

NORTHWESTERN *Banker*

MAY
1981

**IBAA
convention
report**

**Focus
on futures**

**IRS attacks
formation
of H.C.'s**

**"Take a bite
out of crime"**

**Convention
programs:**

- Colorado
- North Dakota
- South Dakota



Brenton Banks Mark 100th Anniversary

John E. Mangold,

**MNB Senior Vice President,
on "The importance
of creative
thinking in
correspondent
banking."**



"The challenge of developing more efficient methods in correspondent banking is greater than ever. That's why at Merchants National Bank, we encourage our correspondent bankers to develop new and better ways of handling Overlines and Liquidity Loans. That's why we offer time-saving services like the 24-Hour Transit Service and more efficient approaches to Federal Funds Purchase and Sales and Bond Purchasing and Safekeeping.

"At MNB, we expect originality and we encourage innovation. In cor-

respondent banking, as in any dynamic business, creative thinking blends vision with experience for a better product. And by aggressively seeking new perspectives, we believe we'll find the best ways to serve our respondent banks and their customers."

Talk to one of MNB's creative correspondent bankers, soon. Call **John E. Mangold, Terry M. Martin, Stan R. Farmer, Jerry N. Trudo, or Dale C. Froehlich**. Just dial (319) 398-4313 or call, toll free, 1-800-332-5991.

Merchants National Bank 

CEDAR RAPIDS, IOWA

A 'BANKS OF IOWA' BANK

Member F.D.I.C.

A SECURITIES SERVICES SPECTACULAR!



From Manufacturers Hanover comes a package of securities services so broad that we call it GEO PAC.SM

With GEO PAC, you get everything you need for complete asset control in one coordinated package from one unsurpassed source.

GEO PAC Safekeeping. For the quick response that's essential when processing securities in America's #1 money center. The springboard, too, for other MHT services.

GEO PAC Depository Processing. The most advanced way to hold, deliver, receive and pledge securities—via the book-entry systems of both the Depository Trust Company and the Federal Reserve Bank.

GEO PAC Information Exchange. Direct, on-line communications between your offices and MHT in

New York keep you informed of trade status. It begins with more timely, less costly Direct Input of Instructions.

GEO PAC Securities Lending. With MHT as match-maker, sophisticated investors can earn extra income by lending securities to eager borrowers.

For full details, ask for our new GEO PAC brochures. Contact your MHT representative or Brian V. Carty, Vice President, at (212) 350-6604.

And bring a dazzling display of synchronization to all your securities-servicing needs.

MANUFACTURERS HANOVER

America's premier correspondent bank

National Division, 350 Park Avenue, New York, N.Y. 10022

Member
FDIC

NORTHWESTERN Banker



MAY 1981 • 88th Year • No. 1412

OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES
MEMBER OF AUDIT BUREAU OF CIRCULATION • MEMBER BANK MARKETING ASSOCIATION



ON THE COVER

One of Iowa's oldest banking families is observing its 100th anniversary in the banking business this year. The front cover picture shows the three Brenton brothers who are the principal executive officers of Brenton Banks, Inc., Des Moines. Standing at right is William H. Brenton, chairman. Seated is C. Robert, president, and standing left is J.C. Brenton, executive vice president and treasurer. Brenton Banks was organized as a holding company in 1948 and now has 17 banks with total assets exceeding \$700 million. A story about the firm is on page 86.

FEATURES

25 Banks, S&Ls lock horns with MMFs

Depository institutions seek to offer competitive instruments

28 IBAA elects W.C. Bennett president

Convention report and pictures from Las Vegas—Malcolm Freeland

32 Fed announces check fee schedule

Charges for transactions at midwest Fed banks are listed

33 Hold your own in the '80s

Report on United Bank of Denver conference

CONVENTION PROGRAMS

- 36 AMBI Meets in Chicago
- 50 South Dakota Meets in Sioux Falls
- 56 You Will See Them at the South Dakota Convention
- 60 North Dakota Bankers Meet in Fargo
- 62 You Will See Them at the North Dakota Convention
- 64 North Dakota President's Special Report
- 64 North Dakota Executive Director Reports
- 68 Colorado Bankers Meet at The Broadmoor
- 70 You Will See Them at the Colorado Convention

DEPARTMENTS

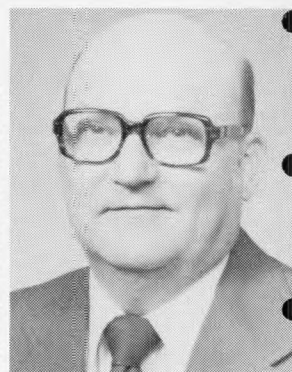
- 6 Calendar
- 8 Bank Promotions
- 14 Corporate News
- 35 Illinois
- 38 Minnesota
- 40 Twin Cities

- 67 Montana
- 67 Wyoming
- 74 Nebraska
- 76 Omaha
- 80 Lincoln
- 83 Iowa
- 96 Des Moines

This issue contains additional pages numbered 10a, 10b, 10c, 10d.

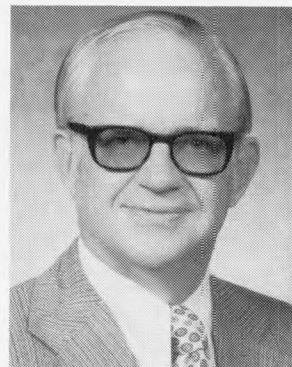
28

W.C. Bennett, president
Ind. Bankers Assn. of Amer.



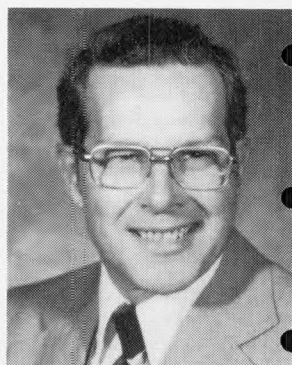
36

Charles L. Daily, chairman
AMBI



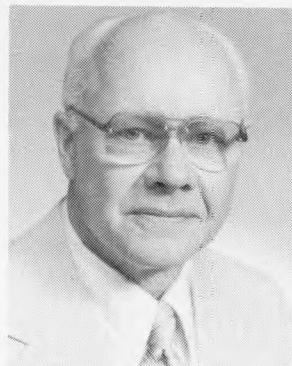
50

J.W. Thomson, president
South Dakota Bankers Assn.



60

C.N. Davis, president
North Dakota Bankers Assn.



NORTHWESTERN BANKER

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

Publisher
Malcolm K. Freeland

Editor
Ben Haller, Jr.

Business Manager
Mike Freeland

Associate Editor
Louise Ritchhart

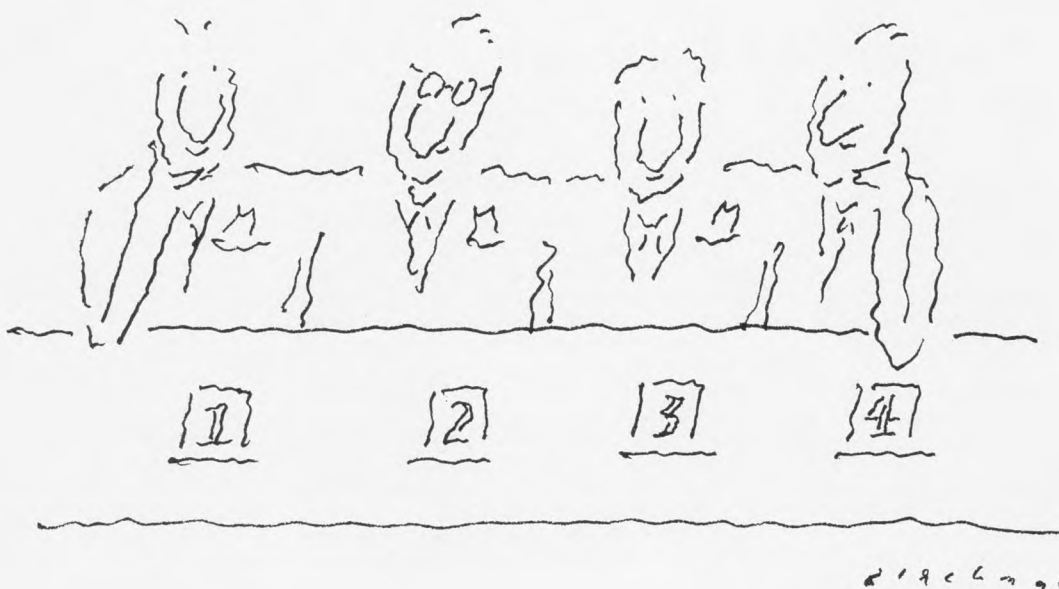
Auditor
Debbie Hibbert

Field Representative
Glen Hicks

Field Representative
Paul Masters

No. 1412 Northwestern Banker (USPS 397-620) is published monthly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscription \$1.50 per copy. \$15 per year. Second class postage paid at Des Moines and at additional mailing offices. Address all mail (subscriptions, manuscripts, mail items) and **POSTMASTER:** send form 3579 to 306 Fifteenth Street, Des Moines, Iowa.

Would the real Portfolio Advisor please stand up?



Is that portfolio advisor selling advice? Or bonds for your portfolio? Some banks send out people who keep you guessing.

At Continental we don't believe in guessing games. We offer our correspondents a portfolio advisor who really is an advisor.

This consultant has no axe to grind. Because he's not paid on the basis of bond commissions. He's paid, by you, for totally objective advice. And he's got the freedom to give it.

What does this portfolio professional do? Well, he or she will take a long hard look at your unique

situation. Your assets. Your liabilities. Your tax management. And then he'll help you develop strategies that maximize your bottom line.

It's like hiring a part-time employee with full-time money center experience. Of course, he'll analyze opportunities with you. And make recommendations. But you make the final decisions.

If you want free portfolio advice, wait for the salesmen to call on you. If you're interested in sound advice, call John Tingleff at (312) 828-2191. He'll put you in touch with a portfolio advisor who lives up to the name.



CONTINENTAL BANK

Continental Illinois National Bank and Trust Company of Chicago
231 South LaSalle Street, Chicago, Illinois 60693

Comptroller Sets New Fees

NEW regulations establishing fees for examination of national bank trust activities and fees for processing various types of corporate applications have been announced by the Comptroller of the Currency, John G. Heimann. The announced fees cover the actual costs of the services provided.

Trust Fees

Billing at the rate of \$32.44 per hour began May 1, 1981. No billing for trust examiners during their initial six-month training period.

Corporate Fees

Fees for applications:

- \$500 for a CBCT.

- \$13,000 to organize a national bank—\$6,500 for initial filing and \$6,500 for processing after preliminary approval.

- \$6,500 for corporate reorganization through interim national bank.

- \$2,500 to convert a state charter to a national charter.

- \$900 to establish domestic branches and seasonal agencies.

- \$150 to acquire domestic operating subsidiaries.

Fees for which there previously were no charges now will be:

- \$2,500 for initial filing to convert a branch or agency operated by a foreign bank into a federal branch or

federal agency.

- \$500 to change the location of a head office or domestic branch.

- \$500 to relocate a federal branch or federal agency of a foreign bank.

- \$500 to change a corporate title.

- \$150 to establish a domestic operating subsidiary.

Opens Canada Office

First Chicago Investments Canada Limited, Toronto, has opened an office in Calgary, Alberta.

The office becomes the second in Canada for FCICL, a subsidiary of The First National Bank of Chicago. It will be managed by J. Douglas Hamilton, a vice president of the bank.

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

National Conventions & Schools

May 18-20—BAI 4th Annual Bank Tax Conference, Hyatt Regency/Crown Center, Kansas City, Mo.

May 20-22—Association of Bank Holding Companies, 23rd Annual Meeting, Waldorf Astoria, New York, N.Y.

May 23-28—ABA National AIB Leaders Conference, Crown Center/Hyatt Regency, Kansas City, Mo.

May 31-June 3—ABA National Marketing Conference, Fairmont Hotel, Denver, Colo.

June 7-19—ABA Stonier Grad. School of Bkng., Rutgers Univ., New Brunswick, N.J.

June 8-9—RMA Branch Bank Loan Administration, Boston.

June 14-16—Nevada Bankers Association 62nd annual convention, Ormsby House, Carson City, Nev.

July 12-17—ABA Natl. Adv. Ag Bkng. School, Ia. State Univ., Ames, Ia.

July 25-Aug. 7—BAI School for Bank Administration, University of Wisconsin, Madison, Wisc.

Aug. 9-14—Central States Conference, Graduate School of Banking Postgraduate Course, Univ. of Wisc.-Madison, Madison, Wisc.

Aug. 9-14—ABA Bank Personnel Graduate School, Univ. of Colo., Boulder, Colo.

Aug. 9-15—ABA Business of Banking School, Univ. of Colo., Boulder, Colo.

Aug. 9-22—Central States Conference, Graduate School of Banking, Univ. of Wisc.-Madison, Madison, Wisc.

Aug. 20-23—IBAA seminar/workshop on bank ownership, The Broadmoor, Colo. Springs, Colo.

Aug. 30-Sept. 11—ABA Natl. Installment Credit School, Univ. of Okla., Norman, Okla.

Sept. 13-16—ABA National Personnel Conference, Loews Anatole, Dallas, Tex.

Sept. 13-16—BMA 66th Annual Convention, Washington, D.C.

Sept. 27-30—National Association of Bank Women's annual convention, Hyatt Regency, Chicago.

Oct. 3-7—ABA Annual Convention, San Francisco, Cal.

Oct. 18-20—ABA International Banking Conference, Grand Hyatt, N.Y., N.Y.

Oct. 18-21—BMA Commercial Marketing Conference, Boston, Mass.

Oct. 18-22—IBAA 22nd Bank Executive Development Seminar, Ball State Univ., Muncie, Ind.

Oct. 25-31—ABA National Compliance

State Conventions & Schools

Colorado:

June 3-6—CBA Annual Convention, Broadmoor Hotel, Colorado Springs, Col.

Illinois:

May 4-6—Independent Community Banks in Ill. Annual Convention, Holiday Inn East, Springfield, Ill.

May 13-15—AMBI annual meeting, Marriott, Lincolnshire, Ill.

May 25-June 6—IBA Illinois Bankers School, Southern Illinois Univ., Carbondale, Ill.

June 7-13—IBA Agricultural Lending School, Illinois State University, Normal, Ill.

June 10-13—IBA Advanced Agricultural Lending Clinic, Illinois State Univ., Normal, Ill.

June 14-16—IBA Annual Convention, Chicago Marriott Hotel, Chicago.

June 21-27—IBA Commercial Lending School, University of Illinois, Urbana, Ill.

Sept. 16-17—IBA Agricultural Credit Conference, Ramada Inn, Champaign, Ill.

School, Univ. of Okla., Norman, Okla.

Oct. 28-30—BMA Marketing in a Community Bank Seminar, Dallas, Tex.

Nov. 8-11—BAI 57th National Convention, Sheraton Waikiki, Honolulu, Hawaii.

Nov. 8-11—IBAA Seminar/Workshop on Bank Ownership, Hyatt Regency, Atlanta, Ga.

Nov. 8-11—ABA National Agricultural Bankers Conference, Sheraton Washington, Washington, D.C.

Nov. 15-18—ABA National Correspondent Banking Conference, Hyatt Regency Kansas City, Kansas City, Mo.

March 14-18, 1982—IBAA 52nd annual convention, Sheraton Waikiki Hotel, Honolulu, Hawaii.

Iowa:

May 7—Southwest Iowa Group of NABW Iowa convention banquet, Breckenridge Westmark Inn, West Des Moines.

July 16-18—Iowa Independent Bankers 10th Annual Convention, Lake Okoboji.

Sept. 20-22—95th annual IBA convention, Des Moines.

Minnesota:

June 15-16—MBA Annual Convention, Radisson South, Bloomington, Minn.

June 21-26—MBA Minn. School of Bkng., St. Olaf College, Northfield, Minn.

July 26-31—MBA Midwest Bkng. Inst., Univ. of Minn., Morris.

Aug. 13-16—Independent Bankers of Minn. annual convention, Arrowwood Resort, Alexandria, Minn.

Montana:

June 24-26—MBA Annual Convention, Big Sky of Montana, Big Sky, Mont.

Nebraska:

May 7-9—NBA Annual Convention, Lincoln.

July 12-17—The Schools of Bkng., Trust School, Nebraska Center for Continuing Education, Lincoln.

North Dakota:

May 17-19—NDBA 96th Annual Convention, Holiday Inn, Fargo, N.D.

Sept. 16-18—Independent Community Banks of North Dakota annual convention, Holiday Inn, Dickinson.

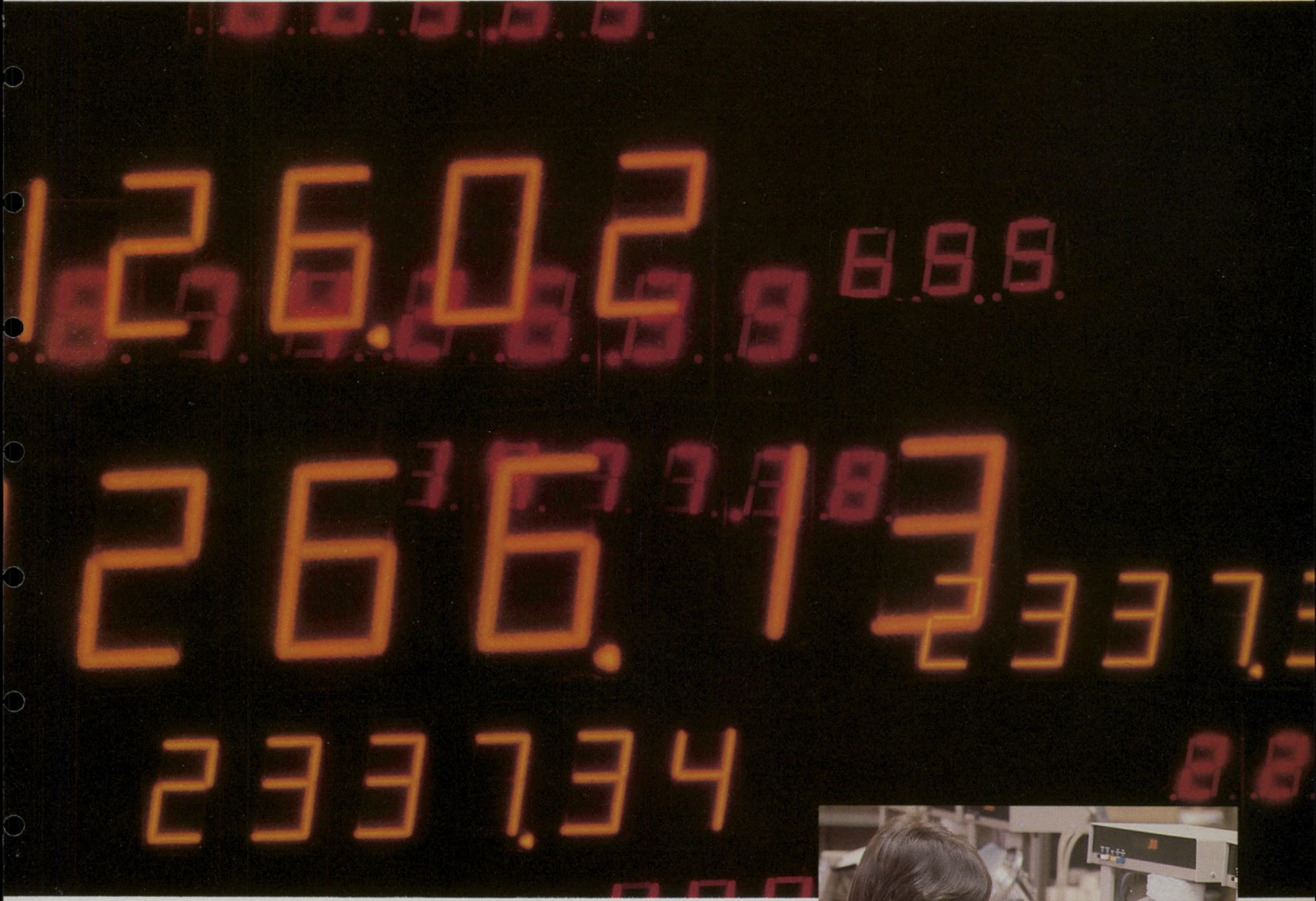
South Dakota:

May 11-12—SDBA Annual Convention, Downtown Holiday Inn, Sioux Falls, S.D.

Wyoming:

June 10-12—WBA Annual Convention, Jackson Lake Lodge, Moran, Wyo.

BRANDT, INC. "BURNS IN" COMPONENTS SO THEY WON'T BURN OUT ON YOU.



No one needs component drop out, especially in the middle of an important transaction.

So Brandt, Inc. "burns in" the electronic components that go into our new coin and currency systems using actual circuitry to test for drop out before products leave the plant.

Today, a typical Brandt product undergoes 86 tests before it's shipped. And, new products go through a "quality audit". That means we take a product apart, measure it from top to bottom, magnify key components, check parts against prints, and generally create havoc. If a part doesn't measure up to standards, it's rejected. Period.

All this means that you can buy Brandt equipment today with the same confidence you could over the past 90 years.

Because if a product doesn't shape up, we won't ship it out.



Brandt products are tested up to 86 different ways before they leave the plant.

Brandt Systems 
Brandt, Inc. Watertown, WI 53094 Brandt® Cashier® Countess®
everyone counts on us

Bank Promotions

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

Commerce Bank, Kansas City: Promotions have been announced for five officers: George W. Porter to vice president; Phyllis I. Brown to senior trust officer, and David L. Farley, Gregory E. Gille and Winona L. Sturgeon to assistant vice presidents.

Mr. Porter joined the bank in 1973, has served in the national division since 1978 and now serves in the agribusiness department.

Mr. Farley, with the bank since 1971, is in the installment loan division. Mr. Gille joined the management trainee program in 1976 and is now assigned to the Missouri/Kansas commercial department. Ms. Sturgeon started with First National in 1951, joined the personnel department in 1960 and continues in that department.

Ms. Brown has a law degree from the University of Missouri at Kansas City (1972) and is in the corporate

trust department of the trust division.

David G. Hendrix has joined Commerce Bank as vice president and manager of marketing in the trust department. Ralph E. Day, Jr., has joined the real estate division of the trust department as a senior trust officer.

Continental Bank, Chicago: Weston R. Christopherson, 55, chairman and chief executive of Jewel Companies, Inc., was elected last month to the boards of the Continental Bank and its holding company, Continental Illinois Corporation. He succeeds Michael Tenenbaum, former president of Inland Steel Company, who did not stand for reelection in accordance with the board's retirement policy.

A number of promotions also were announced for several departments at Continental Bank, as follows:

Operations and management services department—Katherine M. Lorenz and Michael W. O'Connor to department controllers; John E. Cieslinski, John S. Helling, Janet S. McDermed and Serge J. Uccetta to vice presidents; Michael A. Chiarito, Lawrence Jenkins and Donald G. Soderstrom to second vice presidents.

Financial services department—Gwen B. Jung to vice president in the U.S. cash management division; David A. Deacon to second vice president, corporate finance; Frank J. Kobes and Donald R. Oscarson to banking officers in the U.S. cash management division.

Bond and treasury services—Benjamin H. Cohen and Lemuel Seabrook III to second vice presidents; Chris D. Maxwell to bond officer.

Personal banking services—Richard G. Shapiro to second vice president.

First National Bank of Chicago: Donald R. Hollis, 45, joined the bank last month as a senior vice president and head of the Systems and Management Information Services department, which was created in the recent reorganization at First National. He will be responsible for assessing corporate requirements in terms of data processing technology and then implementing needed

programs. He will report to Chairman Barry F. Sullivan.

Before joining First Chicago Mr. Hollis was a vice president and group executive of Chase Manhattan Bank and general manager and chief operating officer of Interactive Data Corporation, a Chase subsidiary.

David J. Varnerin and Paul A. Gargula have been appointed account managers serving Iowa's banks and bank holding companies.

Mr. Varnerin, a commercial banking officer, has been with First Chicago for seven years, with commercial lending experience gained from working in the bank's electronics and high technology lending groups. Before joining First Chicago he earned his MBA degree from Columbia College.



D. VARNERIN

P.A. GARGULA

Mr. Gargula, a commercial banking representative, joined the bank in 1979 after graduation from Notre Dame University with a finance major BA in business administration. He has completed several training assignments throughout the bank.

First National Bank of Kansas City: Two officer promotions and the election of two new officers were announced recently. Ruth Nichols Bulyar and Paul G. Ward have been promoted to assistant vice presidents. Shirley J. Davis and Sheryl M. White have been elected personal banking officers.

Mrs. Bulyar joined the bank in 1964 and is an installment loan officer at the Loma Vista branch.

Mr. Ward has been a staff member since 1977. He is a correspondent bank officer calling on banks in Kansas.

Mrs. Davis is a 13-year veteran with First National, joined the Loma Vista staff when that branch opened in 1975 and has been assistant manager there since 1976.

Mrs. White has been a staff member since 1978 and now has been named assistant manager of the bank card center.

SINGLE INTEREST INSURANCE

For Installment Loans

BLANKET SINGLE
INTEREST

INDIVIDUAL SINGLE
INTEREST PROGRAMS

- Automated
- Manual

PROTECT YOUR LOANS
AGAINST THOSE PHYSICAL
DAMAGE LOSSES.

CONTACT US ABOUT A
PROGRAM FOR YOUR BANK.

call or write:

**VW G.D. VAN
WAGENEN CO.**

1678 Northwestern Bank Bldg.
Minneapolis, MN 55402
(612) 333-2261

How do you rescue your funds from costly float?



Let First Chicago chart a new course for you.

Take cash letters. Banks all over the U.S. are discovering that direct sends through First Chicago can provide faster availability for items the Fed—and other correspondents—would float for one or two days, sometimes more. And the extra income these funds can produce far outweighs the small fee we charge.

First Chicago's coverage is among the most comprehensive in the country, our availability schedule one of the best offered by any bank.

And we can provide a daily endpoint analysis of your cash letter to show you which items we can clear faster than the Fed or your current correspondent.

Coupon collection is another way First Chicago can help you turn float into good funds. We can provide same day credit on cash items. And we can beat most everybody on availability, including the Fed.

We have more. For the whole story on First Chicago's float reduction programs, call your relationship manager in Chicago or our regional office near you. Or phone John Ballantine, Vice President, at (312) 732-4100. Today. Before another dollar drifts away.



FIRST CHICAGO
The First National Bank of Chicago

Chicago: John Ballantine, 312/732-4100 • **Atlanta:** W. Jack Winter Jr., 404/898-8050 • **Baltimore:** Robert E. Probasco, 301/547-8700
Boston: Robert G. Barrett, 617/247-4040 • **Cleveland:** Earle C. Peterson, 216/781-0900 • **Dallas:** James A. Edwards, 214/742-2151
Houston: Grant R. Essex, 713/658-1100 • **Los Angeles:** Thomas E. Flowers, 213/628-0234 • **New York:** Donald Glickman, 212/751-3910
San Francisco: J. Rand Sparling, 415/788-4311

© 1981 The First National Bank of Chicago. Member F.D.I.C.

First National Bank in St. Louis: Albert W. Lauth has joined the bank as vice president, bond department, and manager of the portfolio division. His 15-year career in the financial market includes positions with Merrill Lynch, Edward D. Jones and Blyth Eastman Dillon. Most recently he was bond department manager at American National Bank in Chicago.



A.W. LAUTH

First National Bank of Arizona, Phoenix: Robert L. Mueller has joined the bank as a senior vice president and manager of the trust department, according to Edward M. Carson, president and chief executive officer.

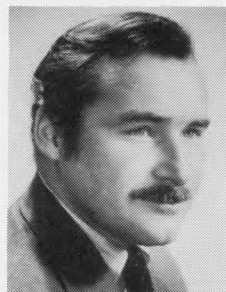


R.L. MUELLER

He will direct the investment activities of the trust division, which currently has managed assets in

excess of \$1 billion. Before joining The First, Mr. Mueller served as special counsel to the Asian Development Bank in Manila, Philippines.

Manufacturers Hanover Corporation, New York: Formation of a venture capital subsidiary, Manufacturers Hanover Venture Capital Corporation, will expand the financing services of the nation's fourth largest bank holding company, according to John R. Torell III, vice chairman. He said the aim of the new company is to move MHC "further towards the 'one-stop' financing goal that we have pursued since 1970."

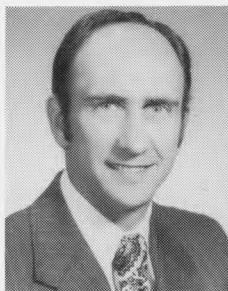


T.J. SANDLEITNER

Thomas J. Sandleitner is president of the new subsidiary. He joined the bank in 1965, serving in a variety of officer posts before being appointed officer-in-charge of the bank's 34th Street corporate banking center.

Northern Trust Company, Chicago: Directors have announced the following promotions:

Thomas L. Mallman and Jonathan A. Veeder to vice president in the trust department.



T.L. MALLMAN



J.A. VEEDER

Nancy J. Lanham to second vice president in the commercial banking department.

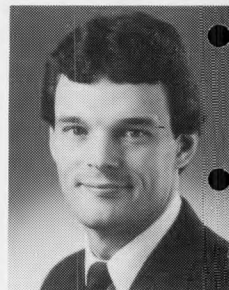
Joanne S. Cashmore and William J. Schmidt to second vice presidents in the personal banking department.

Lois R. Riley to second vice president in the trust department.

New appointments from outside the bank, all to serve in the trust department, are Ronald G. Ognar, vice president; Allen J. Hinkelman, second vice president, and Gerald T. Mazurczak to trust officer.

National Boulevard Bank of Chicago: Directors have elected

Breck M. Swanquist as assistant cashier, according to an announcement by Henry K. Gardner, president. Mr. Swanquist joined the bank's executive loan division. A graduate of Wheaton College with a B.A. degree in economics, Mr. Swanquist also attended one year at John Marshall Law School and currently is pursuing a Masters degree in management from Aurora College Graduate Center. Prior to joining National Boulevard, he was an officer in the commercial loan division of Aurora National Bank.



B.M. SWANQUIST

United Missouri Bank of Kansas City, N.A.: Six senior officers have been promoted to executive vice president.

E.L. Burch, who joined the bank in 1965, supervises the correspondent bank division of the business development department. He is a graduate of Northwest Missouri State University in Maryville and the Graduate School of Banking at the University of Wisconsin.



E.L. BURCH

H.R. Hollister is in charge of portfolio sales and service in the investment department. He is a 1950 graduate of Stanford University and joined the bank in 1953.

Keith O'Rourke oversees the exempt securities trading and underwriting in the investment department. He originally served with United Missouri from 1946 to 1958, then returned in 1972.

Paul L. Skahan, who has a law degree from the University of Missouri at Kansas City, joined the bank in 1964 and is in charge of the employee benefit division of the trust department.

William M. Teiwes also is comptroller. He started with the bank in 1964 after receiving a degree in economics from the University of Missouri at Kansas City.

Alan B. Collins heads the Bankcard division, which he has managed since 1973. He joined the department in 1968.



TOTAL INVENTORY CONTROL NATIONWIDE

Offices in
principal
cities . . . Call
(504) 533-5353



Douglas-Guardian Warehouse Corporation

P.O. Box 52978
New Orleans, LA 70152

Does your correspondent banker handle each loan request personally?



Ours do — start to finish.

How many times have you heard this? "Sorry, I'll have to refer you to our loan committee. Nothing personal, mind you."

Mercantile decided long ago our correspondent banks shouldn't have to put up with that. So we gave our account officers the authority to approve loans.

We found it saves a lot of running around and wasted time. Especially for you.

Not just on commercial loans, either. Each officer also takes care of personal and agricultural loans, plus loans for bank stock and mergers and acquisitions. He'll even help you form a syndicate, if needed.

As you might expect, this places a big responsibility on the shoulders of our account officers. So we try to make sure they stay at top form. Each officer attends seminars on credit and finance to keep him up-to-date on the latest trends.

Furthermore, each officer has 1600 Mercantile people backing him up all the way. But he knows the full responsibility for your satisfaction falls squarely on his shoulders.

So why not call a Mercantile Banker today? He's one guy who won't pass you on to some committee.

We're with you.

**MERCANTILE
BANK**

Correspondent Banking Division
Mercantile Trust Company N.A.
St. Louis, MO (314) 425-2404

FROM TOP FI TO THE BO

Service and profits.
That's what you want from a travelers cheque.
And that's what BankAmerica Travelers Cheques is
going a long way to deliver.

WE'RE GOING A LONG WAY TO MAINTAIN
OPERATIONAL EFFICIENCY.

You can count on us to take care of time-consuming chores like record keeping and data processing. We also keep careful watch over inventory so your supplies can be automatically replenished before they get too low.

WE'RE GOING A LONG WAY TO MINIMIZE RISKS.

Our unique cheques are countersigned on the reverse side to discourage forgeries. But if you follow our signature verification guidelines and still have problems with lost or stolen cheques, remember: they're our responsibility, not yours.

WE'RE GOING A LONG WAY TO SUPPORT
YOUR SALES EFFORT.

Whether it's with personal touches like cheque wallets and travelers' handbooks, or major media advertising and sales promotion, BA Cheque Corporation is behind you 100%. We're behind your tellers, too. With time-saving package sales, training materials and incentive programs like our annual teller sweepstakes.



RIGHT SERVICE TOM LINE.

WE'RE GOING A LONG WAY TO SATISFY YOUR CUSTOMERS.


BankAmerica Travelers Cheques are as welcome in Paris, Texas as they are in Paris, France. In fact, they're accepted in over 150 countries and

refundable at more than 40,000 locations world-wide. For domestic travelers, there's even a 24-hour toll-free number to call for customer assistance. So it's no wonder millions of travelers take BankAmerica Travelers Cheques whenever they leave home.

WE'RE GOING A LONG WAY TO INCREASE YOUR PROFITS.

Service, of course, is only part of the story. To find out the rest, call Frank Hyzdu, Sales Manager, toll-free 800-227-3333 (in California call 415-622-4721 collect).

He'll tell you just how profitable BankAmerica Travelers Cheques can be. And why we're the cheque that delivers. From top to bottom.

BA CHEQUE CORPORATION 
A BANKAMERICA COMPANY



**BANKAMERICA
TRAVELERS CHEQUES**
We're going a long way for you.

Chicago Bank Honors Black Airmen



"BLACK HISTORY" month at The Chicago City Bank and Trust Company featured photos and other memorabilia of the "Tuskegee Airmen," the nation's only all Black Fighter and Bomber Group in World War II. Pictured in old photo at left are Lt. Craig "Mickey" Williams (left) and Lt. Felix Kirkpatrick, who received the Air Medal, five clusters and Distinguished Flying Cross. At right are Felix Kirkpatrick today (left) and Lawrence Clark, Tuskegee Airmen p.r. director, preparing the exhibit for the bank.

THE Chicago City Bank and Trust Company recently displayed a unique exhibit saluting "Black History" month. On display in the bank's lobby during the month of February were many of the exploits of the only all Black Fighter and Bomber group to fly in World War II.

This fascinating exhibit of photos and World War II memorabilia recounts the events of this special group who distinguished themselves in the skies over Europe. Collectively they were decorated by our country with 95 Distinguished Flying Crosses, 744 Air Medals and Clusters, and 14 Bronze Stars. Many of the exhibited aviators and fighter pilots who played a prominent part during World War II, were graduates of Englewood High School. Many returned home to become successful Chicagoland businessmen.

* * *

Editor's Note: On February 7, 1945, I was Bombardier on a B-24 that was part of a mission hitting an oil refinery just west of Vienna. We were shot down at 26,000 feet altitude by German flak, but managed to fly crippled south across the Alps for 36 minutes before eventually crashing in a snow-covered field 25 miles east of Zagreb. Throughout this time, our P-51 fighter cover throttled back with lowered flaps to keep pace with our reduced speed as we constantly lost altitude. After the crash they buzzed the wreckage for several minutes counting survivors [all 11 of us] and radioing our position to Air Force headquarters at Bari, Italy, then buzzed us at 30 feet altitude one last time and with a wave of the hand took off for home with practically empty gas tanks. They were the familiar "candy stripe" P-51s of the black Fighter Group which flew cover for us on several missions.

Not until this story came in to our office 36 years later did I know who any of those men were. Now, I can extend my thanks to Felix Kirkpatrick and his fellow pilots.

—Ben Haller, Jr., Editor

Duke collection model are available along with the bank's informational products. The structure of the license program allows correspondents to offer these sophisticated cash management services to their corporate customers, without the significant investment required to develop similar models.

Subscribers are not required to identify the source of the models to their customers, although many choose to do so because of First Chicago's excellent rating in cash management consulting.

Daniel Ferguson, vice president and head of the Cash Management Division's consulting services group said the First Chicago offers subscribers extensive training through regular workshops. Correspondents also are privy to the results of extensive cash management research conducted by First Chicago. Soon, participants also will be able to attend First Chicago's popular cash management seminar series, which ordinarily is open only to The Bank's corporate customers.

That series of cash management seminars designed for corporate treasury personnel will be offered by The First National Bank of Chicago during the coming months.

Locations include New York City; Stamford, Conn.; Dallas; Los Angeles; San Francisco; Chicago and Columbia, Md.; The schedule includes both one-day single subject seminars, including disbursing, collection, and concentration, and a 3-day cash management overview called Frontiers of Corporate Cash Management. All of the seminars are geared to corporate treasury personnel with solid cash management background.

Docutel Announces ATM Compatibility With NCR

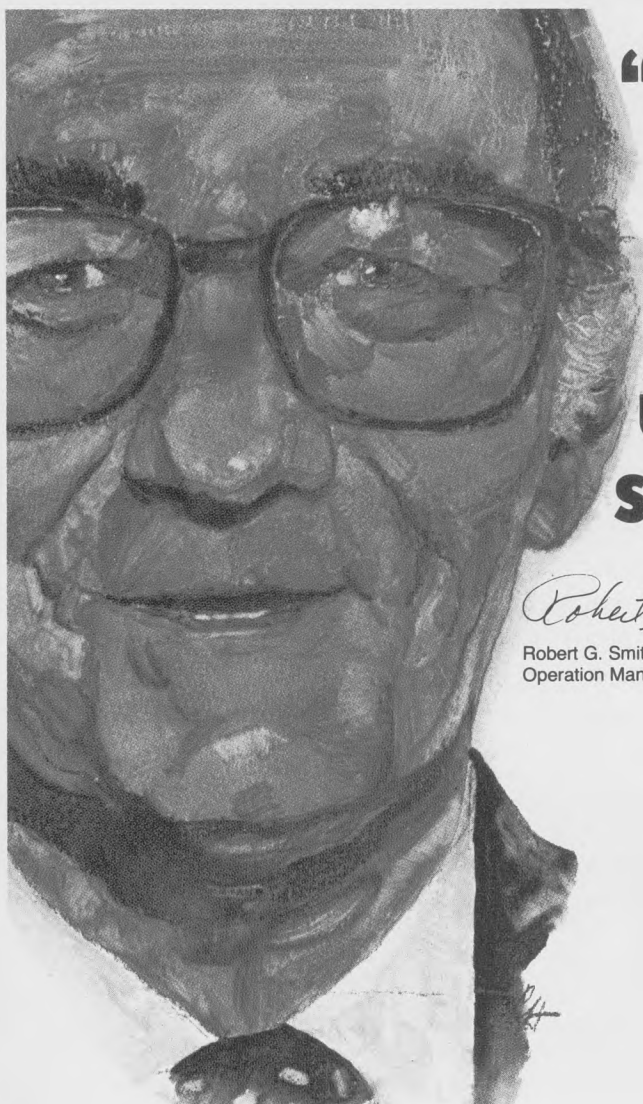
Docutel Corporation of Dallas, Tex. has announced the availability of a new software package which provides for the compatibility of its TOTAL TELLER Series 2300 automated teller machine (ATMs) with certain NCR Corporation ATM networks and terminal systems.

