

NORTHWESTERN *Banker*

JULY
1981



Upper Midwest Association Executives Meet

Special Feature Section:

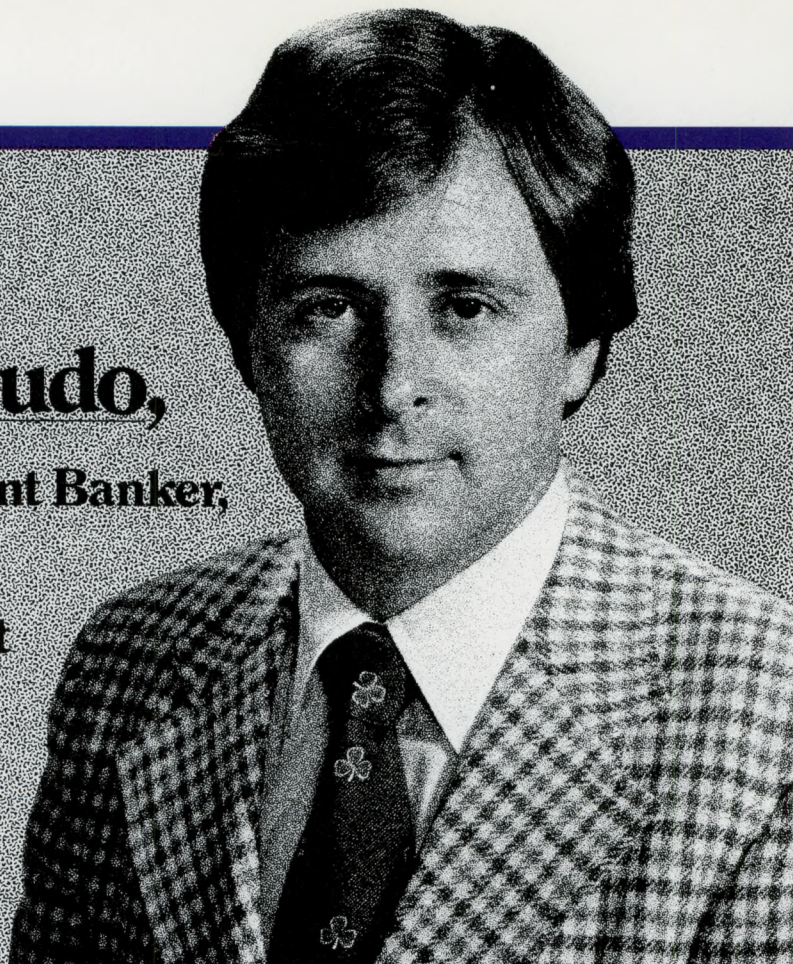
- Bank Automation

Convention Reports:

- Colorado • Illinois • Minnesota
- North Dakota • Wyoming

Jerry N. Trudo,

**MNB Correspondent Banker,
on "Expertise
in meeting
your overline credit
requests."**



"Providing our customers with quality service demands more from us than simply a surface response. We go deeper. Take overline and liquidity loans, for example.

"At MNB, we act decisively on all overline loan requests. But first, our qualified experienced loan specialists study the situation and apply fresh, innovative thinking in tailoring a loan package to your bank and your borrower's individual needs."

An opportunity to serve.

"We believe a loan request is an opportunity to serve — not only the bor-

rower but the respondent bank and the community it serves. So, the close working relationship we create and maintain with each of our respondent banks and their overline customers assures continued growth, stability and quality in their loan portfolios and ours."

If quality service is important to you, too, call 319/398-4320, or call, toll free, 1-800-332-5991 and talk to Jerry or MNB Correspondent Banker **John E. Mangold, Stan R. Farmer, Terry M. Martin or Dale C. Froehlich.**

Merchants National Bank 

Cedar Rapids, Iowa 52401

Member F.D.I.C.

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Some safekeeping advice:

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J. R. H. M. A. N.

That advice holds for mature men. And ladies of all ages. You see, some bankers think there's only one city for Safekeeping. They need good reasons to consider Safekeeping west of the Hudson River.

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account. And 999 sub-accounts to assign to customers or other bank departments. An important extra that saves time and headaches come audit time.

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It's what you expect from a top correspondent bank.

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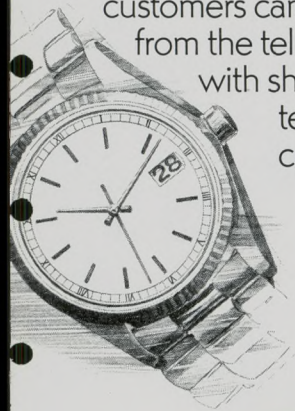
CONTINENTAL BANK

Continental Illinois National Bank and Trust Company of Chicago
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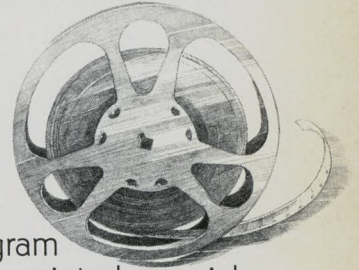
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NORTHWESTERN Banker



JULY 1981 • 88th Year • No. 1414



OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES
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ON THE COVER

Officers from six of the 12 midwestern state banker associations who met recently in Minneapolis to discuss projects of mutual interest are shown in this special Northwestern Banker cover photo. From left to right, they are: Seated—**Edward L. Tubbs**, president, Iowa Bankers Association, and chairman, Maquoketa State Bank, Maquoketa; **Robert J. Welle**, president, Minnesota Bankers Association, and chairman, First National Bank, Bemidji; and **Nels E. Turnquist**, president, South Dakota Bankers Association, and chairman and chief executive officer, National Bank of South Dakota, Sioux Falls. Standing—**Donald R. Lovett**, 1st vice president, Illinois Bankers Association, and president, Dixon National Bank, Dixon; **J.F. Kundert**, president, Wisconsin Bankers Association, and president, Commercial and Savings Bank, Monroe, and **Wm. W. Cook, Jr.**, president, Nebraska Bankers Association, and president, Beatrice National Bank & Trust Co., Beatrice.

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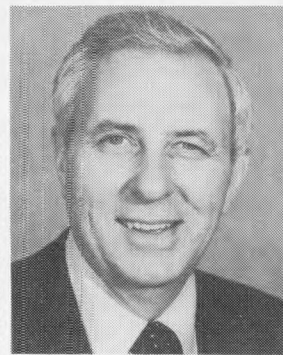
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James A. Fitch, president
Illinois Bankers Assn.



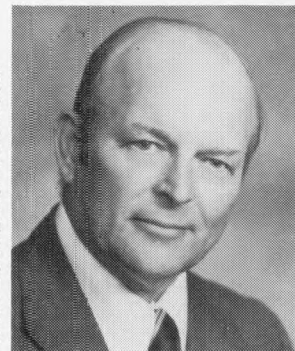
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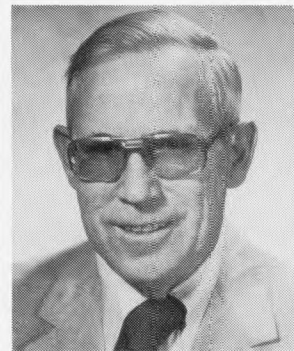
Robert J. Welle, president
Minnesota Bankers Assn.

60

Tom A. Roney, president
North Dakota Bankers Assn.



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D.R. Wassenberg, president
Wyoming Bankers Assn.

NORTHWESTERN BANKER

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Every Mosler service vehicle is a mini-warehouse on wheels.

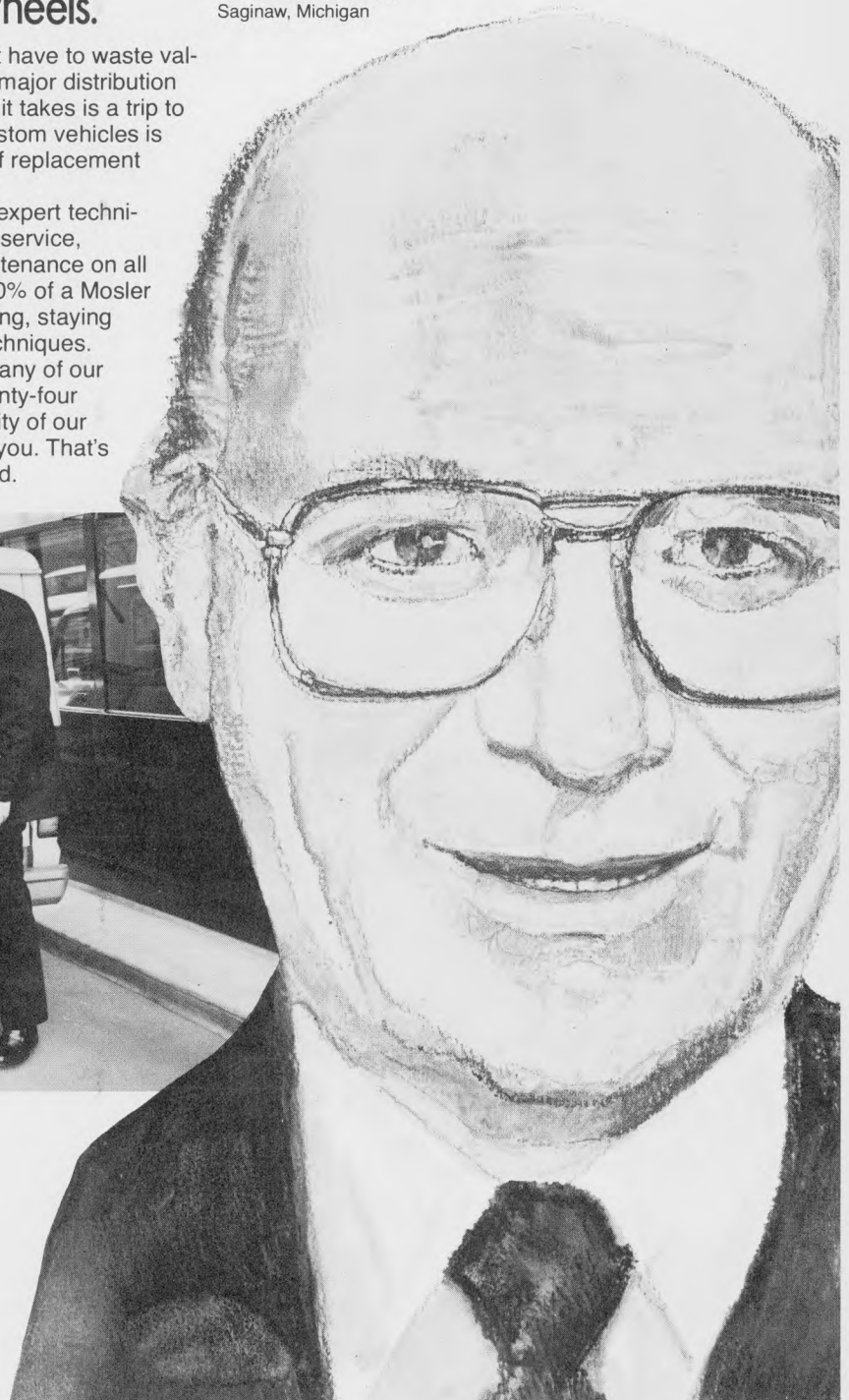
Kenneth Mayberry

Kenneth Mayberry
Sr. Service Technician
Saginaw, Michigan

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Award Winner



Paul Andrus, district manager for Wisconsin and a resident of Grafton, Wis., was presented with a Certificate of Achievement at the American Express Travelers Cheques annual sales meeting held recently in Scottsdale, Ariz. The award is presented annually to American Express Travelers Cheque district managers who demonstrate superior service, both to financial institutions and the many retail establishments that accept the American Express Travelers Cheque. Above, presenting the Certificate of Achievement to Mr. Andrus (center) are **Karl Malden**, advertising spokesman for American Express Travelers Cheques, and **Edward O'Hare** (left), senior vice president - U.S. sales and marketing.

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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

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 Post-graduate 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

Illinois:

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

July 16-18—Iowa Independent Bankers 10th Annual Convention, Lake Okoboji.
Sept. 20-22—95th annual IBA convention, Des Moines.

Minnesota:

July 26-31—MBA Midwest Bkng. Inst., Univ. of Minn., Morris.
Aug. 13-16—Independent Bankers of Minn. annual convention, Arrowwood Resort Alexandria, Minn.

Nebraska:

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

North Dakota:

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

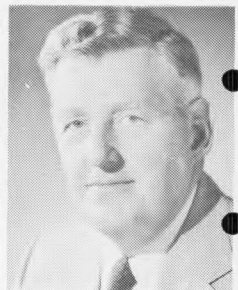
Drovers Offers MMFs to Community Banks

DROVERS Bank of Chicago, through Federated Cash Management Systems, Pittsburgh, will assist community banks throughout Illinois to build deposits through recycled money market fund assets. This program is the first of its kind to be offered by an Illinois correspondent bank.

Under the Illinois program, Federated will purchase up to \$10,000,000 in 90-day negotiable certificates of deposit, in units of \$100,000. The subscription date will be June 8, 1981. The certificates will be priced based on the Federal Reserve Bank of New York composite secondary CD rate on the day preceding the subscription date.

Drovers Bank will serve as coordinating agent for Federated, and will oversee the acquisition and safekeeping of the certificates.

James J. Carmody, Drovers' president, in making the announcement said, "Through the recycling of these CD's issued by the community banks, they will be given access to the national money markets and be able to obtain deposits at rates approaching those paid by major money center banks."



J.J. CARMODY

American Express Travelers Cheques

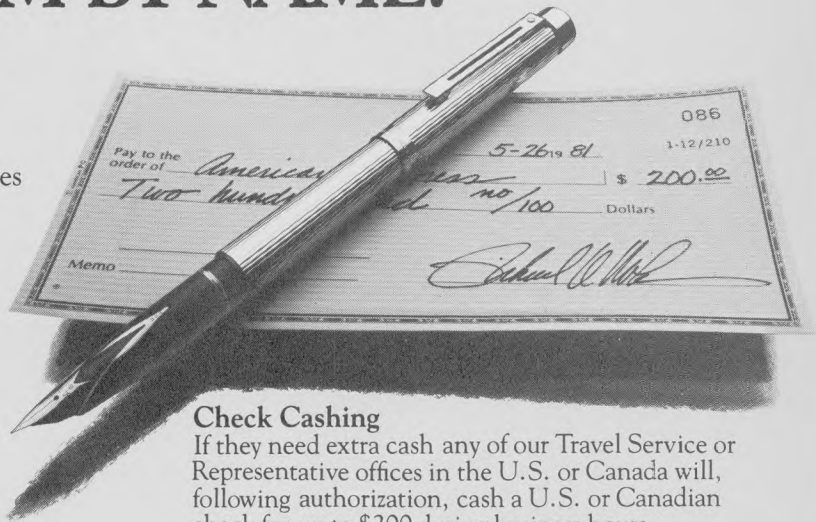
MORE REASONS WHY YOUR CUSTOMERS WILL ASK FOR THEM BY NAME.

Every year, lots of things are lost or stolen with people's travelers cheques.

Like credit cards, cash, and identification.

That's why American Express® Travelers Cheques has introduced 5 special services designed to help protect your customers during those times when they may need more than a travelers cheque refund.

Extra vacation protection at no extra cost throughout the U.S. and Canada. Only from American Express Travelers Cheques.



Credit Card Cancellation

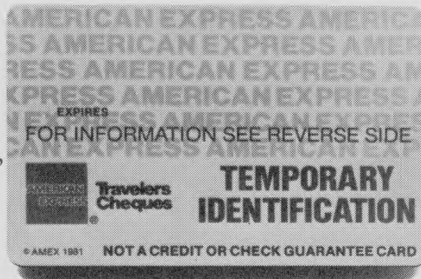
If your customers lose credit cards with their travelers cheques, we'll help them cancel their cards. When they call our Refund Center to report their travelers cheque loss, they simply tell the refund representative that their credit cards are also missing. No matter what time it is, they'll be switched to someone who will assist in cancelling all their U.S. and Canadian-issued cards.

Check Cashing

If they need extra cash any of our Travel Service or Representative offices in the U.S. or Canada will, following authorization, cash a U.S. or Canadian check for up to \$200 during business hours.

Temporary ID Card

If they lose all their identification with their travelers cheques, we'll issue them a temporary ID. Following verification, they can pick up the ID at an American Express Travel Service office in the U.S. or Canada during business hours. It's an ID with their name and our name on it, so they can use us as a reference wherever they go.



24-Hour Travel Service Hotline

If they need to change travel plans because of their travelers cheque loss, one of our refund representatives can transfer them to the American Express Travel Service Hotline which can help arrange air-line, car and hotel reservations.

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Bank Promotions

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

American National Bank and Trust Company of Chicago: Richard P. Andersen and Charles V. Cruz have been elected vice presidents. Mr. Andersen, division manager of custodian trust administration, joined the bank in 1949. Mr. Cruz joined the foreign department in 1947 and retired in 1974. He rejoined the bank early this year as manager of international services.



R.P. ANDERSEN

C.V. CRUZ

Seven officers have been promoted to second vice president: Alan S. Acker, trust development division; John R. Brinkman, manager funds management; Michael J. Clawson, correspondent banking; Robert D. Holman, bank operations; Louis A. Holub, manager, loan operations; Maria Kuechmann, manager, American National educational corporate operations, and Christopher Payne, commercial banking.

Howard J. Weiner was appointed a correspondent banking officer.

Bank of America, San Francisco: Robert G. Wade, Jr., was appointed executive vice president in his new posts as head of trust investment management and as president of BA Investment Management Corporation, a wholly owned subsidiary of BankAmerica Corporation. He succeeds Jack H. Leylegian II, who resigned in March to establish his own firm.

Named to head B of A's Washington representative office was Senior Vice President Peter M. Nelson, 49, who has headed BankAmerica's strategic planning activities and operations of its nonbanking subsidiaries the past four years.

New senior vice presidents are: Stephen T. McLin, 35, who succeeds

Mr. Nelson as head of strategic planning; John O. Wilson, 43, who continues as director of economics and policy research, and James P. McDermott, Jr., 49, who becomes head of the bank's central Europe area office in Frankfurt, Germany.

Central National Chicago Corporation: Bruce L. Dahltorp, 44, has been elected president and chief operating officer of the holding company and its principal operating unit, Central National Bank in Chicago. Jackson W. Smart, Jr., 50, continues as chairman and chief executive officer of the holding company and the bank. He had also held the position of president since joining the corporation in 1977. Mr. Dahltorp also was elected a director of the company and the bank, effective June 15.

Mr. Dahltorp has been executive vice president-commercial banking at LaSalle National Bank of Chicago, having joined that bank in 1974.

Commerce Bank of Kansas City: George W. Porter, vice president, has been named manager of the agribusiness department. He joined the bank in 1973 after receiving his MBA at Drake University in Des Moines.

William J. Sprenger, who joined the bank's correspondent bank department in 1979 and has responsibility for southern Kansas, was promoted to vice president.

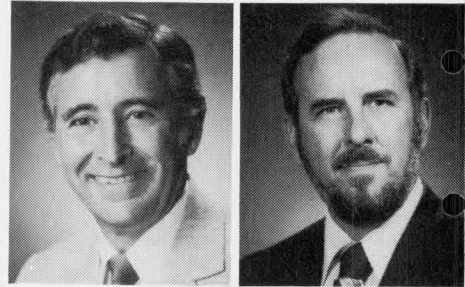
Promoted to assistant vice president were: Price B. Blackwell, national accounts department; Michael R. Drysdale, international department operations manager, and Marilyn G. Snyder, assistant manager-commercial credit department. In addition, Patricia K. Briggs was promoted to senior trust officer.

Continental Bank, Chicago: Daniel T. Zapton, vice president, has been named head of the bank's Illinois division, according to John B. Tingleff, vice president and head of the financial institutions group. Mr. Zapton will be responsible for all of Continental's correspondent banking relationships in Illinois. He succeeds John N. Fix, who was earlier named head of global cash management in the financial services department. Mr. Zapton has been with Continental since 1967 and holds an MBA from

the University of Michigan.

William F. Sanford, vice president, has been appointed manager of Continental's new securities lending division, providing services associated with the lending of securities to brokers. He joined the bank in 1970 and has an MBA from the University of Chicago.

First Midwest Bancorp, Inc., St. Joseph, Mo.: Jacob M. Ford, II, chairman, has announced the promotion of John V. Giddens to executive vice president of the affiliated First Stock Yards Bank of St. Joseph. Mr. Giddens formerly was vice president for data processing at First National Bank, which is First Midwest's lead bank. He joined First National in 1964 in the ag loan and correspondent department, then transferred to data processing in 1967.



J.V. GIDDENS

J.M. COX

Mr. Ford also announced that James Michael Cox recently joined First National Bank as vice president, data processing, to succeed Mr. Giddens. A native of Lawrence, Kan., and a graduate of the University of Kansas, "Mike" Cox served seven years with Columbia Union National Bank in Kansas City, Mo., and the past two and one-half years at First National Bank and Trust Company, Salina, Kan.

First National Bank of Arizona, Phoenix: Jim Gullyes, vice president in charge of the national accounts division, has been elected vice chairman-finance for the American Economic Development Council, Inc., the oldest association of



J. GULLYES

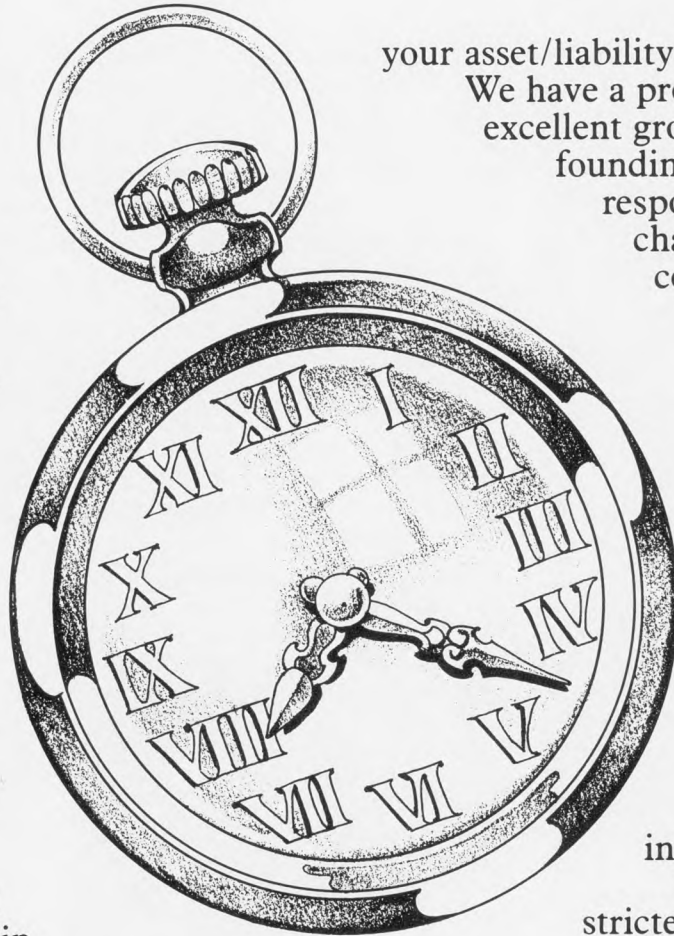
L. STAVA

WHO HAS THE TIME TO PROPERLY MANAGE YOUR INVESTMENTS?

Chances are you've been paying less attention to your portfolio than it deserves.

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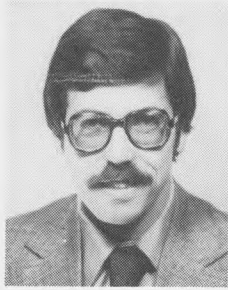
United we grow. Together.



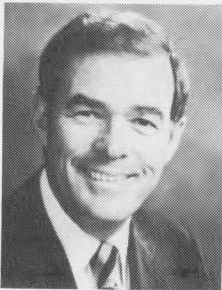
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D. METCALF



W. TODD

professional economic developers.

Two newly appointed senior vice presidents are Leon O. Stava, division head, world banking division, and Douglas R. Metcalf, department head, financial planning group. Mr. Stava heads the world banking division under the direction of Robert Duckworth, executive vice president, commercial banking group. Mr. Metcalf will report to Edward M. Carson, president and chief executive officer of First National, and be responsible for the bank investments division and financial planning.

Webb Todd was appointed vice president and assistant to the president in the executive department. He will assist Mr. Carson with community affairs and other duties.

First National Bank of Chicago: J.W. Ballantine, vice president of the United States banking institutions division, is transferring to the multinational division of the world-wide banking department where he will assume responsibilities for a new relationship management team.

Thomas M. King, vice president public funds division, government health and services group of the United States banking department, is transferring to the United States banking institutions division to succeed Mr. Ballantine.

For the immediate future, Clark Burrus, senior vice president and group head of the government health and services group of the United States banking department will also



J.W. BALLANTINE



T.M. KING

act as division head of public funds. Present public funds relationship management personnel will remain intact.

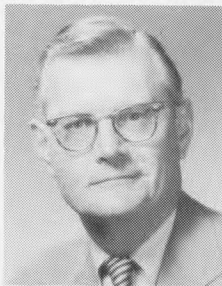
Mr. King, a graduate of the University of Notre Dame, joined First National Bank in January, 1968, serving as vice president/central United States territory head, then assumed his new responsibilities in the public funds division. Prior to joining First National he served in the correspondent bank department at LaSalle National Bank of Chicago from August, 1960, until resigning as assistant vice president to join The First.

Mr. Ballantine joined First National in 1970 in corporate banking, then served in the trust department from 1971-74, at which time he joined the corporate banking division as vice president.

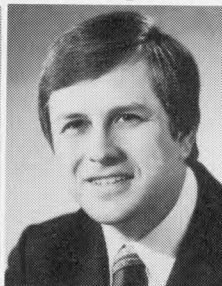
M&I Marshall & Ilsley Bank, Milwaukee: James B. Wigdale has been elected president and a director, succeeding John A. Puelicher, who will remain chairman and chief executive officer. Mr. Wigdale formerly was an executive vice president.

William N. Godfrey and Michael J. Revane have been elected executive vice presidents.

Northern Trust Company, Chicago: Robert A. Williams, Jr., has returned to the bank as senior vice president with executive responsibil-



R.A. WILLIAMS



D.L. RAIFF

ity within the trust department for real estate services, special investments and agricultural investments. In addition, he will serve as the chief executive officer of Nortrust Farm Management, Inc. Mr. Williams joined Northern Trust in 1964 as assistant secretary and became senior vice president in 1973. From 1974 to the present, he served as president and a director of The Northern Trust Company of Arizona, a subsidiary of The Northern Trust Company, Chicago.

Donald L. Raiff, vice president and senior economist, recently was

appointed head of the economic research department. He replaces Robert G. Dederick, who had been senior vice president and chief economist before moving to Washington to become assistant secretary for economic affairs in the U.S. Department of Commerce.

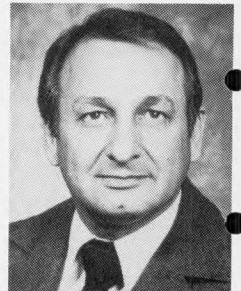
Jeffrey B. Early and Frank M. Lockhart have been promoted to commercial banking officers.

The two new officers continue to share responsibilities for Iowa. Mr. Early also has responsibility for the state of Kansas. Mr. Lockhart covers Nebraska.

Both men entered the bank's management training program in 1978. After completing that program and prior to joining the central division, Mr. Early served as supervisor in the financial analysis division and Mr. Lockhart joined the bank's leasing subsidiary, NorLease, Inc.

Zions First National Bank, Salt Lake City: Nick C. Nackos has been

elected vice president and will continue in his assignment as business development officer for the Southern Utah offices of Zions First National Bank, according to Roy W. Simmons, chairman of the bank.



N. NACKOS

Continental Will Seek Canadian Bank Charter

Continental Illinois National Bank and Trust Company of Chicago has been selected by the Canadian government as one of four U.S. banks granted permission to seek approval to open a banking subsidiary in Canada.

Under the Canadian Bank Act passed last year, foreign banks would be allowed to open a bank in Canada for the first time since 1932. Only 12 non-Canadian banks have been invited to apply for banking status so far.

With the permission of the Canadian Minister of Finance, Continental Bank will formally seek approval for a subsidiary to be called Continental Illinois Bank (Canada). Continental is requesting an initial capitalization of Canadian \$40 million for the new banking subsidiary.

Venture Capital Firm Formed in Cedar Rapids

Robert W. Allsop recently announced the formation of R.W. Allsop & Associates, a \$20 million venture capital limited partnership headquartered in Cedar Rapids with regional offices in Kansas City, St. Louis, and Milwaukee.

The fund will invest in and provide assistance to small and medium sized companies across the midwest which are well managed, conservatively valued and exhibit unusual growth potential.

The fund's investment strategy includes focusing on both emerging growth companies and management buyouts of later stage companies in manufacturing, services or health care related fields. The fund also seeks to identify outstanding management persons and assist them in analyzing, negotiating and financing a business acquisition. Most investments will be between \$300,000 and \$1,500,000. Allsop will participate with other venture capitalists when commitments in excess of \$1,500,000 are required.

Joining with Mr. Allsop as founders and general partners of the fund are four men who were officers with Mr. Allsop of MorAmerica Capital Corporation, which headquarters in Cedar Rapids and is a subsidiary of MorAmerica Financial Corporation.

Mr. Allsop served as president of MorAmerica Capital Corporation from 1977 to 1980 and was the firm's chief operating officer from 1971 until 1980.

Paul D. Rhines, Cedar Rapids, was elected executive vice president of MorAmerica Capital in 1978. Larry C. Maddox, Kansas City, had eight years of experience with MorAmerica Capital and established the Kansas City office, where he served as regional vice president.

Robert L. Kuk, St. Louis, opened MorAmerica's office in that city and was regional vice president there.

Gregory B. Bultman, Milwaukee, similarly established the office in that city and was regional vice president the past three years.

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Astronauts Visit Economics Display



FAMOUS VISITORS - Space shuttle co-pilots **Robert Crippen** (second from left) and **John Young** (right) paused recently at the Chicago Museum of Science and Industry's Money Center exhibit with **Mayor Jane M. Byrne**, **David G. Taylor** (left), executive vice president of bond and treasury services at Continental Bank and **Victor J. Danilov**, president and director of the museum (second from right). The visit to the computerized exhibit of economics in action, which is sponsored by Continental, was part of a day of festivities welcoming the astronauts to the city.

Mr. Allsop said present limited partner investors include major insurance companies, corporate pension funds, bank trust funds, a college endowment fund, and an educational foundation fund. They have invested in amounts ranging from one to three million dollars each.

Bob Brenton Seeks Office As ABA President-Elect

C. Robert Brenton, president and co-executive officer of Brenton Banks, Inc., Des Moines based multi bank holding company, has announced his candidacy for the office of president-elect of the American Bankers Association for the election to take place at the ABA convention in Atlanta in October, 1982.

Mr. Brenton's announcement was made at a recent meeting of ABA leaders at The Greenbrier when members of Region 5 endorsed him. Region 5 includes Iowa, Minnesota, Wisconsin, Nebraska, South Dakota, North Dakota and Montana.

If elected, Mr. Brenton would

succeed to the ABA presidency in 1983, the position held by his father, W. Harold Brenton, in 1952-53.

Bob Brenton joined his father in the family banking business in 1956 and became president of Brenton Banks, Inc., in 1968. Mr. Brenton was president of the Iowa Bankers Association in 1976-77, a post his father held 30 years earlier.

Mr. Brenton's older brother, William H. Brenton, is chairman of Brenton Banks and his other brother, J.C. (Buz) Brenton, is executive vice president and treasurer.



C.R. BRENTON

Mercantile Trust Selling Mortgage Co. to Citicorp

Mercantile Trust Company N.A., St. Louis, has reached tentative

agreement to sell substantially all loan servicing contracts and certain related assets of its wholly-owned subsidiary, Mercantile Mortgage Company, to Citicorp Person-to-Person, Inc.,

(CPTP), St. Louis, an indirectly wholly-owned subsidiary of Citicorp, New York.

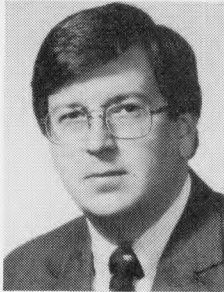


D.E. LASATER

Corporate

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

Associates Commercial Corporation, Chicago: David F. Herrick has been appointed senior vice president of the business loans division.

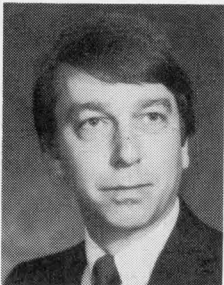


D.F. HERRICK

Mr. Herrick will have responsibility for all marketing and development activities in his division. He will report to Russell B. Donahue, executive vice president, who head the division.

Mr. Herrick, 33, was vice president of Barclays American Business Credit of Hartford, Conn., before joining the Associates. He graduated from Lafayette College in Pennsylvania with an AB degree in economics and earned an MBA from American International College in Springfield, Mass.

Collateral Control Corporation, St. Paul: Darryl G. Horsman has been named president of this collateral management and bank services company. Mr. Horsman, an attorney and CPA, was formerly corporate counsel for the corporation. He succeeds Malcolm W. McDonald, who has been named vice chairman.



D.G. HORSMAN

Also named were James D. Mowdy to executive vice president, eastern division, and Delwin P. Peterson to



J.D. MOWDY



D.P. PETERSON

executive vice president, western division. Both men will have responsibility for all marketing and operations in their divisions.

Mr. Mowdy was previously executive vice president-administration. Mr. Peterson was most recently a senior vice president.

Brandt, Inc., Watertown, Wisc.: William F. Kraemer, vice president-manufacturing, has been named vice president and general manager of Brandt's newly established Coin Products Division, according to Lawrence E. Johnson, president and chief executive officer.

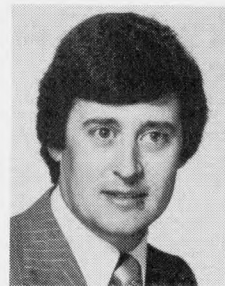


W.F. KRAEMER

The new division produces equipment for coin paying and changing, coin sorting, counting and packaging, and automatic coin wrapping at manufacturing plants in Watertown and Pell City, Ala.

Mr. Kraemer, who is responsible for all operations of the new division, joined the firm in 1955 as purchasing manager. He was appointed vice president-manufacturing 11 years ago.

LeFebure, Cedar Rapids, Ia.: Richard D. Tucker has been appointed a sales engineer to operate out of the Minneapolis branch, LeFebure recently announced. His area of concentration will be the counties in south central Minnesota. Mr. Tucker brings considerable sales experience to his new position.

