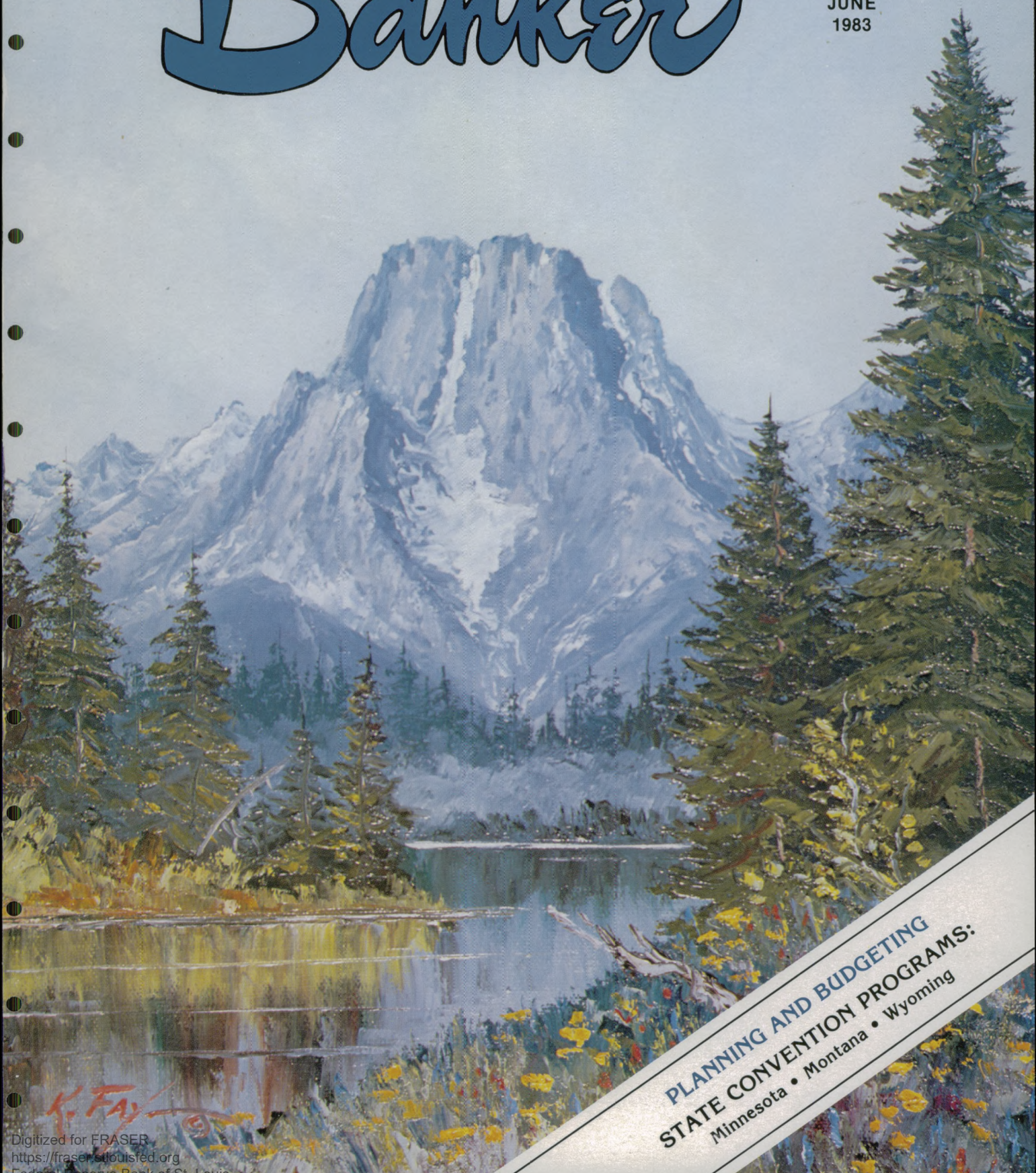


NORTHWESTERN *Banker*

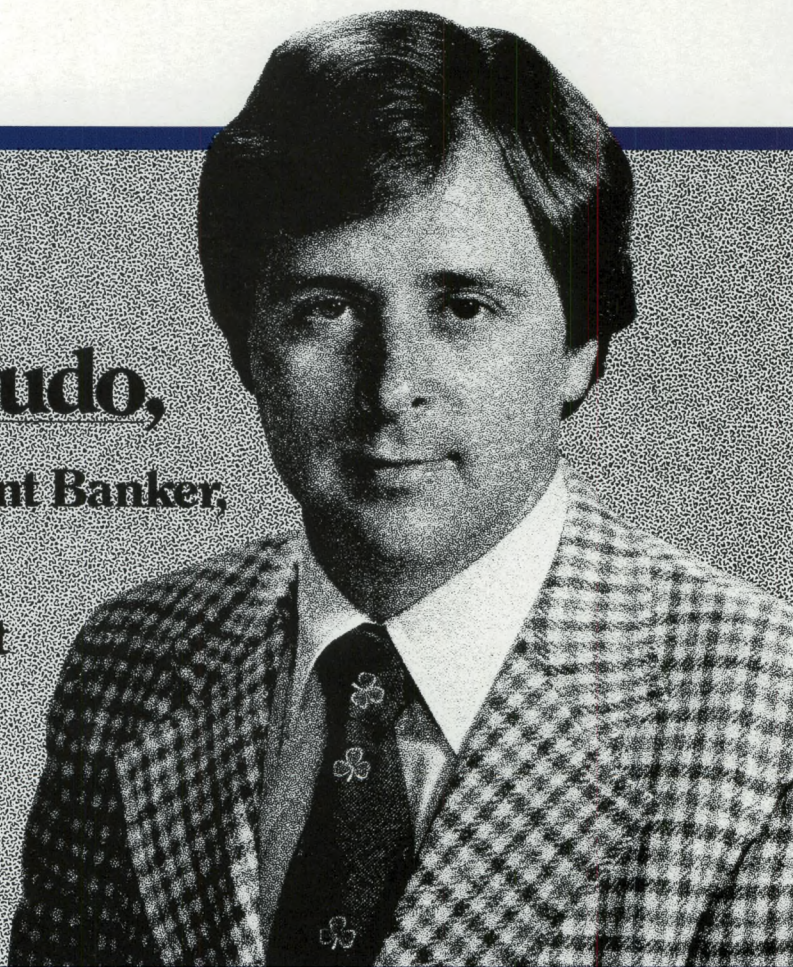
JUNE
1983



**PLANNING AND BUDGETING
STATE CONVENTION PROGRAMS:**
Minnesota • Montana • 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 or Terry M. Martin.**

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Cedar Rapids, Iowa 52401

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pricing:

*more banking software
per penny*

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*commitment:

*providing banking software
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15

*In 14 years, we haven't shuffled our priorities.

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OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES

COVER

The scene on the cover of this issue captures the majesty and mystery of Mt. Moran, one of the major focal points in the Grand Teton Mountains in northwestern Wyoming. The artist of this beautiful oil painting is Keith Fay, a noted resident of Jackson who has become one of the area's finest painters of The Tetons. His studio (open to the public) is on Teton Valley Road in the town of Wilson, just outside of Jackson, and offers a magnificent view of these majestic sentinels of the Snake River and famed Jackson Hole. This painting of Mt. Moran, done especially by Mr. Fay for this issue, shows in the upper center of the mountain the snow-filled glacier that feeds Hidden Falls at a lower level and eventually Jenny Lake, which snuggles directly at the base of this towering mountain.

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NORTHWESTERN BANKER

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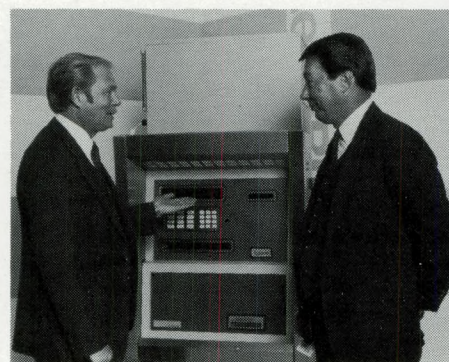
<i>Publisher & Editor</i>	<i>Associate Publisher</i>	<i>Associate Editor</i>	<i>Consultant</i>
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Docutel/LeFebure Form ATM Marketing Agreement

Docutel/Olivetti Corporation, Dallas, Tex., and LeFebure Corporation, Cedar Rapids, Ia., have formalized a special agreement under which LeFebure will market automated teller machines produced by Docutel/Olivetti to its financial institution customers nationwide.

The agreement was announced jointly recently by Frank R. Marlow, senior vice president-marketing for Docutel/Olivetti, and Mylo D. Schultz, vice president-sales and marketing at LeFebure. Mr. Schultz said it represents a unique means of meeting the demands of commercial banks and savings associations for electronic banking systems.



Mylo D. Schultz (left), v.p.-sales and marketing of LeFebure, and Frank R. Marlow, sr. v.p.-mktg. for Docutel/Olivetti, discuss the advantages of Docutel's latest ATM at LeFebure's demonstration and training center in Cedar Rapids, Ia., following the signing of a special joint marketing agreement.

"LeFebure has been analyzing the changing ATM needs of this market and examining the various products available," Mr. Schultz said, "and we are convinced that Docutel/Olivetti offers the finest ATM line available today. They were the first in the business and have been on the leading edge of this field from the start."

Mr. Marlow said the products will be made available across the United States through LeFebure's nationwide network of over 200 highly trained sales engineers.

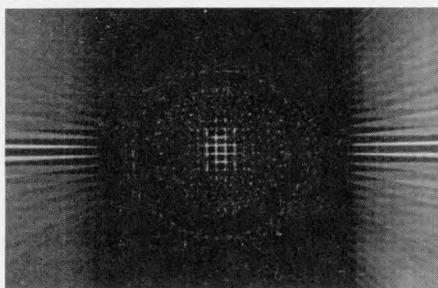
LeFebure, a division of Kidde, Inc., is a major manufacturer of banking and security equipment with regional offices and service centers in all principal cities in the U.S.

"The addition of Docutel's ATMs round out our line of cash handling equipment," Mr. Schultz added.



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Banks in the United States and Europe have asked for a total management solution to their cash vault needs. A solution that goes far beyond the batch processing systems of today.

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The ultimate loan processing system. Now it's available on a microcomputer.

Until now, you needed an expensive minicomputer to provide all the services required of an installment loan processing package. But thanks to Monroe, now you can get everything you need on our affordable OC8800 Series microcomputers.

You'll find that our Installment Loan Transaction System (ILTS) will drastically cut the time it takes to process a loan, while it decreases your costs and markedly increases your productivity. It automates and customizes your entire loan processing system, from initial calculations through credit checks to final forms printing.

Flexibility

Most installment loan software programs can automate the processing of install-

ment loans. Some can even print your forms. But how many can adapt to the ever-present changes in loan calculations? Monroe's ILTS has the built-in flexibility to adjust to constantly changing fees, insurance rates and more. We teach your staff to make the changes in the bank in minutes.

Customization

A Monroe representative will customize the Installment Loan Transaction System to your specifications. We use your insurance company information, your credit bureau information and your forms layout.

Management Reports

The ILTS produces management reports automatically. Such as a Loan Officer



Introducing Monroe's Installment Loan Transaction System.

Report, which shows loans and insurance totals by week, month and year for individual officers or the entire department. And the Collateral Report, which provides a temporary tool to keep track of paper work until all documents have been received.

Single-Source

When you purchase the ILTS package from Monroe, you're purchasing more than just one of the world's most advanced professional microcomputers. You also get the legendary nationwide training and service for which Monroe's 350-branch-office network is famous. National support of our local branch offices assures you of reliable, quality service in your office. And it's only a

phone call away.

So when it comes to processing installment loans, ILTS might just be the best installment you'll ever make.

Call or write for a free demonstration.

800-526-7843 Ext. 444

(in New Jersey, 800-522-4503 Ext. 444)

Monroe Systems For Business

The American Road, Morris Plains, New Jersey 07950

☐ Yes, I'd like a free demonstration in my office.

☐ Please send me more information on the ILTS package.

Name _____

Bank _____

Title _____ Phone _____

Address _____

City _____ State _____ Zip _____

NTH 6/83



Litton

MONROE SYSTEMS FOR BUSINESS

Bank Promotions

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

Centerre Bank, St. Louis: The following personnel have been elected assistant vice presidents:

Irene Looker, who joined the bank a year ago as a commercial banking officer.

Rita A. Nyhoff, with the bank 14 years, who has held various positions including business development and commercial banking.

Kenneth W. Schatz, who joined the bank in 1968 and has been a business development officer.

Robert H. Weiss, a 14-year veteran with the bank, who has been an operations officer.

Commerce Bank, Kansas City: William J. Sprenger, vice president, has been named assistant manager of the correspondent department. Together with Ernie Yake, department manager, he is responsible for overseeing more than 900 correspondent account relationships nationwide.

Mr. Sprenger joined Commerce in 1979 as assistant vice president in the correspondent department. Prior to that, he had served 18 years with a large Kansas City-based finance company. He earned his B.S.B.A. from Rockhurst College in Kansas City, Mo.



W.J. SPRENGER

It was also announced that George L. Hiller, vice president, has joined the agribusiness department at Commerce after seven years in the bank's international department. He is serving as an ag loan officer. He will work with corporate accounts in the grain and milling industries throughout the midwest and at the Kansas City Board of Trade.

Mr. Hiller joined Commerce in 1975 as an international banking representative and was made vice president and assistant manager of that department in 1980. He holds a BA from the University of Mexico at Albuquerque and a Master of In-

ternational Management degree from the American Graduate School of International Management, Glendale, Ariz.

Continental Bank, Chicago: John H. Perkins, president, was appointed last month to a two-year term as co-chairman of Chicago United, a consortium of black, white and Hispanic business executives and professionals.

Within Continental Bank, two bankers serving customers in the midwest were promoted. Beatrice V. Cook was named second vice president in the U.S. banking services department. She serves correspondent banks in Indiana. Joseph T. Koch was named second vice president of Continental Illinois Commercial Corporation, serving customers from the Northwest Suburban Chicago office in Rolling Meadows.

Promoted in the trust and investment services department were: Cornelius A. Twomey to vice president; Carl C. Gargula and Emil J. Raimond to second vice president, and Karen C. Szerszen to investment officer.

In the financial services department: Michael T. Manion to second vice president in worldwide cash management division; Patricia P. Scanlon and Rosemary E. Susalla to banking officers.

Drovers Bank of Chicago: Thomas R. Williams has been appointed senior executive vice president, it was announced by James J. Carmody, president. Mr. Williams moved to Drovers in 1979 from First National Bank of Chicago. He had been a director since May, 1980.

