Communications Department, Canton, OH 44711. Phone (216) 489-4195.

A NEW BOOK, "Pricing Deposit Services—An Implementation Manual," has been published by Whittle, Raddon, Motley & Hanks, Inc., a Chicago financial counseling firm specializing in bank marketing. Author of the book is Lawrence B. Motley, executive vice president of the firm.

The book was written to aid bankers in re-pricing their basic deposit services in light of impending regulatory changes dealing with NOW accounts, "small saver" proposals, and the elimination of Regulation Q. The author warns banks against offering all services sanctioned by regulatory authorities; and recommends proceeding very cautiously when considering lowering deposit minimums on certificates of deposit.

"Pricing Deposit Services—An Implementation Manual" will be given, on an exclusive basis, to attendees of the firm's August



seminars on pricing. Bankers can register for the seminar, entitled "Pricing: Savings Accounts, NOW Accounts, Checking Accounts," by calling Carol Graham at (312) 266-8852. To be held in 14 major U.S. cities, the seminar has a registration fee of \$125.

After September 3, the book will be available to the entire banking community, from Whittle, Raddon, Motley & Hanks, Inc., 625 N.

FORBES "Suede" Memo Book



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Suede finish .015" vinyl cover with two transparent pockets. Forty page 2 5/8" x 3 3/4" memo pad. Closed size 2 3/4" x 4". Pockets usable for business and credit cards.

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Michigan Avenue, Chicago, Illinois 60611. Price will be \$25.00, plus postage. Orders are being taken now.

THE NEW LeFebure Signature Verification System provides instant signature card display for any type of operation—from a bookkeeping department to lobby or drive-up tellers in the same building, via a coaxial cable . . . or from the main office to a nearby branch, or an affiliate operating anywhere coast to coast, via telephone transmission.

Savings or checking account signatures, credit card signatures, account balances—all can be displayed easily and accurately from either cards or microfiche.

Operation is simple. A teller or other authorized person can request data over regular non-leased telephone lines. When the data is on cards, the person answering the call pulls the material and places it right side up in the display unit, which contains both a video camera and a monitor, so the material desired is visible on this monitor.



If the need is on-premise, the image is also displayed on the receiving monitor where it is needed, via a coaxial cable.

If the transmission must be made to another facility, either across town or cross-country, a high-resolution telephone line TV transmitter or transceiver is used to convert the desired image to audio tones, which are then transmitted over regular non-leased telephone lines. Microfiche transmission is accomplished in the same way.

Either system may be incorporated with a hard copy printer to provide a reference document at the receiving point when a button is pressed on the printer unit.

For more information about the quality components of this system and its many applications, contact LeFebure, Cedar Rapids, Iowa 52406.

THE "Steel Strong" coin wrappers for the new Susan B. Anthony dollar are now available. The C.L. Downey Company of Hannibal, Missouri, has installed special equipment to produce the new "Steel Strong" wrappers which have built an enviable reputation over the years for quality and durability. The new

wrappers are available in the Automatic and Tubular Series. For detailed information and samples, banks may contact their dealer or write to: The C.L. Downey Company, Colfax between Ninth and Tenth Streets, Hannibal, Missouri 63401.

Named Director of Foreign Trade Group

N. Joel Smith, vice president, Continental Illinois National Bank and Trust Company of Chicago, has been elected a director of the Bankers' Association for Foreign Trade.

New Dollar Coin Honoring Susan B. Anthony

Pure 24K (Yellow) Gold Plate

Get in on the ground floor while interest is still high, with these beautifully Pure 24K Gold Plated specimens honoring Susan Brownell Anthony (1820-1906) for her leadership in the Women's Suffrage Movement.



While the issuance of any new U.S. coinage or currency is always a notable event, this particular new issue will be of special interest because of two unique aspects:

- The first resizing of the dollar coin since the introduction of the Liberty Head dollar more than a century ago.
- The first time that a U.S. coinage has ever carried the portrait of an American woman.

So that families throughout our great nation may obtain a permanent commemoration of this historic event, we have obtained a number of these and beautifully Gold plated them. We then inserted them in individual cases, so they are ready for distribution to your customers.

They may be obtained for as little as \$2.68 ea. in quantity. Write for full information (free) or send \$3.50 for a sample Gold plated Anthony dollar, along with details.

CUSTOM ORDERS

We will Gold plate special coins for you and also have holders made up to your specifications. (In quantity **only**)

Please your customers with a charming New Money Idea!



We are also manufacturers of a very fine line of cut out coin jewelry (U.S. silver coins with all background delicately and skillfully cut out). These are made into pendants, earrings, bracelets, key chains, money clips, belt buckles, etc. Send for free booklet and wholesale prices today. \$4.00 will get you a cut-out Mercury dime pendant as a sample of our supreme workmanship.



Coin Jewelry

5561 Union Ave.

Lexington, Michigan 48450

359-8410 (313)



Minnesota Independents Offer Bank Club Package

DEPOSIT building and retention are the main goals of the Community BankClub service now being offered to customers of correspondent banks of the Independent State Bank of Minnesota. The bank is owned by members of the Independent Bankers of Minnesota.

Community BankClub provides bank customers with a package of services that includes nationwide check cashing, unlimited check writing, group accidental death insurance, a member magazine offering national discounts, and several other valuable features.

The BankClub service is administered by Financial Institution Services, Inc., of Nashville, Tenn., which markets and administers bank service packages nationwide through more than 1,500 banks. The Independent State Bank of Minnesota becomes the seventh state in which this package service is offered through the state independent banker

group. The other states are North Dakota, Illinois, Michigan, Ohio, Florida and Virginia.

Included as part of the package for Minnesota customers is a bank card that will access automatic teller machines owned by or shared by the card issuing bank in Minnesota. If the bank does not have an ATM, the customer will receive regular BankClub card for identification and check cashing purposes.

An FISFI spokesman said his firm also will lease ATM equipment for any bank wishing to offer automatic teller service to customers. The BankClub ATM cards can be furnished either for a proprietary system or to access a shared system, he said, such as Instant Cash, thus offering Minnesota banks a turnkey program.

Correspondents of the Independent State Bank of Minnesota began offering Community BankClub to their customers statewide in June, according to Noel H. Busch, executive vice president.

Frederick Schultz Named For Fed Governor Post

President Jimmy Carter has appointed Frederick Schultz, a Florida bank owner, investor and political ally, to a position as one of seven members of the Federal Reserve Board of Governors and also to be vice chairman of the board. Mr. Schultz, whose nomination was approved by the United States Senate, would fill the unexpired term of Philip C. Jackson, who resigned last year. That term extends to January 31, 1982.

The vice chairmanship of the Fed Board has been vacant since the death last year of Vice Chairman Stephen Gardner.

Mr. Schultz' nomination was opposed in the Senate hearing by Sen. William Proxmire (D-Wis.), chairman of the Senate Banking Committee, although other Senators appeared to not oppose the nomination. Sen. Proxmire criticized the candidate's lack of banking and economic background. Mr. Schultz said he is chairman and economist for Barnett Banks of Florida Inc.'s management investment subsidiary.

Sen. Proxmire challenged that qualification, stating Mr. Schultz's appointment resulted primarily from his political and financial support of President Carter. He was joined in his opposition vote by Sen. Adlai Stevenson (D.-Ill.). Sens. Paul Tsongas (D.-Mass.) and Donald Riegle (D.-Mich.) voted for confirmation but opposed Mr. Schultz's appointment as vice chairman.

With the nomination approved, four of the current seven members of the Fed Board have been appointed by President Carter, including Chairman William G. Miller.

ATTRACTS DEPOSITS . . .

(Continued from page 25)

checking, savings, loans and safe deposit boxes. But today, we also have these added services:

- Direct Deposit through the Automated Clearing House.
- Overdraft protection for loan use.
- Bank-by-phone.
- Drive-in banking.
- Bank offices.
- Electronic banking through the Iowa Transfer System. In 1978 alone, 18% of all transactions at our bank were completed on in-house terminals.
- Certificates of deposit. We offer many types, maturities and rates. Because of a varying market, and people looking for an investment of their money while saving, we have to use a rifle approach. We need these CD depositors and I think these are the dollars your

bank is going to have to survive on. All of us are well aware of deposit trends in past decades. Here is the trend in our bank for demand deposits and time deposits:

1946	78% DDA	22% Time	
1966	55% DDA	45% Time	+104.5% - 20 yrs.
1976	40% DDA	60% Time	+ 33.3% - 10 yrs.
1979	26% DDA	74% Time	+ 23.3% - 3 yrs.

The Bottom Line

Our goal is still to make a profit. How do we do all the above things and still achieve that profit? We have to know our own costs and act quickly to adjust loan rates. We must know our costs and adjust all service charges as needed.

Today, we have customers pretty well adjusted to what we should pay them for deposits. Now we need to make the customers aware of what they should pay us for our services. With changing competition and regulations, we need to have all banks pulling together to meet our outside competition so we can truly provide our customers with a Full-Service banking industry. □

1st of Arizona Installs 45 ATMs



WHEN customers of First National of Arizona stop at one of the 45 Day & Night Teller locations in Arizona August 10 for personal instructions on how to use the automated teller machines, they will be given a coupon good for one free scoop of Baskin-Robbins ice cream. When the Western Bancard activates the machine, the first thing the customer will see is his or her name flashed on the screen with a greeting.

FIRST National Bank of Arizona has entered the era of electronic banking with the largest single installation of automatic tellers at one time in the country.

A total of 45 Day & Night Tellers began operating July 2 at 44 First National branch offices statewide.

Ed Carson, First National president and chief executive officer, said, "Our Day & Night Tellers will enable us to provide our customers with the service they want at the time and location of their choice."

Recent studies have shown, he said, that young, highly mobile individuals want the convenience of handling their banking transactions at any time and that the average age of the population base in Arizona is younger than that in many other states.

The bank set aside \$2.5 million for the initial automatic teller program, including \$1.6 million for the machines plus additional expenses for promotions, building preparations and miscellaneous items.

First National customers now can bank day and night at any of 26 Day & Night Tellers installed in metropolitan Phoenix. The bank also installed 13 in Tucson and one each in Sierra Vista, Fort Huachuca, Yuma, Flagstaff, Nogales and Pinetop.

Customers use their Western Bancards and a personal secret code to activate the teller machine to perform any or all of a dozen routine banking functions, including deposits, withdrawals, balance inquiries, transfers and payments. No other cards will activate the machine.

Between \$20 and \$200 a day may be withdrawn at the tellers in \$20 increments.

The convenience of banking and receiving instant cash anytime day or night also will be available to the bank's customers as they travel throughout the West. The Western Bancard soon will have the added benefit of activating not only First National's automatic tellers but also those in the growing network of more than 300 such machines operated by 22 banks in 11 western states. The banks are affiliated with the Western Bancorporation, as is First National.

The card already guarantees First National customers' personalized checks at more than 17,000 merchants throughout Arizona and also guarantees that those checks will be honored at more than 800 offices of the 22 Western Bancorporation banks.

BMA Gives Results of Bank Marketing Survey

The Bank Marketing Association has announced publication of its annual survey of bank marketing expenditures, which covers non-salary spending by commercial banks for 1978.

Results of the survey, "Analysis of 1978 Bank Marketing Expenditures," have been distributed at no charge to BMA members and other banks that participated in the survey. Additional copies are available, while the supply lasts, at a charge of \$15 each.

Questionnaires were mailed to all bank with deposits of \$25 million or more and a random sampling of banks with deposits of less than \$25 million. From the total sampling of 8,198, some 1,763 usable responses

were received and tabulated.

Results were analyzed by service type (savings, checking, personal loans, etc.) and by expenditure type (newspaper, radio, television, point-of-purchase, premiums, etc.) and are reported by size of bank. This enables a bank to compare its expenditures with banks of comparable size.

The survey report is available from the Research and Planning Department, Bank Marketing Association, 309 West Washington Street, Chicago, Ill. 60606; (312) 782-1442.

DKQ Broadens Regional Municipal Bond Index

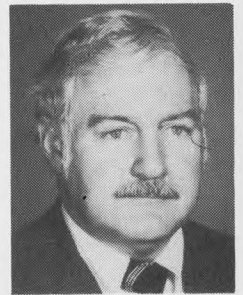
Dain, Kalman & Quail Incorporated, Minneapolis based investment

firm, has broadened its weekly index of regional municipal bond yields to include several Colorado tax-exempt issues. "The revision reflects DKQ's expanding trade area," said Robert R.

Martin, executive vice president of the DKQ fixed income department.

Mr. Martin also said: "On September 1, 1979, Dain, Kalman and Quail, Incorporated will become Dain Bosworth Inc. to recognize the importance of the acquisition of the Bosworth, Sullivan firm last year. We felt strongly that the expansion of our geographic base means far more than just a cosmetic name change—that we have a responsibility to reorient our entire investment outlook to a far wider base of operations. Broadening our municipal bond index is a step in that direction."

The DKQ Regional Municipal Index will remain a 20 bond-10 year index and will also continue to appear weekly in *The Bond Bulletin*, a DKQ publication. The figures contained in the index are the yields of a 20 bond list of regional municipal bonds, computed as an average, and reflecting weekly changes in yield as well as yearly highs and lows in yield. Colorado issues that have been added to the list are Weld Co., School District #6 and Mesa Co., School District #15. The two Illinois issues which were added to the index are the city of Champaign and the city of Collinsville.



R. R. MARTIN

His banker has to recognize the big potential in a small business.

Every successful bank has a few of them—the very big, very loyal customers who started small and stayed with the same banker. Stayed because they got much-needed help when they were big only in potential.

It takes extraordinary vision and a serious commitment to the community to be the banker who gets in on the ground floor. And it's easier when your correspondent bankers have the same kind of vision.

At American National, we started long-term relationships with some of our best

and biggest customers by looking hard to find the bright side. We're as hard-nosed as the next guy about getting a sound deal, with all the necessary information. But we won't back away from good companies just because they're small companies.

We spend almost all our time on business banking. And we've got the experience it takes to help you help a small venture grow. Shake hands with American National. The bank for business.



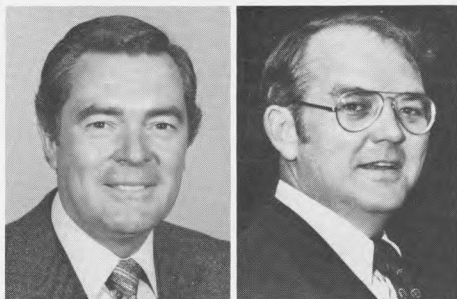
American National Bank

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We're the bank for business.

Illinois

G. Weir, pres., Chicago
W. J. Hocter, exec. v.p., Chicago



IBA Ag Credit Conference Scheduled

THE Illinois Bankers Association will sponsor an Agricultural Credit Conference September 12-13 at the Ramada Inn in Champaign. Myron Otto, vice president, Bank of Pontiac, is president of the IBA agricultural division. Howard Walker, vice president, First National Bank of Metamora, is first vice president of the division and conference committee chairman.

The complete program follows:

Wednesday, September 12

A.M.

- 8:15 Registration (coffee and donuts)—Convention Center Lobby.
- 9:00 First General Session—University Hall. Presiding: Chairman Walker. Welcome.
- 9:05 Dynamics of Working with People—Banker-Customer Relationships—W. David Downey, professor, agricultural economics department, Purdue University.
- 10:00 Coffee break — Convention Center Lobby.
- 10:15 Developing Ag Loan Volume—Robert D. Patten, vice president, Monticello (Iowa) State Bank.
- 11:00 Pricing Ag Loans for Profit—Mark Scholl, assistant vice president, National Bank of Bloomington.
- 11:45 Reception (cash bar)—Convention Center Lobby.
- Noon Luncheon—Midwest Ballroom. Presiding: President Otto. Remarks: Gavin Weir, IBA president and president, Chicago City Bank and Trust Company. Annual meeting and election of officers.

P.M.

- 2:00 Workshops.
Workshop A—Illiniwek Room. "Estate Planning—

Advising Your Farm Customers." Moderator: Thomas Clark, vice president, First National Bank of Rossville. Panelists: Donald L. Uchtman, associate professor of agricultural law, University of Illinois, and Melvin D. Schultz, vice president and trust officer, First National Bank of Normal.

Workshop B—Brundage Room. "Loan Documentation." Moderator: Ben Culver, second vice president, American National Bank & Trust Co. of Chicago. Panel-

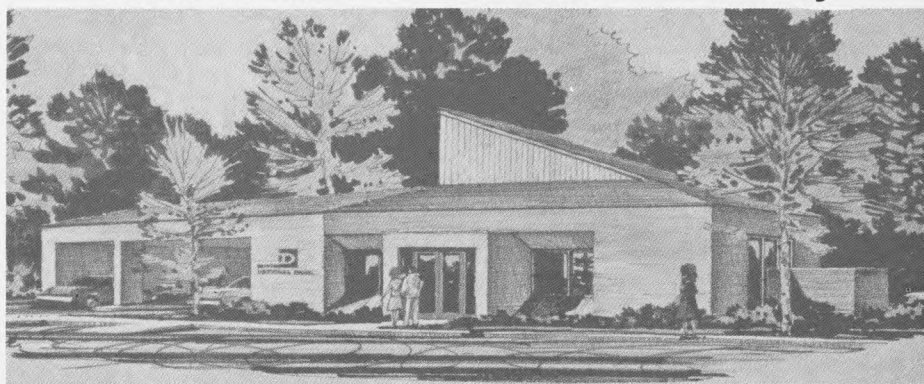
- ists: James Evans, partner, Phipps and Evans Law Offices, Champaign, and Robert H. Behrens, senior vice president, Champaign National Bank.
- Workshop C—Zuppke Room. "Servicing Your Hedging Customers." Moderator: Roger King, vice president, State Street Bank & Trust Co., Quincy. Panelists: Howard Beerman, Heinold Commodities, Inc., Chicago, and Carl J. Heinisch, vice president, DeKalb Bank.
- 3:00 Coffee break — Convention Center Lobby.
- 3:15 Workshops repeated.
- 5:30 Reception (complimentary)—Midwest Ballroom.
- 6:30 Banquet — Midwest Ballroom. Presiding: President Otto. "I'm Just a Farmer"—Wray Finney, cattleman, Oklahoma, City, Okla.

Thursday, September 13

A.M.

- 7:15 Coffee and donuts—Convention Center Lobby.

Dixon National Constructs Facility



CONSTRUCTION is currently underway on the new facility for Dixon National Bank. Completion is planned for late fall.

DIXON National Bank recently broke ground for its new extended facility at 1400 N. Galena Ave. Construction is currently underway.

The new facility offers easy accessibility to both vehicular and pedestrian traffic. The building will feature contemporary architecture and warm decor.

Three drive-up lanes, with the latest Mosler pneumatic equipment, will be opened initially. Plans call for two additional lanes when deemed necessary. All drive-ups will offer the

customer sheltered protection from inclement weather. A night depository will be another convenience feature.

For those who wish to handle their transactions in the spacious 1,600 square foot lobby, ample teller stations will be available, along with a customer service area for limited services. An adjacent parking lot will accommodate 14 cars.

Donald R. Lovett, bank president, anticipates that Dixon's newest banking facility, located on a one-acre tract of land, will be operational in late fall.

7:30 Early Bird Sessions.

Session A—Illiniwek Room. "A Farmer's Expectations of His Banker." Moderator: Warren Nelson, vice president, Commercial National Bank of Peoria. Speaker: Bill Fordham, farmer, Ohio, Ill. Session B—Brundage Room. "Structuring Capital Financing." Moderator: Joseph Henderson, president, Crawford County State Bank, Robinson. Panelists: Thomas Frey, professor of agricultural economics, University of Illinois, and Garry Garlish, president, Bank of Chenoa. Session C—Zuppke Room.

"Ag Lending Compliance-Problems and Solutions." Moderator: Donald Hopwood, vice president, First National Bank of Petersburg. Speaker: Lydell D. Hove, bank examiner, FDIC, Chicago region.

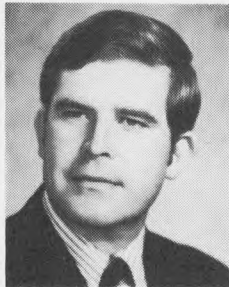
8:15 Coffee and donuts—Convention Center Lobby.

8:30 Second General Session—University Hall. Presiding: Lonnie G. Doan, second vice president, IBA ag division, and vice president, Olney Trust and Banking Company. "Ag Legislation Update."—John C. Fisher, Illinois Farm Bureau, Bloom-

ington.
9:00 Inflationary Expectations—Land Values and Farm Finance—David Lins, associate professor of ag finance, University of Illinois.
9:45 Coffee break — Convention Center Lobby.
10:00 Outlook on Economy—Karl A. Scheld, senior vice president and director of research, Federal Reserve Bank of Chicago.
10:45 Outlook on Grain and Livestock—James Gill, director of market analysis, Illinois Agricultural Association, Bloomington.
11:30 Adjourn. □

AMBI Promotes Three Top Staff Members

The Association for Modern Banking in Illinois, Springfield, has announced that James B. Watt has assumed the office of association president, while Fred L. Roberts Jr. and William D. Olson have been promoted to vice president. Loren M. Smith, chairman of the United Bank of Illinois, N.A., Rockford, will become immediate past chairman, and William E. Weigel, chief executive officer of the First National Bank and Trust Company in Centralia, will assume the office of chairman of the board.



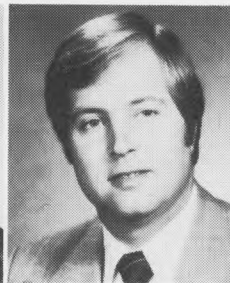
J. B. WATT

Mr. Watt has served since 1976 as executive vice president of AMBI. Prior to joining the Springfield-based trade association, he had been senior vice president for the consumer banking division of the Essex County Bank, Lynn, Mass. His banking experience includes the professional staff positions of senior vice president and secretary for the Bank Marketing Association, Chicago, and positions with the Beverly Bancorporation, Chicago, and the Marine Midland Corporation, Buffalo, N.Y. Mr. Watt holds a BS degree in management from Canisius College, and an MS degree in finance from the University of Rochester, N.Y.

Mr. Roberts has served since 1977 as director of public information and education for AMBI. Prior to joining AMBI, he served as manager of



F. L. ROBERTS



W. D. OLSON

public affairs for the Peoria Area Chamber of Commerce. Mr. Roberts has a BS degree in international relations from Bradley University, Peoria, and is working toward completion of an MA degree in administration from Sangamon State University, Springfield.

Mr. Olson has served since 1977 as director of government relations for AMBI. Prior to joining AMBI, he was manager of government relations for the Illinois/Iowa division of Household Finance Corp. He received a BA degree in history and government from Illinois College, Jacksonville.

3 Named at Lansing Bank

Gilbert J. Rynberk Jr., president and chief executive officer of the First National Bank of Lansing, has announced the election of Richard J. Weir as vice president in charge of the instalment lending division.

Mr. Weir joins the bank with 21 years experience and was most recently associated with the Bank of Homewood. He replaces Stanley S. Pamedis, vice president, who moves into the commercial banking division.

Mr. Pamedis, who joined the bank in 1971, has over 14 years of banking

experience. He received a BS degree in business from Governors State University.

June C. Mikulich has been appointed administrative assistant to the president. She most recently served as executive secretary.

Joins Madison Park, Peoria

John W. Busey, president of the Madison Park Bank, Peoria, recently announced the appointment of Larry L. Kingston as vice president and cashier.

Mr. Kingston began his banking career with the Bank of Park Forest and was most recently associated with the State Bank of Cuba. He is a graduate of the Graduate School of Banking at Madison, Wis., and the Illinois Bankers Association School at Carbondale.

Promoted at Coal Valley

James J. Beert and Harry A. Loucks have been promoted to vice president status at the Coal Valley State Bank.

Mr. Beert, vice president and cashier, joined the bank at its opening in 1971 as cashier, and has directed its operations since then.

Mr. Loucks, formerly assistant vice president and loan officer, joined the bank in 1975 as a loan officer. He will now be in charge of all instalment lending.

York State Bank Names Cashier, Vice Presidents

William C. Gooch Jr., president of the York State Bank & Trust Co., Elmhurst, has announced the appointment of Joanne A. Shaw to

Chenoa Bank Constructs New Building



CONSTRUCTION was scheduled to begin last month on the new building for the Bank of Chenoa.

GARRY G. Garlish, president of the Bank of Chenoa, has announced the construction of a new 15,126 square foot, full service bank building.

It will feature on-site parking for 57 cars, five drive-up lanes with an enclosed walk-up lobby, a night deposit system and future provisions for an automatic teller unit.

The California-style building has been designed by Illinois Bank Building Corporation, Olympia Fields, to maintain the residential characteristics of the area.

The design features cedar shakes on the roof to accent the field stone on the exterior, as well as inside on the full-height fireplace and vault accent wall. The interior public lobby and

open office area will feature sloped and flat laminated beams. Provisions for the handicapped were also part of the design requirement.

The lower level includes a full service community room with kitchen facilities which serves as the employe lounge.

Featured on the main level will be five loan offices, a conference room, safety deposit vault with private coupon booths, an estate room, seven teller stations and a workroom.

The building will also be energy-efficient with insulating tinted glass, greater roof and soffit and wall insulation. Construction was scheduled to begin last month with anticipated occupancy the first of next year.

committee, is conducting hearings this month throughout the state to learn how the public and business people feel about multi-bank holding companies. Sen. DeMuzio hopes to determine by these visits with bankers and other individuals if agreement can be reached within the banking industry for support of some type of holding company bill.

The Senator has been the legislative leader in proposing two electronic funds transfer bills which were finally enacted by the legislature and sent to Gov. James Thompson for signature.

New Assistant Director in FDIC's Chicago Region

Sherwin R. Koopmans has been named assistant regional director for the Federal Deposit Insurance Corporation's Chicago Region. One of FDIC's largest, the region covers over 1,000 state banks in Illinois and Indiana.

Mr. Koopmans, who will assist regional director W. Harlan Sarsfield, recently completed a two-year appointment as special assistant to FDIC Chairman Irvine H. Sprague. The special assistant program is designed to give bank examiners the opportunity to work the corporation's top level management for two years.

He has a BA degree in mathematics and business administration from Central College in Pella, Iowa, and an MBA from the University of Oklahoma. He is also a Chartered Bank Auditor.

Independence Bank of Chicago Absorbs 2 Banks

The Independence Bank of Chicago, a prominent minority owned and operated bank, has assumed deposits and other liabilities of two other minority banks that were closed last month. The Illinois banking commissioner closed Guaranty Bank & Trust

the position of vice president and cashier. The bank also named two new vice presidents, Craig Anderson and Robert Farmar.