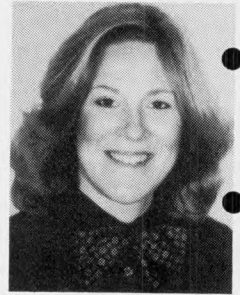


R. TUCKER

Deluxe Check Printers, Inc., St. Paul: Officer appointments recently announced include: Peter R. Hinsch to senior vice president and chief financial officer; Jerry K. Twogood to vice president and controller; Kenneth J. Chupita to vice president-corporate development and strategic planning, and Charles M. Osborne to vice president-finance.

The board of Deluxe has voted to call a special shareholders meeting August 6 to consider increasing the authorized shares of the company from 20 million to 50 million shares. If the increase is approved and if current market conditions continue, the board intends to declare a 100% stock dividend.

Westcap Corporation, Houston, Tex.: Lea S. Novak has been named vice president, general counsel and corporate secretary, it was announced by Clifton Iversen, Jr., president.



L.S. NOVAK

Prior to joining Westcap, Ms. Novak was staff attorney of American General Capital Management, Inc. and corporate secretary of its subsidiary companies. She is a graduate of Bates College of Law, University of Houston.

Minnesota Banker Named AIB Region 5 V.P.

Minnesota banker Daryl Standafer has been appointed American Institute of Banking regional vice president for Region 5 by newly-elected AIB President Ron Wilson. Mr. Wilson, assistant vice president of Valley National Bank, Phoenix, made the announcement at the 1981 National AIB Conference here today.

Mr. Standafer, assistant vice president of First Bank System, Inc. Minneapolis, assumed responsibility as regional vice president June 1. Region 5 includes Montana, Iowa, Minnesota, Nebraska, North Dakota and South Dakota. His appointment was ratified unanimously by each AIB chapter and study group in Region 5.

Quigley Joins Tampa S&L

Daniel N. Quigley has been elected executive vice president of the Freedom Savings & Loan Association in Tampa, Fla. Mr. Quigley began his banking career with Manufacturers Hanover Trust Company in 1961, serving 14 years there before joining National Boulevard Bank in Chicago. He resigned from the Chicago bank June 1, 1979, as executive vice president to become president of the Long Island Trust Co., Garden City, N.Y.



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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.

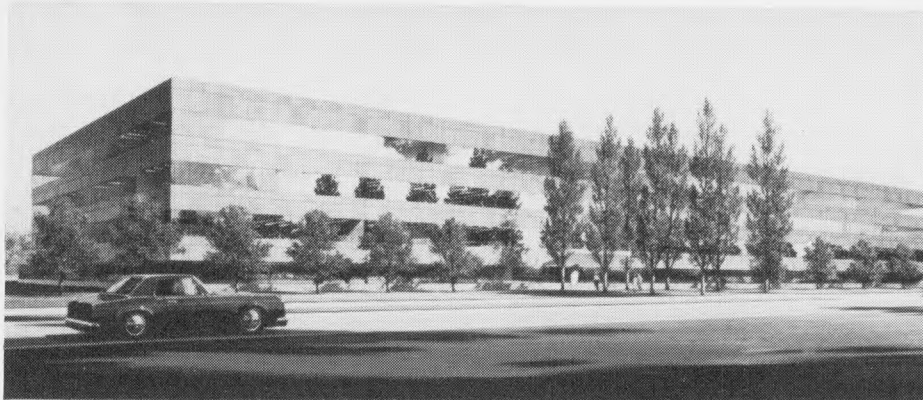


The Associates Business Loans

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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.



American Express Company's Worldwide Operations and Communications Center for its Travelers Cheque division is now under construction in Salt Lake City and is scheduled to open in the third quarter of 1982.

American Express Is Building in Salt Lake

AMERICAN Express Company has released plans for its new Worldwide Operations and Communications Center for its Travelers Cheque Division, now under construction in Salt Lake City and scheduled to open in the third quarter 1982.

To be constructed at an estimated cost of \$35 million, the new facility will handle all world-wide processing of American Express Travelers Cheques. In addition, the Worldwide Operations and Communications Center will house the Travelers Cheque Telephone Refund Service Center, which receives and services all incoming telephone calls concerning American Express Travelers Cheque refunds in the U.S., Canada and parts of the Caribbean, as well as lends support in issuing refund authorizations to other locations around the world.

According to Michael E. Lively, president of American Express' Travelers Cheque Division, the new site will contain state-of-the-art computer hardware and data capture systems designed to process more than one billion transactions a year. "As a consequence," he explained, "American Express will be able to provide banks and other selling outlets of our Travelers Cheques with 'on-line' information regarding Travelers Cheque inventory and Cheques in the encashment pipeline."

The Travelers Cheque Worldwide Operations and Communications Center will be located on a 52-acre site at 4315 South 2700 West in Salt Lake City. It will be a complex of three buildings, joined by a corridor-like walkway and an aerial bridge, housing offices, a cafeteria, a computer and data processing

complex, training facilities and records retention center.

The main building is four stories high with 350,000 square feet of office space. Within the lobby is a two-story atrium, rising to a skylight. Continuous bands of windows surround each floor, providing full panoramic views of the Wasatch Mountains.

American Express' Travelers Cheque Operations and Communications Center has been housed primarily in rented offices in New York City.

1981-82 ABA Officers Nominated by ABA Council

Nominations for 1981-82 American Bankers Association officers took place at the ABA's annual spring meeting at the Greenbrier in White Sulphur Springs, WV.

The 186-member ABA Council, acting as the nominating committee, has designated the following as candidates:

- For president, Llewellyn Jenkins, current ABA president-elect and vice chairman of the board, Manufacturers Hanover Trust Co., New York;

- For president-elect, William H. Kennedy, Jr., chairman of the board, National Bank of Commerce, Pine Bluff, AR;

- For chairman of the ABA Council, Lee E. Gunderson, current ABA president and president, Bank of Osceola, WI;

- For treasurer, Albert R. Pike, chairman of the board and chief executive officer, Lake National Bank, Painesville, OH.

Election of 1981-82 officers will take place at the association's annual

convention, Oct. 3-7 in San Francisco.

BMA Proposes Officers

In accordance with the bylaws of the Bank Marketing Association, the nominating committee has selected the following individuals as nominees for election to the respective offices indicated.

President: Leonard W. Huc, Valley National Bank, Phoenix.

First vice pres.: Richard M. Rosenberg, Wells Fargo Bank, N.A., San Francisco.

Second vice pres.: Barry Deutsch, Mellon Bank, N.A., Pittsburgh.

Treasurer: James W. Wentling, Flagship Banks Inc., Miami.

Joins Wisconsin Bank

Directors of First Bank of Apostle Islands, Washburn, Wis., have announced the election of John T. Wosepka as president and director. Mr. Wosepka most recently served as vice president and cashier at the First National Bank of Crookston, Minn. Both banks are affiliates of the Otto Bremer Company, a 29-bank holding company with affiliates in Minnesota, North Dakota and Wisconsin.

Thomas Elected Chairman Of Holding Company Assn.

Richard L. Thomas, president, First Chicago Corporation, Chicago, has been elected

chairman of the Association of Bank Holding Companies. The election took place recently during the Association's 23rd annual meeting at the Waldorf-Astoria Hotel in New York City. Mr. Thomas succeeds Paul Mason, president, First United Bancorporation, Inc., Fort Worth, Texas.

The Association consists of 176 bank holding companies registered with the Federal Reserve Board pursuant to the Bank Holding Company Act. The member companies have over 1,500 subsidiary banks and more than \$1 trillion in assets.

Richard L. Thomas, 50, is president and a director of First Chicago Corporation and its principal subsidiary, First National Bank.



R.L. THOMAS

THE HARRIS OVERLOAN: IF IT TAKES US OVER 3 DAYS TO CALL YOU WITH AN ANSWER, WE'LL APOLOGIZE OVER A FREE LUNCH.



When you come to Harris Bank for an overloan, you'll find we know exactly what you need. And exactly what you don't need.

We know you need an answer. And you don't need six or seven days of sitting around the telephone waiting for it. That's why we're making this statement: we'll give you an answer in three days. Or less. Or else.

Or else what? Or else we'll explain what the reasons were over a free lunch. And not at a hot dog stand, either.

Quite frankly, we don't expect to be paying for many lunches. Because quick turnaround

is one of the things we do best at Harris. In credit matters, and in every other kind of problem solving, from investment counseling to asset management to economic advising. And we're able to make those quick turnarounds with a minimum of error.

So, if you need an overloan, call your Harris representative. Or call 312-461-2744. But don't expect a free lunch. Expect an answer within three days.

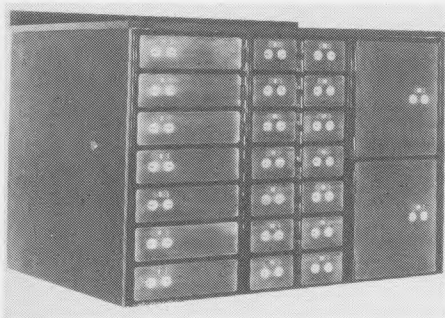
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Harris Trust and Savings Bank, 111 W. Monroe St., Chicago, Ill. 60603. Member F.D.I.C., Federal Reserve System.

What's New

THE Mosler Safe Company announces the new American Safe Deposit Box System (AD Series). Economical, die cast, and of compact modular design, the new line is of Mosler-patented construction. Doors are practically maintenance-free with a recessed plate of satin finish stainless steel. Door frames are powder-sprayed using an electrostatic technique; then baked, creating a black semigloss tough epoxy finish. Doors provide a precision fit and rear flanges interlock behind the jamb section for a secure anchor.



NEW American Safe Deposit Box System (AD series) introduced by the Mosler Safe Company.

Each American box section is 10-7/8" wide x 22-1/4" high x 24" deep. Five basic sizes are available ranging from 3" x 5" to 10" x 10". Three sections equal the accepted B-width (32-5/8"). Maximum vault flexibility is possible with the new mini-section design.

For quick delivery, the Mosler American boxes are all stocked without numbers so that a customer's specific numbering sequence can be quickly applied. The American's high visibility numbering system is of an exclusive rectangular vinyl with a Mylar protective cover over a white number on a black, non-glare background.

For further information write The Mosler Safe Company, Department PR-209, 1561 Grand Blvd., Hamilton, Ohio 45012.

COMMON MONEY SENSE is a new publication edited for financial institutions to distribute to their corporate customers.

Easy to read, the publication is

written for the average person to understand current economic trends. It is timely, informative, current and thought provoking.

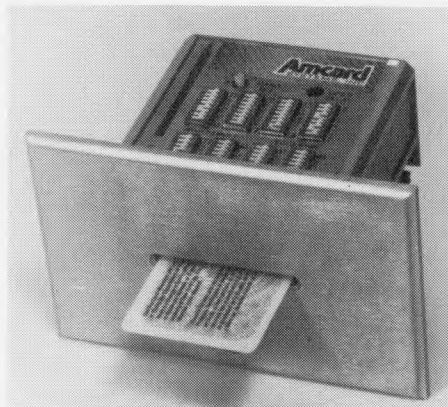
Financial institutions that are now subscribing have found that it fulfills a need by the commercial department of a bank to give their customers a better understanding of current market conditions. It shows their customers a better understanding of current market conditions. It shows the commercial customer he is cared about by your firm, and it can be used for prospecting, reactivating dormant accounts, and keeping current with active accounts.

The editorial staff is headed by two well-known professors and others including writers and advisors in the financial community.

For a free copy and details on how your institution can receive an exclusive in its market area contact ABC Associates, P.O. Box 247, Lake Forest, Illinois 60045 in care of Mrs. Nicole Lewis. Phone 312/433-0954.

AN ALL-NEW access control system capable of individually permitting or voiding 16, 32, or 64 uniquely coded magnetic cards has been introduced by AMCARD Systems, Inc., of Hudson, Mass.

The Vanguard Series 1 Access Control Reader reads both a facility code and the individual card code, assuring complete security. Authorized personnel can easily update card status to protect from losses by disgruntled former employees. Non-volatile memory eliminates having to re-program after a power failure. Up to four separate time zones are available, and the Vanguard Series 1 is completely upgradable to larger Vanguard systems. Photo cards and custom printing are also available. The basic Vanguard Reader is priced



at \$595., and complete systems start as low as \$800.

AMCARD produces an extensive, integrated line of I.D. and Access Control systems designed to satisfy every requirement from simple identification cards to sophisticated security and data collection systems.

TEXAS Instruments Incorporated has introduced an innovative approach to providing personal, immediate access to electronic information systems. The first in a new family of Personal Information Terminals from TI, the INSIGHT Series 10 has a design unique to the



Insight Series 10 Personal Information Terminal by Texas Instruments.

terminal market. Standing only 12 inches high with a 5 1/2-inch swivel display screen the new Personal Information Terminal is easy to use and occupies minimal desktop space.

To access up-to-the-minute information from a vast number of commercial data bases or a selected host computer, the user simply dials a telephone number, types in the log-on sequence, and is instantly on-line. Information can be retrieved from such areas as news, law, commodities, banking, insurance and the stock market. The Series 10 is also a convenient method for sending and receiving inter/intraoffice communications through a common host computer.

Designed for the non-technical user, the Series 10 has a built-in modem that provides for easy set-up and installation. The operator simply plugs the terminal into a standard modular wall telephone jack and into the telephone for communications to the host computer. The user can activate the talk/data switch when normal telephone use is required for conversations.

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Think of all the reconciling, filing and storing. The tracing and refunding. Then think of what those jobs cost in time and money.


If you use American Express® programs for these items, handling them takes less time and costs less money. Because we do the paperwork for you.

The Financial Institution Money Orders (FIMO®) are printed with your name and supplied at no cost. You pay a modest fee for each money order sold, but you control the profit because you decide what to charge.

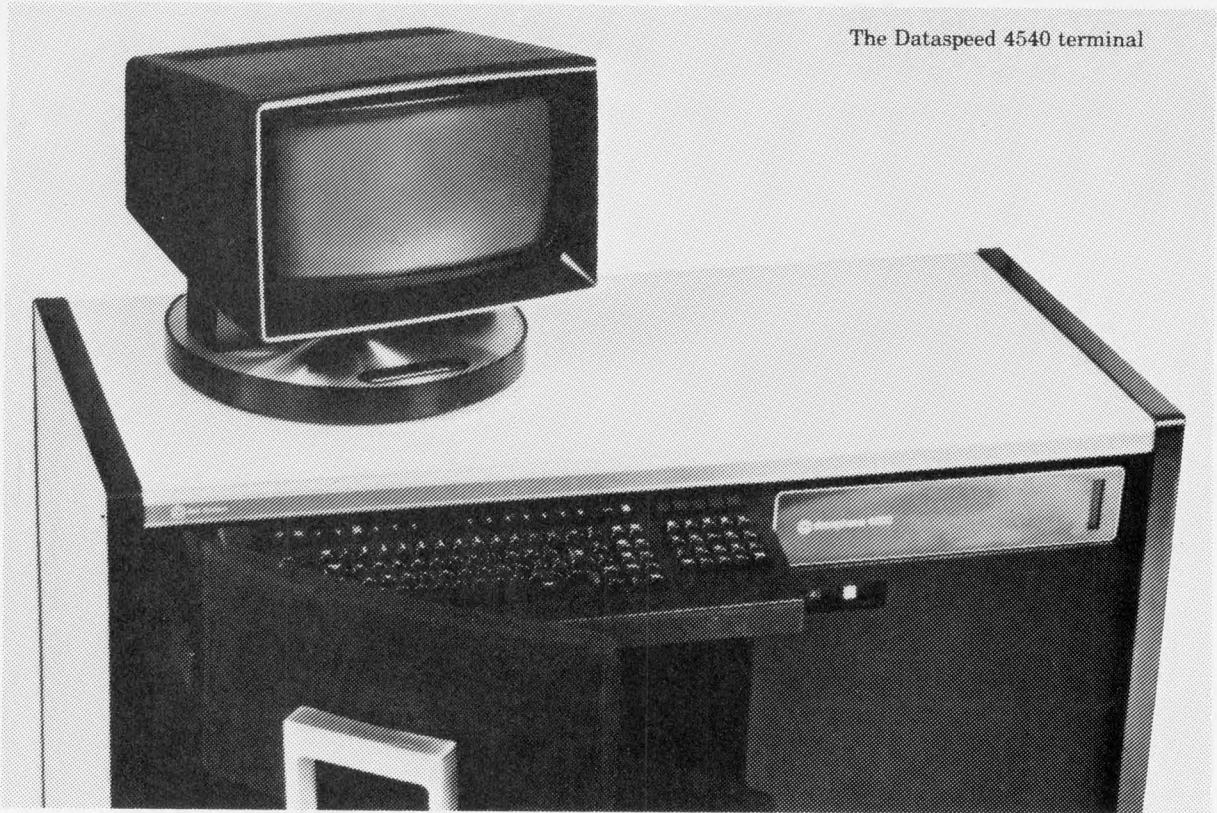
The Official Checks are tailored to your design and also supplied free of charge. What's more, your unlimited-amount checks guarantee you substantial monthly income from the remittance options we offer.

The Continuous Form Checks are tailored to your design as well. And while there's a modest fee for each, you'll find it a small price to pay for the interest and dividend check paperwork that's eliminated.

Remember, you're in business to make money, not paperwork. So send us the coupon for more information. It could be the last piece of paperwork you handle for a long time.

	Money Orders	NB-7
	Official Checks	
Continuous Form Checks		
Mr. Gil Rosenwald V.P.—Marketing and Sales Operations Travelers Cheque Division American Express Company—37th Floor American Express Plaza, New York, NY 10004		Please send me more information on <input type="checkbox"/> Money Orders <input type="checkbox"/> Official Checks <input type="checkbox"/> Continuous Form Checks
Name _____ Title _____		
Institution _____		
Address _____		
City _____		State _____ Zip _____

The Dataspeed 4540 terminal



WHEN YOU WANT TO TRANSMIT DATA, JUST REMEMBER WHO YOU'VE TRUSTED TO TRANSMIT YOUR VOICE ALL THESE YEARS.

Northwestern Bell has the equipment, the systems, the experience, the knowhow and the people to make your communications dollar work harder and go further.

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connecting capabilities. Designed for either bisynchronous or certain ADCCP protocol transmissions on multipoint private lines, the Dataspeed 4540 terminal is on the leading edge of communications technology.

The Dataspeed 4540 terminal. Another example of how we can help you get the most out of your communications system. Whatever the size of your business.

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Northwestern Bell

TALKS to discuss the first steps aimed at developing a nationwide interchange for electronic funds transfer systems were held in New Orleans last month. The meeting was held during the ABA Bank Automation and Operations Conference, although it was strictly an informal one and was not conducted under ABA auspices.

Participants were a half dozen executives from major EFT systems across the nation. Dale Dooley, executive director of the Iowa Transfer System, Des Moines, which is a subsidiary of the Iowa Bankers Association, said he discussed the need for such a preliminary meeting with Joe Wolfson, president of Metro Teller Systems, Inc., of Buffalo, N.Y., and Mr. Dooley then asked four other EFT executives to exchange ideas. "We decided to move on this now," Mr. Dooley said, "because such a meeting was not yet being held anywhere."

The group discussed methods for developing necessary standards that would be essential for constructing a truly nationwide, interchange EFT system. It would be vital, Mr. Dooley said, to do this in cooperation with the American National Standards Institute. ANSI is made up of all types of organizations and through it, standards of all kinds are promulgated. Mr. Dooley is chairman of ANSI X9E7, a working group of ANSI, and a subcommittee of X9E, which is bank operations.

Six Regional Systems

Four other high-volume EFT systems had representatives participating in the informal discussion with Mr. Dooley and Mr. Wolfson. They were: TYME of Milwaukee; Maryland Switch, Inc., Baltimore; Boeing



Diebold's off-line TABS 9000 Series ATMs were designed for smaller and medium sized financial institutions. The Through-the-Wall configuration shown here is available with or without the TABS camera. A drive-up installation with or without the TABS camera provides customer convenience and security. Lobby units, manned or unmanned, relieve teller line congestion during hours, as well as 24-hour service at remote locations.

Regional EFT operators look at nationwide interchange

By **BEN HALLER, JR.**
Editor

Computer Services, Seattle, and Banking Systems, Inc., Dallas. There are a number of other active switches around the nation, such as NETS in Nebraska and several systems in Illinois, and Rocky Mountain Bank Card System in Denver, a proprietary non-shared switch, which serves several states. All are on a comparable basis functionally with the previously mentioned switches and will have a similar interest in later discussions of a national interchange if that possibility develops further.

The importance of the numerous regional systems, which essentially have spent the considerable money and time that has made present-day EFT systems possible, should have a critical bearing on any national development, Mr. Dooley feels. Since some major card issuers, like MasterCard, Visa and American Express, have been voicing opinions lately about national electronic exchanges, it is essential, he believes, that current operational systems have a voice in development of any potential national interchange. The national EFT concept was an original goal cited by EFT pioneers and now that possibility is nearing rapidly with the accelerating pace of communications and electronic transmission advances.

Systems like TYME, ITS and Metro Teller have proven that statewide and multi-state operations can be handled smoothly. Their volumes continue to increase, along with those of other processor switches. What is highly essential, these groups state, is that any national standards take into account the grass roots work already accomplished, and build on what has been achieved, rather than "creating the wheel" all over again.

"We don't care who has the national interchange," Mr. Dooley stresses, "just so we have access to it. We want to maintain the same level of flexibility for our members on a national scale as we have on a state scale. We want to extend this flexibility for small banks to the national system; for example, having equal opportunity

NATIONWIDE EFT . . .
(Turn to page 31, please)



Dimension Communications System is an electronic PBX with a stored program control, offering over 100 features.

DEREGULATION, coupled with a tight money market and economy, is spawning a breeding ground for fierce competition in the finance community today.

"The outcome," John Carlson predicts, "will be dependent on how quickly the 'players' adapt to the new environment. What's required is sheer aggressiveness and true marketing innovation. At the same time, institutions must find new and better ways to control costs, improve productivity and render services most profitably. If they don't, they will not survive."

Mr. Carlson is an account executive for Northwestern Bell in Fargo, N.D., who has spent the last 12 years working with banking institutions both large and small.

He knows his business. In addition to the training he has in both voice and data communications, Mr. Carlson has also attended AT&T's Advanced School of Finance. As a result, he's confident he and others like him in the Bell System can help the banking industry through this period of transition. "We know and understand your problems," he says. "And we know how communications can help you solve them."

Mr. Carlson sees banking institutions as being highly paper and labor-intensive organizations. "That's where communications can make its biggest contribution—in reducing costs and increasing productivity."

Internal Communications Requirements High

For example, he says, banking institutions have heavy departmentalization and high inter-communications requirements. "Find that better, faster and more efficient way to tie your work force together, and you've got a good start in meeting the competition."

He mentions two phone systems produced by the Bell System that are especially suited for the banking field. One is the Horizon communications system, which is designed for small but growing organizations. It offers options rarely available except on larger PBX units. Among them: call coverage (the ability to cover phones in a particular office from one location); restrictive calling (restricting specific phones from making any unnecessary calls, including WATS or regular long distance); five-party conferencing; and paging capability.



Using electronics to

Still another option with the Horizon is a Customer Access Unit, which enables banks to make many programming changes in the telephone system themselves. "In banks where there's a lot of internal movement," Mr. Carlson says, "this can be a real time and money-saver."

For larger banks, Bell offers what it calls the Dimension communications system, an electronic PBX with a stored program control. It offers over 100 different features, including:

- **Three-way conferencing** - Available for both incoming and outgoing calls.
- **Automatic Call Back** - If a line's busy, the Dimension automatically "calls" you back when the line is open.
- **Trunk Queueing** - If a WATS line is busy, the person's call is put in queue, or on a "waiting list." The Dimension then calls back when a line is open and automatically dials the number.

Comm-Stor II communications storage unit (at right below) can be used to store messages received on-line or prepared locally for later transmission. It can be used in small applications for storing



communications control costs

• **Customer Administration Panel** - This enables banks to make many programming changes in the Dimension themselves.

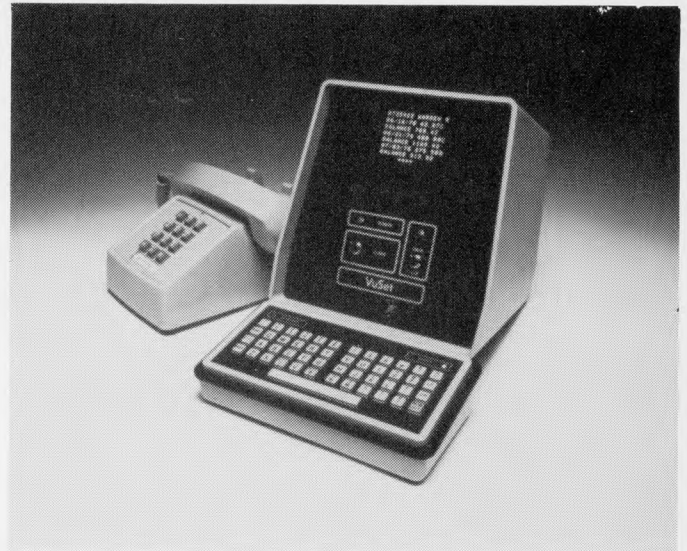
Still one other "plus" to make a Dimension, Mr. Carlson says, is that Bell continuously maintains and tests it from a remote location. "If any problems arise, they can be fixed quickly, often before a customer even realizes there's something wrong."

Controlling Energy Bills

One new Bell offering that operates off the Dimension memory and is drawing considerable national attention is an energy management system called the Energy Communications Service (ECS). It's designed for those with annual energy bills of at least \$150,000, Mr. Carlson says, and can cut energy costs by as much as 15 to 20 percent.

The ECS does essentially three things. First, it enables plant engineers to command individual energy devices to turn on and off on a programmed, time-of-day

inventory, payroll, accounts payable and receivable and the general ledger. It is compatible with the **Dataspeed 40/2 Terminal** (left) and the **43 Teleprinter** (pictured below in right picture).



VuSet terminal, available without special wiring wherever there's a phone, expedites 80% of customer inquiries.

schedule. Second, it permits automatic programmed cycling of equipment. Last, it sheds lower priority equipment as a system approaches a pre-determined energy peak.

Controlling Long Distance Costs

Like other institutions, Mr. Carlson says, many banks have difficulty in controlling long distance costs. One service that's available through the Dimension and Bell's Comm-Stor II communications storage unit (a versatile diskette system) is Station Message Detail Reporting (SMDR). It's a cost-allocating system that enables banks to charge back long distance calls to individual departments and provides hard copy printouts on everything from extension numbers, numbers called, and the date the calls were placed to the time of day, length of call and cost.

"One of the most efficient ways to use this," Mr. Carlson says, "is to place a hard copy terminal in the controller's office. This allows banks to monitor long distance calling on a daily basis and to zero in on any possible calling abusers."

Data Terminals: Another Aid to Productivity

Banks, Mr. Carlson says, spend endless hours handling customer requests. He cites, for example, current procedures for handling inquiries into savings, checking and NOW accounts and loan balances. "Usually, the teller has to wade through reams of print-outs or microfiche to get to the figures — it's a time-consuming process."

One solution, he says, is a VuSet terminal, a desktop, data base access system. Although they register up to eight lines of information (a total of 128 characters), 80 percent of customer inquiries could be handled in this way, Mr. Carlson believes. "Plus, they cost far less than full-scale CRTs . . . and they don't require a special conduiting and cabling — they can be placed anywhere there's a phone."

Tellers aren't the only people who could benefit from a VuSet, according to Mr. Carlson. In fact, one organization he knows of plans to use them in a number

COMMUNICATIONS . . .
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Check safekeeping pilot goes 'live' at 8 banks with no hitches

A GROUP of 43 of the top 100 banks in the United States were invited to participate in the American Bankers Association pilot program on check safekeeping. Eight of the 43 began live production of the program April 1 and are currently reporting good results.

Their participation is part of Phase 1 of the pilot program, according to Donald Hollis, chairman of the ABA Operations and Automation Division. Mr. Hollis recently joined First National Bank of Chicago as senior vice president. Previously, he was at Chase Manhattan Bank in New York, where he developed that bank's NOW account procedures and also designed the handling by Chase of credit union share drafts.

Mr. Hollis pointed out that this operations procedure is identified as check safekeeping, rather than truncation. To facilitate this procedure in the pilot program of the ABA Task Force on check safekeeping, Mr. Hollis said the National Association for Check Safekeeping was formed. This national clearing house effectively extends the midnight deadline for customers, and avoids all the individual legal agreements that might be associated with the UCC.

The pilot program, Mr. Hollis states, set standards, rules, testing of transmissions and retrievals, and selecting a carrier. That part of the pilot commenced more than a year ago and resulted in the live production testing begun April 1 by eight banks. Mr. Hollis said a Task Force meeting was held during the ABA Operations and Automation Conference in New Orleans last month. It is anticipated that the number of live testing banks will be expanded by September.

Mr. Hollis said check safekeeping will benefit any kind of financial institution committed to a high degree of service to customers, and with a quality retrieval system. In the pilot program, each bank agrees to truncate and retain its customers' items. A Task Force evaluation committee checks out each participating bank for performance capability. If a bank already offers account reconciliation, as most large banks do, then no new equipment would be needed.

Mr. Hollis said a principal value of the check safekeeping pilot is that it enhances account reconciliation service, and it can be expanded.

"The key tests," Mr. Hollis states, "are account reconciliation and retrieval capability."

Mr. Hollis told other bankers at the ABA National Automation and Operations Conference in New Orleans last month that "This summer we'll focus on official checks, including counter checks, money orders, gift checks, cashier's checks, etc., many of which appear to meet at least two of the criteria; i.e., low dollar value and infrequent need to be reexamined . . . This fall, we'll examine other present users of automated reconciliation services and segment them into categories . . . In the winter, we'll turn our attention to payable-through drafts. The volume here is quite large. With payable-throughs are share drafts and, related to these, truncated NOW account items.

"And, in early '82 we'll focus on travelers' checks. Beyond these, we've identified four other longer-term categories for study: Treasury items, other governmental issuers, payroll checks and annuity checks. Finally, we have the very large group of business-to-business payments—nearly eight times dividend check volume, yet virtually 'untouched' by the ACH network."

This current pilot program is a result of several ABA studies of how best to handle paper checks. As early as 1965, the ABA National Automation Conference had a session on truncation. Research surfaced again in 1970, but technology at that time was not good enough to proceed.

Then, in 1976 a Task Force research found that very reliable microfilming was vastly improved and large numbers of corporate accounts were already being handled by a check safekeeping program at some large banks.

Gerard Milano, director of ABA's office of productivity and technology, says ABA researched a proposal to determine what would happen if banks agree not to send checks to each other. "Many people," he says, "believe postal costs are uncontrollable. This is not true! Postal rates are uncontrollable, but costs can be controlled; e.g., the number of times checks are mailed, or no mailing of checks at all—safekeeping. We have discussed all these and more as service options."

This immediately enters the arena of pricing and gives the customer various options for service desired. "Retention of checks in one way is a value to a corporation," Mr. Milano points out, "because it is safekeeping service. So, it may cost more to get checks back than to have them stored."

New equipment to make check safekeeping truly functional has been developed. In a separate article, the equipment developed by one manufacturer, Eastman Kodak Company, is discussed. □

PROVIDING the customer with fast, efficient retrieval of information or actual photo reproductions from stored documents is the key to any successful program for safekeeping of checks and other documents at either large or small banks.

In keeping with this need, Eastman Kodak Company unveiled an advanced line of high-speed microfilm retrieval equipment last month in New Orleans at the ABA's National Operations and Automation Conference. This new microfilm technology relates to efficient check processing and NOW account transaction retrieval and automated retrieval of loan files, installment loans, mortgage loans, telephone bill payments and bank card application files.

Eastman Kodak demonstrated this equipment at the New Orleans conference:

- Recordak Reliant 750 microfilmer.
- Kodak IMT-150.
- Kodak Oracle.
- Kodak Starfiche.

A Kodak spokesman explained how the integration of computers and micrographics has resulted in highly productive, cost-efficient methods of managing information that offer significant benefits to large and small banks, as well as other businesses and government. Here are outlined details of the above listed equipment:

Equipment

1. Recordak Reliant 750 microfilmer. This high-speed rotary microfilmer is equipped with sequential imprinter, so that each original is assigned a sequential location number (address) which corresponds to the location of its microfilmed image in the 215-foot roll microfilm magazine. Thus, incoming documents and correspondence can be microfilmed in random sequence; that is, precise sorting of documents prior to microfilming is not required. Provides coding by batches. By using a new expanded image mark capability available from Kodak, three different-size marks that relate to the indexing of the documents are exposed on the microfilm. These marks are machine-readable by a Kodak IMT-150 microimage terminal, providing extremely rapid retrieval of desired images.

2. Kodak IMT-150. Designated by Kodak as computer assisted retrieval (CAR) equipment, the IMT-150 microimage terminal is compact, easy to operate, and is designed for typical office operation. It has three optional modes of operation. It can be used in-stream by totally incorporating microfilming, encoding, indexing and retrieval using the existing computer. It can be used also as a distributed option; i.e., by downloading to a separate minicomputer, which is available in many smaller and larger banks today. The third option, stand-alone, utilizes a minicomputer or intelligent coding device to index and store the information in an off-line mode from the mainframe.

When an operator wishes to retrieve a specific document, the appropriate "address" and supporting information can be called up on a CRT terminal. This leads to the proper microfilm magazine which is inserted in seconds in the IMT-150 microimage terminal. The readable image marks spot the requested document almost instantly. The operator then can give the customer needed information by phone or, if a paper copy of the document is required, the operator can press



ELECTRONIC FILING - The Kodak IMT-150 microimage terminal (front) provides hands-on access to virtually millions of microfilmed records in seconds. The high-speed Recordak Reliant 750 microfilmer (rear), with expanded image mark (EIM) accessories, provides the indexing capability to coordinate with computerized data entry. When operator wishes to retrieve a specific document coded on the 750 and display it on the IMT-150, the filing "address" and supporting information can be called up on a CRT terminal (left).

Eastman Kodak

Unveils high-speed microfilming, retrieval

the print button on the IMT-150 and get a dry copy in seconds. In addition to the keypad accompanying the IMT-150 which enables the operator to call up the requested image, a CRT at the side can directly interrogate a computer system and display on the screen any stored information.

3. Kodak Oracle. This microimage terminal for larger usage retrieves coded data at 280 documents per second and his random accessibility. Equipped with image rotation and up-front controls, it also will deliver ready-to-use prints in seconds with an integral printer.

4. Kodak Starfiche. This reader-printer has the ability to simplify and speed location of information on

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Leonard L. Berry, professor at McIntire School of Commerce, University of Virginia, Charlottesville, and **Richard A. Kirk**, chmn. of the conference planning committee and pres., United Bank of Denver, N.A.



Larry Edwards, chmn. ABA mktg. div. and sr. v.p., Lincoln First Bank, N.A., Rochester, N.Y.; **Tom Pickering**, dir. of ABA mktg. div., and **Donald R. MacKay, Jr.**, member of conference planning comm. and v.p., Merchants Natl., Cedar Rapids, Ia.