With the package, Docutel's Series 2300 systems will operate compatibly with NCR networks utilizing that company's Financial Online Central Information Systems (FOCIS) host application software designed for use with Century and Criterion computers.

1st Chicago to License Cash Management Services to Its Correspondent Banks

THE First National Bank of Chicago is offering sophisticated cash management services for license

to correspondent banks. In addition to the "FOCUS" collection model, the disbursement model and the



**"Every vault door
Mosler makes
has to meet
the toughest, most
uncompromising
standards: Mosler's."**

Robert G. Smith

Robert G. Smith
Operation Manager, Bank Security Products

American-Century UL-listed vault doors.
Twice as strong as steel.

Twice as strong, because SUPERLOY®, a Mosler material developed primarily for UL-listed vault doors, stands up, not only to our strict standards, but to even the toughest attack tests—tests that prove SUPERLOY is twice as strong as steel.

And yet American-Century doors are lighter weight and more competitively priced than other doors giving you similar protection.

American-Century vault doors feature Mosler's triple movement 120-hour time lock and UL-listed emergency ventilator. And of course when you buy any American-Century door you also get Mosler service—the most thorough in the business.

Because not only do our products have to meet our standards. They have to meet yours.



Mosler

An American-Standard Company

Hamilton, Ohio 45012

Where quality products are the product of quality people.

Introducing the only travelers cheque with new services that protect more than just your customers' money.

People who lose their travelers cheques often lose other things with them. Cash, credit cards, even their identification.

That's why American Express® Travelers Cheques is introducing 5 exclusive services designed to give your customers extra vacation protection, at no extra cost. And they're available to all American Express Travelers Cheque customers who lose their travelers cheques in the U.S. or Canada.

No other travelers cheque offers even one of the following services. So if you want to give your customers the best vacation protection, there's only one travelers cheque to sell: American Express.

Only American Express will help your customers cancel their credit cards if they're lost with their travelers cheques. When they call the American Express Refund Center to report their loss, they simply tell one of our refund representatives that their credit cards are also missing. No matter what hour it is, they'll be transferred to a special representative who will assist in canceling any cards that were issued to them in the U.S. or Canada. That's all there is to it.

Only American Express will issue your customers a temporary ID card if all their identification is lost with their travelers cheques. Following verification, one of our Refund Center representatives will direct them to an American Express Travel Service Office in the U.S. or Canada, where they can pick up their ID during business hours. It has our name and phone number on it, so they can use us as a reference wherever they go.

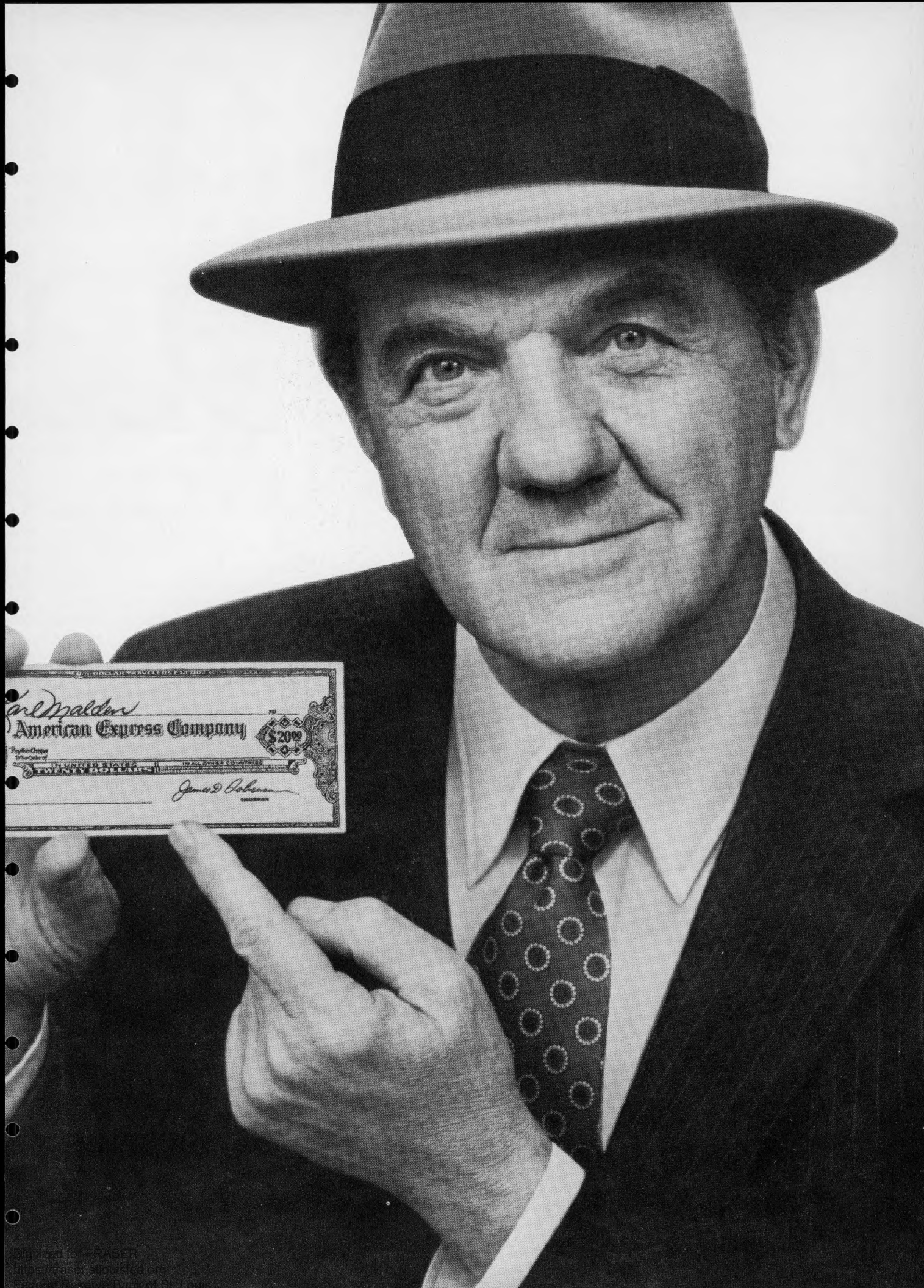
Only American Express will cash a check for up to \$200 if your customers need extra money with their travelers cheque refund. After their U.S. or Canadian check is authorized, any of our Travel Service or Representative Offices in the U.S. or Canada will cash it for them during business hours.

Only American Express will put its Travel Service at your customers' service 24 hours a day if they need to change travel plans because of their loss. One of our Refund Center representatives will transfer them to a Travel Service Hotline representative who can help them arrange airline, car and hotel reservations.

Only American Express will send a Mailgram® for your customers at no charge anywhere in the U.S. or Canada, at any hour of the day or night. Your customers simply give the message they'd like to send to one of our Refund Center representatives—the representative will take care of the rest. It's a service which could prove very helpful if your customers want to notify someone of a change in travel plans and they're having trouble reaching them on the phone.



**Now we protect more than just their money.
Now we help protect their vacation.**



Corporate

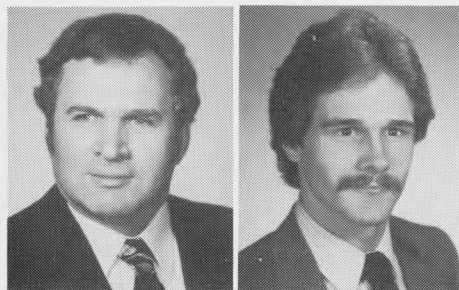
PROMOTIONS and other announcements have been made by the following firms:

Banco Financial Corporation, Minneapolis: Directors recently named Lee T. Mork executive vice president, Robert L. Olson senior vice president, and Harold Brandel and Jeffrey A. Reed assistant vice presidents.



L.T. MORK

R.L. OLSON



H. BRANDEL

J.A. REED

Mr. Mork, formerly senior vice president, has been with Banco Financial since 1974. Previously, he was operations manager of James Talcott, Inc., Minneapolis.

Mr. Olson also joined Banco Financial in 1974 after being with Talcott in Minneapolis, and before that with Taylor, McCaskill and Company in St. Paul.

Mr. Brandel started with Banco Financial in 1976 as an audit supervisor after managing the audit functions at Talcott.

Mr. Reed joined the company in 1978.

Diebold, Incorporated, Canton, Ohio: Earl F. Wearstler was elected



E.F. WEARSTLER F.D. ROBINSON

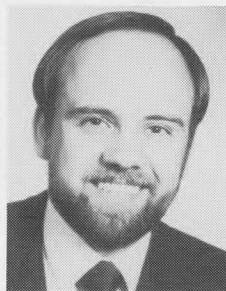
president and chief operating officer and Frank D. Robinson, vice chairman and chief administrative officer, according to Raymond C. Koontz, chairman and chief executive officer.

Mr. Wearstler, executive vice president since 1978, joined Diebold in 1947. In 1965, he was named vice president and general manager of the company. He was elected to the board of directors in 1976.

Mr. Robinson, president since 1978, joined Diebold in 1951 as assistant treasurer. In 1954 he was appointed treasurer and in 1956, vice president and treasurer. He became executive vice president in 1965 and was elected to the board of directors in 1966.

At the annual meeting, Mr. Koontz announced a three-for-two stock split that will be distributed May 15 to shareholders of record April 16.

In other news, Diebold reported that Mark Roland Voigt was recently promoted to TABS area technical manager at Overland Park, Kan., according to an announcement by Benjamin Clevenger, midwestern area service and installation manager. In his new position, Mr. Voigt will provide administrative and technical support for all of Diebold's automatic banking activities in Iowa, eastern Nebraska, western Illinois, Kansas and Missouri.



M.R. VOIGT

LeFebure, Cedar Rapids, Ia.: Three salesmen were awarded membership in the company's exclusive Million Dollar Club at the annual sales meeting held recently at



H. WAHL

J.L. DUDASH



R.J. BRIGHT

R.E. KULIKOWSKI

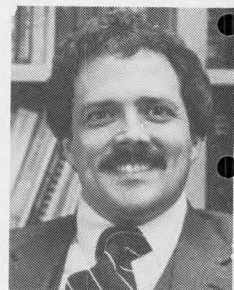
the firm's Cedar Rapids headquarters. They are:

Harold Wahl, who is in charge of the Billings, Mont., office and is a three year veteran with LeFebure; Jack L. DuDash of Plymouth, Ia., manager of the Mason City office, and also a three year veteran with LeFebure, and Ronald J. Bright of the St. Louis region, who has been with the company more than four years.

It was also announced that Robert E. Kulikowski has been appointed sales engineer, operating out of the Chicago branch with responsibility for Kane, Lee, Ogle, DeKalb and Kendall counties, as well as portions of DuPage and Cook counties. A resident of Palatine, Ill., Mr. Kulikowski has been active in banking since 1968.

Minnesota Protective Life Insurance Co., Eden Prairie, Minn.:

Norman A. Cram has been named to the newly created position of assistant vice president, marketing and sales, according to James A. Cochran, president of the firm.



N.A. CRAM

Mr. Cram, 35, lives in Eden Prairie. He has extensive experience in the insurance industry, having recently held administrative and sales positions with national companies in Minne-

ACORN Sale Registers
 "Accepted Sale Registers by Bank Clerks Everywhere"
 For information write
THE ACORN PRINTING CO.
 Oakland, Iowa

Today's Chase.



**"When Security National gave us the details,
we approved the loan participation even before
we tasted the pizza."**

MEMBER FDIC © Chase Manhattan Bank, N.A. 1979

Margaret C. Sipperly, Relationship Manager, Correspondent Banking

Nothing moves faster than the fast food business. And when our correspondent, Security National Bank in Walnut Creek, California, was approached by a rapidly-expanding chain of pizza restaurants, they knew they had to commit to the loan without delay.

But to meet their customer's financing needs, Security National had to have a quickly-approved upstream participation. They contacted Chase correspondent banking Relationship Manager, Meg Sipperly. Meg wasted no time in gathering all the pertinent information. Within 48 hours, she was able to tell Security National that Chase would not only participate, but would assist in structuring the credit arrangement. And only a few days later, she was in California to close the loan — and have her first taste

of one of the client's pizza specialties, King Arthur's Supreme.

Nobody responds faster

Fast, knowledgeable answers on loan participations is the way we do things at Today's Chase. We know that our correspondents need that kind of response if they are to continue to serve their valued corporate customers effectively. And there's nothing we like better than helping our correspondents develop, maintain and strengthen customer relationships. If you need a fast response on a loan participation, you can always count on your Chase Relationship Manager.



CHASE

sota and Iowa. He will report to Pat Lewis, vice president-sales, and will be directly involved in national sales training of agents and new products marketing development. A native of LaCross, Wis., he attended the University of Wisconsin there.

Mosler Safe Company, Hamilton, Ohio: The promotion of J.F. (Jack) Smith to director, installation and service support operations, has been announced by J. MacDonald, senior vice president-sales, installation and service. Mr. Smith will be responsible for providing support to Mosler's field operations through direction of their service training center; service parts; technical services; technical publications; photographic surveillance film processing, and service/sales promotion functions.



J.F. SMITH

Prior to his promotion, Mr. Smith was director of customer service. He is a 22-year Mosler veteran and is a graduate of DeLaSalle Institution, New York City, and Toledo University, Toledo, Ohio.

BarclaysAmerican Will Sponsor 15th Institute

The Division of Continuing Education at Marquette University, Milwaukee, and BarclaysAmerican/Business Credit will present the 15th Institute on Commercial Financing and Factoring May 28 and 29 at The Red Carpet Hotel in Milwaukee.

The two day institute is designed to provide an introduction to and review of business lending services and will draw upon the expertise of BarclaysAmerican/Business Credit executives. Subject areas will include: structuring commercial finance loans; legal principles of secured financing; operating techniques and controls, field auditing; administration of secured financing; and factoring.

According to Institute coordinator Kenneth J. Krueger, vice president and manager of BarclaysAmerican/Business Credit's midwest service center in Milwaukee, the bi-annual institute is conducted to provide a means by which persons involved in the banking and accounting, indus-

Harris Chairman Bliss Rebuts Law Judge Recommendation That Bank Discriminated

THE recent recommendation of a Labor Department Administrative Law Judge that Harris Bank of Chicago discriminated against women and minorities was rebutted by Charles M. Bliss, chairman and chief executive officer, at the annual meeting of stockholders of Harris Bankcorp, Inc.



C.M. BLISS

Reminding the audience that the judge did not rule, but merely recommended a decision to the Secretary of Labor, Mr. Bliss said, "If the Secretary follows the judge's recommendations, we plan to take the case into the federal courts. And we will stick with it as long as we must."

Mr. Bliss noted that he has been asked often why the bank continues to pursue the case instead of settling with the government.

The answer is that we believe we are not guilty of the charges brought by the government and that no affected class exists," Mr. Bliss said. "Our belief is based on studies performed by the respected statistician, Dr. Harry Roberts of the University of Chicago. Dr. Roberts' analysis for the years in question showed no discriminatory employment practices." (Dr. Roberts' study was not allowed into evidence by the Administrative Law Judge.)

Mr. Bliss said when Dr. Roberts was engaged to perform the study,

"We asked only that he pursue his analysis to its ultimate conclusion. We said if his findings showed discrimination, we would settle. His analysis showed otherwise, so we have persevered."

In discussing two controversial studies that the bank refused to produce, Mr. Bliss said they were withheld because they were produced in anticipation of litigation.

"The law permits us to withhold information of this nature and, in fact, this premise recently was upheld in a Supreme Court case. More importantly, though, the government had all of our personnel records including those which we used in developing these studies. The irony of this issue is . . . that the government withheld more than 50 documents from us."

Mr. Bliss pointed out that in reporting the bank's affirmative action results in the category of officials and managers, females went from 10.9% in 1971 to 27.6% at January 1, 1981. In the professionals category, female participation grew from 10% in 1971 to more than 50%. Minority officials and managers were at 2.3% in 1971 and 10.8% at January 1, 1981. Minority professionals went from 8.4% to 21.3% in the same period.

Harris Bank attorneys last month were preparing exceptions to the 85-page report of the Administrative Law Judge and planned to file them by May 1 with the Secretary of Labor. The recommendation of the ALJ now rests in the Secretary of Labor's office and may be ignored or acted upon.

trial credit, and legal professions can stay abreast of current developments in asset-based lending.

Persons interested in further information should contact the Division of Continuing Education at Marquette University, 1217 West Wisconsin Avenue, Milwaukee.

BMA Plans Seminar on Check Clearing Methods

"Check Clearing Alternatives," a one-day seminar designed to explore the alternative methods of check clearing arrangements, will be

conducted by Bank Administration Institute, May 20, in Chicago at the Marriott O'Hare Hotel.

The program will feature discussions on the perspective of the clearinghouse in the 1980's, organization, administration and operation of a clearinghouse, opportunities for clearinghouse membership, future developments in the industry and case studies of several types of check clearing arrangements.

For further information contact Ned Miltko at BMA, 303 S. Northwest Highway, Park Ridge Ill., 60068, 312/693-7300.

FINANCIAL FUEL FROM HELLER™

The difference between what your customer wants to borrow... and you want to lend.

When a customer wants to borrow more than you're willing to lend, a bank/Heller participation loan can serve you both. Very simply, your bank funds a portion of the loan; Heller provides the balance up to your customer's full borrowing capacity on a secured basis. Heller does all administrative work. Your bank profits by continuing to render all other bank services to the customer.

Through participations, banks of all sizes are benefiting from Heller's more than 60 years of experience.

When you want the comfort of a secured loan without the administrative burden of handling it, tap Financial Fuel from Heller. It's the resourceful banker's resource.

HELLER
Financial Services



"Financial Fuel from Heller" is a service mark of Walter E. Heller & Company.

Walter E. Heller & Company 105 W. Adams St., Chicago, Ill. 60603 • New York • Boston • Philadelphia • Baltimore • Syracuse • Minneapolis • Detroit • Kansas City • Denver • Atlanta • Charlotte • Miami • Birmingham • Columbia, S.C. • New Orleans • Houston • Dallas • San Antonio • Phoenix • Tucson • Albuquerque • El Paso • Salt Lake City • Los Angeles • San Francisco • Irvine, CA • Portland • Seattle • Spokane • San Juan, P.R. Heller services also available in Canada and twenty one other countries around the world.

Mosler Awards President's Cup



AT A CEREMONY held at the Hamilton, Ohio, headquarters for The Mosler Safe Company, the 1980 President's Cup and a \$1,000 check were awarded to Gary Paul, General Manager of Mosler/Canada. The cup is awarded to one of the 14 sales groups within the company which best meets the criteria established by the company during the prior year. The 1980 awards were based on orders received versus plan. The President's Cup will remain in Canada throughout 1981.

Shown above presenting an oversized \$1,000 check and the President's Cup are Robert F. Murphy, President; Gary Paul, General Manager-Mosler/Canada; Robert Kyle, Sales Manager-Mosler/Canada; and Charles H. Comfort, III, Vice President, Marketing-International and Government.

At Northwestern National, Minneapolis—

Cash Fund Account Competes with MMFs

COMPETITION for consumer deposits grew more intense last month when Northwestern National Bank of Minneapolis introduced to investors across the nation an alternative to money market mutual funds.

The new account, the Prime Cash Fund, combines the high yield of a 26-week savings certificate of deposit with the accessibility of a checking account. An initial deposit of \$10,000 or more is required, which purchases the Prime Cash Fund Certificate. Customers then may access a line of credit equal to the initial deposit level via checks or telephone.

Paul M. Eisen, senior vice president of marketing, said "The new account is designed to serve those customers who seek higher levels of interest, but are concerned about the potential effects of declining interest rates on investments in money market mutual funds."

According to Mr. Eisen, "The Prime Cash Fund will provide not only accessibility and a good return, but also a fixed rate to maturity. Deposits will be insured up to \$100,000 by the Federal Deposit Insurance Corporation, which is not true of money invested in a money market mutual fund."

The interest rate paid on the certificate is determined at the time the account is opened. That rate, which is established weekly, was 12.5% on April 1, the week the announcement was made.

The interest rate paid by the customer on amounts drawn against the line of credit is fixed at 1% above the rate of interest on the deposit.

The account is available from Northwestern to persons outside as well as within the state of Minnesota. Interested persons can get further information by writing to the bank or calling directly via a special WATS line, 1-800-328-4651.

RMA Schedules Workshop On Loan Management

Robert Morris Associates has scheduled a new workshop on "Loan Group Management." Registration is open to personnel from non-RMA member banks; however, those from the association's member banks will receive preference.

The workshop dates and locations are May 28-29, Atlanta; September 17-18, Houston; and October 22-23, Chicago. The program will focus on management skills for the person who is approaching or has just achieved a management position within the commercial lending function. It will deal with goals and objectives, setting standards, motivating employees, and evaluating results.

Management will be discussed from both an academic and practical approach, with an emphasis on solving the problems of the loan group manager.

Professor Charles Green, of the Graduate School of Business, Indiana University, will serve as moderator for this workshop. The other faculty members will be Robert Dressel, vice president, United Bank of Denver, and Terry Irvin, senior vice president, Citizens Fidelity Bank & Trust Co., Louisville.

The fee for the workshop is \$265 for RMA members and \$315 for RMA non-members. For more information, contact registrar Pat Hoffman in the RMA National Office, 1616 Philadelphia National Bank Bldg., Philadelphia, Pa. 19107; (215) 665-2880.

David Doyle Named Acting Head of Chicago Fed

David M. Doyle, 51, first vice president in charge of operations for the Federal Reserve Bank of Chicago, has been named acting president of the bank.

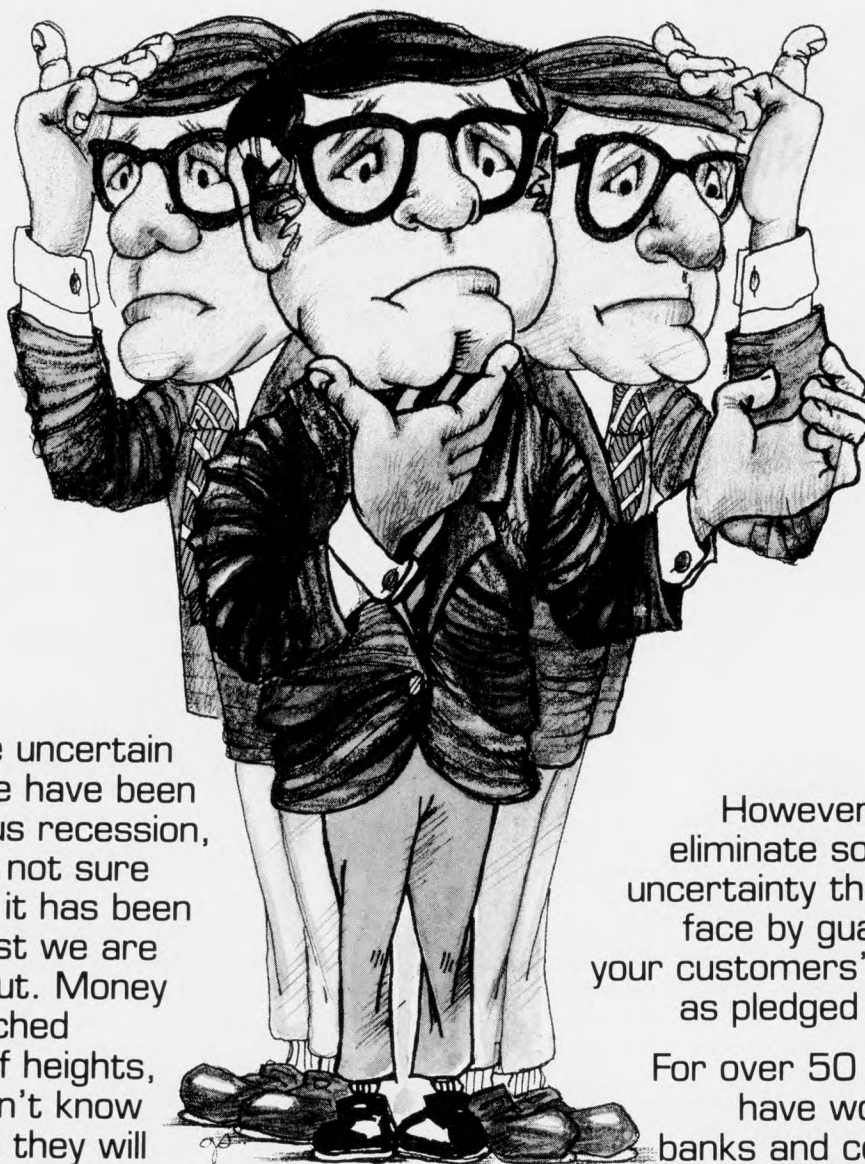
Mr. Doyle will serve in that post until a successor to Robert P. Mayo is named.

Mr. Doyle has been mentioned along with several other candidates for the job.

He joined the bank in 1957 as a personnel trainee. In November of 1973 he served as deputy managing director of operations for the Federal Reserve Board, Washington, and as managing director in August, 1974.

Mr. Doyle returned to the Chicago Fed in 1975 as first vice president. Mr. Mayo, 65, retired March 31.

Uncertainty.



These are uncertain times. We have been in a serious recession, but we're not sure how deep it has been or how fast we are climbing out. Money rates reached unheard of heights, but we don't know how much they will drop or if they will drop back to normal. Some of our large, basic industries are in trouble. Our economic stability is dependent on a steady flow of petroleum imports which may or may not prove dependable.

All of this uncertainty makes business lending very difficult.

However, SLT can eliminate some of the uncertainty that lenders face by guaranteeing your customers' inventory as pledged collateral.

For over 50 years, we have worked with banks and commercial lenders to collateralize loans and make lending safer and more profitable. Give us a call; we can eliminate uncertainty from your loan portfolio.



SLT WAREHOUSE COMPANY

P.O. Box 242, St. Louis, Mo. 63166 • 314/241-9750 • Offices in Major Cities
NATIONWIDE COLLATERAL CONTROL SERVICES

American Express Offers 5 New Services For Travelers Cheque Refund Claimants

AMERICAN Express Company now will provide five new, exclusive services free-of-charge to individuals whose American Express Travelers Cheques have been lost or stolen, according to Michael E. Lively, president, American Express Travelers Cheque Division, New York.



M.E. LIVELY

In addition to replacing lost or stolen Travelers Cheques, the new services—available to refund claimants in the U.S. and Canada—are:

- **Check Cashing.** Refund claimants will be able to cash U.S. and Canadian dollar checks up to \$200 during business hours at the more than 500 American Express Travel Service Offices and Representatives in the U.S. and Canada.

- **Credit Card Cancellation.** Refund claimants who have had their U.S. or Canadian credit cards lost or stolen can arrange to have them cancelled 24 hours a day when they call American Express to report their missing Traveler Cheques.

- **Temporary I.D. Card.** Refund claimants who have lost all identification may arrange to obtain a temporary I.D. card at American Express' network of over 500 Travel Service Offices and Representatives in the U.S. and Canada. The I.D. cards will be delivered during business hours only.

- **Reservation Assistance.** For refund claimants who need to re-schedule their plans, American Express will make available its 24-hour toll-free "Travel Hotline" to help with airline, hotel and car rental reservations.

- **Message Service.** A Western Union Mailgram will be sent upon request to notify one individual—family, friend, or business associate—of a change of itinerary.

"The development of our new services," explained Mr. Lively, "is directly based upon our on-going market research, which shows that our customers have major concerns in addition to getting their Travelers Cheques refunded. From our research and experience, we know that if

individuals experience a loss or theft of Travelers Cheques, they often lose such other valuables as cash, credit cards and identification.

"In addition, they typically are in a strange city and, due to their loss, find their travel plans delayed. In short, it's a period of high anxiety. Our five new emergency services address the five most commonly cited concerns of travelers and are designed to provide practical assistance at a time when travelers need help the most."



TEMPORARY I.D. Cards are now being issued to American Express Travelers Cheque refund claimants in the U.S. and Canada who have lost all their personal identification. Merchants accepting the I.D. Card as identification may call American Express, using the toll-free number listed on the back of the I.D. Card, to further verify the customer's identity.

To apply for the new services, claimants need only follow American Express' existing Travelers Cheque refund procedures. During business hours, the customer typically is directed to the nearest full refund location to pick up replacement Travelers Cheques by calling toll-free 800-221-7282 in mainland United States, toll-free 800-221-4950 in Alaska and Hawaii or 212-248-4585 collect in New York State and Canada.

"Now," continued Mr. Lively, "during that same phone call, Credit Card Cancellation, Reservation Assistance and Message Service can be provided. For check cashing and temporary I.D. cards, refund claimants can be directed to the nearest American Express travel office or representative where they may also receive their Travelers Cheque refund."

After business hours, the procedure is only slightly different. Refunds claimants again call American Express toll-free or collect, but are directed to the nearest Holiday Inn to pick up an Emergency Refund of up to \$100. During that same phone call, credit card cancellation, reservation assistance and message service can be provided. For check cashing and temporary I.D. cards, along with the balance of their full refund, customers can be directed to the nearest American Express travel service office or representative the next business day.

Moroney Named President Of the EFT Association

William R. Moroney has been elected president of the Electronic Funds Transfer Association, it was announced in Washington, D.C., last month by EFTA Chairman Howard Mandelbaum.

Mr. Moroney assumed his duties as the EFT Association's chief executive officer on March 2, noted Mr. Mandelbaum, who is also vice president in charge of retail EFT research and planning at Manufacturers Hanover Trust Company in New York.

The EFT Association was formed in 1977 to provide a public policy forum for the continued oversight of EFT issues following the completion of the work of the National Commission on Electronic Fund Transfers. EFTA's membership is comprised of all types on institutions involved in offering and providing EFT systems and service.

Howard Bell To Retire

Howard Bell, executive director of the Independent Bankers Association of America, is retiring as top staff officer effective December 31, 1981.

Special recognition was given to Mr. Bell at the 51st annual convention in Las Vegas last month. The 64-year old Mr. Bell will leave the post after 18 years of service with the organization.



H. BELL



FRANK E. BAUDER
CHAIRMAN

"The Bull stops here"

Straight Talk and Fast Action.

That's right. The Bull stops here.

Because at Drovers we know what our correspondents want.

Straight talk and fast action.

When you correspond with us, you have a ready-line to Drovers' full senior management team; a team that knows what's happening out where you are.

With them goes the muscle, brain power and experience that have made the name "Drovers" so highly respected with correspondent bankers throughout the midwest for over 95 years.

The Bull stops here. No if's, and's or but's. That's why we say, "Drovers Country is your kind of country, and Drovers Bankers are your kind of bankers." **Put us to the test.**



Drovers Bank of Chicago

47th Street & Ashland Avenue, Chicago, IL 60609 (312) 927-7000

Member FDIC
Member Federal Reserve System

Leading S&Ls in Midwest, Mountain States

Source: Federal Home Loan Bank reports as of 12/31/80 (Last three 000s omitted)

MINNESOTA

	Assets	Savings	Mort. Loans
*1. Twin City FS&LA - Minneapolis	\$2,471,075	\$1,902,712	\$2,060,223
2. Midwest FS&LA - Minneapolis	1,767,495	1,310,309	1,169,353
3. Minnesota FS&LA - St. Paul	1,072,897	888,875	958,005
**4. First FS&LA - Minneapolis	805,286	608,634	681,227
5. Home SA - Minneapolis	682,649	492,649	504,317
6. Northern FS&LA - St. Paul	255,625	177,332	202,690
7. St. Louis Co. FS&LA - Duluth	202,643	180,862	157,048
8. Home FS&LA - Spring Valley	190,765	164,111	162,330
9. First FS&LA - Mankato	160,817	126,673	133,528
10. First FS&LA - Albert Lea	156,809	135,849	132,083

*Twin City and First - Mankato merged effective 1-31-81.

**First-Minneapolis and Home SA-Minneapolis merged effective 1-19-81.

IOWA

	Assets	Savings	Mort. Loans
1. American FS&LA - D.M.	\$604,087	\$491,358	\$468,157
2. United FS&LA - D.M.	594,354	486,992	522,610
3. Midland Financial S&LA - D.M.	532,516	415,239	447,051
4. First FS&LA - Davenport	363,602	284,801	298,644
5. First FS&LA - Sioux City	238,764	207,153	198,145
6. Perpetual S&LA - Cedar Rapids	228,649	201,286	189,388
7. Home S&LA - Waterloo	226,515	194,405	179,474
8. First FS&LA - Storm Lake	215,742	170,855	138,869

NEBRASKA

	Assets	Savings	Mort. Loans
1. Commercial	\$1,338,742	\$954,986	\$1,113,903
2. First, Lincoln	886,973	682,272	717,631
3. State	475,883	345,927	397,624
4. Nebraska Federal	348,117	260,335	301,163
5. Nebraska State	179,713	141,891	155,933

SOUTH DAKOTA

	Assets	Savings	Mort. Loans
1. First FS&LA - Rapid City	\$233,174	\$195,902	\$152,063
2. Home FS&LA - Sioux Falls	178,388	158,865	143,570
3. First FS&LA - Watertown	120,369	109,317	99,994
4. United FS&LA - Aberdeen	87,522	78,777	77,411
5. First FS&LA - Sioux Falls	82,250	73,445	69,968

NORTH DAKOTA

	Assets	Savings	Mort. Loans
1. Metropolitan FS&LA - Fargo	\$625,185	\$450,296	\$490,185
2. Gate City S&LA - Fargo	582,272	465,908	481,329
3. Midwest FS&LA - Minot	287,640	235,369	218,697
4. First FS&LA - Grand Forks	227,924	171,873	173,630
5. First FS&LA - Bismarck	194,255	146,605	163,489

MONTANA

	Assets	Savings	Mort. Loans
1. Home FS&LA	\$223,061	\$195,311	\$189,143
2. Security FS&LA of Billings	165,464	145,688	142,778
3. First FS&LA of Twin Falls	160,370	140,381	135,855
4. State S&LA	140,210	122,061	111,938
5. First FS&LA of Great Falls	135,323	116,580	118,762

WYOMING

	Assets	Savings	Mort. Loans
1. Rocky Mountain FS&LA	\$265,635	\$214,984	\$226,507
2. Capital S&LA	222,562	208,153	129,099
3. Provident FS&LA of Casper	194,821	149,379	166,019
4. Guaranty FS&LA	80,466	61,102	71,057
5. First FS&LA of Sheridan	77,230	67,443	65,117

COLORADO

	Assets	Savings	Mort. Loans
1. Western	\$1,254,100	\$972,351	\$1,016,683
2. Empire	1,096,666	756,099	916,653
3. Columbia	1,041,558	756,957	813,300
4. Majestic	890,830	666,085	764,295
5. Midland	876,145	646,602	655,215

Mercantile Trust Opens Money Museum to Public

Mercantile Trust Company, St. Louis, has established a Money Museum, Donald E. Lasater, Mercantile's chairman and chief executive officer, has announced.

The museum, located on the Podium Level of the Mercantile Tower, 7th and Washington, is open to the general public from 9:00 a.m. to 4:00 p.m., Monday through Friday, except holidays. Admission to the museum is free and group tours may be arranged by calling 425-2050.

The Mercantile Money Museum was established in cooperation with the Eric P. Newman Numismatic Education Society and features the Eric P. Newman collection and Numismatic library. The Money Museum, with 36 display cases, exhibits rare and historical coin and currency in an entertaining and informative manner. Mr. Newman is recognized internationally as an authority on numismatics.

The displays are based on various themes, including Benjamin Franklin's involvement in the monetary system of Colonial America; the important roles blacks and Indians played in the history of the American monetary system; early coin and currency in Missouri's history, and displays of how money has been made, both legally and illegally.

In addition to the monetary displays, the museum features a collection of money changers from throughout the world and a collection of plants that bear money-related names. Of special interest are two talking mannequins: one resembling Benjamin Franklin, who discusses a history of money; the other an imprisoned counterfeiter, who discusses his plight. The displays in the museum will be changed from time to time to accommodate Mr. Newman's extensive collection.

ABA Picks Consultant for Check MICR Line Study

A study to identify present and future needs of the MICR (Magnetic Ink Character Recognition) line—the identifying symbols used for automated check processing—has been commissioned by the American Bankers Association, announced John J. Evans, chairman of the Operations and Automation Division executive committee.



Northwestern Bankers, Meet The Associates Money-For-Business Team. People Worth Knowing.

You'll like doing business with The Associates. For over sixty years, our financing professionals have been helping business people—manufacturers, processors, wholesalers—acquire the working capital they need for sound growth and expansion.

Through The Associates' participation programs, we have helped bankers maintain and enhance their relationship with their customers. Loans are frequently made to bank customers that would not ordinarily be possible when the bank is operating independently. With The Associates Money-For-Business Team, bankers are assured

the closest businessman-to-businessman cooperation, combined with decisiveness and professionalism.

For information about our bankers' participation programs, call The Associates, Business Loan Division. People worth knowing.



The Associates Business Loans

55 E. Monroe Street—Suite 3600
Chicago, IL 60603
(312) 781-5800

Business Loan Offices in Atlanta, Boston, Charlotte, Cherry Hill, NJ, Chicago, Dallas, Detroit, Houston, Los Angeles, Miami, New York, St. Louis, San Francisco, Tulsa.

Associates Commercial Corporation is a subsidiary of Associates Corporation of North America, a Gulf + Western Company.

After 64 years **DAWSON HAIL INSURANCE** still has the same name!

Not only have we had the same name all these years but our business philosophy has also remained as it was back in 1917.

Competitive premiums, prompt, courteous service and fair loss adjustments have been as consistent as our name.