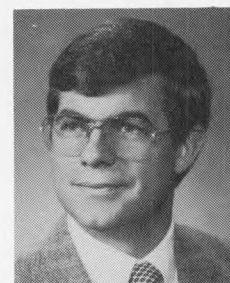
Mr. Williams also serves as chairman of the senior loan committee of Drovers Bank, Main Bank of Chicago, and Bank of Yorktown, all members of the Cole-Taylor Financial Group.

In his new position, Mr. Williams will be responsible for banking activities, including commercial lending, personal banking, real estate

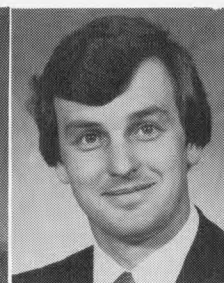
lending, and credit policies. He will also oversee the bank's correspondent network of more than 250 banks.

First Bank La Crosse, La Crosse, Wis.: Kermit L. Newcomer, M.D., has been named to the board of directors. Dr. Newcomer, 52, currently is vice president of the American Group Practice Association and is a director of the American Academy of Medical Directors.

John D. Banker has been elected executive vice president of the bank, with responsibility for the credit and lending functions, it was announced by Stanton M. Jorgens, president. Mr. Banker, 37, holds an undergraduate degree from the University of Notre Dame and received an MBA in Finance from the University of Michigan.



J.D. BANKER



T. VAN PELT

He began his career with First Wisconsin National Bank System, serving in its commercial and correspondent banking divisions, spent two years at the bank's London office and most recently was senior vice president of First Wisconsin National Bank of Oshkosh.

Mr. Jorgens also announced the promotion of Thomas W. VanPelt from commercial lending officer to assistant vice president, commercial division. Mr. VanPelt, 26, has been with First Bank La Crosse since receiving his B.S. in Finance from the University of Wisconsin-La Crosse.

Harris Bank, Chicago: Jackson B. Lynch II has joined the bank as vice president and head of the card division. He served previously with First National Bank of Chicago and General Finance Corporation, Evanston.

James W. Hill, vice president in the financial institutions division serving correspondent banks in Iowa, resigned recently to pursue other interests. His future plans were not announced at the time.

BANK PROMOTIONS...
(Turn to page 14, please)



T.R. WILLIAMS



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**Except for
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So buy your ATMs from the ATM company you prefer, but buy your security from the security company you trust: Mosler. For more information, write Dept. ATM-83, 1561 Grand Blvd., Hamilton, OH 45012.

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Monroe Markets Computerized System for Installment Loans

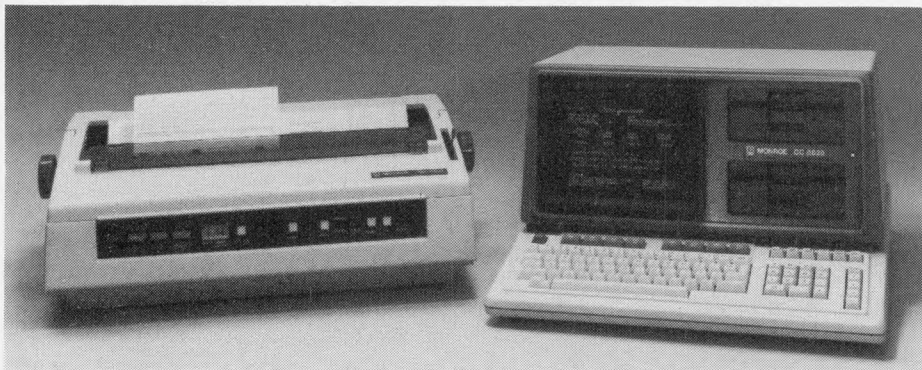
A COMPUTERIZED Installment Loan Transaction System has been introduced by Moore Systems for Business to help financial institutions improve their productivity. The new microcomputer system is designed to decrease costs and improve overall productivity for individual loan officers, as well as an entire loan department.

Robert F. Kane, president of Monroe, which headquarters in Morris Plains, N.J., says, "Monroe's ILTS

integrates all the aspects of installment loan processing usually found in higher priced systems - calculations, credit checks, forms printing, disclosure and management reports - into one highly functional, affordable microcomputer system. With our unique 'customizing' program, ILTS users enjoy a greater degree of flexibility, while they reduce processing costs, increase productivity and offer their borrowers faster, more specialized service."

The unique programming approach permits Monroe to offer a standard, yet "customized" package at a very affordable price on Monroe's OC 8800 Series microcomputers. A system of software modules allows Monroe to construct an individual program, using the forms, the names of loans, fees, service charges, interest and credit insurance methods currently in use in the bank. In addition, changes are made quickly and easily with standard maintenance programs. The user can change interest and insurance rates on-site, while the Monroe representative will make more complex changes to form structure or loan calculation methods virtually overnight, Mr. Kane said.

The ILTS duplicates the loan procedures used by most banks so the loan officers need not change the loan processing methods to accommodate the computer. However, substantial time savings result from the elimination of duplicate data entry. Customer/loan data is entered once and can then be modified as often as necessary until the loan is finalized. The loan agreement and



Monroe Systems For Business introduces the computerized Installment Loan Transaction System (ILTS), which integrates all the aspects of installment loan processing into one highly functional and customized microcomputer system.

36 new banks

other forms are printed automatically, reducing the chance of manual errors and eliminating tedious typing chores. The actual loan data may then be transferred directly to the bank mainframe via a communications link.

Two optional reports may be produced by the ILTS. The Loan Officer Report provides follow-up totals for loans and insurance by week, month and year, individually or by department. The Collateral Report is an efficient tool for keeping track of the paperwork on a secured loan until all forms have been received. Special program options are available for Single Payment Notes, Amortization and Rebate.

Monroe's customer service for the Installment Loan Transaction System is also unique in the microcomputer industry.

Monroe Systems For Business also manufactures and markets desktop and PROM cartridge calculators, ledger card accounting machines, and plain paper copiers, in addition to microcomputer hardware and software.

SEC OKs "Wall Street of America" Brokerage Firm for Nebraska Bank

INDEPENDENT Community Bank Network, Inc., of Norfolk, Nebraska has received the necessary approvals from the Securities & Exchange Commission and the National Association of Securities Dealers for a wholly owned subsidiary brokerage firm known as Wall Street of America, according to Raymond G. Tiedje, president of Independent Community Bank Network (ICBN) and its affiliate, Bank of Norfolk.

ICBN, an organization initially providing community banks with a cash management micro computer software product called Money Market Checking has developed a unique brokerage service designed for community banks. Unlike most brokerage services, ICBN has developed its service in such a way as to allow member banks the flexibility to make their own choice as to the mixture of fee income and discounted commissions in order that they may be profitable and yet maintain a competitive position.

The brokerage service also is designed to give community banks complete customer contact and control without the requirement to house a registered broker, according to Kevin Olson, ICBN vice president.

To supplement the administration of the brokerage service ICBN also has developed a micro-computer software package. The package is designed to monitor and evaluate customer accounts and portfolios as well as printing stock confirmations, monthly statements and daily portfolio reports on bank stationary.

Banks Up Mortgage Share

One out of four home mortgages originated in 1982 were made by commercial banks, according to the American Bankers Association. While banks' share of the 1-4 family home mortgage market increased from 22 to 25 percent, savings and loan associations' portion declined from 43 to 37 percent.

in 1 year.

Drovers Bank of Chicago is actively seeking correspondent banks. Seeking and *earning* them. Fact: Drovers is one of the oldest correspondent banks in the midwest. Fact: Drovers now has over 250 correspondent banks across the midwest. 36 *new* relationships last year. Old-fashioned

words like service, responsiveness, personal attention, expertise and professionalism. And new-fashioned words like discount brokerage for your customers and recycling

Money Market Funds. Call John Crotty, Kathy Hardy, Max Roy or Andy Ruments...people who reflect a continuity in policy *and* commitment.



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A 1982 survey confirmed that bankers across the country consider Deluxe to be the quality control leader. (You know how important *that* is with the soaring costs of exception items in check processing.) And with a national network of 61 strategically located plants across America, we can provide consistent, uninterrupted service, whatever the need.

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THE DIFFERENCE BETWEEN A PRINTER AND A PARTNER.

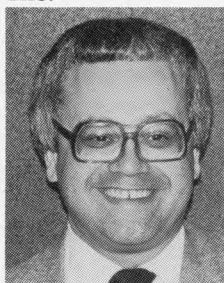
BANK PROMOTIONS...

(Continued from page 8)

Mercantile Bank and Trust, Kansas City, Mo.: James L. Lanning has been elected vice chairman of the board. He will have direct responsibilities for corporate and correspondent banking as well as marketing, and will continue to serve as senior vice president of Mercantile Bancorporation, Inc.



J.L. LANNING



W.P. MESSER



D.C. RIFFLE

William P. Messer has been elected senior vice president and man-

ager of the commercial loan division. He joined the bank in that division in 1978.

Dennis C. Riffle has been elected vice president in the correspondent bank department. He joined Mercantile in January, 1982.

Valley National Corporation, Phoenix: Following the recent untimely death of board chairman

Roger A. Lyon, 55, directors of the corporation named Howard C. McCrady as chairman and chief executive officer of the corporation and bank and Leonard W. Huck as president and

chief administrative officer of the corporation and the subsidiary Valley National Bank. At the same time, Timothy Creedon was elected executive vice president of both the corporation and the bank.

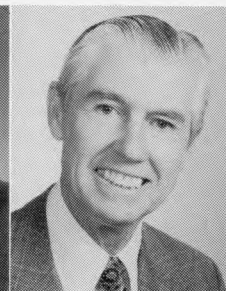
Mr. Lyon died at his home in Phoenix April 16 after an extended



R.A. LYON



H. MC CRADY



L.W. HUCK

illness. He had been chairman since September 1, 1982. He joined the Valley organization in 1976 as president of the Valley Bank after a 25-year career with Chase Manhattan Bank, New York, from which he resigned as executive vice president of the institutional banking department to move to the Phoenix bank. He was president of the Arizona Bankers Association at the time of his death.

Mr. McCrady, 51, had been president of the corporation and vice president and chief financial officer of the bank. Mr. Huck, 60, has been president of the bank and executive vice president of the corporation. Mr. Creedon had been senior vice president.



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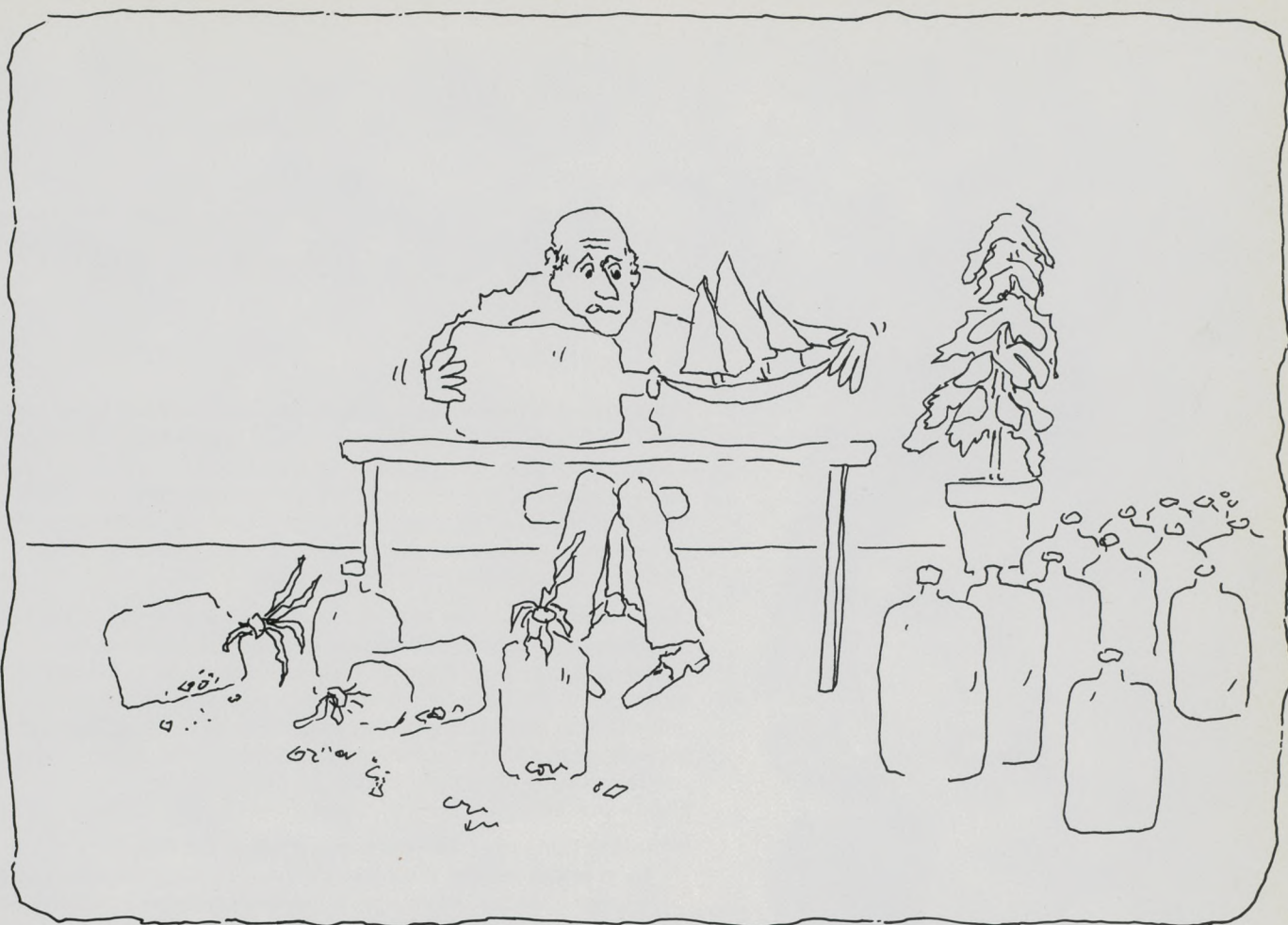
CustomerCalc, the customer relationship pricing and profitability system, allows you to define the various products you offer. Then, by entering a customer's total account relationship, it will calculate your return on equity for that customer's relationship with your institution. CustomerCalc can also show you how to reach target returns as well as give you pricing decisions on new products.

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A ship won't fit into a bottle unless you build it from the inside-out. The same thing's true with ATM and branch buildings. Some companies design a building then try to figure out where the customer and hardware fit in. At JBA, we work from the inside-out. We take your objectives, the hardware of your choice and then design a building that encourages consumer use. That means higher transaction volume on each ATM in your system and greater market share for you.

We've convinced the biggest. Some of the

world's largest financial suppliers choose our products. They do this for just one reason: quality. The kind of quality that comes only from a company with experience in ATM sales, banking, design and construction.

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"Another thing my customers appreciate is the capability of our local underwriters. With today's many mortgage options and the uncertain economy, underwriting requires a lot of skill, experience, and knowledge of the local market. I'm proud of the way our people can quickly analyze the many variables of each loan. And on occasions when they just can't insure, they never say no without trying to work out a solution acceptable to everyone.