Ms. Shaw, who was promoted to vice president in 1976, is a 25-year veteran of the bank. She has served as a bookkeeper, teller and in the note department. She currently works in bank operations and personnel.

Mr. Anderson joined the bank in 1969 as a teller. He has moved up through the operations and loan departments. Currently he heads the instalment loan department.

Mr. Farmar joined the bank in 1974 as an assistant cashier and loan officer. He will continue working in the area of commercial loans.

Bank of Lincolnwood Ad Wins Award for Excellence

A Bank of Lincolnwood advertisement has won an Eagle Award of Excellence at the recent Chicago Financial Advertisers annual banquet in Chicago.

Accepting the award were Carl Gubitz, senior vice president of the bank, and Sharon K. Morrison, vice president of Hughes, Martindale and Associates of Elmhurst, advertising agency for the bank.

Winning the award was an advertisement which appeared in local papers entitled "Mary." It depicted the bank's interest in the community and the youth of the area.

Pioneer Bank Sponsors Foreign Study Student

Rausey W. Mason, president of Pioneer Bank and Trust Company, Chicago, has announced the bank will sponsor Sandra Medina, a Kelvin Park High School student, for a one-year American Field Service scholarship—the leading private, volunteer-led student exchange program.

Ms. Medina will be hosted by a family in another country and remain there for a one-year period studying and learning the culture. She was chosen by the American Field Service from a list of scholarship candidates all over the U.S.

Set Statewide Hearings For Multi Bank H.C.s

Sen. Vince DeMuzio (D.-Carlinville), chairman of the Illinois Senate finance and credit regulations

Co. and the Comptroller closed the Gateway National Bank of Chicago. The FDIC was appointed receiver for the two institutions and negotiated the takeover by The Independence Bank. Depositors of the two closed banks thus automatically became depositors in the Independence Bank and suffered no loss.

The Independence Bank assumed \$9.1 million from Gateway National and \$5.2 million from Guaranty Bank & Trust, plus a small premium, an FDIC spokesman said. The FDIC is advancing \$21.2 million to The Independence Bank, which is also increasing its capital by \$2 million. As receiver, the FDIC is retaining

more than \$23 million in loans and other assets of the two closed banks and its claims as receiver will have priority over those of stockholders. The FDIC's Harlan Sarsfield, regional director in Chicago, said the two banks were insolvent and "their condition had been deteriorating over a period of time."

Appointments Announced In OCC Chicago Region

Comptroller of the Currency John G. Heimann has announced the appointment of Robert V. Ahrens as deputy regional administrator for examinations, and Paul E. James as

deputy regional administrator for planning and operations for Region 7 (Chicago).

Mr. Ahrens, who was formerly deputy regional administrator for planning and operations in Region 7, joined the OCC in 1964 as an assistant national bank examiner. He received a BS degree from Fresno State College in 1963.

Mr. James, who joined the OCC as an assistant national bank examiner in 1964, was commissioned a national bank examiner in 1969. He was assigned to the special projects division in 1976. He received a BS degree from Indiana University in 1964.



Roosevelt. In 1971, the bank changed its name to Main Bank of Chicago. Total resources are more than \$86 million.

Messrs. Taylor and Cole are the owners of Main Bank and its sister institution, Drovers Bank of Chicago. Three generations of family management are active in the banks, including Mr. Taylor's father-in-law, L. Shirley Tark, one of the founders and now consultant to the board, and his sons, Scott, Jeffrey and Bruce Taylor.

In the early 1970s, the bank established the Main Bank Collection of Art which consists almost exclusively of work by artists from Chicago.

Gil Mazzolin, chairman of Capitol Bank of Chicago, has announced that Sam Scott has been named executive vice president and a director of the bank.

Since 1971, Mr. Scott was an executive vice president and board member of the Bank of Chicago. He held various financial executive positions with the Kemper organization, the parent company of Bank of Chicago, since 1961.

In his new position Mr. Scott will assume overall responsibilities for bank operations and administration.

Emory Williams, chairman and chief executive officer of the Sears

MAYOR Jane Byrne received one of the first Susan B. Anthony dollar coins in circulation at a ceremony July 2 to mark the 50th anniversary of Main Bank of Chicago. Sidney J. Taylor, Main Bank chairman, made the presentation.

In addition to the coin, Irwin Cole, vice chairman, presented Mayor Byrne with a limited edition commemorative plate picturing the bank's grand opening on July 2, 1929. The plate was created by Bill Olendorf, an internationally-known Chicago illustrator.

The July 2 ceremony marked the beginning of a year-long observance of Main Bank's 50th anniversary. Founded as Main State Bank, it was originally located at 2654 W. North Ave. Main Bank moved to its present location in 1934.

It was one of the first Chicago banks to re-open following the 1934 bank moratorium by President



LAUNCHING the year-long 50th anniversary observance for Main Bank of Chicago, Chicago Mayor Jane Byrne received a commemorative plate picturing the bank's grand opening. Sidney J. Taylor, chmn., right, and Irwin H. Cole, vice chmn., are also pictured.

Bank & Trust Company, has announced four promotions.

Malcolm Fleming has been named an assistant cashier. John Haeger and William Siska have been promoted to correspondent banking

Inc., as a director. Mr. Hines, a Yale University graduate, was named president in January, 1978, after several years as head of the company's operations throughout the central states.

Warren E. Powers has joined the Community Bank of Edgewater as vice president and trust officer, James W. Beutel, president, has announced.

Mr. Powers, formerly vice president of the First National Bank of Evanston, comes to Edgewater with over 30 years of real estate and banking experience. He is a member of the Illinois State Bar and the Corporate Fiduciaries of Illinois.

The election of Richard J. Burke as assistant vice president and business development officer, and J. Michael Steill as comptroller of Mid-City

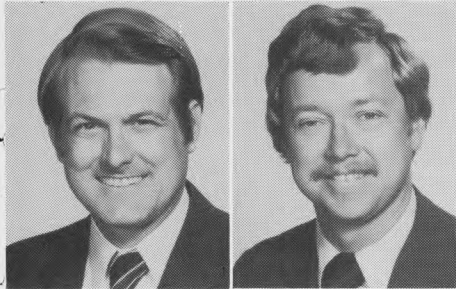
National Bank of Chicago, has been announced by Kenneth A. Skopec, president.

Mr. Burke filled a number of positions in mortgage banking, accounts receivable and inventory financing prior to joining Mid-City Bank. He formerly worked for Lakeshore National Bank, Percy Wilson Mortgage Company and Lawrence Warehouse Company.

Mr. Steill was cashier at Bank & Trust Company of Arlington Heights and Grayslake National Bank before joining Mid-City Bank.

David Kazmierczak has been named auditor of Colonial Bank and Trust Company, it was announced by C. Paul Johnson, chairman and president.

Mr. Kazmierczak formerly served as a staff auditor for two downtown Chicago banks. A 1975 graduate of Northern Illinois University, he received an MS degree in administration from De Paul University.



M. FLEMING

J. HAEGER

officer, and John Burk is a credit administration officer-VISA.

Mr. Williams also announced the



W. SISKA

J. BURK

election of Harold H. Hines Jr., president of Marsh & McLennan,



W. E. POWERS



D. KAZMIERCZAK

MERCANTILE . . .

(Continued from page 26)

Eugene A. Leonard, senior vice president, Mercantile Bancorporation, predicted that the economic situation and energy will highlight the 1980 political scene. He indicated that the Fed will take advantage of public confusion and insist on mandatory Fed membership.

John A. Blixen, trust department, predicted a 10% increase in profits for the top 50 bank holding companies in 1980, compared to flat or lower earnings for most other industries. He warned that community banks may face lower earnings next year unless money and services are priced on a realistic basis.

Outlook

Three directors of Mercantile conducted an open discussion on the "outlook for the 1980s."

James J. Kerley, chairman, finance committee, Monsanto Chem-

ical Company, said that synthetic fibers and plastics will be higher in price due to the increase in oil prices. He indicated that extracting hydrocarbons from coal is 10 to 15 years away. Increased competition in world markets will come from developing countries like Korea and China, according to Mr. Kerley.

Earl K. Dille, executive vice president, Union Electric Company, expressed concern over the heavy regulations that burden utilities. He said that it takes eight to 12 years to build a power plant in the U.S., compared to four years in France. As a result, when we need additional power it will not be available. He said that domestic oil and natural gas will be exhausted by the year 2000, but conversion to coal and other energy sources is proceeding slowly. He said that because of current environmental and mine safety restrictions, it is now cheaper to buy coal from Poland than from Kentucky.

Thomas H. O'Leary, president,

Missouri Pacific Company, said that proposed deregulation by the U.S. Department of Transportation is a source of real concern for railroads, since deregulation will merely redistribute the same total revenue. He said that two-thirds of the rail traffic moves over 20% of the trackage. He added that the difference between deregulation of railroads and airlines is the cost of rail lines.

Featured outside speaker was Douglas Kiker, NBC Washington correspondent, who predicted that President Carter will be renominated, even though 73% of the voters do not feel that he is doing a good job. On the Republican ticket, Mr. Kiker sees a "shootout" between Reagan and Connally with the first eight primaries telling the story. He picks Reagan as the nominee.

The program concluded with remarks by Jack Buck, sport commentator. A social hour, a buffet supper, and a St. Louis Cardinals baseball game followed. □

Minnesota

J. T. Gowan, pres., St. Paul
T. L. Jeffers, exec. v.p., Minneapolis



White Bear Lake Bank Names Chairman, President

The board of the First State Bank of White Bear Lake has elected Richard O. Long chairman of the board, and Steven D. Gregerson president, managing officer and a director.

Mr. Gregerson joined the bank as



R. O. LONG S. D. GREGERSON

vice president and second officer in 1976. He began his banking career in 1966 as a management trainee at the First National Bank of Saint Paul, where he was elected commercial lending officer in 1969, assistant vice president-commercial lending in 1972, and promoted to division head in 1973. He has a BA degree in economics.

Mr. Long began his banking career in 1941 at the First National Bank of Saint Paul. He joined the First State Bank of White Bear Lake in 1957 as vice president in charge of administration and credit. He was elected a director in 1960 and had served as president and managing officer since 1962.

Minnesota Independents To Meet at Alexandria

A record attendance is expected for the annual convention of the Independent Bankers of Minnesota August 9-12 at Arrowwood Lodge, Alexandria. IBM President Paul H. Bringgold, president of First National Bank, Cannon Falls, will preside at the convention.

The business sessions will feature a

review of 1979 legislation and a preview of upcoming legislation, a Fed membership report, an IBAA Congressional report, a look at the concentration question, report on the state banking department, salary/fringe continuations for CEO's, new CPA options for audits, one bank holding company and ownership plans, compliance exams, and a review of FIRA.

Taking part will be lawmakers, regulators, national IBAA officers, IBM executive council members and other guest speakers.

Norbert A. McCrady, executive secretary, reports a full list of recreational and entertainment activities have been scheduled.

Officers serving the past year with Mr. Bringgold include: 1st vice president—Adrian C. Golberg, president, Empire State Bank, Cotton-

wood; 2nd vice president—John A. Perra, president, Farmers Security State Bank of Zumbrota, and treasurer—Duane D. Gunderson, president, Merchants State Bank of Lewisville.

John Raymond's Thesis Accepted for Libraries

A thesis prepared by John E. Raymond, president of the First National Bank of Hopkins, for completion of his studies at The Stonier Graduate School of Banking in Rutgers, was one of 19 selected for placement in the permanent collections of three



J. E. RAYMOND

libraries. The 19 theses were selected from among the 292 submitted by graduating seniors.

The libraries are located at ABA headquarters in Washington, D.C.; Rutgers University in Brunswick, N.J.

The title of Mr. Raymond's thesis was "Northern Great Plains Coal Production and Its Potential Impact on Commercial Banking in the Upper Midwest."

Jordan Bank Plans New Building



CONSTRUCTION has begun on the new \$800,000 building for the Northwestern State Bank of Jordan.

NORTHWESTERN State Bank of Jordan recently broke ground for a new \$800,000 bank building to be completed in the spring of 1980.

The 9,000 square foot, one-story brick building is located eight blocks west of the current bank building at the intersection of Minnesota Highway 282 & 169 and Scott County Road 9.

"This location will make the bank

more accessible to our customers and allow us to offer the convenience of drive-in banking," said Ronald L. Schmeitz, president.

Along with the three-lane drive-in banking area, the new bank will have a 24-hour service center, Instant Cash Machine and night depository. The inside area also includes six teller windows, a personal banking area and office area.



“Part of my job is to anticipate your needs.”

James Russell, Correspondent Bank Officer,
Twin City Metro Area. (612) 291-5581

“Staying ahead of changes is probably one of the most difficult things for a business to do. But it’s especially important in banking. Because banks need to be able to serve community needs quickly.

“That’s why I think it’s important for me to see my correspondent bankers as often as possible. I can bring them the latest information on subjects such as economic trends, investments and new banking techniques. And they can bring me up-to-date on what is happening with their communities and customers. The exchange of ideas always helps me anticipate their needs.

“The result: effective banking programs that help my correspondent banks serve their customers better.

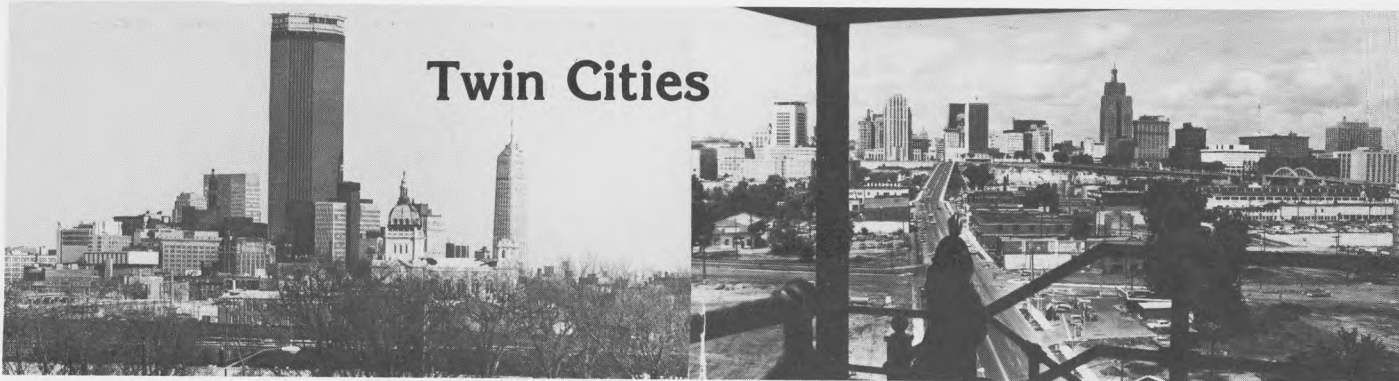
And that’s really the most important part of my job. The plus for me is that I can become a good resource for my customers. And there’s nothing quite as satisfying as being needed.”



**Correspondent
Bank Division**

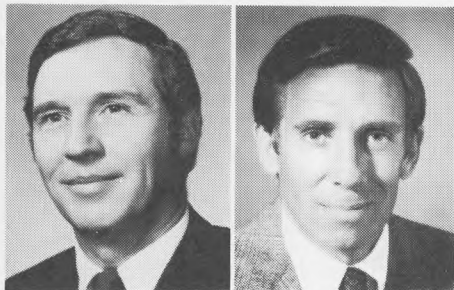
Member FDIC
A Full Service Bank

**We do our job.
You get the credit.**



ASERIES of major organizational changes involving senior management has been announced by Northwestern National Bank of Minneapolis.

John A. McHugh, formerly president and chief operating officer, was elected vice chairman of the board and given full responsibility for all matters concerning the external environment in which the bank operates. These include corporate planning, government affairs, social policy and program, economics, legal concerns and corporate communications.



J. A. McHUGH **E. P. GILLETTE, JR.**

E. Peter Gillette, Jr., formerly executive vice president and head of the regional banking group, was elected president and chief operating officer, succeeding Mr. McHugh. He was also elected a director of the bank. Bank functions now reporting to Mr. Gillette include the regional, national-international, consumer and offices banking groups, the operations group, and the marketing department.

Succeeding Mr. Gillette as head of the regional banking group is senior vice president **Larry D. Buegler**, formerly head of corporate banking-midwest department II.

In a related move, the duties of **James C. Harris**, vice chairman of the board, were enlarged to encompass asset/liability management, a newly established executive responsibility at the bank. Mr. Harris continues as head of Northwestern's trust and

bond departments and retains all other previously assigned responsibilities.

John W. Morrison, chairman and

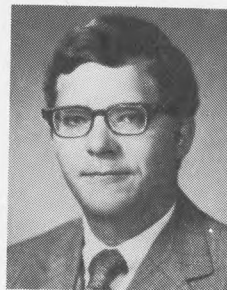


L. D. BUEGLER **J. C. HARRIS**

chief executive officer said, "We have made these changes to best prepare ourselves to meet the major challenges of our business. We must continue to carry on our business as vigorously and as competitively as possible in an increasingly complex legislative, regulatory and social environment. And, to keep pace with our customers credit needs, we must develop strong programs to assure the acquisition and funding of assets. These challenges are now the direct responsibility of executives who are uniquely qualified to meet them."

Several other personnel announcements have been made by the Northwestern National Bank of Minneapolis.

Peter A. Heegaard, senior vice president, has been named deputy manager of the trust department. In his expanded role, Mr. Heegaard will assist **James C. Harris**, vice chairman, and chairman of the trust committee, in all areas of trust management with specific responsibility for planning, product develop-

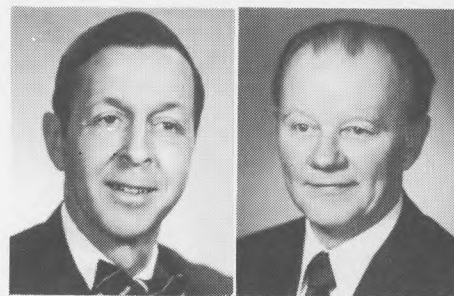


P. A. HEEGAARD

ment and the implementation of a new Banco Trust on-line computer system. Mr. Heegaard continues as manager of the investment department.

John W. Greenman has been elected a senior vice president. He joined the bank in 1969 and has been a vice president in facilities management since July of that year. He is in charge of the management, leasing and operation of all the bank's property. He also supervises the construction and management of Northwest Operations Center, presently under construction.

The bank recently completed a major organizational restructuring within its regional and national-international banking groups. The changes involve the establishment of



J. W. GREENMAN **J. A. KVAM**

a new department, four new divisions and the shifting of several selected accounts from one group to the other.

The change also involves the election of **John A. Kvam** as senior vice president, and **Darrel W. Damhof**, **Joseph E. Foss**, **Michael E. Kelly** and **David M. Nash** as vice president.

Mr. Kvam, formerly vice president and head of the retail, wholesale and transportation division, now heads the new credit administration department. He will report to **Willis F. Rich Jr.**, executive vice president and chairman of the loan policy committee.

Mr. Damhof heads the new financial institutions division. He

MARGE LAMOSSE, THE NEW CORRESPONDENT BANKING SERVICES COORDINATOR. A full range of correspondent banking facilities is as close as your telephone. Dial 1-800-752-5200 TOLL FREE, and at the end of the line you'll find the strength and service of a substantial financial institution through friendly, knowledgeable Marge Lamosse. Call us anytime: Stan Peterson, Mike Higgins, or Marge Lamosse.



WE'RE BIG ENOUGH
TO KNOW HOW,
AND SMALL ENOUGH
TO KNOW YOU.

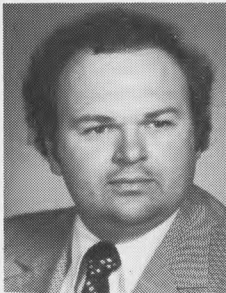
MIDLAND NATIONAL
BANK Of Minneapolis **BANCO**

401 Second Ave. S./Street Level, Gov't Center/Member F.D.I.C.

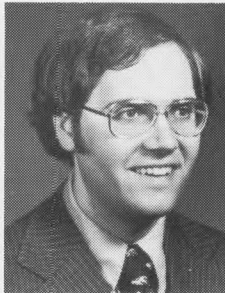
was formerly assistant vice president, agribusiness and financial services.

Credit responsibilities in the correspondent banking department were split into two divisions. Mr. Kelly, formerly assistant vice president, will head the new correspondent commercial credit division. Arlan V. Tengwall, vice president and senior credit officer, will head the correspondent agricultural credit division.

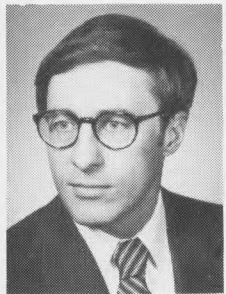
Messrs. Foss and Nash, formerly assistant vice presidents, have assumed the top positions in their



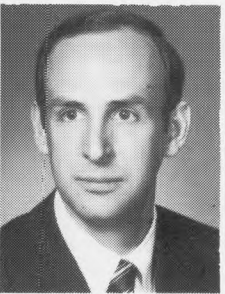
D. W. DAMHOF



J. E. FOSS



M. E. KELLY



D. M. NASH

Junior Achievement Elects President



Richard C. Swanberg, v.p.-investments, 1st Nat'l. Bank, St. Paul, left, accepts the gavel for the job of the president of Junior Achievement of St. Paul, Inc., from outgoing president and newly-elected chairman, Robert E. Sipple, sr. v.p., American Nat'l. Bank & Trust Co. The election took place at the recent annual corporation meeting of the business educational organization.

NW Nat'l. Minneapolis, PR Agency Honored



THE Public Relations Society of America has presented its highest award—the Silver Anvil—to Northwestern National Bank of Minneapolis and the bank's public relations agency, Padilla and Speer, Inc., for the outstanding international public relations program of 1978. The award was for Canadian-American Week, a series of events presented in the Twin Cities in April, 1978, to promote a better understanding between the people of the neighboring nations. Accepting the award presented in Seattle, Wash., by Rolf D. Glerum, center, 1979 PRSA Silver Anvil comm. chmn., were from left: Don Padilla, chmn. & c.e.o., Padilla and Speer; John A. McHugh, pres. & chief oper. off., Northwestern Nat'l., Minneapolis; Harold Webster, v.p.-p.r., Northwestern, and Gerald Foley, public affairs off., Canadian Consulate, Minneapolis.

respective divisions. Mr. Foss will take charge of the energy and natural resources division. Mr. Nash will head the retail, wholesale and transportation division.

In addition, a number of selected accounts have been shifted from the regional banking divisions into a new metropolitan division within the national department headed by Thomas H. Smullen Jr., vice president.

The board of Northwest Bancorporation has elected Chester C. Lind president, chief executive officer and a director. Mr. Lind, 60, previously was senior executive vice president and has served as acting chief executive since the accidental death June 16 of Richard H. Vaughan, Banco president and chief executive since 1977.



C. C. LIND

Mr. Lind began his career with Banco in 1935 when he joined the affiliate First National Bank of Aberdeen, S.D. In 1954, he was elected president of the Aberdeen

bank, a post he held for 12 years.

In 1966 he was named executive vice president of the First National Bank of Duluth, elected president in 1968, and became the bank's chief executive officer in 1971. In January 1975 Mr. Lind was elected executive vice president of the holding company and became a member of Banco's executive office (similar in function to a corporate executive committee). He was named senior executive vice president in January, 1979.

First Bank System, Inc. has announced the election of Donald R. Mengedoth as vice president-operations, and the appointment of Dorothy C. Sandburg as communications systems officer-management services division.

Mr. Mengedoth was most recently senior vice president, cashier and head of the consumer banking division at First Bank-Midland Milwaukee Division, Milwaukee, Wis. He has a bachelors degree in finance and management and an MBA from Marquette University.

Ms. Sandburg joined the First National Bank of Minneapolis in 1971 as telecommunications supervisor.



Bob Anderson, Executive Vice President, First National Bank of Minneapolis

When Pete Ankeny says you'll get better correspondent service, believe me, it's not idle chatter.

"A lot of people talk about service... but in the end, what you often get is lip service.

"Well, Pete Ankeny, the President of First Minneapolis — and my boss incidentally — gave his word that we would be there when you need us, with what you need.

"And it's my job to see that it happens.

"So we've reorganized our Bond Department. Instead of having to deal with a variety of people, you now have one contact. One expert to handle all your activities. That makes things easier, more personal and, ultimately, better.

"We're also geared to help you improve your cash management situation, to help you deal more effectively with funds availability. Our system of check payments and collections makes for a more efficient 'in and out' arrangement... saving you both time and money.

"It boils down to this. First Minneapolis is committed to offering better correspondent services. We have committed resources to carry out continued improvements. And more than that, we have our president's word on the subject. Believe me, that's no idle chatter."

When you need us, we'll be there.



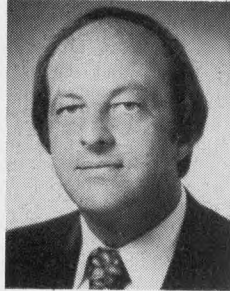
First Minneapolis

First National Bank of Minneapolis
120 South Sixth Street, Minneapolis, MN 55402

L. Larry Law has been named vice president and resident manager of the St. Paul office of Dain, Kalman & Quail, Inc.

He was branch manager of the Minneapolis office of Loeb Rhoades Hornblower for five years prior to joining DKQ. Mr. Law is a University of Minnesota graduate in business administration.

First System Services, Inc. has announced the promotion of **Duane A. Mackay** to bank card center officer. He joined the bank card center in 1976 as manager of credit and collections and was previously associated with the Chilton Corporation as a branch manager in Dallas, Denver and Kansas City.



D. A. MACKAY

Northwest Bancorporation has made key officer promotions in the company's banking business and finance and administration groups, it was announced by **Chester C. Lind**, senior executive vice president and acting chief executive officer. The appointments are a continuation of the corporate organization plan initiated last January.

Ronald D. McLellan has been named senior vice president, eastern banking division; **John M. Eggemeyer III** will become senior vice president and controller, and **Steven D. Almquist** has been appointed treasurer.

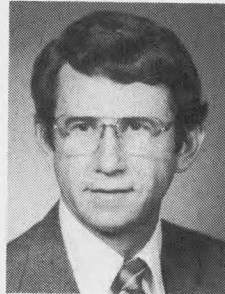
In his expanded position, Mr. McLellan will have administrative responsibility for a number of Banco banks and will continue his supervision of the bank operations support function. He joined Banco in 1971 as controller and was elected senior vice president and controller in 1974. He is a graduate of Cleveland State University.

Mr. Eggemeyer will have responsibility for a newly-created financial division made up of the treasury and controllership functions. He joined Banco in 1977 as vice president and treasurer following nine years with the First National Bank of Chicago. He is an MBA graduate of the University of Chicago.