Electronics, life style affect bank marketing

By **BEN HALLER, JR.**
Editor

THE RAPID pace of change in electronics and regulation is having a profound effect on plans for the marketing of bank services, according to various speakers who addressed the 1981 National Marketing Conference of the American Bankers Association in Denver last month. The presentations at general sessions and in a variety of interest sessions were in tune with the conference theme, "Changing Forces in the Market Place."

After Conference Chairman Richard A. Kirk welcomed the marketing executives from across the nation, the registrants were addressed briefly by Larry O. Edwards, chairman of the ABA marketing division and senior vice president of Lincoln First bank, N.A., Rochester, N.Y. Mr. Kirk, who is president and chief executive officer of United Bank of Denver, N.A., then introduced the keynote speaker, Peter Merrill, of Peter Merrill Associates, Inc., Boston.

Strategic Plan Needed

Mr. Merrill stressed the importance of smaller banks having a strategic plan just as much as the need for large banks to do such planning. "In fact," he said, "the large bank can get by with less planning than the small bank." He

feels technology in the banking field lags behind that of other fields and says technology is driving product decisions when the reverse should be true.

Luncheon speaker Richard G. Merrill (no relation to the previous speaker), president of First City National Bank of Houston, noted that "customer lifestyles are changing and we must change to meet them."

John A. Russell, vice president and director of marketing for Bank One Corporation, Columbus, Ohio, gave a "Buck Rogers" look at electronic developments that are impacting bank delivery systems for products and services. His film on this subject is a favorite with banking groups and needs to be viewed in detail to get the full effect. It includes telephone access to one's bank account, in-home computer banking and access to bank records and other services.

Dr. Leonard L. Berry, professor at the McIntire School of Commerce, University of Virginia, Charlottesville, in his talk, "How Consumers Look at Banks," said there are three distinct customer orientations today:

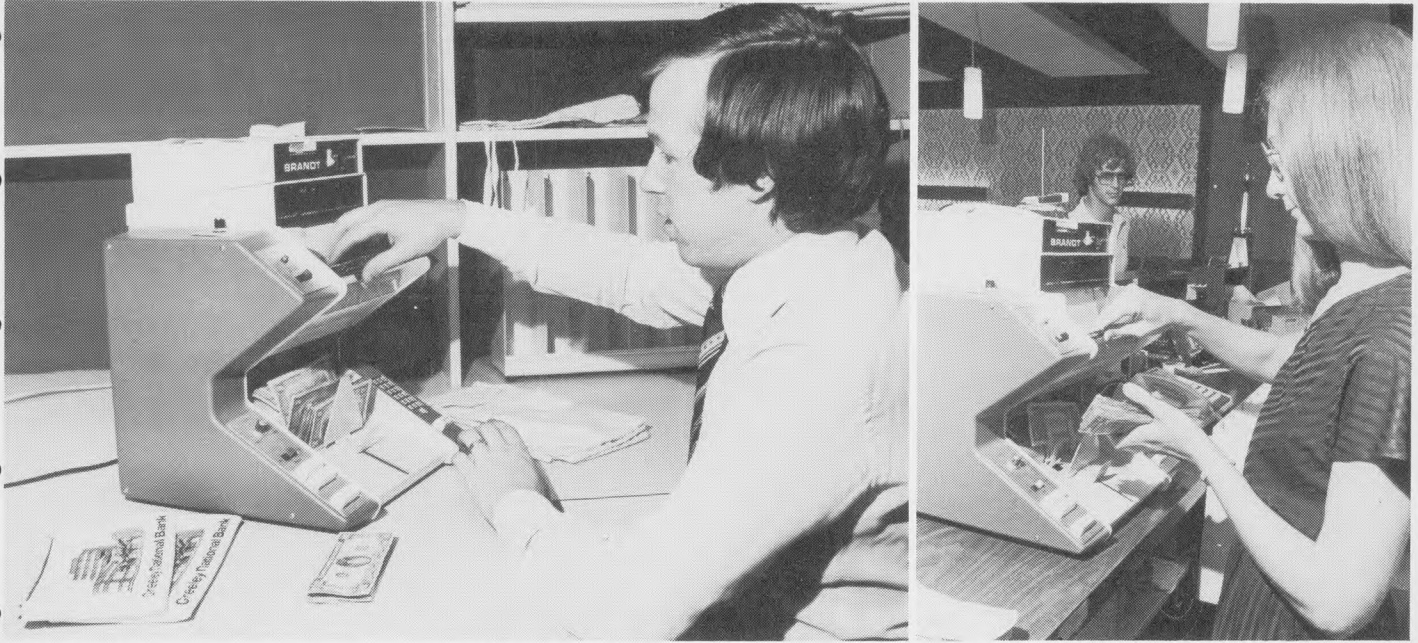
1. The "Get My Money's Worth" group.
2. The "Time Buying" group.

3. The "I Am an Individual" group.

The first group, he stated, results from 10 years of inflation. The key here is that the customer doesn't necessarily want the "cheapest" cost, but places growing emphasis on total use cost. The response to this customer, who seeks investment advantage over the previous traditional savings approach of customers, is three-fold: 1. Banks have devised innovative funds gathering instruments. 2. They are offering personal financial management assistance. 3. They are working toward the customer need for a "financial quarterback."

The "Time Buying" group, in looking for ways to conserve time for activities more important to the new breed today, will find the most significant change he is bringing about is in electronic banking.

In discussing the "I Am an Individual" group, Dr. Berry said "people are waging war to retain their individualism. Customer contact is becoming more crucial." The customer wants evidence you are glad to have his business, he said, adding that as banks get larger and EFT continues to expand, and as people reach for personal identification, "then personal service and treatment become more important. The best banks will use EFT as a device to improve their personal service, not as a replacement for it. The account representative will be a key person who needs to be accessible and acts as a confidant. They will convert their customers to clients. It is important to think of this—people as clients, not customers." □



LEFT - At Greeley National Bank Brandt Model 873 does all the counting and math necessary to balance accounts. RIGHT - At Cache National Bank in Greeley, a special commercial window was opened to serve customers having their deposits processed while they wait.

New Processing System Improves Service, Cuts Costs

Exclusive to
NORTHWESTERN BANKER
from Brandt, Inc.

TWO banks in the northern Colorado city of Greeley have discovered a simple new production tool that reduces the cost of handling commercial customers' deposits by more than one-third, while providing important operational benefits.

Called a currency processing system, the Model 873, manufactured by Brandt, Inc., Watertown, Wis., combines state-of-the-art currency counting features with the mathematical wizardry of a microprocessor.

"The 873 is like a computerized teller," says Lali Herrera, assistant cashier for Cache National Bank. "It counts up to 1,500 bills per minute, assigns dollar values to the count and automatically prints out a convenient audit trail, and it extends subtotals, bags totals and grand totals for easy balancing. You can even key-in coin and identification data and check for counterfeits."

According to LaRue Mondt, vice president of Greeley National Bank, "There's no longer any need to count large volume currency by hand. This Brandt innovation turns a highly skilled, highly labor-intensive operation into a simple, automated production. We're saving better than 30 percent on labor costs alone, we've minimized our balancing problems and we've improved employe morale and flexibility."

As difficult as it may be to put a dollar value on operational improvements, both bank representatives agree this factor is becoming the most important feature of the Brandt system. But they also admit they weren't nearly so optimistic at the beginning.

Cost Justifying

Says Ms. Herrera, "Cost justifying this equipment is

the easiest thing in the world because of the time-saving factor. But I'm more concerned about how the deposits are handled. It doesn't do you any good to save money if you end up creating new problems that turn your customers away.

"Our situation is a little different than most. We're a small but growing suburban bank with high volume commercial depositors, such as gas stations, fast food operations and discount department stores. They're all located fairly nearby. And we have a very close, personal relationship with them.

"Most of our deposits," she continues, "are hand-carried into the bank by the depositor. We seldom receive money by armored courier. I was afraid we might damage the personal relationship by having a machine working the money. As it turns out, we provide better service now and the machine merchandises our service."

At Cache, commercial deposits used to be handled right at the teller line. Smaller bags were hand-counted while the customer waited, and the larger bags by the next business day. This necessitated extra staff and overtime at peak periods, such as Monday mornings.

Since the Brandt equipment was installed, however, a separate commercial window has been created, and the Model 873 is used right at the window to process all deposits, usually while the customer waits.

Can Verify Position

"The first thing you worry about with automated equipment is errors," says Ms. Herrera. "But the 873 counts in dollar values, so when you do have an error, it's much easier to find than ever before. If there's a

discrepancy between the depositor's statement and our count we can use the audit trail print-out to verify our position, and if necessary run the currency through the machine again, right in front of the customer's eyes.

"We explain to them how the machine works and they can see we're not cheating them. We've heard many favorable comments about the accuracy of our system," she adds.

Across town at Greeley National, Ms. Mondt says, "The 873 has speeded-up our commercial services and reduced our commercial balancing errors. We're a much larger bank than Cache, and most of our deposits do come in by armored courier. We handle them in the traditional manner, down in the vault.

"Our customers never really see the benefit of this machine, unless there's a discrepancy between their count and ours. Then the audit trail gives us a leg to stand on," she notes.

"But the big benefit operations-wise is in staffing. We can now get the big jobs done without worrying about overtime, sick leave, terminations, peak periods, whatever. The Brandt equipment can handle the work. And since it fixes your costs and your volume capability,

you can always add another machine if your operation grows.

"Another nice benefit," says Ms. Mondt, "is employee flexibility. We get our deposits done a lot earlier than before, so now our tellers can get back up on the line more often. That's really where they're most valuable because they know the customers and they're capable of cross-selling the services we offer.

Personnel Flexibility

"So now instead of taking our most experienced people and making them do one of the most mundane and boring jobs in banking, we have a machine that's going to count 1,500 per minute no matter who's running it. And it's going to check for bogus bills regardless of the experience of the operator," she adds.

Ms. Herrera underscores Ms. Mondt's appreciation for personnel flexibility. She says it's even more important in small towns where availability of experienced people is relatively small.

"Having an 873 is like having two or three experienced tellers," she says. "It keeps our time and overhead costs down and helps us improve the efficiency of commercial deposit services as a whole." □

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of locations, including personnel, loan and trust offices, bookkeeping, etc. Conceivably, he adds, banks could even make them available to customers, thus eliminating much of the work for tellers.

Obviously, in areas such as back offices (where banks want on-line entry and retrieval of large amounts of information), a full-scale CRT is advisable, and the Bell System has them. One that's receiving much attention is Bell's new Dataspeed 4540 data communications terminal, which is compatible with most popular host computers and operates at speeds ranging from 2,400 to 9,600 bps. Its new microprocessor-based control can connect up to 32 devices, eight of which can be printers.

Among other things, the Dataspeed 4540 can be used for account history; for trust management information; for providing correspondent and corporate customers with on-line cash management reporting capability; for providing respondents with on-line access to information from its correspondents; and for quick transmission of information concerning irregularities to area banks or branches.

In addition to CRTs, the Bell System offers various hard copy printers that will print up to 320 lines per minute and are compatible with most computers.

Finally, there's the Comm-Stor II communications storage unit, which can be used for storage of messages received on line or prepared locally for later transmission. In addition to providing banks with a cost allocating system for long distance calls (see long distance heading), it can be used in small applications for storing inventory, payroll, accounts payable and receivable and the general ledger.

For example, Mr. Carlson envisions a small bank utilizing the Comm-Stor II communications storage unit for overnight batch processing of daily deposits and withdrawals. "All transactions would be stored on the floppy disc. Then at night, the time share computer would 'call up' the information and incorporate it into its

master file. Updated material would immediately be sent back, and any inquiries the following day could be made directly to the Comm-Stor."

"What it boils down to is this," Mr. Carlson says. "We can tailor our products, services and programs to fit many banking needs . . . needs that must be met quickly to survive in the new environment." □

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microfiche, offering brilliant screen viewing and precise focusing of images. It will deliver prints in seconds.

Prices

The smallest banks (under \$10 million deposits) utilizing microfilming of checks and other documents, normally would use the Reliant 450, which ranges around \$4,000 to \$5,000, without endorser. Banks of about \$10 million deposits up to around \$50 million traditionally use the Reliant 550, which costs about \$8,800 without endorser (\$1120 additional). Banks in the range of \$50 million deposits and up to more than \$1 billion are using the top of the line Reliant 750, described earlier, at a cost of \$11,000 without endorser or stacker.

Banks in the higher billion dollar deposit brackets use high-speed camera-sorters manufactured by such firms as Recognition Equipment, Burroughs and IBM, which process as many as 1,400 items per minute on Kodak Recordak film in rolls of up to 2,400 feet. That film then is separated into the standard 215 foot rolls for use on the IMT-150 retrieval units and tied in with the large bank computers.

Small banks have two choices of reader-printers with Kodak. The Trimlite for lower volume is \$2,400. Bigger volume may warrant the Starvue, with its totally dry print capability, at \$4,600. It is a self-threading machine. The IMT-150 piggy-backs on the Starvue construction by adding the capability of reading the "blips" or expanded image marks. This sophistication is needed for truncation and for retrieval capability. The IMT-150 currently is \$13,195 with work station, and \$15,685 with attached CRT unit for CAR interface with computer. □



Mosler's COMSEC represents the state-of-the-art in security to financial institutions, their corporate headquarters and branch networks.

Mosler Safe's Quality Alarm Systems Protect Both Small and Large Banks

WITH THE rising crime rate against financial institutions, a high quality alarm system protecting automated tellers, vaults, etc. is extremely important. The Mosler Safe Company manufactures a variety of alarm systems for financial institutions with varying degrees of risk potential - from small, one-office community banks to large, multi-branch operations.

Mosler most recently introduced its most sophisticated, state-of-the-art two-way security communications system - COMSEC. A proprietary system, COMSEC is so advanced it works with a computer or without. COMSEC's modular design, computer independency and increased line security make it possible to provide the highest degree of security for any size operation. The system's modularity gives the obvious economic advantage of being able to add components as they become necessary. With COMSEC's design simplicity, one guard can actually survey from eight to 256 remote locations and review their status within seconds. A Remote Terminal Unit (RTU) can be placed at any desired location - anywhere monitoring is necessary.

Another quality Mosler security system is its HiLine Security designed to protect large deposit and asset risk locations at reasonable cost. HLS is a two-way interrogate/response system which transmits information to and from police monitors, central stations, or a

bank's security center. It uses highly complex, coded, digital signals which incorporate a random pattern and are extremely difficult to interpret and therefore virtually impossible to compromise.

- Mosler's CLS Coded Line Security system supplies the next best level of telephone line security. CLS exceeds UL Grade AA security requirements for financial institutions when connected to a UL Grade A alarm system.

- Internal Line Security (ILS) is an internal system between the night depository or door switches and alarm control. This system offers supervision for internal alarm circuits linking high-risk areas.

- With its modular design, Mosler's Century 21 alarm system can grow with an organization. It's an exceptionally versatile alarm system featuring plug-in electronic flexibility. Century 21 enables banking facilities of virtually any size to have levels of protection commensurate with their specific risk requirements. The system is programmable by the customer and integrates proximity, vault, depository, automated teller protection, and audio sensors all with a variety of attractive options.

Mosler recommends that alarm systems should, at the minimum, meet Grade A Underwriters' Laboratories requirements for bank vault protection. Alarm coverage should be reviewed frequently and replaced with up-to-date systems as they become available. □

Continental Files \$100 Million Note Offering

Continental Illinois Corp., parent of Continental Illinois National Bank and Trust Company of Chicago, filed a registration statement last month with the Securities and Exchange Commission for a proposed public offering of \$100 million of money market notes, a new type of floating rate debt security. The notes will be due June 1, 1988.

The notes will be offered in denominations of \$1,000 and multiples thereof. The interest rate on the notes will be adjusted weekly and be equal to the one-month commercial paper rate, quoted on a bank discount basis by the Federal Reserve Board. Interest will be paid monthly. The notes will be redeemable in whole or in part at Continental's option at any time on and after June 1, 1983, at 100 percent of their principal amount plus accrued interest and will not have a sinking fund.

Continental President John H. Perkins said that the notes are designed to more closely meet current offerings in today's money markets and are available in smaller denominations.



**Douglas-Guardian
Warehouse
Corporation**

P.O. Box 52978
New Orleans, LA 70152

Omaha National expands its ATM network

THE Omaha National Bank will significantly expand its Bank-In-A-Billfold network in July with the opening of seven free-standing electronic banking centers around Omaha, Board Chairman John D. Woods has announced.

"The opening of the centers, which we call MoneyMats, will come near the sixth anniversary of the introduction of our Bank-In-A-Billfold service," said Mr. Woods. "Bank-In-A-Billfold has been an integral part of our efforts to provide customers with the banking convenience they demand today. And our new MoneyMat centers will offer an important new level of convenience for Bank-In-A-Billfold cardholders."

Customers will be able to handle most of their everyday banking transactions using teller machines at the electronic banking centers. Six of the centers will be located on parking lots adjacent to Baker's Supermarkets in the Omaha area, Mr. Woods said. The seventh MoneyMat will be located at the Town & Country Market, 530 North Saddle Creek Road.

The MoneyMats will be round brick buildings, 15 feet in diameter. Of the initial seven MoneyMats, six will be walk-in facilities and one will be a drive-up.

In addition to the off-site centers, Omaha National has been replacing existing automated teller equipment at its main bank downtown and two suburban offices with new machinery this spring. These on-site facilities also carry the MoneyMat name and offer the same services.

There now are five metropolitan Omaha banks, in addition to Omaha National, issuing Bank-In-A-Billfold cards: Ames Bank, First National of Bellevue, Omaha State Bank, Ralston Bank and Southwest Bank. Three outstate Nebraska banks, Commercial National of Grand Island, Gering National Bank and Farmers State Bank and Trust of



Lexington, also offer the Bank-In-A-Billfold service.

Two more metropolitan banks, American National Bank and Douglas County Bank, will begin offering the Bank-In-A-Billfold service in early summer, Mr. Woods noted. North Side Bank, which is issuing cards under the "Checkmate" name, also is using the Bank-In-A-Billfold electronic network.

"With the banks on our system now, Bank-In-A-Billfold potentially can reach one-third of the families in metropolitan Omaha with checking accounts," Mr. Woods said. "Because of increased usage of Bank-In-A-Billfold among our own customers and the addition of the other banks to the system last year, transaction volume increased by 36% in 1980, and volume this year is running significantly ahead of last year."

Omaha National currently has 37 Bank-In-A-Billfold point-of-sale terminals located at merchant customer service counters throughout the metropolitan areas. Merchants participating include Hinky Dinky, Richman Gordman, Food City, Louis Market, Central Park Pharmacy, Kohll's Drug, the Half-Price Store and Millard Lumber.

The new MoneyMats will be open day and night, seven days a week, including holidays.

The first five MoneyMats were to open about July 1 outside Baker's stores at Baker's Square (132nd and West Center Road), Frederick Square (84th and Frederick), Brentwood Square (84th Street and Giles Road), 90th and Fort and 72nd and Blondo. The MoneyMats outside Baker's at 50th and Ames and Town & Country Market will open about July 15.

Mr. Woods said Omaha National is negotiating for additional MoneyMat sites. □

Western Bancorp. Is Now First Interstate Bancorp

Western Bancorporation, headquartered in Los Angeles, the nation's largest multistate bank holding company, has changed its name to First Interstate Bancorp, according to Joseph J. Pinola, chairman and chief executive officer. On June 1, the company's 21 affiliate banks in 11 western states changed their names to First Interstate Bank.

The company has 877 domestic offices in 450 communities, including the 21 largest metropolitan markets and all major port cities in the 11 western states. First Interstate assets are \$32.1 billion.

First Interstate's lead bank is the former United California Bank of Los Angeles—now First Interstate Bank there. The holding company has nine banks in the mountain states—three each in Montana, Wyoming and Colorado.

Heller Earnings a Record

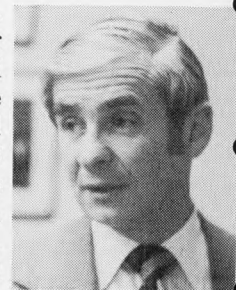
Walter E. Heller International Corporation, Chicago, reported first quarter earnings from its worldwide financial services reached an all-time high, with both finance and banking operations achieving record income levels.

Franklin A. Cole, Heller chairman, said net income rose 8.7% to a record high of \$10.6 million versus \$9.8 million earned in 1980. After preferred dividends, common share earnings for the first quarter were up 8.5% to a record level of 89 cents from 82 cents for the comparable 1980 period.

Mr. Cole said earnings for the three months ended March 31, 1981, were derived as follows:

From finance (commercial finance and factoring provided by Walter E. Heller & Company and Walter E. Heller Overseas Corporation), an all time high of \$9.3 million, up 21.4 percent from \$7.7 million last year.

From banking (American National Bank and Trust company of Chicago), a record \$6.0 million both before and after securities transactions, up 13.0 percent from \$5.3 million in 1980.



F.A. COLE



Docutel's Lobby 2300 ATM is a compact, cost-effective, stand-alone teller machine specifically designed for indoor use. It is designed for financial institution lobbies but is also ideal for supermarkets, shopping malls, airport lobbies and other high-traffic locations.

NATIONWIDE EFT . . .

(Continued from page 21)

of initial entry at a stipulated fee so as not to be at a competitive and financial disadvantage later."

A followup meeting to the New Orleans session was scheduled for July 7 in Chicago. Mr. Dooley said some additional EFT switch operators were being invited to take part in the followup meeting, at which continuing plans would be discussed.

Regional Interchange Coming

The compatibility of one regional system with another may be tested soon, it was learned. ITS has been looking for a long time at an experimental interface with TYME of Milwaukee, and possibly with Metro Teller in Buffalo. Mr. Wolfson and Mr. Dooley feel this is now feasible and their two systems will pursue this experiment vigorously. TYME wants to do the same, so it is possible it will interface either with ITS or Metro Teller, or both, within the near future on the experiment. The success of such a pilot would have considerable influence on a nationwide development.

It was pointed out that across-state-lines EFT would be limited to withdrawals and transfers, and that

POS terminal to be tested in Des Moines supermarket

FIELD TESTING OF the first fully automated, electronic debit Point-of-Sale terminal in the United States is scheduled to begin within 60 days in a Des Moines, Ia., supermarket. The pilot program has been worked on for many months through the joint effort of the Iowa Transfer System, which is a subsidiary of Iowa Bankers Association serving all IBA members, and the NCR Corporation.

When the after-hours field testing is completed, the system will be available to any Iowa bank and its retail store customers who want it, according to Dale Dooley, ITS executive director in Des Moines, and NCR's district manager in Des Moines, James Schulte, who has worked on the development of the program closely with ITS and NCR headquarters since the inception of the POS venture.

An exclusive, in-depth feature will be presented to readers in a later issue by the NORTHWESTERN BANKER .

acceptance of deposits would be restricted by state statutes.

"Basically," Mr. Dooley pointed out, "grass roots banks want the ability to issue their own cards for use in their own communities; then, the next step is availability for their customers to use their cards on a state or regional basis, and then nationally. There could conceivably be a national logo. It is my opinion that outside of the marketing advantage of telling people you can do this (use cards anywhere in the nation on a national interchange), we still have to determine how real the advantage is in actual practice. One incentive to develop nationally would be to reduce or eliminate float by instant payment." (See accompanying brief story about ITS' forthcoming pilot experiment in Des Moines with a supermarket POS system.) □

Ronald Wilson Named AIB President

EMPHASIZING that education is a lifelong process and pledging that the American Institute of Banking (AIB) will continue to meet the changing educational needs of the country's full service bankers during the deregulation process, Ronald G. Wilson was elected president of AIB for 1981-82 during the American Bankers Association's National AIB Conference in Kansas City, Mo.

Mr. Wilson is assistant vice

president of Valley National Bank, Phoenix.

William C. Wheeler, vice president and auditor of the United Counties Trust Co., Linden, N.J., was elected 1981-82 president-elect of the AIB during the National Conference in Kansas City, Mo.

As president-elect, Mr. Wheeler will play an instrumental role in the reorganization of AIB. The reorganization, approved by delegates at the

1980 conference, will more closely align AIB's structure with that of its parent organization, the ABA.

Chicago Fed Promotion

William A. Bonifield, Jr., 37, has been named assistant vice president of the Federal Reserve Bank of Chicago. His new responsibilities will include supervision of all check processing operations, conducted around the clock at the Chicago Fed. Last year alone, the Bank processed over two billion checks totaling some 1.2 trillion dollars.



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

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NEW OFFICERS—Donald R. Lovett, first v.p., and James A. Fitch, pres. (seated). Thomas F. Bolger, treas., and William J. Hocter, exec. v.p. (standing).

IBA Elects James A. Fitch; Multi-Bank Bill Passes

WITH a change in banking structure imminent, members of the Illinois Bankers Association held their 90th annual convention in Chicago last month, electing James A. Fitch as president. Mr. Fitch is president of the South Chicago Savings Bank, and he replaces Jack Lemmerman, president, National Bank of Monmouth.

By **MALCOLM FREELAND**
Publisher

Despite IBA opposition for more than a decade, the Illinois legislature approved the multi-bank holding company bill on June 18, just two days following the convention. The legislation was backed by the Association for Modern Banking, a

group of 275 banks that had split with the Illinois Bankers Association over the issue. The bill would divide the state into five regions and would allow banks to acquire banks in their own region and in the contiguous region. The bill also allows a third limited banking office in their home county, or if outside the county, no further than 10 miles away.

Structure Issue

Anticipating passage, members of the IBA admitted the structure issue has taken a massive amount of time. They expressed the feeling that in the future IBA will be able to devote more time to other legislation, broaden other areas of endeavor, and focus on membership. IBA now has 1,011 banks as members. William J. Hocter, executive vice president, emphasized that IBA does not intend to be "pushed aside by any other banking group." He admitted that IBA has some very aggressive enemies that want to be the dominant banking group in Illinois. While he did not mention AMBI, it was evident that he was referring to this group.

Elected to assist Mr. Fitch were: first vice president, Donald R. Lovett, chairman and president of the Dixon National Bank; second vice president, Kenneth A. Skopec, president, The Mid-City National Bank of Chicago, and treasurer, Thomas F. Bolger, president, McHenry State Bank. William J. Hocter continues as executive vice president.

New Powers

New powers were granted the

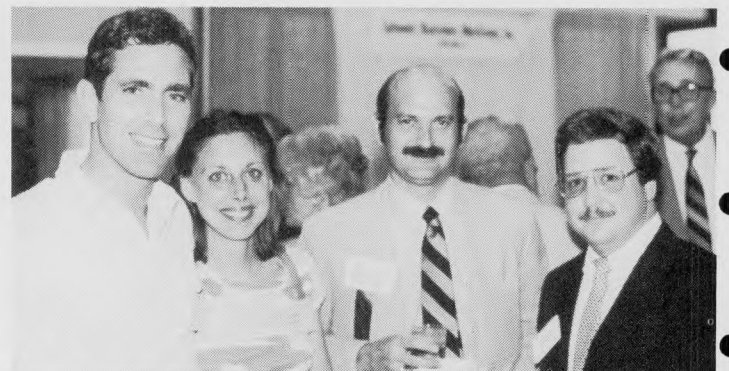


SPEAKERS included, from left: Paul Harvey, ABC commentator; Dr. James Boren, Int. Assn. of Prof. Bureaucrats, and Gerald Lowrie, exec. dir., gov't. rel., ABA.

Illinois Bankers Convention Pictures



LEFT—Sidney J. Taylor, c.e.o., and John Crotty, sr. v.p., Drovers Bk. of Chicago; Jean Altepeter, Bridgeview Bk. & Tr. Co.; Janet and Jack Ramey, pres., Mt. Greenwood Bk., Chicago. **RIGHT**—Andy Ruments, v.p., Drovers Bk. of Chicago, and wife, Barbara; Bettie and L.E. McKee, pres., Bk. of Pecatonica.



LEFT— IBA Pres. James Fitch, and wife, Marilyn; Past Pres., Jack Lemmerman, and wife, Dorothy, and ABA Pres.-Elect Lewellyn Jenkins, and wife, Doris, at first night reception. **RIGHT**—Jon Noll, pres., American St. Bk., Springfield, and wife, Pinky; Bob Sherman, sr. v.p., American Nat'l. Bk. & Tr., Chicago, and Howard Weimer, corr. bk. off., American Nat'l. Bk. Tr. Co., Chicago.



LEFT—John A. Hunter, pres., Bk. of Edwardsville; Jerry Fleschner, v.p., Mercantile Bk., St. Louis; Ralph Taake, pres., First Bk. & Tr., Cairo; Michael Breen, e.v.p., Hamel St. Bk., and Bill Hummer, partner, Wayne Hummer & Co., Chicago. **RIGHT**—Howard K. Smith, ABC news commentator, New York, and William J. Hocter, exec. v.p., IBA.

Council of Administration of the IBA, and in the future the Council will be able to take action on a variety of issues without sending a mail ballot to the membership.

New programs started during the past year, including the Women in Banking seminar and the Directors' seminar will be continued by IBA.

The Association bank call program will also be continued, whereby each member bank receives at least one personal call by an IBA staff member over a three year period.

Outside speakers included Llewellyn Jenkins, president-elect of the ABA; U.S. Representative Dan Rostenkowski, chairman of the

House Ways and Means Committee; Charles L. Schultze, senior fellow, Brookings Institute; U.S. Senator Charles Percy; ABC Newsman Howard K. Smith, and Paul Harvey, ABC radio commentator.

The 90th annual convention concluded with a Gaslight Gala, the general banquet reception.

Together we have more to offer.



By joining hands we can do a lot better for our customers and ourselves.

National Boulevard can help augment your banking operations, expanding the scope of existing services and implementing new ones for your respondent customers.

Our "One-On-One" correspondent banking professional works closely with his coun-

terpart at your bank. His job: to coordinate financial resources, facilities and capabilities for maximum benefit.

At National Boulevard there's only one way—the One-On-One way—for us to work together. And when we do, we make a combination that's practically irresistible—and highly profitable.



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Old Second National Plans Major Addition



SKETCH of 12,000 square foot lobby enlargement to be constructed by Old Second National Bank of Aurora.

JAMES E. Benson, president of the Old Second National Bank, has announced the approval of the bank's board to construct an addition to the main bank building at River and Downer in Aurora. This is the first major lobby enlargement since the existing structure was built in 1924.

The 12,000 square foot addition

will provide new and more efficient space for tellers, new accounts and commercial loan departments. The second floor will provide another 12,000 square feet for use by other bank departments and rental space.

The present bank lobby will be remodeled and used by the expanded consumer credit and real estate departments.

Springfield Bank Offers New Investment Account

Walter R. Lohman, chairman and chief executive officer, has announced that First National Bank of Springfield has introduced a new investment account that allows customers to automatically invest funds at high current short term rates in either a variety of money market funds or in a fixed rate repurchase agreement.

With an initial investment of \$15,000 a customer can select one or more variable rate, taxable or tax-exempt money market funds or a fixed-rate repurchase agreement with a maturity of 30, 60 or 89 days. The account, called "First Money Market Account," FMMA, also includes the convenience of writing a check for a minimum of \$500 against the account at anytime and has an automatic \$5,000 Reserve Cash line of credit.

Heads Marketing At O'Hare Bank

The board of directors of O'Hare International Bank has announced the appointment of Jack D. Hubbard as vice president of marketing. Mr.

Hubbard, a lifetime suburban Chicago resident, began his banking career at Union National Bank of Elgin, holding positions in both instalment loan and marketing.

In 1979 he assumed the duties of marketing officer at Merchants National Bank in Aurora, developing the first formalized marketing effort in that bank's history.

Mr. Hubbard earned a B.A. degree in 1973 from Northern Illinois University in DeKalb and received a graduate certificate from the Illinois Bankers School in 1978. He has also taken and instructed several courses through the American Institute of Banking.

Naperville Appointment

The Naperville National Bank and Trust Company has announced the appointment of Paul V. Davis as vice president in charge of real estate.

Mr. Davis began his career in 1968 with the Arthur Rubloff Company, was also associated with the real estate department of New York Life, and in 1980 joined the LaSalle National Bank of Chicago as an assistant vice president in the real estate advisory division.

Blackhawk State Bank Opens Branch in Rock Island

Lil' Hawk, "son of" Blackhawk State Bank of Milan, opened recently at Blackhawk Road and 38th Street in Rock Island. Lil' Hawk is a 52 by 48 foot branch bank which will extend services to Blackhawk State's many customers in Rock Island, according to W. Gerald Huiskamp, president.

The branch celebrated its opening with an open house, at which visitors were able to purchase Susan B. Anthony dollars for 50 cents and register for a chance on a trip to Acapulco.

Lil' Hawk has a 24-hour teller machine, and officials are planning an additional electronic banking facility to be named "The Chief." Under Illinois law, loan services are not permitted at branch offices.

The name Lil' Hawk was chosen after an employe's contest. Mr. Huiskamp noted that the branch office is located near the original Sauk and Fox Indian tribe sites. Blackhawk State was first opened by a group of Milan businessmen in 1961.

Deposit Program Presented



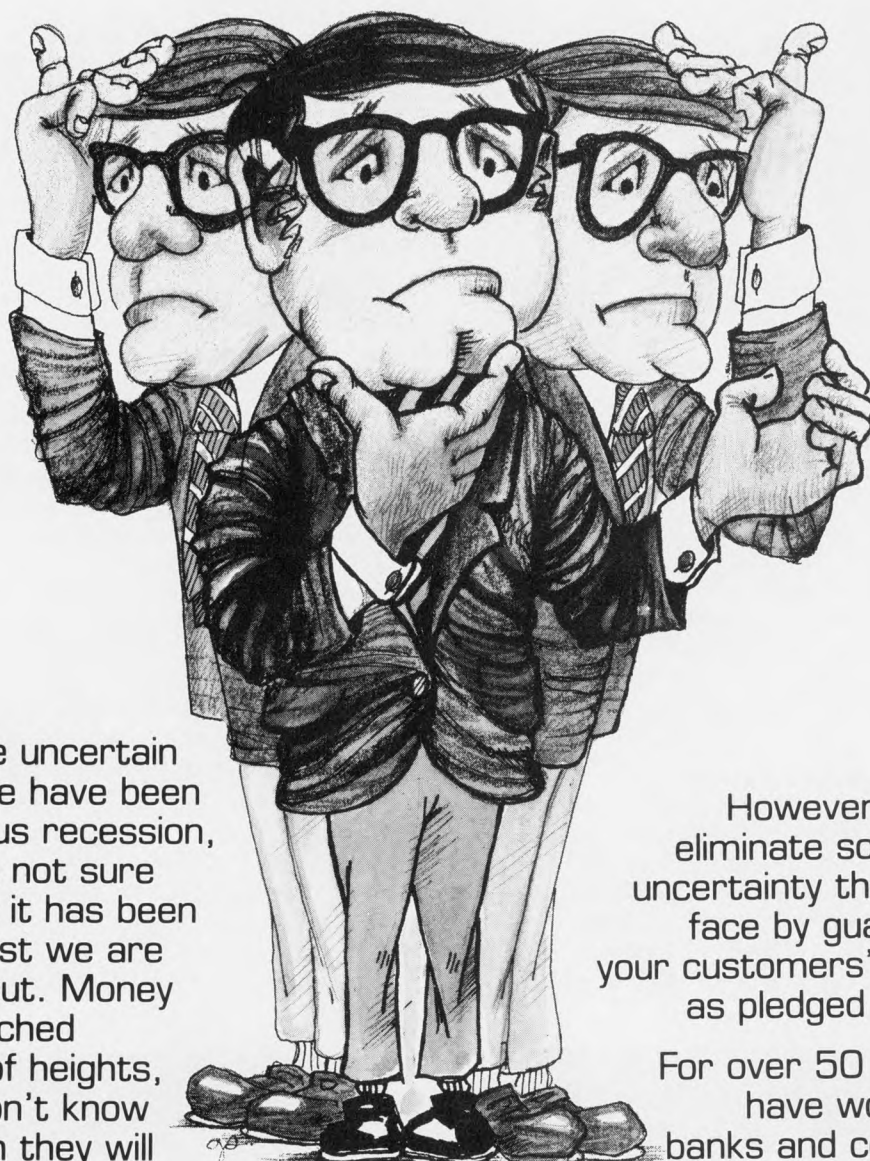
Carson R. Yeager (second from right), vice president of the First Security Bank of Oak Brook, answers questions about the bank's Direct Deposit of Social Security Checks program after a special bank-sponsored conference at the Mayslake Senior Citizen Center in Oak Brook. With Mr. Yeager are Mayslake residents (from left) **Frank Kiefer**, **Frank Meehan** and **John Kaveny**. Program topics included estate planning, wills, investments for the senior citizen and the direct deposit programs.