"The Premium Won't Break You . . . A Loss Might!"



Jim Dawson



Bob Dawson



Lyle Askerooth



Tom Dawson



Dennis "Chris"
Christofferson



Norm Selzie



Pat Dawson



Bev Ingersoll



205 SOUTH EIGHTH STREET
BOX 1820 FARGO, ND 58107

If you are NOT a Dawson agent,
call our office toll free 1-800-437-4680
or (N.D. toll free 800-342-4848) and we will send
one of our key people to visit with you.

Banks, S&Ls lock horns with money market funds

By **BEN HALLER, JR.**
Editor

WHILE Money Market Funds exploded above the \$112 billion mark last month, the federal depository institution regulators who comprise the Depository Institutions Deregulation Committee languished in inaction. Commercial banks, mutual savings banks, savings and loans and credit unions all have been victims of disintermediation that is pouring former deposit dollars into the MMFs at a record pace.

DIDC Meeting

On March 26 at their scheduled meeting, the DIDC ignored the long-standing requests of banks and S&Ls to impose reserves on MMFs such as are required of the depository institutions and/or take immediate steps to give the regulated institutions authority to compete with similar instruments to keep deposit dollars from flowing out. The DIDC chose to do nothing for the time being again.

It offered two proposals for 30-day comment: 1. Lift the interest rate cap on 2½-year small saver CDs, and 2. Begin the phase-out over a five-year period of Reg Q, which was already mandated a year ago by Congress, which formulated the DIDC at that time and gave it six years to get rid of Reg Q. Since that was one year ago, the current five-year phase out proposal must be in place soon. It will first lift the ceiling on CDs of five years or more; the second year will do the same with four-year CDs, and so

on until all CDs have no ceiling after five years.

\$140 Billion Up for Grabs

In the meantime, an estimated \$140 billion of bank money market certificates was to come due in the six weeks immediately following the March 26 DIDC meeting, the biggest block of such maturities in the two-year history of the instruments. A total of \$365.5 billion of six-month CDs will mature at banks by August 31. Several major New York banks were waging a blitzkrieg war last month through advertising and direct mail to persuade holders of maturing CDs to lock in guaranteed six-month rates. Money market fund managers, on the other hand, were looking to even greater inflows of money at their unregulated higher rates. To offset ABA and IBAA pressure on the DIDC to do something, they have taken up a drive of their own with shareholders encouraging them to write Congress to protect the MMF turf.

Treasury Secretary Regan stated recently the government was considering the implementation of reserve requirements on the funds, but nothing has happened there or at the Fed, and the DIDC has failed to initiate action authorizing regulated institutions to compete.

Banks Fight Back

The Irwin Union Bank & Trust Co. in Columbus, Ind., has been acting as

agent for 54 banks and S&Ls in Indiana, Michigan, Kentucky and Ohio by selling \$20 million in jumbo 90-day CDs at 14% to Federated Cash Management Systems. It was the second such deal with Irwin Union as coordinating agent. In the first, held in mid-February, \$18.6 million of the \$100,000 CDs were issued at 15¼%.

On March 26, a spokesman for Dreyfus Liquid Assets said that fund was close to an agreement with a financial institution which would package CDs issued by small, primarily rural banks. William Barkowitz, Dreyfus president said, "This is being done for political purposes, as much as anything else."

The Independent State Bank of Minnesota offered MMFs a pool of \$31.7 million from community banks and S&Ls in the last six months and sold the pool to eight large funds. It is anticipated other larger banks will begin offering such jumbo packages.

Current Bank Status

The American Bankers Association reports that increased holding of six-month CDs and large CDs have made bank liabilities significantly more rate sensitive. Its sampling of 1980 year-end call reports shows that when the 30-month small saver certificates are included, many smaller banks have more than one-third of their total liabilities and capital in the form of rate sensitive deposits, about as much as the larger banks.

This shift, says the ABA, has occurred principally in the last two years and reflects a decline in the per cent of liabilities held in demand, savings and small time deposits (other than six-month CDs and small saver certificates).

The ABA sampling of 854 call reports includes six different size categories, representing about 40% of the total assets in the banking industry. The growth of interest rate-sensitive deposits in the past two years is illustrated in the accompanying chart.

S&Ls Earnings Drop

While disintermediation continues apace at the depository institutions, savings and loans were facing another bitter pill. The Federal Home Loan Bank Board recently reported that S&Ls return on assets had dropped from an annual rate of 0.17% during the first six months of 1980 to

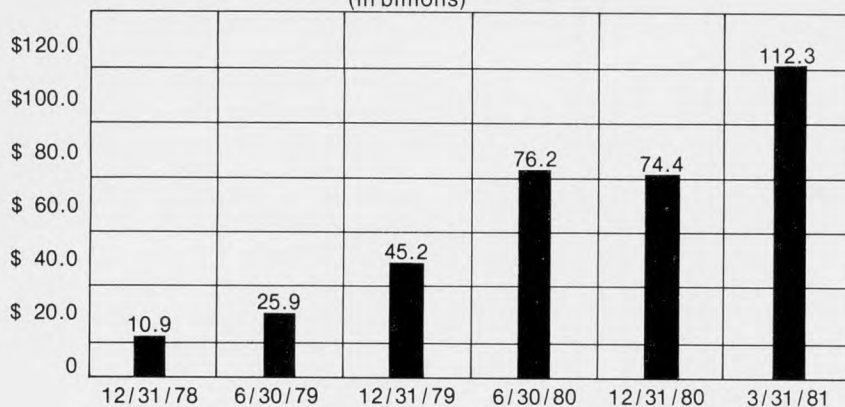
Growth of Interest Rate-Sensitive Deposits in Banks*

Size of Bank \$ Millions	Estimated Ratio of Large Certificates of Deposit and Money Market Certificates to Total Domestic Liabilities and Equity Capital	
December, 1979	December 31, 1978	December 31, 1980
5-25	9.6%	27.5%
25-100	14.6	22.6
100-300	12.9	27.7
300-1,000	16.2	26.9
over 1,000	20.9	27.8

*Source: American Bankers Association.

Growth of Money Market Funds*

(in billions)



*Source: Investment Company Institute, Washington, D.C.

0.10% in the second half. The FHLBB defines industry profitability as net income after taxes as a percent of average assets. This followed the report from the U.S. Savings & Loan League that the net increase in net deposits of \$900 million in February was the lowest in 11 years. The dramatic decrease in the last six months of 1980 was attributed to "a further rise in interest rates paid by associations to savers and lenders for funds."

Federal Savings & Loans Return on Assets-1980*

1%
0.5%

6/30/80 12/31/80

*Source: Federal Home Loan Bank Board.

The average cost of S&L funds rose from 8.77% during the first half of 1980 to 9.11% in the second half. The report from then FHLBB Chairman John Dalton said the outlook for S&Ls in the first half of 1981 isn't bright and they will suffer "an even more severe earnings squeeze" because of the near-record level of market rates in the first quarter. He said that in the last six months of 1980 that 35%, or 1,419 of 4,002 federal associations, lost money, up from 31% in the first half.

Reports of continued mergers within the S&L industry in recent months were followed by Chairman Dalton announcing the FHLBB has authority to approve interstate

mergers if one of the thrifts is in trouble. Mr. Dalton, who was a "lame duck" chairman at the time, and since has been replaced last month by Chairman Richard Pratt, was immediately rebuffed by Senate Banking Chairman Jake Garn (R., Utah), who was then promised by Mr. Dalton that the interstate banking test would not be considered by the FHLBB until after the new chairman (Mr. Pratt) was named. Mr. Pratt is from Mr. Garn's home state of Utah.

Credit Union Problems

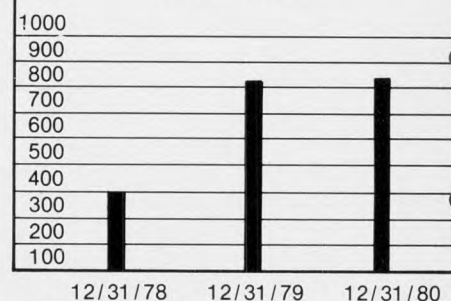
Earnings were reported up at credit unions, according to the National Credit Union Association, although NCUA policy analysis chief Robert Dugger says they "are not entirely out of the woods." He said only one credit union was added in 1980 to the list of 817 credit unions considered most likely to fail last year. In 1979, more than 400 were added to the list as victims of inflation and a tight lid on credit union interest rates. In early March, Mr. Dugger was concerned that more than 3,000 credit unions still had not filed their financial reports and he was considering imposing the maximum fine of \$100 per day for not reporting promptly. Mr. Dugger said, "Not filing is the post powerful indication we have that a credit union is in financial trouble. Now, we can only assume that as many as 3,000 credit unions are in trouble." He added that assumption probably is not the case. There are 22,000 credit unions in the nation.

Mutuals Seek "Bail Out"

The National Association of Mutual Savings Banks issued a report from its Special Committee

that calls for a government "bail out" of the thrift industry and banks that have lost money for at least two quarters and that have at least 10% of their assets in home mortgages. Called "the low-yield mortgage program," it asks Congress to authorize a trade of variable rate government bonds, or debentures, for low-yielding mortgages in the portfolios of troubled financial institutions. The trade would be at par value and the cost of the program to the government would be the difference between the amount the government would pay on the variable rate bonds, which would be indexed to 30-month government securities, and the amount that the mortgages would yield. Only mortgages yielding 7.5% or less could be traded for the government bonds, which would be nonmarketable. The financial institution would have up to 10 years to repay the government.

Number of Credit Unions Most Likely to Fail*



*Source: CUNA.

The NAMSMB proposes that the Secretary of Treasury, the FDIC and FHLBB oversee the program. No insurance funds would be involved. NAMSMB concedes the program doesn't have much of a chance with the Reagan Administration's posture of cost-cutting.

Comptroller Draws Fire

The recently issued ruling by Comptroller of the Currency John Heimann that allows national banks to increase their mortgage rates 1% every six months on adjustable rate mortgages drew fire from Rep. Benjamin Rosenthal, (D., N.Y.). Mr. Rosenthal stated that increases of two percentage points a year "will far exceed the income gains of most families and will make these loans too risky." He added that "only the rich and those with a gambling streak will be able to go to the banks for mortgage loans."

Your preferred customers are not
accustomed to making mistakes.



Or tolerating them.

They're demanding. Of themselves, and of others. They may forgive a mistake, but they won't forget. It's part of the reason they're where they are today. Because these customers are important to you, they're important to us.

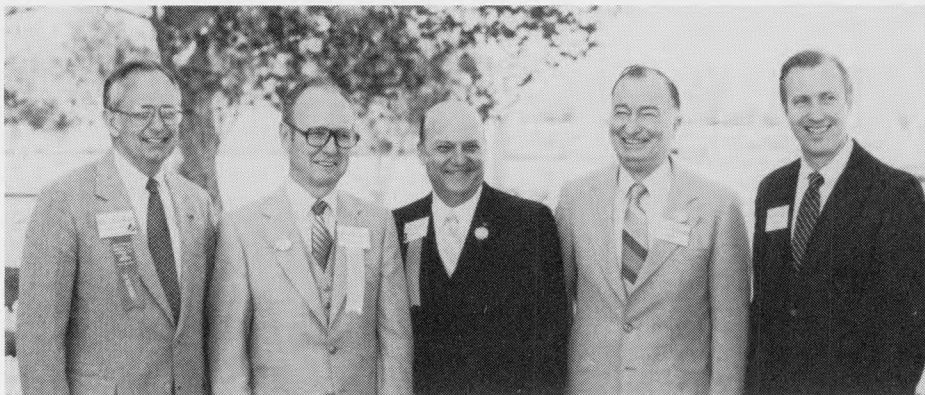
That's why we're demanding, too. Orders in production are inspected repeatedly. Trained proofreaders give their undivided attention. And a sophisticated computer verifies account numbers, catching exceptions before they ever enter the system.

At Deluxe, we don't treat mistakes casually. That's the way it has to be. Because your reputation with *your* customers is on the line...*so is ours*.

You have your preferred customers whom you must satisfy. We do, too. You're one of them.



We work hard to live up to our name.



IBAA OFFICERS - Robert L. McCormick, 1st v.p.; Thomas F. Bolger, past pres.; W.C. Bennett, pres.; James D. Herrington, 2nd v.p., and Arch G. Mainous, Jr., treasurer.

Independents Elect W.C. Bennett; Defend Farm Credit Bill

By **MALCOLM FREELAND**
Publisher

WC. BENNETT, chief executive officer/executive vice president, Arthur State Bank, Union, South Carolina, is the new president of the Independent Bankers Association of America. He was elected at the IBAA's 51st annual convention in Las Vegas last month. Nearly 3,000 were in attendance.

Elected to assist Mr. Bennett were:

1st vice president, Robert L. McCormick, Jr., president of Stillwater Bank and Trust Company, Stillwater, Oklahoma; 2nd vice president, James D. Herrington, chairman and president, The Coldwater National Bank, Coldwater, Kansas, and treasurer, Arch G. Mainous, Jr., president, Citizens Union National Bank & Trust

Company, Lexington, Kentucky.

President's Address

Outgoing President Thomas F. Bolger, president, McHenry State Bank, McHenry, Illinois, named inflation and related high interest rates as the most important industry problem. Commenting on other problems, he said that community banks do not need more money they



LEFT - Sidney J. Taylor, c.e.o., and Irvin H. Cole, vice chmn., Drovers Bk. of Chicago, host party at IBAA convention. **RIGHT** - George Woodward, Jr., and Mark Mihm, director, First Nat'l., West Union, Ia., with Bill Rickert, sr. v.p., Nat'l. Bk. of Waterloo (center).



LEFT - Don H. Johnson, v.p., American Nat'l. Bk. & Tr., St. Paul; **John Hudson**, pres., Farmers & Merchants Bk., Beach, N.D.; **Kurt Zerr**, pres., Bk. of Hazelton, N.D., and **Gerald Willer**, pres., Bk. of Kirkwood Plaza, Bismarck, N.D. **RIGHT - Audrey** and **Robert Ortloff**, pres., Bank of Stoddard, Wis., and **Mr. and Mrs. Robert Jacobson**, v.p., American Nat'l. Bk. & Tr., St. Paul.

cannot afford and so they do not need a new instrument to compete with money market funds. He listed the negotiable rate mortgage as another instrument not needed. He added that it would only enable community banks to lend money that customers can't afford.

Referring to IBAA's split with the American Bankers Association on the farm credit amendments, he said the amendments were a political reality that would pass regardless of what the banking industry did. He concluded that although IBAA and ABA will agree on most issues, there will be more issues in the future that will break along big bank/small bank lines.

Mr. Bolger added a footnote, stating that Senator Jake Garn of Utah, the new banking committee chairman, has questioned the need or

even the wisdom of interstate banking. He said that if you hear someone talking about "banking losing market share because of geographic restrictions on banking," they are talking about interstate branching and nothing else.

Colorado Report

Congratulations were extended to the Colorado independents on their role in the resounding defeat of statewide branching last fall. Over one million people voted in the general election and defeated the branching issue by a vote of three out of four. President Bolger reminded delegates that "the Colorado story has meaning for everybody."

Farm Credit Bill

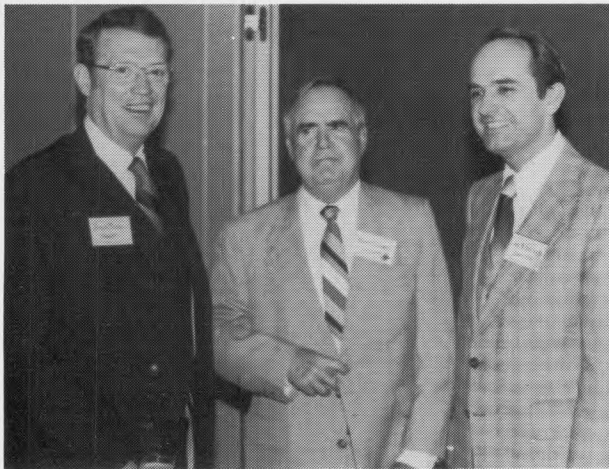
Not all IBAA members agreed with passage of the 1980 Farm Credit Amendments. Donald E. Wilkinson,

governor of the Farm Credit Administration, appeared on the program to "clear up confusion, misunderstanding and misinterpretation." He concentrated his remarks on the OFI provision, stating that commercial banks must be significantly involved in farm lending, must have a continuing need for a supplementary source of funds to meet the needs of ag borrowers, must have only limited access to regional or national capital markets, and may not use the FICB services to expand financial services to persons or for purposes other than those authorized in the 1971 Act.

Changes that may come about are (1) lowering the volume of ag loans required to establish eligibility from 25 to 15 percent of the total loan portfolio; (2) changing the required loan-to-deposit ratio from 65 to 60



LEFT - Bob Sherman, sr. v.p., American Nat'l. Bk. & Tr., Chicago; **Gerry Meyers**, Riverside; **Joyce Woods**, Security Bk. & Tr., Branson, Mo., and **Jerry Meyers**, pres., Riverside Nat'l., Riverside, Ill. **RIGHT - Dave Hyduke**, sr. v.p., American Nat'l. Bk. & Tr., St. Paul, and wife, **Kathryn**; **Frank Farrar**, Britton, S.D., and **A. Paul Pederson**, chmn., Page St. Bk., Page, N.D.



LEFT - James H. Moylan, secy., Nebr. Ind. Bkrs., Omaha; **Wes Bowen**, sr. v.p., Packers Nat'l. Bk., Omaha, and **Les Souba**, pres., Nebr. Ind. Bkrs. and pres., David City Bk. **RIGHT - Harold Porter**, pres., State Bk. of Chester; **Bud Gerhart**, pres., First Nat'l., Newman Grove; **Don Ostrand**, v.p., First Nat'l., Omaha, and **Jerry Roe**, Bank of Bennington.

percent, and (3) restricting access to the FICB discount window to banks or affiliates which have only limited access to national or regional money markets. Appeal rights will also be available to rejected clients.

New examination and supervisory approaches were discussed by John G. Heimann, comptroller of the currency. In smaller, well-managed banks, examinations may occur less frequently, according to Mr. Heimann. He said that a calling program may be instituted in which an examiner would visit with senior managements to discuss the bank's performance, as well as recent changes in the bank's future plans. The proposed visits would be used in place of frequent on-site examinations.

McFadden Act

Angelo R. Bianchi, president of the Conference of State Bank Supervi-

sors, told delegates about the current misconceptions about the McFadden /Douglas Acts. He warned that the only banking service that is being restricted now is retail deposit taking authority. Over \$200 billion in annual interstate banking transactions are currently taking place, according to Mr. Bianchi. He said "the real issues involved in the present discussions are whether or not there should be interstate ownership of financial institutions and who should determine the type and extent of interstate ownership and control—the federal government or the states."

Ag Outlook

"Farm prices and income will be excellent in the latter part of this decade," according to Donald G. Sisler, professor from Cornell University, Ithaca, New York. Speaking at an IBAA general session, Mr. Sisler said the short run will be rocky, but the better farmers will make it. He

advised community bankers to continue to work closely with their farm customers.

Challenges

Alex Sheshunoff, president of Sheshunoff and Company, Austin, Texas, told delegates that in spite of opposite, but popular views, there is still a strong need for independent banks. He said that deregulation and the Fed's indecision over monetary policy bring about real challenges to bankers. He added that "when the government deregulated, it deregulated the interest expense side of the bank. Couple that with inflation, and you're going to have high interest rates." For bankers who plan to sell their banks, Mr. Sheshunoff suggested picking someone you can live and work with, not just go with the highest bidder.

The 52nd annual convention will be held at the Sheraton Waikiki in Honolulu, March 14-18, 1982.



LEFT - Richard Berglund, exec. v.p., Iowa Ind. Bkrs., Des Moines; **Bob Wingert**, exec. dir., Ind. Comm. Bkrs. of Ill., Springfield; **Diane Berglund**, secy., Iowa Ind. of Bkrs., Des Moines, and **James P. Thomas**, exec. mgr., Ind. Bkrs. of Colorado, Denver. **RIGHT - Marvin Loosbrock**, pres., St. Bk. of Lismore, Mn.; **L.B. Eickhoff**, pres., Adrian St. Bk., Adrian, Minn.; **Marlene and Tom Long**, v.p., First Nat'l Sioux Falls, and **Sumner Malmquist**, v.p./cash., First St. Bk., Rushmore, Minn.



LEFT - **Chuck Leffler**, pres., Bank of Swanton, Nebr., and wife, **Hermine**, and **Roger Hegarty**, pres., First Nat'l. Bk., St. Joseph, and wife, **Jessamine**. **RIGHT** - **Jack Marget**, pres., First St. Bk., Webster City, Ia.; **Louise** and **Tom Hay**, pres., Security St. Bk., Casey, Ia.; **Esther Barnett**, Guthrie Co. St. Bk., Guthrie Center, Ia.; **Mary Margret Marget**, Webster City, and **Max Roy**, sr. v.p., Drovers Bank of Chicago.



LEFT - **Jim Carmody**, pres., Drovers Bk. of Chicago, and **Mr. and Mrs. Bill Haesemeyer**, chmn., Central St. Bk., State Center. **CENTER** - **Herman Kilpper**, pres., Bankers Tr. Co., Des Moines, and pres. of Iowa Ind. Bkrs., and wife, **Jean**; **Grace** and **Ed Tubbs**, pres., Iowa Bkrs. Assn. and pres., Maquoketa St. Bk., Maquoketa, Ia. **RIGHT** - **John Crotty**, sr. v.p., Drovers Bk. of Chicago, and **Mel Kupka**, pres., First Community Bk. & Tr., Traer, Ia.



LEFT - **Carolyn Gerber**, Oshkosh, Wis.; **Jack King**, chmn., Valley Bk. of Kalispell, Montana, and wife, **Almeda**; **Bob Sipple**, adm. v.p., American Nat'l. Bk. & Tr., St. Paul, and wife, **Brownie**. **RIGHT** - **Sarah Rickert**, daughter of **Bill** and **Mae Rickert** of Nat'l. Bk. of Waterloo, extends greeting to family friend, **Bob Ralston**, pres., First Nat'l., West Union, Ia.

Fed announces check fee schedule

THE Federal Reserve Board recently announced its fee schedule for check processing services, to be effective August 1 when the services are opened for all depository institutions. The announced fees generally are about 11% higher than those announced tentatively last August. The Fed said the increase reflects higher costs for shipments between offices in its effort to reduce float, the impact of inflation on Fed costs, and an increase in the private sector adjustment required by law to be added to its basic costs to offset taxes and money costs incurred by the private system.

The private sector adjustment, initially pegged at 12%, was raised by the Fed after comments from the ABA and individual banks, to 16%. It is anticipated that the

entire fee schedule will undergo further revision sometime early in 1982.

The accompanying chart, listing cost in cents per item, shows the fees being charged by the Federal Reserve Banks in Chicago (7th), St. Louis (8th), Minneapolis (9th) and Kansas City (10th). The highest fees nationwide generally are posted by the New York City Fed. The second and third highest, except for non-machineable items, are those in the Chicago and Kansas City Fed offices.

The Federal Reserve has scheduled full access to, and pricing of, the purchase, sale, safekeeping and transfer of securities services and the noncash collection services for October, 1981; and scheduled full access to, and pricing of, the currency and coin transportation and coin wrapping services for January, 1982. □

APPENDIX I
FEE SCHEDULE FOR FEDERAL RESERVE COMMERCIAL CHECK SERVICES
(in cents per item)
Effective August 1, 1981

TYPES OF CASH LETTER DEPOSITS ¹							
Sent To: Federal Reserve Office	Accepted only from institutions located in the territory served by the F.R. office		Accepted at the collecting F.R. office from institutions located in any F.R. office territory ²				Non- Machineable ³
	Mixed	Other Fed	City	Country or RCPC	Package Sort	Group Sort	
CHICAGO	2.94	5.02	2.36	2.94	0.94	--	6.29
DETROIT	1.57	3.98	1.46	1.57	0.56	--	3.97
DES MOINES	1.99	4.17	1.65	1.99	0.73	--	5.88
INDIANAPOLIS	1.50	3.79	1.24	1.50	0.48	--	3.23
MILWAUKEE	1.82	4.06	1.41	1.82	0.61	--	3.59
ST. LOUIS)	2.51	4.54	2.06	2.51	0.78	--	5.09
LITTLE ROCK)							
LOUISVILLE)							
MEMPHIS)							
MINNEAPOLIS)	2.22	4.68	1.80	2.22	0.62	2.10	5.60
HELENA)							
KANSAS CITY	2.80	4.67	2.12	2.80	0.45	0.89	7.55
DENVER	1.63	3.97	1.24	1.63	0.72	--	7.98
OKLAHOMA CITY	1.90	4.11	1.52	1.90	0.67	--	6.94
OMAHA	1.76	4.06	1.27	1.76	0.46	--	6.26

ABA to Hold Marketing Conference in Denver

The need for a more intensive marketing effort by the Nation's banks to meet and overcome the aggressive pressure of competition will be addressed by the American Bankers Association in its 1981 National Marketing Conference May 31-June 3 at the Fairmont



R.A. KIRK

Hotel in Denver. "Take home" ideas for bank marketing officers and chief executive officers are promised by conference managers.

The ABA marketing division will give a state-of-the-art look at electronic banking, the future role of the bank branch system and changing consumer attitudes towards banks as part of the important topics considered in the two and one-half day meeting.

Conference Chairman Richard A. Kirk, president and chairman of United Bank of Denver, states "this year's program will include everything from sessions on employee

productivity and human resource development to future design of retail and corporate products. Asset-liability management, changes in regulations affecting banks, along with segmentation advertising are additional topics available to participants.

Special "early bird" sessions will be "how to" sessions oriented to the needs of community banks.

Information about the National Marketing Conference may be obtained from Linda Parrish at the ABA, 1120 Connecticut Ave., N.W., Washington, D.C. 20036, or (202) 467-4887.



OUTLOOK for United Bk. of Denver was presented by **Charles R. Hazelrigg**, e.v.p. **RIGHT** - Community banker forum conducted by **Jerry Schiermeyer**, chmn., First Nat'l Bk., Fremont, Nebr.; **B. LaRae Orullian**, pres., The Women's Bk., Denver, and **Gary D. Whitlock**, pres., Citadel Bk., Colorado Springs. Moderator **Robert Dressel**, sr. v.p., host bank, is shown standing.

How to Hold Your Own in the '80s

By **MALCOLM FREELAND**
Publisher

WHAT'S AHEAD for the community banker?

This was the subject of a panel discussion at United Bank of Denver's correspondent banking meeting in Denver last month, headed by Robert H. Dressel, senior vice president of the host bank's regional banking group.

Jerry D. Schiermeyer, chairman of the First National Bank & Trust Company, Fremont, Nebraska, lead off the discussion by describing the three major areas of concern, namely competition, profitability, and regulation. He predicted that community banks that are well managed and market oriented will have a great future, provided they have a level playing field with other financial institutions. He said that at present Production Credit Associations are calling on farm customers offering rates four to five percent less than commercial bank rates. In the Fremont area, PCA is offering gift certificates for customer referrals, which entitle the holder to two free dinners at a local restaurant.

Mr. Schiermeyer told visiting bankers that since competition is coming from many sources, including the government, retail store chains, money center banks, credit cards, and money market funds, it is essential for community banks to define their market and offer superior

service. He added that future legislation should be dictated by the market and not act as a protective device. Otherwise, he said, community banks will continue to lose deposits to non-bank financial institutions.

B. LaRae Orullian, president of The Women's Bank in Denver, told delegates that her goals include defining the market and tailoring services to fit that market. She said that she was not concerned with commercial banks and savings and loans competing with each other, but the money market funds continue to be a major threat. The shortage and quality of personnel is growing due to the competition from Denver-based energy companies, she added.

Concluding her remarks, Ms. Orullian said it is costly to comply with all of the new and changing regulations. And, in spite of the fact that regulatory authorities are trying to make all banks look alike, she will continue to offer unique services that will be profit-oriented.

Gary D. Whitlock, president, Citadel Bank, Colorado Springs, and the remaining member of the panel, said "the new competition will force us to define our market, build our services, and price them accordingly." He added that in his opinion deregulation is a myth, and the only thing that will be deregulated is

interest in deposits. In spite of the phase out of Regulation Q, Mr. Whitlock said that maybe earnings will not suffer because the phase-out will force community banks to analyze costs and price services accordingly. Better planning, better budgeting, and greater professionalism will be needed in the 1980s, according to Mr. Whitlock.

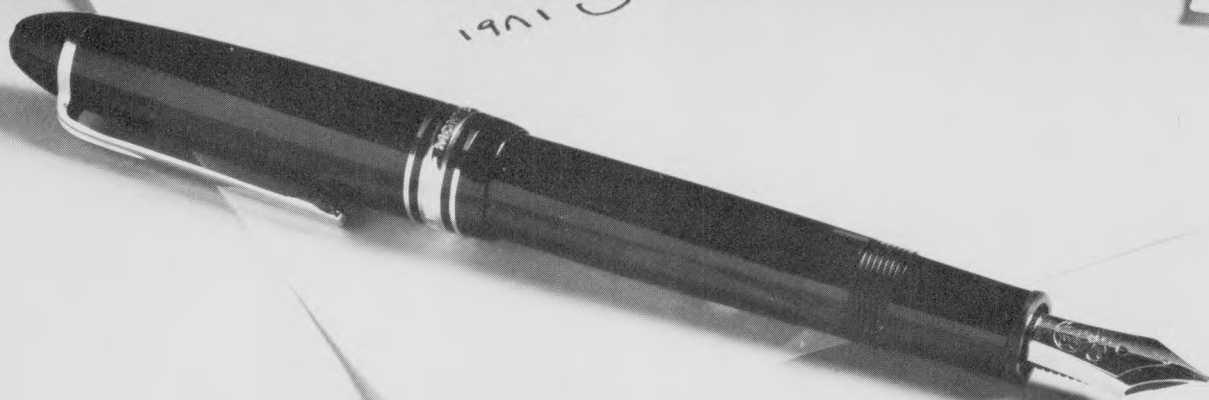
World Trade

Charles R. Hazelrigg, executive vice president of the host bank, told delegates that the world of banking is changing rapidly, and the Rocky Mountain region is now one of the fastest growing areas due to important energy projects. Currently, he said, there are at least ten loan production offices in Denver including eight out-of-state and two foreign banks.

Referring to the defeat of branching in Colorado last fall, Mr. Hazelrigg said United Bank continues to support branch banking in Colorado in order to compete on a level playing field. He added that interstate banking may produce branching within the state.

America today offers great opportunities for foreign investors, according to Mr. Hazelrigg, because it is politically stable and has great resources. Bankers are in position to help the nation by creating a modern banking system, he concluded.

Additional panels were featured on human resource development, bank regulation, and lending. Key speakers from outside the bank included Sanford Rose, New York economist, and Robert Metz, columnist for the *New York Times*.



We take the foreign intrigue out of international banking.

We've simplified international banking services for our correspondent banks and their customers. For example, instead of dealing with one person when you open a letter of credit, and a different person the next day, you deal with one individual. An international specialist who handles your letters of credit and collections from beginning to end.

Our bankers make every aspect of

international banking easier. They untangle the complexities of trade finance, foreign payments and money transfers, foreign exchange, and more for you and your customers.

Take the mystery out of international banking. Call Bob Sherman, Correspondent Banking Division or Jerry Langley, International Banking Division at (312) 661-5000.



American National Bank
and Trust Company of Chicago

33 N. La Salle 60690 / La Salle at Wacker / 222 S. Riverside Plaza / (312) 661-5000

Branch offices in London and Cayman Islands. International offices in Argentina, Brazil, Colombia, Germany, Holland, Hong Kong, Mexico, Peru and Singapore.

Member F.D.I.C.

Illinois

J. D. Lemmerman, pres., Monmouth
W. J. Hocter, exec. v.p., Chicago



McGreal Elected President of Evanston Bank

THE Evanston Bank has elected Michael J. McGreal president and chief operating officer, according to an announcement made by Richard Christiansen, chairman of the board.

Mr. McGreal has previously served as executive vice president of the bank for the past four years.

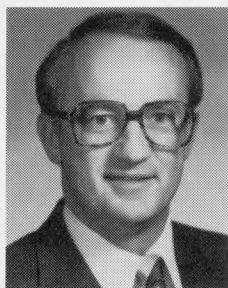
Mr. Christiansen had served as both president and chairman of the board and relinquished the presidential title to Mr. McGreal.

Mr. McGreal started his banking career in 1954. He joined the Evanston Bank in 1975 and was elected executive vice president in 1976. He graduated from Loyola University with a bachelor of science degree in economics in 1962.

Brubaker Elected President

John E. Brubaker has been elected president of the First National Bank of Springfield.

Mr. Brubaker joined the bank in 1974 as vice president in the lending division, and in 1976 was elected executive vice president and assistant to the president. He succeeds Walter



J. E. BRUBAKER

R. Lohman, who continues as chairman of the board and chief executive officer.

First Galesburg Promotions

Recent promotions at First Galesburg National Bank include Patricia A. Mathers to assistant vice president, Sydney G. Brady to trust officer and Marsha K. Ferris to assistant trust officer. The announcement was made by Richard M. Bishop, president.

Mrs. Mathers joined the bank in 1974, and gained officer status in 1977. Mrs. Brady joined in 1974, and

is a graduate of Sweet Briar College. Ms. Ferris joined First National in 1969 as a trust secretary.

Naperville Appointment

Steven A. Irvin, president of the Naperville National Bank and Trust Company, has announced the appointment of Richard A. Davenport to vice president and cashier. He joined the bank in 1976 as a part-time teller. Mr. Davenport is a graduate of the College of DuPage, with a degree in financial management.

New Farmer City Director

F. Dick Maxwell, senior vice president and trust officer of Farmer City State Bank, has been elected to the board of directors. Mr. Maxwell joined the bank in 1965, and is a graduate of Illinois State University.

Advanced in Bloomingdale

Eugene C. Ernsting, chairman of Bloomingdale State Bank, has announced the promotions of Thomas L. Batt to vice president and comptroller and Darlene E. Mensching to cashier.

Mr. Batt joined the bank in 1974 and was previously comptroller and cashier. Ms. Mensching has been an employe of Bloomingdale State since it opened in 1971, and was previously assistant cashier.

New Facility Approved

An application to FDIC by Northwest Trust & Savings Bank of Arlington Heights to establish a facility in the Heights Plaza Center in Arlington Heights has been approved.

Joins First National

Steven F. Gersch has joined First National Bank of Skokie as a commercial officer. Mr. Gersch has a BS degree in finance from the University of Illinois.

New Oak Brook Director

Joe F. Hanauer, senior vice president of Coldwell Banker's real estate operations, has been elected to the board of the First Security Bank of Oak Brook.

Fed Approves Insurance

An application for federal deposit insurance by the Municipal Trust and Savings Bank of Bourbonnais for capital accounts totaling \$2 million has been approved.

1981 IBA Group Officers

Group 1: president-Joseph J. Olivieri, chmn. & pres., East Side Bank & Trust Co., Chicago; vice pres.-Kenneth J. Ozinga, e.v.p., Clearing Bank, Chicago, and Bette B. Daniels, v.p., American National Bank & Trust Co., Chicago; secretary-William C. Mitchell, chmn. & pres., Lake Shore National Bank, Chicago; treasurer-Robert K. Behr, pres., First State Bank of Chicago.

Group 2: president-Charles Waterman, v.p., South Holland Trust & Savings Bank; vice pres.-Neil Bach, pres., Bank of Pontiac; secy.-treas.-Gene Mischke, pres., Colonial Trust & Savings Bank, Peru.

Group 3: president-LeRoy Mattison, cash., Kane County Bank & Trust Co., Elburn; vice pres.-John J. Riordan, pres., Countryside Bank, Mount Prospect; secy.-treas.-Robert E. Lawler, pres., Tollway Arlington National Bank, Arlington Heights.

Group 4: president-Jay Van Paemel, pres., Colona Avenue State Bank, East Moline; vice pres.-J. Peter Jeffrey, pres., Illinois National Bank & Trust Co., Rockford; secy.-treas.-Charles Sheesley, pres., State Bank of Orian.

Group 5: president-Eugene Seybold, e.v.p., North Adams State Bank of Urna; vice pres.-Robert C. Chipman, asst. cash., Farmers State Bank & Trust Co., Jacksonville; secy.-treas.-Harold D. Whitten, e.v.p., Montgomery County National Bank, Hillsboro.

Group 6: president-Donald R. Thomas, pres., Farmers State Bank of Lewistown; vice pres.-William F. Heinhorst, pres., Peoples State Bank, Manito; secy.-treas.-Charles Karpowicz, v.p. & cash., South Side Trust & Savings Bank, Peoria.

Group 7: president-David L. Musgrave, pres., First National Bank, Robinson; vice pres.-Otto Thomas, pres., First National Bank of Danville; secy.-treas.-Jerry Stanley, pres., Ingham State Bank.

Group 8: president-Garry G. Garlish, pres., Bank of Chenoa; vice pres.-Randall A. Killebrew, pres., First National Bank of Petersburg; secy.-treas.-Robert W. Ashbaugh, e.v.p. & cash., Citizens Bank of Edinburg.

Group 9: president-Jim Sweney, pres. & chmn., State Bank of Collinsville; vice pres.-David Vogt, pres. & tr. off., First National Bank, Columbia; secy.-treas.-Tom Macias, v.p., First National Bank, Wood River.

Group 10: president-Gerald K. Freezor, pres., Peoples Bank of Marion; vice pres.-Michael Travelstead, pres., Duquion State Bank; secy.-treas.-John Edgar, pres., First National Bank, Ava.

1981 Annual Meeting

Association for Modern Banking in Illinois

May 13-15
Marriott's Lincolnshire Resort

THE 1981 Annual Meeting of the Association for Modern Banking in Illinois will be held May 13-15 at the Marriott's Lincolnshire Resort. Athletic activities will include golf and tennis, and the program will include several noted speakers, multi-media presentations and films, luncheons, the annual AMBI reception, the annual AMBI banquet and reports.

Wednesday, May 13

Noon Golf and tennis day. Golf coordinator: David Webber, v.p., Harris Trust & Savings Bank, Chicago. Tennis coordinator: Robert Fazzini, 2nd v.p., Continental Illinois Natl. Bank & Trust Co., Chicago.

P.M.

6:00 Loop Bank Reception
8:00 Reception concludes

Thursday, May 14

A.M.

7:30 Continental breakfast
9:00 Business meeting
Call to order: Charles L. Daily, chairman, MidAmerica Bank & Trust Co. of Edgemont, East St. Louis.
Multi-media presentation.
9:30 Speaker: Louis Rukeyser, host of PBS's Wall Street Week.
11:30 Adjourn
Noon Luncheon
Speaker: George J. Vojta, exec. v.p., Citicorp, New York City.