Mr. Almquist joined Banco in 1978

as assistant treasurer after serving as second vice president in the international division of the Chase Manhattan Bank in New York. He is a graduate of the University of Iowa.

Michael E. Dougherty, president of the investment banking firm of Dougherty, Dawkins, Strand & Ekstrom, Inc., has announced that **Otto V. Byhre Jr.** has joined the firm as a vice president. Mr. Byhre will specialize in arranging tax exempt financing for corporate and governmental borrowers.



O. V. BYHRE

Most recently he was a financial consultant serving governmental units engaged in capital financing programs.

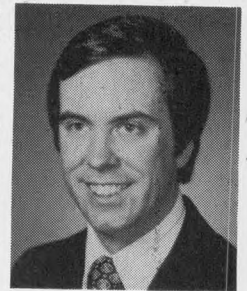
John A. Rollwagen and **Jerome G. Tvedt** have been elected to the board of directors of the Northwestern National Bank of St. Paul, according to **G. Richard Slade**, president.

Mr. Rollwagen is president and

chief operating officer of Cray Research, Inc., a manufacturer of sophisticated large scale computers. He is a graduate of MIT and Harvard Business School where he received BS and MBA degrees.

Mr. Tvedt is president of Cenex, (Farmers Union Central Exchange) an agricultural supply cooperative which serves as a wholesale supplier to 1,500 local retail cooperatives in a 13-state area. He is a graduate of Rutgers University and Wisconsin Business College.

National City Bank of Minneapolis recently announced the appointment of **W. Randall Payant** to the position of commercial loan officer. Mr. Payant joins group N which is responsible for National Account Relationships.



W. R. PAYANT

Mr. Payant, who joined the bank in 1977, received a bachelors of business administration degree in 1975 and an MBA in 1976 from the University of Wisconsin-Oshkosh.

1st St. Paul Opens Battle Creek Office



THE First Nat'l. Bank of St. Paul celebrated the opening of its new Battle Creek office in June with a special open house for all bank employees. Above, **Clarence Frame**, pres., cuts the ribbon assisted by **James Widen**, left, office mgr., and **Richard Jude**, sr. v.p., far right. The Battle Creek office has four drive-up windows open 54 hours a week. The main lobby is open 45 hours a week.

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Contact Dave Michael at 612/372-7416, Minneapolis; Roger Meier, 402-536-2310, Omaha; Jim Sheedy, 515-245-3392, Des Moines; or Tim Lundberg, 701-293-8136, Fargo.

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St. Anthony National Moves to New Quarters



A GRAND opening celebration was held last month at the new headquarters for St. Anthony National Bank.

ST. ANTHONY National Bank has moved its main office to a new building located at Stinson Boulevard and Lowry Avenue NE. The Center office, located in the St. Anthony Shopping Center, will remain open to give the bank two locations in the Northeast.

A formal grand opening celebration at the new location was held July 20.

The brick building features 30,000 square feet of banking and business space. The unique floor plan includes an interior skylighted atrium and a natural wood paneled teller row accented with a logo design imprinted on a mirrored background.

Rustic-colored plush carpeting and drapes complete the decor. Five drive-in lanes and ample parking space is available.

St. Anthony Park Bank has named **Glen Bosch** as its new assistant vice president and mortgage lending officer.



G. BOSCH

In banking since 1969, Mr. Bosch has served in a similar capacity in St. Paul and in Grand Haven, Mich. He is a graduate of the University of Michigan Graduate School of Banking and the National School of Real Estate Financing at the University of Ohio.

* * *

Robert Rosen has been designated associate vice president and investment officer of the Dain, Kalman & Quail, Inc. Minneapolis home office, specializing in municipal bonds and other fixed income securities. He had been vice president of Allison-Williams Co. prior to joining DKQ.

Richard S. Anderson, **Don Nolte** and **Bernard T. Weber** have joined the home office as registered representatives.

Mr. Anderson had been associated

with Loeb Rhoades and Shearson Hayden Stone prior to joining DKQ. He attended St. Olaf College and the University of Minnesota.

Mr. Nolte was a sales representative with Allison Williams for eight years prior to joining DKQ. A former municipal judge of the City of Waseca, he is a graduate of Gustavus Adolphus College and the University of Minnesota Law School.

Mr. Weber was a representative with the Kinnard Co. for 10 years prior to joining DKQ. He attended St. John's University in Collegeville, Md.

John Coulter, who had been vice president and manager of the bond department of the First National Bank of Minneapolis, has joined DKQ as vice president of its institutional bond sales department in Phoenix, Ariz.

* * *

The largest installation of video security equipment in the ninth Federal Reserve District became operational in June at Northwestern National Bank of Minneapolis and at each of its separate offices.

The new system features 60 separate video cameras which

provide a permanent video record of every transaction with the time recorded on each frame. The monitors are synchronized with the teller's direct terminal link to the bank's computer, so that each check bears the time and date it was submitted and can be tied back to the appropriate picture.

Overlapping camera alignments assure that each teller station is covered even when one particular camera malfunctions.

Virgil M. Dissmeyer, executive vice president, operations, said that the new security system is an enhancement to an already elaborate security system. An existing system, covering all exits, remains in place.

New President, Chairman Elected at Lakefield Bank

The board of the First State Bank of Lakefield has elected William G. Draeger president and managing officer, and Bernard W. Rue chairman of the board, effective August 15. Mr. Rue, who began his



W. G. DRAEGER

B. W. RUE

association with the bank 44 years ago and has served as president since 1966, will retire at the end of the year.

Mr. Draeger began his affiliation with First Bank System in 1950 when he joined the First National Bank of Austin as a bookkeeper. He later held positions at the Freeborn National Bank of Albert Lea and the First State Bank of Waseca.

Mr. Draeger is currently vice president and senior lending officer of the First National Bank of Owatonna, the position he has held since joining the bank in 1973. He is a graduate of the Minnesota School of Banking and is currently attending the Norman Graduate School of Lending.

Mr. Rue has been associated with the First State Bank of Lakefield throughout his entire banking career, beginning in 1935 as a bookkeeper. He served as mayor of Lakefield for two terms.

14th Minnesota School of Banking Session Held

OVER 140 bankers gathered in Northfield last month to study bank management and practices on the campus of St. Olaf College, according to Minnesota School of Banking Director Truman L. Jeffers. This was the school's 14th session.

The school was established by the Minnesota Bankers Association to develop bank managerial skills in an intensive one-week course in two consecutive years.

The curriculum is designed to

provide a complete approach to a study of the industry. First-year students concentrate on basic banking concepts as they apply to bank operations. A between-year project applies concepts to each student's bank. Second-year students study bank credit, funds management and management philosophy.

The program represents a concerted effort to assure that the

two-year approach is a total experience, Mr. Jeffers said, rather than a fragmented one. For banking expertise, the association turns to its own members.

In addition to Mr. Jeffers, the administration of the school also includes Wayne Berthiaume as registrar and Tom Richards, educational coordinator. The Minnesota School of Banking is part of the MBA continuing education program for banking.



ROW 1 (from left)—Meredith Belanger, David Bjerknes, Sharon Bouley, Merlin Bruns, Mary Ellen Domeier, Wayne Erdman, Barry Johnson, Larry Fried, Bonnie Habeck, Bradley Hammerberg, Shirley Johnson, Barbara Kinney and Don Klinker. **ROW 2**—Robert Koshiol, Bonita Lind, Barbara Meyer, Dennis Olson, Michael Parker, Anthony Pecha, Patricia Prigge, Curtis Richman, Roger Rinerson, Douglas Ripley, James Rittenour, James Rogalla and Steven Schuldt. **ROW 3**—Robert Sheild, Arthur Skarohlid, Marlene Trom, Richard Van Erp, Leslie Walters, Michael Watters, Connie Weibel, Bernice Winters, Reed Campbell and Dale Crowley. **ROW 4**—Nancy Eisenmenger, Dale Harberts, Frances Harms, Alma Hemness, David Hennies, Mark Hooper, Wayne Houle, Susan Iverson, Janet Johnson and Ronald Foss. **ROW 5**—Thomas Madden, Linda Manke, Richard Martin, Robert Miller, David Mortenson, Patricia Nelson, Dennis Nybakken, Allen Olson, Shirley Olson and Theresa Pierskalla. **ROW 6**—Roger Poganski, Daniel Poppe, Kathleen Pytelski, Vera Ranem, Gregg Sainsbury, John Schran, Patricia Schweitzer, Patrick Westman, LeRoy Winkel and Todd Wyatt.

Top Management Changes At Redwood Falls Bank

Anticipating the retirement of C. A. Thorkelson as president on December 31, the board of the First Northwestern National Bank of Redwood Falls elected Leon P. Hennes president and chief executive officer effective last month. Mr. Hennes was formerly senior vice president.

Leonard H. Wohlman, most recently vice president, has been elected senior vice president. Mr. Thorkelson will serve as chairman of the board. Tom Moog was recently elected vice president and cashier and serves as the bank's chief operations officer.

Mr. Thorkelson was elected president of the bank in 1960, coming from Jamestown, N.D. He will have worked 42 years for Banco banks this December.

Mr. Hennes came to the bank in 1960 from Jordan. He has served as cashier, vice president and senior vice

president in that time. Mr. Wohlman joined the bank three years ago from the Banco affiliate in Marshall as vice president and will now head the loan department and handle marketing.

South St. Paul Bank Announces Promotions

Northwestern National Bank of South St. Paul President Robert S. Branham has announced four promotions.

Linda J. Hines has been promoted from credit officer to assistant vice president, commercial loan department. A graduate of Mankato State University, she started her banking career in 1973 at the Northwestern National Bank of Mankato. In 1976 she transferred to Northwest Bancorporation and in 1977 joined the South St. Paul bank.

Muriel R. Rose, promoted to assistant vice president, joined the bank in 1956. She has been in the personal banking department since

1969 and assistant department manager and personal banking officer since 1976.

Jerome J. McGivern, a business and finance graduate of the College of St. Thomas, joined the bank in 1978 as a Banco regional credit trainee. His promotion to credit officer also announced his permanent employment at the bank.

Jacquelyn A. Kingston, promoted from marketing coordinator to marketing officer, started with Northwest Bancorporation in 1977 and joined the South St. Paul bank in October, 1978.

Minnetonka Bank Elects Three Board Members

National City Bank of Ridgedale, Minnetonka, has announced the election of three new directors. Named were Ben E. Fellows, Robert C. Fransen and C. P. Judge.

Mr. Fellows is president of Environmental Graphics, Inc., a Minnetonka-based corporation. He

was previously associated with National City Bank of Minneapolis as a senior vice president.

Mr. Fransen is vice president and general manager of WTCN-TV. He graduated from the University of Minnesota.

Mr. Judge is semi-retired, serving as a business consultant in the construction field. He founded Jesco, Inc., a Bloomington concrete construction company.

Minnesota Flying Bankers Announce New Officers

William C. Rosacker was elected president of the Minnesota Flying

Bankers Association at the group's annual meeting held in conjunction with the Minnesota Bankers Association annual convention in June. Mr. Rosacker is senior vice president of Marquette National Bank in Minneapolis.

Other new officers include: vice president—James L. Talen, president, Farmers State Bank, Eyota; secretary—D. L. Lundquist, vice president, Farmers State Bank, Fosston, and treasurer—Larry Doyle, executive vice president, State Bank of Maple Plain.

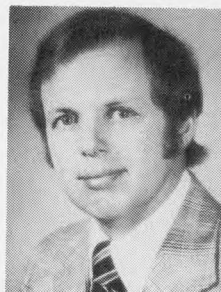


W. C. ROSACKER

Graduates from Stonier

John A. Berg, president of the Wayzata Bank & Trust Company, graduated from the Stonier Graduate School of Banking in June. He was one of 292 bankers from across the country making up the Class of 1979.

Mr. Berg received an MBA from the University of Missouri in 1972. He joined the Wayzata Bank in 1976.



J. A. BERG

Retires at South St. Paul

Hoyt W. Lathen retired as senior vice president of Northwestern National Bank of South St. Paul last month, it was announced by Robert S. Branham, president.

Mr. Lathen began his 22-year banking career in 1957 in the bank's public relations department. He later was an examiner for Northwest Bancorporation for two years before returning to the South St. Paul bank as an agricultural representative.

He was elected assistant vice



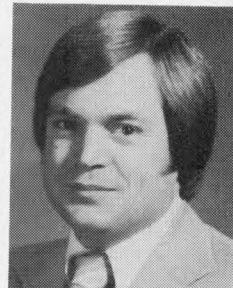
H. W. LATHEN

president in 1960, vice president in 1963, a director in 1964, and senior vice president in 1974.

Northwestern St. Cloud Names Vice President

The Northwestern Bank and Trust Co., St. Cloud, has announced the addition of Dennis L. Meek, vice president, to the staff. He will be in charge of the instalment loan department.

Mr. Meek was formerly vice president, manager of the instalment loan department and compliance officer at the Northwestern National Bank in Norfolk, Neb. He graduated from Morningside College in Sioux City, Iowa, with a business administration and economics degree in 1970.



D. L. MEEK

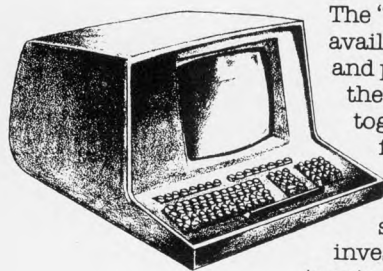
Joins Luverne Bank

Jeffrey A. Eitreim has joined the Northwestern State Bank of Luverne, according to G. V. Wethor, president. Mr. Eitreim graduated from South Dakota State University with a BS degree in agriculture in May and will work in the agricultural loan area at the bank. He will return to SDSU in the fall to complete an additional degree in ag economics.



J. A. EITREIM

Electronic communication brings the National Municipal Market to you in minutes at the First National Bank of St. Paul



The "Blue List Bond Ticker" makes available on a CRT screen new listings and price changes as they happen in the Municipal Market. This new service together with the "Telerate", "Muni-facts", "J. J. Kenney" and "Chapdelaine" wires provides up-to-the-minute information on the market needed to make sound investment decisions. Ask your investment representative how electronic communication can help manage your bond portfolio.

The First National Bank of Saint Paul

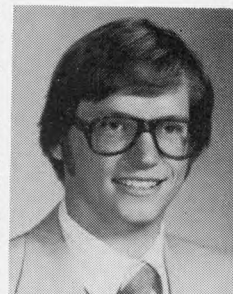
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Named Auditor at Richfield

Martin Chorzempa, president of the Richfield Bank & Trust Co., has announced that Kevin S. Finger has joined the bank as auditor.

Mr. Finger graduated from the University of Northern Iowa in 1977 with a BS degree in accounting. He most recently served as a staff accountant for Carney, Alexander, Marold & Co., CPAs, in Waterloo, Iowa.



K. S. FINGER

American Profiles



Don Johnson
Vice-President

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In most travelers cheque transactions, there is a lengthy dialogue between customer and

teller concerning the amounts and denominations. TheChoicePakSM system eliminates this unnecessary and often confusion-filled discussion. Without sacrificing customer freedom of choice in the process.

No more red faces. TheChoice PakSM also saves time by ending confrontations over specific amounts. While other prepacks limit customer choices to \$50 multiples, TheChoice PakSM enables your tellers to fulfill immediately requests for any amounts. There are no excuses to make. No embarrassing apologies. No time-consuming explanations. No dissatisfied customers. **The choice of checkbook-style security, too.** TheChoice PakSM also gives customers a choice of manner



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Customers can choose a wallet—
or the highly secure and highly preferred
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New Headquarters For Slayton Bank



Palmer "Duffy" Hoffland, pres., cuts the ribbon that officially opened the new building of the Northwestern State Bank, Slayton. He is assisted by Murray County commissioners and Chamber of Commerce reps.

ARIBBON cutting ceremony in May officially opened the new bank building of the Northwestern State Bank of Slayton.

The 14,400 square foot facility has 7,500 square feet of space on the main banking floor and a 3,500 square foot mezzanine area. Featured are three

drive-in lanes, a walk-up window and an instant cash machine.

Bids for the building were opened in March, 1978, and ground was broken on April 21 last year.

The ribbon contained 49 one dollar bills representing the 49 years Northwestern State has been in business.

office location.

"Until its recent action, the policy regulations by the FHLBB had respected individual state laws, like Minnesota's, where branching is more restrictive than on a state-wide basis.

"While the reasons given for the change were to enhance consumer services and promote competition, there is no doubt it will create a definite competitive disadvantage for state chartered associations, which would continue to be subject to state law. The unequal potential for so called pro-competitive delivery of savings associations services in Minnesota is conceivably long term, and could have an adverse effect on the success and viability of state associations."

In response to the proposal to amend the FHLBB policy regulation on branching, Commissioner Pint stated in his written comments that a conflict of laws would result if they adopted the change. The Commissioner recommended there be a deferral of the effective date of such a policy change until Minnesota's Legislature could consider this situation. "The board, in adopting the state-wide policy, made it effective January 1, 1980, knowing full well the Minnesota Legislature does not reconvene until January 22, 1980," he added.

"The structure and organization of Minnesota's commercial banks, savings banks and savings and loan associations, all of which have the option of dual chartering by either state or federal authorities, must be considered," Mr. Pint said. "Banks and savings banks under both state and federal regulation are restricted as to branching. Minnesota's law has prohibited branching by banks and savings banks, both state and federally chartered, since 1923. Bank services have been authorized on a limited geographical basis through detached banking facilities' lawfully authorized within 25 miles of the bank or savings bank's principal office, with a limit of two facilities per bank.

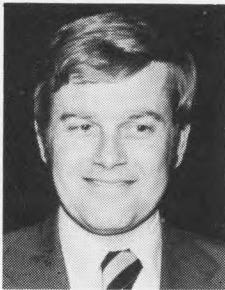
"The banking division will support and enforce the one hundred mile branching restriction in Minnesota law for all savings associations, both state and federally chartered, subsequent to January 1, 1980. This matter will be brought to the immediate attention of the legislature when it reconvenes in January, 1980."

Minnesota 1979 District Meetings

District 9	September 17	Holiday Inn, Moorhead
District 6	September 18	Holiday Inn, St. Cloud
District 8	September 19	Normandy Inn, Duluth
District 3	September 20	Marriott Inn, Bloomington
District 4	September 20	Marriott Inn, Bloomington
District 5	September 20	Marriott Inn, Bloomington
District 1	September 24	Holiday Inn, Rochester
District 2	September 25	Orchid Inn, Sleepy Eye
District 7	September 26	Ramada Inn, Marshall

Minnesota Commissioner Criticizes FHLBB

MINNESOTA Commissioner of Banks, Michael J. Pint has criticized the June 14, 1979, action of the Federal Home Loan Bank Board which amended its regulation to allow state-wide branching for federally chartered savings and loan associations in Minnesota. The Commissioner stated the June 14, 1979, action creates a serious conflict with



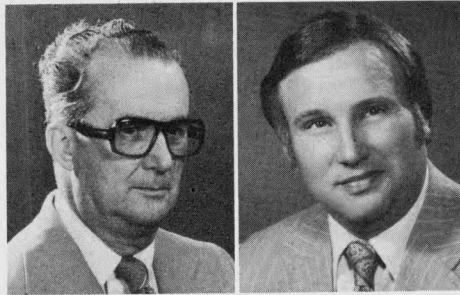
M. PINT

Minnesota statutes and banking division rules and seeks to pre-empt state law. The FHLBB is an independent agency created by Congress to supervise federally chartered savings and loan associations. In his statement, Mr. Pint said:

"Currently, Minnesota law provides a hundred mile primary trade area for all savings and loan associations, which is reflected in the banking division's administrative rules. Under these rules, a savings association may be granted branch locations within a hundred mile radius surrounding the principal

South Dakota

G. H. Waltner, pres., Freeman
J. M. Schwartz, exec. mgr., Pierre



New Management Named At F&M Bank of Huron

Leland L. Steele, president of Farmers & Merchants Bank, Huron, recently announced that E. E. (Gene) Pugsley and Merle W. Marshall have been named executive vice presidents and have assumed responsibility for the bank's management.

W. M. Griffith, board chairman, and Mr. Steele have announced plans to retire. Mr. Griffith, who has served as a Farmers & Merchants officer for 55 years, retired effective the first of this month.

Mr. Steele said he would remain as president until November 1, when he will retire after 35 years of service with the bank.

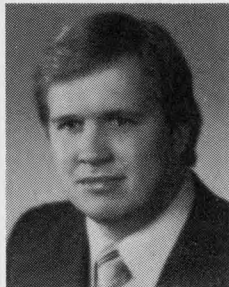
Mr. Pugsley joined the bank in 1939. After military service during World War II, he rejoined the bank and was named cashier and secretary of the board in 1947. He was promoted to vice president and cashier in 1963, and was named a director in 1966.

Mr. Marshall joined Farmers & Merchants as an agricultural representative in 1956. He was promoted to vice president in 1966 and became a director in 1968.

First National in S.F. Advances Staff Members

William S. Baker, president of the First National Bank in Sioux Falls, has announced three promotions.

Jerry Bork, who joined the bank last year, was promoted to commercial loan officer from credit analyst. He graduated from the University of Wyoming with an MBA degree in 1976. He also has a BA degree in

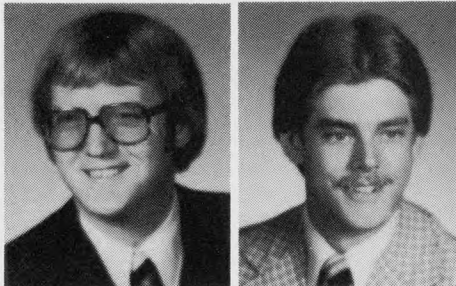


J. BORK

business administration from Augustana College and has a background as a financial analyst.

Ric Decker, formerly marketing representative, was named marketing officer. A 1974 graduate of Yankton College with degrees in business administration and economics, he joined the bank last year after serving as manager of the Yankton Mall.

Jim Stavenger was named a loan



R. DECKER

J. STAVENGER

officer. He formerly served as a credit management trainee. He joined the bank last year after graduating from South Dakota State University with a BS degree in psychology.

United Rapid City Announces Election

Merritt Gates, president of United National Bank, has announced the election of James D. Hopkins as vice president and manager of the bank's 14 St. Joe and Sixth & Main branches in Rapid City.

Mr. Hopkins joined United in Rapid City last October as a commercial loan officer. He formerly was associated with the First National Bank of Mobile, Ala. He has attended many specialized banking schools and is a 1974 graduate of the Stonier Graduate School of Banking.

Jack P. Allmon Sr. has retired as senior vice president of United National. He completed two years as a senior officer of the bank last month. Most recently he served as branch supervisor of United's West

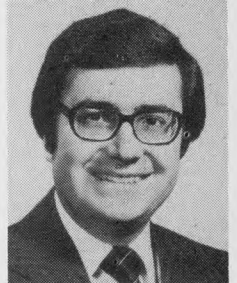
River branches and manager of the 14 St. Joe and Sixth & Main branches in Rapid City.

Mr. Allmon also served on the board of directors associated with the bank's trust department.

First Northwestern Trust Names Division Manager

L. D. "Don" Andrews has been named manager of the Sioux Falls division of the First Northwestern Trust Co. of South Dakota and will serve as vice president.

He succeeds Arthur R. Olson, who was named president of First Northwestern Trust Co. of North Dakota in Fargo. Mr. Andrews is a graduate of the University of South Dakota Law School.



L. D. ANDREWS

New Trust Officer at First Mitchell National

Doyle L. Sage has joined the First Mitchell National Bank as a trust officer, according to Herman Lerdal, president. He formerly served as a trust officer at the Farmers & Merchants Bank of Huron.

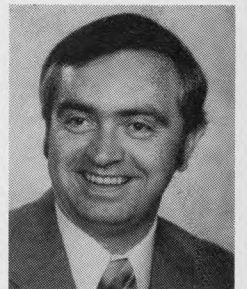
Mr. Sage is a 1972 graduate of the University of South Dakota School of Law at Vermillion and previously practiced law in Clear Lake.

Bank of South Dakota Announces Promotions

Several promotions have been made at the National Bank of South Dakota, according to Nels E. Turnquist, president and chief executive officer.

They are: Thomas Shelby, vice president and trust officer; David Gadde, vice president and timepay manager; Greg Musso, Stephen Gerlach and Brad Schmidt, assistant vice president; Ted Risty and Ka Alberts, agricultural loan officer, and Carol Rysavy, trust administrator.

Mr. Shelby, main office, Sioux Falls, started his banking career at



T. SHELBY

the main office trust department in 1968. He transferred to Rapid City in 1974 and was named an assistant vice president.

Mr. Gadde, Rapid City, joins the bank from First Bank of North Dakota-Grand Forks, where he served as assistant vice president and manager of the personal banking center.

Mr. Musso, consumer banking manager, main office, returns to the main office after serving at East branch as timepay manager.

Mr. Gerlach, corporate office, Sioux Falls, was elected corporate personnel officer in July, 1978. He joined the bank in 1977.

Mr. Schmidt, corporate office, was elected controller in May, 1978, coming to the bank from First Bank System where he served as a financial analysis officer.

Mr. Risty, Huron branch, joined



D. GADDE

T. RISTY

the bank in June after serving nine years with the Farmers Home Administration.

Mr. Alberts, Sturgis branch, joined the bank in June, 1978, as a management associate in Rapid City. He transferred to Sturgis in February.

Ms. Rysavy, Sioux Falls, joined the trust department in May. She has worked in various areas of the department since that time.

First Sioux Falls Installs Six ATMs

W. S. Baker, president of the First National Bank, Sioux Falls, has announced the installation of six Diebold TABS 9000 series automatic teller machines.

Three of the ATMs are already installed, one of which in a Diebold Remote Transaction Facility (RTF), which is a free-standing structure designed specifically for the TABS unit. The remaining ATMs are due to be installed this year in RTFs.

The bank has embarked on an extensive advertising campaign to promote the convenience of the

South Dakota Group Meetings

Monday, Sept. 10	Phil-Town Inn	Sturgis
Tuesday, Sept. 11	Mobridge Country Club	Mobridge
Wednesday, Sept. 12	The Gallery	Webster
Thursday, Sept. 13	Holiday Inn	Mitchell
Friday, Sept. 14	Westward Ho Country Club	Sioux Falls

"Advantage" 24-hour teller to customers. With their "Advantage" card, First National customers can do practically all of their banking easily and automatically, day and night.

Gerald L. Hill

Gerald L. Hill, 73, died in Payson, Ariz., in June. He began his banking career of more than 40 years in 1931 at the Mount Vernon (Iowa) Bank & Trust Co. He later held offices in banks in Lisbon, Perry and Sac City, Iowa.