Worth Bank Opens New Palos Heights Facility

Worth Bank and Trust recently celebrated the official grand opening of its new Palos Heights facility at 119th Street and Harlem Avenue. The main office is located at 6825 West 111th Street, Worth.

Manager of the new Palos Heights office is vice president and cashier Robert S. Straz, who has been with the bank since 1973.

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.

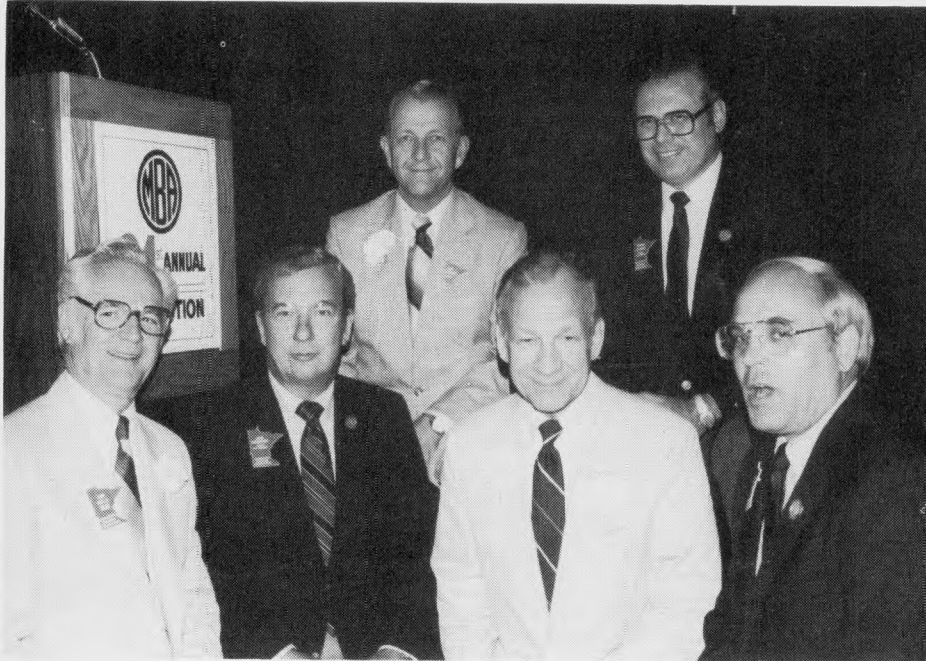
However, SLT can eliminate some of the uncertainty that lenders face by guaranteeing your customers' inventory as pledged collateral.

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Bob Welle Elected President by MBA

By **BEN HALLER, JR.**
Editor

OFFICERS of the Minnesota Bankers Association for 1981-82 are pictured left to right. Front: Pres.—**Robert J. Welle**, chmn., First Natl., Bemidji; 1st Vice Pres.—**John P. Ingebrand**, pres., Kanabec State, Mora; 2nd Vice Pres.—**Herbert A. Lund**, pres., Security State, Albert Lea, and Treas. (reelected)—**Don A. Sirek**, pres., State Bank of New Prague. Back: Immed. Past Pres.—**Richard E. Gandrud**, pres., Pope County State, Glenwood, and Exec. Vice Pres.—**Truman L. Jeffers**, exec. v.p., Minneapolis.

WITHIN hours after three devastating tornadoes ripped into small segments of Minneapolis and St. Paul on Sunday, June 14, more than 1,200 persons began assembling at the Radisson South in Bloomington for the 91st annual convention of the Minnesota Bankers Association. The storms had skipped that immediate area, although one touched down just five miles north, and the convention proceeded without a hitch—the beneficiary of clearing skies that followed the unfortunate weather of the weekend.

MBA Election

During the convention, Robert J. Welle, chairman of the First National Bank in Bemidji, was elected president for 1981-82 to succeed Richard E. Gandrud, president, Pope County State, Glenwood, who presided in outstanding fashion over the sessions at this convention. Mr. Welle is pictured above with Mr. Gandrud and his team of fellow officers who will be

leading the activities of the MBA in the coming year.

The bankers who were elected at district meetings last September to serve three year terms on the MBA board of directors also were installed in office. John A. Berg, president of Wayzata Bank and Trust Company, Wayzata, succeeds Galen T. Pate as District Three representative. R. James Gessell, president of Cherokee State Bank, St. Paul, completed the term of Thomas H. Bartholomay, and will succeed him as District Four representative in the next term. John M. Lundsten, president of Buffalo National Bank, Buffalo, completed the term of John P. Ingebrand and will succeed him as District Six representative in the next term.

ABA Election

The ABA member meeting was conducted by Leslie W. Peterson, ABA state vice president for Minnesota and president of Farmers State Bank, Trimont. Retiring MBA President Dick Gandrud was elected to a three-year term on the ABA Council, effective at the



Three of the 50-year award recipients were **Dick Weyrauch**, 1st Natl., Minneapolis; **Milt Dwyer**, Bank of Elk River, and **Dick Myers**, Security Natl., Amboy.



Three young people from Minnesota 4-H group made a brief but impressive appearance before the convention as they thanked the MBA for its continued support of 4-H activities for many years.

HOW TO TELL IF FORMING A HOLDING COMPANY MAKES SENSE FOR YOU.

As owner of a bank you're in quite a unique position. And quite a precarious one.

Because, on one hand, your ingenuity, creativity, and foresight can be a "driving force" behind the bank's success. And on the other hand, as a financial generalist, you may not be as knowledgeable as you'd like on certain intricate aspects of banking.

Holding companies for example. You may have heard a lot about them recently. And how they can be used as a "debt shelter" or for estate planning. But for an individual who owns a bank, forming a holding company may be one of the best opportunities available.

Here are just a few of the ways to tell:

1. The cost of funds

When you look toward increasing the profitability of your bank, one of your natural choices is to increase the spread. But in today's economy, that's not always easily accomplished.

And that's where a holding company has the advantage. Because as a much more far-reaching and broad-based entity, it has access to a great deal more financing than either you or your bank alone.

Different kinds of financing. And most importantly, more flexible kinds of financing.

So that, through your holding company, you're able to make the type of adjustments to your spread that best fit your financial goals and objectives.

2. Capital retention

Almost every bank can use more working capital at one time or another. For new business, for profitable investments, for whatever reason. But as more and more capital is tied up, more and more opportunities must be sacrificed.

A holding company can solve that problem in a number of different ways. For example, because it has certain tax advantages individuals don't, a holding

company frees up more funds. And what were once taxes can be turned into profits.

A bank can also borrow funds from its holding company to increase its capital to asset ratio.

These are just two ways a holding company can help its affiliate banks turn opportunities into realities.

3. Inflation

Is there any other financial problem so widespread? As costs go up, everyone suffers. Businesses, individuals, banks. But how do holding companies stop inflation?

They don't stop it — few things do. But they can take some of the burden of inflation off your shoulders. All because of the simple economies of scale. And to banks, that means financial power in numbers.

Auditing is just one example of how a holding company can significantly reduce individual costs. There are many more. And just as two people can ride more cheaply than one, two banks may be able to exist together more profitably than one.

4. Estate planning

When planning your financial future, all variables have to be accounted for. Including the fate of your estate and welfare of your heirs after your death.

It's at that time when your financial foresightedness could pay off the most. Because, unless your heirs have the funds to pay the estate taxes, they'll have to borrow. And without the needed

collateral, that could be difficult.

Should they secure the loan, only a certain percentage of the interest they pay can be deducted from personal taxes.

A holding company can remedy both problems. Because its assets can be used to secure the loan. What's more, the company can deduct all the interest as a business expense.

Then, a holding company can continue further, to provide benefits like preferred stock to your heirs.

During your lifetime, after your death, a holding company can be a very important financial tool.

So is a holding company for you?

Certainly we've painted a rather rosy picture of holding companies here. And in reality, they really are extremely beneficial for some banks.

But just as with most things, what's good for one may not be so good for another. And that's especially true of holding company formation.

So how can you tell? Ask the experts. Ask us. We've helped over 100 clients successfully form holding companies. And as financial advisors, we can sit down with you and your bank to sort out the pluses and minuses. We can help you determine if a holding company is right for you — or if not, what is. We're on your side.

**ASK THE EXPERTS.
ASK US.**



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Rollie Danielson, v.p., 1st American State, Sergeant; **Don Lindeman**, a.v.p., 1st Natl., St. Paul; **Joe Nordlund**, pres., 1st State, Apple Valley; **Jim Russell**, a.v.p., 1st Natl., St. Paul, and **Don Nordlie**, pres., Mid America Natl., Cottage Grove.



Ernie Pierson, exec. v.p., Midland Natl., Minneapolis; **Bob Welle**, chmn., 1st Natl., Bemidji; **Wayne Blackmarr**, chmn. exec. comm., Wayzata B&T **Harry Benson**, pres., and **Gordy Spartz**, a.v.p., both with Midland Natl., watch as **Shari Rhodi**, mktg. off.,



Don Pederson (left), sr. v.p., Northwestern Natl., Minneapolis, presents a plaque of engraved federal duck stamps to retiring MBA Pres. **Dick Gandrud**.



First Edina Natl., Edina, takes aim in the "Midland's Masters" putting tournament. **Elaine and Stan Peterson**, v.p., Midland Natl., Minneapolis, and **Clarice and Steve Vagasky**, exec. v.p., Citizens State, Fairfax.

close of the ABA convention this fall. He will succeed Mr. Peterson. The other two members of the ABA Council from Minnesota are James T. Gowan, president, First National Bank of Chaska, and Roland Nordlund, president, Hillcrest MidAmerica Bank, St. Paul. Their terms expire in 1983.

50-Year Members

Six Minnesota bankers were inducted into the MBA Pioneer Club for 50 years of service to banking. Presented plaques were: Milton J. Dwyer, Bank of Elk River; F.J. Poehl, Vermillion State Bank; R.P. Howe, Citizens State Bank, Fulda; M.A. Rogness, State Bank of Lake Park; Richard O. Weyrauch, St. Louis Park; and Cecilia Wilcox, Grand Rapids State Bank.

President's Address

In his president's report to the convention, Mr. Gandrud reviewed the accelerated pace of competition for banks that took place in the past year, especially from non-banking firms. He said, "Let's not forget that we are the professional money managers with years of experience and a high degree of expertise in providing all financial services. It may be a new type of ball game, but we've been playing the game longer and are more

familiar with the bounces of the ball than anyone else. So long as we recognize that yesterday's image of a financial services business bears very little relationship to today's reality, our internal 'know-how' is bound to give us a huge competitive edge. We are the pros—we are the ones who can respond to change—if given the opportunity.

"In order to take advantage of our built-in competitive edge, we are certainly going to need heads-up management in our banks, who can look forward realistically rather than backward romantically."

Mr. Gandrud said further, "it is essential that we know the cost of the services which we plan to provide and that we then have the courage to price these services properly. We must know and define our market place; perhaps we can't be 'all things to all people.' We must understand and appreciate our competition." He urged the members to take advantage of the numerous educational and information services offered by MBA that help member banks be better informed to meet such competition and make the decisions necessary in today's marketplace.

MBA Executive vice President Truman Jeffers

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Howard Luick, exec. v.p., Oakley Natl., Buffalo, and his wife **Jan**, and **Gail** and **Dick Storlie**, v.p., Northwestern Natl., Minneapolis.

David Larson, cash. & Mgr., State Bank of Lake Park, and his



Floyd Erickson, pres., Erickson Enterprises, Wadena, monitors the electronic blood pressure measuring equipment sold to banks by his firm while **Paula Pettit**, 1st Natl., Wadena, reads her blood pressure and pulse rate.



wife, **Mary Ann**; **Earl Himle**, pres., Citizens State, Hayfield, and his wife, **Gloria**; **Paul Lindholm**, sr. v.p., Northwestern Natl., Minneapolis, and **Joan** and **Don Pederson**, sr. v.p., Northwestern Natl., Minneapolis.



Front—**Virgil Hempker**, pres., Freeport State, and his wife, **Lola**, and **Renee Reagan**. Back—**Joanna** and **Don Johnson**, v.p., and **Jim Reagan**, pres., all with American Natl., St. Paul.

announced that the MBA has developed a workers' compensation insurance plan for Minnesota banks which starts August 1 and will be available to all member banks. He said, "After careful study of alternatives, and feasibility study to determine the best approach, a group plan and MBA-sponsored reinsurance company was determined to be the most beneficial for Minnesota banking." Mr. Jeffers said this is "a major undertaking for the association which promises considerable cost savings for the members." The reinsurance firm, now in the process of organization, will be called MBA Insurance, Ltd.

A series of 11 resolutions dealt in great measure with a call for equity in regulation and laws for banks with their competition and on behalf of savers.

ABA President Lee Gunderson, president of the Bank of Osceola, Wis., was the concluding speaker. He reviewed ABA's efforts to have the DIDC take steps to provide an instrument with which banks can compete with MMFs and to have MMFs brought under similar regulation as that required for banks in order to provide equity of competition.

Lt. Gov. Lou Wangberg was to address the convention Tuesday morning but made his appearance instead on Monday night at the MBA dinner party at the Carlton Celebrity Theater since he was filling in for extra duties in the absence of Gov Al Quie from the state.

Noted speaker Art Holst of Peoria, Ill., a well-known NFL football official, filled in the Tuesday morning spot on a few days' notice and impressed his audience again with his inspirational talk on "How to Respond to Change in the '80s." He stressed the importance of learning to be a problem solver, using knowledge at the right time and place to help customers with their problems.

In addition to the excellent First Night Party at the Carlton Celebrity Theater, featuring "The Kingston Trio," registrants attended the closing banquet at the Radisson South Hotel where they were entertained by singer Sharon Carnes, a native of St. Paul and now a well-known nightclub and TV singer in California, and then by the comedy team of Skiles and Henderson, who did their usual job of knocking the audience out of their chairs. Dancing to the fine music of the Jerry Mayeron Orchestra concluded the convention. □

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

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.

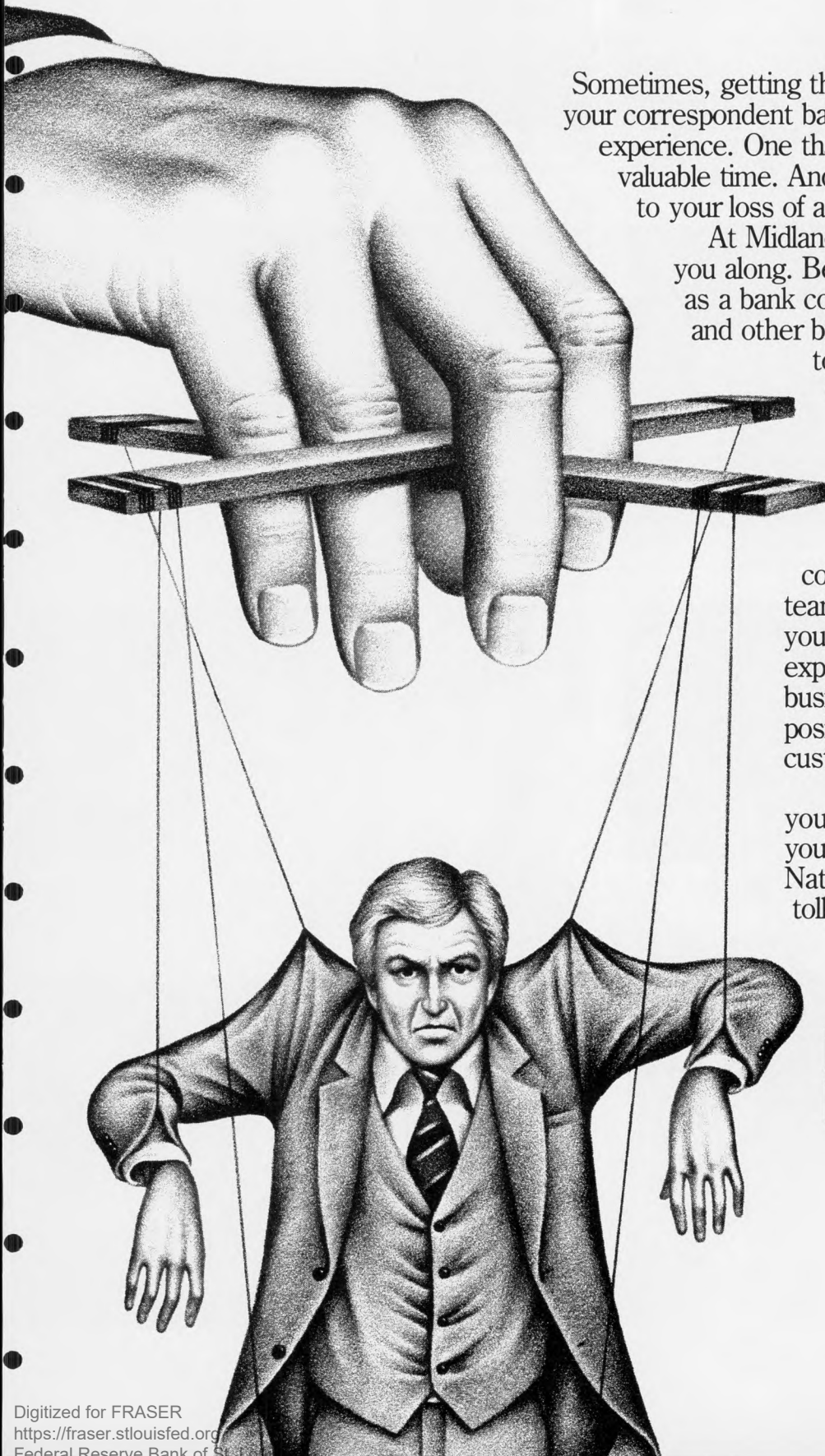
We've organized our bank in a way that allows you to deal directly with a decision maker, rather than having to go through several review committees. Our correspondent team is dedicated to responding to your needs quickly. And, our expertise with small and mid-sized businesses puts us in a unique position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

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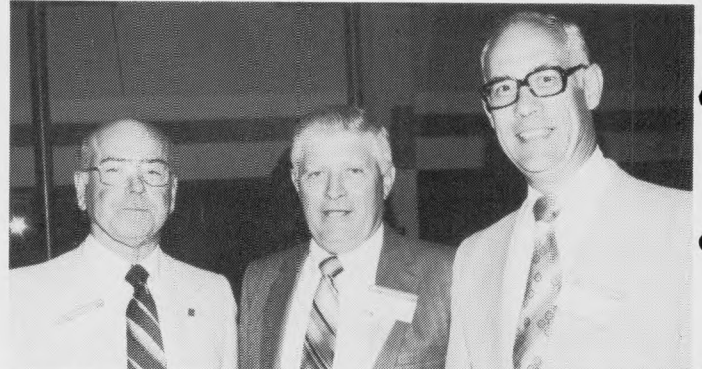
Mary Jayne and Dennis Evans, pres., 1st Natl., Minneapolis; **Margie and Pete Ankeny**, chmn., 1st Natl., Minneapolis, and **Marce and John Ingebrand**, pres., Kanabec State, Mora.



Bob Anderson, exec. v.p., 1st Natl., Minneapolis; **Jerry Choromanski**, pres., Crystal State; **Thora Allen**; **Ken Wales**, sr. v.p., 1st Natl., Minneapolis, and his wife, **Patti**, and **Pete Allen**, pres., 1st Natl., Milaca.



Con Freeman, pres., Morris State; **Martin Haar**, pres., Alexandria B&T, and **Leo Hermes**, v.p., Collateral Control Corp., St. Paul.



Bob Knowlton, pres. & cash., Citizens State, Big Lake; **Cal Opsahl**, a.v.p., Minnesota Protective Life, and **Bob Bauer**, pres., Community State, Bloomington.



Gen and Erv Kurth, pres., American State, Mankato; **Joan McCarthy**, secy. in corr. dept., and **Dick Holmes**, a.v.p., Marquette Natl.; **Carol and Bill Addington**, v.p., Marquette Natl., Minneapolis;



Curt Neumann, pres., 1st Natl., Middle River; **Jo Ann Krueger**, inv. cons., Marquette Natl.; **Bill Klein**, a.v.p., Marquette Natl., and his wife, **Jane**, and **Lowell Pogatchnik**, pres., 1st State, Finlayson.



Sue and Cy Evenson, pres., Lakeside State, Isle; **Jack Campion**, v.p., Marquette Natl., and **Louis Nelson**, Security State, Cannon Falls.



John Ingebrand, pres., Kanabec State, Mora, and **Jim Gowan**, pres., 1st Natl., Chaska, look on while speaker **Art Holst** autographs books for some MBA members.

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Because we are independent, we are sensitive to the changing needs, pressures, and problems faced by independent community banks.

We view our role as being your partner and helping you solve whatever problems you face. We believe in cooperation, not competition for your customers.

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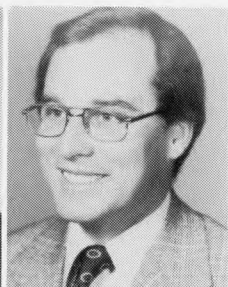


Northwestern National Bank of Minneapolis has announced the following promotions and appointments:

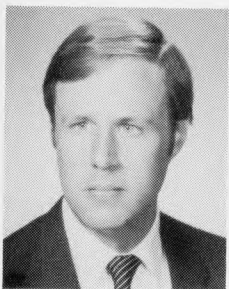
Elected senior vice presidents were: **Peter Poolos**, commercial loan operations; **Richard D. Schneider**, domestic banking group, and **John E. Lindahl**, midwest department II, domestic banking group. **David W. Cost**, senior vice president, was named executive manager of the Nicollet-Lake branch.



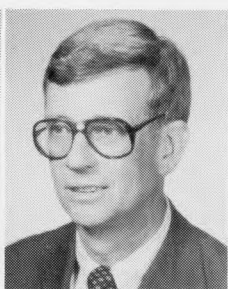
P. POOLOS



R.D. SCHNEIDER



J.E. LINDAHL



D.W. COST

Mr. Poolos joined Northwestern in 1978 and is a graduate of Purdue University. Mr. Schneider graduated from the University of Minnesota and joined the bank in 1963. Mr. Lindahl has been with the bank since 1968 and has business and economics degrees from the University of Minnesota. Mr. Cost is a graduate of Dartmouth College and joined Northwestern in 1963. He succeeds **Samuel B. Morison** who has been elected president and chief executive officer of Second Northwestern National Bank.

Elected vice presidents were: **Medora S. Perlman**, individual special services; **Todd L. Parchman**, energy and natural resources, and **Gerald A. Vande Garde**, systems, trust group.

Recently elected to the board of Northwestern was **C. Angus Wurtele**, chairman and chief executive officer of the Valspar Corporation, a post he has held since 1973.

Named assistant vice presidents were: **Ernesto F. Moreno**, Mexico City office; **Michael J. Sadak** and **Peter J. Carr**, international finance; **Cheryl W. Newell**, midwest department II; **Richard C. Olson** and **Clifford A. Taney**, consumer banking; **Thomas G. Grace**, investment services; **Wallace D. Stukel**, operations and finance; **Jack J. Randall**, trust investment services; **Terrance J. Borreson**, trust finance; **Eric F. Kwiecinski**, capital management; **Jennifer A. Freeman**, asset-liability management, and **Lawrence E. Nolan** and **Mary A. Shefland**, controllers department.

Gaining officer status were: **David L. Isackson**, tax management; **Ruth Hammel**, operations; **Carrolyn I. Anderson**, government affairs; **Janet Dudrow**, social policy and programs; **Susan A. Brock** and **Helen Getzkin**, human resources; **Cheryl Peterson**, **R. Elaine DuFresne**, **Mary Barrett**, **Patricia Kojetin**, **Walter Stroth**, **Lorraine Skomra** and **Jeanette Wherry**, trust; **Lynn F. Hebel**, dealer finance; **Mary Ann Binner**, consumer banking; **Robert J. Brownlee**, investments; **Bryn C. Bjella** and **Steven R. Dean**, commercial banking, and **Evelyn O. Oyen**, international banking.

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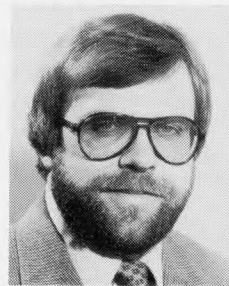
Arlen Nissen has been promoted to senior vice president and **Steve Johnson** to assistant vice president, according to **Harry C. Benson**, president and chief executive officer

of Midland National Bank of Minneapolis.

Mr. Nissen began his banking career at First Northwestern National Bank of Albert Lea. He joined Midland as vice president and manager of the real estate lending department in 1975. In his new responsibility he will manage Midland Consumer Banking Services. Mr. Nissen is a graduate of Drake University.

Mr. Johnson began his banking career in 1974 when he joined Midland Bank as an analyst in the credit department. In 1977 Mr. Johnson was elected a commercial banking officer. He is a graduate of the University of North Dakota-Grand Forks.

Also at Midland, **Kenneth A. Krajsa** has joined the mortgage department and **Mary Kusske** has been elected an operations officer.



K. KRAJSA



M.B. KUSSKE

Mr. Krajsa was most recently vice president at Dakota Bank & Trust Co. in Fargo, N.D. He has a BA degree in finance from Moorhead State College.

Mrs. Kusske joined Midland in 1978 and in 1980 was transferred to the operations department. She has a BA degree in finance from St. Cloud University.

* * *

First Bank Plymouth, Minneapolis, has elected **John M. Warder** chairman and chief executive officer and **Terry T. Pratt** president and



Kenneth A. Cain, Northern Minnesota, Eastern North Dakota (612) 291-5576

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“The most valuable asset I can offer my Correspondents is the strength and experience of First Bank Saint Paul.

“All it takes is a phone call to me to have the full resources of the bank brought to your desk.

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“My job is to stay on top of the fast-changing developments in banking today, by frequently attending banking workshops and seminars. Add to that the years of experience I’ve acquired in banking. That’s the kind of experience it takes to bring the full resources of our bank right to your desk.

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J.R. Hamil

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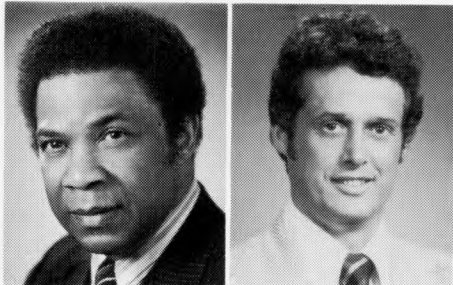


The Omaha National Bank

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chief operating officer.

Mr. Warder has served as president of First Bank Plymouth since the bank opened in 1969. Prior to that time, he served as vice president of Litho Supply Depot, Inc., Minneapolis. Mr. Warder is a graduate of the University of Kansas and holds a BA degree in sociology.



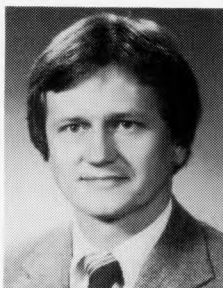
J.M. WARDER

T. PRATT

Mr. Pratt joined First Bank Plymouth in 1979 as executive vice president and chief operating officer. He began his banking career in 1958 at First Bank Merchants, St. Paul, and was promoted to assistant cashier in 1971. In 1977 he was elected vice president of marketing. Prior to joining First Bank Plymouth, Mr. Pratt served as vice president and cashier at First Bank Northtown, Blaine.

* * *

Northwest Growth Fund, Inc., the venture capital subsidiary of Northwest Bancorporation, recently elected **Douglas E. Johnson** vice president in its Minneapolis office headquarters.



D.E. JOHNSON

Prior to joining the Northwest Growth Fund in January 1981, Mr. Johnson had been vice president-corporate finance with Dain Bosworth, Inc., Minneapolis, since 1977. For the preceding 11 years he was with IBM in Minneapolis.

Currently among the top five small business investment companies in the United States, Northwest Growth Fund provides capital to new or emerging businesses. Founded in 1961, Northwest Growth Fund was acquired by Banco in 1979.

* * *

Northwestern National Bank of Saint Paul named **Larry D. Buegler**, 43, most recently senior vice

president of Northwestern of Minneapolis, to succeed **G. Richard Slade**, who resigned as president and chief executive officer. In addition to electing Mr. Buegler chairman and CEO, the board named **Richard A. Klingen**, 48, executive vice president of the Saint Paul bank, to be president and chief operating officer.

Mr. Buegler, also elected a director, heads up the domestic banking group of Northwestern National Bank of Minneapolis and serves on the ten-member management policy committee, the bank's senior management team.

Mr. Slade, 50, has been president and a director of the St. Paul bank since 1974. He has been affiliated with Northwest Bancorporation since 1955 when he joined Northwestern of Minneapolis.



L.D. BUEGLER

R.A. KLINGEN



P. MERTENSOTTO

B. SCHMIDT

Mr. Buegler has been with Northwestern of Minneapolis since 1959, when he joined the bank's trust department. In 1968, he was elected assistant vice president and in 1972, vice president and head of the bank's national accounts department. In 1976, he was named senior vice president. He is a graduate of the University of Minnesota, and received an LLB from the William Mitchell College of Law in St. Paul.

Mr. Klingen joined the St. Paul bank in 1976 as executive vice president and a director. He had been with Northwestern National Bank-West in Hopkins since 1960, serving as president, CEO and a director from 1968 until 1976.

Also at Northwestern, **Paul H.**

Mertensotto was promoted to assistant vice president from operations officer. Mr. Mertensotto, a graduate of the College of St. Thomas, joined Northwestern in 1976.

Barbara L. Schmidt was promoted to assistant vice president from marketing officer. A graduate of the University of Minnesota, Ms. Schmidt joined Northwestern in 1978.

* * *

Diane L. Thormodsgard has been elected senior vice president and treasurer of the Corporate Support Group of FBS Financial, Inc., Minneapolis, according to **Phillip L. Hendershott**, president.

Ms. Thormodsgard began her career with FBS Financial in August 1978 as assistant treasurer and controller. In October 1979 she was promoted to vice president and treasurer of the Corporate Support Group.

* * *

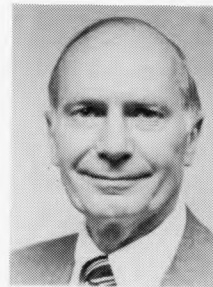
The board of directors of First Bank System, Inc. has elected **John R. Baker** vice president of cost accounting and operations analysis.

Mr. Baker has been associated with FBS since 1965 when he joined First Bank Austin. He joined First Computer Corporation, the data processing subsidiary of FBS, in 1967 in the customer services division. In 1978 he was promoted to assistant vice president and bank group manager. Mr. Baker joined First Bank System's cost accounting and operations analysis department as department manager earlier this year.

* * *

Second Northwestern National Bank of Minneapolis has elected **Samuel B. Morison** president, chief executive officer and a director. He succeeds **Don W. Zollars**, who died April 22, 1981.

Mr. Morison joined Northwestern National in 1948 and in 1951 became assistant manager at the Lake Street office (now the Nicollet-Lake office). He was elected vice president and manager in 1968. Mr. Morison is a graduate of the University of Minnesota.