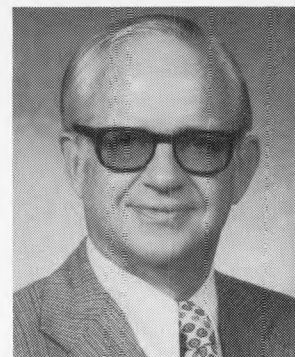
P.M.

2:00 Business meeting reconvenes
Speaker: James W. Haugh, Peat, Marwick, Mitchell & Co., Chicago.
Speaker: M.J. Swords, pres., M.J. Swords Associates, Inc., Kansas City, Mo.
3:00 Film: "The Willmar Eight"
4:00 Adjourn
7:00 AMBI reception
8:00 AMBI annual banquet
9:00 Floor show- Dave Major and the Minors
10:00 Dance

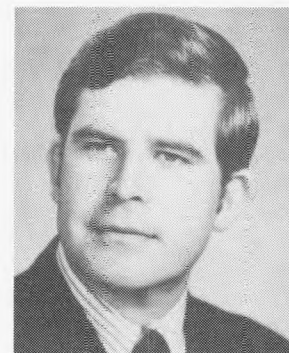
Friday, May 15

A.M.

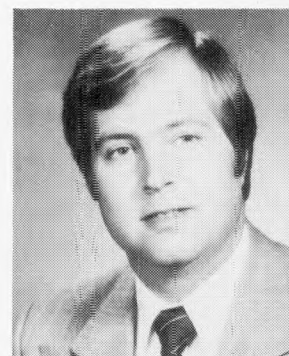
7:30 AMBI regional breakfast
8:30 Business meeting reconvenes
Multi-media presentation
Report of the Treasurer: A.D. Van Meter, Jr., pres., Illinois Natl. Bank, Springfield.
AMBI Leadership Report: Charles L. Daily, chairman, AMBI; chairman, MidAmerica Bank & Trust Co. of Edgemont, East St. Louis.
James B. Watt, pres., AMBI
Legislative Report: William D. Olson, v.p., Government Relations, AMBI.
AMBI/PAC Report: David E. Connor, chairman, AMBI/PAC; pres., Commercial Natl. Bank, Peoria.
Report of the Nominating Committee: Theodore H. Roberts, chairman, AMBI Nominating Committee; exec. v.p., Harris Trust & Savings Bank, Chicago.
Remarks: Incoming chairman of AMBI.



CHARLES L. DAILY
AMBI Chairman



J.B. WATT
President



W.D. OLSON
Vice Pres.



LOUIS RUKEYSER

- 9:45 Speaker: Honorable Henry J. Hyde, U.S. Congressman; member House Committee on Banking, Finance and Urban Affairs.
- 10:30 Conversation break
- 10:45 Speaker: Owen Carney, director, Investment Securities Division, U.S. Comptroller of the Currency, Washington, D.C.
- Speaker: Raymond V. Janutis, Arthur Anderson & Co., Chicago.
- Noon Adjourn
- P.M.
- 12:15 Closing luncheon
- Speaker: Honorable Alan J. Dixon, U.S. Senator, Senate Committee on Banking, Finance and Urban Affairs.
- 1:45 Final adjournment
- 2:00 Golf and tennis day



T.H. ROBERTS



SEAWAY National Bank of Chicago, the second largest minority-owned bank in the nation, recently advanced **Constant W. Watson III** to vice president and auditor, it was announced by **Ernest T. Collins**, board chairman.

Mr. Watson joined the bank in 1978 as internal auditor, and is a graduate of Roosevelt University where he earned a BSBA degree. He previously worked for Federal Reserve Bank of Chicago.

* * *

Mid-City National Bank is celebrating its 70th anniversary this year, standing at the same corner in Chicago that it did when founded in 1911. With \$210 million in assets, Mid-City has provided financial strength to countless West Side businesses through good times and bad.

Under the leadership of President **Kenneth A. Skopec**, the bank is committed to continuing this tradition of community involvement in Chicago.

* * *

Chicago City Bank and Trust

Company's chairman, **Gavin Weir**, announced the following promotions: **Marie Bauchwitz** to assistant vice president, **Stanley Green** to data processing officer, **Joseph R. Miles** to assistant cashier and **Steven Ward** to assistant trust operations officer.

Ms. Bauchwitz joined the bank in 1956 as a teller. She was promoted to assistant cashier in 1971. Mr. Green joined the bank in 1966 in the data processing department. Mr. Miles joined Chicago City Bank in 1974 as a collector. Mr. Ward joined the bank recently.

* * *

The Chicago Bank of Commerce has announced the election of **Barbara F. Potter** to director of marketing, according to **Robert G. Williams**, chairman. Ms. Potter most recently served as marketing officer at Merchandise National Bank of Chicago.

Also announced were the elections of **Eleanor B. Lafrentz** to assistant secretary to the board, **Linda A. McCoy** to personal banking officer and **Sandra M. Wozniak** to consumer lending officer.

* * *

Janet D. Patterson, president of the Lawndale Trust and Savings Bank of Chicago, has announced the election of **Thomas E. Skolar, Jr.** as vice president in the commercial banking department.

Mr. Skolar began his banking career in 1967 in Wisconsin. Prior to joining Lawndale Bank, he was president of the Bank of Lakehurst in Waukegan, Ill.

* * *

Gene R. Hill has been elected to the board of Central National Chicago Corporation and Central National Bank in Chicago. The announcement was made by **Jackson W. Smart, Jr.**, chairman, president and chief executive officer.

Bank of Ravenswood in Chicago last month began offering a "money system" account with a yield rate tied to Treasury bills and the general money market. It will be changed monthly. The rate for April was 11.14%.

Senior vice president **John Van Winkle** said customers may enter the "money system" with a minimum of \$2,500, which goes toward purchase by the bank of large blocks of Treasury bills with 35-day maturity or less. Customer accounts are insured up to \$100,000 under the bank's FDIC coverage. Customers may access the account by check for partial withdrawal and may liquidate their investment at any time.

* * *

Thomas O. Leigh, chief administrative officer of O'Hare Bank of Chicago, has announced that the bank's board has approved a mortgage money program offering a 14% rate, substantially below Chicagoland's average. Mr. Leigh said that, since the bank is an equal housing lender, the funds are not restricted to present customers, but are confined to owner-occupied houses.

D.J. Callahan Heads Lending

Daniel J. Callahan, III, president of The Riggs National Bank of Washington, D.C., was elected to become the next chairman of the American Bankers Association commercial lending division.

D. Bruce Adamson, chairman and president of First National Bank & Trust Company, Joplin, Mo., was elected vice chairman.

The elections took place during ABA's 33rd National Credit Conference held recently in Chicago. Mr. Callahan and Mr. Adamson will assume their new posts during the ABA annual convention, October 3-7, in San Francisco.

Minnesota

R. E. Gandrud, pres., Glenwood
T. L. Jeffers, exec. v.p., Minneapolis



Richfield Bank Breaks Ground

RICHFIELD Bank and Trust Co. will be building a new detached facility in West Bloomington. Plans are to have the facility open in the fourth quarter of this year to serve the principal trade area of West Bloomington. The structure will encompass some 5,040 square feet of office space and have, initially, three drive-up lanes with expansion to five.

The facility will be a full service location for the Richfield Bank, offering safe deposit boxes, 24-hour automated teller services, new accounts, full loan servicing and Saturday banking hours.

The structure will be located in the

Pemtown Office Park, along with retail stores and office buildings. The design of the brick building will take advantage of passive energy conservation, and will be adaptable to future solar energy technology.

The main floor will have three offices, a conference room and seven teller windows. The safe deposit vault will have a capacity for 2,200 safe deposit boxes. A mezzanine level will offer facilities for training and an employee's lounge.

Architects of the building are Dykins and Associates of Bloomington. The general contractor is Adolfsen and Peterson.



BANK OFFICERS, directors and staff joined prominent members of the community for groundbreaking ceremonies held in West Bloomington recently.



ARCHITECT'S drawing of Richfield Bank and Trust's new detached facility to be erected at 9320 Ensign Road in West Bloomington.

Balloons Signal Beginning For First Bank Robbinsdale

Instead of the traditional shoveling of dirt, First Bank Robbinsdale released more than 100 helium-filled balloons to signal the beginning of its new main bank building. Located at 40th and West Broadway in Robbinsdale, the two-story bank will provide a total of approximately 42,000 square feet of banking space spread over four levels.

According to Ken Sheehan, president, the bank expects to occupy its new facility in early 1982. "We are including an inside 24-hour teller machine, six drive-up lanes and a significantly expanded safe deposit vault," Mr. Sheehan said. He added the bank's present six-lane drive-in facility located at 42nd and West Broadway will continue to operate after the new bank opens.

The land on which the bank will be located was acquired by the Robbinsdale Housing and Redevelopment Authority and sold to the bank as part of the city's efforts to revitalize its core area. General contractor for the project is Sheehy Construction Co.

S.W. Foss Elected to Board

S.W. "Sy" Foss, president of the Bank of Willmar, has been elected to the board of Bremer Service Company, Inc., which provides staff services for the Otto Bremer Company group of 29 banks and 38 bank-related holding companies in Minnesota, North Dakota and Wisconsin.

Mr. Foss was chosen to complete the unexpired term of director-at-large T.A. "Ted" Solheim, retiring president of the American Bank & Trust Co. of Minot, N.D.

Mr. Foss began his banking career in 1948, and joined the Bremer group in 1964 as vice president of Citizens State Bank in Brainerd. In 1970 he assumed the presidency of Washburn State Bank in Wisconsin, and in 1978 succeeded Oscar Smith as president of the Bank of Willmar.

New Big Lake Director

Thomas D. Hayes of the law firm of Smith, Pringle and Hayes, Monticello, has been elected a director of Citizens State Bank of Big Lake.

Also at Citizens State, Patt Anthony has been elected customer service officer. Ms. Anthony joined the bank in 1978.



Michael Mishou, Assistant Vice President, Southern Metro Area, Wisconsin, Michigan — Upper Peninsula (612) 291-5573

“Part of my job is to give you ideas that make you think twice.”

“Are you using lock box accounts to reduce float? Are you minimizing the float in your correspondent account? How much could you save by a cash management reporting system.

“Raising questions like these is part of my job. The other part is providing the answers. My Correspondents look to me for new ideas backed by concrete facts. Facts that will make you think twice.

“To be the best possible resource, I’m constantly searching for new approaches to problems . . . asking questions of my colleagues and customers . . . getting out into the field.

“When complex questions arise, I can call upon the full resources of First Bank Saint Paul to answer them.

“As a result, our Correspondents know they can rely on us for the service they need to compete in today’s fast-changing banking world.

“When they need a second opinion, they think of the First.”



**First Bank
Saint Paul**

Correspondent Bank Division

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

The First National Bank of Saint Paul • Member FDIC

Northwestern Banker, May, 1981

Twin Cities

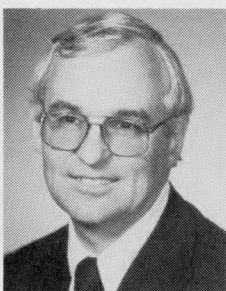


FIRST Bank Minneapolis has announced the promotions of **Robert A. Pitner** and **Bernard E. Conlin** to senior vice presidents. Mr. Pitner, formerly vice president and director of marketing, joined the bank in 1978. Mr. Conlin is now head of the operations group, and joined First Bank in 1958.



R.A. PITNER

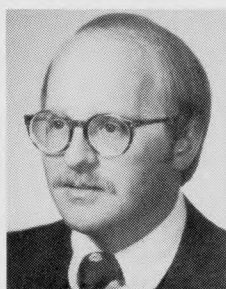
In the correspondent banking department, **Jerome R. Larson**,



F. ZIEGLER



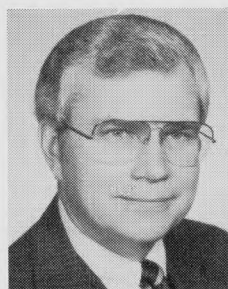
D.R. HOGANSON



R.G. BORGESON



S.J. GOVE



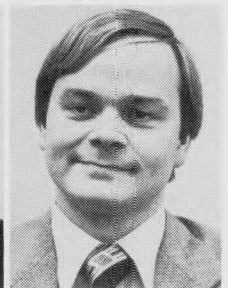
B.E. CONLIN



J. LARSON



D.C. JONES



R.L. GUTHART



L.P. KISKIS



F.H. SQUIRES

assistant vice president formerly representing the northern Minnesota area, replaces **Franklin L. Brosseau** as Twin Cities area correspondent banker.

Leonard P. Kiskis, formerly manager, correspondent computer services, replaces Mr. Larson as northern Minnesota correspondent banker. **William J. Stegora**, formerly manager of demand deposits accounting, correspondent services, replaces Mr. Kiskis as manager.

Fred H. Squires has joined First Bank as a vice president-correspondent banking. Mr. Brosseau, assistant vice president-correspondent banking, is transferring from the

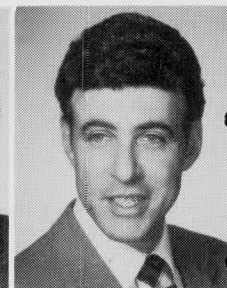
Twin Cities metro area to the national banking east division.

Elected vice presidents at First Bank are **Melvin O. Vogel**, personal trust portfolio management; **Janet J. Smith**, personal banking; **Francis R. Ziegler**, agribusiness; **Dale R. Hoganson**, natural resources; **Robert G. Borgeson**, metropolitan corporate banking; **Stanley J. Gove**, metropolitan corporate banking; **Douglas C. Jones**, equity research, and **Richard L. Guthart**, institutional portfolio management.

Joining First Bank as officers are **Wali Naibi**, assistant vice president,



W. NAIBI



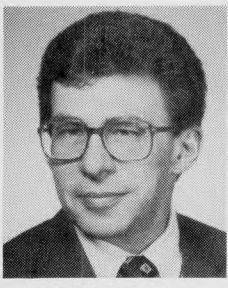
N. FRANK



S.L. DRAKE



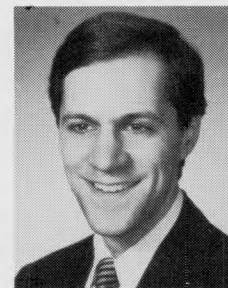
D.G. GUIMOND



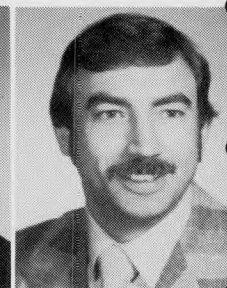
M.O. VOGEL



J.J. SMITH



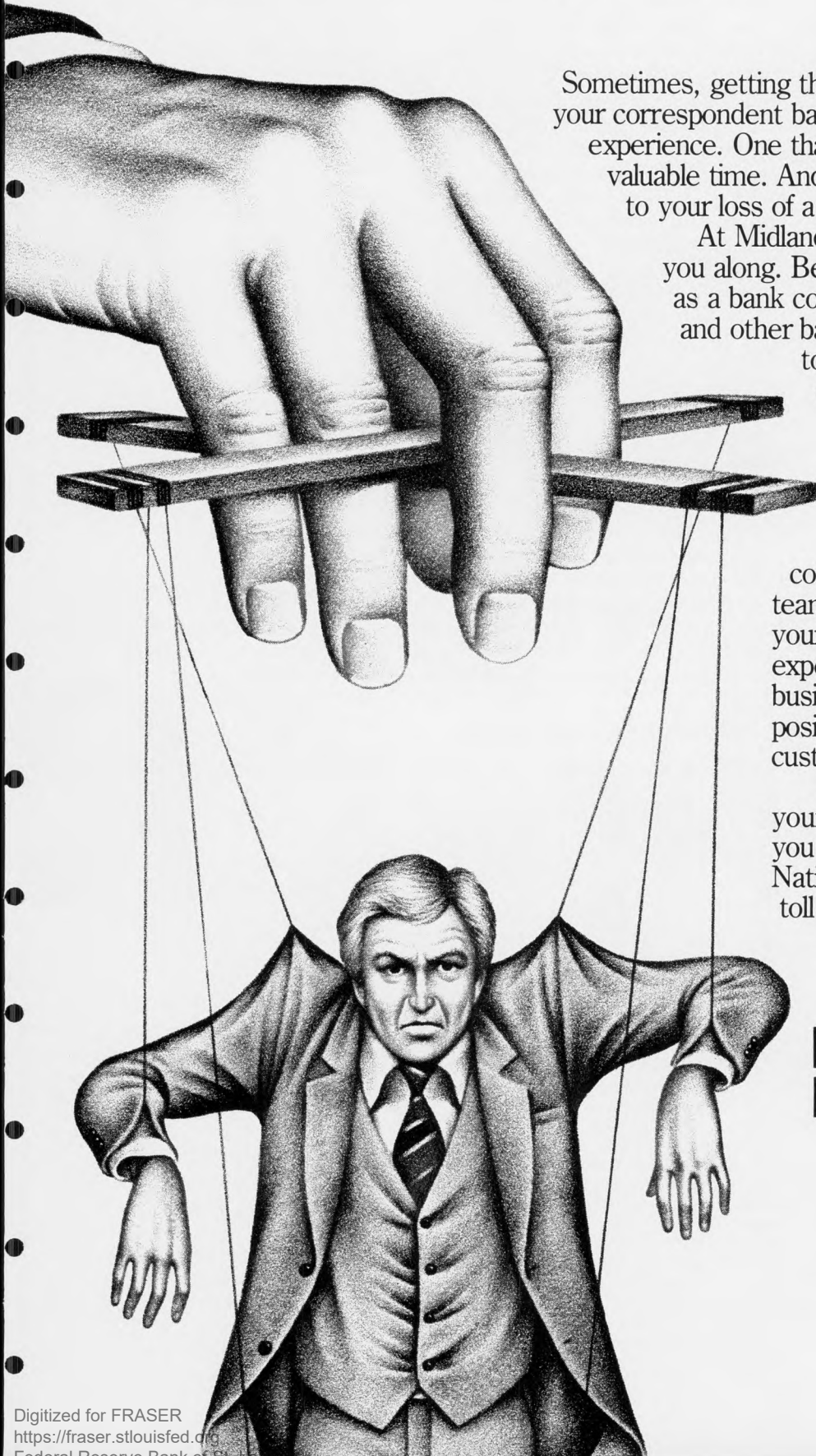
D. FEIGENBAUM



T.M. DIRNBERGER

If you think your correspondent bank is stringing you along, maybe it's time you severed the ties.

41



Sometimes, getting the answers you need from your correspondent banker can be a frustrating experience. One that consumes too much of your valuable time. And one that could contribute to your loss of a customer.

At Midland National Bank, we won't string you along. Because most of our business as a bank comes from dealing with businesses and other banks. So, frankly, we're willing to put a lot of effort into making our relationship with you work.

We've organized our bank in a way that allows you to deal directly with a decision maker, rather than having to go through several review committees. Our correspondent team is dedicated to responding to your needs quickly. And, our expertise with small and mid-sized businesses puts us in a unique position to understand your customers' needs.

So the next time you feel like your correspondent bank is giving you the business, call the Midland National Bank correspondent team, toll free at 1-800-752-4200.* And see how the bank for business can go to work to improve yours.

*In North and South Dakota, call 1-800-328-8678.

**MIDLAND NATIONAL
BANK** Of Minneapolis **BANCO®**

401 Second Ave. So., 55480 Member FDIC

international banking; **Neal H. Frank**, **Susan L. Drake** and **David G. Guimond**, retail banking officers, executive and professional banking; **Denis F. Feigenbaum**, commercial banking officer, natural resources, and **Thomas M. Dirnberger**, agribusiness officer, credit administration.

Raymond F. Good, president and chief executive officer of Munsingwear, Inc., has been elected to the board of First Bank Minneapolis.

* * *

Charles E. Arner, chairman and chief executive officer of First National Bank of Saint Paul, has announced a realignment of responsibilities for several lending divisions. These changes are part of the reorganization following Mr. Arner's election as chairman, and the advancement of **Andrew G. Sall** from executive vice president to president, which were announced several months ago.

Vice Presidents **Dale S. Hanson** and **Richard L. Shepley** have been named group vice presidents with responsibility for four lending groups each.



D.S. HANSON

R.L. SHEPLEY

Mr. Hanson, as head of Group 2, has responsibility for Group I, which is correspondent banking in the 9th Federal Reserve District and the states of Iowa and Nebraska. In addition, Mr. Hanson also assumed direct supervision of the correspondent bank division last month following the resignation of **James T. Gowan** as vice president and head of that department. Mr. Gowan resigned from the bank to accept appointment as president of First National Bank of Chaska, which is located just southwest of Minneapolis.

Mr. Hanson's responsibility also includes Group C—metropolitan Twin Cities and southwest United States; Group D—metropolitan Twin Cities and western United States, and Group M—mortgage lending.

Mr. Shepley is head of Group 1

with responsibility for Group A—metropolitan Twin Cities and midwestern United States; Group B—metropolitan Twin Cities and eastern United States; Group E—metropolitan Twin Cities and eastern Wisconsin, and Group G—international relations and the bank's Nassau branch.

Mr. Hanson has been with First National 19 years and Mr. Shepley more than 12 years.

* * *

Northwest Bancorporation has elected **D. Stephen Farley** vice president of trust administration and **John L. Clay** vice president of affiliate marketing.



D.S. FARLEY

J.L. CLAY

Mr. Farley will succeed **Myron C. Carlson**, who retires July 1. He was previously senior vice president of trust at Northwestern National Bank of St. Paul, and has been with Banco since 1970. Mr. Farley is vice president-elect of the trust division of the American Bankers Association.

Midland Skyway Opens

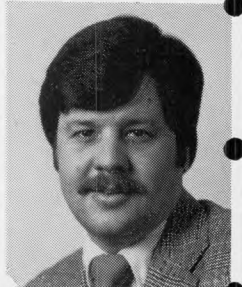


OFFICIALS of Northwestern Bell Telephone Company and Midland National Bank of Minneapolis joined with Miss Downtown to mark the official opening of the new Skyway between Midland Bank and the Northwestern Bell buildings. From left: **George Weikert**, gen. man.; **Thomas Madison**, v.p. and c.e.o., Minnesota, Northwestern Bell; **Lisa Larivee**, Miss Downtown; **Harry Benson**, pres. and c.e.o.; **Ernie Pierson**, e.v.p., Midland National Bank. Midland has also opened its new Skyway Convenience Banking Center, offering a full range of consumer banking services.

He earned his JD degree from the University of Wisconsin and his bachelors degree from the U.S. Merchant Marine Academy in New York.

Mr. Clay joined Banco in 1976 as vice president of marketing with Northwestern National Bank of St. Paul. He became marketing consultant at the corporate office in 1978. Mr. Clay holds a bachelor of fine arts degree from the Minneapolis College of Art and Design.

West St. Paul State Bank President **J. Robert Stassen** has announced the promotion of **Mel Krech** from assistant cashier to assistant vice president. Mr. Krech joined West St. Paul State in 1978 after gaining seven years' experience with First State Bank of Spring Lake Park and Signal Hills State Bank in West St. Paul.

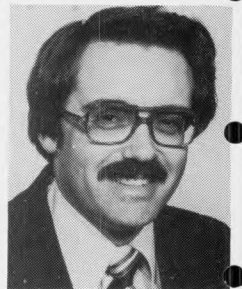


M. KRECH

Elected Vice President

Bruce J. Krupke has been elected vice president-operations of First Bank Willmar, according to an announcement by **N. Thomas Wiedebush**, president.

Mr. Krupke began his banking career in 1965 at First Bank Paynesville. He joined First Bank Willmar in 1972 as cashier and operations officer and has since served in that capacity. Mr. Krupke holds a BS degree in business administration from St. Cloud University.



B. KRUPKE

Austin Appointment

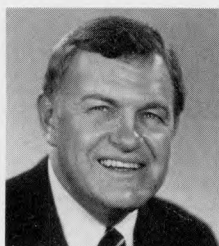
Allyn C. Martinson, president of the Northwestern State Bank of Austin, has announced the appointment of **Joseph M. Collins** as vice president-retail banking. Mr. Collins began his banking career in 1959 with Northwestern State, with primary responsibilities in marketing, lending and public relations.



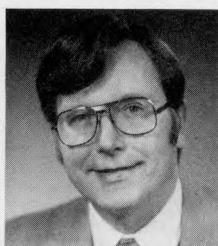
We'll be there!

Come visit with us, ask questions, learn a little bit more about what we have to offer.

We'll be there — Bob Sipple, Bob Jacobson, Don Johnson, Steve Rykkeli, Jana Kirkeby and Bill Carlson. And we're looking forward to seeing you!



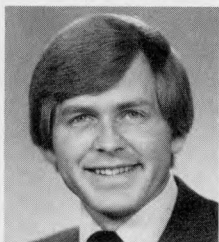
Bob Sipple



Bob Jacobson



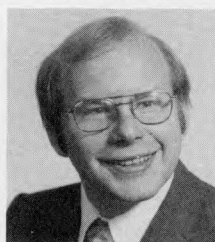
Don Johnson



Steve Rykkeli



Jana Kirkeby



Bill Carlson

**South Dakota Bankers
Association Convention
May 11, 12, Sioux Falls**

**North Dakota Bankers
Association Convention
May 18, 19, Fargo**



American National Bank and Trust Company

Correspondent Division
5th and Minnesota, St. Paul, Minnesota 55101
(612) 298-6331

Member F.D.I.C.

Truman Jeffers Marks 20th Anniversary With MBA By Attending a Conference!

By BEN HALLER, JR.
Editor

ON THE 20th anniversary of his work with the Minnesota Bankers Association, Truman Jeffers observed the date in typical style—he attended the statewide Marketing Conference sponsored by the MBA and the Minnesota Chapter of the Bank Marketing Association at the Registry Hotel in Bloomington. As he does at all such meetings, Jeff made sure he was available to any members who had problems, comments or suggestions to discuss.

As the dean of banker association executives in the upper midwest, "Jeff" Jeffers has a solid association background based on direct work with MBA members in the areas of education and legislation. All of this, he believes, is simple enough and only logical. "Our primary mission," he stated firmly, "is to serve the needs of Minnesota bankers in every possible way."

TV Program a First

He started on the job with the Minnesota Bankers Association April 1, 1961, working with the executive secretary, Kenny Wales, to develop educational activities the members wanted. Later that year, he worked with MBA committee members to help develop the association's first television program, the forerunner of today's Bankers' Area-wide Advertising Program. That first budget of \$30,000 put MBA on television through KEYC-TV at Mankato. This approach on behalf of all members caught on quickly and soon

developed into BAAP which now serves all of Minnesota, North Dakota, South Dakota and all of Wisconsin except the Milwaukee area, with an annual budget of \$700,000.



Truman Jeffers and his wife, Leila, pictured at a recent association meeting.

Education Projects Grew

While the educational approach was being developed for MBA members, Jeff became more involved in preparing conferences and workshops. In this area he helped create two schools that are front-line MBA activities today. The first was the Minnesota School of Banking in 1966, founded at St. Olaf College in Northfield, where the school is still held annually. This management development program requires one week of on-campus attendance each summer for two years and completion

of interim work to obtain a certificate. Jeff is still director of the school.

The second school founded was the Midwest Banking Institute one year later on the Morris campus of the University of Minnesota. This school is attended by ag bankers from five states—Minnesota, Wisconsin, South Dakota, North Dakota and Montana—and covers all aspects of ag banking.

Why the emphasis on so many educational projects? "Well," reflects Jeff, "in the educational area we just kept expanding yearly with more offerings because our bankers said they wanted them. As we operate, a committee will sit down and define a need and we at MBA fulfill it. We've concentrated many times on workshop type meetings for small groups."

"Our principle is to meet the educational needs of Minnesota bankers with quality programs that are useful on a timely basis, at the lowest possible cost and as accessible as possible to every member. To do this, we're willing to travel around the state to conserve members' time. We have conducted anywhere from three to 20 sessions of a workshop in different communities to make it more convenient for members."

Legislative Involvement

In the late 1960s, Jeff became more involved in the legislative scene, along with his educational activities. He took over the responsibility for these duties as executive staff officer of the MBA on July 1, 1970, when Kenny Wales left the association to join the correspondent bank depart-



ON THE 20th anniversary of his work with the Minnesota Bankers Association, Truman Jeffers (left), MBA exec. v.p., attended the Marketing Conference in Bloomington where he is shown above checking over the program with MBA Pres. Richard E. Gandrud (center), pres., Pope County State, Glenwood, and MBA 2nd V.P. John P. Ingebrand, pres., Kanabec State, Mora. RIGHT—Wayne Berthiaume (left), who shoulders many MBA duties as administrative v.p., discusses an MBA project with Mr. Jeffers.

Are you working harder than your portfolio?



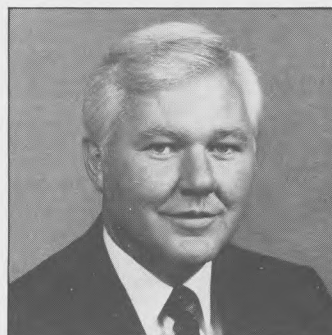
Major tests lie ahead — for the Fed, for money markets and for the economy. New offerings are flooding the markets and interest rates continue to gyrate.

How do you keep pace with an uncertain market? For many banks, the answer is First Bank Saint Paul. Our Investment Services Group has 36 full-time professionals ready to help you with the most sophisticated investment tools available.

Our "Blue List Bond Ticker" makes available by computer new listings and price changes as they occur. And the latest money market news is just a phone call away on our Money Market Hotline.

We also have the largest inventory of municipal bonds in this region, plus a wide variety of government securities, repurchase agreements, commercial paper and other money market investments so we can tailor a program to meet your specific objectives.

We can execute your transactions rapidly, provide safe-keeping and give you a monthly computer report on your portfolio's performance.



Meet Clayton Johnson our Assistant Vice President. Clayton is responsible for Southern Minnesota and Iowa. Give him a call at (612) 291-5664. He'll be happy to answer any questions you may have.



First Bank Saint Paul

Member First Bank System

Investment Services Group

The First National Bank of Saint Paul

332 Minnesota Street

Saint Paul, Minnesota 55101 (612) 291-5659

A Full Service Bank

Member FDIC

ment of First National Bank of Minneapolis, where he is now senior vice president and department head. Jeff was elected executive vice president to succeed Mr. Wales.

With rapid changes shaping up for banking at that time, some new moves were in order. "We used to have a general counsel," recalls Jeff, "but no full-time legislative counsel. In the early 1970s we expanded that activity by hiring outside legislative counsel and began participating in the legislative process by trying to change the usury statutes. By 1973 we began to perceive some changes; for example, the change in instalment lending laws. Something was accomplished each year so that in the past decade we really have had a radical change in the total picture, to the benefit of the public as well as banks because capital was flowing out of Minnesota to the highest paying source. Also, we were involved, of course, with ABA at the national level. Banks need help in interpreting all these new laws at both the state and national levels."

Professional Staff

To facilitate this legislative and interpretation of laws process, the MBA selected a very capable, personable attorney, John Jackson, to join the staff full-time, a position he still holds.

The association's interest in education for members has been carried on capably by Wayne F. Berthiaume, MBA administrative vice president who serves as Jeff's right-hand man. Assisting Wayne in the area of handling all details for education and convention activities is Linda Forsheen, who has worked closely on these activities with Jeff and Wayne for several years. Doug Ripley also assists in the educational area.

Another important area of MBA service is the insurance division. MBA, says Jeff, "offers its members a series of group health and life plans for bank employees—major medical, life, disability, dental and pension, as well as property and casualty general insurance for bank coverage, including bonding. Out of our 760 member banks, about 575 participate in one or more of our group health and life plans. This division has a staff of seven, headed by Margaret Goff. We also have George Celesta as an insurance consultant."

The operating staff is rounded out with Dan Arbach as communications

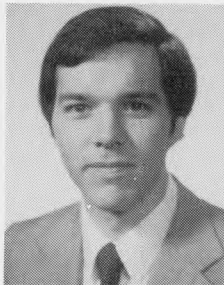
director.

Asked to comment on changes he has noted over the years, Jeff states, "The long-term, major one is the shift to a technological based banking—EDP, ACH, internal automation, ATMs—everything now is highly automated. The current deregulation efforts are a major move, as well as payment of interest on checking. Some issues, such as branching, tend to be divisive of membership, so we have proposed compromise legislation. We just have to be alert to the changing needs of this profession."

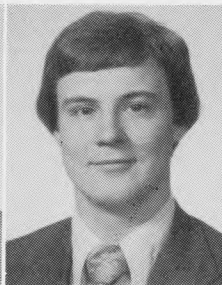
The 20th anniversary interview concluded as Jeff turned to some waiting MBA members with his usual friendly smile to discuss an issue of importance to them. □

Worthington Promotions

The board of First Bank Worthington has elected Patrick J. Corrigan and Paul Means to assistant vice presidents, Elden W. Rance, president, has announced.



P. CORRIGAN

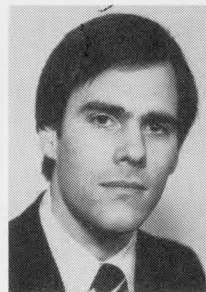


P. MEANS

Mr. Corrigan is a graduate of St. Thomas College, St. Paul. He began his banking career with First Bank System in June 1979 as a management trainee and was promoted to commercial loan officer in December 1979.

Joins Bank of Willmar

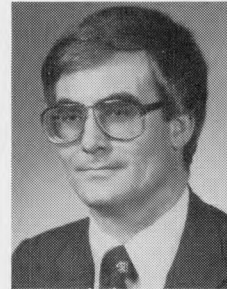
Sy Foss, president of the Bank of Willmar and Trust Company, has announced the addition of Kevin Dahl as assistant cashier. Mr. Dahl graduated from the University of Wisconsin, River Falls, with a degree in business and economics. Prior to coming to Willmar, he was employed as an examiner with the audit department of the Bremer Service Co. of St. Paul.



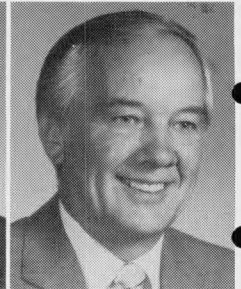
K. DAHL

Richfield Promotions

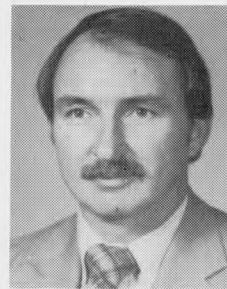
Martin Chorzempa, president, Richfield Bank & Trust Co., has announced the following promotions: Wayne Leboeuf to senior vice president-lending and marketing, Monroe Stenerson to vice president, G. Mark Williams to assistant vice president-consumer banking, Warren Leininger to cashier, M. Sue Kapolka to auditor and Timothy H. Perry to data processing manager.



W. LEBOEUF



M. STENERSON



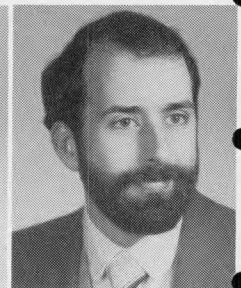
G.M. WILLIAMS



W. LEININGER



S. KAPOLKA



T.H. PERRY

Mr. Leboeuf joined the bank in 1979 as vice president. Mr. Stenerson has been with the bank since 1954 and will be in charge of the new detached facility. Mr. Leininger joined the bank in 1979 as auditor. Ms. Kapolka is a graduate of the University of Delaware, and Mr. Perry is a graduate of State University of New York.

Fed Approves Application

The Federal Reserve Bank of Minneapolis has approved the application by Beardsley Bancshares, Inc., to become a bank holding company through the acquisition of the Security State Bank of Beardsley.



ONE WAY OR ANOTHER, WE CAN LEAD YOUR CLIENTS TO WORKING CAPITAL.

Use Your Asset Power.

Your assets can secure a tailor-made revolving credit line. Accounts receivable, inventories, machinery, equipment, land and buildings can be turned into Asset Money™. It's the smoothest route for companies short on working capital, those looking toward expansion or growing firms eager to increase sales. Or money for buy-outs, mergers and acquisitions. Bank participations.

Banco Financial Corporation can help get your company off to a great future with Asset Money.

Contact John Olson, Lee Mork, Robert Olson, Paul Weingart, or Jack Hart, (612) 372-7988, 780 Northstar Center, Minneapolis, Minnesota 55402.

BANCO®
FINANCIAL CORPORATION
An Affiliate of Northwest Bancorporation

Get more mileage out of each dollar.

Clients with considerable working capital may wish to conserve it by leasing needed equipment. Decide on a Lease Purchase Contract with a guaranteed purchase option at the end of the term. Go with a leverage lease or purchase equipment outright.

Whatever your clients' business, whatever the equipment they need—Lease Northwest, Inc. has the financing options that put it to work.

Contact Dave Michael in Minneapolis at (612) 372-7416, Roger Meier in Omaha at (402) 536-2310, Jim Sheedy in Des Moines at (515) 245-3392, or Chris Hoss in Fargo at (701) 293-8136

LEASE NORTHWEST, INC.

Affiliated with Northwest Bancorporation

BANCO®

254 Attend Minnesota Marketing Conference

By BEN HALLER, JR.
Editor

THE CHANGING face of the banking public, ranging from demographics to life styles to economic needs or demands, was explored in depth by a talent-loaded array of speakers at the Marketing Conference sponsored at the Registry Hotel in Bloomington last month by the Minnesota Bankers Association and the Minnesota Chapter of the Bank Marketing Association. The quality program attracted 254 registrants.

Truman Porter, president of the BMA chapter and a member of the Marketing Conference planning committee, set the tone for the meeting with his opening remarks. Mr. Porter, who is vice president-retail banking at Midway National Bank, St. Paul, referred to the beneficial marketing conferences of the past several years when Jack Whittle and Alex Sheshunoff had presented vital programs on up-to-date marketing needs and high-performance banking.

"Now that we've been 'Whittle-ized and Sheshunoff-ed,' " said Mr. Porter, "our next major step is 'branding.' That is, putting that particular 'brand' on your bank that attracts people to do business with you instead of with the next institution. We are looking more and more to personal, one-stop financial banking."

Conference Chairperson **Elizabeth Bennett**, of Northwest Bancorporation's marketing department in Minneapolis, introduced the morning speaker, **Dr. Roger D. Blackwell**, professor of consumer research at Ohio State University in Columbus, Ohio. Dr. Blackwell's graphic slide and chart presentation on the segments of the public from various analytical viewpoints were instructive. His extensive research makes this particular presentation a valuable one for any banking audience since it involves what a bank has to sell, and the people it is trying to sell.