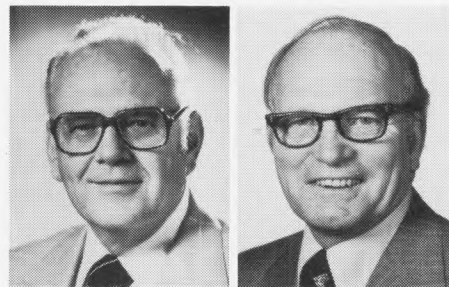
In 1950 he became an officer in the Union Savings Bank, Sioux Falls, and in 1955 was named executive vice president and managing officer of the Farmers and Merchants Bank, Aberdeen. He retired in 1971.

Mr. Hill is survived by his wife, Essie Mae, and two sons.

Executive VP, Director Elected at Sioux Falls Bank

Nels E. Turnquist, president and chief executive officer of the National Bank of South Dakota, Sioux Falls, has announced the election of Marwin H. Brown as executive vice president, and Dr. Sherwood O. Berg as a director.

Mr. Brown will be responsible for



M. H. BROWN

S. O. BERG

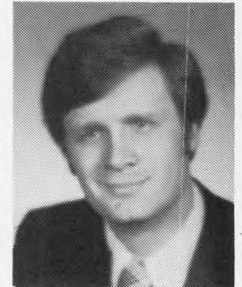
the bank's eight eastern South Dakota branches outside of Sioux Falls and for the statewide regulatory compliance program. He joined First Bank System, Inc. in 1959. From 1961-68 he worked for National Bank of South Dakota's Huron, Platte and Corsica branches. In 1977 he was

elected a vice president of First Bank System.

Dr. Berg has served as president of South Dakota State University, Brookings, since 1975. Prior to that time, he served as dean, Institute of Agriculture, and professor of economics at the University of Minnesota. He serves as a consultant to several public and private organizations.

Western Sioux Falls Announces Election

T. M. Reardon, president of Western Bank, Sioux Falls, has announced the election of Patrick E. McNerney as assistant vice president.



P. E. MCNERNEY

Mr. McNerney joined the bank as commercial loan officer in 1977. He graduated from Augustana College with a BA in business administration. He manages the bank's downtown commercial loan department.

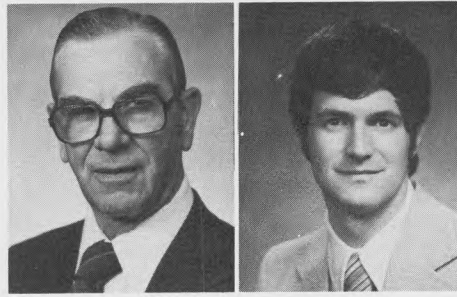
United States Jaycees Elect St. Louisan V.P.

Larry N. Laminger, First National Bank in St. Louis assistant vice president, has been elected national vice president of the United States Jaycees at their 59th annual convention held in Nashville, Tenn.

In addition to serving First National Bank in St. Louis as assistant vice president, Mr. Laminger is also vice president and director of Financial Computing Corporation, a data processing company which is owned and operated by the bank. Financial Computing Corporation serves approximately 80 banks in the northern half of Missouri and western Illinois with a complete line of banking and commercial data processing services.

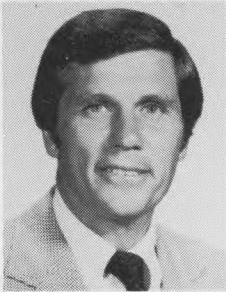
North Dakota

M. T. Nelson, pres., Stanley
H. J. Argue, exec. dir., Bismarck



New President Announced at First Northwestern Trust

Arthur R. "Bud" Olson has accepted the position of president of First Northwestern Trust Co. of North Dakota in Fargo.



A. R. OLSON

Most recently he served as executive vice president of First Northwestern Trust Co. of South Dakota in Sioux Falls. He has been with the trust company and its affiliate, Northwestern National Bank of Sioux Falls, since 1960. Mr. Olson is a law graduate of the University of South Dakota.

1st National Grand Forks Announces Appointments

Richard O. Wold, president of the First National Bank in Grand Forks, has announced three appointments.



D. R. LARSON

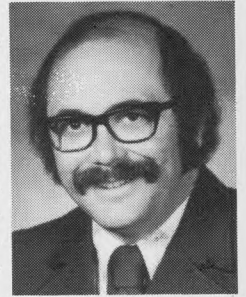
Dennis R. "Bing" Larson has been elected senior vice president and cashier. He joined the bank in 1965 and was elected vice president and cashier last year. He is a graduate of the University of North Dakota with

a degree in business administration. Herbert J. Stennes has been named senior vice president and will assume responsibilities in asset management and credit administration. He joined the bank in 1959 and has served as vice president in the commercial loan department for the past 12 years. He attended Moorhead State University.

Jean Straub has been named audit operations officer. She joined the bank in 1968 and has held positions in the instalment loan and personnel departments. She was elected personnel officer in 1976.

Bank of North Dakota Announces Promotions

H. L. Thorndal, president of the Bank of North Dakota, Bismarck, recently announced the North Dakota Industrial Commission has approved seven promotions. Named were: Allan Nosbusch, vice president; Nancy Glass, Dale Eberle and Lewis Wilson, assistant vice president; Betty Renz and Marilyn Foss, assistant cashier, and Joyce Welder, assistant comptroller.



A. NOSBUSCH

Mr. Nosbusch, comptroller, joined the bank in 1970. He has a BS/BA from the University of North Dakota. In 1972 he was named auditor and was promoted to comptroller in 1976.

Ms. Glass joined the bank in 1973. She has an AA degree from Bismarck Junior College. Ms. Glass was

Bank of N.D. Celebrates 60th Year



H. L. Thorndal, pres., Bank of N.D., left, is assisted by Gov. and Mrs. Arthur A. Link in cutting the cake marking the bank's 60th anniversary in June.

THE Bank of North Dakota, Bismarck, celebrated its 60th anniversary during the week of June 18-22. The public was invited to participate in open house festivities during normal banking hours.

The celebration began with a cake cutting by Gov. and Mrs. Arthur A. Link. Tours of the bank were given each day, along with refreshments served and mementos given away.

The Bank of North Dakota opened

its doors on June 20, 1919, with 85 employees and \$2 million in capital. Today, the bank has over \$38 million in capital accounts, over a half billion dollars in resources and 105 employees.

During the last 60 years, the bank has been involved in the state's economy, progressively working for North Dakota, and will continue its dedication to serving the needs of North Dakotans.



H. J. STENNES



J. STRAUB

promoted to assistant cashier in 1977.

Mr. Eberle has an AA degree from the North Dakota State School of Science in Wahpeton. He joined the bank in 1974 and was promoted to assistant comptroller in 1977.

Mr. Wilson joined the bank in 1976 as a loan officer. He has his BS degree from the University of North Dakota and was promoted to assistant cashier in 1977.

Ms. Renz joined the bank in 1967. She is responsible for daily statement and general ledger posting.

Ms. Foss joined the bank last August. She has her BA from the University of North Dakota and JD degree from the University of North Dakota School of Law.

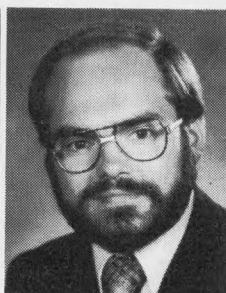
16 Graduate From N.D. School of Banking



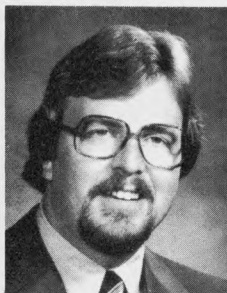
THE annual North Dakota School of Banking was held June 10-15 at the University of North Dakota in Grand Forks. Members of the Class of 1979, pictured above, included: **Marlys C. Anderson**, Farmers Security Bank, Washburn; **Wanyce M. Arndt**, Garrison State Bank; **James L. Durham Jr.**, Dakota National Bank & Trust Co., Fargo; **Gary L. Fisher**, First National, Grafton; **Franklin J. Fridrich**, American State, Dickinson; **Sheila K. Windjue**, Western State, Devils Lake; **Claudia D. Jacobson**, First Bank of N.D.-Jamestown; **Norma J. Johnson**, First National, Oakes; **Terry L. Kinneberg**, Citizens State, Petersburg; **Kim O. Larson**, First State, Arthur; **Loren J. Lien**, Rolette State Bank; **Arlene M. Olson**, Bank of N.D., Bismarck; **Lorna G. Olson**, American Bank & Trust Co., Minot; **Barbara A. Rehder**, First Bank of N.D.-Fargo; **John C. Schanilec**, Security State, Adams, and **Mary Ann Sigurdson**, Walhalla State Bank.



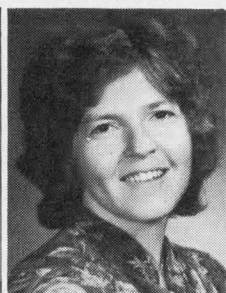
N. GLASS



D. EBERLE



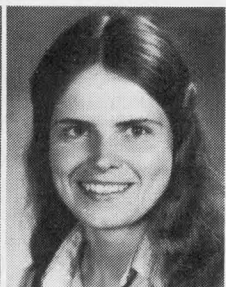
L. WILSON



B. RENZ



M. FOSS



J. WELDER

Ms. Welder joined the bank in 1974. She has an AA degree from North Dakota State School of Science.

North Dakota Rates Top In Student Loan Repayment

M. E. Stenehjem, vice president, student loan department, of the Bank of North Dakota, Bismarck, reports

that recent figures released by the Office of Education Region VIII in Denver show that North Dakota again leads this region in student loan repayment rates. The state has the lowest default rate in the eight-state area and it is also among the lowest in the nation.

The Bank of North Dakota, which is now one of the largest commercial lenders in the Federally Insured Loan Program, has a current outstanding balance of \$40 million in student loans, of which \$21 million is in the repayment status.

Appointed Registered Reps

David Mandt and Marvin A. Smith have been appointed registered representatives of the Fargo office of Dain, Kalman & Quail, Inc.

Mr. Mandt was formerly associated with Bankers Life and Casualty Co. and is a business graduate of the University of Minnesota.

Mr. Smith was a communications consultant with the E. F. Johnson Co. prior to joining DKQ. He is a 1973 graduate in business administration and accounting from Moorhead State College.

Elected at Fargo Bank

R. D. Harkison, president of the First National Bank & Trust Co. of Fargo, has announced the election of David Wehrman as vice president, commercial loans.

Mr. Wehrman joined the bank in 1974 and now manages the commercial loan department. He received a bachelors degree in business administration from Hastings (Neb.) College in 1972.

He formerly was employed at the First National Bank of the Black Hills in Rapid City, S.D., and was a credit analyst trainee in the credit department of Northwest Bancorporation in Minneapolis.

Also announced was the election of Gregg Sorensen as assistant vice president.

Mr. Sorensen joined Northwest Bancorporation in 1972 at the First Northwestern National Bank of Marshall, Minn.

He has been with the Fargo bank since 1977 and most recently served as an instalment loan officer.

Mr. Sorensen is a 1977 graduate of the National Instalment School of Banking at Norman, Okla.



OFFICIALS of the MBA for 1979-80 and their wives are, from left: Front—**Paul and Elaine Caruso**, immed. past pres. and pres., 1st Security Bank, Helena; **Robert and Marlene Burke**, new MBA president and pres., 1st Natl. Montana Bank, Missoula; **Shirley and John Cadby**, Helena, exec. v.p. First step—**Marje and Jerry Wallander**, vice president of the MBA and pres., First State Bank of Froid. Second step—**Betty and Bob Reiquam**, MBA treasurer and pres., 1st Natl., Miles City.

Bob Burke Is New Montana President

By **BEN HALLER, JR.**
Editor

MONTANA bankers turned out in record numbers for the 76th annual convention of the Montana Bankers Association, held the last week in June at Sun Valley, Idaho. A total of 740 bankers and their families were registered.

Robert F. Burke, president of First National Montana Bank of Missoula, was elected 1979-80 president of the MBA to succeed Paul D. Caruso,

president of First Security Bank, Helena, who now becomes immediate past president. Mr. Burke's father, J. J. Burke of Butte, was MBA president in 1955-56.

Moving up from treasurer to vice president of the association is Jerry

B. Wallander, president of the First State Bank of Froid. His father, the late S. B. Wallander of Froid, was also a former MBA president, serving in 1936-37. The new treasurer is Robert L. Reiquam, president of First National Bank in Miles City. John T. Cadby continues as MBA executive vice president, with headquarters in Helena.

Mr. Reiquam was elected treasurer following a second nomination from the floor for that office. The name of Fred Winters, president of the Garfield County Bank, Jordan, also in Group 2, was proposed.

At the meeting of ABA members, W. R. Tait, president, First National of Butte, was elected to a two-year term on the ABA Governing Council, effective at the conclusion of the ABA convention this fall. He will replace Earl W. Johnson, president, First National Bank in Helena.

Legislative Review

The top accomplishment of the past year was the success the MBA had in finally getting the Bank Share Tax bill accepted by the Montana legislature. The enactment of that law a few months back now gives banks the same tax rate as all other corporations in the state, instead of a special tax rate on banks.

Executive Vice President John Cadby and Legislative Consultant Harold Pitts, working with MBA officials each year, have spent the past five years convincing legislators of the fairness of their petition to have the old basis repealed. Mr. Pitts cautioned bankers at the convention that they must be alert "for the next



LEFT—MBA Pres. **Paul Caruso** and **Dr. Michael Mescon**, speaker. **CENTER**—ABA President **C. C. Hope**, addresses the convention. **RIGHT**—**Elaine Caruso**, wife of retiring MBA president, receives a gift from Immed. Past Pres. **W. R. Bill Tait**, pres., 1st Nat'l., Butte.



LEFT—Al Brubaker, pres., State Bank of Terry, was presented a 50-year banker award. **CENTER**—Plaques were presented to Pat Kirby (left), Basin State, Stanford, for service as a director of the MBA, and to Bernard Remick, 1st Nat'l., Libby, for his service as an insurance division trustee. **RIGHT**—Barb Segerstrom, Pendleton, Ore., and June Ross, corr. bkg. off., United California Bank, Los Angeles.

three or four sessions to make sure banks are not segregated for a franchise tax (as before), or a special corporate tax for banks.”

Mr. Pitts said personal calls were made on all 163 banks in Montana to get support for the new legislation. That support needs to be continued, he stressed, so banks might exercise their right to influence or modify

pertinent legislation. He said the MBA was instrumental in introducing only five bills, but 89 pieces of legislation were offered that affected banks, and all had to be studied and a position taken.

Groups Revised

The number of groups in the MBA was increased from seven to 10 by a

narrow margin of 72 to 67. The measure had been discussed at the group meetings in May and all pertinent material and one ballot were presented to the delegate for each bank. One ballot was declared invalid. A total of 140 ballots from the 163 banks in the state were counted.

The new groups will be 3B, 5B and

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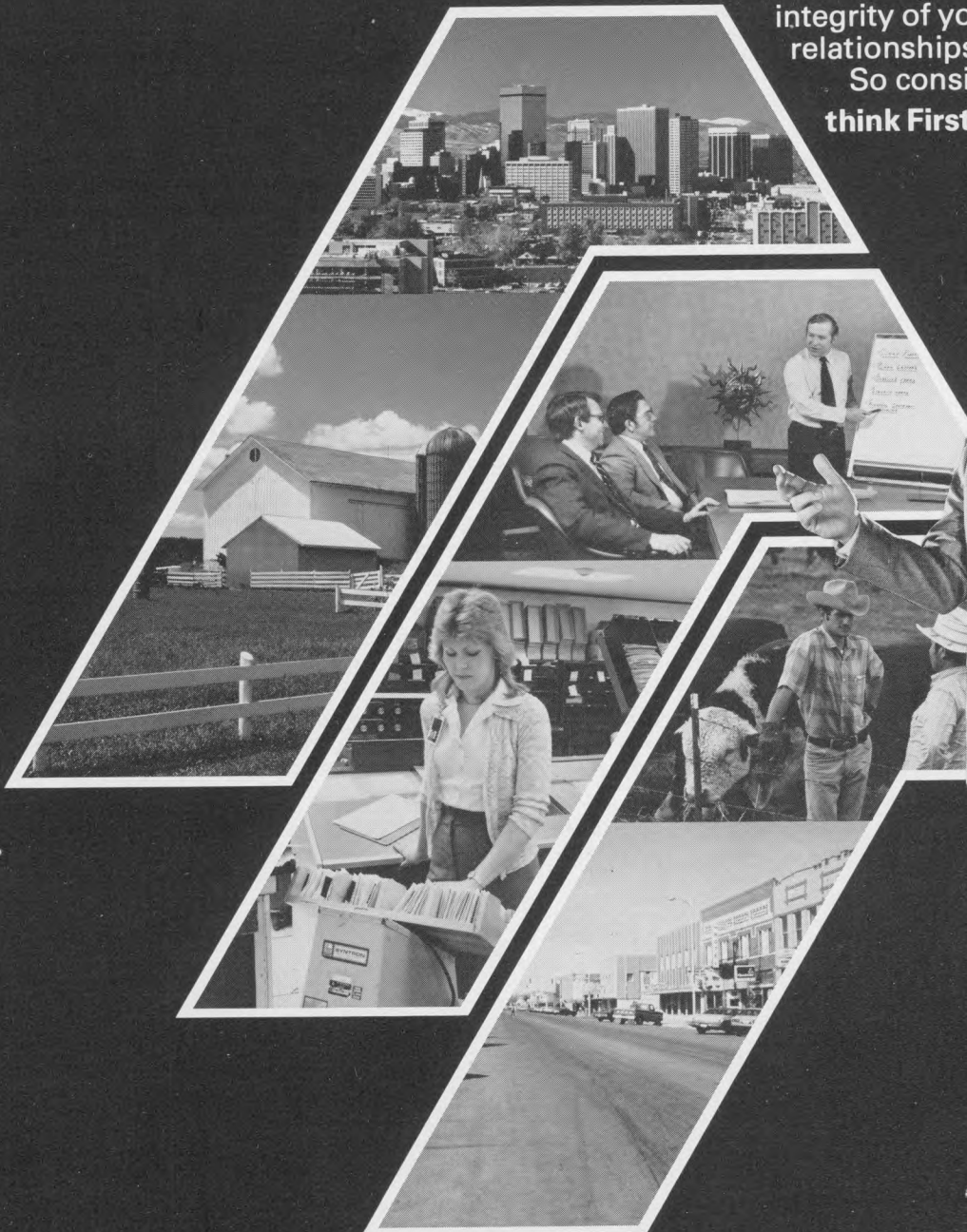
Our commitment to service is your Source of strength in Correspondent banking.

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for prompt, decisive answers and action on your loan participation requests, for the newest, most comprehensive cash management systems, for an availability schedule which sets the standard in the Rocky Mountain region,

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LEFT—John Franklin, a.v.p., 1st Nat'l., Minneapolis, and his wife, Kay; Bob Border, sr. v.p., 1st Nat'l., Bozeman, and his wife, Irene; Larry Gillb, v.p., Midland Nat'l., Billings, and Nancy Adams, 1st Nat'l. Park Bank, Livingston. RIGHT—Bob Walker, v.p., Continental Bank, Chicago, and his wife, Mary; Malvern Hill, v.p., Chemical Bank, New York; Ginny and Andy Sall, exec. v.p., 1st Nat'l., St. Paul, and John Segerstrom, pres., Pendleton Banking Co., Pendleton, Ore., and Barb.

7B, giving the areas of Missoula, Great Falls and Billings their own representation. This will expand the MBA board of directors by three to a total of 10 directors from the groups, plus MBA officers. After the amendment was presented, President Caruso called for discussion, but there was none from the floor, and the balloting followed.

Speakers

C. C. Hope, Jr., president-elect of the ABA and vice chairman of First Union National Bank of North Carolina, Charlotte, accompanied by his wife, had just returned from a meeting in London of the International Monetary Fund. He said the representatives of the 125 member banks (55 from the United States) all reported four principal concerns: inflation, energy, over-regulation and reserves. Switzerland, he stated,

was the only nation not concerned by inflation. Referring to over-regulation in this nation, Mr. Hope illustrated by noting that 67,000 pages of financial regulations were printed in the 1977 Federal Register. "If that continues," he said, "there will be printed in 2000 A.D. four million pages of each regulation. Each new law results in 10 to 12 new regulations."

Mr. Hope discussed the consensus process used by the ABA in determining a national position following its ABA Leadership Council meetings. This led to the ABA's current position regarding the Fed membership proposals in Congress, and that position calls for no exemptions of any financial institution offering transaction accounts.

Dr. Michael H. Mescon, chairman of the department of management at Georgia State University, Atlanta,

stated that the greatest failure of mankind is in not recognizing and rewarding people for their accomplishments as human beings. "Reward," he said, "should be attached to behavior and not to birth." He advised businessmen to look at theory and performance, and determine whether their policies actually support these key elements. He said too often we tolerate unsatisfactory performance, accept the individual who just gets by, and fail to take opportunities to make changes for the better.

Dr. Mescon advised each person to develop the ability to listen effectively and give evidence to the other person that you care about what they are saying.

John Segerstrom, president of the Pendleton Banking Company in Pendleton, Ore., gave a report on his bank's track record in opening a



LEFT—John Ronneberg, cash., Citizens B&T, Big Timber, and his wife, Sally; Dan Holmes and his parents, Joanne and Dick Holmes, a.v.p., Marquette Nat'l., Minneapolis. RIGHT—Don and Dolores Latsch; Tore and Jane Reuterwall, and Bernie and Claude Erickson, all with First Security Bank, Livingston. Mr. Erickson is president, the other two men are directors.



LEFT—Altha and Bob Andrews, with their daughter, Joan. Mr. Andrews is president of Northwestern Bank, Helena. **RIGHT**—Ed Hines, sr. v.p., 1st Security, Bozeman, and his wife, Peg, and Harry Wahlquist, sr. v.p., Northwestern Nat'l., Minneapolis.

credit union to be operated along with the bank. The theory behind it, he said, was to funnel new deposit growth into the credit union where capital was not required, and alleviate the constant capital requirements of the chartered bank. In this way, funds from the credit union could be used for lending. However, experience showed that even as the credit union grew, so did deposits at the bank. Mr. Segerstrom, immediate past president of the Oregon Bankers Association, says credit unions are making big mistakes—“mistakes so major that they do not pose the threat to banks as it has appeared.” He said “they’ve lost their two largest advantages: 1) the common bond, and when they lose that they’re just a big finance company. 2) a favorable regulatory climate, which becomes tougher as

they try to expand beyond what made them what they are. The flood of regulations will bury the small credit unions. In the long pull, credit union members will suffer more from regulations than any other source.”

Robert Walker, vice president, Continental Bank, Chicago, raised the question of whether the Federal Reserve System’s independence is already being compromised by Treasury’s demands for revenue from the Fed. “Nowhere (in the Federal Reserve charter) was there any expression of thought, concept or deed that those revenues belong to Treasury,” Mr. Walker said. He added that if only 5% of the nation’s banks are covered by the new proposal for Fed reserves, and the other 95% exempted, then the broad base of Fed monetary policy will be wiped out “and the Fed will then be

seen as a ‘big bank’ institution,” thus raising serious questions about its independence and its safety from political manipulation.

Mr. Walker said “I doubt seriously that you will see any Regulation Q bill enacted until 1980 or 1981.” He noted that the coming year is an election year, and controversial issues are avoided by Congress. In addition, he said, serious matters of national concern, such as energy and SALT II discussions, will keep Congress occupied. Further, legislative leaders have already given their timetable for ending the current session, and that announced deadline does not leave room for a banking bill.

Special Interest Session

The final afternoon of the program was devoted to a special interest session devoted to insurance and



LEFT—Mike Higgins, a.v.p., Midland Nat'l., Minneapolis; Marilyn Beecher; Linda Higgins, and Bill Beecher, v.p.-mktg., Northwestern Bank, Great Falls. **RIGHT**—Jim Meyers and Herb Searles, directors, 1st Nat'l. Montana Bank, Missoula, and Sam Noel, v.p., Seattle-First Nat'l., Seattle.



LEFT—Charles W. Rubie, pres., Bank of Montana System, Great Falls, and his wife, Catherine, with Jim Reagan, pres., American Nat'l. B&T, St. Paul, Minn., and Renee Reagan. **RIGHT**—Dave Anderson, pres., United Nat'l., Libby, and his wife, Peggy; Liz Banister, Old Nat'l., Spokane, and Don Lindeman, a.v.p., 1st Nat'l., St. Paul, Minn., and his wife, Ev.



LEFT—Frank Abersfeller, v.p., Rainier Bank, Seattle; Tom Ellis, dir., Farmers State, Conrad, and Helene; Sarah and Dick Kjoss, pres., Security Bank, Billings. **RIGHT**—Bob Henry, v.p., First Bank—Southside Missoula, and his wife, Bev, and Suzanne and Vince Fischer, pres., Montana Bank of Butte.



LEFT—Bob Dressel, v.p., United Bank, Denver, and his wife, Beth; Norman Dean, dir., Montana Banks, Billings, and Sarah Jane and J. H. Hanson, pres., Security State, Polson. **RIGHT**—Jim Laird, a.v.p., Northwestern Nat'l., Minneapolis; Joyce and Phil Sandquist, pres., 1st Security Bank, Bozeman, and Curt Robbins, corr. bk. repr., Northwestern Nat'l., Minneapolis.



LEFT—Vern Hendrickson, a.v.p., United Bank of Denver, with his wife, Lynn; Penny and Gene Coombs, v.p., Security Bank, Billings; their daughter, Gloria, and Shelley Skates, Billings. **RIGHT**—Ben Nordell, pres., First United Bank, Sidney, and his wife, Jackie; J. A. Turnage, v.p., Security State, Polson, and Brownie and Bob Sipple, sr. v.p., American Nat'l. B&T, St. Paul, Minn.



LEFT—Homer Scott, chmn., Security Bank, Billings, and Janet; Bruce Ellis, chief oper. off., Montana Banks, Billings, and Bill Wilson, sr. v.p., Security Bank, Billings. **RIGHT**—Tom Focannon, corr. bkg. off., 1st Nat'l., Denver, with his wife, Barb; Tom Scott, pres., Security BancShares, Billings, and Joan; Terry Tangen, corr. bkg. off., 1st Nat'l., Denver; Sharon Woods; Ron Rose, a.v.p., 1st Nat'l., Denver, and Jerry Woods, exec. v.p., Security Bank, Billings.

accounting procedures. Participants were Clark Pyfer, a Helena attorney; George Anderson, a Helena CPA; John Anderson, senior vice president of United Oklahoma Bank, Oklahoma City, and Robert A. Carney, president of Insurance Programmers, Inc., Chicago.