S.B. MORISON



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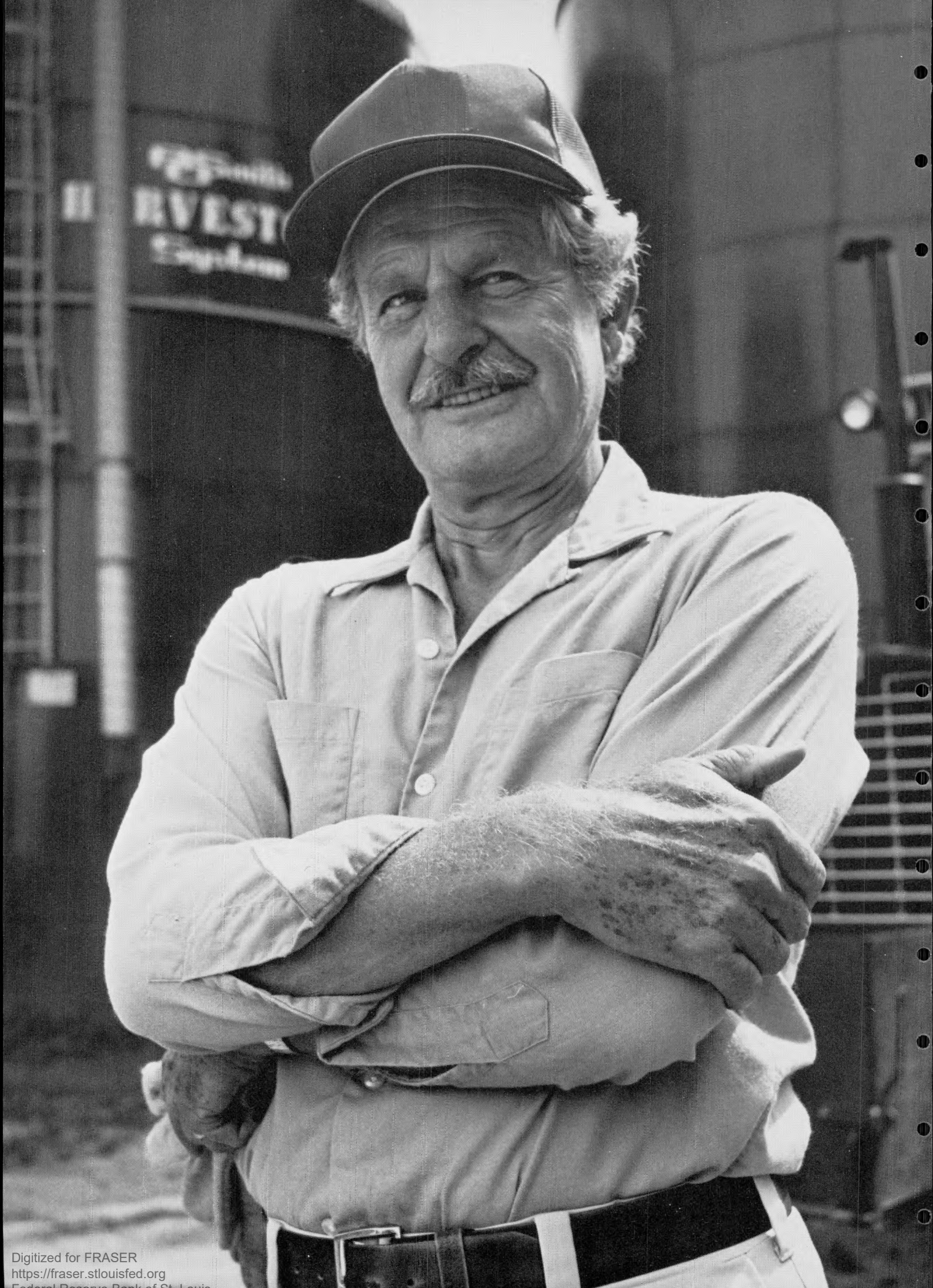
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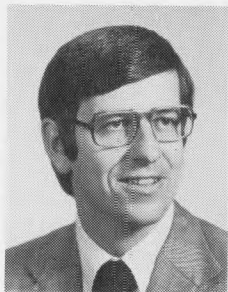
First Bank Minneapolis

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American National Bank & Trust Co. of St. Paul has announced the following promotions:

Robert Buck to vice president-finance and operations, **Gary M. Senn** to controller and **Ellen C. Janson** to mortgage loan officer. Staff additions include: **Susan M. Peters**



R.B. BUCK



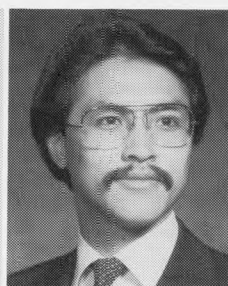
G.M. SENN



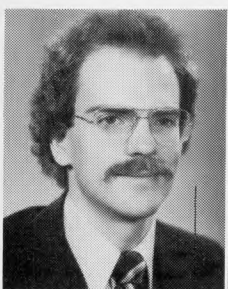
E.C. JANSON



S.M. PETERS



F.W. WONG



J.G. PLEWACKE



C.F. MAHNKE

as manager of market research, **Francis W. Wong** as operations officer, **James G. Plewacki** as accounting officer and **Charles F. Mahnke** as assistant vice president-credit, correspondent banking division.

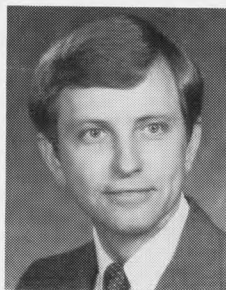
Mr. Buck joined the bank in 1975 as assistant controller. He has a BS in accounting from the University of Minnesota.

Mr. Senn joined the bank in June 1980 as assistant controller, and has a BS in business administration from the University of Wisconsin.

Ms. Janson joined American in 1979 as a mortgage loan counsellor.

She is a graduate of the College of St. Benedict at St. Joseph, Minn., with a BA in business administration.

At press time, American National announced that **C. Richard McCabe** has joined the bank as vice president and senior trust officer. Mr. McCabe earned a BS degree in business administration from the University of Minnesota and an MS from Roosevelt University in Chicago. Prior to joining American he was vice president in a Chicago area banking group.



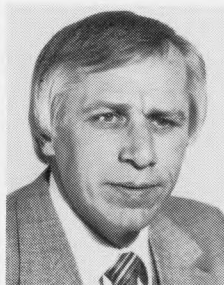
C.R. McCABE

* * *

Carl R. Pohl, president of Marquette National Bank of Minneapolis, has promotions of **Michael F. Daly** to senior vice president-operations, and **Christopher M. Rye** to cashier.

Mr. Daly has held various officer positions in the operations area since 1966 and was appointed vice president in 1973.

Mr. Rye joined Bank Shares, Incorporated, the Marquette par-



M.F. DALY



C.M. RYE



D.G. RIST

ent holding company, in 1978 as audit manager.

Deborah G. Rist was also appointed marketing director for Bank Shares, Incorporated. She previously had been a Market Manager for Northwestern National Bank of Minneapolis.

* * *

Four employees associated with First Bank System, Inc. were selected as recipients of the YWCA's Leader Lunch Award for 1981. They

are: **Marcia S. Hanson**, assistant vice president in the human resources division of First Bank System; **Anne Rutherford**, assistant auditor at First Bank Southdale, Edina; **Diane L. Thormodsgard**, senior vice president and treasurer of FBS Financial, Inc., and **Barbara K. Wheeler**, personnel officer at First Bank Hopkins.

The YWCA Leader Lunch Program began in 1977 as a vehicle for Minneapolis area companies and organizations to publicly recognize the accomplishments of women employees. Recipients of the award are selected on the merits of their business and civic achievements.

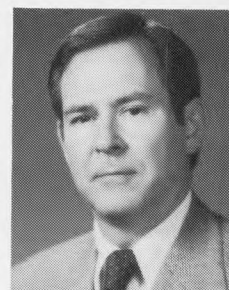
* * *

F&M Savings Bank of Minneapolis has elected **James W. Ladner** vice president and **Margaret Hagen** and **Linda Androff** banking officers.

Mr. Ladner joined F&M in April of this year and was elected vice president of marketing.

Ms. Hagen joined F&M in 1969. She started as a part time clerk and is presently manager of transaction processing.

Ms. Androff joined F&M in 1970 as a teller. She now serves as manager of counseling services.



J. LADNER

* * *

In partnership with the 29 banks of the Bremer group, the Otto Bremer Foundation of St. Paul recently initiated a community scholarship and service award program which will annually recognize young people who demonstrate exemplary citizenship through scholarship and service to their communities.

The awards will be made to high school seniors from each of the communities in Minnesota, North Dakota and Wisconsin where there is located a participating Bremer affiliate. In each community, a local independent committee will select one or two winners of the awards which range from \$250 to \$500. Funds for the awards are being provided jointly by the Otto Bremer Foundation and its participating affiliates which together are contributing up to \$28,500 toward the program.

New North St. Paul Bank Plans Announced



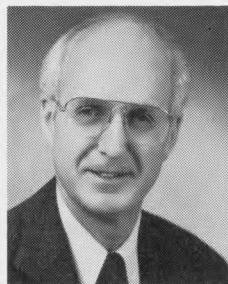
NEW First Bank Merchants facility will include 3,000 square feet of space.

FIRST Bank Merchants has announced the construction of a new bank at McKnight Road and 11th Avenue in North St. Paul, according to **David Waddington**, president.

The new bank will be a one-level, 3,000 square foot facility. There will

also be a 24-hour teller facility. This is the first full service bank to be located away from First Bank Merchants main Seventh Street location since the bank's inception in 1919, with the exception of a drive-up facility near the main office. Completion is scheduled for late fall of this year.

American Bancorporation, Inc. of St. Paul recently elected **James W. Reagan** president and chief executive officer. He had been vice president since 1976. In addition to his new responsibilities, Mr. Reagan will continue as president, chairman and chief execu-



J.W. REAGAN



G.B. BENZ

V.P. REIM

tive officer of American National Bank and Trust Company, St. Paul.

Mr. Reagan succeeds **Stanier E. Mason** who is retiring. Mr. Mason has been president and chief executive officer of American Bancorporation since 1976.

Two persons also were named vice presidents of American Bancorporation. They are **George B. Benz**, vice president and director of economic development, American National

Bank and Trust Company, St. Paul, and **Victor P. Reim**, president, chairman and chief executive officer of the Commercial State Bank, St. Paul. Both will continue in their present capacities.

* * *

Philip M. Harder, president and chief operating officer of F&M Savings Bank of Minneapolis, chose early retirement effective June 1. Succeeding him is **Henry S. Kingman, Jr.**, chairman and chief executive officer.

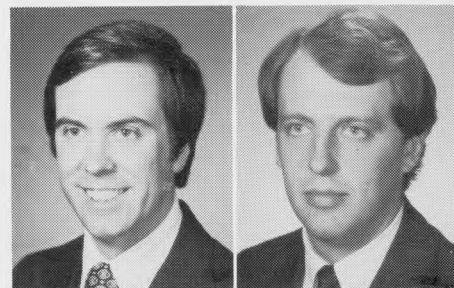
Mr. Harder has been active in the Twin Cities' financial community for over 30 years. He was employed by the First National Bank of Minneapolis from 1950 to 1971, when he retired as senior vice president and director. He was elected trustee of F&M Savings Bank in 1972, and in 1976 was elected president and chief operating officer.

* * *

The following staff changes at the National City Bank of Minneapolis have been announced by **C. Bernard Jacobs**, chairman and chief executive officer: **W. Randall Payant** to assistant vice president-commercial banking; **Mark S. Campbell** to accounting officer; **William T. Lewis** to systems officer, and **Connie G. Weinman** to trust officer.

Mr. Payant was most recently

commercial loan officer for National City Bank. He has a BBA and MBA from the University of Wisconsin at Oshkosh.



W.R. PAYANT

M.S. CAMPBELL



W.T. LEWIS

C.G. WEINMAN

Mr. Campbell received a BA from the College of St. Paul, and previously served as senior cost analyst for National City.

Mr. Lewis graduated from the University of Minnesota in Minneapolis with a degree in business administration. He joined the bank in 1977.

Ms. Weinman received a BS from Capital University in Columbus, Ohio and a JD from Hamline University in St. Paul.

* * *

FBS Business Credit, Inc. has elected the following officers, according to an announcement by **John E. McCauley**, president:

Donald L. Matthes elected senior vice president. Mr. Matthes was previously associated with Century Financial, a Minneapolis-based consulting firm.

Richard A. Briand elected assistant vice president and loan officer. He was most recently an assistant vice president at Banco Financial Corporation.

Thomas D. Wadding elected assistant vice president and senior analyst. Mr. Wadding formerly was an analyst at Banco Financial Corporation.

FBS Business Credit, Inc. is the newly-formed commercial finance subsidiary of First Bank System, Inc.

First National Bank of Buhl Breaks Ground



OFFICIATING are Phil Blott (left), architect; Cliff Sjogren, builder; Steve Weisz, bank president; Paul Heles, board chairman; Buhl Mayor Milt Radjenovich; Bill Betzler, bank director; Dennis Freden, Buhl councilman; Gerald Anderson, city clerk; Michael Zakula and Rick Kasner, bank directors.

GROUND breaking ceremonies were held at the First National Bank of Buhl recently at part of an expansion project that will include a 1,239 square foot addition to the present building and remodeling of the existing facility.

The new modern addition will provide new office space and a bookkeeping department. In addition,

a night depository will be installed. A survey of the bank's depositors conducted last winter indicated an overwhelming preference for expansion at the present site as opposed to building a new at another site. Construction of the project was awarded to Sjogren Construction of Chisholm with completion expected by August.

Crosby Management Change

R.O. Lee, 65, president of the First National Bank of Crosby, has retired from active management of the bank. He will continue to serve as a director and vice chairman of the board.

Kit B. Svee was promoted to president and chief executive officer. Mr. Svee joined the bank in July, 1980, and was named executive vice president and director. He was previously associated with the Public Finance Department of Piper Jaffray and Hopwood in Minneapolis and the First National Bank of St. Paul.

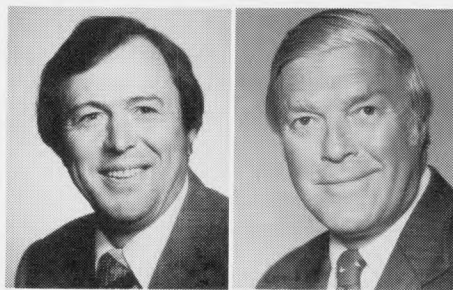
New Waseca Vice President

Glenn M. Thompson, president of First Bank Waseca, has announced the election of Robert A. Nystuen as vice president and senior lending officer.

Mr. Nystuen has a BS degree in ag economics from North Dakota State University. He joined First Bank Wahpeton, N.D. in 1975. He transferred to Havre, Mont. in 1977, and in 1980 became assistant vice president-commercial loans.

First Natl.-Glencoe Sold

Controlling interest in the First National Bank of Glencoe has been sold to Lowell G. Wakefield of Waconia and Winton Jones of Wayzata.



L.G. WAKEFIELD

W. JONES

Russell B. Bacon, the bank's president and chairman, announced the sale at special meetings of the stockholders and directors.

Mssrs. Wakefield and Jones, principals in the First National Bank of Wayzata, also recently purchased a controlling interest in the Exchange State Bank in St. Paul.

At the board meeting, Mr. Wakefield was elected president and chairman and Mr. Jones was elected a vice president and board member.

Minnesota Delegation Meets Washington Legislators

The largest delegation ever of Minnesota bankers met with legislators and banking regulators recently in Washington D.C. According to Richard E. Gandrud, president of the Minnesota Bankers Association, the delegation of 80 Minnesota bankers from throughout the state traveled to Washington to press the importance of retaining the strength of the banking community on Minnesota congressmen and the banking regulators.

Mr. Gandrud, president of Pope County State Bank, Glenwood, and the 80 delegates had the opportunity to meet and visit with Vice Chairman Frederick A. Schultz of the Federal Reserve; Irvin H. Sprague, chairman of the FDIC, and representatives of the office of the Comptroller of the Currency.

The delegation also was briefed by the American Bankers Association staff, headed by Willis Alexander, on current national legislation affecting banking and the national association's position on various banking issues.

The group met with Minnesota Senators Rudy Boschwitz and David Durenberger and with Representatives Arlen Erdahl, Tom Hagedorn, Bill Frenzel, Bruce Vento, Martin Sabo, Vin Weber, Arlan Stangeland and Jim Oberstar in their offices and then again with them and their staff at the annual reception and dinner honoring the Minnesota congressional delegation at the Hyatt Regency Hotel in Washington.

While in Washington the delegation had a joint meeting with the Oregon Bankers Association and were addressed by Senator Mark Hatfield, chairman of the Senate Appropriations Committee, to review President Reagan's economic plan and the budget proceedings.

Joins Montevideo Bank

Lee Sorenson has joined First National Bank in Montevideo's loan department as a vice president. Since 1975, Mr. Sorenson had served as an agricultural loan representative and assistant vice president at First Northwestern State Bank of Thief River Falls.

He holds both bachelor of science and master of science degrees in agricultural economics from North Dakota State University.

Minnesota Bank Statistics Released

MINNESOTA Commissioner of Banks Michael J. Pint has released figures on the size and earnings of state banks for the year ended last December 31. The 556 state-chartered banks and 110 detached facilities reporting at year end showed record total resources of over \$10.4 billion, a 9.9% increase from December 31, 1979. Mr. Pint pointed out that there was a net increase of two banks as a result of conversions from national to state charters and 22 new detached facilities in 1980.

Of the \$940.9 million increase in total resources last year, investment securities accounted for \$596.2 million, up 23.6%, and federal funds sold (overnight loans to banks) accounted for \$253.4 million, up 93.4%.

Mr. Pint said that the state banks' major asset category—loans—increased to \$5.89 billion, up by only \$32 million or 0.55% over 1979. The commissioner said the relatively flat loan growth last year was directly attributable to credit controls implemented by the Federal Reserve System and high interest rates, which tempered loan demand throughout the year. He added that the resulting shift in asset composition has improved the liquidity position of most state-chartered banks.

Total deposits also reached a new high of \$9.35 billion, up by \$834.7 million or 9.8%. Time and savings deposits of individuals, partnerships and corporations increased by \$819.9 million, up 14.6%; however, demand deposits from those same groups declined by \$57 million or 2.7%. Short-term, interest-sensitive time deposits (money market certificates of \$10,000 or more and certificates of deposit over \$100,000) increased by over \$1 billion and represented 28.9% of total deposits and short-term borrowings at year end. Mr. Pint said this reflects the increased popularity of these market rate instruments and the fact that depositors have sought out these new types of financial instruments which offer substantially higher yields.

Equity capital increased 13.6%, primarily through retained earnings. Net operating income increased to \$119.8 million in 1980 from \$105.5 million in 1979. Pint indicated with the weak loan demand, banks were able to take advantage of high interest rates paid on short-term investments during 1980. This allowed banks to improve net earnings and capital ratios, despite the fact that interest expenses increased at a greater rate than interest income.

Elected Ag Loan Officer

Catherine E. Adamec has been elected ag loan officer at First National Bank in Worthington. Ms. Adamec holds a degree in ag business from Iowa State University in Ames. She began her banking career in June, 1980, as a management associate with First Bank Worthington.



C.E. ADAMEC

MBA Sponsors 4-H Trip

For the 33rd consecutive year, the Minnesota Bankers Association has sponsored a trip for four Minnesota 4-H delegates to attend the National 4-H Conference in Washington, D.C.

Prior to departure to Washington, the delegates met and discussed the national conference with Truman Jeffers, MBA executive vice president. While in Washington, the delegates visited with members of the House and Senate and had a chance to visit Capital Hill and other federal offices.

Mr. Jeffers reported that Minnesota banks have contributed over \$6,800 in 1980 to the operation budget of the National 4-H Foundation.

Advanced in Edina

John C. Landree has been named commercial loan officer at First Bank Southdale in Edina. His previous position was sales finance officer.

Mr. Landree attended the University of Minnesota, receiving both a bachelors and masters degree.

Doris Kennedy Retires

Doris Kennedy, assistant vice president at the First Bank of Blue Earth, has retired from banking. An open house farewell was held in her honor almost 37 years to the day from when she joined the bank as an assistant bookkeeper in 1944.



D. KENNEDY

Through the years she progressed through several positions to elected assistant vice president in January, 1981.

Joins Ridgedale State

Dean E. Nelson has been named assistant vice president at Ridgedale State Bank of Minnetonka. The past 14 years Mr. Nelson has been regional manager for ITT Consumer Financial Corporation in the Twin Cities area. He attended Stout State University and Rochester Community College. The announcement was made by Fred Winston, president.



D.E. NELSON

Advanced at Willmar

Leola Erickson has been elected personal banking officer and Brant Massman has been elected agricultural loan officer at First Bank Willmar, according to N. Thomas

Wiedebush, president.

Ms. Erickson joined First Bank Willmar in 1965 as a receptionist. In 1975 she became supervisor of the customer service department.

Mr. Massman joined the bank in 1980 as a management associate. He has a BS degree in agricultural business from Iowa State University.

Holding Companies Approved

The Federal Reserve Bank of Minneapolis has approved the following applications for the formation of holding companies through the acquisition of the stated banks: FSB Holding Company, Inc., Trimont—Farmers State Bank, Trimont; Almelund Bancshares, Inc.—Farmers State Bank, Almelund; Bovey Financial Corporation—First National Bank, Bovey; Faribault Bancshares, Inc.—State Bank of Faribault; B&M Bancshares, Inc., Fairmont—State Bank of Fairmont.

Warren Bank Announces Addition Plans



STATE Bank of Warren is undergoing alteration program to be completed in December.

HAROLD Bustrack, president of the State Bank of Warren, has announced a major addition and alteration program. Dykins Associates, Inc. of Minneapolis is the architect and Adamsen Construction Co. of Grafton, N.D. is doing the construction work.

The addition consists of 3550 square feet of basement, 3550 square feet of first floor and 3035 square feet of mezzanine that opens to the main banking floor. The new addition on first floor will house a new vault with safe deposit boxes and lobby, cash vault, a new teller line and main lobby, elevator, book vault and all-purpose room.

Two additional lobbies are also provided, one a 24-hour lobby providing access to the ATMs and depository and one lobby for extended banking hours providing access to two walk-up windows. A unique feature designed into the walk-up facility allows this space to

become a part of the main lobby during regular banking hours.

Included on the mezzanine level will be a new bookkeeping room, employe lounge and comfort facilities, board room and open space for future desk and waiting areas. Community displays for the public also will be available on this level.

The existing bank will be converted to new offices and open officers' desks, insurance department with separate entrance for extended hour use, library, conference room and drive-up teller area.

Exterior materials will be matching brick and wood complemented by bronze colored window frames and panels, all to blend the new with the old. The initial phase is scheduled to be completed by August 1, 1981, which allows the banking room to be operating from its new location in the addition. The final phase is scheduled for completion by December 10, 1981.

Brainerd Promotions Told

Citizens State Bank of Brainerd recently announced the following promotions: Susan Olson to auditor, Karen Owen to head of the real estate loan department and Diane Runberg to comptroller.

Ms. Olson has an accounting degree from Southwestern Adventist College in Keene, Tex. Mrs. Owen has been with the bank for the past six years. Ms. Runberg began her banking career in 1974 and most recently served as auditor.

Citizens State also recently celebrated the grand opening of its new Baxter office. It will serve customers with three drive-in lanes and three teller windows, and is the

only financial facility presently located within the corporate limits of the community.



S. OLSON



K. OWEN

Gerald A. Benson, vice president of the bank, is the new office manager. Darlene Bandemer is assistant office manager.

First Bank Luverne Elects New Chairman, President

The board of First Bank Luverne has elected Norman R. Blount chairman and T. Donald Cashin president, managing officer and a director.

Mr. Blount began his banking career in 1939 at the Huron branch of the National Bank of South Dakota. In 1962 he was elected president of First Bank Sauk Centre. Mr. Blount has held his most recent position as president of First Bank Luverne since 1968.

Mr. Cashin began his banking career in 1947 as a messenger at First Bank Austin. He joined First Bank Albert Lea in 1953 and was promoted to cashier in 1959. He was elected a vice president in commercial loans in 1966 and a senior vice president in 1980.

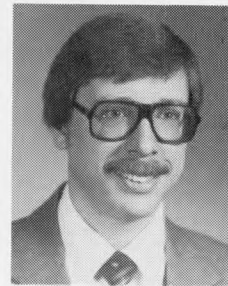
Bank Marketing Association Elects Officers, Board

The Minnesota Chapter of the Bank Marketing Association has elected, by unanimous vote, the following officers and board of directors for the 1981-82 year. Officers: Elizabeth Bennett, president (Northwest Bancorporation); Robert Koenke, first vice president (National City Bank); Lucille Stoffels, second vice president (First Bank Grand); Michael Riley, treasurer (Signal Hills State Bank), and Deborah Rist, secretary (Marquette National Bank). Board of directors: Robert Pitner (First Bank Minneapolis), Bonnie Hugelback (Security State Bank of Mankato), Joseph Brunner (American National Bank of St. Cloud) and Rodger Bense (State Bank of Long Lake).

Named AVP in Richfield

Martin Chorzempa, president of the Richfield Bank & Trust Co., has announced that Robert O'Brien has been named assistant vice president-commercial loans.

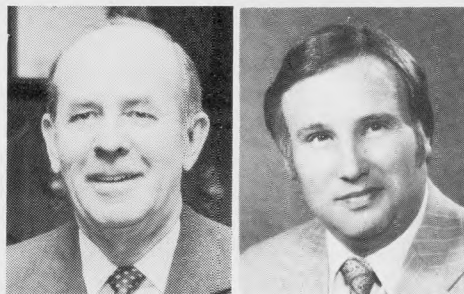
Mr. O'Brien is a graduate of the University of Minnesota with a BSB in finance and economics. He was previously employed by First Bank Hopkins as a commercial banking officer.



R. O'BRIEN

South Dakota

N. E. Turnquist, chmn., Sioux Falls
J. M. Schwartz, exec. mgr., Pierre



Citibank Opens Credit Card Facilities in Sioux Falls

Citibank of New York City officially dedicated its new credit card division facility in Sioux Falls last month. Citicorp Chairman Walter B. Wriston headed the New York delegation present for the historic event that saw a New York bank opening a national bank charter in the midwest.

The South Dakota legislature last year removed usury rate ceilings and Citicorp elected to move its credit card division there because of restrictive interest rate ceilings in New York State. The national bank charter authorizes Citibank only to conduct its credit card business and loan production services in the state.

The complete move of the credit card division is expected to take more than two years. Locating the credit card center in Sioux Falls could create as many as 2,500 additional jobs in the city, it was estimated earlier when original announcements of the plan were made.

Northwestern Promotions

The following officer elections at Northwestern Bank of Sioux Falls have been announced by C.P. "Buck" Moore, president: Donald S. Hooper to vice president-asset and liability management, administrative group, and Jeffrey G. Platek to commercial loan/correspondent banking officer, downtown branch.

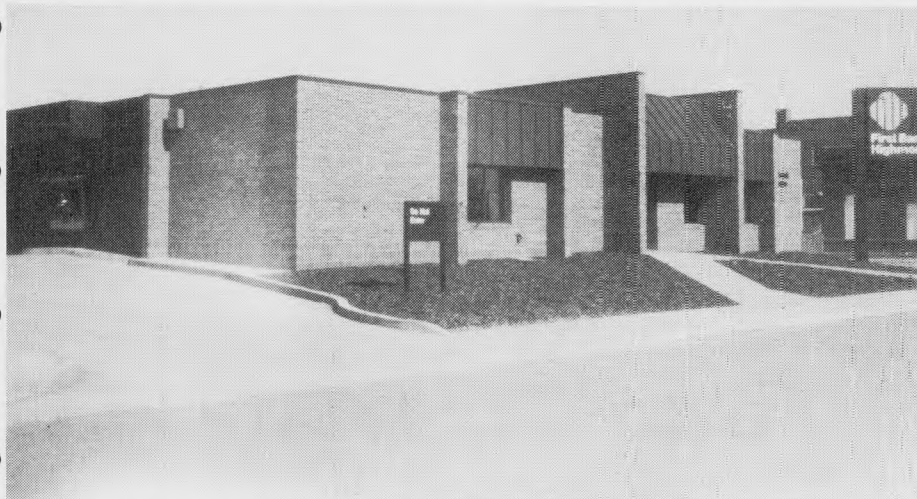
Mr. Hooper has a degree in business personnel management from the University of Montana-Missoula and an MBA from the University of South Dakota. He began his banking career at Northwestern National Bank of Great Falls, Mont. In 1970 he transferred to First National Bank of Aberdeen as a vice president and in 1978 became a vice president of Northwestern National Bank of Minneapolis.

Mr. Platek has a masters degree in economics from South Dakota State University and joined the Sioux Falls bank in 1978 as a management trainee. He was promoted to mortgage loan officer in 1980.

Branch Application Denied

An application to the Department of Commerce by Dakota State Bank of Colman to establish a branch bank at Madison was disapproved by the Commission.

First Bank Highmore Celebrates Opening



OPEN HOUSE was held recently by First Bank Highmore to afford area bankers and community residents the opportunity to view the new bank and facilities. First Bank opened for business in Highmore as First National Bank in 1981. Bank president is **L.U. Straight**.

Over 400 Attend Northwestern Reception



FOLLOWING the Guthrie Theater's presentation of "The Tavern" over 400 invited guests attended the second annual Guthrie Reception held at Northwestern Bank in Sioux Falls. The western art of 12 area artists was viewed by the guests. Pictured are, from left: **C.P. "Buck" Moore**, pres., Northwestern Bank; **Mrs. Moore**; **Mrs. Parker**, and **Paul Parker**, exec. v.p., General Mills. Mrs. Parker is on the Guthrie board.



OFFICERS of the North Dakota Bankers Assn. for 1981-82 are, from left: Immed. Past Pres.—**C.N. Davis**, sr. admin. off., First State Bank of Cando; Pres.—**Tom A. Roney**, pres. Foster Co. B&T, Carrington; Exec. Dir.—**Harry J. Argue** (back), Bismarck; Pres.-Elect—**John M. McGinley**, pres., American State B&T, Williston, and V.P.-Treas.—**Darold Petersen**, pres., Lakeside State Bank, New Town.

Tom Roney Named President of NDBA

by **BEN HALLER, JR.**
Editor

AT THEIR 96th annual convention held in Fargo, members of the North Dakota Bankers Association advanced Tom A. Roney to president of the NDBA. Mr. Roney is president of the Foster County Bank & Trust Company in Carrington. He succeeds C.N. Davis, senior administrative officer of The First State Bank of Cando.

John M. McGinley was moved up to succeed Mr. Roney as president-elect of the association. Mr. McGinley is president of American State Bank & Trust Company of Williston. Darold Petersen, president of Lakeside State Bank in New Town, was elected vice president and treasurer. Harry J. Argue continues as NDBA executive director, with offices in Bismarck.

Carlyle P. Austinson, president of the Northwood State Bank, who was NDBA president in 1976-77, was elected to a two-year term by state ABA members on the ABA Council. He will take office following the ABA convention next October in San Francisco. In that post he will succeed Dan Lessard, president of the Walsh County Bank & Trust Company of Grafton. Daniel P. Schorsch, president of First National Bank of Jamestown, continues as North Dakota's other member of the

Council and will be NDBA state vice president the next year, the post Mr. Lessard has held.

A.M. Eriksmoen was inducted as a member of the NDBA 50-Year Club. He is former president of Dakota Bank and Trust Company of Fargo.

Plaques were presented to five new members of the 40-Year Club. They are: Vida F. Braisted, assistant cashier, First State Bank of Hope; Alex G. Brusven, vice president, First National Bank and Trust

Company of Bottineau; W.T. De Puy, director, Walsh County Bank & Trust Company, Grafton; Merlin W. Munson, vice president and cashier, State Bank of Lakota, and Harold M. Ormseth, vice president, First National Bank & Trust Company of Bismarck.

A President's Reception the first night was followed by dinner and dancing. The first full day of the convention started early with a Peayer Breakfast that started promptly at 7:30 a.m.—with approximately 240 people in place for the invocation!

The principal attraction was **L. Bruce Laingen**, former Charge d'Affairs of the United States Embassy in Iran, the senior member of the hostages held 440 days by the Iranian terrorists. Speaking of the strength that kept the 52 hostages going for more than one year of captivity, Mr. Laingen said, "Our strength came from deep convictions that our nation was behind us, and from the deep inner strength of our religious lives." He paid special tribute to three staunch allies—Switzerland, Algeria and Canada, giving special thanks to the Canadians and Algerians for their daring that brought several hostages secretly home via Canadian help and the balance through persistent Algerian negotiations.

Among the positive aspects of their imprisonment, Mr. Laingen cited these: 1. The nation conducted itself internationally in a way of which it can be proud. 2. The nation is now united as never before. 3. Iran stands condemned. 4. President Reagan has



Lee M. Stenehjelm, pres., 1st Internatl. Bank in Watford City, is pictured with his sons, **Lee M. Stenehjelm, Jr.** (center) newly appointed N.D. commissioner of banking and financial institutions, and **Steve Stenehjelm**, comm. ln. off., Dakota Northwestern Bank, Bismarck.

let it be known that if there is a repetition of this anywhere, retribution will be swift "and I support that." He feels the United States must learn to identify international changes more quickly and also must strengthen itself internationally—in intelligence gathering and in military strength as a deterrent to other nations, using the latter peacefully.

John J. Cavanaugh, former Democrat U.S. Congressman from Nebraska and now an Omaha attorney, discussed banking issues in the Congress. He sees one-half of the current 42,000 financial depositories disappearing in coming years . . . "the local bank will be an anachronism just as Mom and Pop stores and local hardware stores." He sees no controls forthcoming on MMFs, not much change in banking legislation this year, then expansion by 1982-83 for banks and holding companies to acquire troubled institutions across state lines, followed by interstate

authorization for EFT, repeal of the Douglas Amendment by 1985 and substantial changes in the McFadden Act by 1990.

At the business session, **Donald C. Miller**, chairman of NDBA's Long-Range Planning Task Force, said the association will hold a series of 20-Club meetings across the state later this year to share concerns and areas of greatest interest. More 20-Clubs (groups of 20 banks) are under development, he said.

Dr. Earl L. Butz, former U.S. Secretary of Agriculture and dean emeritus of agriculture of Purdue University, spoke the day after the government announced its charges against him for understating his income several years ago. A week later he pleaded guilty to the charges. During his talk, Dr. Butz discussed the pervasive problem of family farms—how to cope with current tax laws in an effort to pass the farm along intact from father to son

without having to emasculate what has been built up by hard work for so many years.

The final portion of the formal program was a panel of state legislators moderated by NDBA Executive Director Harry Argue. Participants were three state bankers—Rep. Kelley Boyum, assistant vice president and trust officer, Foster County Bank & Trust Company, Carrington; Sen. William Parker, vice president and ag rep, Citizens State Bank, Rugby, and Sen. Rolland Redlin, vice president, First Western Bank, Minot. They discussed various bills considered in the recent legislative session.

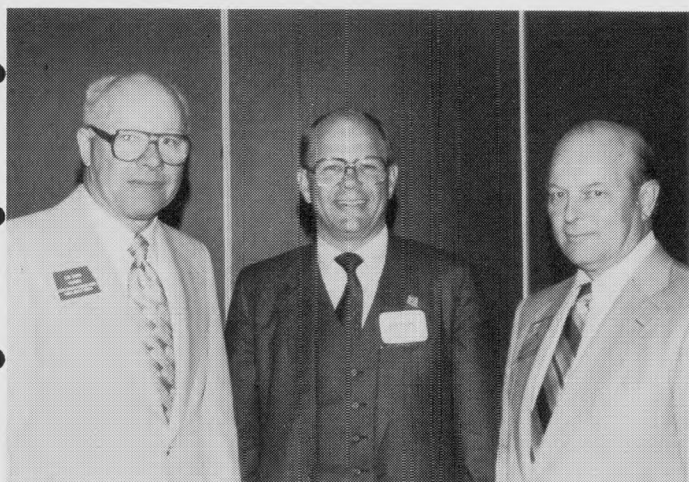
In addition to the traditional golf and bowling tournaments for men and women, the convention featured a dinner both evenings. After the annual banquet the second night, the Fargo - Moorhead Community Theatre presented the play, "Stop the World - I want to Get Off." □



Dennis Evans, pres., 1st Natl., Minneapolis; **Harlan Klefstad**, pres., Sargent County Bank, Forman; **Jack Quitmeyer**, a.v.p., and **Fred Squires**, v.p., both with 1st Natl., Minneapolis, and **Ron Brandvold**, pres., Merchants Bank, Rugby.