"Our claims people are equally capable. They always respond quickly and thoughtfully. They strive to be as flexible as possible on forbearance to minimize losses and to help people keep their homes."

Kay Adams
Account Executive
Jacksonville, Florida.

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coast to tell you to earn your business.

“More and more lenders are looking to MGIC for help in the secondary market. Our specialists have an excellent reputation for knowing what’s happening in the investment world at all times. They keep each other informed through our nationwide trading network and work hard at developing new investor contacts. That’s why we’re often the first to find out about a deal and the first to alert our customers to the opportunity.

“MGIC’s computerized Truth-in-Lending service makes life a lot easier for lenders. My customers are amazed at the speed and simplicity of our system. It enables them to easily conform to the complicated federal disclosure regulations within the three-day time limit. In just minutes, our system provides complete, customized TIL disclosure information, including the Federal Box, for virtually any loan. It’s not just fast and accurate, it’s economical, too.

“Our TIL system is really paying off for one of my customers with branch offices throughout California. They do all of their underwriting in the San Francisco area. With a high volume of loans and many distantly located branches, the three-day turnaround regulation is obviously a tough challenge. But our TIL system gets the job done.

“Lender employee training is another very popular MGIC service. I recently arranged to have one of our underwriters conduct a seminar on underwriting self-employed borrowers. He told the attendees that by the end of the day they would be able to underwrite a loan from a 1040 in just 4 minutes. They laughed. But by the end of the day, they could do it. With the complexities of our business, and the shortage of experienced underwriters, training like this is invaluable to my customers.”

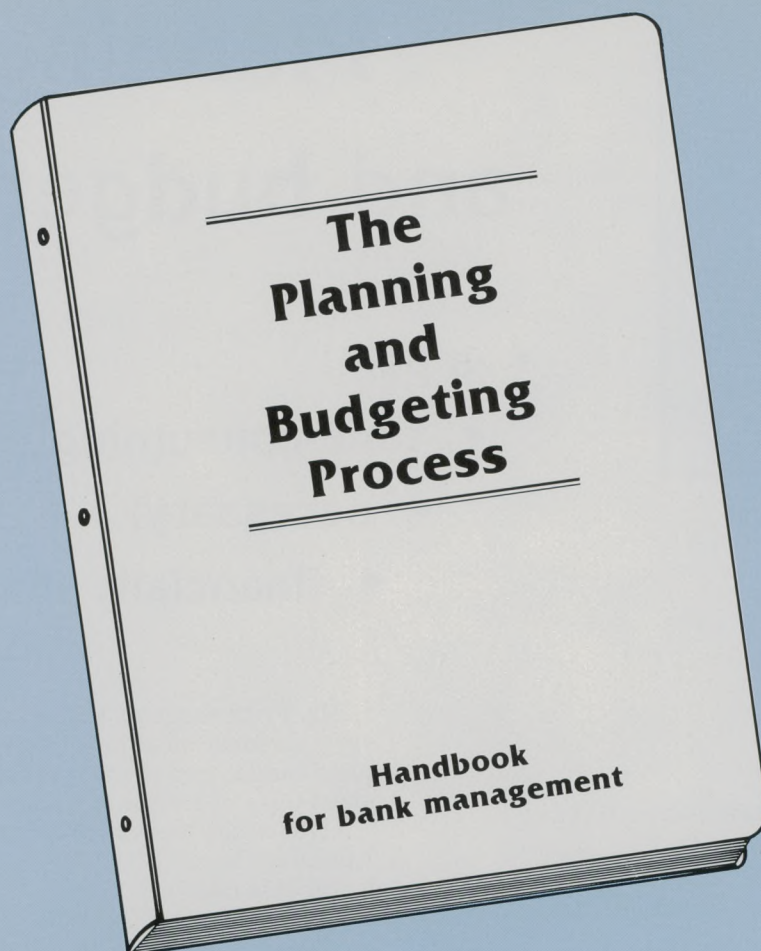
For complete information on any of our services, contact your MGIC Account Executive or call 800-558-9900 (800-242-9275 in Wisconsin).

Eric Rice
Account Executive
San Francisco, California



MGIC
Working hard to earn your business

“Hey, see that cute little bank across the street? Boy are her bricks stacked.”

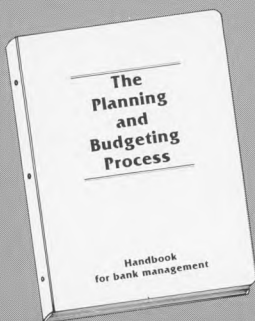


A NUMBER of months ago a good friend, who has years of experience both in a major regional bank and currently as president of a Community Bank, suggested we publish some articles on Planning and Budgeting, preferably in summer issues to give readers time to use the information for the following year. Initially, we weren't sure how much this type of information is needed or would be received. However, as we began making plans for articles, we learned that actually few Community Banks go through a formal planning process, and all those contacted endorsed this editorial project. Major banks consider strategic planning not as a one-time goal to achieve but as a "journey," a continuing process.

For example, A.D. Frazier, senior vice president and head of strategic planning for First National Bank of Chicago, says "Planning is a dynamic process...it is necessary to examine continually...and to reevaluate the appropriateness of our strategies. The need to plan for one's future becomes critical. Strategic planning refers to the systematic approach to developing strategies. It is the process which determines *how* the crucial decisions which determine a company's future are made. Profit planning, on the other hand, is the process for developing the annual budget."

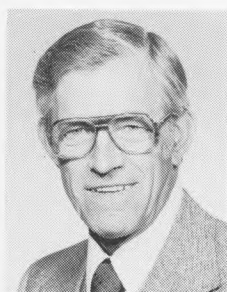
To give our readers some insights into that process, three special articles by two experienced bankers and a CPA-consultant are on the following pages. The July issue will feature a special report from several Community Bank CEOs in midwestern states who will tell how they and their banks have benefitted from developing a formal strategic plan. Comments from readers about their experience with planning will be welcome. □

—The Editor



Planning and budgeting

- a pain!
- time-consuming!
- necessary!
- financially rewarding!



A NORTHWESTERN BANKER
interview with
COLLIN W. FRITZ
Banking Consultant
Des Moines, Ia.

“ACTUALLY, one of the most difficult things about planning is just knowing how and where to start.” With that plain statement, Collin Fritz pinpointed a basic “reason” why so many Community Bank chief executive officers back away from the discipline of planning and budgeting. It is a process he describes not only as useful and financially rewarding to the bank, but one that will be essential for those bankers who want to make sure their banks *continue* to be recognized as the main financial centers in their communities.

□ **ABOUT THE AUTHOR**—Mr. Fritz is well qualified to speak about his subject from his own personal experience. A native of Des Moines, he earned his BA degree at Grinnell College in 1943 and returned after World War II Air Force duty for his LLB from Drake University. He then joined Jasper County Savings Bank in Newton, Ia., where over a 21-year period he served as manager of the installment loan department, head of the trust department and was senior vice president and a director of the bank. He left that position in July, 1969, to accept appointment from Governor Robert D. Ray as superintendent of banking for Iowa. After serving in that post for two years, he moved across the street where he was elected president of Central National Bank and Trust Company of Des Moines (now United Central Bank of Des Moines, N.A.). In that position he gained another perspective of correspondent bank service and the needs of community banks. Since leaving the bank in 1974, Mr. Fritz has managed his own bank consulting service, working with both Community Banks and major regional banks. Among his many assignments, he has conducted a number of IRA seminars for banker associations from coast to coast and has authored IRA and Keogh materials approved by the IRS and in use at hundreds of banks.

Mr. Fritz suggests that a bank owner first ask some very personal questions, then answer them with complete candor as a prelude to the actual consideration of short-term or long-range planning—such questions as:

• Do I *really* deserve my charter? In what ways could I possibly be criticized for my management, or lack of it, for this charter?

• Just as professionals like doctors, dentists, lawyers, pharmacists in my community are expected to pass licensing tests, and take part in continuing education yearly to maintain a current level of competence, could I *really* pass a banker's licensing test? Do I take the time to learn new products, new techniques so I will know how to serve my community better?

• What do I want for my bank? Do I want to sell it now, or get it into shape to be sold? Do I want to continue it as a “family” bank; if so, what needs to be done, and how many years are needed to accomplish this? Do I want to lead my bank aggressively as a first-rate competitor for financial service in my community?

More Decisions to Make

Once these preliminary questions and self-evaluation are resolved privately by a majority of owner(s), or by a management team in a more widely held bank, some serious attention can be turned to the strategic (long-range) planning process.

“Here again,” says Mr. Fritz, “the owner or CEO needs to make a decision. ‘Can I do this job myself, or should I seek outside help?’ If it’s the latter, especially for the CEO’s first effort at formulating a formal plan and budget, there are several alternatives.

“First of all, the CEO *can* do the job on his or her own within the bank. Generally, the process will go down *some* blind alleys and it may be found later that unnecessary time was wasted, but it *will* be a home-grown, personalized plan that will be well worth the discipline of doing it.

“An obvious alternative is to turn to the experience of others—your upstream city correspondent, or a banking consultant who has experience with your kind

Six Steps in Planning and Budgeting

1. **Develop management at the bank**
 - A. Plan for the future
 - B. Set objectives—short term, long term
 - C. Plan a way to meet the objectives
 - D. Organize for the future
2. **Review and develop asset management**
 - A. Cash and Due from Banks
 - Reserve Requirements
 - Liquidity
 - Correspondent Services
 - B. Government Bond Account
 - Objectives, Program, Yields
 - C. Government Agencies
 - D. Municipal Portfolio
 - Objectives, scheduling, planning
 - Tax Consequences
 - E. Other Securities
 - F. Lending Division
 - Objectives, Procedures, Policies, Rates, Maturities
 - Agricultural Loans
 - Installment Lending
 - Commercial Loans
 - Real Estate Loans: City, Commercial, Farm
 - Insured Loans
 - Participation Loans—Upstream, Downstream
 - Federal Funds
 - Development of SBA Loan Program
3. **Liability Management**
 - A. Deposits
 - Demand—Cost?
 - Savings—Regular or Special Plans
 - Time Certificates—Maturities
- State and Local Government Certificates
- Large Commercial CDs
- Hedging?
- B. Expenses
 - Fixed Costs
 - Budgeting
 - Interest Cost
 - Controls
- C. Capital Accounts
 - Capital
 - Surplus
 - Undivided Profits
- D. Loan Loss Reserves
4. **Personnel**
 - A. Review of All Employees
 - Fringe Benefits
 - Job Descriptions
 - Review Any Employee Manuals
 - Maternity Leaves, etc.
5. **General Operations**
 - Correspondent Bank Accounts
 - Cash Requirements
 - ATM's
 - Computer Services
 - Service Charges
 - Directors Reports
 - Spread Analysis
6. **Review, Monitor and Up-date Plan**
 - Assign Responsibility
 - Set Procedures
 - Establish Reporting - to CEO, to Board

of bank and community. Your correspondent can help you with some basic planning ideas, and give counsel on selecting a consultant, if desired."

A Six-Step Plan

When Mr. Fritz was asked what advice he would give bank owners who wish to consider initiating a planning and budgeting program for their bank, he offered a concise, two-page outline. It is the same outline he uses when asked to assist bank management in formulating a strategic plan and drawing up a budget to implement it. (See accompanying illustration.)

"But first," Mr. Fritz emphasizes again, "we discuss overall objectives, especially continuity of management, and in each case I ask them, 'Do you have a one-bank holding company?' As most bankers know, this is an ideal method for developing continuity or consolidation of ownership. Quite often it's true that a problem in many small banks is that ownership now is being held by second and third generations removed from the locale of the bank—frequently, they're living in Florida, Texas, Arizona or California.

"The local bank in many cases takes care of only 10% of the shareholders. The other 90% have a tendency to hang onto their stock for emotional and not economic reasons. The holding company can provide a market for bank stock, and shareholders from estates living in removed states are more likely to sell."

All of this discussion about a one-bank holding company, says Mr. Fritz, helps resolve the question, "What do you want to do with the bank?" A 1BHC also provides the vehicle through which many financial

services denied to banks may still be provided to the community. In addition, it affords a financial vehicle that can strengthen the bank, greatly increase earnings, and make possible for owners some intelligent estate planning that was most difficult before formation of the 1BHC.

Establishing this point about the bank's future is essential, and actually is a part of the first point in his six-step outline he reviews with owners, and which he agreed to share for this article.

Analyze Each Step in Detail

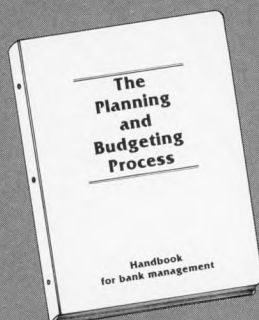
Mr. Fritz points out that a highly important exercise that encompasses both Steps 2 and 3 is Spread Analysis, an exercise that *must* be performed by each bank today, regardless of size. He pointed out that the recent addition of microcomputers in many banks has provided an ideal tool for quick and easy handling of this important task.

So far as reviewing each of the six suggested steps is concerned, it follows naturally, he says, that the whole concept of planning and budgeting must originate from, have the total support of, and receive its push from top management. It is *not* an intermediate level management assignment, although each level of management and supervisors should be included in the process at various points in the planning.

He goes through each step point-by-point with the CEO or the planning team. For example, in Step 1,

PLANNING AND BUDGETING...

(Turn to page 45 please)



Hire a consultant?

- how to find one
- what should he do?
- What to expect



Written especially for
THE NORTHWESTERN BANKER
By **CLAUDE D. DAWSON**
Director of Consulting Services
UCB Systems, Inc.
Des Moines, Ia.

WHEN management announces at the officers' meeting that a consultant has been hired to perform an evaluation of the bank, a general sense of uneasiness permeates the room. Supervisory personnel become somewhat concerned and begin to question management's confidence level in their job performance. There is an almost universal feeling of fear and apprehension. This feeling of unrest is caused by the generally accepted view that a consultant is a hotshot, a know-it-all, a person without feelings or compassion, a head-hunter.

In many instances the bank's supervisory personnel *should* have some apprehensions in that few consultants are really professionally qualified to be banking consultants. In fact, many have never actually worked in a bank. Their inexperience is quite evident when you evaluate their standard approach. Their standard procedure is to take the work measurement methodology developed in a factory assembly line environment and attempt to apply those same principles to bank operations.

What the inexperienced consultant fails to take into consideration is the basic fact that banking is a customer dependent business. This customer dependency and interaction filters down into all areas of the bank, including operations.

If the consultant could figure out a way to eliminate the customer, the factory methodology might work. Since he cannot eliminate the customer, his assembly line approach will be somewhat unproductive and something less than satisfactory.

What Do Most Consultants Do?

Most consultants follow the same basic format.