Entertainment

The Sun Valley facilities offered a wide range of sports interests. Golf tournaments for men and women drew heavy participation, as well as a tennis tournament; a trap shooting contest also was held at the Sun Valley Gun Club, and ice skating was open to all interested youngsters and adults throughout the day and evening on Sun Valley's famous open air skating rink.

The outstanding Many Sounds of Nine Orchestra played for dances two nights, offering the "big band sound" for which it has become famous, playing familiar tunes from older eras

along with current musical selections.

Future Conventions

The 1980 convention of the MBA will be June 25-27 at the Broadmoor Hotel in Colorado Springs, Colo. In 1981 it will return to Big Sky, Mont., from June 24-26. In 1982, the MBA will meet again at Jackson Lake Lodge, Moran, Wyo., June 23-25. □

Elected New Director

Warren H. Will, president of the Northwestern Bank of Lewistown, has announced the election of Madonna Smith as the first woman director of the bank.

Mrs. Smith is the supervisor of the Fergus County Health Department. As a county health nurse, she travels extensively throughout the area. Previously she was employed at the Central Montana Hospital as a registered nurse.

New York Banks Provide Back-up Credit to City

New York Mayor Edward I. Koch, Comptroller Harrison J. Goldin and Walter H. Page, chairman of the New York Clearing House Association, have announced that a group of 40 banks has agreed to provide a "back-up" credit facility of \$600 million to assure the city's ability to meet its seasonal financing needs over the next 12 months. Mr. Page is chairman of the Morgan Guaranty Trust Company.

The New York Clearing House Association organized the banking group at the city's request.

The agreement provides that if the city should be unable to meet its seasonal needs by selling its notes in the public market, the banks will extend short-term loans in the amount required. The city has said its seasonal needs will not exceed \$600 million during the current fiscal year.



LEFT—Roger Ulrich, pres., 1st State, Malta; Tully Vashus, pres., 1st Nat'l. of Glendive; Audrey Ulrich; Flo Vashus; Bill Tait, pres., 1st Nat'l. of Butte, and Shirley Cadby, Helena. **RIGHT**—Malvern Hill, Jr., v.p., Chemical Bank, New York; Bruce Thomson, chmn., 1st Nat'l. Bank and First Trust Company of Montana, Helena, and Earl Johnson, pres., 1st Nat'l., Helena.

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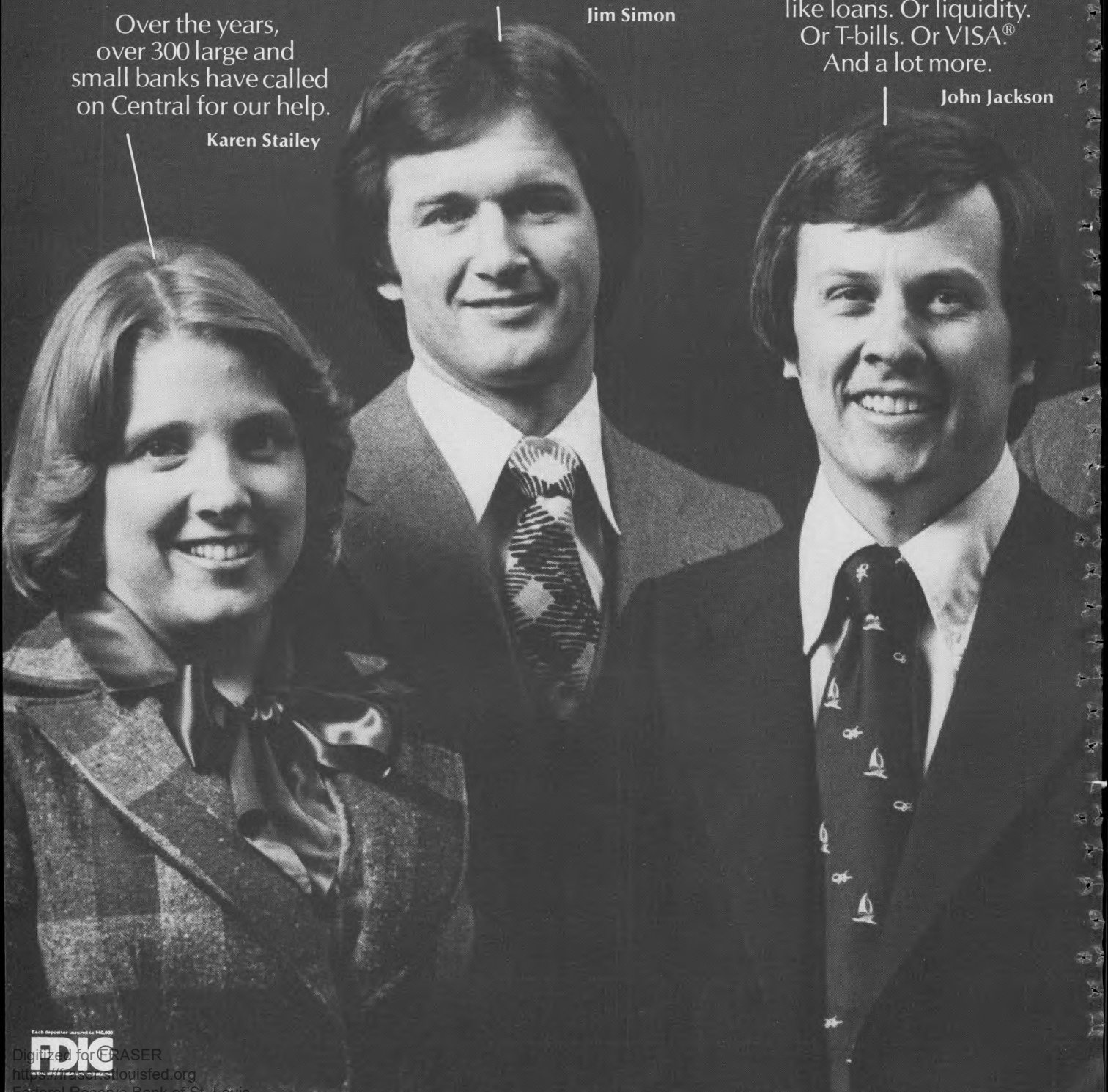
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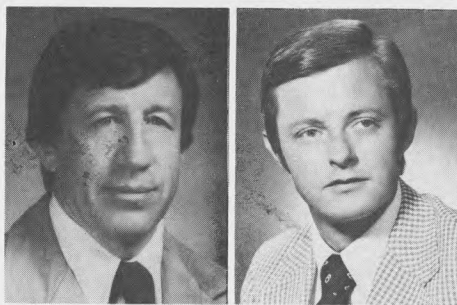


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D. L. Farmer, pres., Rocky Ford
G. L. Scarboro, exec. mgr., Denver



R. A. Kirk elected CEO At United Bank of Denver

The board of the United Bank of Denver has elected Richard A. Kirk chief executive officer of the bank effective last month.

Mr. Kirk, 48, adds this responsibility to his present duties as president. He succeeds John D. Hershner, 64, who will continue



R. A. KIRK

as chairman of the board. Mr. Kirk joined the bank in 1958, was named assistant vice president in 1963, and in 1965 became a vice president in the lending division. In 1969, as a senior vice president, he was active in the development of the nationally-recognized personal banking division. He became an executive vice president in 1974 and president in 1977.

He is a graduate of Haverford College, the Stonier Graduate School of Banking at Rutgers University and the Advanced Management Program of the Harvard Business School.

4 Join First of Denver's Trust Banking Services

Three new senior vice presidents and a new vice president have joined the top executive team of the First National Bank of Denver's trust banking services group, it was announced by Theodore D. Brown, chairman and chief executive officer.

Named senior vice president were Eugene F. McGuire, Mary Anstine and Milton G. Janecek.

Mr. McGuire, formerly a partner in the Denver law firm of Holland & Hart, joins the bank to head the personal trust services department. He is a 1967 graduate of Northwestern School of Law and is a trustee of the Denver Bar Association.

Ms. Anstine becomes trust oper-

ations department head. She joined the bank in 1961 as a trainee and was named vice president and trust officer in 1977. Her new title makes her the highest ranking woman in the bank's history. She attended Burlington (Iowa) College and Western Illinois University.

Mr. Janecek becomes head of the corporate trust services department. He joined International Trust Company in 1944 and came to First of Denver when the two institutions merged in 1958. He has a law degree from Westminster College of Law (now part of the University of Denver School of Law).

Chris T. Woessner was promoted to vice president and trust marketing department head. He joined the bank in 1974 and is a 1970 graduate of Colby College, Waterville, Maine, with a BA in economics.

Joins Republic, Pueblo, As Senior VP for Loans

James W. Johnson has joined Republic National Bank of Pueblo as senior vice president and senior loan officer. The new position was created to oversee commercial, consumer and real estate department operations.

Mr. Johnson has 15 years of banking experience, all with affiliate banks of Western Bancorporation. Most recently he was vice president in charge of the commercial loan department at Continental National Bank in Englewood.

United Bank of Denver Announces Appointments

United Bank of Denver has announced the appointment of Steven G. Fobes to the position of vice president, and James F. Kanaley to the position of assistant vice president.

Mr. Fobes joined UBD in 1973, was named a credit officer in 1974, and an assistant vice president in 1976. He has a BA degree in political

science from the University of Iowa and a JD degree from the University of Denver.

Mr. Kanaley joined UBD in 1977 and was named an operations officer in 1978. He has a BA degree in French from Oswego (N.Y.) State University.

Other appointments announced by UBD are: Constance J. Brown to the position of personal banking officer; Deborah D. Sweitzer, operations officer, and Steven D. Mast and Darcy L. Myers, commercial banking officer.

Berne Hart Named BAI Chairman-Elect

N. Berne Hart, president and chairman of United Banks of Colorado, Inc., a \$2.2 billion bank holding company, has been named chairman-elect of Bank Administration Institute, according to BAI president Ronald G. Burke, who announced the



N. B. HART

names of 18 new board members. Mr. Hart's new position on the Institute's board of directors places him in line for a one-year term as chairman beginning July 1, 1980. As chairman-elect this year, Mr. Hart serves on the board's executive and finance committees. He will work with the newly-elected BAI chairman, Carl W. Klemme, executive vice president of Morgan Guaranty Trust Co., New York.

Will Head BMA Research

Elizabeth N. Herbst has been appointed director, research and planning department at the the Bank Marketing Association, Chicago, it was announced by Raymond M. Cheseldine, BMA executive vice president.

In her new position, Ms. Herbst will be responsible for the planning, development, and implementation of BMA's extensive research and planning programs. In addition, she will conduct BMA workshops and seminars and provide staff liaison to the research and planning council and electronic funds transfer services-marketing council.

Ms. Herbst holds an MS degree in advertising from the University of Illinois in Urbana.



OFFICIALS of the Wyoming Bankers Association for 1979-80 are, left to right: Seated—E. J. "Woody" Haines, pres., 1st Natl., Laramie, immed. past pres.; George W. McIlvaine, pres., Saratoga State, pres., and George E. Cooke, pres., American Natl. of Powell, 1st v.p. Standing—Al E. Bradbury, pres., 1st Natl., Evanston, 2nd v.p., and Clare Mundell, Laramie, exec. dir.

Wyoming Bankers Elect George McIlvaine

FOLLOWING a pattern that has overlaid every state bankers convention this year, the pervasive theme of the 71st annual convention of the Wyoming Bankers Association was legislation and regulation. The convention was held, as usual, at the Jackson Lake Lodge, overlooking the Grand Teton Mountains near Moran. The convention attracted a record crowd of 650 persons.

Officers Elected

George W. McIlvaine, president of the Saratoga State Bank, was elected president of the WBA for 1979-80. He succeeds E. J. "Woody" Haines, president of the First National Bank of Laramie. The latter's father, William J. Haines, was WBA president in 1957. Moving up to become first vice president is George

By **BEN HALLER, JR.**
Editor

E. Cooke, president of American National Bank of Powell. Replacing him as second vice president is Al E. Bradbury, president of the First National Bank of Evanston.

Three men were elected to the WBA executive council for two-year terms. They are T. L. Stewart, executive vice president, State Bank of Green River; Roman Skatula, executive vice president, Wyoming Security Bank, Sheridan, and Melvin D. Hutchings, president, First Wyoming Bank N.A.-Jackson Hole. Retiring President Haines will serve a one-year term on the council.

After a recommendation by the

nominating committee that a balance be maintained between state and national banks on the ABA executive council, the membership elected Felix Buchenroth, Jr., president, Jackson State Bank, to a one-year term on the ABA Governing Council, and Harmon H. Watt, president, First National Bank of Riverton, to a two-year term.

Future Convention Dates

Mr. McIlvaine announced that the convention dates for the 1980 convention will be June 10-13, and the convention dates for 1981 will be June 9-12, both at Jackson Lake Lodge.

Speakers

The Hon. Clifford P. Hansen, former Governor of Wyoming and a two-term United States Senator from Wyoming until his retirement last year, said in his address of welcome, "Throughout the United States, I see encouraging signs of the realization that government can't do everything. We are gradually learning the truth of the old Indian adage, 'Give a man a fish and you satisfy his hunger; teach him to fish and you satisfy his hunger for life'."

Sen. Hansen blames the high capital gains tax for a sharp drop in capital investment—a drop from 548 new corporations in the nation (of \$5 million or less) in 1970 to just five last year, and an accompanying drop in investors on the New York Stock Exchange from 31 million to five million in the same period. "With the Treasury pulling \$30 from each \$100 in capital gains, there is no money left over for job development and capital investment," he stated. "We need to persuade Congress to reinvest in America," Sen. Hansen stressed.

Joe Pinola, chairman and chief executive officer of Western Bancorporation, Los Angeles, which has banks in Wyoming as well as other western states, pinpointed the changes in banking due to regulatory strangulation. His remarks were reviewed in the July 9 issue of the *Northwestern Banker Weekly Newsletter*.

Eugene Swearingen, chairman of the executive committee, Bank of Oklahoma, Tulsa (formerly National Bank of Tulsa), discussed the Federal Reserve problem and remedies proposed by the Fed, Congress and the ABA. His remarks also were



LEFT—John Easterbrook (left), “athletic director” for the WBA convention and v.p., 1st Nat’l., Laramie, listens while golfing prizes are awarded by Lloyd Fordyce (at mike), sr. v.p., 1st Nat’l., Casper, and John Edmiston, sr. v.p., Security Nat’l., Denver. **RIGHT**—Small Business Administration Banker of the Year award went to Jack Guthrie (center), pres., Bank of Laramie. Other SBA awards went to Bert Harris (left), pres., 1st Nat’l. of Greybull, and Max Robinson (right), exec. v.p., Star Valley State, Afton. The awards were presented by Robert P. O’Malley, Casper, acting dist. dir. of the Wyoming SBA office.

reviewed in the Weekly Newsletter with those of Mr. Pinola.

Jack Ryan, director of the division of bank supervision and regulations of the Federal Reserve Board, said added banking regulations have been caused by “the perception by Congress that banks, unlike other businesses, do not enjoy the right to fail . . . the post mortem of some large failures provided the seeds for new legislation. The FDIC chairman said that over 50% of the failures were due to insider transactions. A small bank failure in Texas led to the law governing a change in bank control.”

Mr. Ryan blamed banks, saying they didn’t foresee some changes; didn’t develop a code of conduct;

didn’t participate in community development; some arrived at wrong conclusions. He did not elucidate on any of these points, but merely leveled the charges.

Mr. Ryan also said some fault should be laid to regulators who didn’t take action when they should have on some unsound banking practices.

He listed the next problems as being: 1) in the consumer area due to an ever-increasing consumer debt in relation to total assets, and 2) too many credit cards in public hands from too many banks. “We need to resolve this,” he stated, but did not elaborate.

“We must comply with the law when writing regulations,” Mr. Ryan

said, “but we try to lighten the burden . . . I see very little hope down the road . . . Congress is getting the message that bankers and others are up in arms.”

Webster B. Todd, Jr., vice president for public relations, Frontier Airlines, Denver, gave a look at the steps taken by his industry following deregulation, and the ensuing opportunities and problems.

Final Session

During a discussion period at the business session, it was proposed that Federal Reserve service for banks in western Wyoming—cities such as Evanston, Kemmerer and Jackson—be provided by Salt Lake

LEFT—Joe Pinola (seated left), chmn. & c.e.o., Western Bancorporation, Los Angeles, and his wife, Dorie (seated right), visit during reception with retiring WBA Pres. Woody Haines and his wife, Vivian. **RIGHT**—New WBA Pres. George McIlvaine (standing), pres., Saratoga State, and his wife, Mary, and two children are pictured with George’s parents, Ruth and Charles McIlvaine, who is chmn. of the Saratoga State Bank.





LEFT—Jim Campbell, pres., U.S. Nat'l., Omaha, and Felix Buchenroth, Jr., pres., Jackson State, knee-balanced their plates at the barbecue cookout. **RIGHT**—Don Echtermeyer, v.p., Central Bank of Denver, and his wife, Pat, visit with Joe Huckfeldt, dir., Citizens Nat'l., B&T, Torrington, at the barbecue.



LEFT—John Vidakovich, pres., and Alan Pickering, exec. v.p., both with Jeffrey City State; Tom Davey, pres., Central B&T, Lander, and Chuck Leffler, v.p., 1st Nat'l. B&T, Lincoln, Nebr. **RIGHT**—Part of the crowd at the barbecue dinner served by Jackson Lake Lodge at Oxbow Bend on the Snake River.



LEFT—Dave Johnson, pres., Wyoming Bancorporation, Cheyenne; Jay Bordewick, v.p. for U. S. Nat'l. of Omaha, Nebr., who became pres. of First Wyoming Bank-Casper on July 1; Margaret Bordewick, and Jerry Rankin, a.v.p., Wyoming Bancorporation, Cheyenne. **RIGHT**—Howard Nielsen, v.p., U. S. Nat'l., Omaha; Don Babbitt, pres., Stockgrowers State, Worland; Bernie Weber, pres., 1st Nat'l. B&T, Cheyenne, and Larry Hansen, v.p., U. S. Nat'l., Omaha.

**Pictures
from
Wyoming
Convention**



HAPPINESS for **Lisa Knight** of Newcastle is the prize she won for catching three fish in the annual fishing derby. **RIGHT—Elmer Erickson**, exec. v.p., Rawlins Nat'l., chats with **Bill Tumelty**, v.p., Central Bank of Denver.

City, rather than Denver. Wyoming currently is all assigned to Denver, which is an office of the Tenth Federal

Reserve Bank of Kansas City (branches also are in Omaha and Oklahoma City). Western Wyoming

bankers feel Salt Lake City is much closer and can be reached when Denver is inaccessible.



LEFT—Bob Waller, pres., Midland Nat'l., Billings, Mont.; **Bob Bryans**, former Casper banker and now chmn. & pres., Walker B&T, Salt Lake City; **Lloyd Fordyce**, sr. v.p., 1st Nat'l., Casper, and **Auburn Dowdy**, exec. v.p., 1st Nat'l. B&T, Cheyenne. **RIGHT—Sparky Olson**, pres., Riverton State; **Bob Holt**, pres., 1st Nat'l., Buffalo; **Jack Babcock** and **John Clement**, both v.p.s with Omaha Nat'l., Omaha, and **Cliff Kirk**, exec. v.p., 1st Nat'l., Gillette.



LEFT—Vern Hendrickson, a.v.p., United Bank of Denver; **Bob Holt**, pres., 1st Nat'l., Buffalo, and **Don Robotham**, exec. v.p., United Bank of Denver. **RIGHT—Gene Coombs**, v.p., Security Bank, Billings, Mont., visits with **A. G. Hartman**, dir., Security State, Basin.

Rocky Mountain/Western NABW Regions Meet



TWO national banking leaders were principal speakers at the joint regional conference conducted recently by the Rocky Mountain and western regions of the National Association of Bank Women. Addressing the NABW meeting at Jackson Lake Lodge near Moran, Wyo., were **Nancy H. Teeters**, member Federal Reserve System Board of Governors, Washington, D.C., and **Esther H. Smith**, NABW national president and v.p., Commerce Union Bank, Lebanon, Tenn. They are pictured above with some of the conference and regional officials. From left to right are: **Winona Flower**, v.p., Jackson State Bank, Jackson, Wyo., general chairman; **Nancy Teeters**; **Esther Smith**, and **Virginia Blair**, sr. v.p., Jackson State Bank, vice chairman. CENTER—**Cynthia Hazeltine**, a.v.p., 1st Natl. of Arizona, Phoenix, quadrant dir.; **Betty Shrader**, v.p., 1st Natl. Bancorporation, Denver, Rocky Mountain reg. v.p., and **Sally A. Ramsey**, a.v.p. & t.o., Security Natl. of Nevada, Reno, Western reg. v.p. RIGHT—**Edith C. Harada**, a.c., Bank of Hawaii, Honolulu, and **Mary F. Alexander**, a.v.p. & a.t.o., Central B&T, Lander, Wyo. They are awards and scholarship chairmen for the two regions.



Promoted at Saratoga

James I. Collins has been promoted to assistant vice president of operations at the Saratoga State Bank. He has been with the bank since February and formerly was employed at the Colorado National Bank of Denver.

to the position of vice president-commercial loan department.

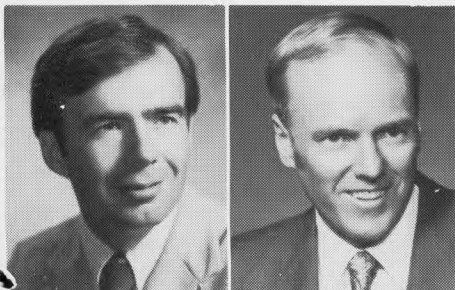
Mr. Dorsett began his banking career at Wyoming National in 1970 as a trainee, was elected an officer of the bank in 1973, and was promoted to assistant vice president in the commercial loan department in 1976. He graduated from the University of

Wyoming in 1970.

Mr. Krogh joined the bank in 1976 as assistant vice president in the commercial loan department following 10 years previous banking experience. He graduated from the University of Northern Colorado in 1963 with a BA degree in business and economics.

Wyoming National Casper Promotes Commercial VP's

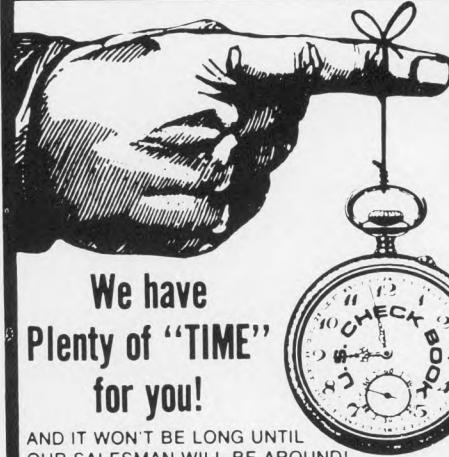
Robert W. Miracle, president of Wyoming National Bank of Casper, recently announced the promotion of



D. H. DORSETT

D. M. KROGH

Donn H. Dorsett to vice president and manager of the commercial loan department, and Douglas M. Krogh



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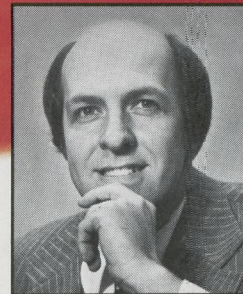
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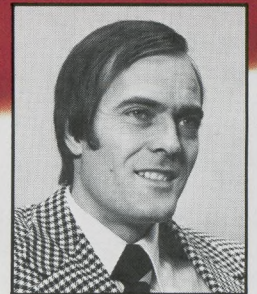
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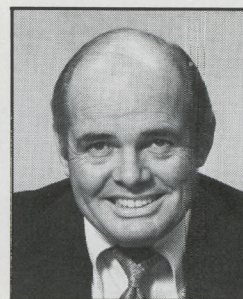
Larry Hansen



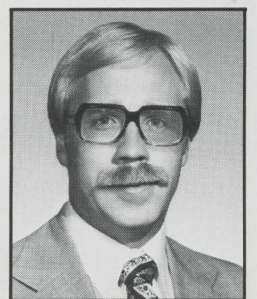
Lee Bachand



Howard Nielsen



John Lewis

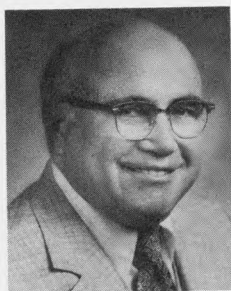


Myron Peterson

US NATIONAL BANK of Omaha



Nebraska



J. W. McBride, pres., Aurora

Banking Director Explains Nebraska Securities Act

Paul J. Amen, Nebraska director of banking, has made the following announcement:

Effective last month, the sale of limited partnership interests to investors to raise money to fund a business venture will be considered a security and subject to registration with the Nebraska Department of Banking and Finance.

This is a result of legislation passed by the Nebraska Unicameral during the 1978 Legislative Session, and which was supported by the Nebraska Department of Banking and Finance for the purpose of giving full disclosure to investors when they are offered investments in limited partnerships.

The department has also adopted disclosure guidelines for the sale of oil and gas investments, including the sale of limited partnership interests for funding the drilling of an oil and gas well.

These disclosure guidelines apply to the public sale of oil investments and not to private transactions between oil companies, oil wholesalers or individuals buying in the ordinary course of business.

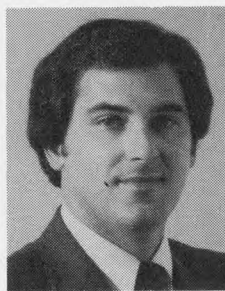
There is also an exemption from the disclosure guidelines for small offerings; when there are 10 or less investors in the venture, the department is notified in advance of the offering and certain other conditions are met.

For information about the applicability of the Nebraska Securities Act to the sale of limited partnerships or the oil and gas disclosure guidelines, contact the department at 301 Centennial Mall South, Second Floor, Lincoln (402) 471-2171.

NBA Names New Executive VP

THE Nebraska Bankers Association has named a Lincoln attorney to be its executive vice president.

NBA President James McBride of Aurora said the association elected Roger M. Beverage as its executive vice president effective



R. M. BEVERAGE

August 1. Mr. Beverage was most recently a partner in the law firm of Baylor, Evnen, Baylor, Curtiss and Gritmit.

Mr. Beverage, 34, is a native of Plattsmouth and earned his bachelors degree from the University of Nebraska in 1967. He graduated from the University of Nebraska Law College in 1970.

He is a member of the Nebraska and American Bar Associations, the Young Lawyers Division of the American Bar Association, the Association of Trial Lawyers of America and the Lincoln Bar Association.

He is a past chairman of the Young Lawyers Section of the Nebraska Bar Association and serves on the board of Nebraska Continuing Legal Education, Inc.