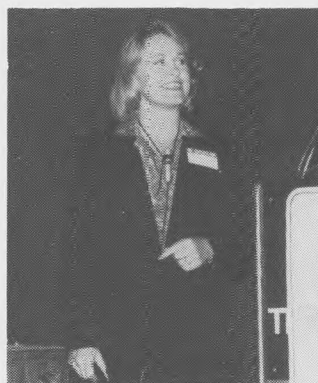
R. Scott Jones, another planning committee member and chairman of the MBA public relations subcommittee, introduced the afternoon speakers. Mr. Jones is president of the Goodhue County National Bank in Red Wing.

John Forney, president of Intra-Mark, Inc., Minneapolis, discussed the subject, "Establishing an Identity for Your Bank . . . Why It's Important and How to Do It." Mr. Forney and his associates left a Minneapolis advertising agency a few months ago to organize their firm that is dealing with independent banks nationwide to assist them in establishing such a forceful identity and to compete more efficiently in the market with other banks.

David Griebel, assistant vice president, corporate marketing, First Bank Minneapolis, had an excellent slide preparation on what constitutes a marketing plan, why one is needed, how to draw it up, how to use it, and



MARKETING CONFERENCE planning committee included, from left: Robert Koenke, a.v.p. & mktg. off., Natl. City Bank, Minneapolis; Elizabeth Bennett, mktg. div., Northwest Bancorporation, and conference chairperson, and Truman Porter, v.p., Midway Natl., St. Paul. Mr. Porter is pres., Ms. Bennett is 1st v.p., and Mr. Koenke, 2nd v.p. of the Minnesota Chapter of BMA, co-sponsor of the conference with the MBA. **RIGHT**—Two additional planning committee members were Galen Pate, pres., Signal Hills State Bank, St. Paul, and R. Scott Jones, pres., Goodhue Co. Natl., Red Wing. Mr. Pate represented the MBA bd. of dir. and Mr. Jones is chmn. of the MBA public relations subcommittee.



SPEAKERS included, from left: **David Griebel**, a.v.p.-corp. mktg., First Bank, Mpls.; **Dr. Roger D. Blackwell**, **Ann White** and **John Forney**.

then how to review, assess and revise it after it is in action.

Ann White, president of Ann White & Associates in Irving, Tex., gave a part of her presentation that normally is an all-day seminar for selected bank or corporate staff members. Titled, "Professionalism/Banking's Edge Over the Competition," it centered on those aspects of personal looks and conduct that affect relationships with a customer. To stress the importance of looks in front of a customer, she said, "93% of your total image consists of visual signals and only 7% verbal. Perception is reality to most people."

The concluding speaker was MBA President **Richard E. Gandrud**, president of the Pope County State Bank in Glenwood. His topic was the MBA advertising program and what it is doing for the membership. □

A.C. Peterson to Retire

Allan C. Peterson, who purchased controlling interest in the First National Bank in Blooming Prairie in 1967, has announced that he will retire as president. **Donald E. Morrison** was elected president of the bank. Mr. Peterson was re-elected chairman of the board.

Mr. Peterson began his banking career with First National in 1956. He was elected cashier in 1960. Mr. Peterson purchased the bank on the 25th anniversary of the death of his father, C.A. Peterson, who was the former president and chairman of First National. C.A. Peterson had been associated with the bank for 35 years.

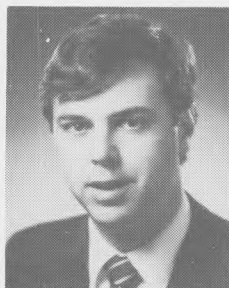
Mr. Morrison joined First National in 1967 as vice president and cashier.

Elected at Cloquet

First Bank Cloquet has elected **Phillip B. Johnson** vice president and second officer.

Mr. Johnson began his banking career in 1970 as an ag representative at First Bank Havre, Mont. He was most recently employed as liaison credit officer for First Bank System, Minneapolis, since 1979.

Mr. Johnson holds a BS degree in economics from Montana State University.



P.B. JOHNSON

Bonanza State Bank Completes New Building

THE NEW Bonanza State Bank was completed recently, and is now in service in Brooten. Originally chartered as the Bank of Brooten, the name of the bank was changed in 1980 because of its location in the center of the Bonanza Valley irrigation area.

The bank was started by **John Bohmer** as its president in 1894, who remained president for 60 years, longer than any other bank president in American history. In 1954 his grandson, also **John Bohmer**, became

president of the bank and holds that office today. Vice President **Edwin Sandvig** began work in 1915. Mr. Sandvig recently celebrated his 87th birthday and 65th year of employment with the bank.

The new building is located in the center of Brooten, on the corner of Highway 55 and Central Avenue, and has a 20 car parking lot for customers. The unusual architecture was designed by **Vosejpk Associates** of Chaska.



BONANZA State Bank completed its new building recently, and held open house to celebrate the occasion. The bank is located in the center of Brooten.

J.J. Kigin Retires

Jerry J. Kigin, chairman of Northwestern Bank & Trust Co. of St. Cloud, has retired after 40 years in banking. Mr. Kigin began his banking career in 1941 at National Citizens Bank in Mankato as a messenger. He joined Northwestern Bank, then Guaranty State Bank & Trust Co., in 1948 to start the instalment loan department. He was elected president in 1955 and chairman in 1979.

At Northwestern Insurance Agency, **Deborah Gretz** has been promoted to agency manager. Ms. Gretz joined the agency in 1980 as manager trainee.



D. GRETZ

Joins F&M of Alpha

Farmers and Merchants State Bank of Alpha has announced that **Douglas L. Allerdings** has joined the bank as a management trainee. Mr. Allerdings is a graduate of Pipestone Vocational Technical Institute.

Marquette Promotions

The Marquette State Bank of Columbia Heights has announced the promotion of **Eleanore A. Decowski** to operations officer and **Eileen S. Palm** from teller supervisor to operations officer/tellers.



E. DECOWSKI

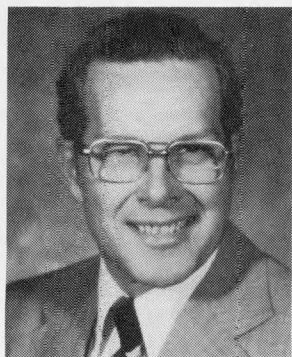


E.S. PALM

Ms. Decowski joined Marquette Bank in 1958 in the bookkeeping department. Ms. Palm started her banking career in 1962, joining Marquette in 1977 as a teller.

Ogilvie Seeks Changes

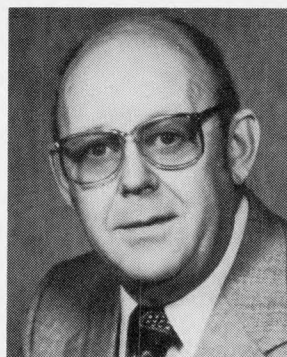
Ogilvie State Bank has a hearing scheduled regarding its application to amend its charter to change the name of the bank to Citizens State Bank and to change its location to Milaca.



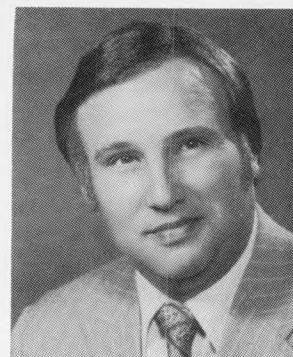
J.W. THOMSON
President



N.E. TURNQUIST
First Vice Pres.



D.O. MEHLHAFF
Second Vice Pres.



J.M. SCHWARTZ
Exec. Manager



H. HAUGO
Convention Chmn.

89th Annual

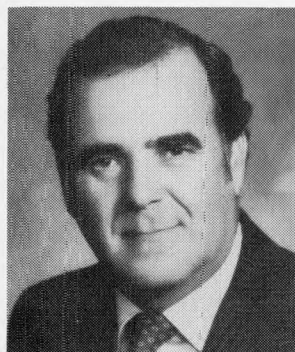
South Dakota Bankers Association Convention

May 11 & 12

Sioux Falls Convention Hall & Downtown Holiday Inn
Sioux Falls, S.D.



D. MacARTHUR II



L. GUNDERSON

"PROFESSIONAL Banking- The Competitive Edge" will be the theme of the 89th annual convention of the South Dakota Bankers Association May 11 and 12 at the Sioux Falls Convention Hall and Downtown Holiday Inn in Sioux Falls.

Featured events will include the Fellowship Breakfast, golf, tennis and bowling events, an art gallery tour which will include six stops, the Earth Resources Observations Systems tour, the 15th annual reception hosted by associate members and exhibits.

Sleeping rooms, special hospitality activities and the Fellowship Breakfast will be at the Downtown Holiday Inn. The Sioux Falls Convention Hall will host the exhibits, evening social activities and the general session program.

This year's "Show Time" will feature "The Arbors," a delightful quartet who will include in their performance a series of commercials for which they are famous. Business sessions will include the annual SDBA meeting and several noted speakers.

Sunday, May 10

P.M.

- 4:00 Registration desk opens, Downtown Holiday Inn. Golf, tennis and bowling information available.
- 10:00 Registration desk closes.

Monday, May 11

A.M.

- 8:00 Registration desk opens, Downtown Holiday Inn. Hospitality Center opens with coffee and rolls available and various activities throughout day.
- 8:30 Men's golf, prompt shotgun start.
- 10:00 Ladies' golf, prompt shotgun start.
- 12:00 Registration desk closes, Downtown Holiday Inn.

P.M.

- 1:00 Registration desk opens, Sioux Falls Convention Hall.
- 1:00 Tennis tournament, WoodLake Racquet Club



South Dakota

The name comes from a Sioux word meaning "alliance with friends." It's the geographical center of the United States, and has the largest gold mine in the world.

Join Peter Gillette, President, Larry Buegler, Senior Vice President, Don Pederson, Senior Vice President, and their associates from the Correspondent and Bond Departments in the "Sunshine State" for the state bankers convention, May 11 and 12 at the Downtown Holiday Inn in Sioux Falls.

 **NORTHWESTERN
NATIONAL BANK**
Of Minneapolis

An Affiliate of Northwest Bancorporation

Member FDIC

BANCO[®]



You Don't Have to Travel This Road Anymore.

With Remote Check Processing from Omaha National, you can reduce your bank's dependence on couriers, while increasing your processing flexibility and your ability to handle special customer situations.

Omaha National offers remote processing options to meet the varying needs of correspondent banks, from terminal entry systems with manual check sorting, to proof entry with automated capture and sorting capabilities, to computer entry.

While reducing courier and service expense, Remote Check Processing provides for capitalization of fixed expenses and improved float management. Most important, with all the advantages that in-bank sorting equipment offers, you still have the expertise of a major bank data processor behind you to provide consulting, competitive products and systems back-up.

So if you're tired of traveling the same old road in check processing, contact Omaha National's Correspondent Department at (402) 348-6565.



The Omaha National Bank

Farnam at 17th • Omaha, Nebraska 68102 • Member FDIC



E.G. CORRIGAN



P.S. NADLER

1:30 Art tour and EROS tour
2:00 Bowling tournament, Suburban Lanes
3:00 Exhibit Hall opens, Sioux Falls Convention Hall.
6:00 Joint social hour, Sioux Falls Convention Hall.
8:00 Exhibit Hall closes. Registration desk closes. Joint social hour ends.

Tuesday, May 12

A.M.

7:30 Fellowship Breakfast, Downtown Holiday Inn. Speaker: Rich Chapman.
8:00 Registration desk opens, Sioux Falls Convention Hall.
Exhibit Hall opens, Sioux Falls Convention Hall.
9:00 General Session opens. Speaker: Dr. Paul Nadler, professor of business ad-
ministration, Rutgers University.
Speaker: Lee Gunderson, president, American Bankers Association.
12:00 All Convention Past Presidents' Luncheon, Convention Hall. Swing choir.

P.M.

2:00 General Session continues. Speaker: Douglas MacArthur II, career ambassador, nephew of General Douglas MacArthur.
Speaker: E. Gerald Corrigan, president, 9th Federal Reserve District, Minneapolis.

6:00 President's Reception, Sioux Falls Convention Hall.

7:00 Registration desk closes. Annual banquet.

8:00 "The Arbors" - Theatre, Convention Hall.

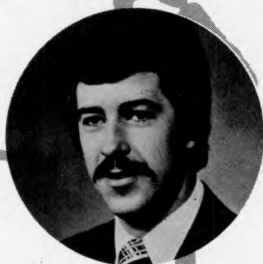
9:00 All convention dance, Convention Hall.

The following South Dakota banks amended their articles of incorporation to increase capital stock:

Farmers and Merchants Bank and Trust Co. of Aberdeen, from \$800,000 to \$2,200,000; Citizens State Bank of Clark, from \$400,000 to \$1,100,000;

Citizens Bank of Mobridge, from \$450,000 to \$1,050,000, and Security Bank and Trust Co. of Webster, from \$300,000 to \$400,000.

Your Direct Line to Prompt, Personal Correspondent Banking Services



Tom Pohlman

NORTHWESTERN BANK

Of Sioux City

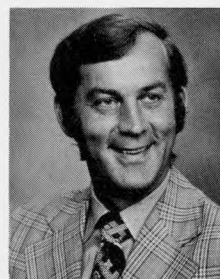
An Affiliate of Northwest Bancorporation



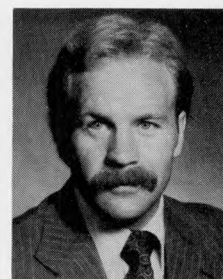
INVESTMENTS: JUST ONE OF OUR CORRESPONDENT SERVICES.



Let our Vice President of Investments, Dwaine Stinger, or Assistant Vice President Roma Kroll show you how their experience can help you get fast action in handling Federal funds transactions, money transfers, security purchases and sales.



Gary Stevenson
Vice President
Correspondent Banking
712/277-0618



Doug Schmidt
Assistant Vice President
Correspondent Banking
712/277-0614

Choose one of our services or as many as you need:

ITEM CLEARANCE

You get an accurate, efficient system for obtaining the best availability of your funds to help increase the profitability of your bank.

LOANS

You get a full range of loan services including overline and liquidity loans, assistance with your ag loans, commercial loans and others.

CREDIT CARD SERVICES

You get a total program for both Master Charge and Visa that includes card issuing, processing, corporate cards, account servicing and assistance with merchant calls. And you get the geographic advantages of being closer to your Bank Card Center.

TRUST ACCOUNTS

You get an entire department of Trust professionals to assist you in meeting your client's needs.

DATA PROCESSING

You get the speed and efficiency of the Banks of Iowa computers, plus the most successful EFTS/Instant Access processor in the territory.

GENERAL CONSULTING

You get our guarantee that whether you need a specific service, or just an idea or two, First National is always ready to help.

**SEE YOU AT THE SOUTH DAKOTA
CONVENTION AND IOWA GROUP MEETINGS.**

First National Bank



MEMBER FDIC • 712-277-1500 • Sioux City, Iowa 51101 • A 'BANKS OF IOWA' BANK

You Will See Them At The 89th Annual S.D. Bankers Association Convention

THE following metropolitan bankers and service equipment dealers have indicated that they will be attending the South Dakota Bankers Association's 89th annual convention in Sioux Falls, May 11-12.

Chicago

First National Bank: Jerome R. Wagner.

National Boulevard Bank: Richard T. Schroeder, executive vice president; H. Peter DeRosier, vice president—correspondent division, and Louis E. Avery, assistant vice president, correspondent division.

Lincoln

First National Bank: Gary Bieck, vice president, and Mark Hahn, correspondent officer.

Minneapolis

First National Bank: Dennis Evans, president; Robert J. Anderson, executive vice president; Kenneth A. Wales, senior vice president; Michael E. Boncher, Glen Walters and Lee Hamilton, vice

presidents; Rick Kuntz, Edward Whelan and Roger Raina, assistant vice presidents, and Bradford A. Benzick, cash management representative.

Marquette National Bank: William Addington, vice president, and Richard E. Holmes, assistant vice president.

Midland National Bank: Stan Peterson, vice president, and Mike Bodeen, assistant vice president.

Northwestern National Bank: Peter Gillette, president; Larry Buegler and Don Pederson, senior vice presidents; Dick Storlie and Mike Kelly, vice presidents; John Thomson, assistant vice president, and Steve Thompson, correspondent banking officer.

Omaha

First National Bank: Jim Flodine, second vice president.

Omaha National Bank: Richard J. Yeshnowski, vice president, and John Wear, correspondent officer.

United States National Bank:

Larry H. Hansen, vice president.

St. Paul

American National Bank: Robert E. Sipple, senior vice president; Jana L. Kirkeby, correspondent bank representative, and Bill Carlson, senior investment representative—bond department.

First National Bank: Dale S. Hanson, vice president, group head; Donald R. Lindeman, and Bruce Hebel, assistant vice presidents; Richard M. Carey, correspondent bank representative.

Sioux City

First National Bank: R.C. Taylor, president; Gary Stevenson, vice president, and Doug Schmidt, assistant vice president.

Northwestern National Bank: Jerry Just, vice president, and Tom Pohlman, correspondent banking officer.

Security National Bank: Jim Hongslo and Steve Hatz, vice presidents, and Ken Roeder, correspondent bank officer.

Toy National Bank: Rich Breyfogle and Stan Fredericks.

Bank Equipment and Other Firms

Bank Building Corporation, St. Louis, Mo.: John Ladner and Roy Wingers.

Brandt, Inc., Watertown, Wis.: James O. Grimes.

Chiles, Heider & Company, Omaha, Nebr.: Fred Douglas, sales representative.

Daktronics, Inc., Brookings, S.D.: Elmer Weisser, director of scoreboard sales.

Dawson Hail Insurance, Fargo, N.D.: Tom Dawson and Norm Selzle, special agents.

Deluxe Check Printers, Inc., St. Paul, Minn.: Jack Kelley, Ron Nichols, Bob Sample and Clyde McEntire.

Financial Institution Services, Inc., Nashville, Tenn.: Jim Pitman.

General Bank Equipment & Systems, Inc., Omaha, Nebr.: Tom C. Sternberg, president, and B.J. Gehrki, architectural coordinator.

LeFebure Corporation, Cedar Rapids, Ia.: Finley Jackson, regional sales manager, and Gregg Headrick, sales engineer.

\$10 CASH REBATE

On Your Next Stay in Minneapolis!

Present this ad when you arrive and we'll give you a \$10 Rebate in Cash when you checkout. . . "no strings attached!"

- Ideal location . . . close to business, pleasure and shopping.
- Beautiful tropical pool, sauna, etc.
- Enjoy the Palm Room Lounge or the Action Packed Calamity's Saloon.

"THE IDEAL HOTEL FOR BUSINESS TRAVELERS"

Curtis Hotel

Downtown Minneapolis: 340-5300

In Minnesota: 800-752-4264 Elsewhere: 800-328-4551

Subject to availability. This offer expires June 1, 1981. Valid Sunday Evenings through Thursdays only. Not applicable to groups or other special rated programs. Limit one coupon per week.

● **ITT Life Insurance Corporation,** Minneapolis, Minn.: Elmer Dietrich.

● **J.T. Miller Company,** Minneapolis: Jerrold T. Miller, Andrew M. Myers and Dirk J. Miller, partners; Russ Hendrix and Russ Bennett, sales representatives, and Andy Anderson, sales manager.

● **Mortgage Guaranty Insurance Corporation,** Milwaukee, Wis.: Rod Kensrud, senior account executive.

● **Mosler Safe Company,** Hamilton, Ohio: Larr Odegard.

● **Ultra Systems, Inc.,** Watertown, Wis.: Brad Drake of Watertown, and Leonard Waldorf of Des Moines.

● **United States Check Book Company,** Omaha, Nebr.: Ed Batchelder, vice president, and Wayne Kincaid, representative.

SDBA 1981 Exhibitors

89th Annual Convention
Sioux Falls, May 11 & 12

● **Best Business Products**
Sioux Falls, South Dakota

● **Best Typewriters & Business Machines**
Sioux Falls, South Dakota

● **Brandt Money Handling Machines**
Omaha, Nebraska

● **Burroughs Corporation**
Sioux Falls, South Dakota

● **Custom Computer Services, Inc.**
Rapid City, South Dakota

● **Dakota Security Systems, Inc.**
Sioux Falls, South Dakota

● **Daktronics, Inc.**
Brookings, South Dakota

● **J.T. Miller Company**
Minneapolis, Minnesota

● **McGladrey Hendrickson & Company**
Sioux Falls, South Dakota

● **NCR Corporation**
 Fargo, North Dakota

● **North Central Life Insurance Company**
St. Paul, Minnesota

● **South Dakota Manufactured Housing Association**
Rapid City, South Dakota

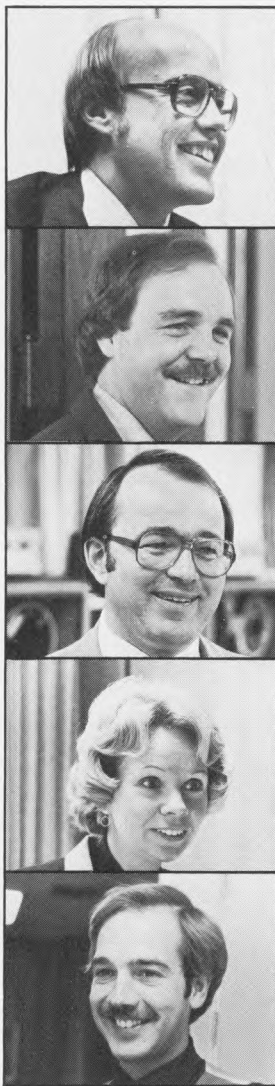
● **Ultra Systems, Inc.**
Watertown, South Dakota

● **United Business Equipment & Microfilm**
Lincoln, Nebraska

● **Upper Midwest Automated Clearing House Ass'n.**
Minneapolis, Minnesota

We're interested in supplying efficient data processing.

For you.



At Security Bank we're people with a special interest in your success. People you can count on for data processing and all your correspondent banking needs.

Security Bank people know data processing and how to make it work for you. They understand the special needs of agriculturally oriented banks. And we have a second full-service data processing center close to you in Mitchell.

For data processing, ag lending, overlines and investments, start corresponding with Security. We're people with an interest in you.

Security Correspondent Bankers
Top to Bottom

Jim Hongslo
Steve Hatz
Ken Roeder
Wilma Weeks
Jim Young

People with
an interest
in you.



SECURITY NATIONAL BANK

Western Iowa's Largest

SIoux CITY, IOWA 51101 712 / 277-6554 MEMBER F.D.I.C.

©1980 Security National Bank

Northwestern Banker, May, 1981

Sioux Falls Staff Changes

C.P. "Buck" Moore, president, Northwestern National Bank of Sioux Falls, has announced the following staff changes and officer elections: Craig H. Johnson to senior operations officer, Michael J. Evan-son to assistant branch manager, Timothy R. Huber to ag loan manager and Marlys A. Harstad to ag loan representative.

Mr. Johnson is a graduate of the University of South Dakota and joined Northwest Bancorporation in

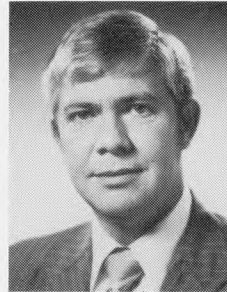
1964. Mr. Evan-son graduated from South Dakota State University, and joined the bank in Sioux Falls in 1977. Mr. Huber is a graduate of South Dakota State University, and joined the Huron branch in 1978. Ms. Harstad graduated from South Dakota State University and joined the bank in 1980.

National Bank Elects V.P.

The National Bank of South Dakota has elected Gary L. Scofield vice president and manager of the bank's main office in Sioux Falls. Mr. Scofield most recently served as president of First Bank Park River, N.D.

Mr. Scofield began his banking career in 1973 as an agricultural representative at the Huron branch of the National Bank of South Dakota. He had held his most recent position as president of First Bank Park River since 1978.

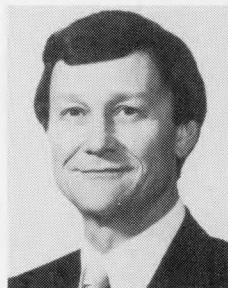
Mr. Scofield is a graduate of South Dakota State University in Brook-ings with a BS degree in agribusiness.



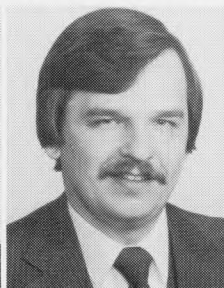
G.L. SCOFIELD

Advanced in Sioux Falls

United National Bank of Sioux Falls has announced the promotion of



L. GERLEMAN



L. ZYCH

Loren Gerleman to senior vice president and cashier and Larry Zych to vice president.

Mr. Gerleman has been with United the last eight years as vice president and cashier and has served as a member of the board since 1980.

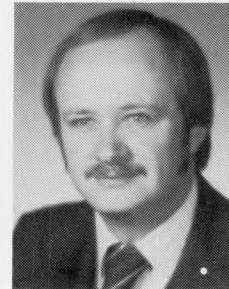
Mr. Zych joined the bank in 1975 as assistant cashier of the Vermillion branch and has been assistant vice president and operations manager for the United National Bank system since 1978.

Western Bank Promotions

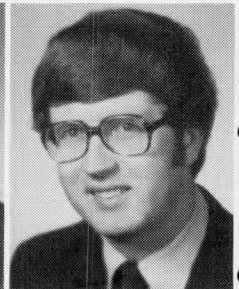
T.J. Reardon, president of Western Bank, Sioux Falls, has announced the following promotions: Jean M. Ellingson to assistant vice president-marketing and purchasing, A.E. "Sonny" Otto to consumer loan officer and Doyle J. Stern to managing officer, Western Bank North.



J.M. ELLINGSON



A.E. OTTO



D.J. STERN

Ms. Ellingson joined the bank in 1960, and became an officer in 1974. Mr. Otto joined Western Bank as consumer loan specialist in 1978. He received a degree in business administration from Northern State College, Aberdeen. Mr. Stern has been with the bank since 1971, receiving officer status in 1972. He has a degree in business administration from Augustana College.

New V.P. Elected in Mitchell

John G. Olson has been elected vice president of operations of First Mitchell National Bank. He joined the bank in 1979 as auditor, and is a graduate of the University of South Dakota.

Cletus Hart Dies

Cletus E. Hart, 70, chairman of the Hand County State Bank in Miller, died recently. Mr. Hart was a graduate of the University of South Dakota, and purchased the Hand County Bank in 1955.

Elected Cashier in Philip

First National Bank in Philip has announced the election of Rick Palecek as cashier. Mr. Palecek has an accounting degree from Mitchell Area Vo-Tech, and joined the Philip bank in 1978.

**We'll
see you
at the
convention.**

May 10-11-12



FirstSiouxFalls
People Banking on People

100 South Phillips Avenue
Sioux Falls, SD 57102

The First National Bank in Sioux Falls
Member F.D.I.C.



South Dakota pride.



Fat cattle. Slender wheat.
 Small cities. Big sunsets.
 And a simple, honest sense of good business.
 Bankers in South Dakota make it happen.
 We salute you.



**First Bank
 Minneapolis**
 We'll be there.

First Bank Place
 Minneapolis, Minnesota 55480
 Phone: 612/370-4691 • Member FDIC

96th Annual

North Dakota Bankers Association Convention

May 18-19
Fargo Holiday Inn, Fargo

FARGO Holiday Inn will be headquarters for the 96th annual North Dakota Bankers Association annual convention to be held May 18 and 19. The first day will be devoted to golf and bowling tournaments, with the President's Reception and Dinner following the evening of Monday, May 18.

The second day will start at 7:30 with a Prayer Breakfast, with the general sessions scheduled to begin at 9:15. NDBA President C.N. Davis, senior administrative officer, the First State Bank of Cando, will preside at the meetings. He has been assisted during the year by Vice President John M. McGinley, president, American State Bank, Williston, and Treasurer L. F. Gerhart, president, Mandan Security Bank. Harry J. Argue, Bismarck, is executive director of NDBA.

The second day will conclude with the annual banquet and entertainment. The program follows:

Monday, May 18

A.M.

- 7:30 Men's Golf Tournament—Fargo Country Club.
8:00 Women's Golf Tournament—Fargo Country Club.

P.M.

- 1:00- 3:00 Men's & Women's Bowling Tournaments—Weat Acres Bowl.
6:00- 7:30 President's Reception—Fargo Holiday Inn.
7:00 Dinner—Fargo Holiday Inn.
8:30-12:30 Dance—The Eidem-Condell Orchestra.

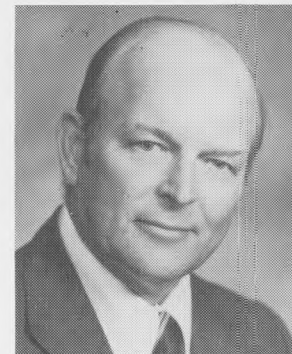
Tuesday, May 19

A.M.

- 7:30 Prayer Breakfast
Invocation and Memorial Service: Reverend George W. Buchin, Community Presbyterian Church, West Fargo.
Address: Bruce Laingen, Former Charge d'Affairs, United States Embassy, Tehran, Iran.
9:15 Opening General Session
Call to Order—C.N. Davis, NDBA President, Senior Administrative Officer, The First State Bank of Cando.
Pledge of Allegiance
Recognition of NDBA Executive Councilmen and 1980-1981 Committee Chairmen.
Presentation of 40 and 50 Year Banker Awards.
9:30-10:00 Address: The Honorable Allen I. Olson, Governor, State of North Dakota.
10:00-10:45 Address: John J. Cavanaugh, Former United States Congressman from Nebraska and member of U.S. House Banking, Fi-



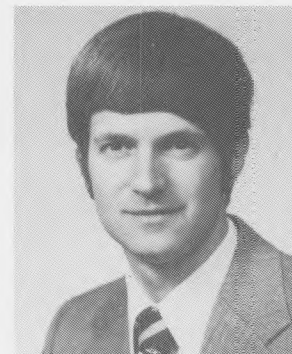
C.N. DAVIS
President



T.A. RONEY
Pres.-Elect



J.M. MCGINLEY
Vice Pres.



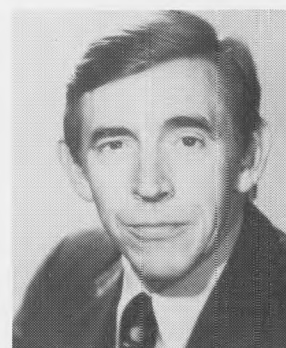
H. J. ARGUE
Exec. Director



A.I. OLSON



W.H. KENNEDY, JR.



D. KIKER



G. BLANDA

North Dakota pride.



The good lands of North Dakota.
Gullys cut by the Missouri.
Wheat and coal and cowboys.
And commerce. It's the bankers
of North Dakota who keep it moving.
We salute you.



**First Bank
Minneapolis**
We'll be there.

First Bank Place
Minneapolis, Minnesota 55480
Phone: 612/370-4682 • Member FDIC

nance, and Urban Affairs Committee.
 10:45-11:00 Coffee Break
 11:00-11:30 Address: William H. Kennedy, Jr., American Bankers Association President-Elect-Designate; Chairman of the Board, National Bank of Commerce, Pine Bluff, Arkansas
 11:30 Introduction of NDBA Past Presidents, NDBA Annual Meeting, ABA Business Meeting

Doublewood Inn of Fargo

11:00 Ladies' Social
 12:00 Noon Ladies' Luncheon
 Presentation of Women's Golf and Bowling Tournaments Trophies & Awards.
 Style Show by Dayton's of Fargo.

Holiday Inn of Fargo

P.M.
 12:15 Delegate's Luncheon
 News Update
 Presentation of Men's Golf and Bowling Tournaments Trophies & Awards.
 Remarks by new North Dakota State Commissioner of Banking & Financial Institutions.
 1:30 General Session Continued
 1:30- 2:15 Address: Dr. Earl L. Butz, Dean Emeritus of Agriculture, Purdue University, West Lafayette, Indiana.
 2:15- 3:00 Panel Discussion—North Dakota Bankers/Legislators.
 Moderator: Harry J. Argue, NDBA Executive Director.
 Panelists: Representative Kelley Boyum, Trust Officer & Assistant Vice President,



E.L. BUTZ

S.G. TAYLOR
Gen. Chairman

Foster County Bank & Trust Company, Carrington. Senator William Parker, Vice President, & Agricultural Representative, Citizens State Bank, Rugby. Senator Roland Redlin, Vice President, First Western Bank, Minot.

3:00- 3:15 Coffee Break
 3:15- 4:00 Address: Douglas Kiker, NBC News National Affairs Correspondent, Washington, D.C.
 4:00 Recess
 6:30- 7:30 Social Hour
 7:30 Banquet
 Address: George Blanda, Former Quarterback-Placekicker (Chicago Bears, Houston Oilers & Oakland Raiders)
 9:15 Recess
 9:30-10:45 "Stop the World I Want to Get Off"—Fargo-Moorhead Community Theater.
 10:45 Adjournment

You Will See Them At The 96th Annual N.D. Bankers Association Convention

THE following metropolitan bankers and service and equipment dealers have indicated that they will be attending the North Dakota Bankers Association Convention in Sioux Falls, May 11-12.

Chicago

First National Bank: Catherine D. Saccany and Jerome R. Wagner, commercial banking officers.

National Boulevard Bank: Richard T. Schroeder, executive vice president; H. Peter DeRosier, vice president—correspondent division, and Louis E. Avery, assistant vice president—correspondent division.

Minneapolis

First National Bank: Dennis Evans, president; Kenneth A. Wales, senior vice president; Michael E. Boncher, Patrick Lavin and Lee Hamilton, vice presidents; Jack Quitmeyer, Roger Raina and Delores

Walstrom, assistant vice presidents, and Bradford A. Benzick, cash management representative.

Marquette National Bank: William Addington, vice president, and William K. Klein, assistant vice president.

Midland National Bank: Stan Peterson, vice president.

Northwestern National Bank: Peter Gillette, president; Larry Buegler and Don Pederson, senior vice presidents; Dick Storlie, vice president; John Thomson, assistant vice president, and Dennis McFadden, correspondent banking officer.

St. Paul

American National Bank: Steven E. Rykkeli, Donald H. Johnson and Robert W. Jacobson, vice presidents—correspondent banking, and Bruce C. Bennett, senior investment representative—bond department.

First National Bank: Dale S. Hanson, vice president, group head; Bruce Hebel, assistant vice president; Richard M. Carey and Kenneth A. Cain, correspondent bank representatives.

San Francisco

Wells Fargo Bank: Donald Jardine, senior vice president, and Ingrid Canto, correspondent banking officer.

Bank Equipment and Other Firms

Bank Building Corporation, St. Louis, Mo.: John Ladner.

Brandt, Inc., Watertown, Wis.: Ronald E. Doll.

Daktronics, Inc., Brookings, S.D.: Elmer Weisser, director of scoreboard sales.

Dawson Hail Insurance Company, Fargo: Jim Dawson, president, and Lyle Askerooth, vice president.

Deluxe Check Printers, Inc., St. Paul: Duane Lee and Ron Nichols.

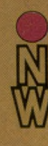
Financial Institution Services, Inc. Nashville, Tenn.: Jim Pitman.



North Dakota

The name comes from a Sioux word meaning "alliance with friends." It's one of America's great agriculture states, with over 90% of its land devoted to farms.

Join Peter Gillette, President, Larry Buegler, Senior Vice President, Don Pederson, Senior Vice President, and their associates from the Correspondent and Bond Departments in the "Flickertail State" for the state bankers convention, May 18 and 19 at the Holiday Inn in Fargo.

 **NORTHWESTERN
NATIONAL BANK**
Of Minneapolis

An Affiliate of Northwest Bancorporation

Member FDIC

 **BANCO**

General Bank Equipment & Systems, Inc., Omaha: Thomas C. Sternberg, president and B.J. Gehrki, architectural coordinator.

ITT Life Insurance Corporation, Minneapolis: Elmer Diedrich.

Mortgage Guaranty Insurance Cor-

poration, Milwaukee: Rod Kensrud, senior account executive.

Mosler Safe Company, Hamilton, Ohio: Larry Odegard.

North Central Life Insurance Company, St. Paul: Bruce Glewwe, Larry Walsh, Dan Walsh and Parker Reinhart.

Belt-Tightening Time in North Dakota

By C.N. DAVIS, President
North Dakota Bankers Association
Senior Administrative Officer
First State Bank, Cando

IT IS my pleasure to welcome all members and guests to the 96th Annual Convention of the North Dakota Bankers Association in Fargo on May 18-19. I hope that in these troubled times of double-digit inflation, high interest rates, and drought, you will find great value in our program and in your visits with the many friends from around the state who are gathered for this annual meeting. We also hope that as you participate in the entertainment portions of the convention, you will relax and forget your problems for a few moments so that you may return home rested and refreshed.

As we move into the 1981 growing season, normally a time of optimism and high hopes, we find less than usual about which to be optimistic. After nearly two years of subnormal precipitation, vast portions of our



C.N. DAVIS

state are extremely short of subsoil moisture and many places need significant spring rain for the grain to germinate. With the skyrocketing costs of all ingredients in the farmers' operating expenses - fuel, fertilizer, chemicals, labor and repairs - current market prices are simply not adequate to return a reasonable profit. Add to this the high cost of financing any portion of their operation and it becomes obvious that 1981 will be another stern test for many of our farmers. This, in turn, presents a very great challenge to our banks and other financing agencies as we attempt to carry our farming industry through to better times.

It may or may not be true that "misery loves company," but reports from all over the world indicate that North Dakota and the United States are not the only places in serious trouble. In fact, news reports indicate that many nations have higher inflation, poorer crops, and even worse problems, which makes us happy that we are living here in North Dakota. We survived the "Dirty 30's" and undoubtedly we will survive our present problems, but there is no doubt that for the immediate future, we will all find it necessary to tighten our belts and play our cards very carefully. □

NDBA's Annual Convention Committee Chairpersons

Committee chairpersons for NDBA's annual convention May 18 and 19 in Fargo are:

Registration: Russ Slotten, First Bank; Publicity: Jack Van Sickle, First National; Exhibits: Linda Loe, Dakota Bank; Transportation: Bob Olson, Fargo National; Golf Tournaments: Wil Schumacher, First National; Bowling Tournaments: Del Herrmann, Fargo National; President's Reception: Ben Clapp, Union State; Entertainment: Jean Hagen, Fargo National; Prayer Breakfast: Otto Olsgaard, West Fargo State; Meetings Coordinator: Stan Taylor,

Fargo National; Ladies' Committee: Marlya McDonald, First Bank; Delegates' Luncheon: Dean Wegenast, State Bank of Fargo; Tuesday Night Social: Arche Filley, First State, W. Fargo; Tuesday Night Banquet: Wayne Leiner, Dakota Bank, and General Chairman: Stan Taylor, Fargo National.