Consultant: "Mr. Bank President, if I could show

you a way to improve your earnings by \$100,000 per year, would you be interested?"

President: "Yes! Tell me how."

Consultant: "Hire me for 10 weeks and I will show you. I will perform an extensive review of your entire bank. I will optimize the performance level of your staff by analyzing procedures and standardizing work practices. I will organize; I will train; I will document. I will provide management with a comprehensive management reporting system detailing the techniques necessary to control float, to control staffing requirements, and to enhance the earnings of the bank."

President: "That's wonderful, can you start tomorrow?"

Once hired, the consultant spends considerable time interviewing your people. He then gets out his stopwatch to determine how long it takes to complete every job in the bank. The final result of the ten week study is an extensively detailed 147 page report documenting how many seconds it takes to perform each function. The report will contain some clerical processing volume standards based on the assumption that everyone is fully trained for the job they perform and that someone else will handle all the customer calls and interruptions. All recommended staffing levels will be based on average volumes with no consideration given to peak workload, vacations, or sick leave. There is usually one small section listing a series of recommendations outlining some basic modifications to some procedure or practice that will save one or two seconds per transaction.

The final section of the report is the recommendation to reduce staff by eight people. Eight people at an annual salary of \$15,000.00, including fringe benefits, represents an annualized savings of \$120,000. The consultant is happy; he exceeded his expectations by \$20,000. Bank management is happy, and immediately implements a hiring freeze to reduce staff by eight people. The supervisors are unhappy, as their apprehensions were valid. The consultant has lived up to his reputation, he is a bona fide head-hunter.

Should I Hire Consultant?

Your decision to hire a consultant to evaluate the bank, and hopefully enhance the earnings, can be very difficult. You may realize that your earnings are not what they should be; you may realize that some procedures in the operations area are somewhat out of date; you may realize that certain areas of the bank appear to be overstaffed.

The first approach to correcting known problem areas is often performing an evaluation using existing employees. Unfortunately, this approach usually falls short of attaining management's objectives or expectations.

- There is a tendency not to listen to in-house people.
- In-house personnel are not looked upon as experts.
- There is a fear among employees that their recommendations might antagonize other supervisors or even management.
- There is the belief that an employee should never concern himself with the internal workings of some other area or what another employee is doing.
- Some people think that a good employee is one who does his job efficiently, and always minds his own business.

Management expects that supervisory personnel will perform this function. Usually, management does not make any allowances for the additional time this type of evaluation will take to complete. Most supervisory personnel are overloaded with desk work to the extent that they don't really have enough time to supervise and train properly, let alone allocate the many hours required to perform an extensive review of the bank's operational practices and procedures.

"It is the responsibility of the consultant to be extremely accurate and complete in his investigations."

Utilizing an *outside* consulting service has several advantages over attempting to perform an in-house evaluation.

- The consultant has time! He can devote 100% of his time to the evaluation process.
- He has the experience, if carefully selected. He has had the opportunity to observe practices and procedures in many different banks of varying sizes, in different geographic locations, with a variety of competitive factors to consider.
- He is objective. He has no long standing friendships or prejudices that could color or inhibit his observations.
- He has not been indoctrinated by preconceived ideas such as "we have always done it that way," "the customer will object," or "management is opposed."

It is the responsibility of the consultant to be extremely accurate and complete in his investigations. He should be thorough and yet realize that the combined

efforts of both the consultant and the bank management team is to upgrade methods and procedures without noticeably affecting the bank's primary objective of providing the optimum in customer services. His goal is to leave the bank staff with a better understanding of how to control income and expense items and the impact this control can have on profits.

"Ask some basic questions about the specific person who will be working in your bank, with your personnel."

How Do You Find A Qualified Consultant?

The search for a consultant who is qualified to perform an evaluation of your bank can be time consuming. In most instances, the consultant actually performing the review in your bank will not be the person who sold you on hiring the consultant firm. Therefore, you will want to find out as much as you can about the consultant who will be on-site evaluating your bank.

Ask some basic questions about the specific person who will be working in your bank, with your personnel.

- How much experience has he had actually working in a bank?
If the answer is none, then keep looking.
If the answer is 5 years or more, ask in what areas.
If the answer is operations, that's good.
- How much experience has he had consulting?
- What size were the banks in which he consulted?
- Were the banks in an urban area or a rural community?

Do not hire him yet! Check out his references. Ask for a list of those banks in which your personal consultant has actually worked. Try to get an overview from senior management and then talk to the supervisors to evaluate his ability to communicate and how well he relates to bank employees. He will be hired to review procedures and enhance the earnings of the bank, not to antagonize your employees and/or customers.

What Should a Consultant Do?

It is the function of the consultant to evaluate, document, and make recommendations. All recommendations should be submitted to the president of the bank for consideration. Bank management has the responsibility to discuss and evaluate each recommendation submitted and then either reject the recommendation as inappropriate or approve them and assign responsibilities for the implementation process. The consultant should never be responsible for the implementation process.

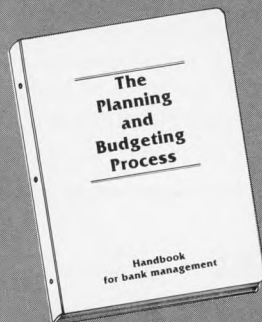
An experienced consultant will concentrate his investigative efforts in four major areas.

1. Cash Management

Cash management is the moving of deposited dol-

HIRE A CONSULTANT...

(Turn to page 53, please)



Planning is a learned skill



Written especially for
THE NORTHWESTERN BANKER
By **JAMES R. MORGAN**
Managing Partner
Planning Professionals, Inc.
Milwaukee, Wis.

THE PROTECTIVE environment that in many cases has almost insured bank profitability is rapidly being destroyed by squadrons of regulatory, competitive, economic, technological and social changes.

As a result, many financial institutions are finding a need to change direction and redefine management philosophy and management processes. In the words of one of our clients, representing a 125-year-old mid-western bank, "As the things that our industry has essentially been based on are rotted away, we're going to need management in a way we've never needed it before."

The problem is, many banks have not developed managers capable of dealing with the new environment. Neither have they developed new systems for anticipating changes and creating competitive advan-

□ **ABOUT THE AUTHOR** — James R. Morgan, managing partner of Planning Professionals, Inc., directs activities of professional consultants on his staff and works with clients in evaluating, designing and implementing planning programs to increase management effectiveness. Before starting his firm in 1978, he was engaged in similar activities with a planning consulting firm in Pittsburgh, Pa., and was executive vice president for corporate development for Milwaukee Insurance, where he directed all strategic and operational planning efforts and related corporate functions. Earlier he was a counselor to clients of Price Waterhouse & Company, specializing in auditing and taxation. A certified public accountant and chartered financial analyst, Mr. Morgan holds M.B.A. and B.B.A. degrees from the University of Wisconsin, and is a lecturer and seminar leader for the Graduate School of Business and the Management Research Center of the University of Wisconsin-Milwaukee.

tages. And, like businesses in other industries, more and more banks are beginning to turn to formalized planning processes to meet such demands.

Experience of Client Bank

One bank we serve admits to having no real direction or philosophy prior to involvement in a formalized strategic planning program. Since its implementation, the bank improved its earnings ratio from .65 on assets to more than 1.0. And, as regulatory changes have come, it has been in a position to actually take advantage of them.

The bank's management course changed in 1979 following a commitment to develop a framework for an on-going planning program. The bank is the largest in its area, with five branch offices and about 30 percent of the market.

Says the senior vice president of retail banking, "Two and one-half years ago we were just moving along on our own inertia, not really going anywhere. We realized that we needed to better identify what we were, what our environment was like, where we wanted to go, and how we could best get there."

Upper management felt that an outside firm would provide the discipline and expertise needed for an effective planning process. They knew that outside professionals are often able to provide new insights which prevent a bank from building on the same, and sometimes stale, ideas about how to approach its business.

Bank Establishes Objectives, Strategy

A firm like ours provides the client with techniques and applications on how to make a careful analysis of its businesses, markets and customers, as well as the competition and external environment. The client then establishes objectives and proceeds to strategy development and implementation.

It is important to note that our client *must* do the actual planning and implementation, if the best results are to be achieved.

Being "all things to all people," which often happens in the banking industry, isn't always wise, because some business may not be profitable. Strategic planning forces a hard look at all services and areas of operation, and forces subsequent decisions on where competitive advantages lie and how to capitalize on them. And that leads to greater profitability.

When a bank plays the numbers game, it looks at the number of accounts it has and wants to see that number grow. Expansion of the number is not the answer to improved profitability if the new accounts themselves are not profitable. A bank should know the price it is paying to add new accounts or maintain those it already has.

One of our clients, for example, had a high number of regular savings accounts with millions of dollars in deposits. Fifty percent of those accounts maintained less than half a percent of the total balance. The bank found it could close half of those accounts, which had average balances somewhere less than \$14, and tremendously cut its processing and administrative costs.

Commitment Makes Plan Work

Strategic planning does resolve lack of direction, hit-

LEARNED SKILL...

(Turn to page 53, please)

There are some things our credit insurance specialists don't know about.



But not many.

Hieroglyphics are foreign to them. But ask our specialists anything about credit insurance and you'll get an expert answer. Fast.

You see, our people have to be experts. Because credit insurance is their only business. Which means the concerns of their credit insurance customers are their only interest.

The result: you get better, more personalized service. And more

helpful advice. Whether you want to know the local laws or how credit insurance can help your loan business.

And since you're dealing with the USLIFE Credit Insurance Group, you also get the most complete coverage that you can find—everything from disability coverage to line-of-credit insurance.

What's more, our people have another advantage working for

them: the expertise of USLIFE Corporation—the insurance-based financial services organization with over \$3 billion in assets.

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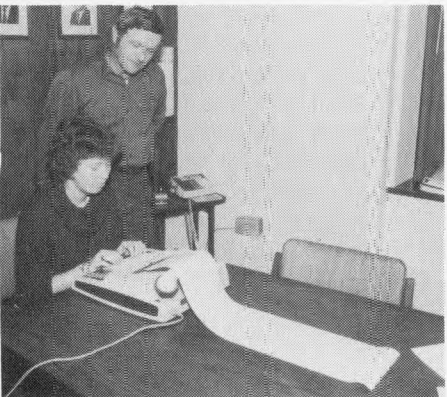
A TYPICAL situation shows a banker (left) during an initial loan interview with a farm couple in the bank...



...then visiting with them on the farm for followup discussion...



...and then, with the terminal equipment in the bank, accessing the University of Minnesota computer for pertinent data...



...after which a printed response comes almost immediately to the bank terminal to assist in the loan analysis.

Minnesota Bankers Association reports—

Computer ag-lending pilot project is a big success

Ed. Note: In the February, 1982, issue of the NORTHWESTERN BANKER, we published a feature article describing the Computer Assisted Ag Lending Pilot Project that had just been initiated by the Minnesota Bankers Association in cooperation with the University of Minnesota. The accompanying article is a follow-up to give a one-year-later report on this highly successful program.

AN EXPERIMENT putting 20 Minnesota bank ag-lending departments "on-line" is showing that the marriage between the computer and bankers goes beyond making operations more efficient.

It's helping bankers work smarter.

A year and a half ago, the Minnesota Bankers Association teamed up with the University of Minnesota Agricultural Extension Service to sponsor a pilot program helping bankers and their farm borrowers better judge the feasibility of agricultural loans by enlisting the help of custom computer programs.

Since the experiment's inception in December of 1981, the computer based ag-lending project has earned high marks from both bankers and farmers.

Confidence is a Benefit

"Confidence is really the benefit," said Clinton Kurtz, president, Citizens State Bank of Norwood, one of the program's participating banks. "If you're careful about the data you put into the computer, you can get a very thorough analysis of the loan decision in a matter of minutes. That degree of thoroughness gives you a definite sense of confidence about the decision you eventually reach."

Mr. Kurtz says his farm customers also appreciate the extra measure of confidence gleaned from an-

alyzing future loan decisions with the help of the computer.

"Those who get credit proceed with the knowledge that, at least on paper, the venture they're about to undertake looks economically feasible," said Mr. Kurtz. He added that farmers who are turned down understand that the decision was not reached without careful examination.

"I've had customers go through the program, see the cash flow projections and change their minds about the loan on the spot," said Catherine Adamec, ag-lending officer for First National Bank, Worthington.

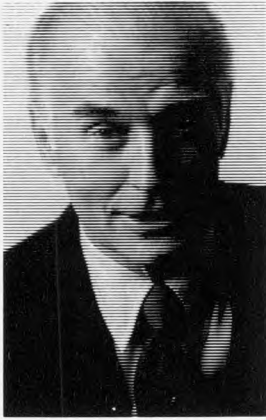
"It doesn't take them long to see when an idea won't fly," she stated, and farmers usually appreciate getting the benefit of this type of analysis before they've sunk a lot of money into something. Ms. Adamec has found there is value in letting farm customers watch her enter the data into the system and see the printout.

"Seeing this gives them the idea that making a good lending decision requires a degree of technical sophistication along with good judgment," she noted.

Making good lending decisions is what the program is all about and is the key reason the program was undertaken by MBA in 1981. The project consists of four custom computer programs answering basic financial questions for Minnesota grain, hog, beef and dairy cattle producers.

Programs Help Farmers

"These programs help farmers answer three questions," said Richard Hawkins, project coordinator and extension economist at the University of Minnesota. "Where am I now? Where do I want to be? And, how can I best get there? Three of



Introducing the Sallie Mae Community Lender Sale Program

It helps community lenders become the best full-service institutions they can be.

In simpler times, student loans were looked on by community lenders as a service they performed for their communities. But in today's economy, many local institutions are finding that they must offer a full range of services to attract new customers and cross-sell to existing ones. Lenders are finding that student loans are a necessity, if they are to gain a competitive edge.

If you're like many other community lenders across the country, you'd like to be in a position to make more student loans. But like other lenders, you may have very real concerns about requirements, paperwork, collections and liquidity.

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We've had more than 10 years of experience dealing with community lenders coast-to-coast, helping them establish profitable student loan



portfolios. So, when you come to us, you get all the benefits of that experience:

- There's surprisingly little paperwork required. And our applications are constantly being streamlined to make sales faster. We recently shortened our forms by 50%, for example.
- Less paperwork means less time to process loan sales.
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And because Sallie Mae takes care of collections, you don't have to hire extra staff or add computers.

Why wait? The sooner you sell, the sooner you reap the rewards of easy access to funds, increased profits and improved customer service.

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Consumer Lender Division
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- ☐ Please send me your Community Lender Guide.
- ☐ Please have a Sallie Mae representative call me.

Name _____

Title _____

Institution _____

Address _____

City _____ State _____ Zip _____

Phone (____) _____

Best time to call _____ AM PM

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SallieMae

Over \$8 billion in student loan financing
to over 1,500 institutions.