Mr. Beverage, his wife, Paula, and their four children are residents of Lincoln.

The new executive vice president succeeds Robert Harris, who resigned that post to join First National Bank & Trust Co. in Lincoln as senior executive vice president the first of this month.

Mr. Harris had served as the NBA executive vice president and treasurer since 1974.

First National, Fremont, Observes Its 75th Year

The First National Bank & Trust Company of Fremont recently observed the 75th year of its founding with a special booklet detailing the history of the bank since it was opened for business June 23, 1904. It was chartered as Fremont Trust and Savings Bank with capital of \$15,000.

The bank marked its 75th birthday with an open house for customers and friends in June. Featured were refreshments, entertainment, drawings, prizes and gifts.

The name was changed to Fremont Savings Bank in 1912. By 1921 there were seven banks in Fremont. On December 24, 1929, the bank was converted to a national charter by owner Dan V. Stephens, president, and the name changed to Stephens National Bank. It was one of four banks in the city at the time and was one of only two which survived the bank holiday of 1933.

William N. Mitten, who joined the bank in 1920, became a director of the bank in 1929, then in 1938 purchased Mr. Stephens' stock and served as president from 1938 to 1955 and has been chairman of the board since then. The board changed the name of the bank to First National Bank & Trust Co. on January 1, 1951.

The current president of First National Bank is H. W. "Bud"

Hendriksen, who started with the bank 32 years ago after he had completed his military service in the Navy.

First National Bank today has \$6,110,000 in capital accounts and had deposits of \$68,912,624 on March 31.

Named Cashier at Bellevue

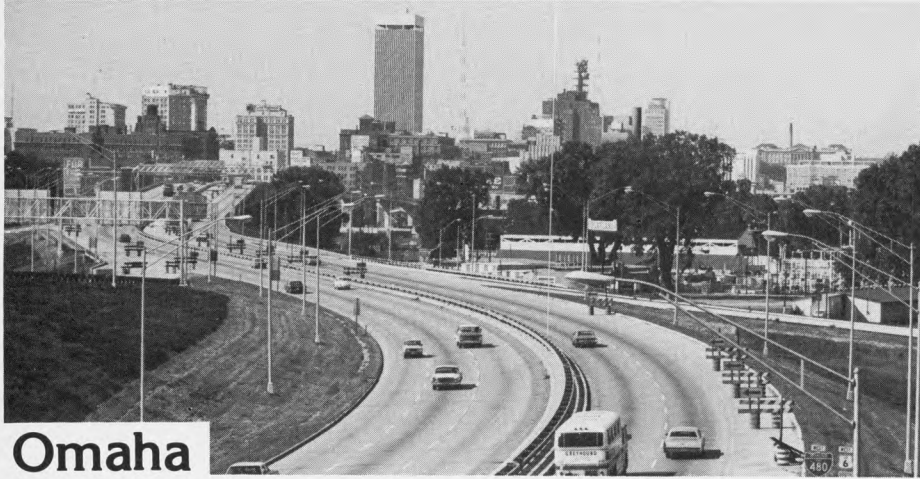
The First National Bank of Bellevue has announced the promotion of Alice M. Weimer to the position of cashier. She has been with the bank a total of 10 years.

Mrs. Weimer started in the mortgage loan section in 1965 and advanced to a loan officer. In 1972 she and her family moved from Bellevue and returned in 1976, when she rejoined the bank as assistant cashier.

Named Comptroller at First National Kearney

David Henricksen was elected comptroller at a recent meeting of the board of First National Bank and Trust Co., Kearney. He joined the bank in 1972 as manager of the 25th and 1st drive-in facility, and transferred to the customer service area at the main bank in 1977.

Mr. Henricksen graduated from Kearney State College in 1978 with a BS degree in business administration.



Omaha

SEVERAL officer appointments have been announced by **John D. Woods**, board chairman and chief executive officer of The Omaha National Bank.

John C. Furrow and **Sue M. Penner** were named vice president. Mr. Furrow, who joined the bank in 1971,



J. C. FURROW

S. M. PENNER

was named a systems officer in 1973 and a second vice president in 1974. He has worked in retail consumer loan administration and currently heads the client services area, which manages data processing services for correspondent banks and other customers.

Ms. Penner joined the bank in 1973 as a credit analyst. In 1974 she was assigned to the correspondent banking-agricultural lending department. She was named a correspondent agricultural loan officer in 1975 and a second vice president in 1977.

Promoted to second vice president were **J. Todd Hall**, **Melvin R.**



J. T. HALL

M. R. KATSKEE

Katskee and **Michael R. O'Malley**. Mr. Hall joined the bank in 1974 as assistant manager of commercial tellers and was named to his present position as manager of customer accounting in 1975.

Mr. Katskee left private law practice to join the bank's legal department in 1974 and serves as a general attorney. Mr. O'Malley, who joined the bank in 1974, is assigned to the account administration department of the estate and trust division.

Other officer appointments include: **Donald E. Lidstrand** and **Gloria S. Menard**, operations officer; **Carl F. Nielson**, officer in the legal department; **Gary L. Magstadt**, assistant systems officer; **Alice Skultety**, assistant trust officer, and **Robert C. Tredway**, assistant investment officer.



M. R. O'MALLEY

J. E. HULSE

John E. Hulse, senior vice president-residence for the Northwestern Bell Telephone Company, has been elected a director of the bank. He succeeds **Gerhard M. Freche**, a former Northwestern Bell executive, who was named a vice president for Western Electric in Newark, N.J.

Mr. Hulse was appointed to his present position in March. Prior to that he was vice president and chief executive officer for Northwestern Bell in Minnesota and served as a

director of the First National Bank of Minneapolis.

The executive committee of the First National Bank of Omaha has announced the appointment of **James P. Bonham** as vice president in the commercial division.

Mr. Bonham received a BS degree from the University of Nebraska - Lincoln and an MBA degree from Columbia University. Prior to joining First National, he was a vice president for the Chase Manhattan Bank in New York.



J. P. BONHAM

The Omaha Chapter of the American Institute of Banking elected officers for the 1979-80 year at its recent annual meeting. **Susan Pivovar** was elected the chapter's second woman president in its 71-year history. The first woman president, **Alice Zadina** of the Omaha National Bank, served during 1952-53.

Newly-elected officers include: President—Ms. Pivovar, assistant loan officer, Ralston Bank; first vice president—**Donald Schnoor**, senior systems analyst, U.S. National Bank; second vice president—**Jim Link**, consumer banker, Center Bank, and secretary-treasurer—**Rosie Zaporowski**, discount clerk, Northwestern National Bank.

Edward A. Kohout, president of the Northwestern National Bank, has announced the election of **Peter R. Seher** as assistant vice president.

Mr. Seher will be responsible for business development and public relations at the 96th & L facility. A graduate of St. Louis University with a BS degree in marketing, he has served with the Greater Omaha Chamber of Commerce since 1974.

Mr. Kohout also announced the



P. R. SEHER

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Liz Robbins
Bob Brown
Ralph Peterson

Jim Flodine
Don Ostrand
George McFadden
Merv Aegerter
(not shown)

following promotions and new officer designation.

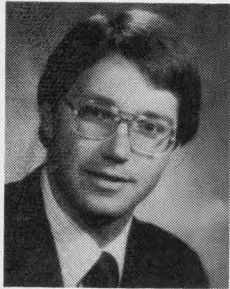
Margie J. Bowen was promoted from real estate loan officer to assistant vice president of commercial loans. She has been employed at the bank for 12 years and has worked in various departments.



M. L. BOWEN



J. E. STEWART



C. VEYS



G. BURNETT

manager. He has been with the bank eight years and graduated from Creighton University in 1975 with a degree in industrial relations. He will manage the 96th & L facility.

Gloria Burnett was promoted to credit department officer. She has been employed at the bank for eight years and attended Tuskegee (Ala.) Institute.

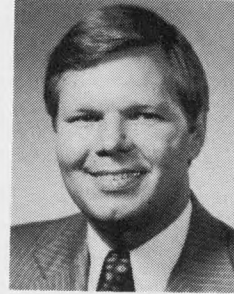
The consumer advertising division of Contempo Advertising merged last month with Century III Advertising. Both are located in Omaha. **Lee Calvin**, with Contempo since its founding in 1973, will move from vice president of that agency to become a vice president of Century III. Founded July 1, 1976, Century III Advertising serves advertising and public relations clients of regional and national scope.

Contempo's president and founder, **W. K. Calvin, Jr.**, will continue to head that agency as it concentrates on syndication of advertising for banks, a program begun in 1978.

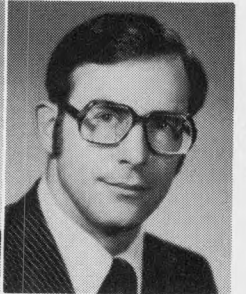
Lawrence Comine Jr. has been named manager of The Omaha National Bank's metropolitan banking department, which serves the commercial banking needs of businesses in the greater Omaha area. He joined the bank in 1958 and worked in various capacities before being named a credit analyst in 1968. He

later served as manager of advertising and public relations, and in 1972 became a commercial loan officer.

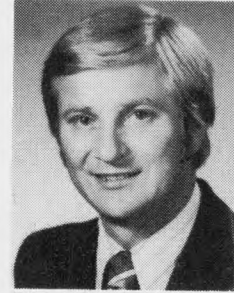
Mr. Comine has worked as manager of the bank's Empire Park office and as a team leader in the metropolitan banking department. Most recently he has been assigned to the correspondent banking-agricultural lending department as leader of Correspondent Team I, which handles accounts in the northern tier counties and in states generally west and northwest of Nebraska. **Mr. Comine**, who was named a vice



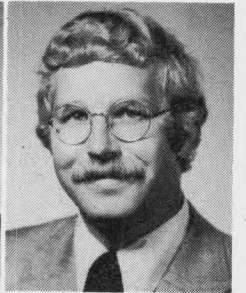
L. COMINE



J. E. MARTIN



R. J. YESHNOWSKI

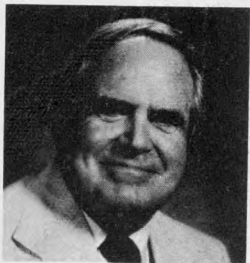


S. R. LUNDHOLM

president in 1973, is a graduate of the University of Nebraska-Omaha.

John E. Martin succeeds **Mr. Comine** as leader of Correspondent Team I. He joined the bank in 1972 as a credit analyst. Most recently he has been leader of Correspondent Team II, which serves accounts in the southern tier counties and states generally north, east and south of Nebraska. **Mr. Martin** was named a vice president in 1976. He received his undergraduate and masters degrees from the University of Nebraska-Lincoln.

Succeeding **Mr. Martin** as head of Correspondent Team II is **Richard J. Yeshnowski**, who has been with the bank since 1965. He was named a commercial banking loan officer in 1973 and was assigned to the correspondent banking-agricultural lending department as a loan officer in 1976. **Mr. Yeshnowski**, who received his undergraduate degree from the University of Nebraska-Omaha and a masters degree from Creighton University, was named a



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Investment Division: (Left to Right): Gail A. Hudson, Assistant Vice President; Roy M. Otte, Vice President; Dan Anderson, Assistant Vice President.



Correspondent Division: (Left to Right): Dick Wible, Vice President; Irene Rezac, Correspondent Bank Officer; Steve Kness, Assistant Vice President; Rhonda Brown; Jerry Runyan, Assistant Vice President. Seated (Left to Right): Donna Bieck, Correspondent Bank Officer; Tom Stuckey, Vice President; Bob Deahn, Vice President; Wilbur Baack, Senior Vice President; Duane Nelson, Vice President.



Information Management: (Left to Right): Rod K. Morten, Computer Services Officer; Jo Kinsey, Computer Services Officer; Robert Keller, Computer Services Officer. Seated (Left to Right): Tom Boatman, Assistant Vice President; Galin Prai, Vice President.

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vice president in 1976.

In the estate and trust division, **Stephen R. Lundholm** has been named manager of the business development department. A graduate of Gustavus Adolphus College in St. Peter, Minn., and Creighton University Law School, Mr. Lundholm joined the trust division's new business development area in 1975 and was named a second vice president in 1978. He succeeds **Arthur C. Larson** who retired recently.

Richard K. Flory, president of First West Side Bank of Omaha, has announced the promotion of **Patricia Caffrey** to assistant facility manager of the Crossroads office.



P. CAFFREY

Mrs. Caffrey joined the bank in 1973 and has worked in the Crossroads facility since 1978. She attended Platte Junior College and is presently attending the University of Nebraska-Omaha.

John M. Shonsey, chairman of the American National Bank, has announced the appointment of two new directors.

Herbert M. Sampson, group vice president-corporate development of Northern Natural Gas Co., is a 28-year veteran of that firm. He is a graduate of Notre Dame University.

Frederick S. Bucholz, vice president and director of Swanson Enterprises, is a graduate of the University of Denver.

Livestock Feeders Moving Headquarters to Lincoln

The Nebraska Livestock Feeders Association is moving its headquarters from Schuyler to Lincoln as part of a major reorganization of this prestigious state association. Included in the reorganization will be establishment of a large feeders' committee, placing more responsibility on the board of directors, making officers and committee chairmen accountable for association action, and establishing four new committees.

First National Seminars Draw 266

A SERIES of four Correspondent Bank Seminars conducted by the First National Bank of Omaha drew a total of 266 bankers last month. The meetings were held during the last week in June at Kearney, Norfolk and Lincoln in Nebraska and in Council Bluffs, Ia.

Patterned after last year's successful "One on One" seminars, the program featured four First National officers who spoke briefly on selected topics, after which small group discussions pursued each topic in detail. This was followed by a social hour and dinner at each location.

Don Ostrand, vice president and head of the correspondent bank division of First National, reviewed salient points connected with forma-

tion of a one bank holding company. He stressed advantages accruing to such conversion by family ownership situations, including the use of preferred stock as part of the package for senior family members.

Robert W. Tritsch, vice president-commercial loans discussed "18 Facts About Lending." James Flodine, operations officer in the correspondent bank department, reviewed the voluminous regulatory rulings bankers must comply with, including the recent IRS ruling pertaining to reporting of CD income. Concluding speaker was J. William Henry, vice president-marketing, who looked at banking's competition, along with the need for determining costs and a fair pricing schedule of services by banks.

Paul Johnson, executive secretary, said the move to Lincoln and the realignment of the board and committee structures should be completed prior to the state convention November 26-28. This will include an expanded office staff at the new Lincoln headquarters.

NLFAs president Rowland McClymont of Holdrege, said members gave unanimous approval to the new by-laws authorizing the changes, and the by-laws include a substantial increase in membership fees to finance the expansion.

Joins Marketing Staff At First National, G.I.

Jenny L. Mosley has joined the marketing division of the First National Bank of Grand Island, according to Roger N. Bailey, vice president.

Ms. Mosley was formerly office services supervisor of Union Insurance Company, Lincoln. A resident of Lincoln for the past 10 years, she attended the University of Nebraska.

In her new position, Ms. Mosley will have responsibility for advertising, community relations and business development at the bank.

Joins 1st National Hastings As Ag Loan Officer

Norman Nackerud, president of the First National Bank, Hastings, has announced that Terry Rydell joined the bank as an agricultural

loan officer last month.

Mr. Rydell received a BS degree in mechanized agriculture in 1973 at South Dakota State University in Brookings. He joined the Sioux City, Iowa, Production Credit Association that year and was later promoted to office manager at the Le Mars, Iowa, branch.

He returned to South Dakota State in 1977 and earned an MS degree in economics with emphasis in agriculture in 1979.

4-Year CDs a Flop

An analysis of customer reaction to the four year savings certificates authorized to be sold by financial institutions effective July 1 shows only minimal interest in them by small savers nationwide. The certificates have a maximum rate of 7.85% at savings institutions and just 7.6% at banks. Six month CDs requiring a minimum investment of \$10,000 are getting a rate in excess of 9.1% interest. At the same time, inflation rates in July were estimated to be above 10% and consumer prices were pegged at an increase of 13.5% for the year.

Joins St. Louis Fed

Bradley G. Glass has been appointed senior vice president of the Federal Reserve Bank of St. Louis,

JOINS FED . . .

(See next page, please)

Nebraska Committee Chairmen Appointed

COMMITTEE chairmen and members have been appointed by NBA President James W. McBride to the 12 standing committees of the Nebraska Bankers Association. Mr. McBride is president of the First National Bank of Aurora. The standing committees and their chairmen are:

Agriculture—Rich Nelson, vice president, Farmers State Bank, Superior.

Bank Management and Education Fund—Ross Hecht, senior vice president, National Bank of Commerce, Lincoln.

Compliance—Tom Fischer, legal counsel, First National Bank, Lincoln.

Correspondent Banks—Don Lewis, vice president, The Omaha National Bank, Omaha.

Federal Legislation—John Cattle, chairman and president, Cattle National Bank, Seward.

Instalment Credit—Thomas Ernst, vice president, First National Bank, Lincoln.

Marketing and Education—Don Peterson, vice president, The Omaha National Bank, Omaha.

Personnel—Merlyn Minderman, executive vice president, First National Bank, York.

Planning—Larry Callen, chairman, First National Bank, Ogallala.

State Legislation—John Kingsbury, vice president, Bank of Dixon County, Ponca.

Trusts and Estates—Robert Johnson, vice president, First National Bank, Omaha.

University of Nebraska Foundation Allocation—William Smith, president, First National Bank, Lincoln.

Two other important groups are the Voluntary Employes Beneficiary Association and the Nebraska Bankers Federal & State BankPac Contributions Committee. Heading these groups are:

Voluntary Employes Beneficiary Association—Chairman of the board of trustees is Charles T. Backer, executive vice president of Burt County State Bank, Tekamah.

BankPac—Chairman is William Cook, Jr., president, Beatrice National Bank, Beatrice, and vice chairman is Mel Adams, president, Keith County Bank, Ogallala.

In addition, NETS, Inc. is affili-

ated with the NBA through ownership of NETS by individual NBA banks. Re-elected president of NETS recently was S. N. Wolbach, chairman, First National Bank, Grand Island. Vice president is James D. Lutes, president, Scribner Bank, Scribner.

The NBA is governed by an executive council comprised of association officers and elected representatives from the six groups, Omaha and Lincoln. Helping to implement legislative activities and other programs of the NBA is a county representative from each of the 91 counties in which banks are located (Arthur & McPherson Counties have no banks), and an additional representative from Omaha and Lincoln.

JOINS FED . . .

(Continued from page 78)

President Lawrence K. Roos announced last month.

Mr. Glass will have senior responsibility for the Federal Reserve Bank's operations which include data

processing, data systems, data communications, check, cash and securities departments.

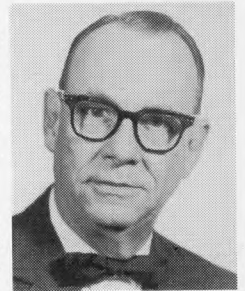
Before joining the Federal Reserve, Glass was vice president for operations and automation of the Third National Bank and Trust Co. of Dayton, Ohio.

Henry E. Ley

Services for Henry E. Ley, 75, president of the State National Bank & Trust Co., Wayne, were held in late June. He died in Wayne after being hospitalized for several days.

From 1964-67, he was the state banking director in the Gov. Frank Morrison administration, and again from 1971-74 under Gov. J. J. Exon. Mr. Ley was a candidate for governor in 1966.

Mr. Ley joined State National in 1930 and became president in 1967. His son, David, is executive vice president of the bank.



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Lincoln

ROBERT D. Northrop will join First Mid America, Inc. on August 15, according to Charles J. Burmeister, president of the Lincoln-based investment banking firm. Subject to New York Stock Exchange and other regulatory approvals, Mr. Northrop will be elected executive vice president and a member of the board of the firm.

Mr. Northrop currently is an executive vice president of First National Bank of Lincoln, heads First National's trust department, and is a board member of the bank and First National Lincoln Corporation, the bank's parent holding company.

He joined The First Trust Company of Lincoln's investment department in 1961. When that department left First Trust to form First Mid America, Mr. Northrop

was appointed head of the new firm's bond department.

Mr. Northrop joined First National in 1967 to form that bank's bond and investment department and headed that department until he was also appointed head of the bank's trust department in 1970. In 1976 he was elected executive vice president and director of First National Bank and First National Lincoln.

He has served on the First National Bank of Lincoln's trust investment committee, planning and policy committee, pension committee and personnel committee.

Charles Heinke of Havelock Bank has been elected president of the Lincoln Chapter of the American Institute of Banking for the 1979-80 year. He succeeds T. Michael

McGregor, First National Lincoln, who has been appointed AIB associate councilman for the southern half of Nebraska.

Other new officers include: first vice president—Stan Maly, First National Lincoln; second vice president—Karen Kleman, National Bank of Commerce; secretary—Robin Doerr, Lincoln Bank East, and treasurer—Mark Zaback, First National Lincoln.

Board member representatives are Trudy Maschman, Citibank & Trust; Doug Haave, Citizens State Bank; Kandy Watermeier, Cornhusker Bank; Ava Beeman and Craig Larmon, First National Lincoln; Helen Adams and Brian Renz, Gateway Bank & Trust; Denise Otto, Havelock Bank; Karen Retzlaff; Lincoln Bank South; Bill Kent, Rich Norby and Kathy Decker, National Bank of Commerce; Sue Miller, Southridge Bank; Debbie Rempe and Jane Edstrom, Union Bank & Trust, and Dennis Weitzel, West Gate Bank.

Dennis E. Manning and Rob Nixon have been named registered representatives of the Lincoln office of Dain, Kalman & Quail, Inc.

Prior to joining DKQ, Mr. Manning was a sales representative with Truesdell Distributing of Omaha. He is a graduate of Kearney State College.

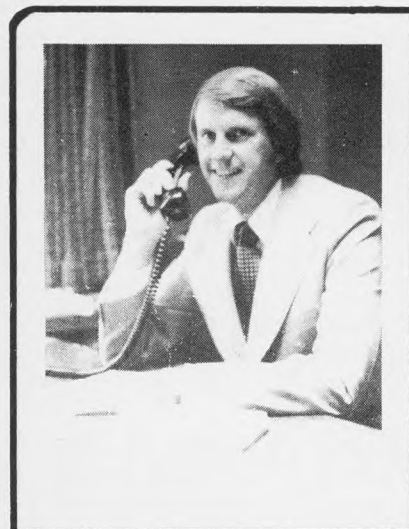
Mr. Nixon was associated with Wear-Ever Aluminum, Inc. prior to joining the firm.

First Charter Offers Dividend Reinvestment

First National Charter Corporation of Kansas City has announced that it will offer a dividend reinvestment plan.

The plan permits stockholders to have cash dividends automatically reinvested in additional shares. It also includes an option permitting voluntary cash investments in additional shares. Optional cash investments are limited to stockholders who elect to reinvest their dividends. Under the plan, the corporation will absorb all service charges and brokerage commissions.

First National Charter, which had total assets of \$1.6 billion at March 31, 1979, had 3,766,691 shares outstanding on that date. The corporation presently has about 2,300 stockholders.



Steve W. Sutton
Vice President

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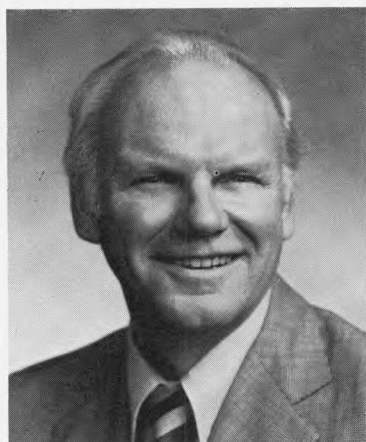
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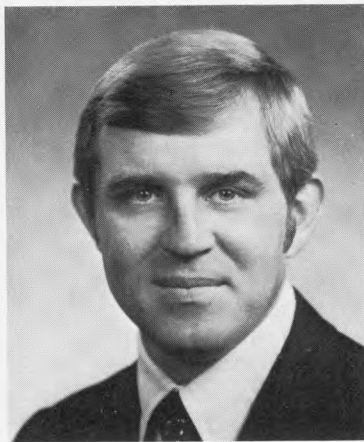
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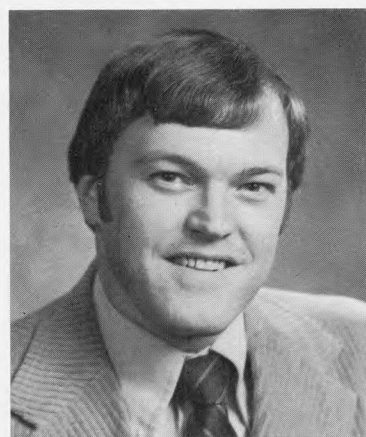
JAMES G. BULLOCK



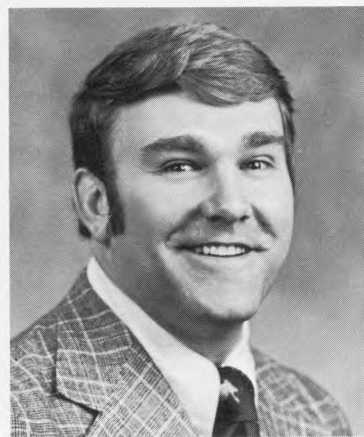
DWAIN C. CARLSON



RAYMOND J. McMAHON



JAY D. CALLAHAN



JOHN WALTERS



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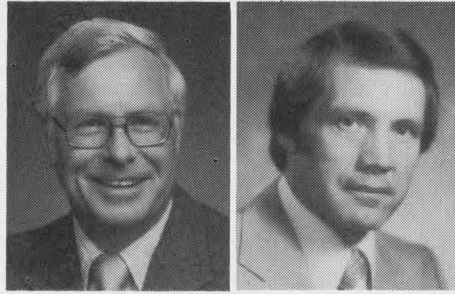
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Iowa

H. R. Petersen, pres., Harlan
N. Milner, exec. v.p., Des Moines



Civic Center is Site of Iowa Convention

ADVANCE balloting for election of officers to head the Iowa Bankers Association in 1979-80 is underway and should be concluded by mid-August. Results of the mail election will be announced, as usual, during the 93rd annual convention in Des Moines, September 23-25.

Leslie H. Olson, president of Toy National Bank, Sioux City, is slated to move up from the vice presidency to the presidency. He will succeed H. Rand Petersen, president of the Shelby County State Bank, Harlan. The nominee for vice president and president-elect is Edward L. Tubbs, president of the Maquoketa State Bank. He has served as treasurer the past two years. Named for the office of treasurer is L. C. (Bud) Pike, president of the Farmers Savings Bank in Grundy Center. Mr. Pike has been president of Group 7 the past two years and in that capacity has served on the IBA executive council.