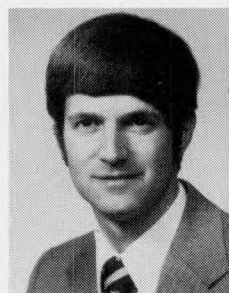
New Goose River EVP

W.C. Martz, president of the Goose River Bank in Mayville, has announced that Willard D. Sorteberg has joined the bank as executive vice president. Mr. Sorteberg, formerly vice president and cashier of the First & Farmers Bank of Portland, was an officer and director there.

NDBA State Legislative Report

By HARRY J. ARGUE
Executive Director
North Dakota Bankers Association
Bismarck

THE GAVEL has fallen on the 1981 session of the North Dakota Legislature and as bankers reflect on it, the results appear from every possible viewpoint to be quite favorable. This especially seems to be the case in a number of areas where the North Dakota Bankers Association requested legis-



H.J. ARGUE

lators to allow banks to compete better in light of recent Federal law changes and economic conditions. Recent history suggests, however, that it is too early to presume that we're in good shape for any length of time in the future.

It is easy to recall back to this same time in 1979. NDBA had just concluded a successful effort to have the Legislature raise the general usury ceiling from 9½ % to 12 % and the installment ceiling from 12 % to 15 %. At that time, it was honestly believed that these limits would be adequate for years to come. In fact, prior to the 1979 session the Association had considered requesting an increase to perhaps only 11 %, but decided to go for the 12 % with the thought that we did not want to have to ask for another increase very soon. No one needs reminding what's happened to interest rates and the economy in the last two years.

After several months of careful planning, the NDBA this year sponsored legislation (with cooperation from the Independent Community Banks of North Dakota and the North Dakota Savings and Loan League) to remove usury limitations from all loans made by regulated lenders in the state. With assistance from bankers from across the state, this legislation was approved in the Senate on a 50-0 vote, passed the House on a 76-21 vote, and has been signed by the Governor. The new provisions will become law on July 1.

This was not, however, the only

Welcome to Fargo

for the

96th Annual Convention

of the

North Dakota Bankers Association

May 18, 19, 1981

"We are proud to help serve as your hosts"



DAKOTA BANK & TRUST CO.

51 Broadway • 1815 South Univ. Drive Fargo, North Dakota • Member F.D.I.C.



NORTHPORT SHOPPING CENTER
FARGO, NORTH DAKOTA 58102 / TELEPHONE (701) 237-0661

THE FARGO NATIONAL BANK
AND TRUST COMPANY



Main at Broadway — Village West
Fargo, North Dakota

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



**First Bank
Fargo**

Member First Bank System

**FIRST
NATIONAL BANK**
Of Fargo
An Affiliate of Northwest Bancorporation
Member FDIC



**WEST FARGO
STATE BANK**

WEST FARGO, NORTH DAKOTA 58078

state legislative accomplishment for banking in the session just past. Others from among the 71 bills worked and monitored by NDBA were:

- Reinstitution of the North Dakota bankruptcy exemptions in place of the Federal exemptions now in effect.

- To provide banks with reimbursement for their time and expenses when required to search their records at the request of a state agency.

- Providing a \$200 per person interest income exemption from state income tax, providing that the interest is earned from a North Dakota financial institution.

- To allow state-chartered banks to increase the size of their boards to 25 members and to remove the requirement that such boards must have an odd number of directors.

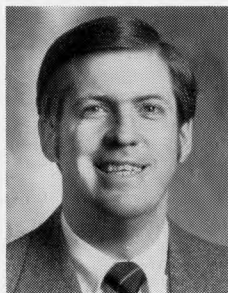
- To allow banks to place orders through a correspondent for government bonds as a convenience to their customers without their having to register as securities dealers.

Just as importantly, at least 10 bills were defeated by the 1981 Legislature that would have been detrimental to North Dakota banking. NDBA opposed measures that would have saddled banks with further requirements, yet would have had little, if any customer benefit. □

Named VP in Finley

Roger D. Monson has been named vice president and ag representative at Citizens State Bank in Finley.

Mr. Monson has nine years of credit experience with PCA of Grand Forks, serving as branch manager of the Finley office. He received a BS degree in business economics from North Dakota State University.



R.D. MONSON

New Cando Cashier

Margaret Schaffer has been elected cashier and senior operations officer of First Bank Cando, according to Wayne N. Forgey, president. Ms. Schaffer began her banking career in 1966 as bookkeeper at First Bank Cando. She was elected assistant cashier and operations officer in 1978.

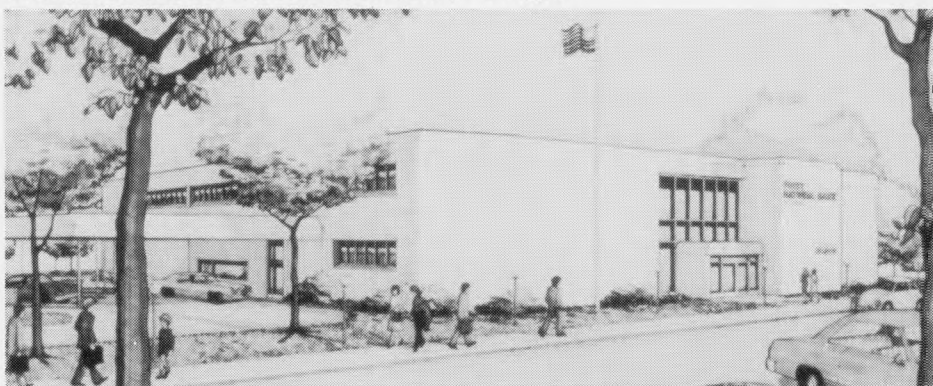
First National Bank of Fargo Breaks Ground

FIRST National Bank of Fargo has broken ground for its new west office at 2501-13th Avenue South in Fargo. The new building will include 24,900 square feet of office space and is designed as a multi-story structure. Total cost is approximately \$2.5 million.

The new West Office will be a full service facility with six drive-in lanes, one commercial drive-in lane,

five inside tellers, drive-in night depository, commercial and personal lending, Instant Cash machine and safe deposit boxes.

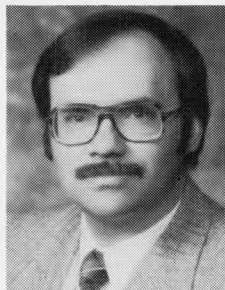
T.F. Powers Construction Co. began construction immediately. Completion is expected within one year. First National Bank of Fargo is also currently constructing a new main bank facility in downtown Fargo.



FIRST National Bank of Fargo's new \$2.5 million structure will include 24,900 square feet of office space.

New Park River President

First Bank Park River has elected Gary W. Paulson president and a director. He succeeds Gary L. Scofield, who has been elected vice president and manager of the main office of the National Bank of South Dakota in Sioux Falls.



G. PAULSON

Mr. Paulson has been associated with First Bank System affiliates since 1972 when he joined First Bank Fargo as a management trainee. He most recently served as vice president and second officer of First Bank Langdon since 1977.

Mr. Paulson holds both bachelors and masters degrees in agricultural economics from North Dakota State University in Fargo.

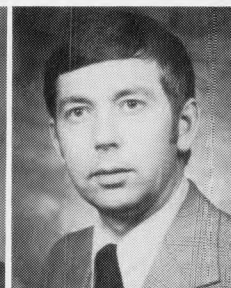
First Bank Langdon Officer Promotions

D.M. Mason, president of the First Bank of Langdon, has announced the election of Terry Rime to vice president and second officer and Brent Zavalney to assistant vice president and manager, farm loan department.

Mr. Rime is a graduate of North Dakota State University, and joined First Bank Langdon in 1974. Mr. Zavalney is also a graduate of North Dakota State University, and was previously ag loan officer at First Bank Minot.



BRENT ZAVALENEY



T. RIME

New Manager in Bismarck

Bruce Zavalney has been promoted to manager of the agriculture department at First Bank Bismarck, according to Robert E. Westbee, president.

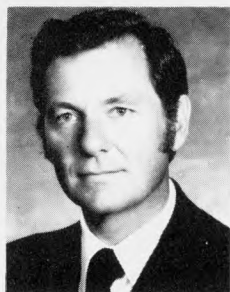
Mr. Zavalney began his banking career with First Bank System in 1977 at First Bank Bismarck as a management associate.



BRUCE ZAVALENEY

Montana

J. B. Wallander, pres., Froid
J. T. Cadby, exec. v.p., Helena



Billings Officer Election

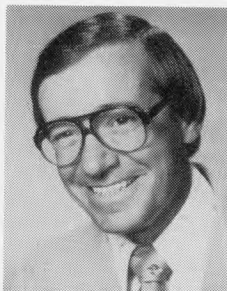
Al Wiengardner, president of First Northwestern National Bank of Billings, has announced the election of Gretchen Henry as escrow officer. Ms. Henry attended the Trinidad State Junior College, and worked for several years as a legal secretary in Montana and Minnesota before joining First Northwestern in 1978.



G. HENRY

Miners Bank Election

T.J. Shea, president of Miners Bank of Montana, N.A., in Butte, has announced the election of Kenneth G. McConwell to assistant vice president-cashier. Mr. McConwell graduated from Northern Montana College with a degree in education. He was formerly assistant vice president of Citizens Bank of Montana.



K.G. McCONWELL

Missoula Promotions

First Bank-Southside Missoula has announced the promotions of J.R. "Rick" Scanlan to commercial loan officer and compliance officer and Jerry Knutson to real estate loan officer.

Holding Company Approved

The Federal Reserve Bank of Minneapolis has announced its approval of the application by J&L Bancorporation, Inc., Glendive, to become a bank holding company through the acquisition of the First Security Bank of Glendive.

Lease Northwest Office Opens in Billings

Daniel A. Leclerc, president of Lease Northwest, announced the opening of an office in Billings in mid-April. Named manager of the Billings office is James F. Fetzer, lease marketing officer.

Mr. Fetzer, who joined Lease Northwest in March, has a BA degree from Stanford University and an MBA from the University of Iowa. He was previously assistant vice president of the Bank of Virginia in Richmond.

Banco Names Manager

Northwest Bancorporation has named Robert P. Robertson, Jr. regional human resources manager

for the Banco affiliates in Montana. He will be headquartered in Great Falls and serve seven Banco banks and Northwestern Union Trust Company in the state.

Previously, Mr. Robertson was assistant vice president and director of employee relations and staffing with Northwestern National Bank of Minneapolis. He began his banking career in 1969 when he joined First Northwestern National Bank of Billings. He was personnel officer there for eight years before moving to the Minneapolis bank in 1978.

Promoted in Billings

First Bank Billings has elected Patty Weitz to assistant vice president, manager of marketing. Ms. Weitz graduated from Montana State University with a business administration degree. She joined First Bank Billings in 1976 as a marketing trainee and was promoted to marketing officer in 1978.



P. WEITZ

Wyoming

G. E. Cooke, pres., Powell
M. C. Mundell, exec. dir., Laramie



New Torrington President

Tom Walrath, formerly assistant vice president, has been promoted to president of the Citizens National Bank of Torrington. Mr. Walrath will replace H.D. Shellenberger.

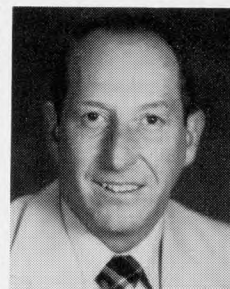
Also promoted were Keith Whitney to senior vice president, Wanda Steinmetz to assistant cashier and loan officer and Bill Costopoulos to assistant cashier.

Elected in Thermopolis

Evelyn Clark has been hired as vice president and cashier of First National Bank in Thermopolis. Ms. Clark was previously vice president of First Wyoming Bank in Sheridan.

Joins Casper Bank

Robert W. Miracle, president of the Wyoming National Bank of Casper, has announced the appointment of Charles Dorman as vice president-commercial loans. Mr. Dorman has been vice president and trust officer of the Perry State Bank in Iowa, which he joined in 1958. He received his AS degree from Broward Junior College in Fort Lauderdale, Fla.

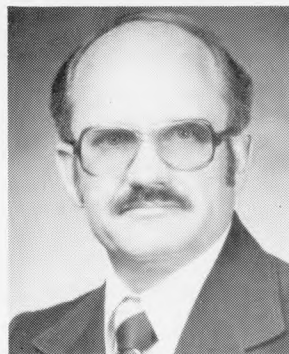


C. DORMAN

80th Annual

Colorado Bankers Association Convention

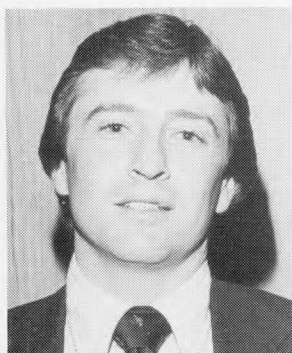
June 4-6
Broadmoor Hotel
Colorado Springs



J.J. O'DELL
President



W.W. GRANT
Vice Pres.



D.A. CHILDEARS
Exec. Manager



C.C. HOPE
ABA Past Pres.



H. DOWNS



P. LENNON

OUTDOOR activities will dominate the first day of the 80th annual convention of the Colorado Bankers Association, scheduled for The Broadmoor in Colorado Springs, June 4, 5, and 6, according to James J. O'Dell, CBA president and president of the Platte Valley Bank, Brighton. Golf, Tennis, skeet and trap shooting, and other activities will be available.

The complete program is as follows:

Thursday, June 4

A.M.

- 7:00 Fun Run, Broadmoor Golf Course.
- 7:30 Men's Golf Tournament, The Broadmoor Golf Course.
- 9:00 Registration and Exhibits, Ballroom, Main Building.
- 9:00 Bridge Tournament, Green Room, Main Building.
- 9:00 Home Tour, South Entrance of The Broadmoor.
- 9:00 Tennis Tournament, The Broadmoor Tennis Courts.
- 11:00 Ladies' Golf Tournament, The Broadmoor Golf Course.

P.M.

- 6:00 Busses depart for Steak Fry, The West Entrance of The Broadmoor.
- 6:30 Cocktail Party, Rotton Log Hollow
- 7:30 Steak Fry, Rotton Log Hollow.

Friday, June 5

A.M.

- 7:00 Central Breakfast, Main Dining Room.
 - 9:00 First Business Session, International Center.
- President's Address—James J. O'Dell

ABA Report—C.C. Hope, past president of the American Bankers Association.

"What the Polls Tell Us"—Richard Scammon, noted pollster from Washington, D.C.

"Tax Reform"—Jude Wanninski, "the father of the Kemp-Roth bill."

12:00 Cocktails at International Center.

P.M.

- 12:30 Combined Luncheon at International Center. Speaker—Andy Rooney of CBS/TV Show "60 Minutes."
- 2:00 Management Workshops, West Ballroom, The Broadmoor West.
- 6:00 Social Hour, Lake Terrace, Main Building.
- 7:30 Gala Dinner and Show at International Center—Randy Sparks and the Backporch Majority and Paul Lennon.
- 10:30 Dancing—International Center.

Saturday, June 6

A.M.

- 7:00 Shearson-Loeb-Rhoades Breakfast at International Center.
 - 9:00 Registration and Exhibits, Ball Room, Main Building.
 - 9:00 Second Business Session at International Center.
- Address by David Jones of Aubrey G. Lanston, New York.
- Address by Hugh Downs of ABC/TV Show "20-20."
- Annual Meeting and Election of Officers.
- Noon Adjournment.

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

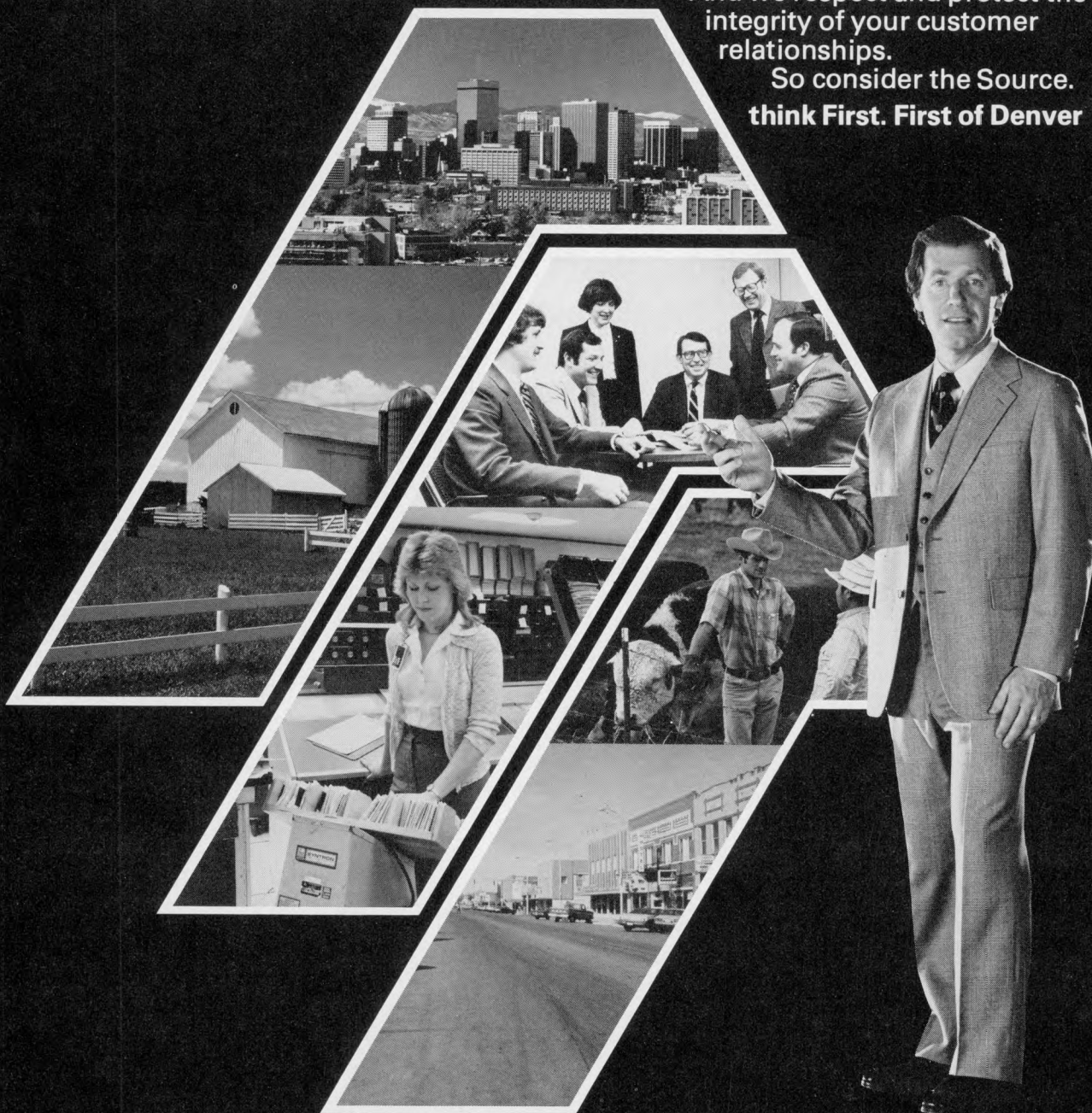
First of Denver is the source you can depend on

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,

for highly skilled bankers who make it their business to anticipate changes in the agri-business and metro markets that can affect your bank and customer needs.

And we respect and protect the integrity of your customer relationships.

So consider the Source.
think First. First of Denver



The First National Bank of Denver, Correspondent Bank Department, P.O. Box 5808 T.A. Denver, Colorado 80217
(303) 893-2211 Member First National Bancorporation

You Will See Them At The 80th Annual Colorado Bankers Convention June 3-6

THE following metropolitan bankers and service and equipment dealers have indicated they will be attending the 80th annual convention of the Colorado Bankers Association in Colorado Springs, June 3-6.

Chicago

First National Bank: Colin Johnson, vice president, and Catherine D. Saccany, commercial banking officer.

Harris Trust and Savings: Christopher Baine.

Northern Trust Company: Julia C. Parks, commercial banking representative, and Arthur M. Wood, second vice president.

Denver

American National Bank: Bruce Hulbert, president; Jack Panther, executive vice president; Dave Guyton, senior vice president; Roger Reiling, vice president; Dave Utley and Dave Manley, assistant vice presidents.

Central Bank & Trust Co.: Max Brooks, chairman of the board; Don Hoffman, president; Joe Lincoln, George Patterson and R.J. Nelson, executive vice presidents; Jim Osbourn and Don Echtermeyer, senior vice presidents; Ron Jerman, Dwight Bowen, Bill Tumelty and Jim Simon, vice presidents; Jim Fallon, correspondent bank officer, and Rick McElroy, correspondent banker.

Colorado National Bank: Peter Grant, president; Robert Kropf, senior vice president; Lance Johnson, William MacMillan, David Fowler, Nelson Cole and Louis Clain, vice presidents; Mike Stanford, Gerre Leyden and Steve Miller, correspondent banking officers.

Denver National Bank: C.Gale Sellens, chairman/chief executive officer; Samuel D. Addoms, president; John A. Edmiston, senior vice president, and Steve Sheridan, vice president.

First National Bank: Joe Sylvan, senior vice president; Tim Buchanan, John Nelson and Peg Zarlengo, vice presidents; Terry Tangen and Harry Devereaux, assistant vice presidents; Hal Fireman, Bruce Basham, Bob Swartz and Tim Webster, correspondent bank officers.

United Bank of Denver: Richard A. Kirk, president/chief executive officer; Donald W. Robotham and Charles R. Hazelrigg, executive vice presidents; Robert H. Dressel, senior vice president; D.David Jones, vice president; Janice L. Campbell, assistant vice president; James T. Lampman, William J. Powers, Darcy L. Myers and Ronald D. Edwards, commercial banking officers.

Kansas City

Commerce Bank: H.C. Bauman, vice president, and David L. Scott, assistant vice president.

United Missouri Bank: Richard C. King, president; E.L. Burch, executive vice president, and Richard H. Muir, vice president.

Lincoln

First National Bank: Gary Bieck, vice president, and Steve Anderson, assistant vice president.

Los Angeles

United California Bank: Ernie Sandoval, vice president.

New York

The Chase Manhattan Bank: W.P. Morris, second vice president.

Correspondent Resources, Inc., Citibank, New York: Brian Rooney, vice president/regional business manager; Michael Santimauro and Arthur Sensenig, assistant vice presidents/relationship managers.

Omaha

The Omaha National Bank: James L. Allen and Richard J. Yeshnowski, vice presidents.

Seattle

Seattle-First National Bank: Arthur L. Manegre, vice president/area manager, and George E. Lovell, assistant vice president.

Bank Equipment and Other Firms

American Express Company: Travelers Cheque and Money Order Divisions, Englewood, Colorado: T. Philson Turnbull, regional vice president, and Edwin J. Lichtwardt, senior district manager.

Bank Building Corporation, St. Louis: Bob Owens.

Brandt, Inc., Watertown, Wis.: Bernard W. Hillyer.

Chiles-Heider & Co., Inc., Omaha, Nebr.: Jeff Moran, sales representative.

Chilton Corporation, Minneapolis: Bob Denny, director of western region, and Tom Rogers, general manager—Denver.

Deluxe Check Printers, St. Paul, Minn.: Roger Bowen, Roger Bell, Ralph Stolp, Chris Sabin, Karen Kracher, sales representatives.

Financial Institution Services, Inc., Nashville, Tenn.: Gary Letey.

General Bank Equipment & Systems, Inc., Omaha, Nebr.: Thomas C. Sternberg, president, and B.J. Gehrki, architectural coordinator.

Krichner Moore & Company, Denver: J. Michael Fleming, senior vice president; John Schabacker, vice president and manager/sales; W.R. Opp, Mark L. Griffin and William Potocnik, vice presidents.

Lincoln Benefit Life Company, Lincoln, Nebr.: Steve Sutton, vice president.

Mosler Safe Company, Hamilton, Ohio: Joe Otte, Jr.

North Central Life Insurance Company, St. Paul, Minn.: Roger Pulkrabek, Doug Pietro, Ed Allen and Roger McCarty.

Saint Louis Terminal Warehouse Company, St. Louis, Mo.: Buck Ward, Denver district manager.

Scarborough and Company, Chicago, Ill.: Richard Benjamin.

Staff Changes in Calhan

John L. Pieper, president and chairman of Farmers State Bank of Calhan, has announced the hiring of Samuel J. Husson, Jr., as installment loan officer and the promotion of Joan L. Lawson to assistant cashier.

Elected to Boulder Board

Lucy Black Creighton has been elected to the board at National State Bank of Boulder, according to Richard C. Meckley, chairman and chief executive officer. Dr. Creighton is a corporate economist and director of economic development for the First National Bancorporation, Inc.

WE CALL HER A BIG IDEA IN CORRESPONDENT BANKING.



YOU CAN CALL HER CARALEE.

At Colorado National, we give you someone to talk to in Correspondent Banking.

Caralee Zimmer.

The Big Idea behind her job is to provide prompt research and corrections for any operational transaction problems between CNB and you.

Unlike other banks where action on a major problem can take days or weeks, Caralee is at your disposal to assure same day problem solving in most cases.

She devotes 100% of her time to monitoring your account, float, and cash letter arrivals. Caralee comes to us with

10 years of operations experience at one of our correspondent banks. She understands your problems.


Caralee Zimmer. She's full of Big Ideas in helping you with your daily correspondent needs. For more information, give her a call at (303) 893-1862, x 2278.

Ask for Caralee. She's ready to listen.



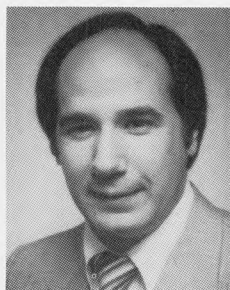
We make big ideas happen.

Member FDIC

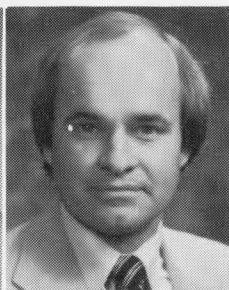
Member Plus System 

Faletti New Denver EVP

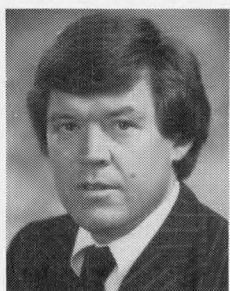
First National Bank of Denver has elected Peter F. Faletti executive vice president and chief financial officer, according to Robert E. Lee, president and chief executive officer. Other promotions include: David E. Blackford to senior vice president and manager of the real estate department, Robert B. Maddox to senior vice president and manager of the energy department and George N. Silca to vice president- energy department.



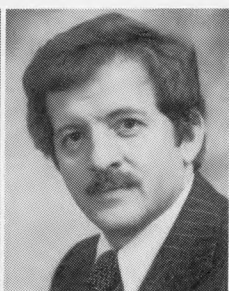
P.F. FALETTI



D.E. BLACKFORD



R.B. MADDOX



G.N. SILCA

Mr. Faletti moved into the newly-created position of chief financial officer in mid-April. He had held a similar post with Iowa-Des Moines National Bank since 1978. At First of Denver, he will be responsible for the management of assets and liabilities, the investment portfolio and strategic planning. Mr. Faletti graduated from St. Louis University with a masters degree in finance.

Mr. Blackford joined First of Denver in 1978 as a loan officer. He is a graduate of Williams College of Massachusetts. Mr. Maddox is a graduate of the University of Denver. Mr. Silca is a graduate of Indiana University and holds a masters degree from Loyola University of Chicago.

United Bank Appointments

United Bank of Denver has announced the appointment of Peter Hosokawa to vice president. Mr. Hosokawa has been in banking for 11 years, joining UBD in 1980. He holds a BSBA in finance from the

University of Denver and a MBA from Portland State University.

Other appointments announced were Cheryl M. Antalek and Kathalynn Hardisty to accounting officers and Richard Choffel to operations officer.

University Natl. Changes

Judy Smith has been promoted to assistant cashier and Sheree Perez has been named personnel manager at University National Bank of Denver, according to Charles L. Ferguson, president and chairman. Ms. Smith joined the bank in 1974.

Two Elected in Sterling

Bruce Gill, president of the First National Bank of Sterling, has announced the election of John F. "Jack" Taylor to assistant vice president and Joyce D. Jost to assistant cashier. Mr. Taylor graduated from Colorado State University, and joined the bank as an ag loan officer. Mrs. Jost has a degree from Northeastern Junior College, and was a commercial loan clerk before her promotion.

Dial-A-Rate Service Offered by United Bank

United Bank of Denver has introduced a new customer service called Dial-A-Rate through which investors can keep informed of current rates being paid on many investment securities by calling 861-6166 24 hours a day.

The two-minute message which is updated as changes occur, includes the auction rate on three- and six-month Treasury Bills, rates on United Bank of Denver Six-Month and 30-Month Money Market Certificates, \$100,000 Negotiable Certificates of Deposit, and the Bank's current prime interest rate. In addition, information is included as new U.S. Treasury and Agency issues are announced.

According to Edward L. Fogle, vice president, funds management division, the service was implemented to assist the bank's customers in keeping up with investment rates which have been changing rapidly during this particularly volatile economic period.

Implemented the first week of February, the service is attracting an average of 200 callers a day. Additional lines have been added to keep up with the growing volume.

United Bank Offers Mastercard II Program

United Bank of Denver, one of the largest providers of bank card services in the Rocky Mountain region, has announced it will offer MasterCard II, the new national debit card program, to agent banks and financial institutions.

Through United Bank of Denver, the service can be tailored to the individual institution issuing the card. Twenty-five percent of the card face and the entire reverse side can be used for display of the bank name, logo, or other identifying information. Support services United Bank of Denver will provide as part of the program include: card issuance, draft processing, authorization service, chargeback and dispute processing, and staff training.

New Controller in Boulder

First National Bank in Boulder has appointed D. Terrance Femmer to deputy controller in the accounting department. He was formerly internal auditor with Affiliated Bancshares of Colorado.

NBA Convention June 14-16

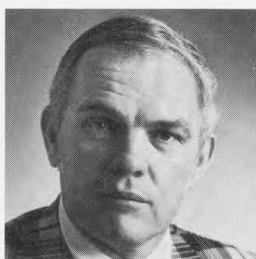
The Nevada Bankers Association will hold its 62nd annual convention June 14-16 at the Ormsby House in Carson City Nev.

Registration will be Sunday, June 14 from 1:00 p.m. to 5:00 p.m. and on Monday, June 15 from 8:00 a.m. to 12:00 noon. Sunday evening will feature the President's Reception, dinner and guest speaker B. Gene Conatser, who will discuss the economic trends of the western states.

Monday's activities will include athletic events, a tour of the newly-restored State Capitol building and historic Victorian homes in Carson City. After lunch a fashion show will highlight contemporary and historic fashions, and the after-luncheon speaker will be Brigadier General James P. McCarthy, the Air Force's special assistant for MX matters. Rounding out the day's activities will be a western attire outdoor bar-b-que and dance at the Governor's Mansion.

Tuesday Carter H. Golembe of Golembe Associates, Inc. will highlight the Washington, D.C. scene and discuss what effect the Reagan administration will have on the financial community.

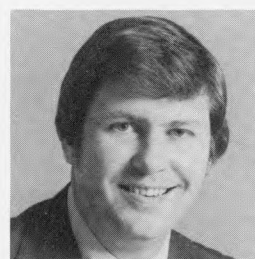
Each of these United Missouri correspondent bankers is a pro.



Dick Muir



Jack E. Beets



Phil Straight

Each has the know-how and experience to help your bank keep up-to-date on regulations and grow more profitably!

Meet the pros.

Dick Muir is a busy man, but he's always available to help make your bank more profitable. Before joining United Missouri, Dick was chief executive officer of a Kansas City area bank. He is also a college and high school sports official.

Jack E. Beets has 32 years of service with United Missouri Bank in operations, paying and receiving, consumer loans and, for the past 13 years, as a correspondent banker. He graduated from the Graduate School of Banking in Madison, Wisconsin, in 1972. He offers your bank an unusually good blend of theoretical and practical experience.

Phil Straight taught and coached before entering the life insurance field. He also served with the credit divisions of two large firms before joining United Missouri in 1973. Then he traveled in Nebraska and Colorado. He now covers Northwest Missouri for us. Currently, he is attending the Graduate School of Banking in Madison, Wisconsin.



UNITED MISSOURI BANK OF KANSAS CITY, N.A.

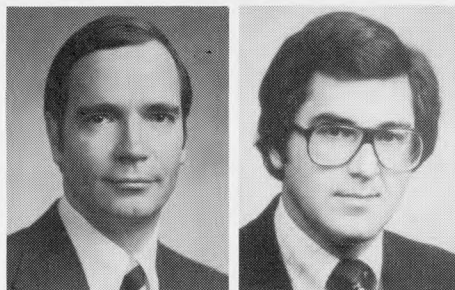
United we grow. Together.

Member FDIC

Nebraska

J. E. Roe, pres., Bennington

R. M. Beverage, exec. v.p., Lincoln



Unique Nebraska H.C. Plan Is Approved by Fed

A unique holding company plan recently approved in Nebraska is believed to be the first action of its kind ever taken by the Federal Reserve Board. Under the plan, a father-son banking partnership has agreed to split its ownership in two banks in the same market, not just for the present but even beyond their lifetimes and into the next generation of owners.

After two earlier denials of applications from Dale Stine to reorganize his Nebraska State Bank in Ord, where he is chairman, into a holding company, the approval was given this time on a 4-2 vote with the condition that he sell controlling interest in the Ord bank to his son, Greg D. Stine, who is president of the bank. Greg Stine, then, is to dispose of his interest in the other family-owned bank in the same market, the North Loup Valley Bank in North Loup, where Dale Stine is president. Greg Stine has been president at Nebraska State Bank since 1977.

According to the Board's approval announcement, the 58-year old Dale Stine has agreed to "order his affairs" so that after his death his son Greg cannot inherit any of his interest in North Loup Valley Bank without prior Fed approval. This agreement further precludes Greg Stine's children from such ownership without Fed approval if he should die before his father.

The complicated arrangement was worked out by the Stines with the Fed as the condition on which the Fed would authorize the application for a holding company.

Nebraska State Bank of Ord had 1980 year-end deposits of \$23,840,000 and was listed as the second largest of five banks in the local market, having a 30.7% share of deposits. North Loup Valley bank held 1980 year-end deposits of \$8,545,000, with 12.9% of

the deposits in the market. Ord (pop. 2,400) is the county seat of Valley County in the middle of Nebraska. North Loup (pop. 425) lies 14 miles southeast on Hwy. 11 along the Loup River.

CONVENTION REPORT

The Nebraska Bankers Association's 84th annual convention got under way May 7 in Lincoln as this issue was being delivered. A complete report with pictures will be published in the next issue.

Elected V.P. at Minden

James M. Larsen has been elected a vice president at Minden Exchange Bank and Trust Co. Mr. Larsen has served eight years as an examiner with the State Department of Banking and Finance. He is a graduate of Kearney State College.

Title changes announced by the bank include: A.C. Hove, Sr., chairman emeritus; R.K. Armstrong, Sr., chairman, executive committee; A.C. Hove, Jr., chairman and trust officer; Ray Van Norman, president and trust officer; R.K. Armstrong, Jr., vice president and cashier, and Bill Johnson, assistant vice president.

New Teller Office Approved

Paul J. Amen, director of Banking and Finance, has given permission to Five Points Bank in Grand Island to establish a detached auxiliary teller office to be located at 3111 West Stolley Park Road in Grand Island.

Holding Company Denied

A complicated reorganization plan that would have given Emerson First National Co. of Emerson, a nonoperating company, authority to acquire First National Bank of Emerson, was denied March 23 in a

split decision by the Federal Reserve Board. The bank has deposits of approximately \$10 million.

This application would have authorized Emerson First National Co. to become a holding company by acquiring the bank, and permitted the related applications of Arcadia Agency Company, Decatur Agency Company and Tekamah Agency Company to separately acquire voting interests in Emerson First National Company. The holding company would have acquired 95% of outstanding voting shares of The First National Bank of Emerson. The three agencies each would have acquired 24.9% of the outstanding shares of Emerson First National Company. The three agencies own Arcadia State Bank, Citizens State Bank of Decatur and First National Bank of Tekamah.

The Board noted that "The principal of Emerson and Bank is also a principal of Tekamah, Arcadia and Decatur and their subsidiary banks." The Board found there would be "no adverse effects on existing or potential competition in any relevant area" and found this competitive consideration "consistent with approval."

The Board said it felt after consideration "that the overall financial consequences of the debt servicing requirements created by this proposal present adverse financial factors that warrant denial," although it said "managerial resources of applicants, Bank, and other banks in the chain are consistent with approval of the transaction."

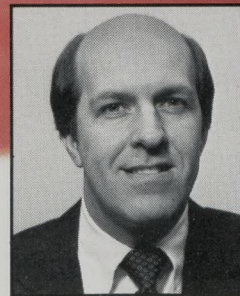
Fed Governors Partee and Gramley issued a dissenting statement, stating, "In our view, the facts of record in this case indicate that both Emerson and Tekamah are capable of servicing their proposed debt, and that financial factors favor approval of these applications . . . A denial in this case would mean that one-bank holding companies, and similar chain banking organizations, would be required to limit their acquisition debt to less than 75% of the purchase price of a bank to be acquired, and not increase their debt-to-equity ratio above .3 to 1 for a nonsubsidiary bank acquisition." The dissenters said any such finding should be based on a rulemaking procedure and not through adjudication by the Board, thus putting "the industry on notice of what the Board considers to be safe and sound banking practices."

We can make it easy for you to become a part of today's growing Electronic Funds Transfer (EFT) environment . . . without a lot of waiting.

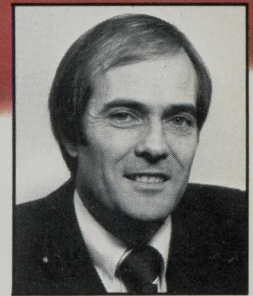
For your bank, Instant Cash can be instant EFT.

Our ready-to-go Instant Cash package includes the card, the equipment, the processing system, technical support, and a proven-effective marketing and advertising program. Best of all, we're ready to put all (or part) of it to work for you now.

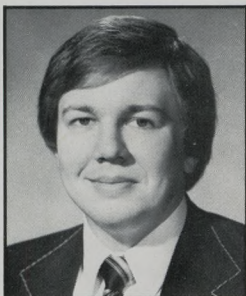
Learn how you can make the most of our Instant Cash Services . . . to make your account relationships more valuable, to maintain your bank's identity, and to compete more effectively in your marketplace. Call a U.S. National Correspondent Banker at 402/536-2072 today.