"The program is an extremely valuable planning tool for farmers."

the programs are simulations - that is, they project outcomes for various alternatives a farmer may want to pursue. The fourth program is an analysis of what actually happened - a check to ensure the first three simulations were on track.

The first program, a long range budgeting plan, shows the profitability of a venture at various debt levels. If a farmer wants to put 200 additional acres under plow, this program will show if the venture will be profitable and how much income will be needed to service the debt.

Once banker and farmer agree the loan is potentially viable, the second program is used to project the farmer's monthly cash flow for the upcoming year. This helps determine how large the loan should be. For very large new ventures - for example, moving into the dairy business - a third program looks at the operating budgets and cash flow over at three year period. This helps determine the length of time before a venture becomes self-supporting.

"This type of analysis helps en-

sure that the farmer won't go broke before the operation reaches the profitability point," Mr. Hawkins said.

Programs Are Up-Dated

Mr. Hawkins stresses that the projections given by the computer are only as good as the assumptions used in the programs and the information supplied by individual farmers. Mr. Hawkins and others in the pilot project have spent the last year fine-tuning the software to keep it current with changes in the agri-markets.

For instance, the programs were amended in January and February to reflect the impact of the Payment-in-Kind (PIK) program on overall farm profitability.

Fine-tuning programs is one of many lessons learned by project participants last year. Bankers also learned how to best take advantage of the system and how to present it to customers.

"I learned right away that I needed to assure my customers that I would walk through the programs

with them - they were not given a stack of forms and sent off in a corner," said Ms. Adamec.

Lyle Nelsen, vice president at Nicollet County Bank in St. Peter, found that farmers are happily surprised and impressed with the project when it's explained as a valuable planning tool rather than "red tape" that a bank requires.

"The program is, in fact, an extremely valuable planning tool for farmers, and most of my customers can't believe our bank could provide this sophisticated level of service to them until they see it," said Mr. Nelsen.

The association picked up sponsorship of the program after the Agricultural Extension Service of the University of Minnesota completed 10 years of research and development of decision-aid computer software for farmers. Since 1974 the Extension Service used the software in test situations at the Midwest Banking Institute, sponsored by the Minnesota, North Dakota, South Dakota and Montana bankers associations. In 1977, 6 county offices of the Farmers Home Administration (FmHA) began testing the program and, in the past year, the 20 participating banks have used the computer decision aids in over 1,170 lending situations. The American Bankers Association also contributed to funding the program in 1982.

The Minnesota Bankers Association is committed to continuing sponsorship of the program for another year and a half, during which time the system will be converted from the University of Minnesota's main computer system to micro computers.

Once the programs are available for micro computers, the cost of running loans through the system will be reduced and other community banks will have easy and relatively inexpensive access to the program, says Wayne Berthiaume, MBA administrative vice president.

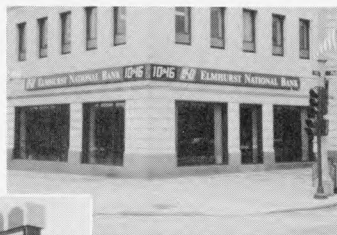
"We're told by bankers in our state that micro computers are already becoming commonplace in community banks," said Mr. Berthiaume. "Converting the computer assisted ag lending programs to micros is the logical next step." □

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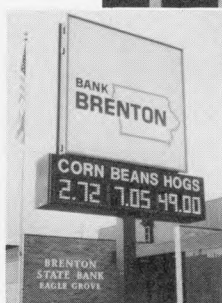
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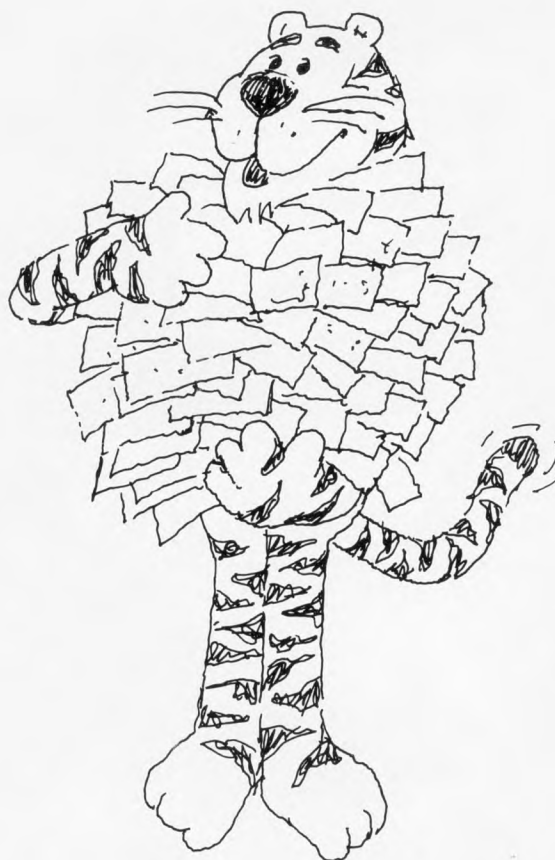


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First Bank Minneapolis

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MINNESOTA BANKERS ASSOCIATION ■ 1983 ANNUAL CONVENTION

THE 93RD: THE INFORMATION CONVENTION

JUNE 20-21 ■ HYATT REGENCY HOTEL, MINNEAPOLIS



J.P. INGEBRAND
President



G.T. PATE
2nd Vice Pres.



T.L. JEFFERS
Exec. Vice Pres.



E.G. CORRIGAN

A CHANGED format in the state convention to reflect member banks' keen interest in useful business information is evident in the program for the Minnesota Bankers Association's 93rd annual convention. MBA President John Ingebrand, president of Kanabec State Bank in Mora, said the program committee devoted a great deal of time to fashioning a "program of information."

In keeping with this "Information Convention" theme, registrants will find three general sessions of just one and one-half hours each. The balance of the convention business time will be devoted to a dozen special interest sessions providing bankers with an update on varied topics of concern in today's bank management. These topics range from the technical (i.e., microcomputers, tax planning, laws and regulations) to the development and management of bank personnel.

In addition to the general and special sessions, Convention General Chairman Carl Pohlada, president of F&M Marquette National Bank, and his committee have included traditional events for spouses and social events for all participants. Men's and women's golf tournaments have been scheduled along with two receptions, the annual banquet and a casino party.

Assisting MBA President John Ingebrand this past year has been First Vice President Herbert A. Lund, president, Security State Bank, Albert Lea; Second Vice President Galen T. Pate, president, Signal Hills State Bank, West St. Paul; Treasurer James R. Jorstad, president, Citizens State Bank, Hayfield, and Executive Vice President Truman Jeffers. The program schedule follows:

A.M. Monday, June 20

7:30 Men's golf tournament, Minnetonka Country Club, Excelsior, and Olympic Hills Country Club, Eden Prairie.

8:30 Women's golf tournament, Lafayette Country Club, Minnetonka.

10:00 Registration desk opens, Nicollet Ballroom Foyer.

P.M.

12:30 Women's hospitality room open, Regency Room.

1:00 Exhibits open, Exhibit Hall.

2:30 General session: Nicollet Ballroom.

Presiding: MBA President John P. Ingebrand.
MBA treasurer's report.

Report of the resolutions committee.

ABA meeting and election.

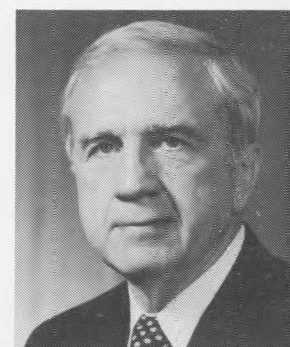
•John Elkins, vice president, The Naisbitt Group and Trend Report, Denver, Colo.



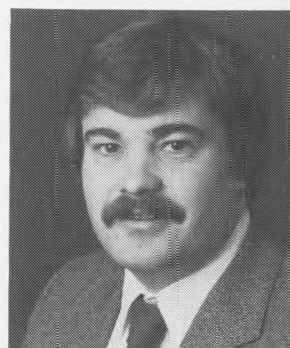
H.A. LUND
1st Vice Pres.



J.R. JORSTAD
Treasurer



C. POHLAD



J. ELKINS



DR. N.V. PEALE



P. HACKES

4:15 Special interest informational sessions will be held concurrently three times during the convention. Sessions to be offered include:

- *Emergency Preparedness;
- *Laws & Regulations Update;
- *Microcomputers in Banking;
- *Being All I Can Be;
- *Incentive Programs for Bankers;
- *Megatrends Impact on Banking (Monday only);
- *MBA Media Contact Bankers Meeting (Tuesday morning only)
- *MBA Pension Program Participants Meeting (Tuesday afternoon only);
- *Managing the Troubled Employee;
- *Success and Survival of the Family Owned Business, and
- *Tax Planning for the Community Bank.

5:15 Reception hosted by exhibitors.

6:30 First Night Casino Party, hosted by Twin Cities correspondent banks, Nicollet Ballroom.

A.M. Tuesday, June 21

7:00 Registration desk opens.

7:30 Prayer breakfast.

- Guest speaker: Mrs. Norman Vincent Peale.
- Music by Marilyn Sellars.

8:45 Tour of WCCO Radio and Television.

9:00 Exhibits open.

9:15 Tour of Bachman's and Reindeer Square.

9:45 Tour of Fort Snelling.

9:15 General session.

- Address: E. Gerald Corrigan, president, Federal Reserve Bank, Minneapolis.

Report of the MBA nominating committee.

Election of MBA 1983-84 officers.

Report of MBA Executive Vice President Truman L. Jeffers.

- "Washington 1983: Who's Doing What to Whom and Why"—Peter Hackes, NBC News Correspondent, Washington, D.C.

10:45 Announcements, break.

11:00 Special interest sessions.

P.M.

12:30 President's luncheon and program.

Installation of 50-year bankers.

Recognition of past officers.

Introduction and installation of 1983-84 MBA officers and board members.

Report of the president - John Ingebrand.

- "The Positive Principal Today"—Dr. Norman Vincent Peale, author and lecturer.

3:00 Announcements, break.

3:15 Special interest sessions.

5:00 Reception, Greenway Ballroom.

6:30 Annual Banquet.

Entertainment - Paul Todd and Linda Eder Show.

Dancing to the Jules Herman Orchestra. □



Paul Todd and Linda Eder

1983 Convention Entertainment



Marilyn Sellars

You Will See Them at the 93rd Annual Minnesota Bankers Convention

THE following metropolitan bankers and service and equipment dealers have indicated that they will be attending the 93rd annual convention of the Minnesota Bankers

Association in Minneapolis, June 20-21.

Minneapolis

First Bank: Dennis E. Evans, chairman and chief executive officer;

Richard W. Schoenke, president; Robert J. Anderson, executive vice president; Kenneth A. Wales, senior vice president; Michael E. Boncher and Lee C. Hamilton, vice presidents; Allen G. Highum, Jerome R. Larson, Michael P. LaVigne, Sally A. Laux, J.P. Mansfield, III, Donald D. Mikelson, Jack L. Quitmeyer,

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would only deal with one person,
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respond to your individual concerns.

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Minnie B. Schroeder, Dolores D. Walstrom, and Edward L. Whalen, assistant vice presidents; Beverly A. Kieffer and Mark B. Landreville, correspondent banking officers; Larry C. Nelson, bond investment officer; Brad Roberts, agricultural loan officer; Vincent McMahon, bond investment representative.

F&M Marquette National Bank: Carl R. Pohlad, president; Philip Gallivan, E. Thomas Welch, Wm. C. Rosacker, senior vice presidents; William K. Klein, William J. Adlington, Jack Campion, vice presidents; Richard E. Holmes, Jim Kammerer, Dean Fordyce, Ralph Nelson, assistant vice presidents; Larry Kraayenbrink and Sandy Sickles, correspondent bank officers; Mark E. Schabert, correspondent credit officer; Craig Bishop, investment representative; JoAnn Hinnenthal, investment officer.

Norwest Bank Midland: Ernie Pierson, president; Loren Herbst, senior vice president; Stan Peterson, vice president; Michael Bodeen and Dick Erickson, assistant vice presidents.

National City Bank: C. Bernard Jacobs, chairman; James H. Hearon, III, president; Walter Meadley, executive vice president; Donald Smith, vice president; and David Lamb, assistant vice president.

Norwest Bank Minneapolis: W. James Armstrong, president and chief executive officer; Richard D. Schneider, executive vice president; Donald G. Pederson, senior vice president; Richard C. Storlie and John McCune, vice presidents; Scott C. Ulbrich, Clifford A. "Ted" Taney, and James R. Holker, assistant vice presidents; Thomas A. Swan, Larry M. Lange, James J. Hilgenberg and Scott A. Faris, correspondent banking officers; David B. Butterwick, correspondent banking representative; Charles Maddux, William F. Bracken and Timothy R. Skildum, investment officers.

New York

Chemical Bank: J.A. Robb, vice president and C.M. Phillips, assistant manager.

Omaha

First National Bank: Bob Meisinger, second vice president.

St. Paul

American National Bank & Trust Company: James W. Reagan, chairman; Joseph R. Kingman III, presi-

dent; David M. Hyduke, group vice president; Robert E. Sipple and William P. Langford, senior vice presidents; Thomas Olander, vice president; and Craig E. Redalen, officer, Jana Kirkeby, officer, Janis Kern, credit analyst, Paul McGee, representative, all in the correspondent banking division.

The First National Bank: Andrew G. Sall, president; John F. Mullen, executive vice president-investment division; Division 1—Banks and Bankers: Dale S. Hanson, senior vice president; James A. Russell, vice president; Kenneth A. Cain and Donald L. Lindeman, assistant vice presidents; Cynthia L. Gale and Thomas L. Mork, correspondent banking officers; Michael A. McDell, Securities Sales: Richard C. Swanberg, senior vice president; Clayton L. Johnson, vice president; Jerome Borovansky, Robert F. Hall, Ira Smith and Roy T. Ziegler, assistant vice presidents; Gene W. Anonsen and Doisey Landry, investment officers; Joan Joseph and Stephanie Moard.

Bank Equipment and Other Firms

HBE Bank Facilities, St. Louis: Carl Conceller, vice president/sales western division; Gerald Sano, account executive.

North Central Life Ins. Co., St. Paul: Roland Allen, market center manager; H. Parker Rinehart, Ron Peterson and Richard Simmons.

Elected in Maple Grove

James Heig, president of Norwest Bank Maple Grove, has announced the election of Thomas A. Dudich as vice president in charge of mortgage banking. He replaces Roger Helm who has been elected an assistant vice president in charge of Norwest Mortgage, Inc.

Mr. Dudich previously was with Union Bank and Trust, Minneapolis, and FBS Homes and First National Bank of Hutchinson.

One Elected in Owatonna

Kenneth E. Wilcox, president of Norwest Bank Owatonna, N.A., recently announced the election of Kristin M. Meier from personal banking officer to the position of real estate loan officer.