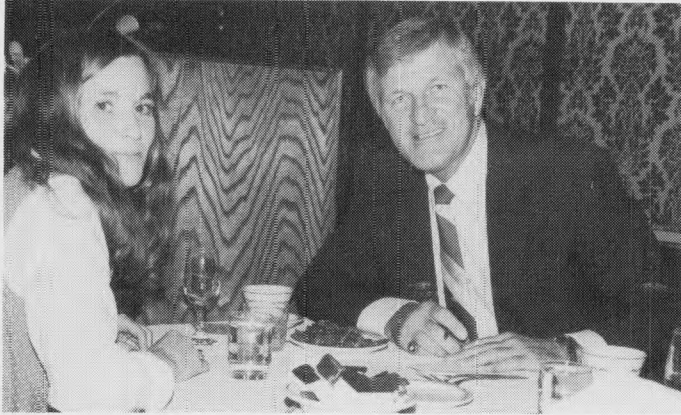
Ollie Hagen, pres., 1st Bank of N.D.-Fargo; **Patti and Ken Wales**, sr. v.p., 1st Natl., Minneapolis, and **Kathy Quitmeyer**, 1st Natl., Minneapolis.



North Dakota Gov. **Allen I. Olson**, is flanked by **C.N. Davis** (left), retiring NDBA pres., and **Tom Roney**, new NDBA pres.



Wm. H. Kennedy, Jr., ABA pres-elect designate and chmn., Natl. Bank of Commerce, Pine Bluff, Ark.; **C.N. Davis**, pres. of NDBA, and **Dr. Earl Butz**, dean emeritus of agriculture at Purdue University.



Marie Hoerner, NDBA staff, gets autograph of banquet speaker George Blanda.

Legislative panelists were, from left: Rep. Kelley Boyum, tr. off.



Brad Benzick, cash mgmt. repr., 1st Natl., Minneapolis; Ruth and Gerry Anderson, pres., Bank of Tioga, and Roger Raina, a.v.p., 1st Natl., Minneapolis.



Dan Lessard, pres., Walsh County B&T, Grafton and his wife, Alice, with Joanna and Don Johnson, v.p. American Natl. B&T, St. Paul.



Stan Peterson, v.p., Midland Natl., Minneapolis; George Johnson, pres., 1st Natl., Minot, and his wife, Norma; Mike Hoffman, exec. v.p., 1st State, Munich, and Millie and Jim



& a.v.p., Foster County B&T, Carrington; Sen. Rolland Redlin, v.p., First Western Bank, Minot, and Sen. Wm. Parker, v.p. & ag. rep., Citizens State, Rugby.



Virg Hegeholz, v.p., Goose River Bank, Mayville, and his wife, Evelyn, with Bernice and Gordon Weber, pres., Farmers State Bank of Lisbon.



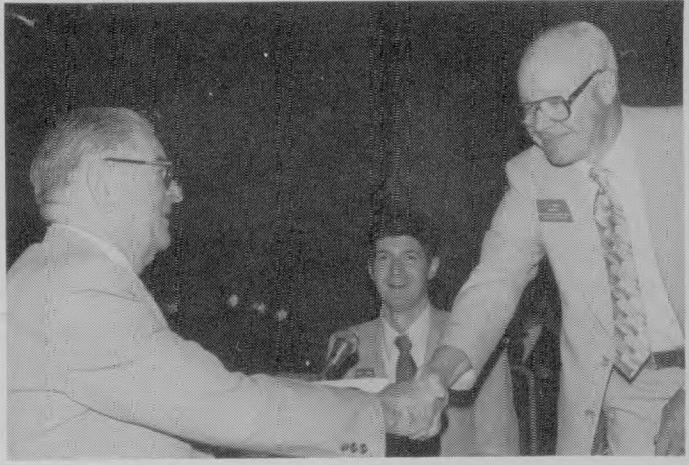
Dick Wold, pres., 1st Natl., Grand Forks, and his wife, Jeanne; Tom Roney, new NDBA pres.; John Thomson, a.v.p., and Dick Storlie, v.p., both with N.W. Natl., Minneapolis.



Deibert, sr. v.p., 1st Natl., Minot. Tom Dawley, v.p., 1st State, Munich, and his wife, Janice, with Jim Dawson, pres., Dawson Hail Ins. Co., Fargo.



Harry Argue, NDBA exec. dir., and John J. Cavanaugh, former U.S. Congressman from Nebraska and now an Omaha attorney.



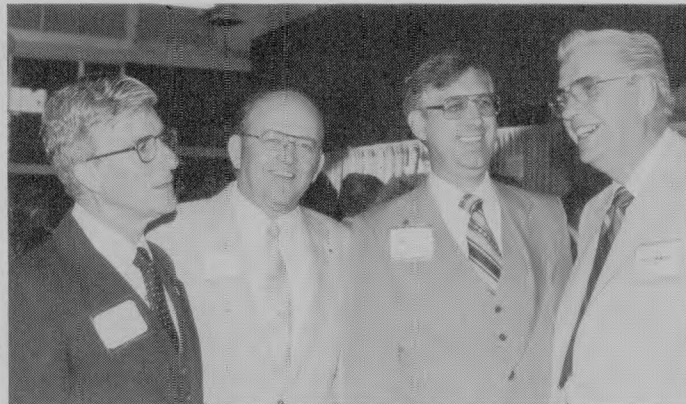
A.M. Eriksmoen, former pres., Dakota B&T, Fargo, receives his 50-year plaque from NDBA Pres. C.N. Davis.



Wm. M. Sanger, pres., 1st Bank of N.D., Wahpeton, and Bob Caudel, sr. v.p., Bank of N.D., Bismarck.



John Cook, pres., Valley B&T, Grand Forks, and his wife, Aggie, with Nancy and Herb Thorndal, pres., Bank of North Dakota.



Dick Carey, corr. bk. repr., 1st Natl., St. Paul; Dan Lessard, pres., Walsh County B&T, Grafton; Ken Cain, corr. bk. repr., 1st Natl., St. Paul, and Bill Amundson, pres., Dakota B&T, Fargo.



Jack Campion, v.p., Marquette Natl., Minneapolis, and his wife, Mary; Ed Richter, cash., Bank of Glen Ullin; Bill Klein, a.v.p., Marquette Natl., and Paul A. Richter, pres., 1st State, Regent.



Handling registrations were, from left: Seated—Pam Colby, Dakota B&T, Fargo; Marie Hoerner, NDBA staff, Bismarck, and Bonnie Beaton, Union State, Fargo. Standing—Audrey Markuson, Fargo Natl. and Barb Nelson, State Bank of Fargo.



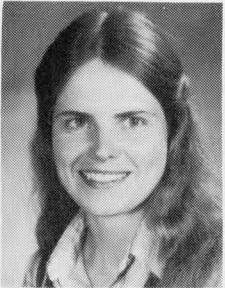
Patti Wales has her blood pressure taken electronically at booth of Erickson Enterprises, which markets this equipment to upper midwest banks as a customer service. Mrs. Wales husband, Ken, is sr. v.p., 1st Natl., Minneapolis.

Bank of N.D. Promotions

H.L. Thorndal, president of the Bank of North Dakota, has announced two promotions within the bank. Arlene Olson was elected assistant vice president, and Janette Melby was elected assistant cashier. The comptroller department also announced the



A. OLSON



J. WELDER



J. MELBY

promotion of Joyce Welder to computer coordinator II.

Ms. Olson joined the bank in 1972 in the student loan division, and was promoted to assistant cashier in 1979. Ms. Melby joined the student loan division in 1978. Ms. Welder joined the bank in 1974 and was promoted to assistant comptroller in May 1979. She has an AS degree from the North Dakota State School of Science.

Bank Underwrites Bonds

The Bank of North Dakota has underwritten \$3 million of Municipal Industrial Development Act Bonds (MIDA Bonds) for the City of Bismarck. The bonds will finance the construction of a two story, 45,076 square foot facility in south Bismarck for the Dakota Mental Health and Retardation Foundation.

Advanced in Fargo

George W. Schwartz, president of First National Bank of Fargo, has announced the election of Thomas E. Hansen to vice president and manager of the commercial loan department.

Mr. Hansen has a BS degree from the University of North Dakota at Grand Forks. He worked for Northwest Bancorporation prior to joining First National in 1976. Mr. Hansen most recently served as commercial loan officer.

New Minnewaukan President

Bill Weber has been elected president and a director of Farmers State Bank in Minnewaukan. Mr. Weber was most recently cashier at Farmers State Bank in Lisbon. He received a BS in accounting from the University of North Dakota in Grand Forks, and joined Farmers State Bank in 1974.

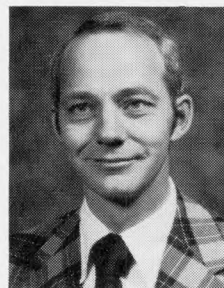
Elected to Mandan Board

J. E. Noonan, president, First Northwestern Bank of Mandan, has announced the election of William C. Kelsch to the board. Mr. Kelsch fills the vacancy created by the retirement of R.E. Chase. He is currently in the general practice of law at Kelsch Law Firm.

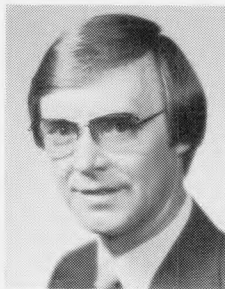
Bismarck Staff Elections

Bob Westbee, president, First Bank Bismarck, has announced the promotion of Stan Foss to senior vice president and the election of Lyle Weismantel to senior vice president and James Hilgers to cashier.

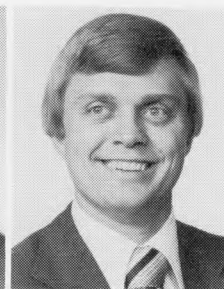
Mr. Foss began his banking career in 1967 at First Bank Jamestown. He transferred to First Bank Bis-



S. FOSS



L. WEISMANTEL



J. HILGERS

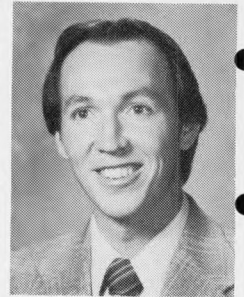
marck in 1975. Mr. Foss holds a masters degree from North Dakota State University.

Mr. Weismantel joined First Bank Aberdeen, South Dakota, in 1965. Since 1974, he has been a vice president of First Bank Madison, a branch of the National Bank of South Dakota.

Mr. Hilgers began his banking career in 1969 at first Bank Minnehaha, Minnesota. He transferred to the National Bank of South Dakota in 1976.

Grand Forks Addition

First National Bank in Grand Forks has announced the addition of Randy Newman to the staff. Mr. Newman will work in the credit and investment areas of the bank. Prior to joining First National, he was employed as an instructor in the management department at the University of North Dakota. Mr. Newman has a BSBA degree in management from the University of North Dakota.



R. NEWMAN

Increases Capital Stock

The State Bank of Kenmare has amended its articles of incorporation to increase capital stock from \$400,000 to \$600,000 by stock dividend.

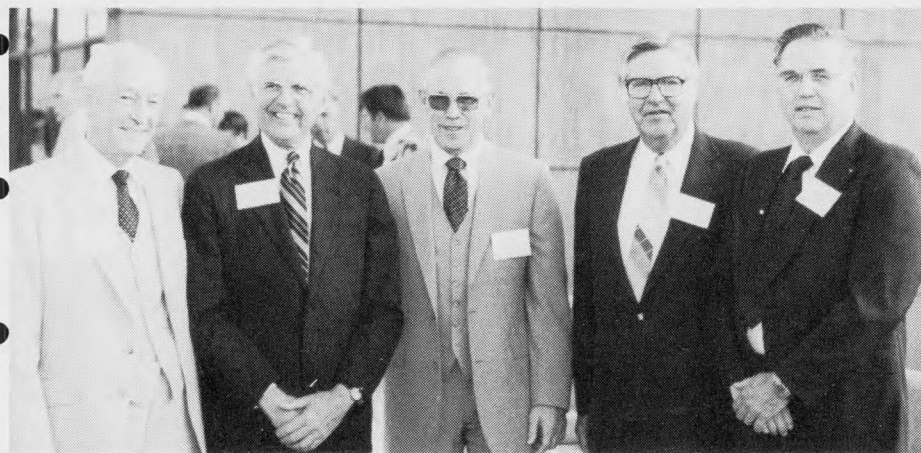
American Express Offers Express Pac in Europe

American Express Company recently announced the European introduction of its U.S. Dollar Travelers cheques in a tri-lingual Express Pac—a pre-packaged assortment of Travelers Cheques worth up to \$1,500 in denominations of \$10, \$20, \$50, \$100 and \$500. All usage and refund information in the European Express Pac is in French, German and English.

According to Michael E. Lively, president of American Express' Travelers Cheque Division, four countries will begin selling Express Pac Travelers Cheques by early summer—The Netherlands, Germany, Switzerland and the United Kingdom. A 12-month roll-out throughout the rest of Europe is also planned.

MHT Trust Division Directs Edie Investments

Manufacturers Hanover Trust Company, New York, has announced that its trust division will assume direct responsibility for investment activities at Lionel D. Edie & Company, a move designed to enhance investment decision making at that subsidiary and expand the resources available to its institutional and individual clients.



● **NEW OFFICERS**—M. Clare Mundell, exec. dir.; Henry A. Hitch, 1st v.p.; David R. Wassenberg, pres.; George E. Cooke, past pres., and Donald Babbitt, second v.p.

● Donald R. "Buzz" Wassenberg Heads Wyoming Bankers

● **D**ONALD R. "Buzz" Wassenberg, president, State Bank of Big Piney, was elected president of the Wyoming Bankers Association at its 73rd annual convention held at Jackson Lake Lodge last month. He succeeds George E. Cooke, director of American National Bank, Powell.

● Elected to assist Mr. Wassenberg were: 1st vice president, Henry A. Hitch, president, First National Bank of Casper; 2nd vice president, Don H. Babbitt, president, Stockgrowers State Bank, Worland. M. Claire Mundell continues as executive director.

● Looking to the future, a task force has been established to study the role of the Association. According to President Cooke, Wyoming bankers may soon establish a full-time office

By MALCOLM FREELAND
Publisher

and staff in Cheyenne. Currently, Mr. Mundell headquarters in Laramie, and a Cheyenne legislative office is maintained and staffed by bankers.

Several new innovations were made under President Cooke. The Association revised its bylaws and started an annual conference for CEOs.

Key Speaker

David S. Broder, political columnist for the *Washington Post*, told bankers that a basic and fundamental change may be going on in Washington. He based his reasoning on three forces. One, inflation, which has threatened our value system that

we all grew up under. Two, loss of the U.S. position as the leading world power, and three, social conservatism brought on largely by the significant minority who are disturbed by the radical changes made in the last 20 years. He concluded that the mood in Washington is more hopeful than it has been for a long time.

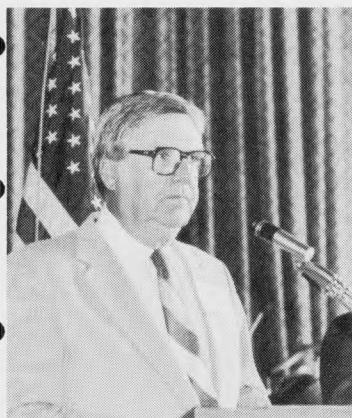
C.C. Hope, past president of the American Bankers Association, told delegates that ABA is pressing for repeal of FIRA and the Community Reinvestment Act, along with deregulation in some 12 other areas, including interest rate ceilings.

On the subject of banking structure, Mr. Hope said that there is a wide variance of opinion among the 400 bankers that make up the ABA Leadership Conference. At this point, ABA does not support repeal of the McFadden or Douglas Acts, according to Mr. Hope, and he does not feel that any changes will be made either this year or next year unless something drastic happens.

Discussing interstate banking, Mr. Hope said that troubled financial institutions may now be merged with like institutions either within or without a given state. He reminded delegates that no Federal legislation is required for holding companies to cross state lines. All that is needed is a reciprocal agreement between states. Alaska, Maine, and Delaware favor such action.

The Honorable Alan Simpson, U.S. Senator from Cody, and B. LaRae Orullian, president of The Women's Bank N.A., Denver, completed the speakers program.

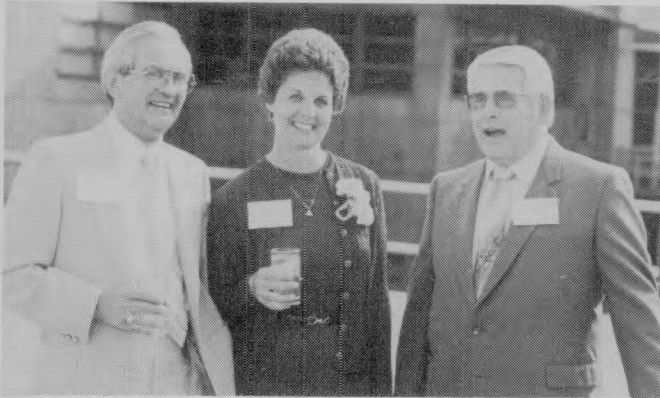
As is customary, the annual golf tournaments, fishing derby, and tennis matches dominated the social events. □



● **LEFT**—Pres. George E. Cooke, dir., American Nat'l. Bk., Powell; A. Edward Kendig, pres., First Nat'l. Bk., Wheatland, and M. Claire Mundell, exec. dir., WBA. Speakers included David S.

● **Broder, Washington Post, and C.C. Hope, past pres., American Bkrs. Assn.**

More Pictures from the Wyoming Convention



LEFT—Bart Smith, pres., Western Nat'l. Bk., Casper, and wife, Pat, and Jack Bennick, sr. v.p., Stockmen's Bk. & Tr. Co., Gillette. **RIGHT**—George L. McFadden, mkt. off., First Nat'l. Bk.,



Omaha; John Martin, pres., First Wyoming Bk., Hannah, and Bill Tumelty, v.p., Central Bk. & Tr., Denver.



LEFT—Robert E. Lee, pres., First Nat'l. Bk., Denver; John Guthrie, chmn., Bank of Laramie, and wife, Pat. **RIGHT**—Joe McChristian, a.v.p., Correspondent Resources (Citicorp),



Minneapolis; Mrs. Homer [Pill] Scott, and Homer Scott, dir., Bank of Commerce, Sheridan.



LEFT—Robert Anderson, dir., Stockgrowers St. Bk. Worland; John Edmiston, sr. v.p., Denver Nat'l. Bk., and Jay Bordewick, pres., First Wyoming Bk., Casper. **RIGHT**—John Long, sr. v.p.,



American Nat'l. Bk., Riverton, and Larry Hansen, v.p., United States Nat'l. Bk., Omaha.

Wyoming Bancorporation Announces Changes

J. Willard Merrill has been promoted to vice president and treasurer of Wyoming Bancorporation, it has been announced by David R. Johnson, president and chief executive officer.

Mr. Merrill will assume responsibilities as chief financial officer for the corporation, after previously serving as controller. Prior to joining Wyoming Bancorporation, he was vice president and accounting officer for First Hardin National Bank and Trust in Elizabethtown, Ky.

Mr. Merrill is a certified public accountant, a chartered bank auditor

and has a BS degree in accounting from Brigham Young University.

Two new additions to the board of Wyoming Bancorporation have also been announced. F. Peter Zoch, president of Netter International Ltd., a financial services holding company, and Glenn W. Nielson, president of Nielson Enterprises Inc., an oil and gas exploration and production company, expanded the board to 14 members.

First Wyoming Promotions, Robert Bryans Honored

Jay F. Bordewick, president, First Wyoming Bank-Casper, has announced the promotions of Paula J.

Wilson to vice president and G. Robert Jourgensen to the marketing department, and the additions of Douglas W. Martin as operations officer and James R. Belcher as a vice president-commercial loans.

Ms. Wilson has been with the bank eight years and is a loan officer in the commercial loan department. Mr. Jourgensen joined the bank in November 1980 in commercial loans and now is vice president of marketing. Mr. Martin was previously a loan officer and operations supervisor for the Citizens Bank of Elma. Mr. Belcher was most recently vice president-commercial loans with the Pueblo Bank & Trust Co. in Colorado.

Montana

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



Convention Report

The Montana Bankers Association annual convention was underway as this issue was being printed. A complete report with pictures is scheduled for the following issue. Robert L. Reiquam, president First National Bank in Miles City, was slated to succeed Jerry B. Wallander, president, First State Bank of Froid, as MBA president.

Two Helena Promotions

First Bank Helena has promoted Georgene Kemp to auditor and Steven Louttit to instalment lending officer, according to Earl W. Johnson, president.

Ms. Kemp joined First Bank Helena in May, 1975 in the general operations department and has recently served as acting auditor.

First Bank Havre Forms Junior Board of Directors

Gordon Clarke, president of First Bank Havre, has announced the formation of a Junior Board of Directors. The board will consist of ten students from eight area high schools. Selection of board members was based on academic records, school involvement, integrity, attitude and leadership potential.

According to Mr. Clarke, the purpose of the First Bank Havre Junior Board will be to introduce students to bank marketing, operations, lending, and general banking principles. In addition, students will participate in discussions with representatives from corporate entities, sole proprietorships, agriculture, energy production, investments and education.

Junior board members will represent the bank as Junior Directors at official bank events. Regular activities include eight monthly meetings during the school year beginning in September. Participation will be recognized as an extra curricular activity of those participating schools.

Miles City Co. Approved

The Federal Reserve Bank of Minneapolis has announced its approval of the application by Security BancShares of Montana, Inc. to acquire First Citizens Bank of Miles City.

First Northwestern Bank Offers Prime Cash Fund

First Northwestern Bank of

Billings has introduced to investors an alternative to money market mutual funds.

According to Al Weingardner, president, 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 may then access a line of credit equal to the initial deposit level via checks or telephone.

Bank of Montana System Reports Stock Purchases

Bank of Montana System reported in its proxy statement that a group headed by Minnesota businessman Stephen Adams has boosted its share in the company to 352,600 shares, or about 44% of the common outstanding.

Stock purchases were made on the open market or from individuals from October 1980 through April 1981, said the bank holding company. The group's holdings also include \$388,000 of subordinated debentures that were converted into 23,044 common shares, Bank of Montana added.

Mr. Adams, 43, who has holdings in a number of other banks in Colorado, South Dakota and Minnesota, said he has an option to buy an additional 30,000 shares that would increase the group's stake by about another 4%. The purchases are primarily for investment purposes, he said. The group, which holds two directors' seats, doesn't plan any changes in bank management, Mr. Adams said.



OFFICERS of the Colorado Bankers Association for 1981-82 are, from left: Pres.—**W.W. [Peter] Grant**, pres., Colorado National Bank, Denver; Chmn. & immed. past pres.—**James J. O'Dell**, pres., Platte Valley Bank, Brighton, and vice pres.—**Allen R. Koeneke**, chmn. & pres., First Natl., Rifle.

W.W. [Peter] Grant Heads Colorado Bankers

By **BEN HALLER, JR.**
Editor

ELECTED president of the Colorado Bankers Association at the 80th annual convention at The Broadmoor in Colorado Springs last month was W.W. (Peter) Grant, president and chief executive officer of Colorado National Bank, Denver. He succeeds James J. O'Dell, president of Platte Valley Bank in Brighton.

Following a paper ballot election between two candidates, it was announced that the new CBA vice president for 1981-82 is Allen R. Koeneke, chairman and president,

First National Bank, Rifle. He won on a close ballot count, 114-100, over John L. Pieper, chairman and president of Farmers State Bank in Calhan. Of the other 115 banks in the state, four are non-members, and 111 member banks did not vote.

Colorado will have two new representatives on the ABA Council. J. Robert Young, ABA state vice president, is completing his second year on the Council and will be succeeded after the ABA convention this fall by Mr. O'Dell for a two-year term. Mr. Young is chairman of Valley Bank & Trust in Glenwood Springs. Norman M. Dean, president of United Bank of Greeley, was

appointed to the ABA Council to replace Don Farmer, whose term on the Council expires in October, 1982. Mr. Farmer resigned recently as president of Rocky Ford National Bank.

For Don A. Childears, executive manager of the CBA, the convention will be a memorable one. First, an all-time high of 1,100 persons were registered and a record number of nearly 1,000 attended the annual banquet and entertainment. Then, as a topper, Don and his bride of less than one year made a hurried trip to Denver early on the last morning of the convention (Saturday) where both received their Juris Doctor degrees from the University of Denver Law School. Don previously received a BSBA in marketing degree from Colorado State University at Ft. Collins and had been attending night law school to earn his law degree. His wife, Dinah Lewis, received her BS degree in accounting from the University of Denver, her MBA from the University of Colorado at Boulder and has passed the exams as a Certified Public Accountant.

Following the convention theme of "Horizon '81—Unify for Fair Competition," opening speaker **C.C. Hope, Jr.**, chairman of the ABA Council, said he doesn't believe Congress will change the McCarran Act or the Douglas Amendment "until bankers call for it with a unified voice." He said the ABA Task Forces on deregulation and inflation are still pursuing their interest on behalf of bankers and the public with appropriate federal officials.

Richard M. Scammon, director of the Elections Research Center in Washington, D.C., said he believes the Senate in 1982 will remain Republican since two-thirds of the seats up for reelection are occupied



Dinah Lewis and **Don Childears**, CBA exec. mgr.; CBS' **Andy Rooney**; **Pete Grant**, new CBA pres., and his wife, **Rhondda**.

CBA Pres. **O'Dell** (center) presented 50-year plaques to **George E.**



McClelland, First National Bank of Southglenn (left), and **Leland L. Reinecker**, vice chmn., Bank of Burlington. A third recipient, **Donald T. Carney**, was not present. He was with Affiliated Bankshares until retiring recently.

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We're calling on you.*

At United Bank of Denver we have the best Correspondent Bankers in the Rockies and Eastern Plains. And to stay out in front, we're always trying to find ways to serve our customers better.

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That's why our nineteen Correspondent Bankers are going to be spending up to 40% of their time

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Darcy Myers, comm. bkg. off., United Bank of Denver; **Donna and Conrad Kern**, pres., Mountain Financial Services, Inc., Denver, and **Jan Campbell**, a.v.p., United Bank of Denver.



Bill Vanden Eynden, v.p., Aurora Mountain Bank; **Dennis Nowfel**, pres., Aurora Mountain Bank, and his wife, **Janis**; **Bob Dressel**, sr. v.p., United Bank of Denver, and **Del Arnold**, v.p., Citadel Bank, Colorado Springs, and his wife, **June**.



Don Farmer, Rocky Ford; **Bob Lee**, pres., 1st Natl., Denver, and his wife, **Page**; **Frankie and Bill Tutt**, pres. of The Broadmoor and dir., 1st Natl., Denver.



Whit Eastman, exec. v.p., 1st Natl., Gunnison, and **Peg**; **Terry Tangen**, v.p., 1st Natl., Denver; **Janie and Joe Sylvan**, sr. v.p., 1st Natl., Denver.



Royce Clark, pres., 1st Natl., Greeley, and his wife, **Alma**; **Cappy and Walt Orr**, chmn. & pres., Lakeside Natl., Denver, who were celebrating their 33rd wedding anniversary.



Mary Cloonan, 2nd v.p., Continental Bank, Chicago; **Hobart Knight**, pres., 1st Natl., Paonia; **Jennifer Montgomery**, bkg. assoc., Continental Bank, Chicago; **Harry Devereaux**, a.v.p., 1st Natl., Denver, and his wife, **Debbie**.

now by Democrats. He doubts that Republicans will win the House. "The best to hope for is some gains," he added. He believes also that if President Reagan is healthy in 1984 at the age of 73 he will have no difficulty in winning reelection.

Jude Wanniski, President Reagan's economic advisor and president of Polyconomics, Inc., Morristown, N.J., gave a strong case for the Administration's supply side economics. He feels strongly enough about it that he stated, "Supply side economics will dominate not only the United States but the rest of the free world the balance of this century."

Dr. David M. Jones, vice president

and economist for Aubrey G. Lnaston & Co., Inc., New York, spoke at the second general session the next morning and took issue with Mr. Wanniski, contradicting his assessment of the value of supply side economics.

Dr. Jones says part of the Fed's trouble is Beryl Sprinkel, Treasury Undersecretary for Monetary Affairs, "telling Chairman Volcker he's not putting the screws on tight enough—he's a dedicated Friedman monetarist. Two weeks ago Mr. Volcker sent a message to the White House to get Sprinkel off his back, or he'd quit. The White House told Volcker to stay."

Two workshops were presented. Time and Stress Management were offered by John Allen, former banker. "You Make the Difference" in good customer relations was given by Tommy Garrett.

Two television personalities also appeared on the CBA program. Andy Rooney, best known for his brief vignettes of humor on the "60 Minutes" Sunday night show on CBS, displayed his usual charm and dry humor at the noon luncheon. Hugh Downs was the final program speaker, looking at "A Normative Future." He is host/commentator of "20/20" on ABC television. □

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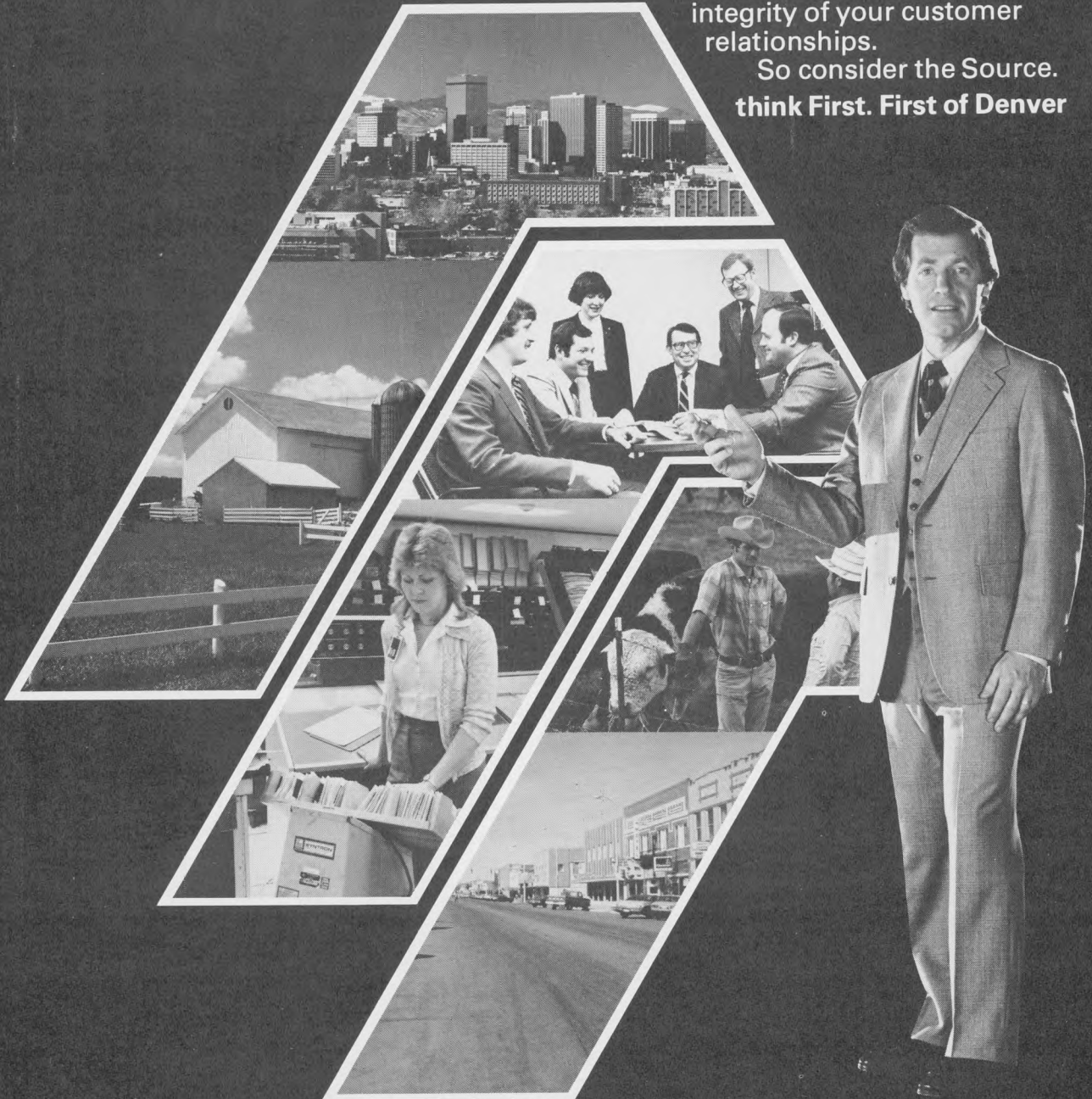
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Don Echtermeyer, sr. v.p.; **Jim Fallon**, a.v.p., and **Rick McElroy**, corr. bk. off., hosting the reception line for Central Bank of Denver's annual breakfast.



John Clements and **Jim Allen**, both v.p.'s, Omaha Natl., Omaha, and **Carol** and **Dave Hamill**, pres., Independent State Bank of Colorado, Denver.



Larry Mathes, pres., Central Bank, Aurora, and his wife, **Ginny**, and **Tina** and **John McLaughlin**, v.p.-cash., Central Bank, Aurora.



Keith Whaley, dir., Haxtun Community Bank; **Steve Sulton**, v.p., Lincoln Benefit Life Ins. Co., Lincoln, Nebr., and **Lavelle Craig**, In. off., Alamosa Natl.



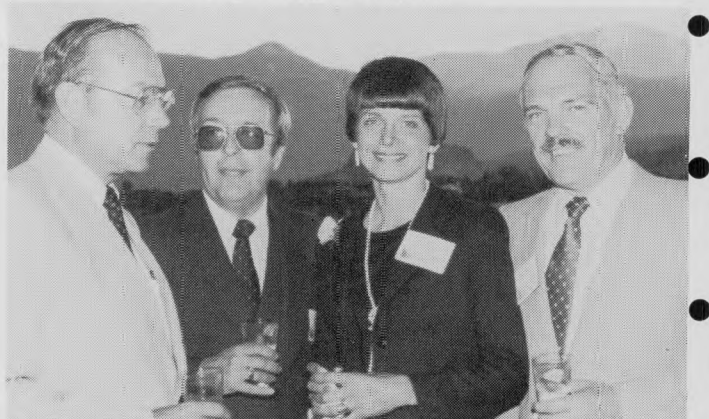
Gene Foncannon, sr. v.p., 1st Natl., Kansas City, and his wife, **Harriet**, and **Cathy** and **Sam Addoms**, pres., Denver Natl.



Bob Boldig, pres., University Natl., Ft. Collins, and his wife, **Sue**, and **John Edmiston**, sr. v.p., Denver Natl.



Byron Thompson, vice chairman, and **Jeannie**; **E.L. Burch**, exec. v.p., and **Anita**; **Dick King**, pres., and **Judy**, and **Dick Muir**, v.p., all with United Missouri Bank of Kansas City.



Bill Morr, exec. v.p., First State, Idaho Springs; **Karin** and **Bob Gibbs**, dir., Bank of Evergreen, and **Dick Muir**, v.p., United Missouri Bank of Kansas City.

More Pictures from the Colorado Convention



Henry Czerwinski, 1st v.p., Federal Reserve of Kansas City; **Gene Stringer**, v.p., Shearson Loeb Rhoades inst. funds dept., Denver, and **Ed Lichtwardt**, sr. dist. mgr., American Express, Denver.