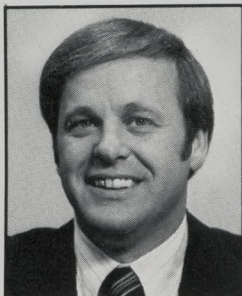
Larry Hansen



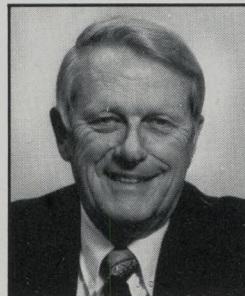
Lee Bachand



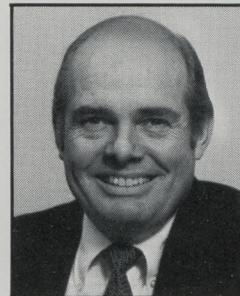
Tom Jackson



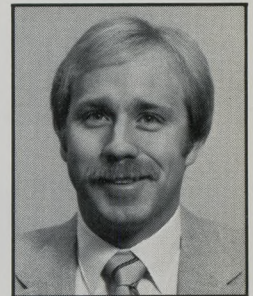
Bob Harris



Howard Nielsen



John Lewis



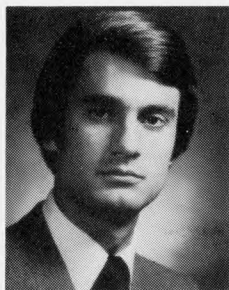
Myron Peterson

US NATIONAL BANK of Omaha



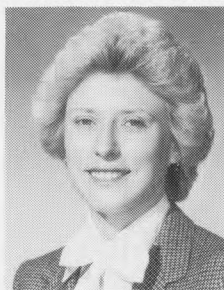
Omaha

Donald J. Murphy, chairman of the United States National Bank, has announced the promotion of **John R. Miller** to vice president. Mr. Miller joined the bank in 1980, after serving six years with Northwestern National Bank. He received his bachelors and masters de-



J.R. MILLER

grees from the University of Nebraska at Omaha.

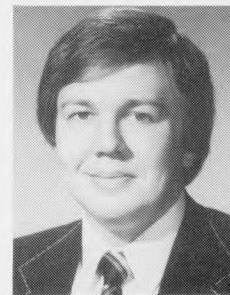


M.K. COHN



S.S. WARE

Also announced were the elections



T.C. JACKSON



S.M. MASTERS

of Margaret K. Cohn and Sandra S. Ware to personal banking officers, **Thomas C. Jackson** to correspondent banking officer and **Sara M. Masters** to personnel officer.

Ms. Cohn joined the bank in 1968 as a teller. Ms. Ware has served as a personal banker since 1979. Mr. Jackson joined U.S. National in 1973 as a teller. Ms. Masters, a University of Nebraska-Lincoln graduate, joined the bank in 1978 as a trainee.

* * *

First National Bank has announced the promotion of **Eric S. Turille** to second vice president in the bank card division.

Mr. Turille is a graduate of the University of Nebraska at Lincoln where he received a BA degree in finance/accounting. He joined First National in 1973 as a management trainee.



E.S. TURILLE

We are pleased to announce that
Thomas W. Cullinan
and
James C. Van Horn
are now associated with us
as Institutional
Account Executives
in our Lincoln office.

FMA FIRST MID AMERICA INC.
1221 "N" STREET • LINCOLN, NE 68508 • 402/474-3300 **SIPC**

*Member New York Stock Exchange, Chicago Mercantile Exchange
and other Principal Stock and Commodity Exchanges.*

**STOCKS, CORPORATE, MUNICIPAL AND GOVERNMENT BONDS,
OPTIONS, TAX SHELTERS AND COMMODITIES.**

Lincoln, Omaha, Grand Island, Hastings, Columbus, Shelby, Nebraska.
Des Moines, Atlantic, Cedar Rapids, Fort Dodge, Marshalltown, Iowa.
Kansas City, Missouri • Wichita, Kansas • Chicago, Illinois • Houston, Texas.

Elected in Hastings

O.J. McDougal, Jr., president of City National Bank and Trust Company of Hastings, has announced the election of **Bruce Bellamy** to assistant vice president-consumer loans. Mr. Bellamy is a graduate of Nebraska Wesleyan University. He was previously associated with Commerce Group, Inc.

McCook National Promotions

Peter M. Graff, president of McCook National Bank, has announced the following promotions: **Daniel Funk** to senior vice president and assistant trust officer and **Daniel Allen** to assistant operations and security officer. Also, **Angus Garey** has joined the bank as assistant vice president and ag representative. He was previously with Farm Markland.



Jim Flodine, George McFadden, Fred Kuehl, Don Ostrand, Ralph Peterson.

Trust your correspondent banking to our efficiency experts.

These superb professionals are dedicated to meeting all your individual correspondent needs. Call us for details on electronic data processing,



cash letter processing, overlines, fed fund transactions; or any other correspondent service. We'll show you how friendly efficiency can be.

first national bank
of omaha

In Nebraska call us toll free at 800-642-9907. Outside Nebraska call us toll free at 800-228-9533. Member FDIC.



UPPER LEFT photo shows drive-up lanes, while interior photo at right shows one office and part of extensive teller counters. At left is an antique bookcase with stained glass windows from First National's original building. Lower photo shows **Bill Henry**, v.p., dir. of mktg., presenting keys to 1981 Oldsmobile Cutlass Supreme won by **Esther Joyce**, a nurse at Veterans Hospital in Omaha, whose key unlocked the car after nearly 30,000 others had been unsuccessful.

First of Omaha Opens New Office

MODERN facilities, antiques and nostalgia are given a tasteful blend in the new First National Bank of Omaha facility located at 132nd and West Center Road in Omaha. The turn of the century brick architecture of the building itself is continued in the interior, with contemporary colors and lighting used to complement it. For customer service, the facility offers parking for 80 cars, seven drive-up lanes, eight walk-up teller locations and safe deposit facilities for more than 4,000 boxes. Equipment was furnished by LeFebure Corporation, Cedar Rapids, Ia.

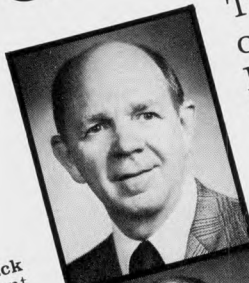
The stained glass windows pictured came from First National's original building located at 13th & Farnam Streets and have been carefully stored for some years. The bookcase in which they are mounted came from the home of noted Omahan **Byron Reed**, at whose desk the First National charter was signed in 1863. Mr. Reed's home, then located at 25th & Dodge Streets, later became the first home of Boys Town when it was organized in the mid-1920's.

Bill Gdovic, operations officer, is in charge of business development for the office and **Arlene Hall** is facility manager.



Meet the Bankers with the Plus...

These are the members of NBC's Correspondent Banking Division. They're the reason NBC maintains a leadership role in professional correspondent banking services in the region. Call on them anytime. They share a dedication to high performance banking in every service NBC offers.

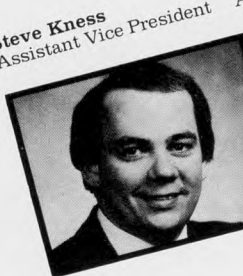


Wilbur Baack
Senior Vice President

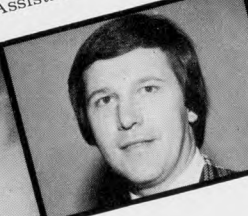


Duane Nelson
Vice President

Steve Kness
Assistant Vice President



Max Callen
Assistant Vice President



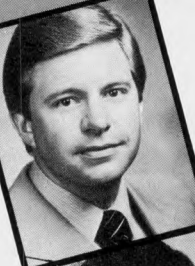
A FULL
SERVICE
BANK



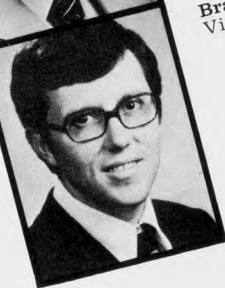
Irene Rezac
Correspondent
Bank Officer



Donna Bieck
Correspondent
Bank Officer



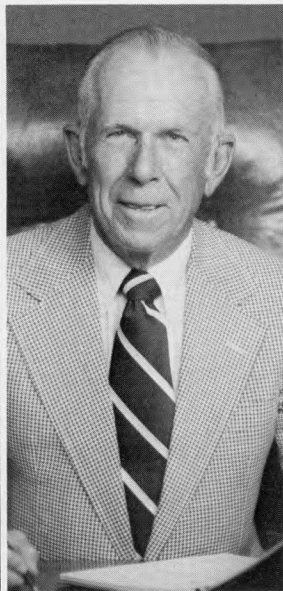
Tom Henning
Correspondent
Bank Officer



Brad Korell
Vice President

NBC National Bank of Commerce
The Bank with the Plus Member FDIC
NBC Center, 13th & O St., Lincoln, Nebraska 68508
Telephone (402) 472-4321, WATS 800-742-7317

First String.



Bob Azelton H. H. "Beanie" Broadhead John Karn

That's what you get from the First Stock Yards Bank. Our correspondent bankers are real pros when it comes to financial expertise and personal attention.

Their specialties are bank stock loans, commercial loans, agricultural loans, and data processing. Together, they make millions of dollars worth of loans every year.

Team up with a first string correspondent banker — one of the pros from First Stock Yards Bank of St. Joseph, Missouri.

**Where your success
is a tradition**

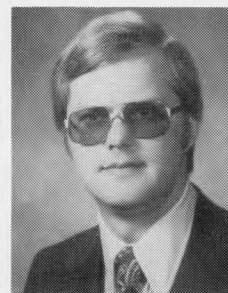


First Stock Yards Bank
St. Joseph, Missouri 64504

Call: (816) 238-0651
Affiliate of First Midwest Bancorp, Inc.
Member F.D.I.C.

Lincoln News

Gateway Bank & Trust Company has announced the appointment of **Ray A. Pont** as vice president of the loan division and the promotion of **Susan R. Hiatt** to vice president of the operations division.



R.A. PONT



S.R. HIATT

Before joining Gateway, Mr. Pont was an examiner for FDIC. He graduated from the University of Nebraska at Lincoln and holds an MBA from Northwest Missouri State University.

Ms. Hiatt joined Gateway in 1975. She gained officer status in 1980, and has a BS degree from the University of Nebraska at Lincoln.

* * *

Charles J. Burmeister, president of First Mid America, has announced that **Thomas W. Cullinan** and **James C. Van Horn** have joined the staff of First Mid America as institutional account executives.

Mr. Cullinan formerly was general manager and co-owner of Industrial Tool and Supply of Lincoln.

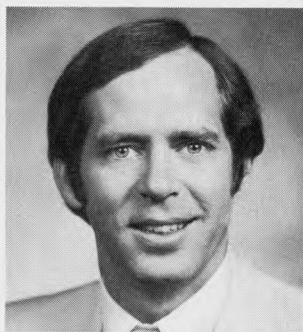
Mr. Van Horn formerly was assistant dean of the College of Arts and Science and assistant professor of finance at the University of Nebraska, Lincoln.

* * *

Dave Lebsack, assistant vice president, has been named manager of NBC East Park, the newest office of National Bank of Commerce, located at 66th and O Streets. The largest autobank in Lincoln, it opened for business April 13 and was featured in a special article in the April NORTHWESTERN BANKER.

The new office has six drive-up teller stations, as well as a drive-up 24-hour ATM, according to NBC President **James Nissen**. The interior offers five teller windows, safe deposit boxes, new accounts area and other customer service areas, all in 3,200 square feet of space.

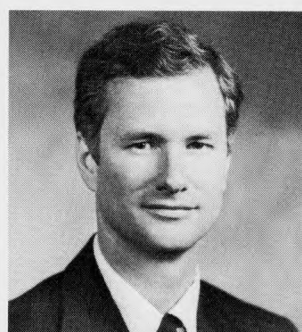
Specialists in fulfilling your every correspondent need...



GARY L. BIECK
*Vice President & Manager
Correspondent Bank Division*



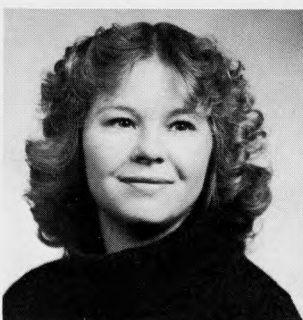
WILLIAM E. EDGECOMB
Vice President



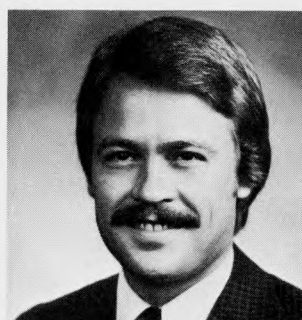
CRAIG E. WANAMAKER
Vice President



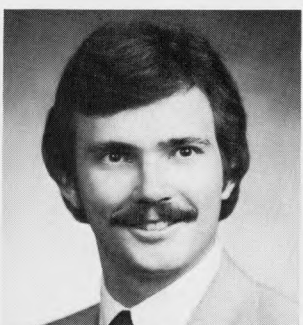
STEVEN L. ANDERSON
Assistant Vice President



KATHY M. VOTAW
Correspondent Bank Officer



MARVIN HEFTI
Correspondent Bank Officer



MARK A. ZABACK
Correspondent Bank Officer



MARK HAHN
Correspondent Bank Officer



CHARLES R. ELLIS
Correspondent Bank Officer



FIRST NATIONAL LINCOLN

13th & M Sts. • P.O. Box 81008 • Lincoln, NE 68501

Phone: (800) 742-7462

Member, F.D.I.C.

Geared for growth? Come Grow With Us!

We're helping Iowa banks of all sizes grow by helping them become more efficient and more effective in their day-to-day operations.

When you correspond with Bankers Trust, you team up with the strength, resources and responsiveness of Iowa's largest locally owned, independent bank.

We'd welcome the opportunity to work with you on overlines and loan participations, wire transfers, data processing and trust services. Our Correspondent Bankers

look forward to meeting with you to discuss your specific needs.

We're geared to helping you achieve your goals for increased profit and growth. So, come grow with us!

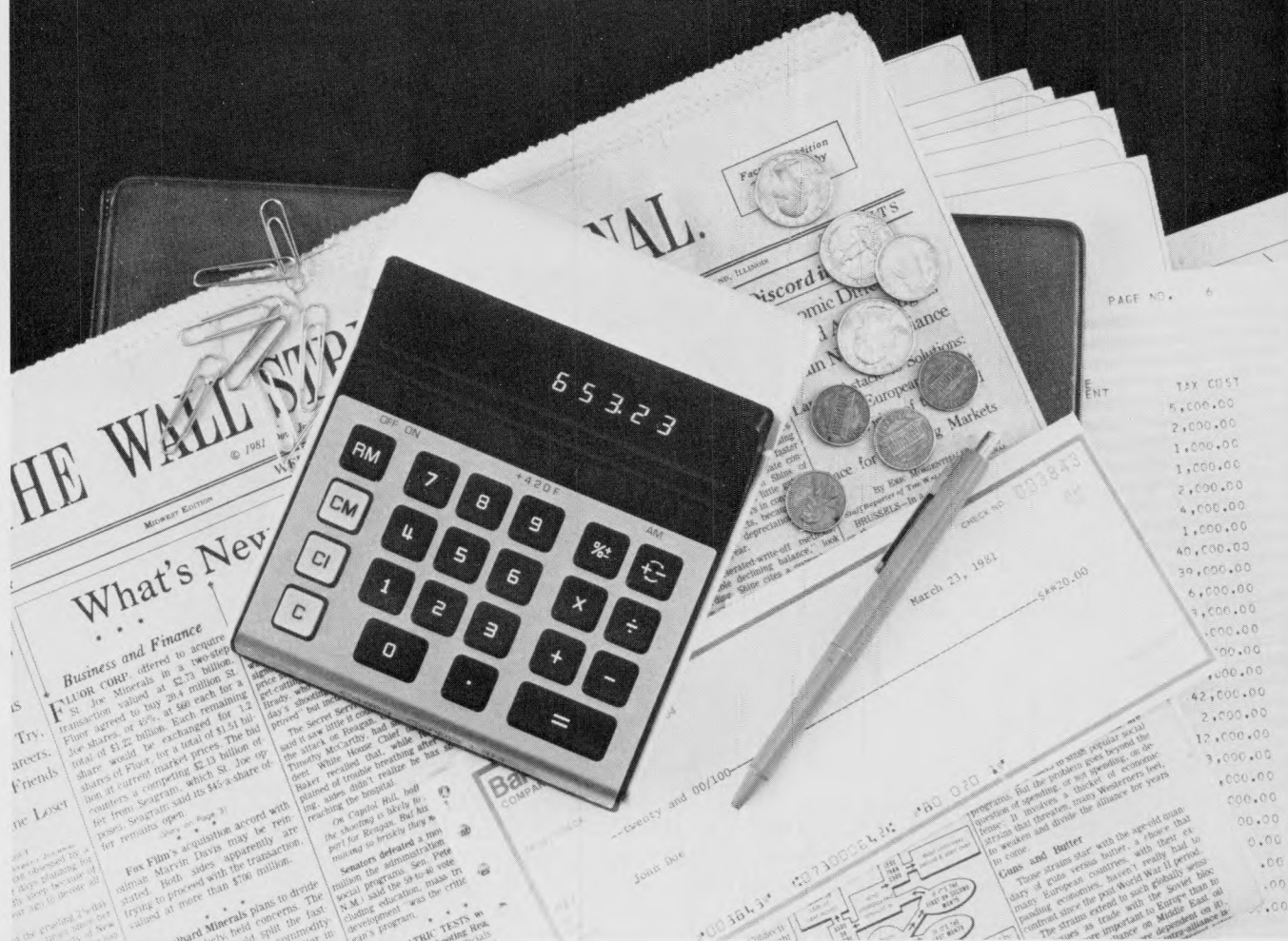
Bankers *Come Grow With Us* Trust

Des Moines, Iowa 50304

Member: FDIC/Federal Reserve System

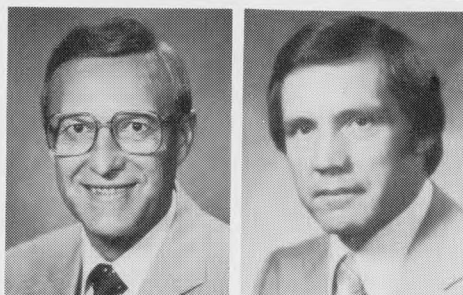
Iowa's largest locally owned, independent bank

Use our toll-free WATS line: 800-362-1688



Iowa

E. L. Tubbs, pres., Maquoketa
N. Milner, exec. v.p., Des Moines



Maquoketa Promotions

Recently promoted at Maquoketa State Bank were Elaine Marshall to officer trainee, Ruth Sheets to assistant cashier and Barb Marcus to



Elaine Marshall, Ruth Sheets and Barb Marcus.

officer trainee. The promotions were announced by Edward Tubbs, chairman, at the bank's annual stock holders meeting.

Maquoketa State Bank's Women's Bank Month "Grand Finale" was attended by approximately 450 area women at Pearson Memorial Center in Maquoketa recently. Maquoketa State Bank holds this program annually in appreciation of area women.

Again this year a daily radio program during the month of March saluted a "Mystery Woman of the Day" and featured a merchant. Nineteen "mystery women" were guessed correctly and 20 local merchants participated in the promotion.

At the Grand Finale, William B. Oglesby, director of the audio-visual center at the University of Iowa, presented a slide program. The slides of Iowa farmland and people were synchronized with a Beethoven symphony. Numerous door prizes were awarded, and two \$50 bingo prizes were won. The grand prize was a gold coin valued at \$200.

The bank also announced the formation of a Women's Advisory Board which will consist of six area

women. The group will meet quarterly and will be asked to provide Maquoketa State with constructive criticism about its services and suggest topics for programs, seminars and workshops.

Marion Officer Promotion

Phil Morris, president of the First National Bank of Marion, has announced the election of Katherine Sigsbee to personnel officer. Ms. Sigsbee joined the bank in 1979 as personnel administrator.

National Bank of Waterloo Plans Holding Company

R. Scott Fetner, president of the National Bank of Waterloo, has announced the election of Earl F. Youngblut to the board. Mr. Youngblut is a Waterloo area farmer and formed the Youngblut Farm Corporation, an agricultural retail farm chemical and seed business.

Recent elections at National Bank include James Chizek to loan officer, Joyce Brunko to managing officer of the Crossroads Center office and Lorenzo Creighton to community relations director.

Receiving promotions are Curtis Kyhl to senior vice president and investment officer, Judy DeGroote to assistant vice president and Carol Pierce to trust officer.

National Bank also announced plans to form a bank holding company that would acquire other banks. The bank's board of directors has requested management begin the process of forming the holding company, chairman W. Louis Beecher has announced. The board also asked management to form an investment advisory service for individuals and community banks. The service is to be available in a few months.

Mr. Fetner said plans are to have the holding company in operation by January 1, 1982. The corporation is subject to regulatory approval.

First National Bank Holds Topping Off Ceremony

A ceremony to mark the completion of the first phase of the First National Bank of Sioux City building project was held recently, announced First National Bank President Richard C. Taylor.

The "topping off" ceremony was held on the construction site at the corner of Fifth & Pierce Streets. The ceremony signaled the completion of the structural steel phase of the project. The mayor, members of the City Council, city manager, representatives of labor, members of First National Bank's board of directors, officers of First National Bank, as well as other dignitaries were invited. Those in attendance signed their names to a white steel beam which was then hoisted up and riveted in place.

The new building is scheduled for completion in the spring of 1982. The four story, 85,000 square feet, \$5.5 million building was designed by FEH Associates, Inc., of Sioux City. W.A. Klinger, Inc. is the general contractor for the project.

Joins Cedar Falls Bank

Betty L. Oxley has joined the First National Bank of Cedar Falls as a commercial loan officer. She is an ag-business graduate of Iowa State University and was formerly with Northern Trust Company of Chicago.

ISU Honors Banker



RECOGNITION for his years of active support of agriculture in Iowa and the nation was given to **Thomas R. Smith** (right) last month when he was presented the Hall of Fame Award by the Ag Council of Iowa State University. Mr. Smith, president of Fidelity Breton Bank & Trust Co., Marshalltown, is shown receiving the award at a special Ag Day luncheon in Ames from **Kurt Hanson**, president of the ISU Student Ag Council.

120 Bankers Visit Washington

A RECORD group of 120 Iowa bankers and spouses visited Washington, D.C., last month on the annual trip of the Iowa Bankers Association to call on the Iowa Congressional delegation and federal regulatory officials. Leading the group were IBA President Edward L. Tubbs, chairman of Maquoketa State Bank; IBA President-Elect Tom C. Dunlap, chairman and president, South Story Bank & Trust, Slater; IBA Treasurer L.C. "Bud" Pike, president of Farmers Savings Bank, Grundy Center, and IBA Executive Vice President Neil Milner, as well as Immediate Past President Leslie H. Olson, president of Toy National Bank, Sioux City.

After briefing sessions with staff members of the American Bankers Association, the group visited the regulatory agencies, then made personal visits to Iowa Senators and Representatives at the Capitol. The Iowa group also hosted a dinner attended by these regulatory and Congressional people and some staff members. □



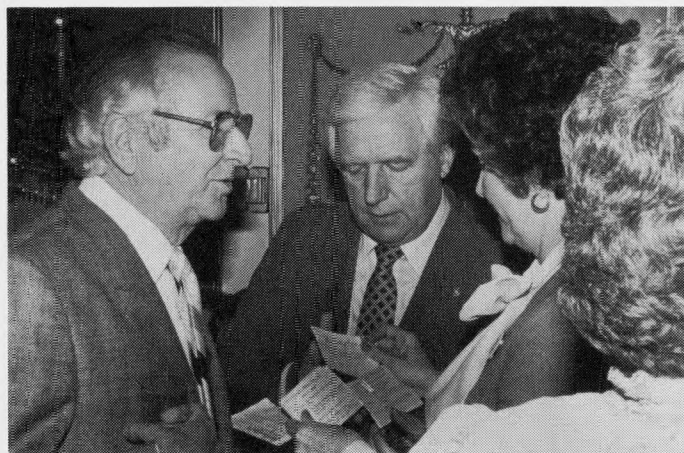
Tom Dunlap: IBA Exec. V.P. **Neil Milner;** **Rep. Bill Stanton** (R., Ohio), ranking minority member of the House Banking Committee, and **Ed Tubbs.**



Wendy Grassley with her father, **Sen. Charles Grassley**, and IBA Pres. **Ed Tubbs** and his wife, **Grace.**



IBA Pres.-Elect **Tom Dunlap** visits with **Rep. Tom Harkin.**



Bill Lee, pres., Farmers T&S, Buffalo Center, reviews a point with **Sen. Roger Jepsen.** At right is **Dee Jepsen.**



IBA Treasurer **Bud Pike** with **Rep. Cooper Evans**, Grundy Center.

• 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.



American Trust & Savings Bank

The Bank of Opportunity

Town Clock Plaza Dubuque, Iowa 52001

Phone: 319/582-1841

MEMBER: FEDERAL DEPOSIT INSURANCE CORPORATION
& FEDERAL RESERVE SYSTEM

Iowa Bankers Visit Washington, D.C.



Rep. Neal Smith chats with Dale Luckow, pres., Dyersville Natl.



Tom Dunlap, Sen. Charles Grassley and IBA Immed. Past Pres. Les Olson.

Brenton Banks Mark 100th Anniversary

THIS YEAR marks the 100th anniversary of the founding of what is known today as Brenton Banks, Inc. In 1881, William Henry Brenton bought the Bank of Dallas Center with two partners, thus beginning the Brenton tradition. Born in 1840, he moved to Iowa with his parents, Dr. and Mrs. James Brenton, in 1853. William Brenton broke prairie land at that time to farm with neighbors, then in 1861 began farming on his own, starting an agricultural tradition for the Brenton family that persists today.

Seven years after buying the Bank of Dallas Center, William Brenton bought out his two partners in 1888 and brought his two sons, Charles and Clyde, into partnership with him. Three years later, their sister, Eva A. Brenton McColl became associated with the bank as cashier, one of the early women bankers. When William H. died in 1893, the Brenton brothers formed a banking partnership.

In 1916, Clyde moved to Des Moines and began an outstanding banking career that later saw him serve for some years as president of the Iowa National Bank, which later became the Iowa-Des Moines National Bank. Charles continued at the Bank of Dallas Center, where his son, W. Harold Brenton, entered the bank in 1920. The partnership began expanding, first to acquire the First National Bank in Perry in 1926, then founding the Jefferson State Bank in 1926.

In 1929, W. Harold Brenton moved to the Iowa National Bank to join his

uncle as vice president of that institution. The following year, the Brenton's opened the Poweshiek County National Bank in Grinnell, just as the Great Depression was starting. It was notable that despite the hundreds of Iowa banks that closed (there were 2,400 Iowa banks at the start of the Depression) none of the Brenton banks closed and no customer lost even one cent in their banks.

W. Harold Brenton served as president of the Iowa-Des Moines National Bank from 1931 to 1933, at which time he became vice president, treasurer and a director of Northwest Bancorporation in Minneapolis, a position he held until returning to Iowa in 1941. Continued expansion followed his return, including organization in 1948 of Brenton Companies, the first bank holding company organized within the state. This was followed two years later in 1950 by the company's first entry into a metropolitan area with the opening of the State Bank of Des Moines, now known as the Northwest Brenton National Bank.

In 1947, Harold Brenton became president of the Iowa Bankers Association. Five years later, in 1952, he was elected president of the American Bankers Association, the first banker from the Hawkeye State to hold that prestigious position. He continued to give vigorous leadership to the Brenton organization until his death in September, 1968. His tenure as head of the expanding holding company was marked by a philoso-

phy that placed executive responsibility with each of the individual bank managers.

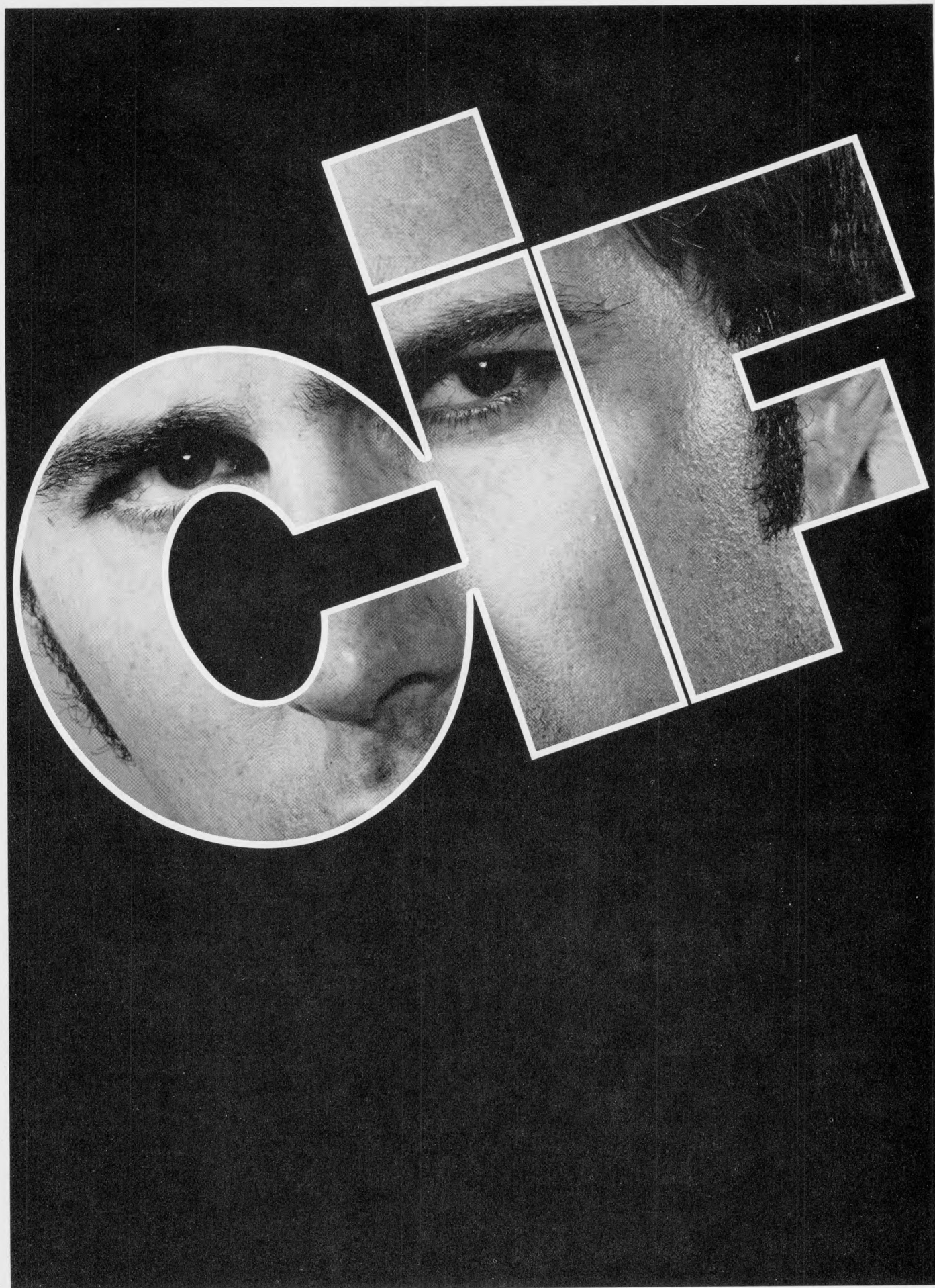
Harold Brenton's three sons, William H. Brenton, C. Robert Brenton and J.C. (Buz) Brenton all joined their father in Brenton Companies, which by the time of Harold Brenton's death in 1968 had been changed to Brenton Banks, Inc.

Bill Brenton, who joined the firm in 1949, succeeded his father as chairman, after having been president the preceding five years and also president of Brenton National Bank of Des Moines, which is located on the same premises with corporate headquarters. Bill Brenton also founded Brenco Automation Center, Inc., which serves the EDP needs of the Brenton banks.

Bob Brenton joined his father in 1956, and became president of Brenton Banks, Inc., when his brother became chairman. He founded Brenton Funds Transfer System, Inc., which operates a network of electronic banking terminals throughout Iowa.

Buz Brenton, Harold Brenton's youngest son, has served as executive vice president and treasurer of the organization for 11 years. His responsibility has been in centralizing the trust activities and formation of Brenton Mortgages, Inc. He started with the company in 1958.

At the time of Harold Brenton's death, assets of the banks totaled approximately \$164 million. Under the leadership of his three sons, Brenton Banks, Inc., continued rapid expansion of the number of



Know your customers.

Or else.

Look around. Banking has become one of today's most competitive businesses.

Your customers are being wooed by every financial institution in your market area.

The trick to keeping your customers loyal, and to increasing your profits, is knowing as much about them as possible and keeping that information updated daily.

Unfortunately, complete up-to-the-minute customer profiles are rare. Background information is often gathered randomly and stored in many different places, making it difficult to obtain for useful purposes.

Until now. Until Banks of Iowa Computer Services Central Information File (CIF).

With Banks of Iowa Computer Services' CIF, complete information on your customers can be obtained in moments, either on a display terminal or as hard copy.

The operative word is exhaustive. Since every possible piece of information gathered is centrally stored, you have immediate access to such things as the status and history of a given customer's account and his account relationships. The businesses he's in and how they're doing. And any pertinent family information.

This information is critical in making quick, knowledgeable, profitable decisions.

CIF is the most economical, efficient and sensible way to gather all this information and to use it for increased profits.

Don't kid yourself. There aren't many new customers around. What you need to do is expand the ways your existing customers use your bank.

Because a lot of other financial institutions would like them as customers. And are trying to get them.

Can you trust your customers? Yes — if you can trust your information retrieval system.

And that means CIF.

Contact us today for an appointment. We'll be glad to explain our system at your convenience.

For more information call Joe Phernetton or BICS marketing at (319) 399-3600.



Banks of Iowa Computer Services INC

A "BANKS OF IOWA" SUBSIDIARY

Digitized for FRASER

<https://fraser.stlouisfed.org>

Federal Reserve Bank of St. Louis

Northwestern Banker, May, 1981

banks into new communities and in size of existing banks to the point where total assets at the end of 1980 exceeded \$700,000,000.

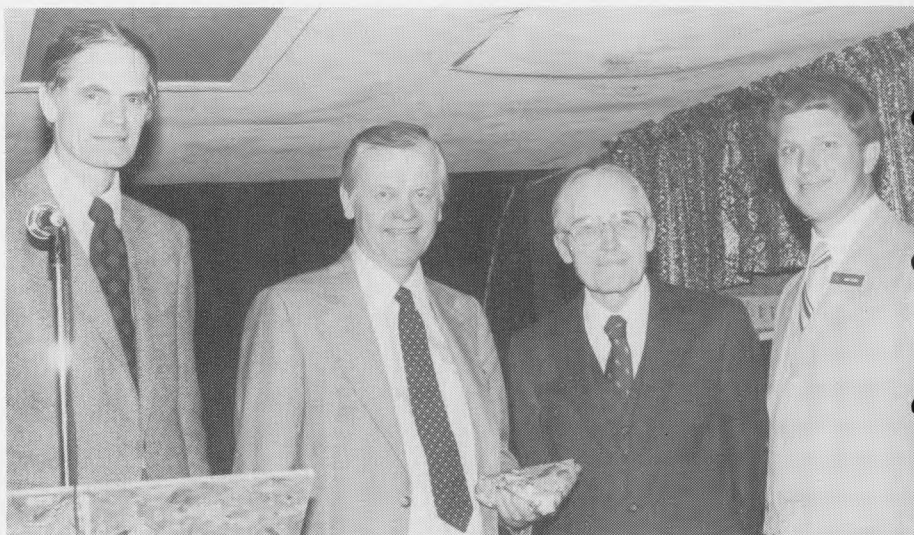
From the beginning 100 years ago with the Bank of Dallas Center, the Brenton family has parlayed its banking business into 17 banks serving 41 banking offices. Ten of the banks and 12 offices are located in prime ag counties, while seven banks with 12 offices are located in four of Iowa's larger cities, Des Moines, Cedar Rapids, Davenport and Marshalltown. □

Joins Richland Office

Raymond A. Brown has been named manager of the Richland office of the Union Bank & Trust Company, Ottumwa. He succeeds Ronald Greeson, who has joined the Hayesville Savings Bank.

A graduate of Iowa State University, Mr. Brown was an officer at the Home Trust and Savings Bank, Osage, from 1970 to 1977. He was assistant manager of the Eldon elevator from 1977 until 1979, and for the past two years he has farmed near Bloomfield.

Decorah State Bank Salutes Farmers



PRESENT at Decorah State Bank's Farmers Appreciation Night were, from left, Decorah Mayor **David Nelson**; **Robert Bergland**, former U.S. secretary of agriculture; Decorah State Bank President **William Ronan**, and **Mark Albers**, vice president.

FORMER U.S. Secretary of Agriculture Robert Bergland was the main speaker at the annual Decorah State Bank Farmers Appreciation Night held recently at Matter's Ballroom near Decorah.

Mr. Bergland reviewed how in his farming career the situation has

changed from "worrying what to do about enormous surpluses that required quotas, to filling the demands of world markets where today one-third of our crop production is sold overseas." He also noted that the U.S. ag industry will have to provide "better seeds, livestock and high technology to meet the challenge of the 1980s."

Mr. Bergland then answered questions from the audience of approximately 500.

Master of ceremonies for the program was Mark Albers, vice president of the Decorah State Bank. He introduced Decorah Mayor David Nelson, who expressed appreciation to the bank for holding such an event.

Mr. Albers also introduced William Ronan, president, who told of the bank's efforts to "provide outstanding speakers" for this event, and noted that the bank will be observing its 75th anniversary later this year.

Your Iowa Banker From LaSalle National Bank



DICK FLESVIG

Dick is committed to serve your Bank's needs. He'll be able to help you with Loans, Data Processing, Trust, Investments, or any other service you'll need. So ask the experienced Banker who knows and Iowa bankers need—call Dick at (312) 443-2769 or see him at the May Group Meetings.

LaSalle National Bank 

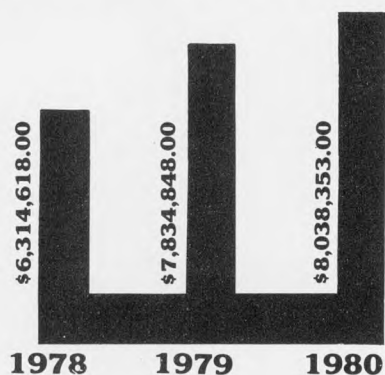
135 S. LaSalle Street Chicago, Ill. 60690

Three Named in Emmetsburg

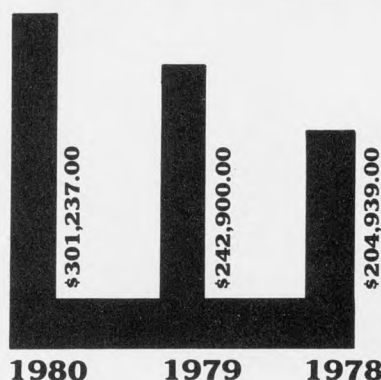
Dennis Peterson has been named assistant cashier at Iowa Trust and Savings Bank in Emmetsburg. Mr. Peterson joined the bank recently, and is a graduate of Drake University with a BS degree in accounting. The past four years he has been a bank examiner for the State of Iowa.