Ms. Meier has been employed at Norwest Bank Owatonna since 1977 in the personal loan department.

Hutchinson President Named

Arthur L. Cooper has been elected president and a director of First National Bank of Hutchinson, according to Arnold E. Witte, the bank's chairman.

Mr. Witte, who has been with First National Bank of Hutchinson for nearly 21 years, is retiring as president. He has been president and chairman of the board since January, 1981, and remains as chairman.



A.L. COOPER

Mr. Cooper, who for the past four years has been senior vice president of the First American Bank of Marshall, is a graduate of the University of North Dakota at Grand Forks. His previous banking experience in Minnesota has been at Minneapolis and Mankato and at Fargo, N.D.

Promoted in Brainerd

Rod Rangen, personal loan officer at Citizens State Bank, Brainerd, has been promoted to the commercial loan department to better serve the emerging business development in the community. Mr. Rangen will continue to handle the agri-business loans for the bank. A six-year employee of the bank, Mr. Rangen is a graduate of St. Cloud State University and of Brainerd Community College. He also attended the Minnesota School of Banking at St. Olaf.

June Dates for School of Banking's 18th Session

The Minnesota School of Banking's 18th Resident Session is scheduled for June 26-July 1 at St. Olaf College, Northfield.

Over 25 prominent Minnesota bankers, educators, consultants and other specialists will combine their education and experience to provide a practical and meaningful experience to all students attending the two one-week sessions.

Total registration fee per year is \$350 and should be sent to: Minnesota School of Banking, c/o Minnesota Bankers Association, 332 Baker Building, Minneapolis, Minn. 55402.



Minnesota

The name comes from a Sioux word meaning "sky-tinted water." It's well known as one of the most scenic states in the nation, with more than 15,000 lakes scattered across the state.

Join Jim Armstrong, President and CEO; Dick Schneider, Executive Vice President; Don Pederson, Senior Vice President; and their associates from the Correspondent and Bond Departments in the "North Star State" for the state bankers convention, June 20 and 21 in Minneapolis.

Norwest Bank Minneapolis, N.A. Correspondent Banking Department

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processing equipment allows us to apply current computer technology to help increase correspondent productivity and profits.

Investment Services We provide a full range of investment options, such as government and agency securities, municipal bonds and money market instruments.

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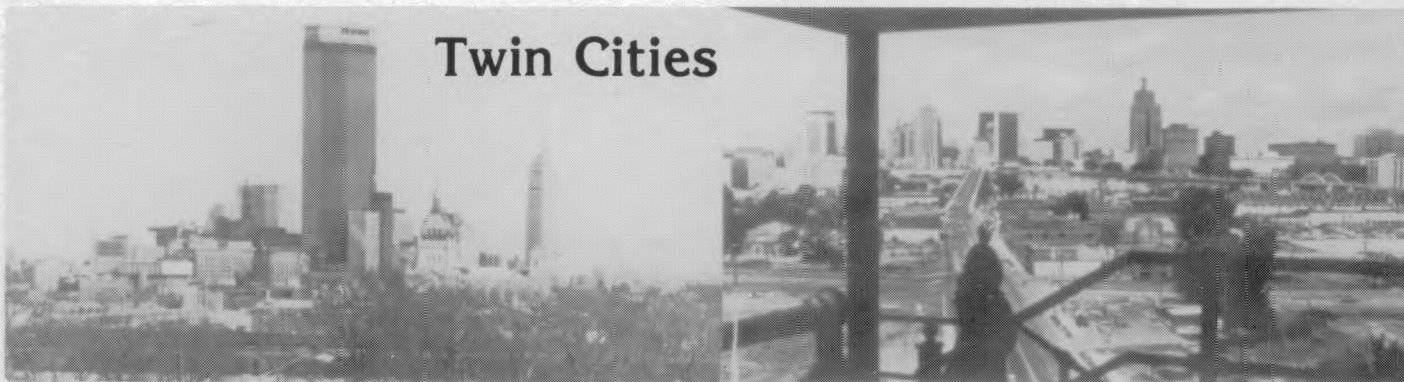
First Bank Saint Paul

Member First Bank System

Correspondent Banking Division
332 Minnesota Street
Saint Paul, Minnesota 55101



Twin Cities



F&M Marquette National Bank and Bank Shares Incorporated recently announced the following promotions.

Patrick L. Stotesbery has been promoted to senior vice president in charge of the bank's newly formed strategic planning division. Previously, Mr. Stotesbery was vice president and credit manager.

Bruce W. Gilmore has been promoted to senior vice president. Previously a vice president, Mr. Gilmore joined the organization in 1976 as a controller. Prior to that he was an audit manager with Arthur Andersen & Co., and is a graduate of the University of Minnesota.

Richard B. Hume has been promoted to vice president and senior trust officer. He previously was vice president of Marquette Capital

Management Corporation.

Margaret A. Majewski has been promoted to vice president, executive department, at F&M Marquette and Bank Shares Incorporated. She joined Bank Shares in 1967 and was assistant vice president before assuming the new post.

William Klein has been appointed vice president and department head, correspondent banking. He has been with F&M Marquette since 1972, most recently as assistant vice president, correspondent banking.

Promoted to assistant vice president in the bank were: **Debra Campbell Potter**; retail; **Martha Berry**, mortgage department, and **Sandra**

Hagaman, trust officer.

New officers include: **Gary Ruhter**, audit; **Lynn Anderson**, mortgage; **Barbara Hedensten**, retail training, and **Marcy Peterson**, retail administration.

Kenneth Clemens has been named assistant controller.

* * *

American National Bank, St. Paul, has announced the promotion of **Robert B. Buck** to senior vice president, finance and operations; **Gary M. Senn** to vice president and controller; **Duane G. Torfin** to data processing officer, and **C. Andrew Rollwagen** to personal banking officer.

Mr. Buck joined American in 1975 as assistant controller and was made controller the following year. In 1980 he was promoted to vice president and manages central operations, controller and safekeeping areas.

Mr. Senn also joined the bank as assistant controller in 1980 and was made controller in 1981.

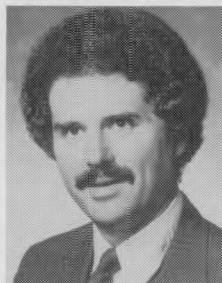
Mr. Torfin joined in 1966 as a



P.L. STOTESBERY



B.W. GILMORE



R.B. HUME



M.A. MAJEWSKI



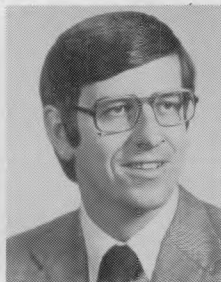
W. KLEIN



D.C. POTTER



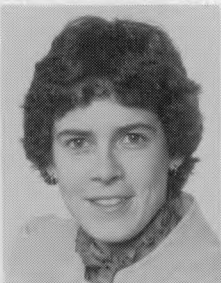
M. BERRY



R.B. BUCK



G.M. SENN



S. HAGAMAN



L. ANDERSON



B. HEDENSTEN



M. PETERSON



D.G. TORFIN



C.A. ROLLWAGEN

Look for us in Minneapolis



Jim Reagan



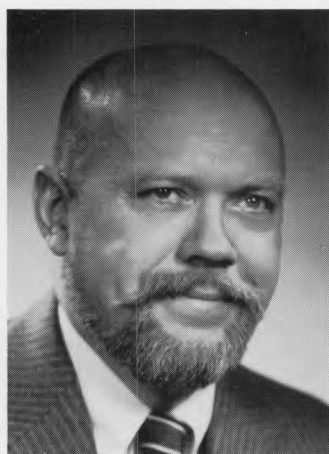
Joe Kingman



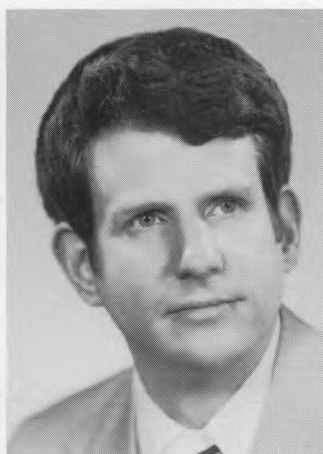
Dave Hyduke



Bob Sipple



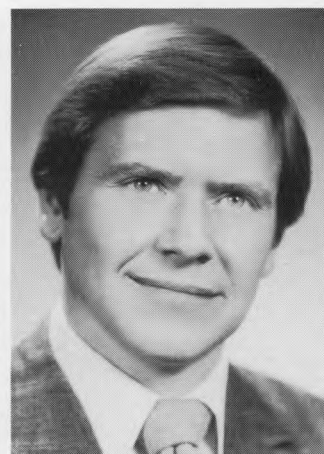
Bill Langford



Tom Olander



Jana Kirkeby



Craig Redalen

We look forward to seeing our banker friends at the Minnesota Bankers Association convention in Minneapolis.

We hope to see you there and to talk with you about how our full line of correspondent services can benefit your bank.

A M E R I C A N
NATIONAL BANK • SAINT PAUL

computer operator. Mr. Rollwagen started in 1980 and in 1982 was promoted to personal banker, senior.

* * *

First Bank Minneapolis has announced the elections of four vice presidents, 11 assistant vice presidents and 13 officers.

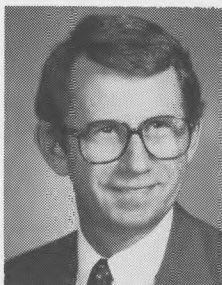
Elected vice president were: **Otto V. Byhre, Jr.**, bond department. He will be responsible for a new public finance division.

Stanley W. Kilbey, who had been assistant vice president of the bank's London branch.

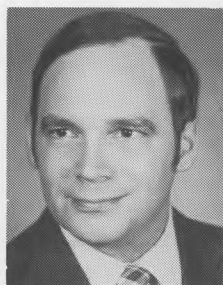
Paul S. Bauer, from assistant vice president in the interim construction loans division.

Kathryn B. Brewer, from assistant vice president in the corporate D division.

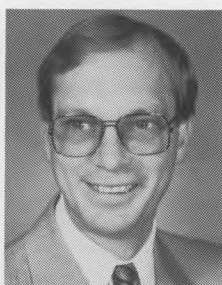
Named assistant vice president were: **James W. Shreve**, national west division; **Monte E. Deckerd**,



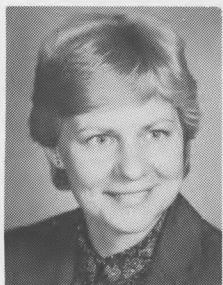
O.V. BYHRE, JR.



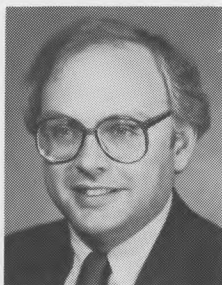
T.J. PETERS



L.P. FRANSEN



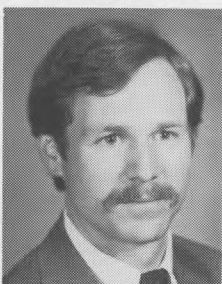
K.M. SJOBERG



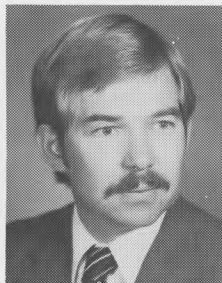
R.L. VAN DUYN



E.L. STIRRIUP



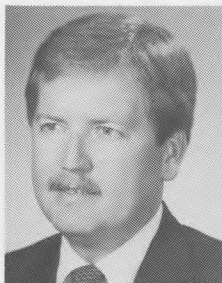
L.R. HILL



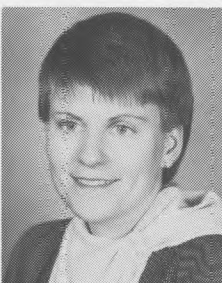
P.S. BAUER



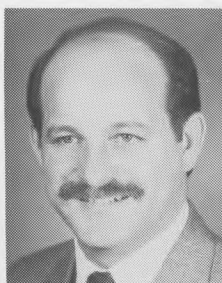
K.B. BREWER



J.W. SHREVE



C. CALLAHAN



K.D. CARLSON



J.M. MC KENZIE

natural resources division at the Denver representative office; **Cathleen Callahan**, natural resources division; **Kent D. Carlson**, interim construction loans division; **Janet M. McKenzie** and **Thomas J. Peters**, executive and professional banking division; **Lavern P. Fransen** and **Karen M. Sjoberg**, personal trust and probate division; **Reid L. Van Duyn**, trust agency/custody division; **Elizabeth L. Stirriup**, trust securities and control operations division, and **Larry R. Hill**, funds management.

New officers to the bank are: **Bradley F. Roberts**, correspondent banking; **David P. Grandstrand**, money market; **Mark J. Ouradnik**, **Kathleen A. Drannen**, **Kathleen P. Geske** and **Jeffrey N. Miller**, commercial banking; **Barbara G. Petersen**, commercial finance audit; **Kimi Y. Martin**, retail marketing; **Gary L. Greenberg** and **Angela M. Vikesland**, financial planning; **Hattie S. Paige**, personal banking; **William L. Bohrer**, systems, and **Cynthia E. Fossey**, training.

* * *

Twin City Federal (TCF) and First Bank System, Inc., have announced

an agreement to share off-premise automated teller machines throughout the state of Minnesota.

According to **D.H. Ankeny**, vice chairman, metropolitan division of First Bank System, and **Harvey M. Kuhnley**, chairman and chief executive officer of Twin City Federal, customers of the First Bank's and TCF will have access to 70 ATMs statewide for deposits and withdrawals by mid-summer of this year.

First Bank System's member banks have 39 off-premise ATMs in the metropolitan area and 5 others in Duluth, Mankato, Rochester and St. Cloud. TCF has 16 off-premise machines in the metropolitan area plus two others in Mankato and St. Cloud. Both institutions have additional machines located within their bank buildings that will not be shared at this time.

Other banks, savings and loans associations and credit unions that currently belong to either system may elect to participate in the sharing arrangement. First Bank System has 88 First Banks and 45 other banks and savings and loans sharing its FASTBANK® network.

AG-LENDER

Norwest Bank Minneapolis is one of the major Ag finance banks in the Midwest. We are looking for an experienced person to become involved in this important strategic area of our business.