Steve Anderson, a.v.p., 1st Natl. Lincoln, and his wife, **Verona**; **Steve Patrick**, pres., 1st Natl., Estes Park, and his wife, **Norma**, and **Linda** and **Gary Bieck**, v.p., 1st Natl. Lincoln.

Named V.P. in Lakewood

A. Dean Lund has been appointed vice president of United Bank of Lakewood, according to Thomas K. Courson, senior vice president. Mr. Lund will be manager of the commercial banking department. He is a graduate of State University of Iowa, and for the past 19 years has served in various capacities at the United Bank of Denver.



A.D. LUND

recently filed an application for a national charter for a new bank at Battlement Mesa on Colorado's Western Slope. Battlement Mesa, located 16 miles west of Rifle, is a town being developed by Exxon in conjunction with their oil shale development.

Tech Center Promotion

Garth Thomas, president of Colorado Bank - Tech Center in Denver, has announced the recent election of Mayo S. (Corky) Dodd to vice president.

Advanced in Lakewood

William R. Forgge III, president of Lakewood Colorado National Bank, has announced the elections of Richard F. Page to assistant vice president and Charles A. Telles to administrative officer.

Mr. Page joined the bank in November. Mr. Telles joined the bank in 1976.

Affiliated Bankshares Acquires Six More Banks

Affiliated Bankshares of Colorado, Inc. has announced the completion of the acquisition of six banks located in western Colorado.

The joint announcement was made by Thomas S. Moon, chairman of Affiliated Bankshares, and by Ronald L. Moore and James H. Oliver, representing the shareholders and directors of the banks.

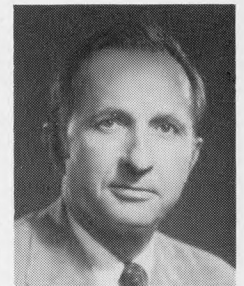
The six banks involved in the transaction are Moffat County State Bank, Craig; Colorado Bank & Trust Co., Delta; Fruita State Bank; Montrose State Bank; Chaffee County Bank, Salida, and First

National Bank of Center. The combined assets of the six banks totalled approximately \$170 million.

The aggregate consideration was approximately \$30 million. Payment consisted of slightly less than half in cash and the remainder in 9% preferred stock, convertible into Affiliated common stock at \$36 per share.

Bruce D. Alexander Retires

Bruce D. Alexander has retired as vice chairman of the First National Bank of Denver after 32 years of service. He will continue as a director of the First National Bancorporation, Inc., parent company of First of Denver, but will retire from the bank's board. He also will devote a portion of his time to his post as chairman of Property Investors of Colorado, a publicly-held real estate investment trust.



B.D. ALEXANDER

Elected at Boulevard

Mrs. Jerry Sheely, president of Boulevard Colorado National Bank in Denver, announces the election of Charles R. Frederickson to chairman of the board.

Mr. Frederickson is president of Village Inn Pancake House, Inc.

Also announced were the elections of two assistant vice presidents—Natalie Failing and Joseph Wolkenstorfer.

CBI Elects Directors, Files for New Charter

Donald D. Hoffman, chairman, Central Bancorporation, Inc., has announced the addition of two directors to the board: A.L. Feldman, president and chief executive officer of Continental Airlines, and Joseph R. Lincoln, president of Central Bank of Denver.

Mr. Hoffman also announced that CBI, a Colorado holding company owning 13 banking establishments,

Fed Approves Charter

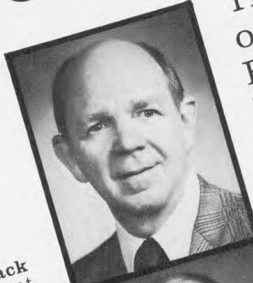
An application for a charter by the First National Bank of Lakewood has been approved by the Comptroller of the Currency.

United Bank Advancements

United Bank of Denver has announced the appointments of Dennis S. Blum, Richard B. Wigton and Donald M. Quinn to vice president. Alvin K. Lutz was named vice president and security officer.

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



Irene Rezac
Correspondent Bank Officer

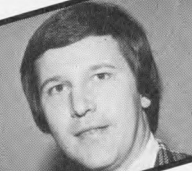
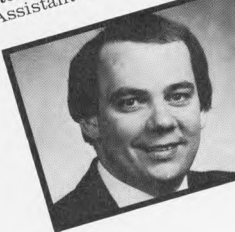


Donna Bieck
Correspondent Bank Officer



Steve Kness
Assistant Vice President

Max Callen
Assistant Vice President



Tom Henning
Correspondent Bank Officer

Brad Korell
Vice President



NBC National Bank of Commerce

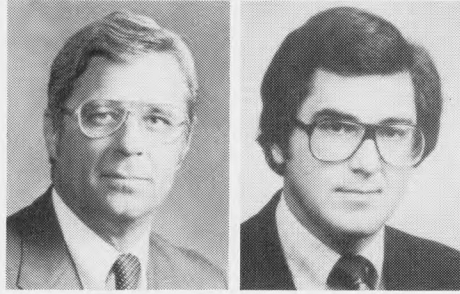
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W. W. Cook, Jr., pres., Beatrice
R.M. Beverage, exec. v.p., Lincoln



MBHC Law Is in State of Suspension

MORE than one month after it was enacted into law, then signed by Nebraska Lt. Gov. Roland Luedtke on June 1, the multi-bank holding company law appears to be in a state of limbo. Legalities surrounding the actual passage of the bill and its signing by the Lt. Governor in the absence from the state of Gov. Charles Thone have thrown a cloud over the law that apparently will be resolved only by the highest court.

LB 376 authorizes multi-bank holding companies to acquire up to nine banks with deposits equal to no more than 10% of the deposits of banks and savings and loans combined in the state. Each bank also could have up to four full-service offices within its community. The bill was opposed by the Nebraska Bankers Association and the Nebraska Independent Bankers Association, but supported by several of the largest banks in the state.

At press time, there was no indication of when or how the new law would be contested.

Joins First of Omaha

The executive committee of the First National Bank of Omaha announces the appointment of Charles R. Leffler, Sr. as administrative officer. He will maintain an office in Lincoln.



C.R. LEFFLER

Mr. Leffler, owner of three community banks in Nebraska and Kansas, and a veteran Nebraska banker will work from his Lincoln office assisting First National Bank with general business in Lincoln, as well as in the commercial and correspondent banking business of the bank.

He is currently on the faculty of the

Independent Bankers Association of America. He has served on several national committees of the American Bankers Association and was head of the Installment and Correspondent Committees of the Nebraska Bankers Association.

Bank of Millard Elects

The Bank of Millard in Omaha has elected Lowell E. Boetger as a senior vice president. He will continue to serve in commercial loans and investments.

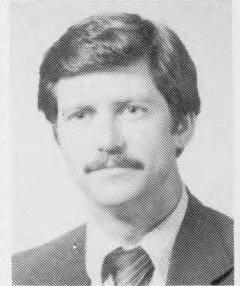
New Bank Examiners

David C. Melena and Daniel T. McKee, both assistant national bank examiners since 1976, have been commissioned as national bank examiners. Mr. Melena is a graduate of the University of Nebraska-Lincoln and will remain headquartered in Omaha. Mr. McKee is a graduate of Drake University in Des

Moines, Ia., and will remain headquartered in Norfolk.

Joins Staff at Holdrege

Louis Titus, president of the First National Bank of Holdrege, has announced the addition of Ron Sterr to the staff. Mr. Sterr has been an assistant vice president of Commercial Federal Savings and Loan's Holdrege branch for the past five years. He is a graduate of the University of Nebraska at Lincoln.



R. STERR

Directory Correction!

The 1980 year-end figures for the North Platte State Bank were inadvertently omitted from the 1981 Nebraska Bank Directory. Directory subscribers may attach the following information to page 107, where the North Platte State Bank listing is printed:

Directors - Richard Coleman, Samuel Gillette, Hugh Hansen, C.F. Heider, Jr., Homer Loutzenheiser, Gary Meyer, Robert Phares, Zane Scheer, E.H. Shoemaker, Jr., Ronald L. Schwindt.

Cash & Due	\$ 2,736,000	Deposits	\$30,893,000
U.S. Securities	2,464,000	Capital	650,000
Other Securities	6,566,000	Surplus	970,000
FF Sold	2,650,000	P&R	603,000
Loans	18,372,000		

Natl. B. of Comm., Lincoln; First N.B., Lincoln; United Bk. of Denver; Continental Bk., Chicago.

Siouxland National Holds Grand Opening



NEW South Sioux City Bank features unique design and earth-toned colored interior.

SIOUXLAND National Bank in South Sioux City held a grand opening attended by approximately 3,000 recently. Numerous drawings were held and Tom Osborne, head football coach of the Nebraska Cornhuskers, greeted those attending.

The bank opened in a temporary facility in December 1980 while awaiting the completion of the new 4,000 square foot building. Fran Palmersheim, president, reported that within the first month of operation over \$1 million in deposits were received and assets doubled.



Omaha

Donald J. Murphy, chairman of the United States National Bank, has announced that **Robert A. Harris** has been named second vice president and **Susan C. Wintroub** has been elected credit officer and manager of the credit department.



R.A. HARRIS

S. WINTROUB

Mr. Harris joined U.S. National in 1979 as a correspondent banking officer after four years with Northwestern National Bank of Norfolk, Nebr. He received a degree in business management from the Embry-Riddle Aeronautical University in Daytona Beach, Fla.

Ms. Wintroub joined the bank in 1980 as a regional credit trainee. She graduated from Boston University.

* * *

American National Bank has elected **Michael R. Marsh** as an assistant cashier and manager of data processing. He has been active in the data processing field since 1968. He joined American National in 1980.

* * *

Approximately 60 members and guests of the Mid Plains Group of the National Association of Bank Women attending a recent meeting heard **Dr. Geil Browning** speak on "Six Steps to Mature Simplicity." The presentation is a portion of a two-day seminar, "Up the Leadership Ladder," which Dr. Browning

conducts through her company, Geil Browning and Associates of Omaha.

Election of these officers followed the presentation: President-**Evelyn Schafer**, Douglas County Bank & Trust Co. of Omaha; Vice President-**Debra Kraft**, U.S. National Bank of Omaha; Secretary-**Diane Piccolo**, First West Side Bank of Omaha, and Treasurer-**Vickie Neuhaus**, Bank of Millard.



G. BROWNING

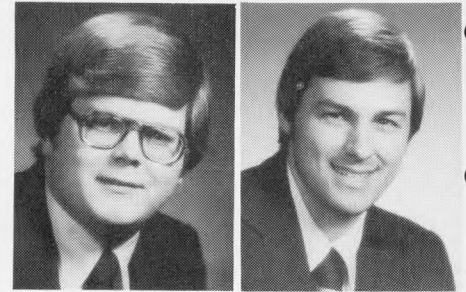
E. SCHAFER

The topic of another recent Mid Plains NABW meeting was "People Problems Equal Personnel." Panel members included **Alice Weimer**, personnel officer, First National Bank of Bellevue; **Anne Jensen**, personnel officer, Center Bank; **Vickie Neuhaus**, personnel officer, Bank of Millard, and **Joann Hagerty**, personnel officer, Ralston Bank.

* * *

Edward A. Kohout, president, Northwestern National Bank, has announced the promotion of **James E. Stewart** to assistant vice president-commercial loans and **Michael Thrasher** to real estate loan officer.

Mr. Stewart graduated from the University of Nebraska with a BS degree in banking and finance. He joined Northwestern part time in 1971 and became a full time manager in 1976.



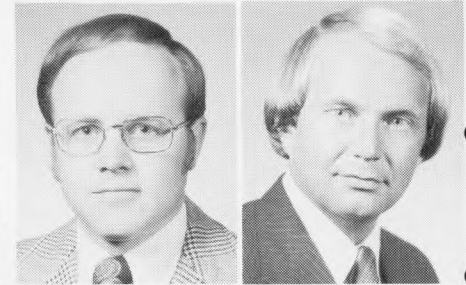
J.E. STEWART

M. THRASHER

Mr. Thrasher joined the bank in 1980, and is a graduate of Bellevue College with a degree in business.

* * *

Several officer appointments have been announced by **John D. Woods**, board chairman and chief executive officer of the Omaha National Bank.



L. OLSEN

C.F. NIELSON

Leonard Olsen was named a vice president. Mr. Olsen, who joined the bank in 1962, appointed second vice president in 1975 and currently heads loan operations.

Promoted to second vice president was **Carl F. Nielson**. Mr. Nielson joined the bank in 1977 as an attorney. He was appointed an officer in 1979.

Other officer appointments include: **Rodney Kinman**, control officer; **Richard Martin**, trust officer; **Marilyn Dillon**, assistant trust officer; **Gary Rowe**, assistant loan officer; **Patricia Selk**, assistant marketing officer, and **James Turner**, assistant investment officer.

* * *

Ronald Keiser has been appointed an officer and assistant secretary to the board of directors of Realbanc, Inc., according to **Keith Morphew**, Realbanc board chairman and president.

Mr. Keiser joined the legal staff of Realbanc, an Omaha-based mortgage banking firm, last year. Prior to that he worked in the Omaha National Bank's legal department. Realbanc and the Omaha National Bank are both subsidiaries of Omaha National Corporation.



Jim Flodine, George McFadden, Fred Kuehl, Don Ostrand, Ralph Peterson.

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Lincoln

Karen Kleman of National Bank of Commerce has been elected president of the Lincoln chapter of the American Institute of Banking, Inc. for the 1981-82 year. She succeeds **Stan Maly** of First National Lincoln.

Other officers elected are **Helen Adams** of Gateway Bank & Trust Co., first vice president; **Ava Beeman** of First National Bank, second vice president; **Denise Otto** of Havelock Bank, secretary, and **Bob Kment** of Gateway Bank, treasurer.

* * *

Three National Bank of Commerce Trust and Savings employees were elected officers recently.

Ann Marie Carlson was elected trust tax officer. Ms. Carlson has a business degree from Nebraska Wesleyan University. She was a senior accountant at

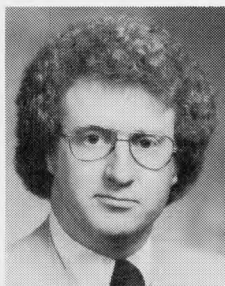


A. CARLSON

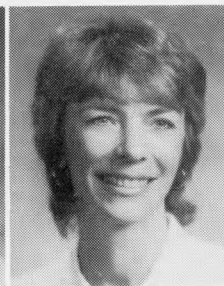
Peat, Marwick, Mitchell & Company before joining NBC in 1980.

Stan Foster was elected credit adjustment legal officer. Mr. Foster has been NBC consumer division legal counsel since 1979. He holds a law degree from the University of Nebraska College of Law.

Jan Spale was elected money



S. FOSTER



J. SPALE

position officer. Ms. Spale has held the position of investment secretary and assumed the position of the money position desk in 1978.

Hoffmaster Named President Of First National-Bellevue

Jon D. Hoffmaster has been named president and chief executive officer of the First National Bank of Bellevue. Mr. Hoffmaster joined the bank in July, 1980 as executive vice

president, chief operating officer and a member of the board. Prior to being with the First National Bank of Bellevue, he was a vice president at the Ralston Bank in commercial loans.

Mr. Hoffmaster is a graduate of the University of Nebraska at Lincoln.

Robert B. Moyer Joins Staff of Stromsburg Bank

Robert B. Moyer joined the staff of the Stromsburg bank as assistant vice president on July 1. For the past two years he has been a bank examiner with the Federal Deposit Insurance Corporation.

Mr. Moyer received his bachelor of science degree from the College of Business Administration at the University of Nebraska-Lincoln in 1979. He is a native of Wood River, Nebr., and attended schools there.

After he moves to Stromsburg, Mr. Moyer will be married on October 17 to **Judy Sapp** of Millard.

His father, **Charles E. Moyer**, is chairman of the Stromsburg Bank and president of the Bank of Wood River.

Visa Will Introduce a Premium Card

THE Visa International board of directors has set November 1, 1981, as the date for the introduction of Visa's new premium card services, subject to final approval of a formal business plan, **Dee W. Hock**, president of Visa International, said recently in San Francisco.

The board also authorized a major study, due within three months, to identify all the technical problems and service issues that must be resolved in order to inaugurate a worldwide system of shared ATMs.

Charles T. Russell, president, Visa U.S.A., noted that the November 1 start-up date for the Visa premium card would mark the second anniversary of the launching of the Visa Travelers Cheque.

"Our goals for the premium card are the same as they were for the travelers cheque—to become the dominant force in the market within five years," Mr. Russell said. "We expect to capture 15% of the market in the first year and 50% within five years."

"The use of a shared network of ATMs will help smaller institutions become competitive on a worldwide basis with the multi-national finan-

cial institutions," he said.

James M. Grant, general manager for product development, said the Visa premium card program will introduce improvements in the Visa system that will benefit all Visa cardholders.

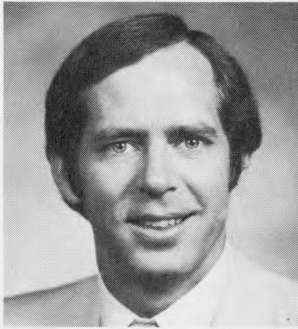
Mr. Grant added that a key feature planned for the premium card program would be extensive use of shared ATMs for electronic access to currency and travelers cheques.

Mr. Grant noted that Visa's planned alternative to money market funds and cash management type accounts would also be available to premium card-holders whose institutions participate in the program.

He said the premium card would provide a wide variety of other features. These include:

- Visa's worldwide acceptance at more than three million merchant outlets.
- Personal check cashing privileges at selected T & E locations.
- Corporate Card services.
- Prestige line of credit.
- Guaranteed hotel reservations.
- Travel insurance services.
- Card registration and replacement.

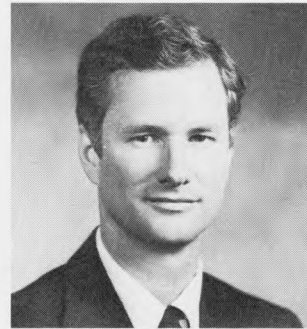
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*Vice President & Manager
Correspondent Bank Division*



WILLIAM E. EDGECOMB
Vice President



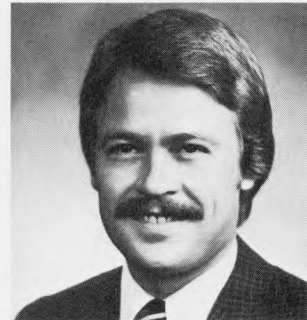
CRAIG E. WANAMAKER
Vice President



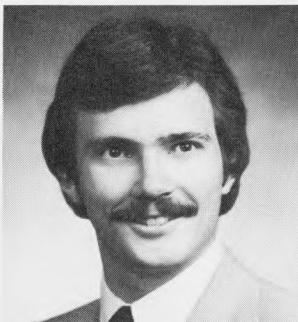
STEVEN L. ANDERSON
Assistant Vice President



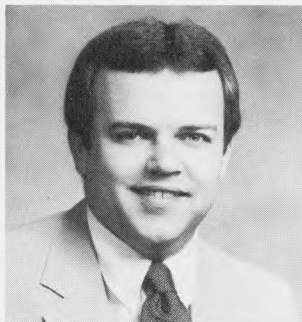
KATHY M. VOTAW
Correspondent Bank Officer



MARVIN HEFTI
Correspondent Bank Officer



MARK A. ZABACK
Correspondent Bank Officer



MARK HAHN
Correspondent Bank Officer



CHARLES R. ELLIS
Correspondent Bank Officer



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all of your EDP and cash letter activities from our Des Moines office or our new Cedar Rapids remote location, serving Eastern Iowa banks.

For complete information on Bankers Trust EDP services, call our Correspondent Banking Department, 800-362-1688 (toll-free from anywhere in Iowa).

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Iowa

E. L. Tubbs, pres., Maquoketa
N. Milner, exec. v.p., Des Moines



Iowans Team Up for Florida Bank Project

CONSTRUCTION permits have been obtained to proceed with the development of new banking facilities for the First National Bank in Lake City, Fla., according to President K.C. Trowell. The owners are Iowa bankers Paul Dunlap, W.A. Krause and A.C. Benton. The Kirk Gross Company of Waterloo is in charge of the project, and estimates completion in approximately 10 months.

The site, at U.S. Highway 41 and Madison Street, will be cleared and the existing vaults and columns will be reused as supports of the one story, 8,000 square foot building. The layout provides for three lanes for drive-up traffic, night deposit and ATM usage.

The entrance of the building will be designed with radius materials of tile, glass and plaster. Six tellers and two note tellers will be accommodated. A circular double reception station will direct customers to loan officers. Private conference rooms will be available, as well as coupon booths for safety deposit box inventories. Five hundred additional safety deposit boxes will be added.

A multi-purpose board room, employe lounge and rest room facilities and storage areas round out the space allocation. The interior

color scheme will include white tile in heavy traffic areas, and shades of bright green carpet with cane, oak, chrome and yellow accent colors.

American Trust of Dubuque To Sponsor Pops Concerts

American Trust & Savings Bank of Dubuque, in cooperation with the Music Performance Trust Fund and the Dubuque Musicians Association, have announced the second season of "The American Trust Pops Concert Bank." As in its inaugural season last summer, the 30-member band will be directed by Dan Fairchild, director of bands at the University of Wisconsin-Platteville.

The eight free outdoor concerts will begin in May and will be held throughout the summer months. In addition, there will be a special free Christmas concert on Monday, December 21, 1981 in the Five Flags Theater.

Sac City Controlling Interest May Be Sold

George H. Pingrey, president, Sac City State Bank, has announced that the Garst family of Coon Rapids has made an offer to purchase the Jones

family interest in the bank. The sale is subject to regulatory approval.

A.W. Jones organized the bank in 1926, and upon his death the controlling interest passed to his son, Robert V. Jones. Robert Jones died in January, 1973, and since that time their interest has been held in trust. The sale of the Jones interest will end some 55 years of bank ownership by that family.

Mr. Pingrey said if the acquisition is completed, no personnel changes are anticipated. Mr. Pingrey has been president for the past 19 years. Larry L. Reding serves as executive vice president.

Marion Officer Changes

President Morris F. Neighbor of Farmers State Bank, Marion, has announced the following officer changes and new officers:

David D. Etzel, vice president and business development officer.

Robert K. Wilhelm, vice president.

Allen Shedek, assistant cashier and personnel officer.

Eula Wood, teller supervisor.

Dorothy Gabriel, drive-up supervisor.

Marlene M. Koppes, and Dorothy Grenis, executive secretary.

Named SBA Banker Advocate

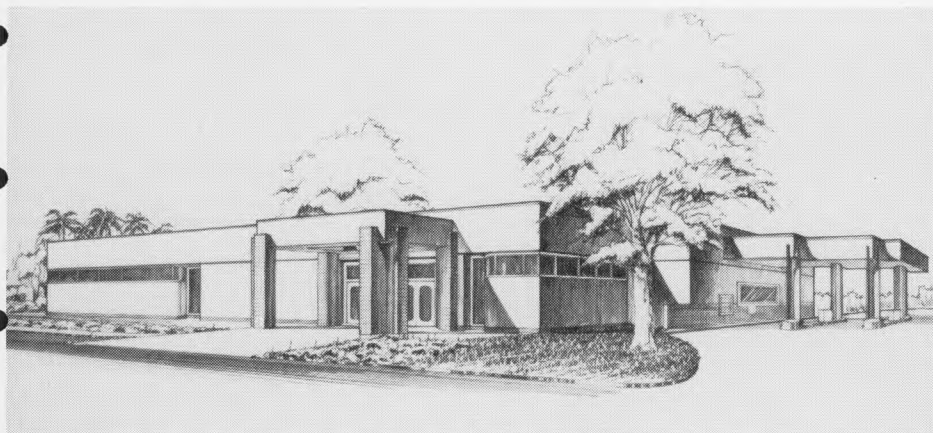
Robert Scott, senior vice president-commercial loans at American Trust & Savings Bank in Dubuque, has been named as the Small Business Administration's Cedar Rapids Banker Advocate for Eastern Iowa. The announcement was made by Arnold Feldman, SBA district director.

Mr. Scott studied at the University of Northern Iowa, the University of Iowa and John Hopkins University. He served as an Iowa state bank examiner for 21 years.

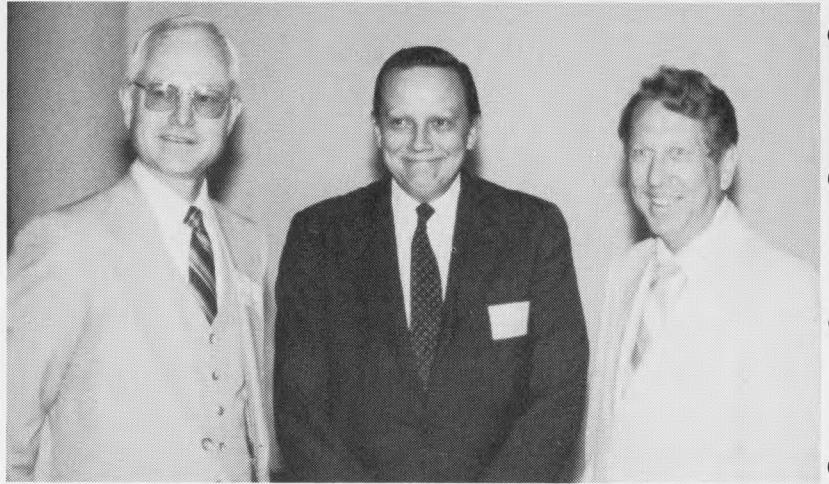
Mr. Scott was cited for his "exemplary services which have contributed to the success of the small business community."

Muscatine Manager Elected

The First National Bank of Muscatine has elected Clair E. York manager of the new South Side office of the bank located at 608 Grandview Avenue. Mr. York joined the bank in January, 1981, and has been involved in an extensive training program. He was previously employed as postmaster of the Muscatine Post Office.



ARCHITECT'S drawing of the First National Bank in Lake City, Fla. to be developed by three Iowa bankers and the Kirk Gross Company.



NEW OFFICERS for Gr. 5 are Secy. **Donald L. Curry**, pres., Farmers Sav. Bk., Massena, and Chmn. **David N. Walthall**, pres., State Bank & Trust, Council Bluffs. **RIGHT**—**O. Jay Tomson**, chmn. of Gr. 3 and pres., Citizens Nat'l. Bk., Charles City; **Karl A. Scheld**, sr. v.p. and dir. of research, Federal Reserve Bk. of Chicago, who spoke at Gr. 3, and **Don Sabbann**, pres., Corwith St. Bk. Mr. Sabbann moves up as chmn. of Gr. 3, and Fred Hagemann, pres., State Bk. of Waverly, was named secy.

New Iowa Group Officers

THREE groups in the Iowa Bankers Association elected new officers at the annual meetings recently. They are:

Group 3: Chairman, Don Sabbann, president, Corwith State Bank, and Secretary, Fred Haggeman, president, State Bank of Waverly.

Group 5: Chairman, David N. Walthill, president, State Bank & Trust, Council Bluffs, and Secretary, Donald Curry, president, Farmers Savings Bank, Massena.

Group 7: Chairman, William J. Boehm, president, Tama State Bank, and Gordon Wold, president, Poweshiek County Savings Bank, Brooklyn.

In addition, Group 2 elected a new secretary to replace Paul Gergen, who has left his position as president of the University Bank, Ames. He is Douglas McDermott, president, Home State Bank, Jefferson.

Previously announced were the new officers for Group 1 and Group

11. They are:

Group 1: Chairman, Harold Harms, president, First State Bank, Brunsville, and Secretary, Bruce Kolbe, president, Valley State Bank, Sioux City.

Group 11: Chairman, William Logan, president, The State Central Savings Bank, Keokuk, and Secretary, John F. O'Neill, president, First National Bank, Burlington.

Election will be held by Groups 4, 6, and 8 at the annual meetings in 1982. The new officers take office at the convention in September.

Dunlap Board Changes

John Heller and Robert E. Jackson have been elected to the board of directors of Dunlap Savings Bank, according to Richard Randall, president. Mr. Heller is an oil dealer in Dunlap. Mr. Jackson is superintendent of Dunlap Community School.

Vern W. Howe and Glen H. Millard have retired from the bank board. Mr. Howe served as a director for 25 years. Mr. Millard joined the bank staff at age 16 in 1921, and was named chief executive officer in 1934. He retired from active management in 1961, but for the past 20 years continued to serve on the board.

Bankers Trust Providing New Processing Service

Bankers Trust Company is now providing a new service for its correspondent bank customers in eastern Iowa. A new Data Processing Center is now in operation in Cedar Rapids.

The completely self-sufficient system includes a full range of

automated services and also has the ability to handle conversions.

According to John Murano, assistant vice president of automated customer services at Bankers Trust, "The new system will provide correspondents with another alternative for their processing needs. The center will increase the bank's ability to serve its correspondent customers while cutting transportation costs."

Joseph Goedken has joined the Cedar Rapids staff as manager and programmer of the Center, along with Walter J. Astor, who is serving as the sales and service representative.

Council Bluffs Savings Celebrates Anniversary

Council Bluffs Savings Bank celebrated its 125th anniversary with a week long open house recently. Birthday cake was served to all visitors, and many exhibits and early Council Bluffs memorabilia were on display.

Featured exhibits included U.S. Mint Congressional and Presidential medals on loan from the Byron Reed collection owned by the City of

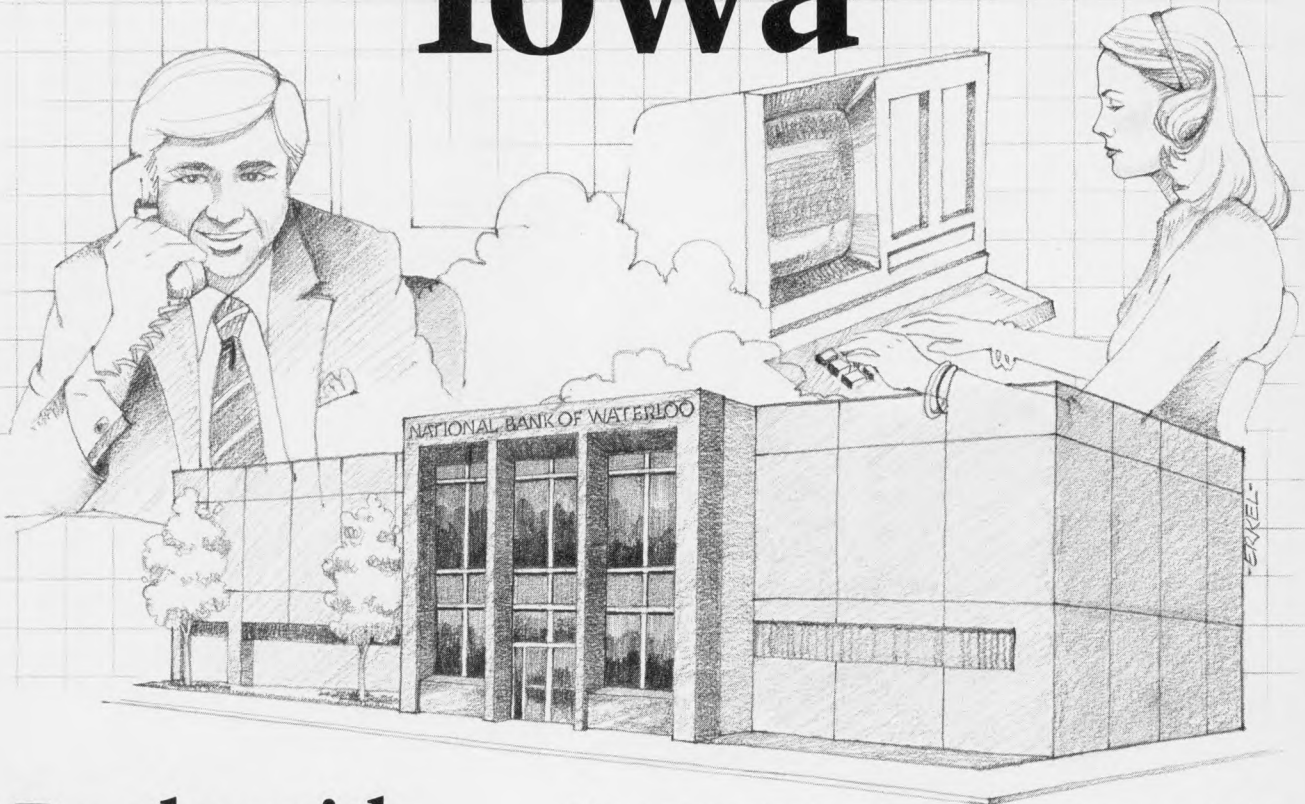
Omaha. Other numismata was on special loan from the Boys Town PhilaMatic Center. Several cases of 19th and early 20th century Council Bluffs memorabilia collected by historian Arthur J. Rogers were shown.

Council Bluffs Savings Bank is the oldest bank in Iowa that continues to operate in an unbroken line from its beginning in 1856 to the present. The bank began when Grenville M. Dodge and a partner, John T. Baldwin, opened a bank named Baldwin & Dodge Co., Bankers & Land Agents. The bank became known as Council Bluffs Savings Bank in 1870 under the leadership of Nathan Dodge. The bank still has a Dodge family member on its board—Grenville's great, great nephew, N.P. "Sandy" Dodge of Omaha.

Common Stock Increases

The following banks have increased common stock by transfer from undivided profits: Rock Rapids State Bank, from \$400,000 to \$800,000, and Hudson State Bank, from \$100,000 to \$300,000.

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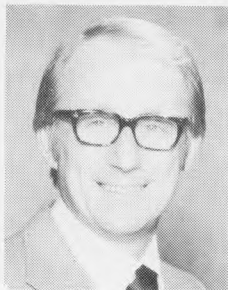
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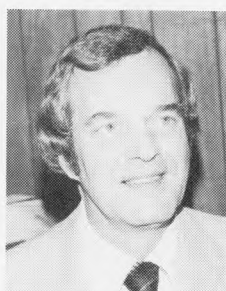
H.C. KILPPER



W.J. BEOHM



D.W. HEINEKING



R.W. BERGLUND

IIB Expects 500 at Lake Okoboji

MORE THAN 500 persons are expected to attend the 1981 convention of the Iowa Independent Bankers at The New Inn at Lake Okoboji July 16-18. IIB President Herman C. Kilpper, president of Bankers Trust Company, Des Moines, will preside at the opening general session Friday, July 17. IIB Vice President William J. Beohm, chairman and president of Tama State Bank, will preside at the second general session the following morning. Serving as treasurer during the past year was Don W. Heineking, president, Security State Bank, Hubbard.

Mr. Kilpper and Richard W. Berglund, IIB executive vice president and legal counsel, released the following preliminary program for the convention:

Thursday, July 16

P.M.

Noon Registration—Lobby of The New Inn (until 6:00 p.m.).

Couple's Golf Tournament—Brooks Golf Course.