The beautiful new Civic Center in Des Moines will be the site of all formal convention activities. It is located on the full block bounded by Second and Third and Locust and Walnut Streets in downtown Des Moines. One full block of parking is available directly across the street north from the Civic Center. Shuttle bus service also will be provided, as

usual, between downtown hotels and the Civic Center.

One major departure from the format of long-standing is that the Annual Ag Conference, which traditionally opens the convention Monday morning, will not be preceded by an Ag Breakfast. That tradition began in 1949 with a few tables of IBA ag committee members and other interested bankers and ballooned within two years into a full ballroom crowd at the Fort Des Moines Hotel. The logistics of bringing breakfast to the convention site for more than 1,500 persons have become more burdensome, and with the move to the new Civic Center the breakfast was impractical. The usual outstanding list of ag leaders will be on the platform for the Ag Conference. They include Dr. Clifford Hardin, former U.S. Secretary of Agriculture and now vice chairman of Ralston Purina; Clayton Yeutter, the knowledgeable, cattle-feeding president of Chicago Mercantile Exchange, and Dr. Owen J. Newlin, vice president of Pioneer Hi-Bred International, Inc., Des Moines.

Other speakers will include Gerald Lowrie, executive director of government relations for the ABA; Jessica Savitch, NBC News anchorwoman; Louis Rukeyser, host of "Wall Street

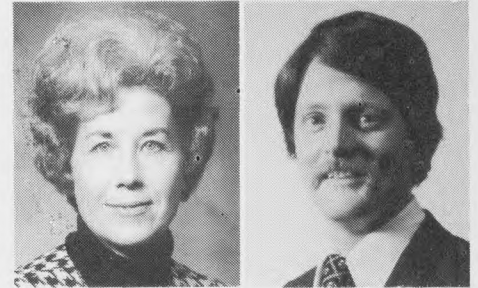
Week"; Llewellyn Jenkins, executive vice president of Manufacturers Hanover Trust Company, New York; Thomas R. Smith, president of Fidelity Brenton Bank & Trust, Marshalltown, who is ABA treasurer; Frank Abagnale, former con man and now consultant to business firms, and Dr. Robert Schuller, Pastor of Garden Grove Community Church in Orange, Calif.

Entertainment features will include The New Kingston Trio and Skiles & Henderson on Sunday night at the Civic Center; a Monday night dance at Hotel Savery to the music of Karl Killinger's big band; a "rock" band in another ballroom of the Savery the same night, and the Tuesday night show at the Civic Center featuring The Serendipity Singers.

Full program details will be published in next month's issue.

Two Named at Mason City

Betty F. Kovar has been named assistant vice president, and Daniel P. Dunlap assistant cashier and loan officer at the American State Bank,



B. F. KOVAR

D. P. DUNLAP

Mason City, according to J. L. Menges, president.

Ms. Kovar joined the bank in 1970, and served as assistant cashier and loan officer prior to her promotion.

Mr. Dunlap was a trainee at Lyon County State Bank in Rock Rapids prior to joining American State. He is a graduate of Colorado State University, Fort Collins.

Manages Bank Office

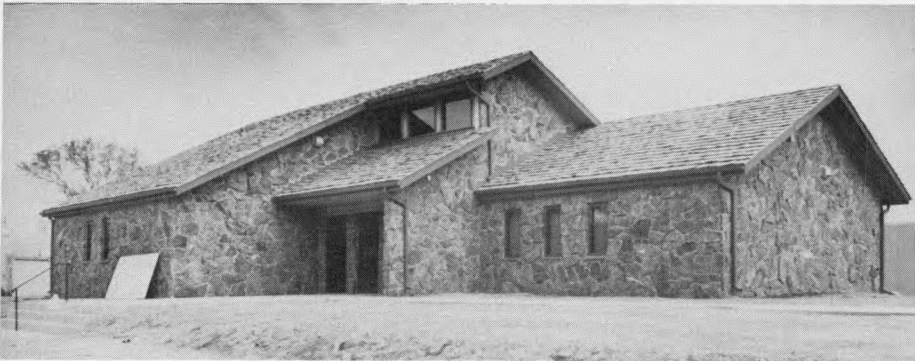
William G. Kruse, president of the First National Bank of Dubuque, has announced the promotion of Mary A. Piersch to manager of the Asbury office.

Ms. Piersch joined the bank as a credit clerk in the instalment loan department in 1974. She had served as instalment loan supervisor since 1976.



Des Moines' new Civic Center and Nollen Plaza

Missouri Valley Bank Completes Facility



AN OPEN house was held in June at the new banking facility for Peoples State Bank, Missouri Valley.

A GRAND opening celebration was held in June at the new facility of Peoples State Bank, Missouri Valley. About 600 people participated in an open house June 23 and an additional 150 guests were invited on June 25.

The 1,300 square foot facility includes walk-in and drive-in features. Additional space was made available to assist the community in acquiring a new dentist, who will occupy the east side of the building.

Featured on the exterior of the building is Colorado peat moss rock.

Marvin Johnson Retires; Changes in S.B. Division

The position of state director for Iowa, U.S. Savings Bonds Division, Department of the Treasury was abolished on July 14. Marvin R. Johnson, who had served as state director since 1972, retired at that time. Mr. Johnson, who began his career with the Savings Bonds Division in 1963 in Minnesota, was transferred to the regional office at Des Moines in 1966. He worked as assistant regional director prior to being appointed as state director.



M. R. JOHNSON

Madaline G. Langwith, office manager, also retired on July 14. Ms. Langwith worked for the Office of Defense Transportation from 1943 until she joined the Savings Bonds Division in 1945. She has been with the Savings Bonds Division since that time.

Under a reorganization plan for the

Savings Bonds Division, the State of Iowa will be served by the Minnesota district office. The Minnesota district includes Iowa, Minnesota, North and South Dakota. Edward J. O'Brien is the district director, with offices located at 77 North East Broadway, Minneapolis, Minn. 55413, (612) 725-2891.

Terry J. O'Neill, area manager, will continue to serve the southern two-thirds of Iowa with an office at 701 Federal Building in Des Moines. The office will be equipped with an electronic answering device to receive calls when he is traveling in the area. The telephone number will remain the same—(515) 284-4694.

Directory Correction

The heading for Davenport in the 1979 Iowa Bank Directory was placed on page 81 just ahead of the Davenport Bank & Trust Co. listing. This line, showing the city name, county, population and ZIP code, should have appeared on page 80 just ahead of Brenton First National Bank, which also is in Davenport.

Unique Bank Sign Displays Local Corn, Bean Prices

Culminating more than nine months of research, planning and designing, Jefferson State Bank has erected an automatic grain market sign at the corner of Highway 4 and

Washington Street in Jefferson.

This innovative sign, which instantly displays the current local bids for corn and beans, is the first of its kind for a bank in the midwest. Custom-designed and manufactured for Jefferson State by Daktronics, Inc. of Brookings, S.D., the sign operates with the latest computer and telephone technology devised by the outdoor sign industry.

The 16-inch numbers update automatically as the actual local market conditions change. Linked with West Central Co-op offices in Jefferson via telephone lines, the sign's bids will be changed instantly by co-op personnel as the market day progresses, and will reflect the final grain prices at the close of each day's business. Co-op resident manager Larry Thomsen explained that the displayed bids are subject to confirmation at the Co-op office.



THIS one-of-a-kind electronic sign was custom-made for Jefferson State Bank in Jefferson, Ia., by Daktronics, Inc., of Brookings, S.D. Up-dated throughout the day, the above figures reflect recent climbing grain prices.

In announcing the installation, Jefferson State Bank President Russell Holt said, "Marketing agricultural products plays a vital role in our area's economy and because of agriculture's contribution to the growth and success of our bank, we are proud to offer this service to our farming community and its visitors. We feel this grain market sign will help create a better awareness of agricultural market conditions which contribute so greatly to everyone's quality of life."



Bernie Miller doesn't need a lot of coaching.

Leo Kane, Christy Armstrong and Bob Scott provide Bernie Miller with expert, professional back-up in his correspondent activities. But that doesn't mean Bernie has to call time out every time you ask him for a decision. His 26 years in the business have provided Bernie with the expertise to call his own plays. He can handle all your needs, in your office, on his own.

Whether the issue involves Federal Reserve services, over-line loan participations, collections or advice on investment portfolios, you can count on Bernie to have an answer. We do. And, he's made our's a winning team.

We'll see you at the Iowa Group Meeting in Cedar Rapids on May 8.



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First State, Webster City, Opens Office



Jack Marget, pres., First State Bank, Webster City, reports the opening of the bank's new office at 1919 Superior St. The facility features four drive-in lanes, one loan office, three teller stations, a 24-hour automatic teller machine, adequate parking and an additional time and temperature sign. A grand opening was held July 8 with over 2,500 in attendance.

Promoted at Marshalltown

Dennis Henning, vice president and cashier of Fidelity Brenton Bank & Trust Company, Marshalltown, has been named head of the real estate loan department. Karen Freese, vice president-investments and assistant trust officer, has replaced Mr. Henning as cashier and head of bank operations, according to Thomas R. Smith, president.

Mr. Henning joined the bank in 1975 and was named cashier shortly thereafter. He formerly held positions with the investment firm of Bramwell, Crandler and Johnson, and R. G. Dickinson and Company. He is a 1962 accounting graduate of the University of Iowa and is a CPA.

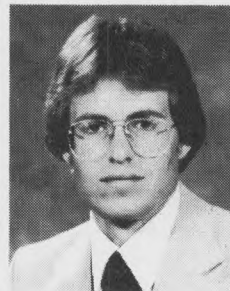
Mrs. Freese joined the bank's bookkeeping department in 1967. She worked as a teller, head teller and assistant cashier before assuming the

position in investments and as assistant trust officer. She is completing work on a bachelors degree in business from Mundelein College.

Joins Clear Lake Bank

Clear Lake Bank and Trust president Ray Hewitt has announced appointment of Gary R. Peterson to a lending position in the installment loan department.

Mr. Peterson graduated from Iowa State University with a BSA in business administration. Following graduation, he joined Postal Finance in Des Moines. He



G. R. PETERSON

served as assistant manager of O'Dea Finance Services in Mason City prior to his appointment at Clear Lake.

ITS Mid-Year Report

A statistical report for the Iowa Transfer System at mid-year shows 152 terminals in operation, according to Dale Dooley, executive director of ITS. These include 76 full-functioned manuals, 52 automated teller machines on-line and 24 ATMs off-line.

ITS continues to have 560 member banks, he said, with six data processing centers, 60 participating banks and services offered in 33 Iowa communities.

ITS switch transactions have grown at a steady pace from 63,623 in January to 88,149 through June. Total transactions (switch and on-us transactions) were 206,534 in January and totaled 282,806 for the month of May.

Appointed Registered Rep

Darrel G. Courtney has been named a registered representative of the Iowa City office of Dain, Kalman & Quail, Inc.

A graduate of the University of Iowa, Mr. Courtney was associated with Wagner Pontiac-Jeep prior to joining DKQ.

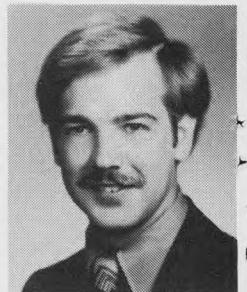
Shirley Laughrige Dies

Mrs. Shirley Laughrige, wife of Robert J. Laughrige, senior vice president of Union Bank and Trust Company, Ottumwa, died last month following a lengthy illness.


Elected Ag Loan Officer

The Security National Bank, Sioux City, has announced the election of James L. Young as ag loan officer.

Mr. Young graduated from Colorado State University in 1977 with a BS degree in agricultural economics. He joined the bank in February of that year as a personal banking representative and later served as ag loan representative. He previously was employed by the Peavey Co. in Minnesota.



J. L. YOUNG



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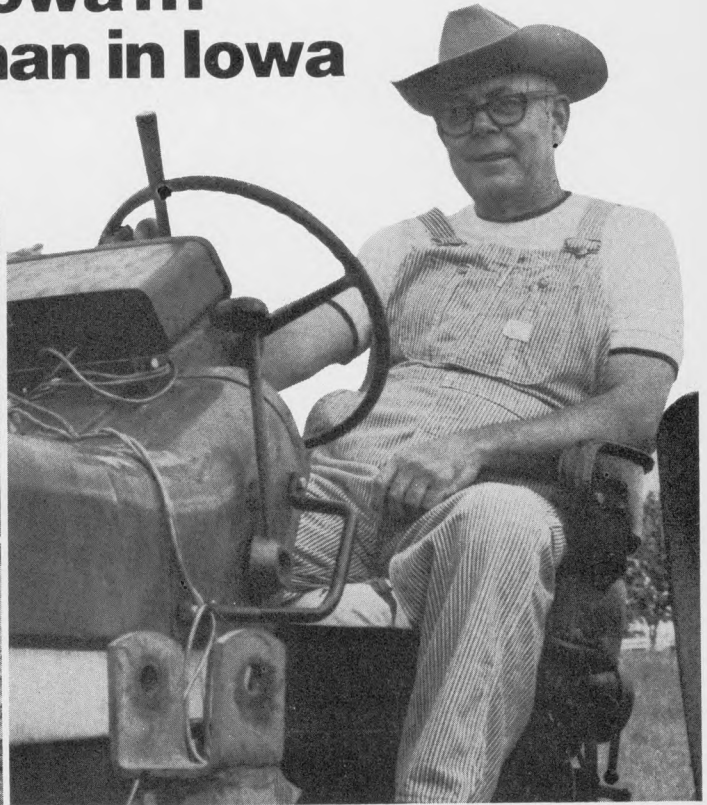
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Why our man in Iowa... should be *your* man in Iowa



Chances are you already know him. Most every banker in Iowa does. He's Max Roy. Max has been traveling the state for over 25 years... helping correspondent bankers in just about every way you could think of.

It's not presumptuous to say that this man knows as much about farming in Iowa, and the needs of bankers there, as any banker who could knock on your door.

You see, Max Roy isn't *just* a banker. He's a farmer-rancher. Has his own farm just outside of Bloomfield, Iowa. 700 acres. Runs over 300 head of cattle. Like you, he's

been through the ups and downs of different cattle cycles. When you talk to Max about farming, feed, cattle... the needs of your customers, he knows what you're talking about... first hand!

Max Roy is the kind of person you'll find in Drovers Correspondent Banking Department. We're proud to have him with us, and to offer you the years of banking know-how he represents.

If you're one of the few Iowa bankers who doesn't know Max, you ought to! He'll prove that Drovers should be your bank — and that Max Roy should be *your* man in Iowa.

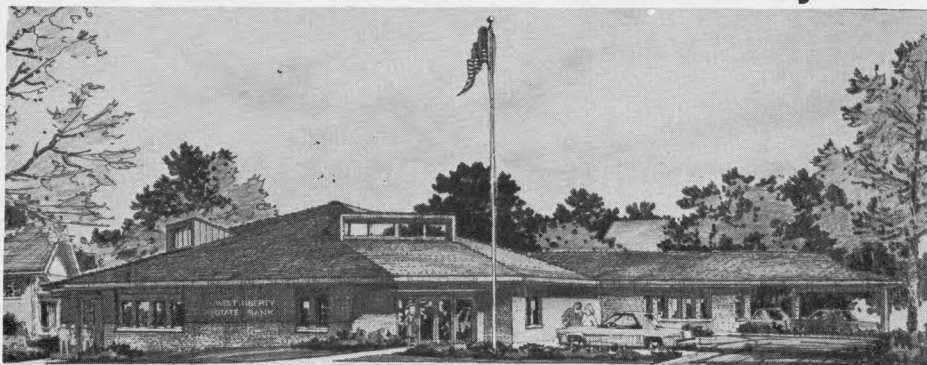
Member Federal Reserve System



Drovers Bank of Chicago

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New Quarters Planned for West Liberty Bank



CONSTRUCTION was scheduled to begin this month on the new headquarters for West Liberty State Bank.

ROBERT T. Rehmke, president of the West Liberty State Bank, has announced plans to construct a new banking facility. Present banking operations will be moved to the southwest corner of Calhoun and Fourth Streets upon completion of the new building in late summer of 1980.

It is anticipated construction will commence early this month.

The new site will have 20 parking spaces on bank property for staff and customers, and 20 curbside spaces within a few feet of entrance doors.

A three-lane drive-up will be

included in the building bringing "banking from your car" to West Liberty. A walk-up counter will be installed in one of the entrance vestibules for before and after regular hours banking convenience.

The one-story building will be almost square in shape with sloped shingled roof and skylights over the entrances. The full basement will include a large and small meeting room for use by community organizations.

The facility will contain 7,600 square feet of main floor area in addition to the basement.

Bankers Briefed on Mortgage Corporation



ABOUT 150 Iowa Bankers attended a series of 10 briefings last month in the offices of the Iowa Bankers Association to obtain information concerning the proposed formation of Iowa Bankers Mortgage Corp. by the IBA. Conducting the briefings was **Sam E. Callahan**, pres. and c.e.o. of the new mortgage firm. Iowa Bankers Mortgage will handle all FHA and VA loans for participating Iowa banks and will assist in the processing of conventional loans and placing of them in the secondary market. IBMC also is contemplating the issuance of mortgage-backed bonds. The firm offices at 510 Insurance Exchange Bldg. in Des Moines.

Elections Announced at 1st Nat'l., Mason City

The board of the First National Bank, Mason City, has announced the election of two officers. **A. R. "Al" Gemaehlich** was named assistant vice president and marketing

officer, and **Terrance N. Vorbrich** was named commercial loan officer.

Mr. Gemaehlich joined the bank in 1969 as an instalment loan interviewer. He was elected assistant vice president in 1974 and has served as a loan officer and as manager of the

West office. He will now direct the marketing and new business departments.

Mr. Vorbrich joined the bank as a Banco management trainee in 1977 and was named instalment loan interviewer in 1978. He received a BBA degree from the University of Iowa in 1977.

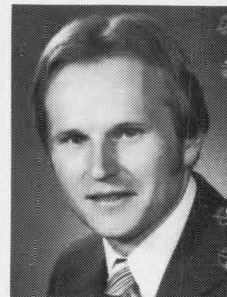


A. R. GEMAELICH T. N. VORBRICH

Evonka Nielson has assumed new duties as an instalment loan interviewer and collector. She joined the bank in 1952 and most recently served as a clerk in the bookkeeping and savings departments.

Three Promoted at First National Bank, Dubuque

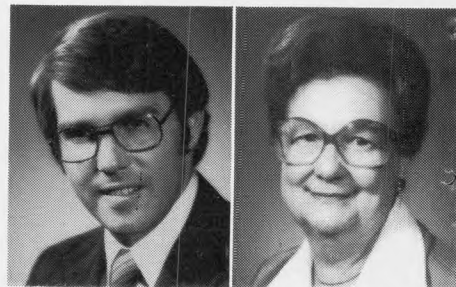
William G. Kruse, president of the First National Bank of Dubuque, has announced the promotion of **Thomas J. Stecher** to vice president and personnel director, **Dale P. Repass** to vice president and trust officer, and **Sara Candy** to personal banking officer.



T. J. STECHER

Mr. Stecher joined the bank as a part-time teller in 1968. After graduating from Loras College in 1971, he joined the bank as a full-time employee. He was elected personal banking officer in 1973 and had been serving as assistant vice president-personnel.

Mr. Repass graduated from



D. P. REPASS S. CANDY

Wartburg College in 1970 and obtained his JD degree from Drake University Law School in 1974. He joined the bank in 1975 after working for Bankers Life Company in Des Moines. Mr. Repass manages the bank's trust department.

Ms. Candy joined the bank in 1965 as a teller. She has been teller supervisor at the main office since 1974 and will continue in that position and perform special projects in bank operations.

Iowa Trust Association Names New Officers

At the annual meeting of the Iowa Trust Association held in Burlington,

Delaine C. Peterson, vice president and senior trust officer of the Security National Bank, Sioux City, was elected president.

John R. Paul, assistant vice president and trust officer, Peoples Bank & Trust Co., Waterloo, was elected vice president, and Richard E. Kautz, senior vice president, Davenport Bank & Trust Co., was elected chairman of the board. Dale G. Friedman, trust officer, Security National, Sioux City, was elected as secretary-treasurer.

Elected to the board were: Jack R. Schreiber, Des Moines; Vincent L. Maurer, Iowa City; Gary M. Klise, Sioux City; J. Michael Deege Jr., Muscatine, and Doyle V. Ruble Jr., (ex-officio) Burlington.

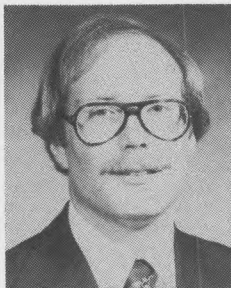
Joins Waterloo Bank

Alan C. Schmeidel has been elected operations officer at the Peoples Bank and Trust Company of Waterloo, it was announced by R. K. Sverdahl, president.

Mr. Schmeidel received a BA degree from the University of Northern Iowa in 1976 and held the position of assistant cashier at the Walnut State Bank prior to joining Peoples Bank.



D. C. PETERSON



A. C. SCHMEIDEL

We're committed to agriculture.



At Security National, we're more than a Sioux City bank. We're a country bank, too, with a special commitment to providing the services ag-oriented banks need most.

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Your Security Bankers
Steve Hatz, Wayne Johnson,
Wilma Weeks and Jim Honglo.



Des Moines

FOUR promotions were announced recently by **Herman C. Kilpper**, president and chief executive officer of Bankers Trust Company.

Stephen W. Brinton was named corporate banking officer. Prior to joining Bankers Trust in August, 1978, he had been with the Iowa-Des Moines National Bank for six years in credit card operations and marketing. He is a graduate of the University of Iowa.

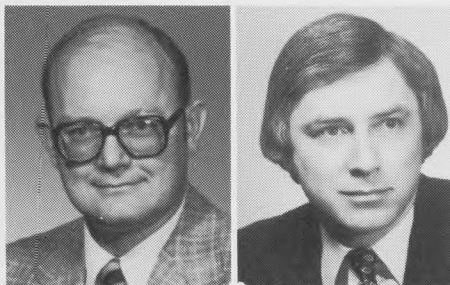
Janice Roughton Brown was



S. W. BRINTON

J. R. BROWN

named personnel officer. She joined Bankers Trust in May, 1978, after positions with the Brenton Bank and Trust Company of Cedar Rapids and American National Bank and Trust Company of Chicago. She is graduate of Coe College and is currently pursuing a masters degree at Drake University.



E. L. COOPER

L. D. CAMIC

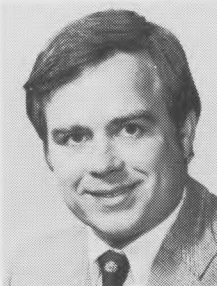
Estel L. Cooper was named assistant vice president. He attended Indiana State University and Purdue University and has been in the data processing field since 1965. He joined Bankers Trust in November, 1978.

Larry D. Camic has joined Bankers Trust as assistant vice president in the operations division. He had 10 years of banking experience at Central Bank and Trust Company in Lexington, Ky., where he served as cashier and head of the operations division.

The Iowa-Des Moines National Bank has signed a contract with Diebold, Inc. of Canton, Ohio, it was announced by **John R. Fitzgibbon**, chairman and chief executive officer. The contract represents over \$600,000 for the purchase of 23 of Diebold's newest line of automatic teller machines, the TABS (Total Automatic Banking System) 9000 series.

John R. Fitzgibbon, chairman and chief executive officer of the Iowa-Des Moines National Bank, recently announced the following personnel actions:

Lance D. Davenport has been elected vice president-Iowa corporate banking. Previously he held management positions in business development and corporate services, and



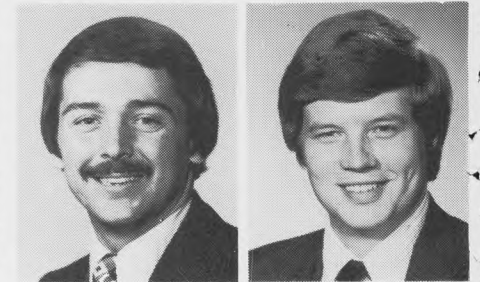
L. D. DAVENPORT

most recently served as vice president-correspondent banking. He is a graduate of the University of Iowa.

J. Lanier Little has been named second vice president-commercial loan. He joined the bank upon graduation from Central College and completed the bank's intern program. He has held several positions in retail banking and most recently served as managing officer of the Euclid office.

Dennis A. Brown has been elected managing officer-Euclid office. He joined the Iowa-Des Moines after graduating from Drake University and has held positions in personal banking, operations and credit analysis, and most recently served as corporate services officer.

Linda L. Snider has been named,



J. L. LITTLE

D. A. BROWN



L. L. SNIDER

C. BRANDA

managing officer-Fort Des Moines office. She has served in instalment lending, as an indirect loan analyst, and most recently as assistant manager of the Fort Des Moines office.

Carol Branda has been elected computer services officer. She joined the bank after serving as a data control group leader for Northwest Computer Services. She attended Banker University at Baldwin, Kan.

Raymond G. Johnston, president and chief executive officer of Central National Bank & Trust Company, has announced the election of **Barbara Hein** as an account officer.

Mrs. Hein was formerly with Brenton National Bank of Des



James W. Grotenhuis, President,
Security State Bank,
Stanton, Iowa

“Central really helped us get the job done. They understand the needs of the small bank and the small community.”



When Louise and Allen Hart came to the Security State Bank with a plan to open a community health care facility, Security State came to Central. Because of this correspondent bank relationship, the new Stanton Care Center now serves this southwest Iowa community.

We're determined to do the best for you.

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LOCUST AT 6TH/5TH & GRAND/35TH & INGERSOLL/WDM: 35TH & I-235/501 E. ARMY POST RD.
☛ AFFILIATED WITH CENTRAL NATIONAL BANCSHARES, INC.

Moines where she served in the areas of business development, training, consumer and commercial lending and branch banking. She is a graduate of the University of Colorado at Boulder.

* * *

Central National Bank & Trust Company has announced the following personnel changes.

Mark L. Hamilton has been elected managing officer, Metro Banking Center. He will be responsible for the main retail banking floor, retail operations and the motor bank. Mr. Hamilton previously was marketing officer in charge of advertising.

Billie Belluchi, customer services officer at the main bank, has accepted the position of assistant manager at the South Des Moines office.

Linda Skjeveland, customer services officer at the main bank, has been named assistant manager at the West Des Moines office.

Willis O. Cairo, senior trust officer, has assumed the duties of manager, personal trust division.

* * *

Brenton Banks, Inc. has reported a 3.1% increase in income before securities transactions for the first six months of 1979, as compared to the same period a year ago, according to **J. C. Brenton**, executive vice president and treasurer.