Recent promotions at Iowa Trust include Ed Norland, from vice president to senior vice president, and Gary Hughes, from cashier to vice president and cashier.

AGENCY PREMIUM VOLUME



DIVIDENDS PAID



*Plus a one-time
transfer of
\$140,000.00
from earnings to
IBBP reserve fund.

“Who cares?”

An insurance company growth chart. Not exactly the most interesting thing to read.

Unless you're an Iowa Banker's Insurance & Services customer.

Because being an IBIS customer makes you a shareholder. So greater growth brings you greater dividends.

From the same people who provide you with expert help in designing insurance programs tailored specifically

to your bank's needs — Bonds, Property-Casualty, Directors' & Officers' Liability — Employee Benefit Programs — Creditor Protection.

So who cares? Iowa banks like yours.

For more information, call 515-286-4300. Or dial 1-800-532-1423 toll-free. And find out how much more we care about you.



IOWA BANKERS INSURANCE & SERVICES, INC.
430 Liberty Building, Des Moines, Iowa 50308

Selling insurance protection just to banks.



CONFERRING before the morning program were (from left): **R. Tom Hay**, pres., Security State, Casey; **Diane Berglund**, IIB staff, and **Frank Kos**, general partner, McGladrey, Hendrickson & Co. CPA firm, Des Moines. **RIGHT**—Participating in the afternoon panel were **David Taylor** (left), pres., Iowa T&S, Centerville; **Bill Beohm** (center), pres., Tama State, and pres.-elect of IIB, and **John C. Dean**, pres., Glenwood State.

IIB Sponsors Accounting Seminar

AN INFORMATIVE one-day seminar presented in Des Moines last month by the Iowa Independent Bankers was accurately titled, "How to Give a Good Account of Your Money."

The morning program was devoted to "Cash Basis vs Accrual Accounting," and the afternoon program was aimed at "Investing for the 80s."

First speaker on the morning portion was Frank Kos, a general partner in Des Moines with McGladrey Hendrickson & Co., certified public accounting firm. His presentation was an extension of a detailed outline prepared by his firm to assist banks in analyzing their needs for accrual accounting and methods for implementing the program. His talk dealt with theory of the ledger on accrual/taxes on a cash basis and the practical aspects of giving life to accrual accounting, steps to conversion of the method and benefits deriving from accrual use.

He was followed by Tom Hay, president of the Security State Bank in Casey, who gave a practical view from a community banker's standpoint of what he did at his bank to convert to accrual accounting.

The first of three afternoon speakers was James L. Kubik of Griffin, Kubik, Stephens & Thompson, Inc., Chicago investment bankers. His topic was municipal investing for the 80s. He examined tax trading applications; new types of municipal investing, including floating rates and put option bonds; and defensive/offensive strategy.

He was followed by Al Lauth, vice

president-portfolio division of First National Bank in St. Louis. He discussed the use of governments, agencies and money market instruments in the bank portfolio. Mr. Lauth looked especially at managing the gap, liquidity and U.S. government financing in the 80s.

The concluding speakers were David Taylor, president, Iowa Trust & Savings Bank in Centerville, and John C. Dean, president of Glenwood State Bank, who shared their practical insights into investments for community bankers.

Speakers were introduced by IIB President Herman Kilpper, president, Bankers Trust Company, Des Moines, and IIB Vice President Bill Beohm, president, Tama State Bank.

A question/answer session with the panel of speakers concluded the seminar.



Two guest speakers were **James L. Kubik** (left), of Griffin, Kubik, Stephens & Thompson, Inc. investment bankers, Chicago, and **Al Lauth**, v.p., 1st Natl., St. Louis.

Joins Melbourne Bank

James G. Anderson has joined the Melbourne Savings Bank as a vice president, according to Eldon Hoppenworth, president.

Mr. Anderson is a native of Jewell and a graduate of Iowa State University, Ames. He has been vice president and cashier of the First State Bank, Hawarden. Previously, he had served as assistant vice president of the Randall-Story State Bank.

New Tipton Ag Rep

Jeffrey F. Meyer has joined the Tipton State Bank as ag representative. He is a graduate of Iowa State University and was previously branch manager of the Production Credit Association office in Creston.

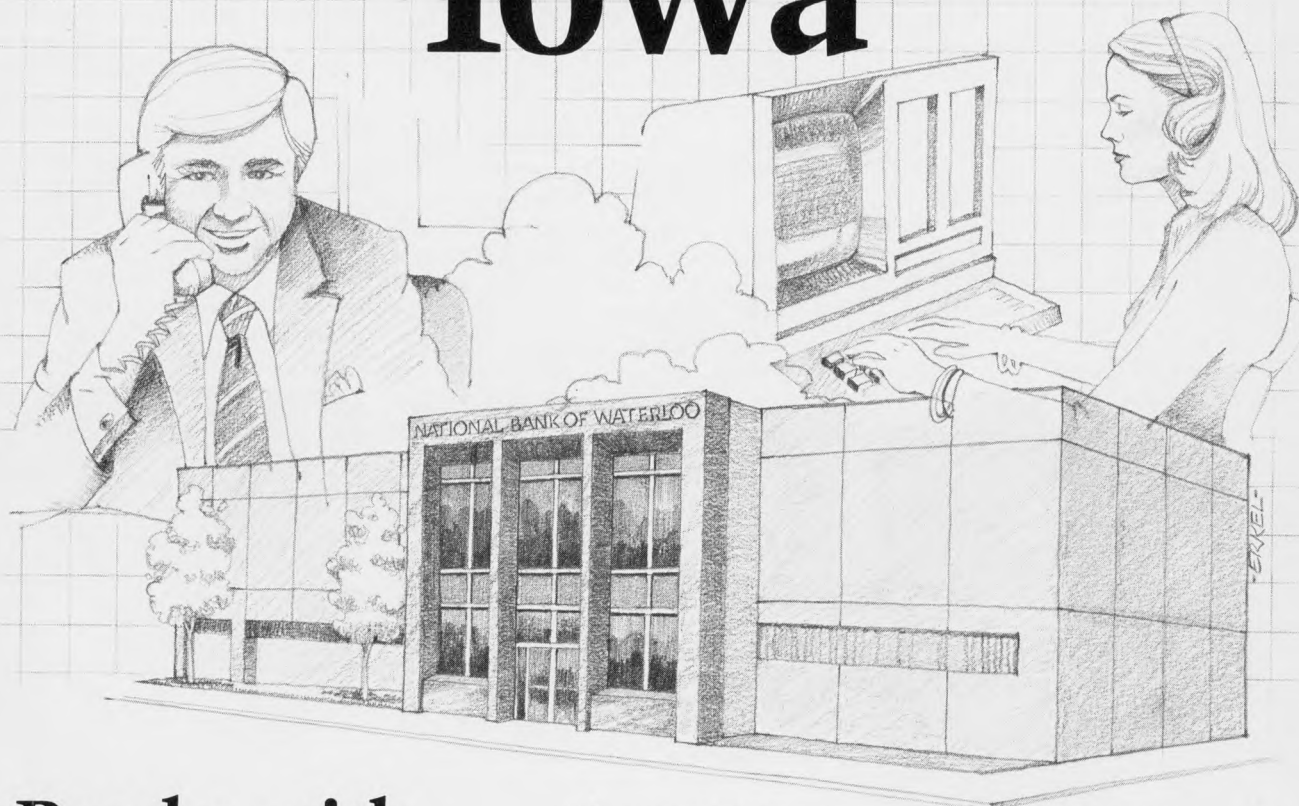
New Beaman Reps, Director

Dennis Ostrem has joined the Farmers Savings Bank at Beaman as farm representative and insurance agent. He was formerly employed with the Webster City Production Credit Association in Iowa Falls, and has a BA degree in business administration and economics from Westmar College.

Brad Smith has joined the bank as loan officer and assistant farm rep. He will begin working in late May, following graduation from the University of South Dakota, where he is majoring in business administration.

Larry McKibben, a Marshalltown attorney, was appointed to the board to fill the vacancy left by David Loupee.

We're Ready, Iowa



**Ready with
"Single System
Banking With
Now Accounts"
NOW**

The newest innovations in banking are ready for you at the National Bank of Waterloo Computer Center. This new facility, staffed by experienced bankers, is ready to serve you with practical, efficient data processing services . . . at significant savings.

You'll find our correspondent banking and data processing professionals responsive, helpful and ready to meet your needs.

Call or write us today.

National Bank of Waterloo

Bank Data Processing Professionals

Phone 1-800-772-2411 Waterloo, Iowa 50704

Member Federal Reserve System **FDIC**

Hawkeye Plans More Acquisitions

HAWKEYE Bancorporation, Des Moines-based multi bank holding company, announced plans at its annual stockholders' meeting to increase the company's equity by 44% through the issuance of \$30 million of convertible preferred stock.

The stock is being issued in exchange for stock of United State Bank, Cedar Rapids; Jackson State Bank & Trust, Maquoketa, and Capital City State Bank, Des Moines, the acquisitions of which have been recently announced. In addition, the funds will be used to finance other bank acquisitions in the future. When completed, the transactions will increase Hawkeye's net worth to \$105 million.

The several issues will carry a dividend yield of 8% to 9.85% and

automatically convert into common stock in seven to 12 years at conversion prices ranging from \$16.16 to \$16.50 per share. Currently, the stock is selling in this range which is right at book value.

European Investors

Purchasers of \$10 million of the preferred stock were 30 European institutional investors located in England, Scotland and Switzerland. Ten million dollars of preferred share sale proceeds will be received by Hawkeye during the third quarter.

Paul Dunlap, president of Hawkeye, explained, "The decision by the management to increase our equity base was prompted by our desire to take advantage of dramatic changes we expect to occur. We hope to complete our bank acquisition program in Iowa which will bring our share of the state's deposits from 5.8% to the maximum legal percentage of 8%. If we find bank holding company regulatory barriers are liberalized and we are allowed to acquire banks in contiguous states, our potential acquisition candidates increase from 600 to 3,000. Banks may also be permitted to cross state lines and acquire savings and loan associations, a step currently under consideration by the Federal Reserve Board with a decision expected before year-end.

Rapid technological changes are occurring in our industry with the possibility of nationwide electronic

funds transfer on the near term horizon. The phasing out of Regulation Q, which will remove the limitation on the interest rates we can pay the small saver, will dramatically impact our industry and for the first time permit us to compete on a 'level playing field' with money market funds and other financial institutions for the savers' dollars. These are the industry changes we expect to capitalize upon and our recent financing will help ensure we have the financial resources with which to do so."

Hawkeye now has 26 affiliate banks with over 70 locations across Iowa. Total assets are \$1.2 billion, and average earnings to assets in 1980 was 1.4. The Houghton State Bank in Red Oak was the best operating bank in the system, earning 2.4 on assets last year. Included in plans for the future will be a new building for Capital City State Bank, Des Moines.



Paul Dunlap, pres., Hawkeye Bancorporation, and **Dr. Paul McCracken**, Edmund Ezra Day university professor of business administration, University of Michigan.



Mike Weil, exec. v.p., Hawkeye Bancorporation, visits with **Lewis Lowe**, pres., Lyon County State Bank, Rock Rapids, whose bank was one of the highest earners in the company.



George Maher (left), pres., Houghton State Bank, Red Oak, repeat winner of the "Best Bank Possible" award, receives his plaque from **Paul Dunlap** (center), pres., Hawkeye Bancorporation, while **Roger Stover**, professor of economics at Iowa State University, Ames, looks on.



Dr. Paul McCracken (center) discusses a point with **Deryl Hamann** (left), Omaha, general counsel for Hawkeye Bancorporation, and **Bob Murray** (right), sr. v.p. & contr. of Hawkeye.

You don't have to go long-distance for big investment service.

There are larger banks in bigger cities. But when it comes to your investment needs, few banks anywhere offer bigger or better service than the professional staff of the Iowa-Des Moines Investment Department.

We have a full range of investment services including Bond Accounting which allows us to work closely with you and your bank in the

planning of your bond portfolio. And, we now have up-to-the-minute information on tax swap availabilities through an on-line terminal.

Every member of our staff is an experienced professional who can assist you in your investment decisions. And your investment with an Iowa bank is an investment in Iowa.

Call us to get a lot of help for your money, right here in Iowa.

**IOWA-
Des Moines**
NATIONAL BANK



Member FDIC



Lynn Horak



John Hunt



Voldy Vanags



Janine Young



John Johnson



Roger Mahoney



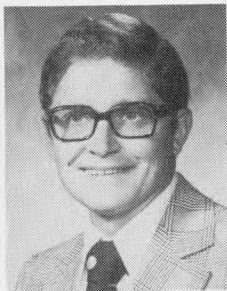
Radona Watrous



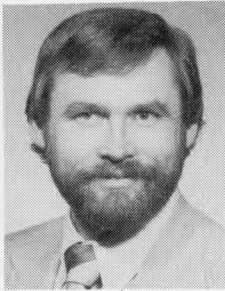
Des Moines

FOUR senior officer personnel changes at the Iowa-Des Moines National Bank were announced last month by Eugene G. Precht, president and chief executive officer of the bank.

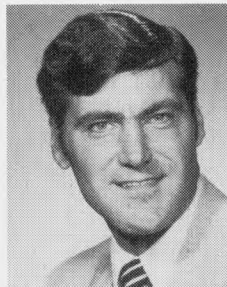
John A. Sikkink, senior vice president and cashier, has been named head of the retail banking department. In this position, he will have responsibility for the main banking floor and the offices, marketing, advertising, product development and business develop-



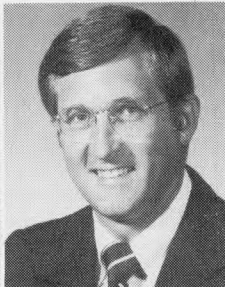
J.A. SIKKINK



G.R. RASMUSSON



D.R. MORRISON



H.L. HORAK

ment. He will continue to have responsibility for data services and in that capacity will continue to represent the bank on the Northwest Computer Services board. Mr. Sikkink now will report directly to **George F. Milligan**, executive vice president, who heads metropolitan

banking. Mr. Sikkink joined Iowa-Des Moines National in 1962, and most recently headed the operating department.

Gary R. Rasmusson, who has been group vice president under Mr. Sikkink, now will assume responsibility for operations management to replace Mr. Sikkink, and will assume added responsibility for facilities management. The latter department formerly reported to **Peter F. Faletti**, who resigned last month as senior vice president and chief financial officer to accept a similar position with the First National Bank of Denver. Mr. Rasmusson now will report to **Dee L. Frost**, executive vice president. Mr. Rasmusson joined Northwest Bancorporation in 1962 and moved to the Iowa-Des Moines National Bank seven years ago.

Dennis R. Morrison, vice president and controller, has been given additional responsibility for the bank's funds management committee and long-range planning, in addition to his duties as controller. He has been with the bank since October, 1979.

H. Lynn Horak, group vice president-investment services, continues to manage the investment services and funds management departments and also will assume new responsibility for the communications center. He has been with the bank since June, 1972.

Mr. Morrison and Mr. Horak both will report to Mr. Frost.

Bankers Trust Company has announced a new service for Iowa banks. The service is called TAP (Trust Assistance Program). **J.**

Michael Deege, vice president of the trust division for Bankers Trust said, "This is a unique opportunity for Iowa's independent banks to tap the resources of the trust division. In the past, some banks have been unable to provide a complete range of trust services for their customers, and, as a result of being unable to provide those services, have seen their best customers go elsewhere, perhaps to another bank."

With the new TAP service developed by Bankers Trust, independent banks will be able to provide a complete range of trust services to their customers without the cost of staffing and maintaining their own trust department. Mr. Deege further stated, "This new service not only offers banks an opportunity to provide trust services to their customers, but allows them to retain the relationship with their customers."

The TAP program offers a flexible trust accounting system to banks either as a direct on-line system or on an indirect basis.

Another feature of the program is a complete investment notebook for trust administrators. The investment notebook has been designed primarily as an informational service for TAP trust administrators. It is updated weekly and keeps TAP customers informed about current stock and bond market developments.

Complete estate and financial planning services are also provided as a part of the TAP services. "All component services offered under the Trust Assistance Program emphasize the importance of naming the local bank as executor and trustee to assure continuity and utilize the expertise available at the local level. This is the first complete trust service program of its kind offered to independent banks," Mr. Deege said.

Other components of the program include a training program for local bank staff as well as marketing support. In addition, speakers will be provided to assist in conducting seminars sponsored by the local bank.

Anyone desiring any further information may obtain it by contacting the trust division of Bankers Trust Company, Des Moines.

Larry J. Glass, senior computer

YOUR CENTRAL NATIONAL BANKER IS NOW YOUR UNITED CENTRAL BANKER.



Seated: Eddie A. Wolf, Sr. Vice Pres.; Left to Right: William B. Greaves, Vice Pres.; Raymond Schneider, Corsp. Bk. Officer; Cyrus D. Kirk, Vice Pres.

INTRODUCING UNITED CENTRAL BANK OF DES MOINES', N.A. CORRESPONDENT BANKING DEPARTMENT.

You may recognize these faces. They're the same correspondent bankers who served you so well when we were Central National Bank.

But now we're United Central Bank of Des Moines, one of eleven United Central Banks across Iowa. We changed

our name to help communicate the strength and unity in our eleven bank holding company.

When you need correspondent services, farm department services, or data processing services, call the professionals at United Central Bank of Des Moines, Toll-FREE, 1-800-362-1615 or 245-7261.

**WE'RE UNITED TO SERVE
YOU BETTER.**

THESE FINE BANKS ARE MEMBERS OF THE UNITED CENTRAL BANK FAMILY:

Security State Bank (Algona)	UNITED CENTRAL BANK & TRUST COMPANY OF ALGONA
Cresco National Bank (Cresco)	UNITED CENTRAL BANK OF CRESCO, N.A.
Central National Bank (Des Moines)	UNITED CENTRAL BANK OF DES MOINES, N.A.
Iowa Trust & Savings Bank (Estherville)	UNITED CENTRAL BANK & TRUST COMPANY OF ESTHERVILLE
Union Trust & Savings Bank (Fort Dodge)	UNITED CENTRAL BANK & TRUST COMPANY OF FORT DODGE
Adair County State Bank (Greenfield)	UNITED CENTRAL BANK & TRUST COMPANY OF GREENFIELD
Kalona Savings Bank (Kalona)	KALONA'S UNITED CENTRAL BANK & TRUST COMPANY
Iowa County Savings Bank (Marengo)	UNITED CENTRAL BANK & TRUST COMPANY OF MARENGO
United Home Bank & Trust Company (Mason City)	UNITED CENTRAL BANK & TRUST COMPANY OF MASON CITY
First Trust & Union Savings Bank (Sigourney)	UNITED CENTRAL BANK & TRUST COMPANY OF SIGOURNEY
Spencer National Bank (Spencer)	UNITED CENTRAL BANK OF SPENCER, N.A.



**UNITED
CENTRAL
BANK**
OF DES MOINES, N.A.

AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC. ■ MEMBER FDIC

Now, First National Bank has a new source of funds available for cattle and grain loans.

FIRST AGCORP. An agricultural credit corporation that is a wholly owned, non-banking subsidiary of First Midwest Bancorp., Inc.

First Agcorp is another of the many correspondent services available through the First National Bank of St. Joseph. Just call John Karn, Bill Manring or Stan Hulett.

**Where your
success is a
tradition.**



First National Bank

St. Joseph, Missouri 64502

Call: (816) 279-2721

Affiliate of First Midwest Bancorp., Inc.

Member F.D.I.C.

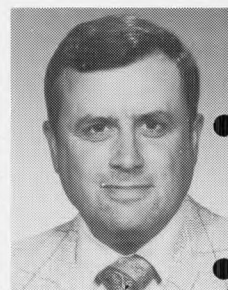
services officer at Central National Bank, was elected to the office of secretary for the "F.U.R.S.T. 82's" Annual Banking Forum. The "Florida Software Services and Users Researching Systems Together" 1981 conference was held in Orlando, Fla., in March.

Mr. Glass has a BA in business from the University of Northern Iowa, and has given presentations on NOW accounts and bank computer processing.

* * *

Eugene G. Precht, president and chief executive officer of the Iowa

Des Moines National Bank, recently announced that G. Kurt Wayne has joined the staff of the Iowa-Des Moines as vice president, commercial banking.



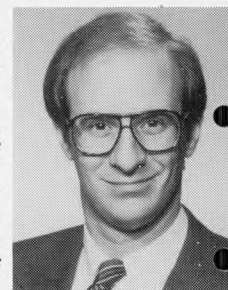
G.K. WAYNE

Mr. Wayne has been with Capital City Bank the past nine years, serving as executive vice president and member of the board.

Mr. Wayne attended Drake University, majoring in business administration.

Thomas N. Hammelman, senior vice president and manager of the

card services division of the Iowa-Des Moines National Bank, has been elected to the board of MasterCard International, Inc. by the principal member banks of the corporation.



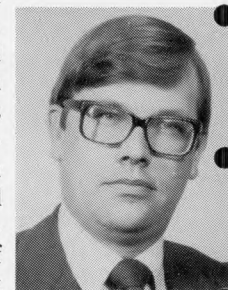
T.N. HAMMELMAN

Mr. Hammelman joined Iowa-Des Moines in 1979 as vice president of bank card services.

* * *

Chiles, Heider & Co., Inc., a full-line regional investment banking firm headquartered in Omaha, Neb.,

has announced the opening of a branch office at 612 Liberty Building. The firm said that Michael W. Sparks, former president of Municipal Bank Consultants of

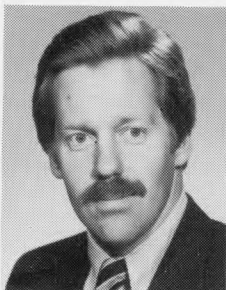


M. SPARKS

Iowa, will manage the office. Bill B. Beavers, executive vice president, said the new Des Moines office will allow the firm to more efficiently serve its Iowa clients.

* * *

Thomas J. Flynn was recently named vice president of Brenton Banks, Inc.'s trust division.

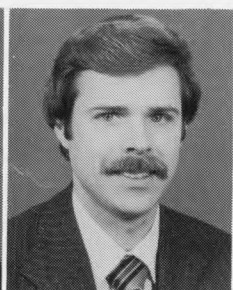


T.J. FLYNN

Mr. Flynn was formerly associated with the First National Bank of Mason City where he was vice president and trust officer. He received his undergraduate and law degrees from Drake University.

* * *

J. Locke Macomber, president of Valley National Bank, has announced the elections of John R. Langin to vice president and Charles H. Leibold to trust officer.



J.R. LANGIN

C.H. LEIBOLD

Mr. Langin will also be manager of the Highland Park office, and was formerly a vice president with Capital City State Bank.

Mr. Leibold was previously with the law firm of Smith, Schneider and Stiles P.C., and has a BA degree from the University of Iowa and a law degree from Drake University.

* * *

Bankers Trust Company, Iowa's largest locally owned, independent bank, has expanded its banking facilities in suburban Windsor Heights with the opening of a new office at 70th and University.

Features of the dark brick and glass building include a spacious interior that affords easy access to all banking areas, comfortable and private conference rooms, seven full-service inside teller stations, five drive-up teller lanes (one reserved for

ONLY OUR NAME HAS CHANGED!



We are still committed to making your bank stand apart from the rest. Our good name depends on it.

"Designers and Builders of Financial Institutions"

OFFICE
CONCEPTS
LTD

P.O. Box 808 Waterloo, Iowa 50704 (319) 234-1221



United Central Bancshares Pres. **Kenneth M. Myers** (left), visits with guest speaker **Dr. Robert J. Genetski** (center), v.p. & chief econ., Harris Bank, Chicago, and **Ray Johnston**, pres. of United Central Bank of Des Moines.



Bob Millen (left), exec. v.p., and **Bill Buntin** (right), sr. exec. v.p., both with United Central Bank of Des Moines, get acquainted with **Tom Martin**, a.v.p., Harris Bank, who is now assigned to Iowa.

Central National Group Changes Name

SHAREHOLDERS of Central National Bancshares, Inc., at their annual meeting in Des Moines April 16, approved a change in the corporate name to United Central Bancshares, Inc. The change coincided with a corresponding name change for each of its 11 affiliate banks, incorporating United Central Bank as a part of each name. Kenneth M. Myers, president, stated, "We believe that these changes will result in a far better identification of our banks and contribute toward a more effective state-wide marketing and development program. This will better position us for the competitive banking environment of the 80s and the inevitable effects of the evolution of interstate banking."

At an earlier press conference, Mr. Myers said "interstate banking will become a reality, but the time frame I expected a year ago now is extended. There will be no real action in '81 or '82, then I expect holding companies will be permitted to acquire troubled banks across state lines; then by SMSAs and outward from there. Our name would be very appropriate for the central part of the country."

Mr. Myers reported to shareholders a new first quarter earnings record before security transactions of \$1,899,606, compared to \$1,436,780 for the first quarter of 1980, an increase of 32%. Net income was

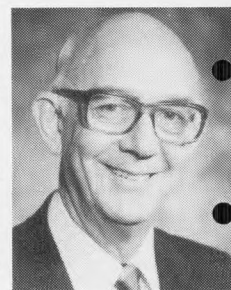
\$1,900,856, also a 32% increase. Both figures amounted to 18 cents per share income for the first quarter, up 29% from 14 cents a year ago. Mr. Myers attributed the gain to a 15% increase in net interest income, an 11.7% increase in non-interest income, and a return to mortgage banking profitability.

MEMBER BANKS and their new names are: Security State Bank, Algona, to United Central Bank & Trust Company of Algona; Cresco National Bank to United Central Bank of Cresco, N.A.; Central National Bank to United Central Bank of Des Moines, N.A.; Iowa Trust & Savings Bank, Estherville, to United Central Bank & Trust Company of Estherville; Union Trust & Savings Bank, Ft. Dodge, to United Central Bank & Trust Company of Fort Dodge; Adair County State Bank, Greenfield, to United Central Bank & Trust Company of Greenfield; Kalona Savings Bank to Kalona's United Central Bank & Trust Company; Iowa County Savings Bank, Marengo, to United Central Bank & Trust Company of Marengo; United Home Bank & Trust Company, Mason City, to United Central Bank & Trust Company of Mason City; First Trust & Union Savings Bank, Sigourney, to United Central Bank & Trust Company of Sigourney, and Spencer National Bank to United Central Bank of Spencer, N.A.

At a noon luncheon attended by 250 shareholders, bankers and Des Moines businessmen, Dr. Robert J. Genetski, vice president and chief economist for Harris Bank, Chicago, gave his reasons why he believes the

Reagan package of budget and tax cuts will regenerate productivity gains and income for the nation.

Following the annual meeting, Mr. Myers announced the election of three new directors to the holding company board. They are F.M. "Mike" Humphreys, president, Home Lumber & Supply Company, Ashland Kan.; Dr. Lee R. Kolmer, dean, College of



F.M. HUMPHREYS



DR. L.R. KOLMER



E.W. MASER

Agriculture and director, Agriculture and Home Economics, Iowa State University, Ames, and E.W. Maser, chairman and president of First National Bank, Le Mars, and Lakes National Bank, Arnolds Park, and chairman of Valley State Bank, Sioux City. Retiring directors are Robert B. Pease and Paul H. Woods.

commercial banking), and a well-illuminated automated teller.

Mike Fliss is office manager at Windsor Heights.

Ernie Banks, Chicago Cubs' Hall of Famer, met the public, signed autographs and ran in a mini-marathon at the grand opening of the new Windsor Heights office May 2.

Mr. Banks was elected to baseball's Hall of Fame in 1977 and ranks 11th in all-time home-run hitters. **Ed Redfern**, Bankers Trust's director of communications said the Windsor Heights Annual Mini-Marathon consists of a 6.2 mile competitive race and a two-mile fun run. Both courses start and finish at the new Windsor

Heights office and wind through the suburb's residential and business areas.

Slater Stock Increase

South Story Bank & Trust in Slater has increased its common stock from \$100,000 to \$200,000 by transfer of \$100,000 from undivided profits.



PART of the record crowd of 850 people at Security National Bank's Financial Seminar listen attentively to principal speaker **Jessica Savitch**, who is shown at right in a close-up picture.

Security National Financial Seminar Draws Record Crowd of 850 People

"EXCELLENCE in the 80s" was the theme for Security National Bank's Fourth Annual Financial Seminar held last month at the Marina Inn. Keynote speaker for the evening seminar was NBC's Jessica Savitch. Ms. Savitch is easily recognized as one of America's top female broadcast journalists. Her skills as anchor and correspondent also have made her one of the most successful in her field.

In accordance with this year's theme, Ms. Savitch's address, "In Pursuit of Excellence," provided

direction on how excellence can be achieved personally and financially.

The seminar also included three financially related workshops.

Panelists for the workshop on "You and Your Credit" were Lawrence Slotsky, president of Sioux City Credit Bureau and publisher of the Daily Reporter; Lois Boone, managing officer of Security National's Morningside branch office, and Mary Kay Lagan, commercial loan officer at Security.

Workshop panelists for "Your Right and Obligation to Understand

Money" included Carolyn Ohlfest, CLU, Northwestern Mutual Life Ins. Co., Sioux City; Robert Peterson, v.p.-investments, Security National Bank, and John Daniels, Sioux City attorney.

Kathy Fisher, human resources director for the Iowa Bankers Association, Des Moines, conducted the workshop on "How You Can Expand Your Personal Growth."

According to Security National Marketing Director Dave Holub, the seminar was a huge success. "The most we've ever had for one of our seminars was around 425. This year we had over 850 in attendance. The quality of our workshop speakers and Jessica Savitch's broad appeal were certainly major factors."

Besides newspaper, radio and statement stuffers, a speakers bureau was set up that contacted close to 45 Sioux City clubs and organizations. Personnel directors of major businesses were contacted, as well as country banks. Security Bank took special pride in the fact that employees from 35 banks from Northwest Iowa, South Dakota, Nebraska, and Minnesota, were in attendance.

Evaluation forms filled out by those attending overwhelmingly rated the seminar as excellent. The feedback has been very positive resulting in much goodwill and public awareness for Security National Bank, Mr. Holub stated.



Guests enjoyed a reception following the address.

IBIS Conducts IDEA Annuity Seminars



A SERIES of 10 seminars to inform Iowa bankers about the new IDEA Annuity offered by Iowa Bankers Insurance and Services was conducted in recent weeks by IBIS staff personnel and American Republic Insurance Co., Des Moines, which underwrites the annuity. Pictured at one of the seminars are, from left: **Roy E. Townsend**, assoc. v.p., American Republic; **Margie Schaefer**, IBIS v.p. in charge of the IDEA Annuity, and **Al Tinder**, IBIS exec. dir.

Iowa Group Meetings Being Held in May

The first week of group meetings for the Iowa Bankers Association was underway as this May issue went in the mail. The second week of group meetings starts Monday, May 18 with Group 6 in Des Moines. Group 5 meets in Council Bluffs, May 19; Group 12 on May 20 at Lake Okoboji, and Group 3 meets on May 21 in Clear Lake.

Programs for both weeks of group meetings have been printed in issues of the Weekly Newsletter.

Merritt Krause Joins IBIS Staff

Merritt Krause, CPCU, has joined the staff of Iowa Bankers Insurance and Services, Inc., according to executive director Al Tinder. The appointment was effective April 1.

Mr. Krause becomes an IBIS staff vice president with responsibilities in the property and casualty production areas. He was previously employed by Crum and Forster Insurance

Companies as production manager of the organization's Omaha branch.

Mr. Krause is a graduate of the University of Iowa with a degree in finance and insurance.

Survey: Iowa Banks Charge Less Than Nat'l. Prime Rate

A survey of over 300 Iowa banks has shown that in 17 of the last 22 months, they have charged custom-

ers less than the national prime interest rate. The spread between Iowa and national rates has been as great as 5.02% in December, 1980.

This study, conducted by the Iowa Bankers Association, included 347 rural and city banks from across the state. The compilation of this data clearly shows that Iowa bankers disregard the national prime when setting their bank's interest rate.

In respect to banks the economy in Iowa is based on the cost of funds at the local level allowing Iowa bankers to be more responsive to their customers.

Hawkeye Bancorporation Increases Dividend Again

Hawkeye Bancorporation was to pay its newly increased quarterly cash dividend of \$.22 per share on May 1, 1981, to stockholders of record April 15, 1981. The new rate of \$.22 per share represents a 10% increase over the former quarterly rate of \$.20 per share. The Des Moines based multi-bank holding company raised its cash dividend twice in 1980. Thus, cash dividends have increased 26% in the past twelve months. In addition, the company paid a 5% stock dividend in December, 1980.

The new annualized dividend rate of \$.88 per share marks the eighth consecutive year of increased cash dividend payments, reports Hawkeye chairman Paul Dunlap.

INDEX OF ADVERTISERS

May, 1981

Acorn Printing	14
American Express Company Travelers Cheques	12-13
American Nat'l. Bk. & Tr. Co., Chicago	34
American Nat'l. Bk. & Tr. Co., St. Paul	43
American Tr. & Sav. Bk., Dubuque	85
Associates Commercial	23
Banco Financial	47
Bank of America	10B-10C
Bank Building Corporation	103
Bankers Tr. Co., Des Moines	82
Banks of Iowa Computer Service	88-89
Brandt	7
Chase Manhattan Bank N.A.	15
Continental Illinois Nat'l.	5
Curtis Hotel	56
Colorado Nat'l. Bk.	71
Dawson Hail	24
DeLuxe Check Printers	27
Douglas Guardian	10
Drovers Bank of Chicago	21
First Banks of St. Joseph	80, 98
First Mid America	76
First Nat'l. Bk., Chicago	9
First Nat'l. Bk., Denver	69
First Nat'l. Bk., Lincoln	81

First Nat'l. Bk., Minneapolis	59, 61
First Nat'l. Bk., Omaha	77
First Nat'l. Bk., St. Paul	79
First Nat'l. Bk., St. Paul (Bonds)	45
First Nat'l. Bk., Sioux City	55
First Nat'l. Bk., Sioux Falls	58
Gross, Kirk, Waterloo	87
Heller, Walter E.	17
Iowa Bankers Ins. & Services	1
Iowa-Des Moines Nat'l. Bk.	104
Iowa-Des Moines Nat'l. Bk. (Bonds)	95
E.F. Kooker & Associates	101
LaSalle National Bank	90
Manufacturers Hanover Tr. Co.	3
Merchants Nat'l. Bk., Cedar Rapids	2
Midland Nat'l. Bk., Minneapolis	41
Mosler Safe company	11
Nat'l. Bk. of Commerce, Lincoln	79
Nat'l. Bk. of Waterloo	93
North Dakota-Fargo Banks	65
Northwestern Nat'l. Bk., Minneapolis	51, 63
Northwestern Nat'l. Bk., Sioux City	54
Office Concepts	99
Omaha Nat'l. Bk.	52-53
St. Louis Terminal	19
Security Nat'l. Bk., Sioux City	57
United Central Bank of Des Moines	97
United Missouri Bank	73
U.S. Nat'l. Bk., Omaha	75
Van Wagenen G.D., Minneapolis	8



The End.



The last thing you need is a new building. Your business is banking and you know it well. Our business is bank building and we're here to assist you whenever you face the decision to remodel or expand or build new facilities.

With over 8000 financial projects completed since 1913, we know *our* business well.

You'll need answers to questions, solutions to problems. And they've *got* to be good ones. For if any question or answer is wrong, the solution could be a bank that's too large or too small. Or it might be in the wrong location, offering the wrong combination of services. Or it could be a new building, when a building's not needed at all.

Today's unforgiving business environment leaves no margin for error.

You need someone with credentials. Ideally, a *team* of financial building

specialists. A Project Analyst to ask those right questions, a Project Consultant to formulate the plan. A Project Architect to give the plan form. A Project Superintendent to oversee construction or remodeling. Bank Building Corporation has earned the reputation for working rapidly, accurately, within budget, and on-time—"performance according to plan."

Whatever your size, wherever you're located, whatever your near and distant future needs, we have faced and solved your problem before. Many times.

Please call Tom Spalding at 314/647-3800. Let's become acquainted and share more information.

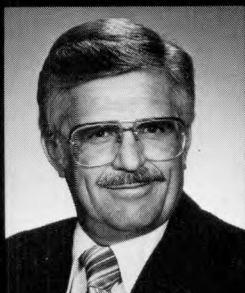
The first thing you need is the confidence that you've selected the right firm. The End depends on such a beginning.

**Bank Building
Corporation**



1130 Hampton Avenue
St. Louis, Missouri 63139

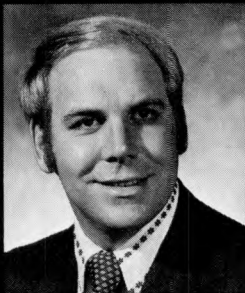
For fast, efficient data processing,



Lowell Barkley



Linda Burks



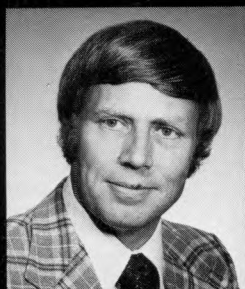
Gary McClimen



Deborah Peterson



Larry Welch



Greg Scharnberg



Cynde Urness



Cathy Leo



Carol Barkley



George Kushman

experience counts.

When it comes to data processing it's not only *what* you know, but also *who* you know.

That's why you can benefit by working with the Iowa-Des Moines Data Services staff members who have a combined total of 160 years of banking experience.

Whether your bank is large or small, you can take advantage of our data processing experience and capability.

We can match your bank's needs and your budget — with capture and proof entry or deposit and loan application processing. We can also provide an on-line

system complete with a central information file and EFT capability.

Another advantage is our equipment, which is compatible with virtually any other system you can name. Our affiliate, Northwest Computer Services, now serving banks in eight neighboring states, is one of the nation's largest data processing service centers and enables us to provide fast, affordable processing services.

To learn how your bank can take advantage of quick, efficient, proven data processing capability, call the Iowa-Des Moines today. You'll like the experience.

First in Iowa, by putting Iowa first.

**IOWA-
Des Moines**
NATIONAL BANK

Member FDIC

7th and Walnut, Des Moines, Iowa 50304 (515) 245-3131



An Affiliate of Northwest Bancorporation