Tennis Tournament—The New Inn Tennis Courts.

5:00 Young People's Gathering—Picnic, Disco Mania Marathon, Tournaments, Relays, Social Events (with a social director).

5:30 Carnival (adults only)—New Inn Poolside (until 7:30 p.m.)—Super "Snow Cones", Peanuts, Popcorn, No Cracker Jacks, University of Okoboji Drama Department, Clowns, & Much More.

Friday, July 17

A.M.

8:30 First General Session—New Inn Convention Center.

Call to Order—Herman C. Kilpper, president, Iowa Independent Bankers; president, Bankers Trust Company, Des Moines.

Invocation.

Keynote Address—President Kilpper.

Report of the Executive Vice President & Legal Counsel—Richard W. Berglund.

Symposium on Agriculture & Agribusiness—Farming is Everybody's Bread & Butter: B.J. (Jerry) O'Dowd, president, AGRI-Industries, Des Moines.

John L. Huston, president, National Live Stock & Meat Board, Chicago.

Roy B. Keppy, chairman, Pork Industry Council, Davenport.

James Mullins, chairman, Beef Industry Council, Corwith.

Jack C. Pester, chairman of the board, Pester Corporation, Des Moines.

Discussion with Speakers/Participants.

10:30 "Banking Under the Reagan Administration"—The Honorable Jake Garn (R-Utah), United States Senator, chairman, Senate Committee on Banking, Housing & Urban Affairs. Telephone Hook-up

S. Lodwick

P.M.

Noon Golf Tournament—Brooks Golf Course.

Ladies' Luncheon—New Inn Lakeview Dining Room. Address—James P. Thomas, executive manager, Independent Bankers of Colorado, Denver.

Saturday, July 18

A.M.

8:30 Second General Session—New Inn Convention Center.

Call to Order—William J. Beohm, vice president, Iowa Independent Bankers, and chairman and president, Tama State Bank, Tama.

"Washington Update and Future Outlook"—The Honorable Jim Leach, United States House of Representatives, First District of Iowa. Question/Answer Session.

"Spread Management for Banks in the 1980s"—William C. Handorf, Ph.D., George Washington University and financial consultant, Washington, D.C., and Richard L. Sharpnack, partner in Des Moines office, Deloitte, Haskins & Sells, and Certified Public Accountant, Des Moines.

"Promises and Performance—Ronald Reagan's First Six Months"—Steve Bell, News Anchor ABC's Good Morning America, based in Washington, D.C.

11:15 Annual Business Meeting—Herman C. Kilpper, presiding.

Report of the Public Relations Committee—Chairman Fred W. Hagemann, president, State Bank of Waverly, Waverly.

Report of the Resolutions Committee—Chairman Keith W. Campbell, president, Citizens State Bank, Sheldon.

Report of the Nominating Committee—Chairman Richard W. Buxton, president, Peoples Trust & Savings Bank, Indianola.

Election of Officers.

Announcements.

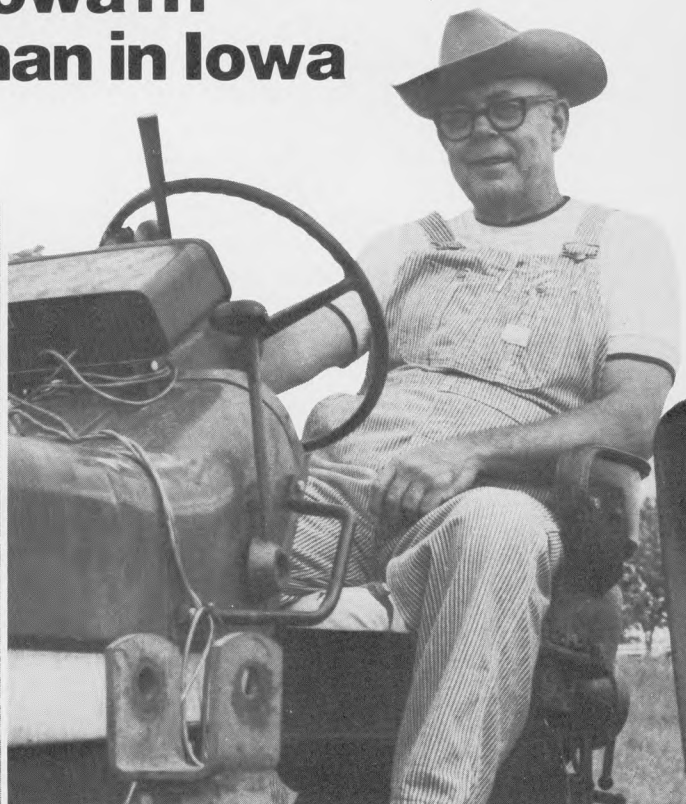
Adjournment.

P.M.

Noon Women's Golf Tournament—Brooks Golf Course.

12:15 Registrants' Luncheon—New Inn Lakeview Dining Room. (Turn to next page, please)

Why our man in Iowa... should be *your* man in Iowa



Chances are you already know him. Most every banker in Iowa does. He's Max Roy. Max has been traveling the state for over 25 years... helping correspondent bankers in just about every way you could think of.

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You see, Max Roy isn't *just* a banker. He's a farmer-rancher. Has his own farm just outside of Bloomfield, Iowa. 700 acres. Runs over 300 head of cattle. Like you, he's

been through the ups and downs of different cattle cycles. When you talk to Max about farming, feed, cattle... the needs of your customers, he knows what you're talking about... first hand!

Max Roy is the kind of person you'll find in Drovers Correspondent Banking Department. We're proud to have him with us, and to offer you the years of banking know-how he represents.

If you're one of the few Iowa bankers who doesn't know Max, you ought to! He'll prove that Drovers should be your bank — and that Max Roy should be *your* man in Iowa.

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IIB CONVENTION . . .

The Honorable Maurice E. Baringer, Treasurer, State of Iowa, Des Moines.

The Honorable Thomas H. Huston, superintendent of banking, Iowa Banking Department, Des Moines.

O. Jay Tomson, Class A director, 7th Federal Reserve District, Federal Reserve Bank of Chicago, Illinois, and president of Citizens National

Bank, Charles City.

Richard W. Buxton, ABA Council Iowa representative, and president of Peoples Trust and Savings Bank, Indianola.

W.C. Bennett, president, Independent Bankers Association of America; chief executive officer, Arthur State Bank, Union, S.C.

Men's Golf Awards.

6:00 Social Hour—New Inn Beach. RythmAires for an evening of dancing before and after the barbecue.

Barbecue—New Inn Beach.
Prizes. □

Iowa Bank Deposits Gain 8.15% in 1980

BASED on information contained in the 1981 Iowa Bank Directory, which was mailed last month by THE NORTHWESTERN BANKER, Iowa bank deposits increased from \$17,074,841,000 at 1979 year-end to \$18,465,886,000 at 1980 year-end. This is a gain of 8.15% statewide. The figures were obtained from the Iowa department of banking in Des Moines and the regional administrator of national banks in Kansas City.

Loans for the 657 banks in the state were down 3.2%, decreasing from \$11,466,333,000 at 1979 year-end to \$11,040,051 at 1980 year-end.

Based on the Iowa law that permits a multi-bank holding company to hold no more than 8% of the deposits in commercial banks in the state, a holding company now may have total deposits of up to \$1,477,270,800. Northwest Bancorporation of Minneapolis, with 11 banks, comes closest to that total, reporting Iowa deposits at year-end of \$1,322,087,319. The second highest total is reported by Banks of Iowa, Inc., and its 10 banks held year-end deposits of \$1,079,095,000.

The 99 Iowa national banks had deposits of \$5,576,269,000, up 6.27% over a year earlier. The 554 state banks fared better, increasing 8.98% to \$12,889,617,000 deposits. The 99 national banks, representing 15.7% of all 657 Iowa banks, held 30.2% of the state's bank deposits. The 554 state banks, representing 84.3% of the total banks in Iowa, held 69.8% of the deposits. (There are four private banks in Iowa.)

For all 657 banks, Iowa averages \$28,106,000 deposits per bank. National banks (99) average \$56,326,000 deposits per bank, while state banks (554) average \$23,266,000 per bank.

Loan/deposit ratios dropped from 67.1% at 1979 year-end to 59.8% at

1980 year-end for all 657 banks in Iowa.

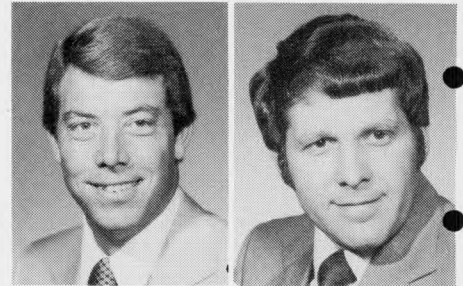
Deposits per person in Iowa, based on 2,800,000 people, were \$6,595 at 1980 year-end, up \$500 per person from a year earlier. □

Randy Steig Joins IBA

Randy P. Steig, bank examination supervisor for the Iowa Department of Banking, has joined the Iowa Bankers Association as executive manager, according to Neil Milner, IBA executive vice president. Mr. Steig, 34, has been with the banking department for 12 years and is presently responsible for the examination of 554 state chartered banks which includes the inspection of budgets, bank holding company applications and changes of controlling interest.

As executive manager, Mr. Steig also becomes a staff vice president

and will assume general management responsibility for association activities. He is a graduate of Buena Vista College.



R.P. STEIG

D. McNICHOLS

Mr. Steig succeeds Dave McNichols, vice president, who recently accepted a position with the New Hampshire Bankers Association to become that association's top staff officer.

Mr. McNichols became education director of IBA in 1974 and executive director in 1977. He was made a staff vice president in 1979.

Iowa Investment Bankers Field Day



MEMBERS of the Iowa Investment Bankers Association took part in their annual Field Day recently at Wakonda Club in Des Moines. Pictured during the day were, left to right: **Mike Reilly**, Field Day chmn., Shearson Loeb Rhoades, Inc.; **Jim Weiser**, pres. IIBA and v.p. United Central Bank of Des Moines, and **Bob Kirkendall**, 1st v.p. IIBA, E.F. Hutton & Co., Inc.

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Our representatives will be there when you need them. With as much interest and enthusiasm as the day they sold your bank its insurance coverages.

Why? Because Iowa banks are our *only* customers. And our

company shareholders. So the last thing we want is an angry shareholder.

And because we sell only to banks, we make sure our representatives know them inside and out. (In fact, we have over 100 years of combined banking

insurance expertise at your disposal.)

It all adds up to better, tailored insurance programs for your bank. From better, service oriented people.

How long has it been since you last saw your insurance representative? Maybe you should call one of ours. At 515-286-4300 or toll-free at 1-800-532-1423.



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LEFT—Holmes Foster, pres. of Banks of Iowa, Inc., addresses stockholders at the annual meeting. To the right are F. Forbes Olber, chmn., and John E. Ganoe, v.p. and chief financial officer. **RIGHT**—R. Dudley Conner, director; David A. Shern, pres., First Trust and Savings Bank, Davenport; C. Bernard Jacobs, director; James E. Coquillette, pres., The Merchants National Bank of Cedar Rapids, and Mr. Foster.

Banks of Iowa Net Income Climbs 23.5%

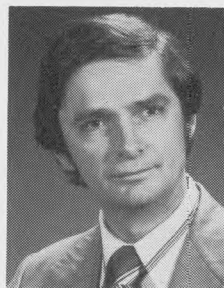
THE phrase ‘unprecedented high and highly volatile interest rates’ has been said repeatedly by the banking industry but it best describes that which happened in 1980,” said Holmes Foster, president of Banks of Iowa, Inc., at the bank holding company’s annual meeting of shareholders at the Marriott Hotel in Des Moines.

“In spite of general economic conditions,” Mr. Foster stated, “1980 was a very good year for Banks of Iowa, Inc. Income before securities transactions at nearly \$14 million was up 18½% over 1979. Net income was up \$2.4 million or 23½%. The return on average assets was a very respectable 1.07%. The return on average equity capital at 15.6% exceeded the 15% benchmark for the first time in the history of Banks of Iowa, Inc.”

Mr. Foster concluded, “The best position for Banks of Iowa, Inc. to assume is to go about the business of preparing itself for operating in a very changed environment. We must look to the future with confidence — for the next several years may be the most interesting in which to observe developments in the financial structure of this country.”

BICS Names New President

Brian R. Phillips has been named president and director of Banks of Iowa Computer Services, Inc. Holmes Foster, president, has announced. Mr. Phillips succeeds Joseph F. Phernetton, who resigned to accept a position as senior vice president of First National Bank in Denver.



B. R. PHILLIPS

Mr. Phillips joined BICS in 1977 and has since held various management positions. He was named vice president in 1980. Mr. Phillips attended the University of Colorado and Illinois Benedictine College.

Mr. Phernetton joined BICS in 1964 as head of the data processing division of the Merchants National Bank in Cedar Rapids. He was named president in 1973.

Also announced was the resignation of William C. McCormick, executive vice president. Mr. McCormick, who joined BICS in 1972, is now with Computer Sales Interna-

tional, Inc. in St. Louis, Mo.

Recent BICS promotions include Brian C. Scott to vice president and director-marketing and account management, and David Adelsperger to vice president and director-operations.

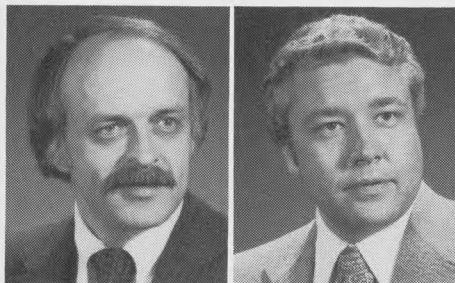
Mr. Scott joined BICS in 1975 and was most recently assistant vice president-marketing and account management. He is a graduate of Missouri State Teachers College in Kirksville, Mo.

Mr. Adelsperger joined BICS in 1979 as production planning director. He gained nine years of experience with First Chicago Data Corporation.

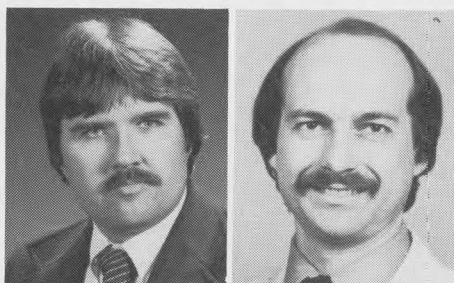
BICS also announced the following elections:

Steven A. Rominger to vice president-systems & development.

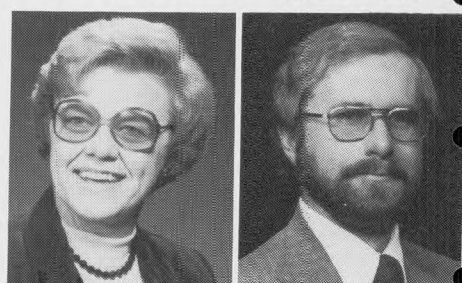
To assistant vice presidents: Lawrence D’Souza, comptroller;



J. PHERNETTON W. C. McCORMICK



B. SCOTT D. ADELSPERGER



S. EGGLESTON D. EIKINS

"Hey, see that cute little bank across the street? Boy are her bricks stacked."

"Yeah, me and the other stores on the street really like the looks of her . . . kind of adds a little class to the whole block . . . y'know what I mean?"

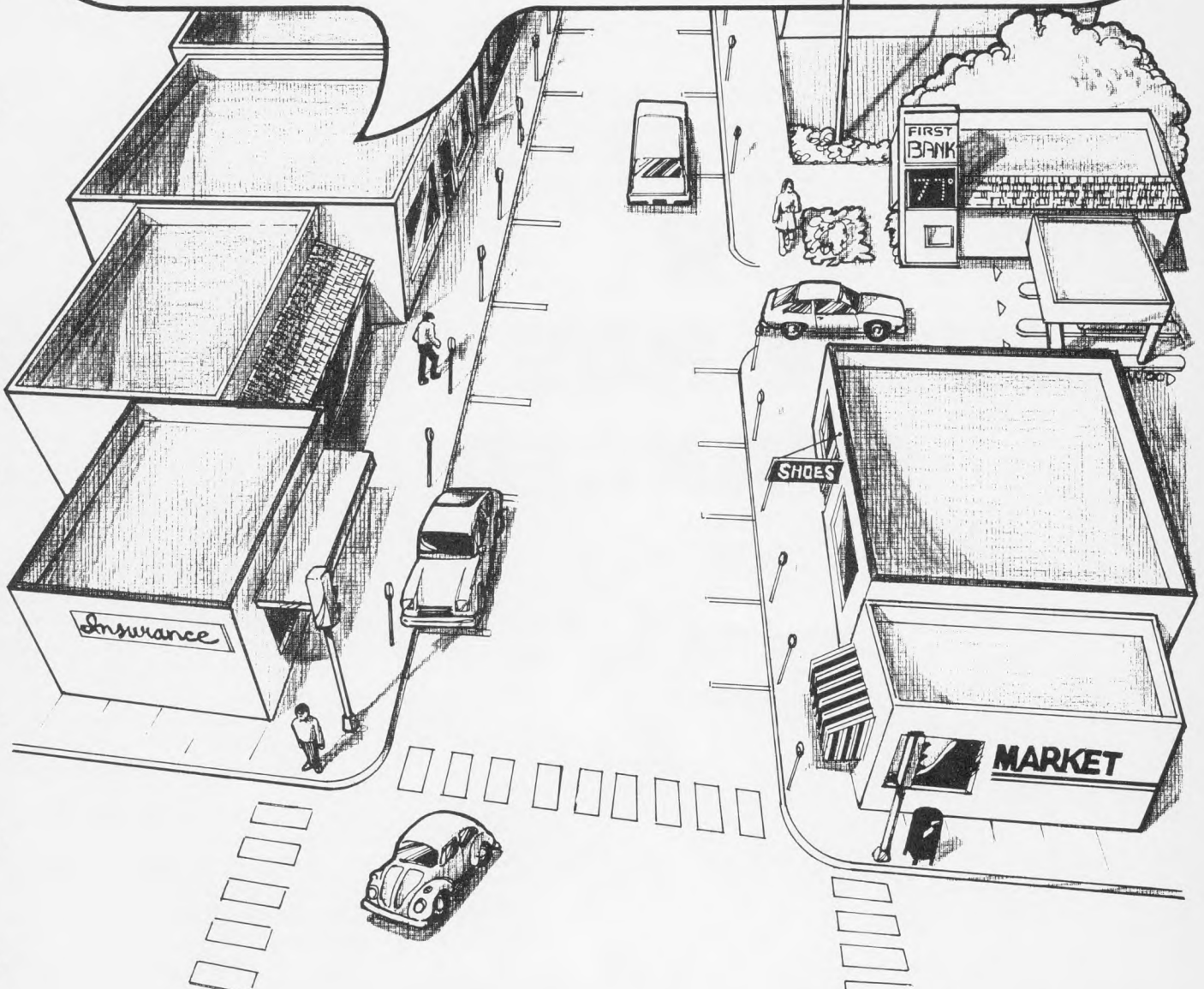
"Somebody named Kirk Gross Co. came in, started with her Foundations an 'had her put together in no time at all. Boy, they took care of everything from the bottom up . . . a real turn key operation. Why, it was just a matter of weeks and there she stood . . . her big beautiful self.

"And believe me, I watched Kirk Gross put her together . . . Boy is SHE BUILT!"

(See Kirk Gross Co. if your new bank plans call for "a little class")



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Sally A. Eggleston, education; Darrell E. Elkins, Sioux City branch; Uraina Evans, personnel; Ronald E. Hunter, deposit systems; Jerry R. Nagel, central computer; operations; Anna Lee Scott, account management; H. Phillip Snitkey, production planning, and Richard E. Warner,

teleprocessing and operating systems.

In addition, the board announced the transfer of Keith R. Grimm from the parent company, Banks of Iowa, Inc., to BICS as assistant vice president—systems planning.

Michael K. Hollinger, vice presi-

Richard C. Hare, executive vice president. Mr. Hare has accepted the presidency of the Community State Bank in Princeton, Minn.

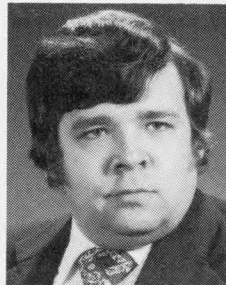
Also announced was the promotion of Tim Neuroth from vice president to senior vice president. Mr. Neuroth joined the bank in 1976, after serving as a state bank examiner for seven years.



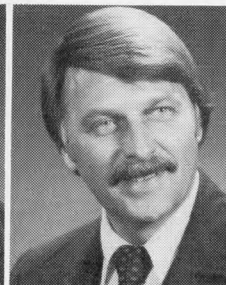
U. EVANS



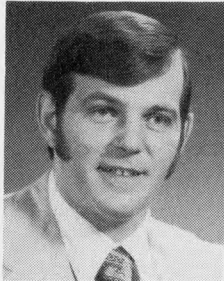
R. HUNTER



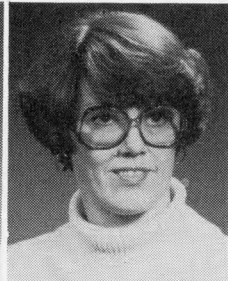
H.P. SNITKEY



R. WARNER



J. NAGLE



A.L. SCOTT

dent—operations, Banks of Iowa, Inc., was elected to serve on the BICS board.

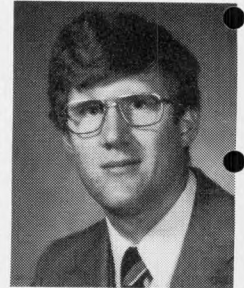
Mr. Rominger most recently served as assistant vice president—systems software, systems and development division.

Webster City E.V.P. Resigns

First State Bank of Webster City has announced the resignation of

Joins Brenton Bank in Adel

Rick Caudle has joined the Brenton Bank and Trust Company in Adel as a trainee, according to Wayne H. Geadelmann, president. Mr. Caudle is a graduate of Iowa State University with a degree in agricultural business. He will join the staff at the Dexter office after a training period at Adel.



R. CAUDLE

First Chicago Trades One Million Ounces of Silver

The First National Bank of Chicago has traded more than one million ounces of silver since adding the metal to its Precious Metals Program last September, reports Patrick J. Hurley, vice president and product manager at the bank.

A participant in the program need not take delivery of the metals, which eliminates storage, security, minting and assaying costs, as well as certain taxes. Yet, all purchases are backed by the actual product which is stored in Delaware bank vaults.

Conducts Seminars on Telephone Bill Payments

A nationwide series of 15 one-day seminars was conducted last month and early this month by Telephone Computing Service, Inc., Seattle, Wash., to acquaint bankers further with information on "Automating Receipt of Payments Initiated by Telephone."

Leading the workshops was George C. White, former vice president of Chase Manhattan Bank in New York.

Telephone Computing Service, Inc., reports that more than \$3.4 billion in telephone payments were processed in 1980. Over 65% of the payments went to large regional and national firms.

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Hills Bank and Trust Plans Iowa City Office

John R. Hughes, president of Hills Bank & Trust Co., Hills, said last month that plans are being drawn for an office of the bank to be located at the intersection of South Gilbert Street and Highway 6 in Iowa City. Iowa City architect Roland Wehner and bank designer Walter Becker of Alta are preparing the proposed building and site plan.

The town of Hills, population 517, earlier annexed the old railroad right-of-way connecting Hills with Iowa City, along with some adjacent farm land, thus linking the two communities which were three and one-half miles apart. Under Iowa banking law authorizing offices in contiguous communities, the bank applied for and received approval for the Iowa City office. Hills Bank & Trust has approximately \$74 million deposits at mid-year.

Elected to Iowa Trust Association Board

Robert J. Donovan, trust officer of American Trust & Savings Bank, Dubuque, was recently elected to the board of the Iowa Trust Association.



R. J. DONOVAN

The Iowa Trust Association, with over 90 member banks in Iowa, sponsors schools and seminars throughout the state to keep its members informed on current developments of interest to trust departments. The Association also participates in related legislative review and advertising which promotes the trust industry in Iowa.

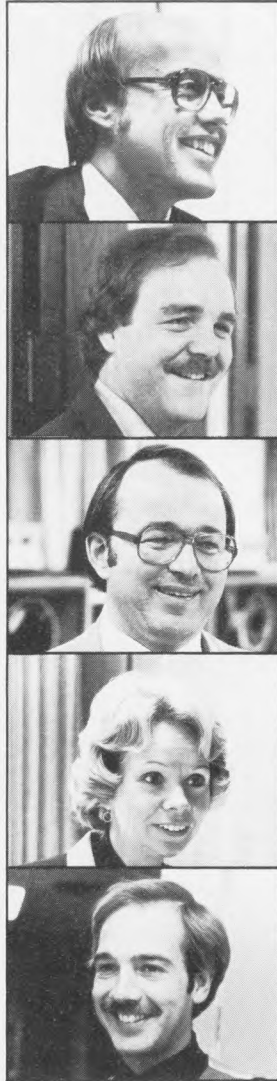
Mr. Donovan has been associated with American Trust since 1969 and specializes in estate administration and operations for the bank's trust department.

New Mapleton Director

Thomas S. Martin, president of the First State Bank of Mapleton, has announced the election of Lloyd Aronson to the board of directors. Mr. Aronson is owner of the Mapleton Livestock Auction Company.

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Top to Bottom

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Jim Young

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Des Moines

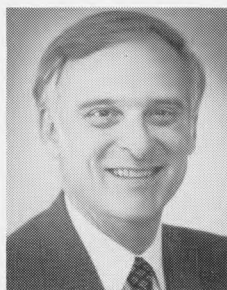
UNITED Central Bancshares, Inc. has activated a wholly-owned data processing subsidiary to be known as UCB Systems, Inc. which, subject to regulatory approval, will assume the functions presently being provided by the data processing department of United Central Bank of Des Moines, N.A. The purpose of this new company will be to provide more effective data processing services to the subsidiaries of the holding company, including United Central Bank of Des Moines and its correspondent bank customers throughout the state.

The president of UCB Systems, Inc. is **William F. Dawdy** who joined the company in February in anticipation of the activation of the new company. Mr. Dawdy formerly was with Peat, Marwick, Mitchell & Co., certified public accountants, in their Kansas City, Mo. office, where he was charged with the management responsibility for the Kansas City data processing consulting practice.

Others who have joined the company are **William D. Heinzig**, controller, and **Evva Kintz**, executive secretary, who transferred from the lead bank. The present personnel of the bank's data processing department will transfer to the new company.

* * *

Steven E. Haley, son of Mr. and Mrs. **Harold Haley** of Carlisle, was



W.F. DAWDY

recently chosen as a recipient of a scholarship awarded by Northwest Bancorporation.

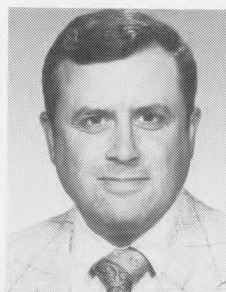
The scholarship program is designed to help children of Banco employes meet their educational goals. Mrs. Haley is an employe of the Iowa-Des Moines National Bank, an affiliate of BANCO, and her son was one of 30 scholarship recipients chosen this year. Applicants were measured on their educational performance and leadership ability.

* * *

G. Kurt Wayne, vice president-commercial banking, Iowa-Des Moines National Bank, has been named as the Small Business Administration banker advocate for Iowa, according to SBA District Director **Conrad Lawlor**.

Advocate awards are made annually by SBA to individuals who have done an outstanding job in advocating the cause of small businesses during the past year. A certificate award was presented to Mr. Wayne May 6 by the SBA director and the mayor of Des Moines, **Pete Crivaro**.

Mr. Wayne began his banking career in October, 1957, at Bankers Trust Company in Des Moines as a messenger. In 1969 he joined Iowa State Bank and Trust Company in Iowa City as assistant vice president-commercial loans. He joined Capital City State Bank in July, 1971, where he became executive vice president.



G.K. WAYNE

Mr. Wayne recently joined the Iowa-Des Moines National Bank as vice president-commercial banking.

* * *

President **Robert D. McKee** has announced two promotions at Brenton National Bank of Des Moines' Valley West Mall office.

Diana Daniels has been named administrative assistant. An employe of the bank since October 1973, Ms. Daniels has most recently been senior teller at the bank office. She was an original employe of the Valley West Mall office dating back to July 1974, when Brenton National opened in a temporary location while the first phase of the mall was under construction.

Betty Murillo has been named senior teller at the Valley West Mall office, giving her responsibility for all teller operations. Mrs. Murillo, an employe of Brenton National Bank since September 1974, has served as head teller of the main bank. She has been located at the Valley West office since October 1978.

* * *

J. Locke Macomber, president of Valley National Bank, has announced the election of **Waldo O. Bargmann** to the Valley National Bank board of directors. Mr. Bargmann is the general manager of the John Deere Des Moines Works.

* * *

The Iowa-Des Moines National Bank is now offering a new retail investment instrument designed to meet the demands of investors who perceive the need for high yield and cash liquidity as key factors in making investment decisions — the Prime Cash Fund.

The Prime Cash Fund is a 26-week money market certificate of deposit that has a built-in line of credit which can be accessed automatically by check or telephone.

* * *

Paul W. Leming II has recently joined the Iowa-Des Moines National Bank as vice president in the commercial banking division.

Mr. Leming most recently served as assistant vice president of commercial lending with the Shawmut First Bank and Trust Company, Springfield, Mass. He has also held positions with the Irving Trust Company, New York, and as a national bank examiner.

He received a bachelors degree in

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our name to help communicate the strength and unity in our eleven bank holding company.

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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.



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economics from Syracuse University and then received a masters degree from Western New England College. Mr. Leming also attended the Banker's School of Agriculture at Cornell University.

New Marion Ag Officer

Craig W. Symons has joined the First National Bank of Marion as agricultural loan officer. He formerly held the same position at Citizens National Bank in Darlington, Wisc. The announcement was made by Phil Morris, president.

Joins Staff at Albia

Charles J. Wray has joined the Peoples National Bank of Albia as loan officer at the Eddyville office. Mr. Wray has 21 years experience with the Corydon State Bank, most recently as vice president. At Corydon he was involved in all aspects of bank operations.



C.J. WRAY

Directory Correction!

The 1980 year-end figures for the First National Bank in Clarion were omitted inadvertently during the makeup process of the 1981 Iowa Bank Directory. Directory subscribers may wish to attach the following information to page 66, where the First National of Clarion listing appears at the bottom of the page:

Cash & Due	\$ 2,099,000	Deposits	\$38,564,000
U.S. Secur.	7,133,000	Capital	100,000
Other Secur.	10,232,000	Surplus	725,000
Loans	21,748,000	P & R	2,315,000

Cont. Ill. N.B., Chic.; Mer. N.B., Cedar Rapids; Iowa-D.M. N.B., Des Moines; Mfrs. Han. Tr., N.Y.; United Central N.B., Des Moines; 1st N.B., Mason City; Bkrs. Tr., Des Moines.

Joins Gibson Savings

Craig Arendt has joined the Gibson Savings Bank as an officer trainee and as manager of the bank's insurance department, according to Larry L. Arendt, president. Craig Arendt is a graduate of the University of Iowa.

Promoted at Emerson

At Emerson State Bank, Lieselotte Curtis has been promoted to assistant vice president from assistant cashier, and Alvin Nelson has

Attorneys, CPAs Attend Trust Seminar



MORE THAN 100 attorneys and certified public accountants attended an Estate Planning Seminar hosted in Des Moines recently by United Central Bank of Des Moines. Guest lecturer was Roy M. Adams, a well-known Chicago attorney who has authored books and papers on estate planning. Other speakers came from the staff of the host bank. Pictured at the opening of the seminar are, from left: Ray Johnston, pres., United Central Bank; Mr. Adams, and Jack R. Schreiber, v.p. & sr. t.o. of United Central Bank.

been promoted to assistant cashier. The announcement was made by Keith H. Warrelmann, executive vice president and cashier.

Ms. Curtis has been with the bank since 1967. Mr. Nelson joined the bank in October 1980 and was previously with the Harlan County Bank of Alma, Nebr. He has a business administration degree from Chadron State College.

Named Cashier in Luana

Dale A. Linderbaum has been named cashier of the Luana Savings Bank. Mr. Linderbaum joined the bank in February 1979, and was promoted from assistant cashier.

United Missouri Offers Personal Banking Service

United Missouri Bank of Kansas City, N.A. is introducing Personal Financial Services, a new department designed to provide personalized banking assistance.

Two specially trained officers will coordinate services of all departments in the newly formed division, offering clientele total banking assistance operating from one centralized location.

Supervising the new department is Leone Park, senior vice president. Ms. Park also will coordinate the estate planning division of the trust department.

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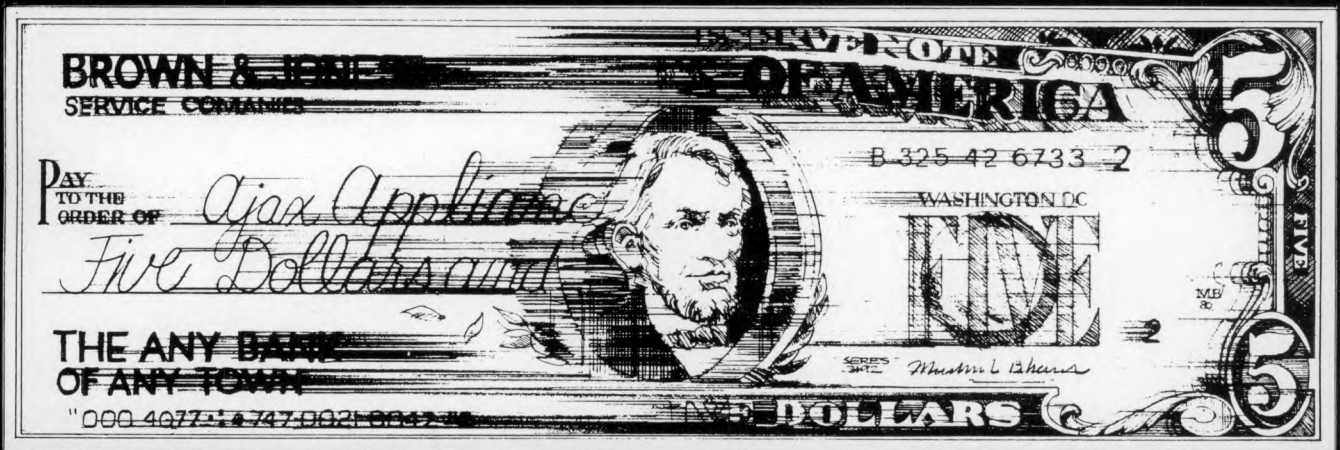
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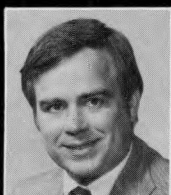
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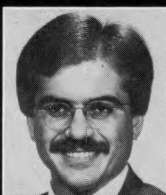
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John Rigler



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Dorothea Wolfe