The multi-bank holding company also reported a 1.5% increase in net

income for the first six months of this year over the comparable period of 1978.

Brenton Banks recorded net income of \$2,009,428 (\$1.81 per share) for the first six months of 1979, which compares with \$1,980,486 (\$1.79 per share) for the same quarters a year ago. Second quarter net earnings of 92 cents per share were 2.2% ahead of the 1979 first quarter net earnings of 90 cents per share.

Total assets of the company on June 30 were \$626,062,513, up 6.5% over the prior year's \$587,820,437. Total deposits were \$564,583,998, an increase of 5.2% over the 1978 figure of \$536,572,697. Loans increased to a record \$413,078,610 and stockholders' equity increased to an all-time high of \$32,195,265.

* * *

Richard S. Levitt has been elected chairman and chief executive officer of Dial Corporation to succeed **Edward Glazer**, who retired August 1.

Mr. Levitt continues as president of the holding company. He joined Dial in 1954 as an attorney and was elected president in 1972.

Richard J. Brinkman was elected executive vice president and chief operating officer. He had been senior vice president and general counsel.

* * *

Central National Bancshares, Inc. established a new quarterly earnings

record during the quarter ended June 30, according to **Kenneth M. Myers**, president.

For the year to date, income before securities transactions was \$2,891,000, compared to \$1,970,000 for the first six months of 1978, an increase of 47%. Net income for the six months of 1979 was \$2,849,000, up 45% from \$1,970,000 earned for the comparable period last year.

Income per share before securities transactions and net income per share were 27 cents for the first half of this year, up 42% from 19 cents earned in the like period of 1978.

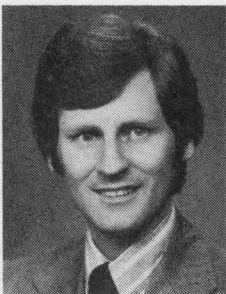
For the quarter ended June 30, 1979, income before securities transactions increased 41% to \$1,484,000, compared to \$1,053,000 for the second quarter of 1978. Net income for the quarter just ended was \$1,443,000, compared to \$1,053,000 for the 1978 second quarter, an increase of 37%.

The income per share before securities transactions, and net income per share, for the second quarter of 1979 both were 14 cents, compared to 10 cents per share for the like period last year, an increase of 40%.

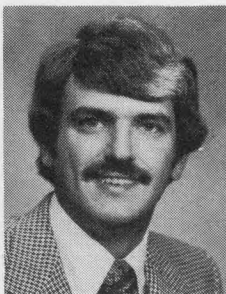
At June 30, 1979, total assets were up 22% to \$720 million, from \$592 million a year ago; total deposits increased 27% to \$563 million, compared to \$442 million last year, and total loans were \$410 million, up 24% from \$331 million at June 30, 1978.

Named at Sioux City

The First National Bank in Sioux City has announced the promotion of **Roger Petersen** and **Bernie Lattyak** to the position of vice president.



R. PETERSEN



B. LATTYAK

Mr. Petersen, most recently commercial lending officer, joined the bank in 1975. He formerly was employed at the Bank of America in San Francisco. He received a BBA degree from the University of Iowa in 1970.

Mr. Lattyak, who joined the bank in 1975, was also a commercial lending officer. He formerly worked at Marquette National Bank in Minneapolis. Mr. Lattyak received a BBA degree from the University of Iowa in 1972.

Joins Bettendorf Bank

George C. Heninger, president of Bettendorf Bank & Trust, has announced the appointment of **Linda K. Neuman** as vice president and trust officer of the trust division. She is in charge of the newly-expanded trust division facilities now located in the bank's Duck Creek office. Mrs.



L. K. NEUMAN

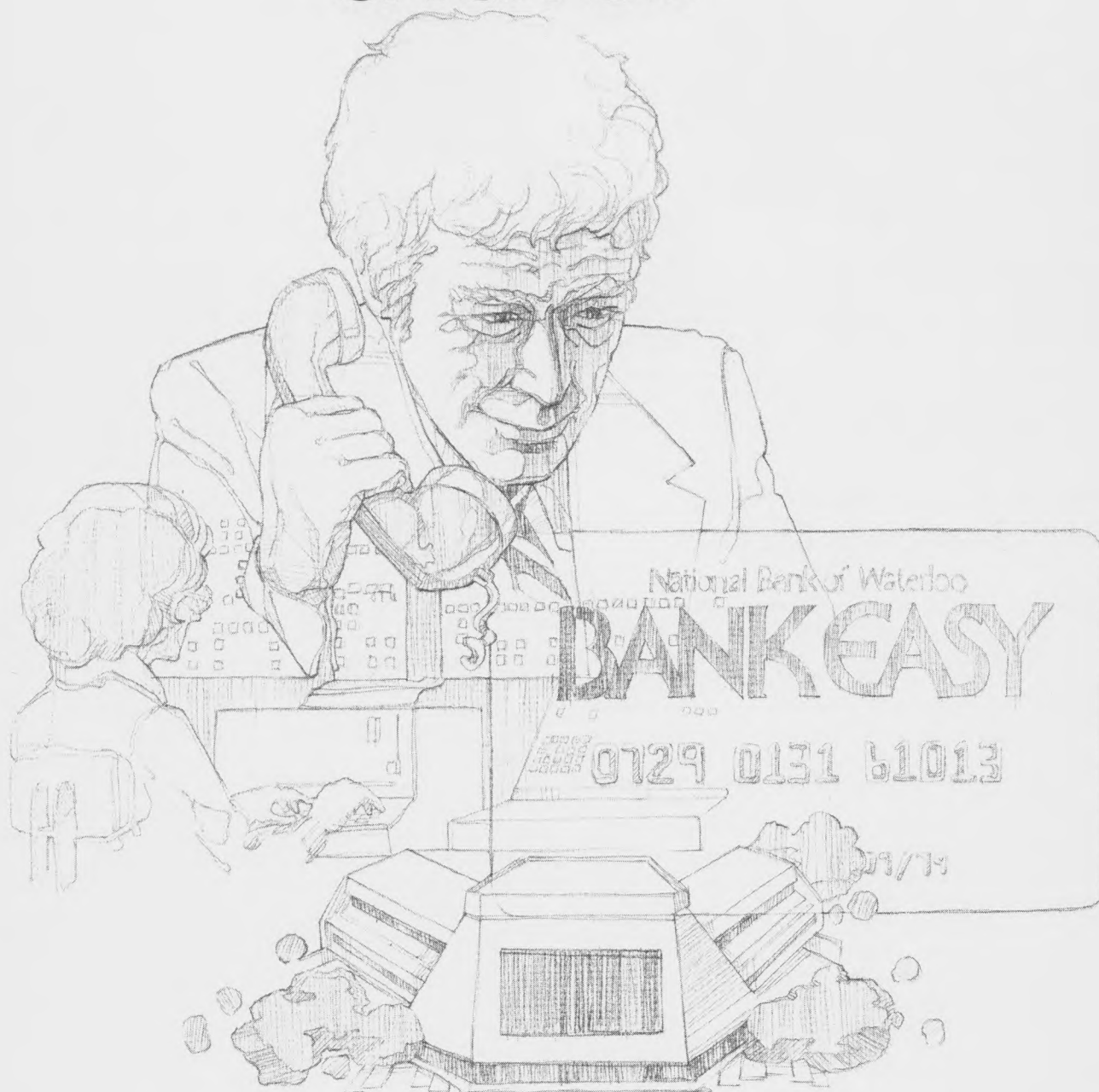
Neuman is a graduate of the University of Colorado School of Law. Since 1973 she has been associated with the Davenport law firm of Betty, Neuman, McMahon, Hellstrom and Bittner, where she was admitted to partnership in 1977.

Promoted to Senior VP, Cashier, at Cedar Falls

Paul Hall, chairman and president of the Cedar Falls Trust & Savings Bank, has announced the appointment of **Donald D. Lindaman** as senior vice president and cashier. Mr. Lindaman has served as vice president and cashier since 1967.

He joined the bank in 1957 and was appointed to the board of directors in 1976. He is a graduate of the University of Wisconsin Graduate School of Banking and is active in community affairs.

Do yourself a favor.



If you're like most bankers you've got a very busy workload.
That's why we'd like to remind you that we can help you
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National Bank of Waterloo

100 East Park

Northwestern Banker, August 1979



IIB OFFICERS—Exec. Secy. Diane Gibbs; Treas. Donald Kouts, pres., Farmers & Merchants Sav. Bk., Lone Tree; Pres. Richard Buxton, pres., Peoples Tr. & Sav. Bk., Indianola; Vice Pres. Gerald Clause, pres., Home State Bk., Jefferson, and Exec. V.P. & Gen. Counsel Richard Berglund.

Richard W. Buxton Heads Iowa Independent Bankers

RICHARD W. Buxton, president of the \$70 million Peoples Trust & Savings Bank, Indianola, was elected president of the Iowa Independent Bankers at the 8th annual convention held in Okoboji last month. He succeeds O. Jay Tomson, president, Citizens National Bank, Charles City.

Gerald Clause, president, Home State Bank, Jefferson, was elected vice president, and Donald M. Kout, president, Farmers & Merchants Savings Bank, Lone Tree, was re-elected as treasurer. Richard W. Berglund continues as executive vice president and general counsel, and Diane Gibbs continues as executive secretary.

New directors are: Richard L. Cousin, president, Iowa Trust & Savings Bank, Oskaloosa; Donald Heineking, president, Security State Bank, Hubbard; Herman C. Kilpper, president, Bankers Trust Company, Des Moines; James R. Tank, president, Central Trust & Savings Bank, Eldridge, and John A. Walther, president, Renwick Savings Bank.

President's Address

"Regulatory authorities should install cost accounting systems to monitor their actions."

This was the suggestion made by O. Jay Tomson, IIB president, who voiced concern about increasing costs for compliance and other examinations. He reminded delegates that now is the time to be vocal and not bashful. He emphasized that independent bankers must keep alert to the many changes in the industry including the unresolved Fed issue; the inhibiting regulations under the new Financial Institutions Regulatory Act (FIRA); the pressure to

By **MALCOLM FREELAND**
Publisher

and

MIKE FREELAND
Business Manager

change the McFadden Act and the Douglas Amendment of the Bank Holding Company Act of 1956; the socio-economic ills of our large cities, and the growing influence of foreign interests in the bank field.

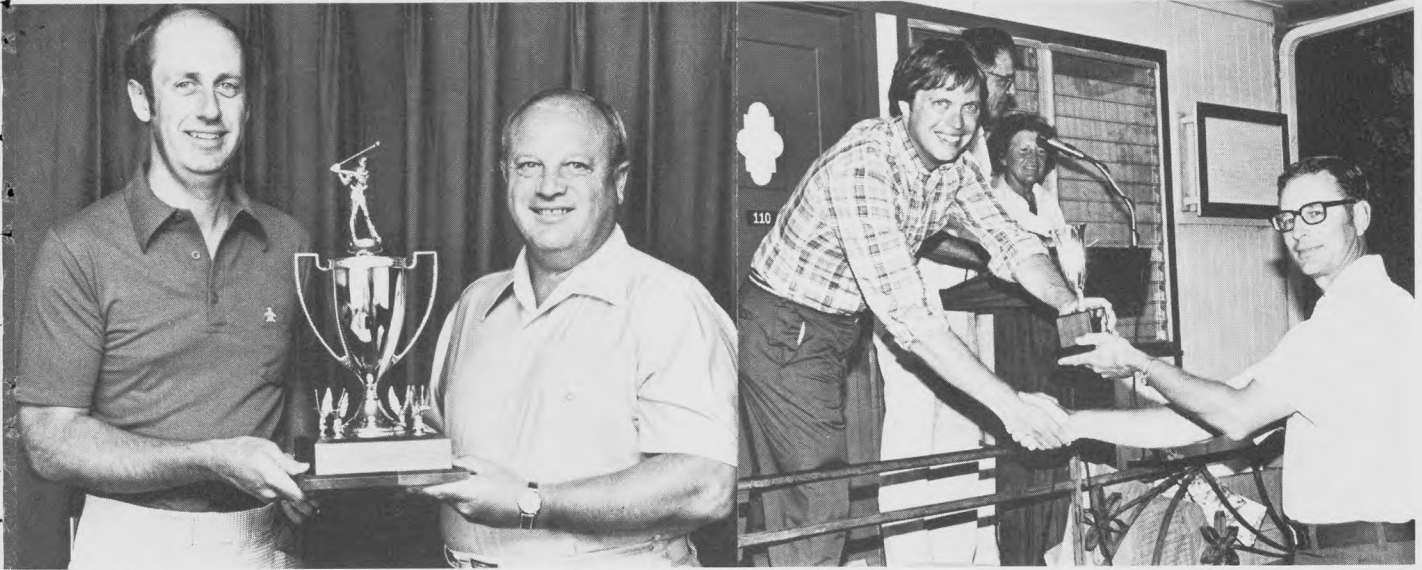
Mr. Tomson said that in order to preserve independent banking IIB members must audit accomplishments and evaluate them so as to build a firm foundation for the future.

Executive Vice President Berglund listed the major unresolved bills in the Iowa legislature that will be coming up in January. He included revision of the franchise tax and a bill that would allow savings and loan associations and credit unions to be depositories for public funds. Commenting on the Fed membership problem, Mr. Berglund said that if the Fed would pay interest on reserves it might stop attrition. In conclusion, he reminded delegates that IIB should make every effort to increase its membership from the present 425 members.

Washington Report

Due to pending legislation on the Fed membership bill (HR-7), Jim Leach, U.S. representative from the 1st district of Iowa, was unable to speak as scheduled. Delegates listened to Mr. Leach via long-distance telephone. He said the Carter shakeup has some disturbing effects for banking. He predicted an impending challenge to the dollar, higher short term interest rates over the next 90 to 180 days, and a budget deficit in 1980 of around \$40 billion. In the banking area, he predicted NOW accounts are inevitable and that interstate branching is a strong possibility in the future, even though both are, in his opinion, unfortunate and unwise. He indicated that the loss of William G. Miller as Fed chairman was particularly disturbing and expressed the hope that Carter might appoint Henry Wallich, a Fed director, as chairman.

Representative Leach said that we are facing the most unnecessary recession in history, which is being brought about by inflation and government spending that is now taking 42% of the national income. He added that government regulations are now costing American business up to \$150 billion annually. Mr. Leach is sponsoring a bill to require foreign banks to maintain reserves.



GOLF TROPHY for winner of the men's golf tourney at Brooks was presented to **Jerry Howard**, sr. v.p. & cashier, Humboldt Tr. & Sav. Bk., by **Bernie Miller**, a.v.p., American Tr. & Sav. Bk., Dubuque. **RIGHT**—**Tim Johnstone**, corresp. bk. off., American N.B. & Tr. Co., Chicago, presents golf trophy to **Bob Ackley**, pres., South Ottumwa Sav. Bk. (Bob's wife, Sue, shared in the win).

Additional comments on the Washington political scene were made by two key speakers, James P. Gannon, executive editor of the Des Moines Register and Tribune, and Dr. Paul McCracken of the University of Michigan. Mr. Gannon predicted that Senator Ted Kennedy would run against Ronald Reagan for the presidency. He described the current situation in Washington as a "crisis of confidence." He said that President Carter separated the sheep from the goats and kept the goats in the recent cabinet shakeup.

Dr. McCracken outlined three major problems we face in America:

1. America must develop strategy to attack inflation, and the government must have the backbone to combat inflation, even though it causes some unemployment and hardship.

2. The basic forces that create

capital backing up the worker are continuing to decline.

3. The explosion of regulations is causing economic arthritis.

Dr. McCracken said that the American economy has virtually lost its ability to show any real gains in real income. He said that current recession could be worse than in 1971 because business inventories are rising at a time when the Fed is tightening money. He added that it is significant that people's views on the longer term have eroded when in the past they are usually optimistic about the future.

Looking at the energy crisis, he said the real crisis in America is the lack of an energy policy and not the lack of energy itself. Over the next three to six months, Dr. McCracken believes there will be upward pressure on interest rates—but if the economy continues to recede rates may ease.

An update on energy was presented by Maurice Van Nostrand, former chairman of the Iowa Commerce Commission. He said that our current daily oil imports equal a line of oil tank trucks, bumper to bumper, extending 500 miles long. He places the energy crisis squarely on Congress and advocates a free market. He said that Congress must ease some of the current environmental mandates and take positive action if America is going to get out of the mess it is in. He stated that there are people who will provide energy if there is a profit to encourage it.

IBAA President

Raymond D. Campbell, IBAA president from Oberlin, Ohio, spoke at the final luncheon. He described current federal legislative activities, placing emphasis on disclosure and compliance regulations. He stated



LEFT—**Faye Olson**, Sioux City; **Herman Kilpper**, pres., Bankers Tr. Co., Des Moines, and **Leslie Olson**, pres., Toy Nat'l. Bk., Sioux City. **RIGHT**—**Louise Benz**, Melvin; **Ben Elders**, sr. v.p., Bankers Tr. Co., Des Moines, and **John Benz**, e.v.p., Melvin Sav. Bk.

that IBAA is working to relieve regulatory pressure, particularly for banks up to \$50 million and for banks in towns of under 5,000.

Also speaking at the luncheon, Tom Huston, superintendent of banking, made what he termed "a simple suggestion." He said that we need to work out a method of allowing credit unions and savings and loans

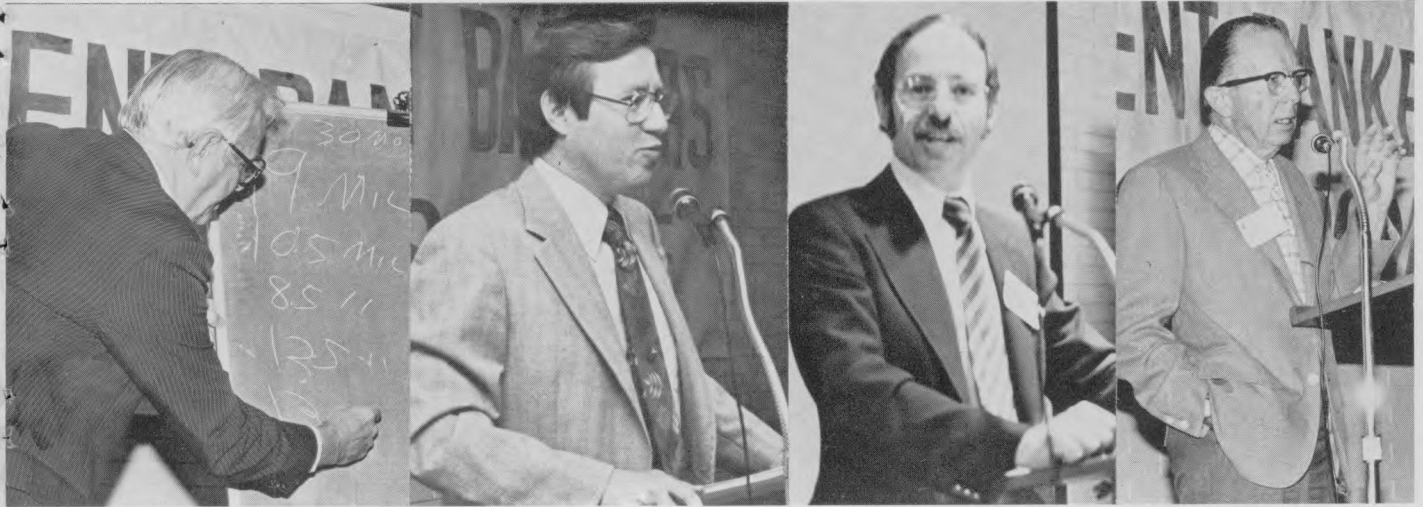
and banks to transfer types of charters on an orderly basis so they can become what they each seem to want to be. He added that we should define again what they each are and if they want to be something else—convert. He described the present course as a "demolition derby in regulating financial institutions."

The annual barbeque, held on the

beach of West Okoboji, drew 532 bankers and family members. Prizes and awards were presented, and Jerry Howard, senior vice president and cashier, Humboldt Trust & Savings Bank, was presented the top golf trophy for a round of 71 at Brooks Golf Course. The Ninth annual convention will return to Okoboji, July 17-19, 1980. □

PRIZES were awarded to junior bankers. Shown in foreground is **Pat Larson**, State Sav. Bk., Cantril, with her daughter and racing sloop. IIB Pres. **O. Jay Tomson** is shown at the mike as **Win Mayne**, vice chmn., Montgomery Co. Nat'l. Bk., Red Oak, and IBAA Pres. **Raymond Campbell** draw names of lucky winners. Taking in the fun on the beach is **Max Roy**, v.p., Drivers Bank of Chicago.





SPEAKERS—Shown from left are: **Maurice Van Nostrand**, Agri Industries, West Des Moines; **James P. Gannon**, Register & Tribune, Des Moines; **David Hallowell**, Minneapolis, and **Dr. Paul McCracken**, Univ. of Michigan, Ann Arbor.



LEFT—**Robert Brown**, pres., Hardin Co. Sav. Bk., Eldora, and wife, **Barbara**, winners of the couples' golf. **RIGHT**—**Mrs. Gerry [Jean] Clause** from Home St. Bk., Jefferson, is shown at mike as she awards prizes for ladies' golf.



LEFT—**Bob Ralston**, pres., First Nat'l. Bk., West Union, and wife, **Lona**; **Mary Crandall**, wife of **Bruce Crandall**, e.v.p., 1st Nat'l., West Union; **May** and **Bill Rickert**, sr. v.p., Nat'l. Bk. of Waterloo. **RIGHT**—**Richard Akin**, 2nd v.p., American N.B., Chicago, and **Harold Gallagher**, e.v.p., Sheffield Sav. Bk.



KING AND QUEEN—Jason Brown, Hardin Co. Sav. Bk., Eldora, and Janny Fenton, Security Sav. Bk., Marshalltown, were named king and queen for 1979-80. **RIGHT**—Win Mayne, v. chmn., Montgomery Co. Nat'l. Bk., Red Oak, awards prizes to junior bankers.



LEFT—Jack Marget, pres., First St. Bk., Webster City; Alice Huston, wife of supt. of banking; H. Peter De Rosier, v.p., Nat'l. Blvd. Bk., Chicago. **RIGHT**—Dr. Paul McCracken, speaker; Joey and Ben Summerwill, chmn., Iowa St. Bk. & Tr. Co., Iowa City.



AWARDS for outstanding service were presented by IIB to Vice Pres. James Maurice, pres., Monticello St. Bk., and Pres. O. Jay Tomson, pres., Citizens N.B., Charles City. **RIGHT**—Bob and Marjorie Ross, pres., City Nat'l. Bk., Shenandoah, and Ginny and Don Ostrand, v.p., First Nat'l. Bk., Omaha.

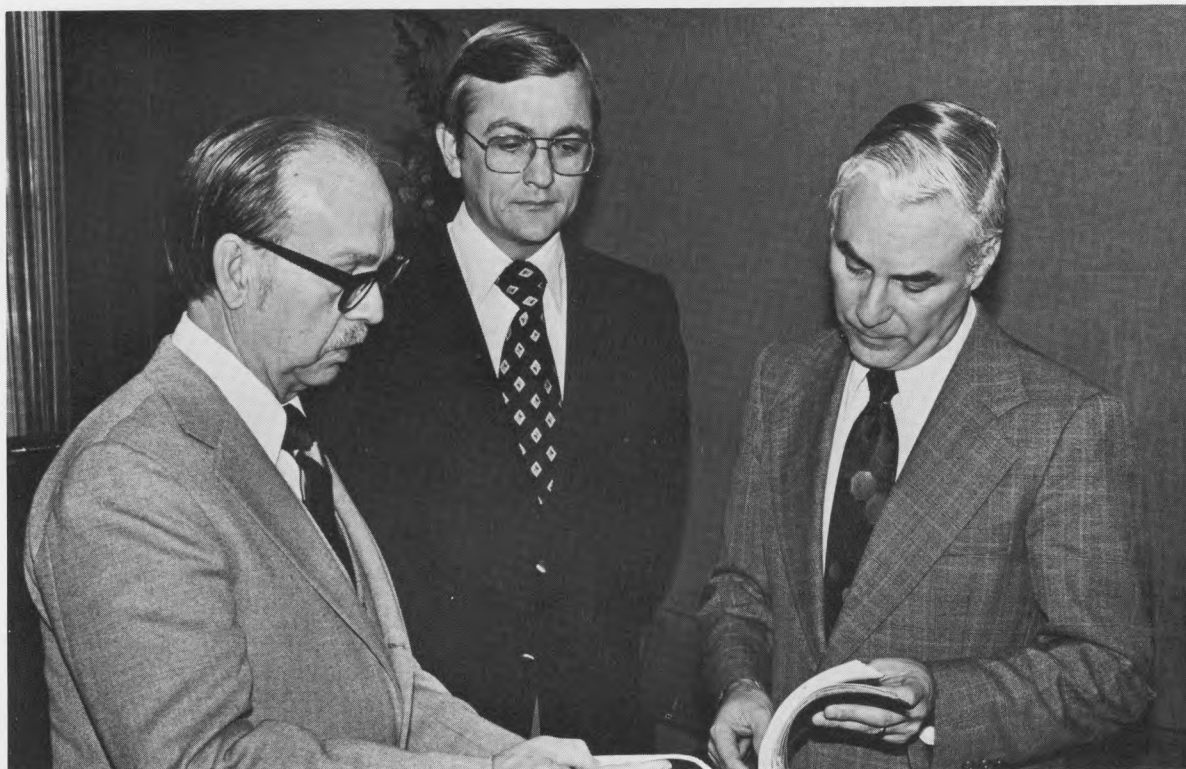
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IBIS' Al Tinder (left) and Jim Jensen (center) discuss the Story County State Bank's insurance needs with bank president Robert Sweet.

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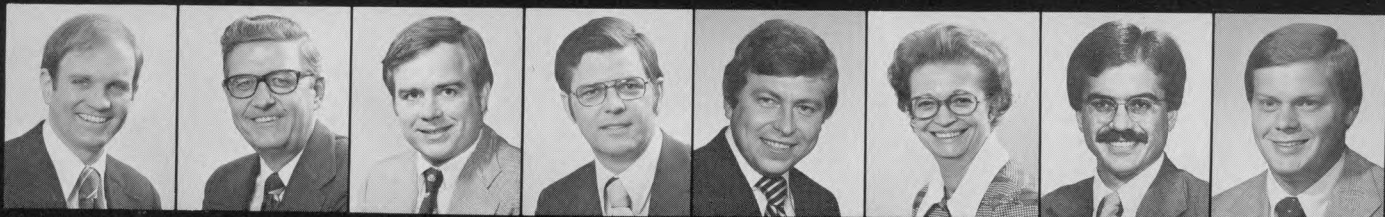
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