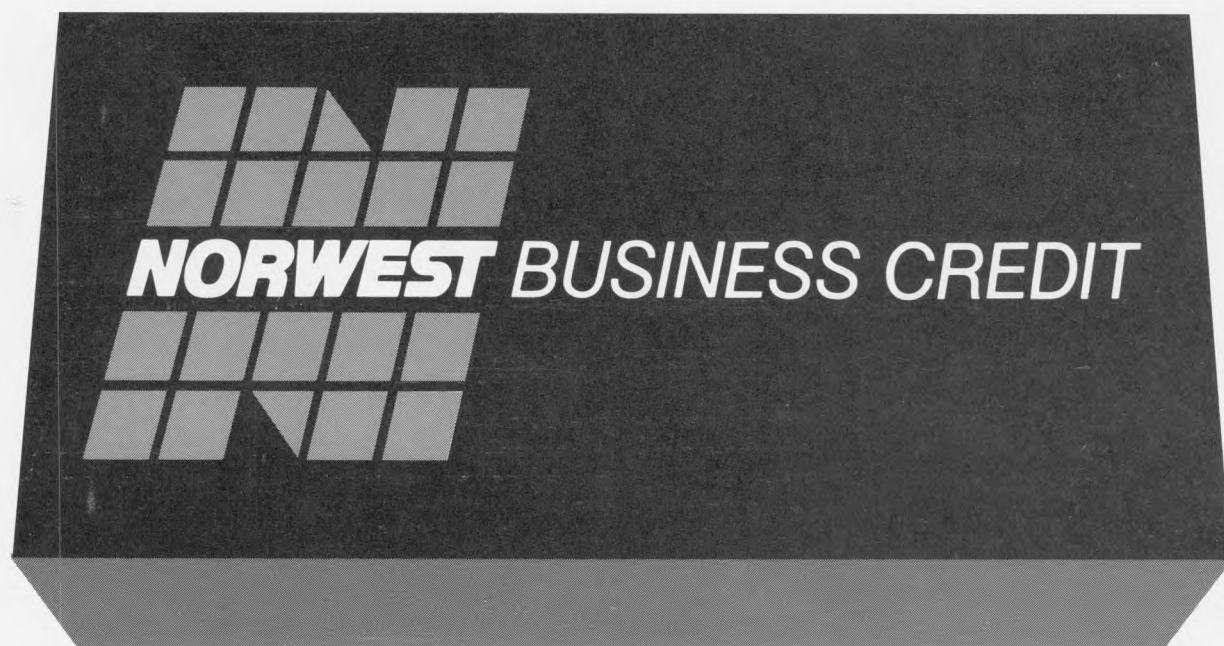
We need a Senior Lender with 2-4 years of experience to work in our agricultural lending division. This person must have a strong credit background, specifically in Ag credit and have the ability to get involved in some loan work-out situations. This individual will do some calling and will be involved in production lending as well as marketing and business development. This position is based in Minneapolis with travel requirements of approximately 20%.

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FINANCING. AND A WHOLE LOT MORE.



Metropolitan Bank Celebrates Grand Opening



LEFT—Jim Freeman, pres. of Metropolitan Bank, St. Paul, (right), prepares to snip the ceremonial ribbon and kick off the bank's Grand Opening celebration of its new location in downtown St. Paul's Town Square complex. (Left to right) St. Paul City Councilman **Hugo Masanz**; **Joe Sahli**, gen. mgr., Town Square, and Princess of the East Wind **Nancy Hertog**, St. Paul Winter Carnival, assist. **RIGHT**—Jim Freeman welcomes the robot, **Me-T-R-O**, to the celebration. Special guest **Me-T-R-O** is the Metropolitan Bank Group's spokesman in television advertisements and at special "personal" appearances. Metropolitan Bank previously was Gambles Continental State Bank until it was sold and changed its name in mid-1982.

Clarence A. Adams and **Alan Geiwitz**, partners in **Keystone & Orion Associates**, have announced the appointment of **George L. Michael** as an Associate in the firm. Mr. Michael retired two years ago as a vice president of **American National Bank and Trust Company** of St. Paul, where he headed a lending division and later served as marketing director of the bank.

* * *

Carl R. Pohlad, chairman of **MEI Corporation**, has been cited as one of the nation's leading chief executive officers for the third consecutive year by *The Wall Street Transcript*. Mr. Pohlad, president of **F&M Marquette National Bank**, received the Silver Award in the soft drink industry. MEI is the third largest independent bottler of **Pepsi-Cola** products in the U.S.

Joins Maplewood Bank

Vern Oberle has joined **Maplewood State Bank** as senior vice president in charge of the lending division, announced **G. Jack Hillstrom**, president.

In 1974 Mr. Oberle began his banking career as credit card officer with **First National Bank**, **Elgin, Ill.**, and from 1976 to 1981 was vice pres-

ident in consumer loans, **Naperville National Bank**, **Ill.** Prior to joining the **Maplewood State Bank**, Mr. Oberle was vice president, senior loan officer with **Security State Bank**, **Mankato**.

Northfield Elects President

The board of directors of **First Bank Northfield** has elected **Jack M. Lundeen** president and managing officer. Mr. Lundeen succeeds **Rodell L. Hofland**, who has accepted a position as senior vice president and second officer of **First Bank Security**, **St. Paul**.

Mr. Lundeen has most recently been associated with **First Burnsville State Bank**, **Burnsville**, where he served as vice president of commercial loans. Prior to that time he held the position of assistant vice president-retail division and commercial lending for **American Bank and Trust Company**, **Moorhead**. He began his banking career in 1971 at **First Western State Bank**, **Minot, N.D.**

Bemidji Appoints Three Former Officer Dies

The **First National Bank** of **Bemidji** has announced the appointment of **Randy L. Frisk** to the position of agricultural loan officer. Mr. Frisk has been with **First National**

for the past four years serving as instalment loan officer.


Helen Skeim was appointed to the position of personal banking officer. Ms. Skeim has been with **First National** for 17 years and most recently served as manager of the detached facility.

Judy Grimsley was appointed to the position of manager of the detached facility. With **First National** for the past 16 years, she most recently has served as operations officer and supervisor of the check processing department.

William E. Davis, former vice president and agricultural loan officer of the **First National Bank** of **Bemidji**, passed away March 13th. Mr. Davis had retired December 31, 1982, after 42 years of service to the **First National Bank**.

Hendricks Bank Sold to South Dakota College

The application of **Augustana College Association**, **Sioux Falls, S.D.**, to become a bank holding company by acquiring **State Bank of Hendricks, Minn.**, was approved May 10 by the **Federal Reserve Board**. In its approval order, the Board said, "the legislative history of the 1966 Amendments to the (Bank Holding Company) Act indicates that Con-



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gress intended to permit nonprofit, tax-exempt institutions that were engaged in exclusively religious, charitable, or educational activities to own banks subject to the Act's provisions."

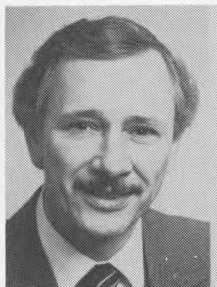
The Board said that Augustana "holds certain real estate received as gifts which would not be permissible for a bank holding company to hold." The order said Augustana has said it will divest these interests.

The State Bank of Hendricks had total deposits of \$3.4 million at 1982 year-end.

Two Norwest Bank Presidents Named

Two Norwest Corporation banks in northern Minnesota recently elected new presidents.

Robert P. Hatten, formerly president of Norwest Bank Eveleth,



R.P. HATTEN



J.R. OLTMANNS

N.A., has been elected president of Norwest Bank Grand Rapids, N.A. Succeeding him as president in Eveleth is John R. Oltmanns, president of Norwest Bank Virginia, who will continue as president of the Virginia bank.

Both Mr. Hatten and Mr. Oltmanns began their banking careers at First National Bank of Duluth, and are graduates of the University of Minnesota-Duluth. Mr. Hatten was assistant vice president at the Duluth bank when he was elected president of the Eveleth bank in 1976. Mr. Oltmanns was vice president and head of its correspondent banking operations when he was elected president of the Virginia bank in 1976.

Applications Approved

The Federal Reserve Bank of Minneapolis has announced its approval of the application by: Cottage Grove BanCorporation, Inc., St. Paul, to acquire the Minnesota Bank of Cottage Grove; Eagan BanCorporation, Inc., St. Paul, to acquire the Minnesota National Bank of Eagan; Elmore Bancshares, Inc., Elmore, to acquire The First National Bank of Elmore; Hamburg Financial, Inc., Edina, to acquire the State Bank of Hamburg, and St. Charles Banc-

shares, Inc., to acquire the First National Bank of Stewartville.

Chaska Directors Elected and Honored

Three were recently elected to the board of directors of the First National Bank of Chaska, according to Daniel G. Klein, chairman.

They are: John C. Lenzen, owner-manager of Nelson, Lenzen Chevrolet-Buick, Inc.; Shirley M. Bruers, City Clerk of Chaska since 1972, and Mrs. George C. (Marcella) Klein, who represents a family interest in the bank.

In other action by the board, two long-time directors were elevated to the honorary position of Director Emeritus. They are: Laura Born, a board member since 1963, and Adeline Gutzman, a board member since 1966.

At the April 21 meeting of the board, it was also reported that the bank's assets reached \$39.4 million at the close of 1982 - a 20.7% increase over 1981.

Commenting on the year's results, Mr. Klein said "First National is now in its 76th year of service to the Chaska community. It is strongly capitalized and well-positioned to meet the individual and commercial needs of the community."

Illinois

D.R. Lovett, chmn. & pres., Dixon
W. J. Hocter, exec. v.p., Chicago



Promoted in Evanston

First National Bank and Trust Company of Evanston recently announced promotion of Bruce I. McPhee to executive vice president. Mr. McPhee received his MBA from Loyola University.

Promoted to vice president were: Bradley S. Vallem. Mr. Vallem is a CPA and will also serve as controller.

Roger C. Weissenberg will also serve as investment officer. He joined the bank in 1979 as a portfolio manager.

Veronica T. Mensch is in the real estate loan department.

Phillip K. Duncan, who received his MBA from Northwestern University, began his career with First Bank in 1974 as a credit analyst.

Elyse Cohen was also promoted to assistant controller. She is a graduate of the University of Illinois and joined the bank in 1977.

New Division Formed

ATM Network Management Corp., developer of the SATM Network, has announced the formation of a special SATM Systems division, designed to provide high-level software support to the Corporation's subsidiaries and systems customers,

and also to perform research and development of new electronic funds transfer products.

This new division is operated under the direction of Kenneth W. Sovereign, executive vice president with the Corporation.

Galena Bank Celebrates 50th Anniversary, Promotes Two

The First National Bank of Galena has announced the promotion of Lynn Berning to auditor and Larry Cook to assistant cashier. Ms. Berning has been with the bank since 1976. Mr. Cook joined in 1981.

Andy Rogers, executive vice president, also announced that the bank will be celebrating its 50th anniversary during 1983 and a Customer Appreciation Day is planned for June.

Merger Approved

Stockholders of the Bank of North Aurora, at a special meeting, approved the merger agreement pro-

viding for acquisition by Old Second Bancorp, Inc., announced Old Second President James E. Benson. The remaining steps in the acquisition should be completed early in June, at which time the Bank of North Aurora will become a wholly-owned subsidiary of Old Second Bancorp, Inc.

Oak Lawn Bank Declared Insolvent

First National Bank of Oak Lawn, on April 29, was declared insolvent by the Comptroller of the Currency, who appointed the FDIC as receiver.

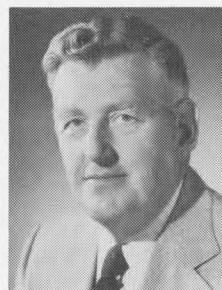
According to the Comptroller's statement, The First National Bank of Oak Lawn, which was originally chartered as American Bank of Oak Lawn, had been experiencing very serious asset losses and other earnings problems over the past two years. Losses finally exhausted the bank's capital funds, resulting in its insolvency.

Cole-Taylor Bank Presidents Also Named to CEO Position

The presidents of the three banks

comprising the Cole-Taylor Financial Group have been named to the additional positions of chief executive officer in a move to decentralize the management of the firm, presently being re-organized as a multi-bank holding company.

Frank Bauder, president of the Cole-Taylor Financial Group and chairman of all three banks announced today that James J. Carmody has been named chief executive officer of the Drovers Bank of Chicago; William C. Olsen has been named chief executive officer of Main



J.J. CARMODY



W.C. OLSEN



E.J. SHAW

Bank, and Edward J. Shaw has been named chief executive officer of the Bank of Yorktown in Lombard.

"One of the reasons we have taken this move is to improve even further our responsiveness to the customers of each Cole-Taylor bank," Mr. Bauder said. "We believe it is in the best interests of our customers to be able to work directly with the men who can make the decisions."

James Carmody joined Drovers Bank five years ago as executive vice president. Previously with First National Bank of Chicago, he was named president in 1981.

William Olsen, formerly with LaSalle National Bank, has been with Main Bank since 1979 and was named president in 1981.

Edward Shaw has been with the Bank of Yorktown since its organization in 1968 and was instrumental in the banks' affiliation with Cole-Taylor in 1982.

Skokie Director Elected

Skokie Trust and Savings Bank, Skokie, recently announced the election of Risley B. McFeeley, Jr., C.C.L., senior vice president, to the bank's board of directors.

PLANNING AND BUDGETING... (Continued from page 21)

after facing up to the need for management succession, they will proceed to setting the objectives and then finding a way to achieve them.

Step 2, Developing Asset Management, has four principal areas, and again these are analyzed individually. For example, to the one whose responsibility it is to maintain Cash and Due you should ask, "Do we have enough money to meet daily requirements? Any excess is lost earnings. Where do you invest and how do you spread it to reduce the risk? Are reserve requirements covered? Have you analyzed correspondent accounts (usually CEO's responsibility)?"

The same procedure is followed for the other steps—Government Bond Account—set long-range and short-range targets. Decide what maturities you want "laddered" into the program.

An important decision will be arriving at the Loan/Deposit ratio desired for the bank—say 60% L/D. If that should be the target, then what percentage of the remainder should be in each type of investment—governments, agencies, municipals?

The same process then is true for the analysis of Lending Division. How much should ideally be in each type of loan? Basic to this, of course, is complete knowledge of the actual market, its opportunities and its possibilities that lie within the marketing area of the institution.

Similar analyses and decisions are continued for Steps 3, 4 and 5. A final step is building in a means of

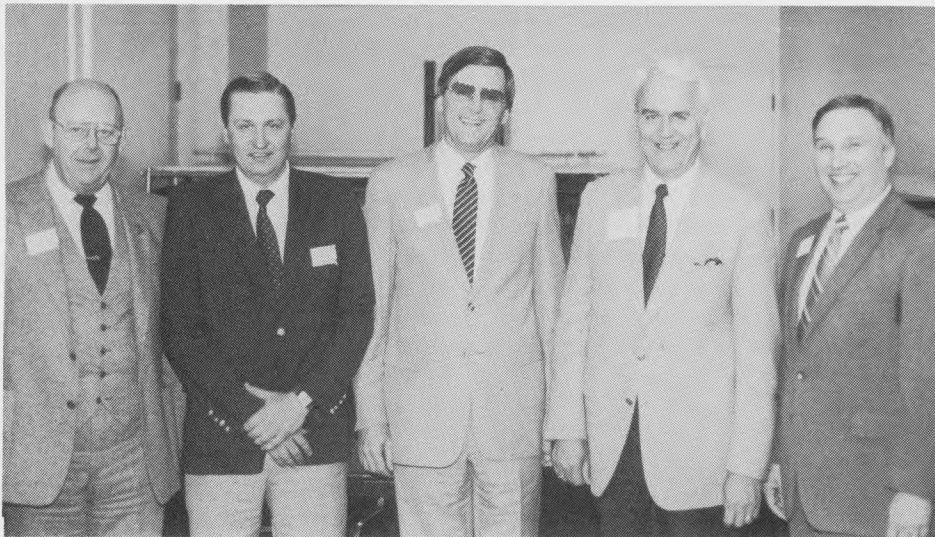
measuring how you're doing—a check-up or monitoring process. Any program can look good on paper or sound good in the conference room but it is worth nothing unless it is actuated, Mr. Fritz stresses. When this is done, you're entitled to be able to measure its results, what it is doing for your bank, how it can be improved.

How to Form Planning Team

The decision about who to include in the planning process is one that needs to be made within each bank. The more support the plan has at each level, the better it will be carried out. Conversely, a plan needs good leadership and can't just be a consensus process of the lowest denomination of enthusiasm or ideas. This is one area where a knowledgeable consultant or an upstream correspondent can undoubtedly be of help. They can assist the CEO in determining the framework in which the entire planning process will take place.

When should it start? Most major banks are into their 1984 planning at this time and have targeted September 1 as the latest date to start genuine budgeting for the coming year. Their organizations are larger and require more time. Mr. Fritz states that now is an ideal time for a Community Bank to consider and initiate strategic planning for the coming year, for it will allow a full six months to develop the plan, present it to the entire staff and have it ready to implement by year-end.

The new competitors have their plans in place now! Now is a good time for banks to formalize plans the CEO have in their heads so banking can take full advantage of the lead it has in each community. □



THE NEWLY elected SDBA officers for 1983-84 are: (left to right) Immediate Past President—**Dean Mehlhaff**; President—**Charles Ekstrum**; President-Elect—**John Haerter**; Vice President—**Burdette Solum**, and Executive Vice President—**Milton Schwartz**.

Chuck Ekstrum to Head SDBA

By **STEVE BURCH**
Associate Publisher

NEARLY 700 bankers and their spouses attended the 91st annual convention of the South Dakota Bankers Association held May 15-17 in Sioux Falls. Convention activities were highlighted with the election of Charles W. Ekstrum to the presidency of the association. Mr. Ekstrum is the president of First National Bank in Philip and succeeds Dean Mehlhaff. Advanced to president-elect was John Haerter, president of Farmers State Bank in Hosmer and Burdette Solum was elected vice president. He is president of Norwest Bank Watertown.

Other election activity included the advancement of Charles Undlin, president of Norwest Bank Black Hills in Rapid City to State ABA Council vice president and Glenn Waltner, chairman of First National

Bank in Freeman to a two-year council term succeeding Chuck Seaman.

During his presentation, South Dakota Governor William Janklow was questioned on his recent criticism of high interest rates on loans made by South Dakota bankers. He prefaced his response by stating that historically the prime rates used in the nation's money centers were not reflected in the loans made in South Dakota. He said that he is not critical of the prime rate, however, now that loan rates within the state are being based on the prime they should lower to match the recent declines in the prime. He went on to challenge that the cost of money to the bankers is not proportionate to the cost of money to the consumer and revealed that a recent poll conducted by his office shows loan rates in South Dakota to be a full percentage point higher than in any of the

neighboring states. He also reminded the bankers that as governor he has access to individual tax returns within the state and he feels that "...banking has been very good to the bankers."

Keynote speaker Admiral Elmo Zumwalt, former head of U.S. Naval Operations, addressed the convention on "Military and Regional Tensions." Using the nuclear capabilities of the United States and the U.S.S.R. in the early 1960s as a reference point, the Admiral outlined the political factors which have led to a complete reversal of the strategic nuclear and conventional superiority of the two world powers since the Cuban missile crisis. Possessing a significant weapons advantage and armed with the knowledge that all odds are against a nuclear confrontation, he charges that the Soviets continue to pursue a world-wide plan of aggression. He adds that they feel that their known military superiority will force the west to accept these aggressions.

Looking to South and Central America, he said that the Soviets continue to use Cuba and Nicaragua as military outlets to distribute weapons and supplies, and forecasts Chile and Costa Rica as being the next countries to "...change their colors from blue to pink." He warned that the long-range Soviet strategy in the Western Hemisphere points to the arming of insurgents in Mexico and, finally, the takeover of the Panama Canal.

Admiral Zumwalt feels that the "anti-military" attitude of the U.S. following the Viet Nam War has allowed a rampant Soviet arms buildup since 1973. He reported that President Reagan must constantly counter a media which is 85% anti-defense when he tries to gain sup-



LEFT—State ABA Council Vice President **Chuck Seaman**, pres., First St. Bk., Warner with **Doris** and **Lew Jenkins**, immediate past president., ABA, and vice chmn., Manufacturers Hanover Trust Co., New York. **RIGHT**—**Kathy** and **David Hyde**, gp. v.p., with **Jana Kirkeby**, corr. bkg. off., American Natl. Bk. & Tr., St. Paul.

port for military spending to counter this clear path of aggression on the part of the U.S.S.R. In closing, he urged the bankers to become involved at the local level by asking their federal delegation to consider all presentations made to them by the President and the Defense Department and not to make pre-judgments based on the influence of the media.

Representing the American Bankers Association, Immediate Past President Llewellyn Jenkins, vice

chairman of Manufacturers Hanover Trust Company of New York, directed most of his comments towards recent ABA legislative activity. He said that the Congress of the United States pays close attention to the agendas and direction of the ABA Leadership Conferences. This was very evident during the recent withholding at source lobbying effort of the ABA. He hopes that this legislative success will encourage the bankers to offer direction to the Congress on the issue of

legislative banking. Speaking of his own bank, he said "...just because we don't have facilities in South Dakota doesn't mean that we don't love you or think about you. In fact we think about you quite often."

Social activities included tennis, bowling and golf tournaments, a Hawaiian Luau, entertainment by the Four Lads and a dance featuring Myron Lee and the Caddies. The convention was brought to a close with the President's Reception and Banquet. □



LEFT—David Johnson, exec. v.p., Farmers St. Bk., Estelline, with Dick Holmes, a.v.p., and Bill Klein, v.p., F&M Marquette Natl. Bk., Minneapolis. RIGHT—Scott Ulbrich, a.v.p., Norwest Bk. Minneapolis; Alex Squillace, Toni Jensen, a.v.p., and Dick Storlie, v.p., Norwest Bk. Minneapolis.



LEFT—Herschel Page, pres., Farmers & Merchants St. Bk., Plankinton; Mike Moreland, sr. inv. off., Security Natl. Bk., Sioux City, and John Thompson, pres., Bank of Centerville visit with Security National Bank of Sioux City President Gene Hagen. RIGHT—Boyd Hopkins, pres., Livestock St. Bk., Mitchell; Steve Hatz, v.p., Security Natl., Sioux City, with Lois and Sherman Visscher, v.p., First Fidelity Bk., Platte.



LEFT—Houston Haugo, pres., Valley Natl. Bk., Sioux Falls, Jim Kammerer, a.v.p., F&M Marquette Natl. Bk., Minneapolis, and Gary Stevenson, v.p., First Natl. Bk., Sioux City. RIGHT—Lee Hamilton, v.p., and Dick Schoeneke, pres., First Natl. Bk., Minneapolis, with Nels Turnquist, chmn., First Bank of South Dakota, Sioux Falls, and Bob Anderson, exec. v.p., First Natl. Bk., Minneapolis.



When Dick Holmes isn't on the road calling on bankers, he's on the phone talking to them.

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Joan McCarthy
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Mark Schabert
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Phil Gallivan,
Senior
Vice President



LEFT—Bill Hamilton, a.v.p., First Natl. Bk., Minneapolis and wife Maxine with Dell and Darold Petersen, pres.-elect No. Dak. Bkrs. Ass'n. and pres., Lakeside St. Bk., New Town, N.D. **RIGHT**—Stan Peterson, v.p., Norwest Bk. Midland, Minneapolis with Lyle Paschke, v.p. & mgr., Norwest Bk. Aberdeen, Redfield, and his wife Bev.



LEFT—Dwain Blackwell, exec. v.p., Tri Cnty. St. Bk., Chamberlain; Don Lindeman, a.v.p., First Natl. Bk., St. Paul, and wife Ev, and Fred Menzel, pres., Farmers St. Bk., Dupree. **RIGHT**—Tom Pohlman, v.p., Norwest Bk., Sioux City; Jill and Rob Frei, v.p., Commercial St. Bk., Wagner, and Laura and Don Waniata, regional v.p., Norwest Region VI, Sioux Falls.



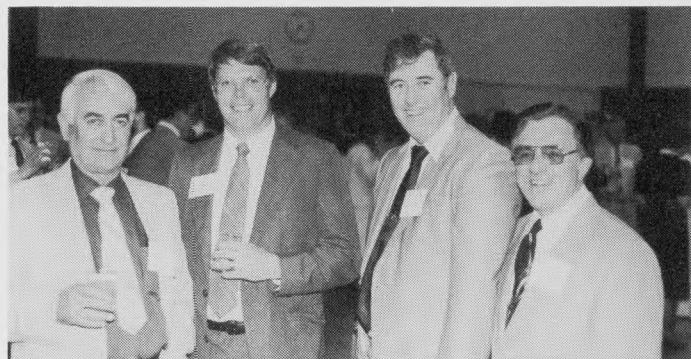
LEFT—Minn. Bkrs. Assn. Executive Vice President Truman Jeffers and his wife Leila with Judy and Milt Schwartz, exec. v.p., SDBA, and Deborah Gates, admin. v.p., SDBA. **RIGHT**—Dick Storlie, v.p., Norwest Bk., Minneapolis; Chuck Ekstrum, pres., First Natl. Bk., Philip; T.M. Reardon, dir., Western Bk., Sioux Falls, and Tom Hayden, v.p., Allison-Williams Co., Minneapolis.



LEFT—Steve Boes, terr. mgr., BICS, Cedar Rapids; Mike Broderick, pres., First American Bk., Canton; Bob Meisinger, 2nd v.p., First Natl., Omaha, and Darrel Elkins, a.v.p., BICS, Sioux City. **RIGHT**—Jerry Feldhaus, v.p., First Natl. Bk., Sioux Falls; Stan Fredericks, v.p., Toy Natl. Bk., Sioux City; Chuck Rogness, pres., Sunbank of South Dakota, Sioux Falls, and Dwayne Halse, pres., Farmers St. Bk., Flandreau.



LEFT—Burdette Solum, pres., Norwest Bk. Watertown and wife **Phyllis** with **Mike Bodeen**, a.v.p., Norwest Bk. Midland, Minneapolis and **Jerry Miller**, sr. v.p., Norwest Bk. Watertown. **RIGHT—Bud Weisser**, Daktronics, Inc., Brookings, visits with **Joan and Loren Miller**, pres., First Bk. South Dakota, Gettysburg.



LEFT—Bob Reel, v.p., Fed. Land Bk., Omaha, **Maurice Russell**, v.p., Fed. Intermediate Credit Bk., Omaha, and **George Gerza**, acct. exec., HBE Bank Facilities, St. Louis. **RIGHT—Boyd Hopkins**, pres., Livestock St. Bk., Mitchell; **Jeff Moran**, acct. exec., Chiles Heider & Co., Omaha; **Paul Nordstrom**, pres., Security St. Bk., Geddes, and **Jim Schnaidt**, pres., Menno St. Bk.

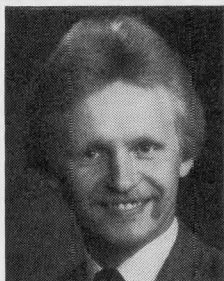
Staff Advancements Told

The board of directors of First Bank of South Dakota, Sioux Falls, has elected Patricia Morse as operations officer, Sioux Falls main office; advanced Stephanie Mundhenke to assistant vice president in the trust department, Sioux Falls; advanced Ka Alberts and Dennis Riske to assistant vice presidents in Rapid City, and promoted Richard Lambert to vice president at Vermillion.

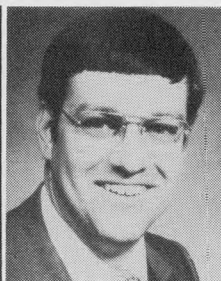
Ms. Morse, who began her banking career in 1974 at First Bank Western Montana, Missoula, transferred to First Bank of South



P. MORSE



D. RISKE



R. LAMBERT

Dakota in 1976. Ms. Mundhenke joined the trust department in 1979 as trust administrator. Mr. Alberts joined the Rapid City bank in 1978, transferred to Sturgis in 1979, was elected an ag loan officer later that year and returned to Rapid City in 1982. Mr. Riske joined in Rapid City in 1978 as an instalment loan officer and in 1981 was named assistant manager-timepay. Mr. Lambert joined First Bank Willmar in 1973 and transferred to the Vermillion bank in 1979 as assistant vice president and assistant manager.

Stockholm President Retires

Stanley A. Berg has retired as president of Stockholm State Bank of Stockholm. Mr. Berg began his employment with the bank in 1941 and succeeded his father, C.A. Berg, as president in 1956. He will remain

as chairman of the board.

Raymond E. Knapp, vice president, has been named managing officer of the bank. He joined in 1975 as cashier and was named vice president in 1982. He is also a member of the board.

Robert R. Christensen has joined the staff as agricultural loan officer. He received a BS degree in agricultural business and agricultural economics from South Dakota State University.

Approval Announced, Six Banks Consolidate

The Comptroller of the Currency has approved the consolidation of First Bank of South Dakota, First Bank Aberdeen, First Bank Clark, First Bank Gettysburg, First Bank Lemmon and First Bank Miller into a single statewide banking unit - First Bank of South Dakota (National Association) according to an announcement by Nels E. Turnquist, chairman, effective May 1.

First Bank of South Dakota has 24 offices statewide with assets of \$1 billion.

Directors of the bank are: Oscar M. Austad, president, The Austad Company; David S. Birkeland, president and chief executive officer, First Bank of South Dakota; Sylvia



S. MUNDHENKE



K. ALBERTS

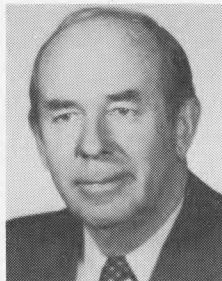
R. Henkin, president KSOO Radio Inc.; Charles A. Kearns, president, Kearns Machinery Company; Maurice L. Murphey, president, Jordan Millwork Company; Max W. Pasley, president, Max Pasly, Inc.; Nels E. Turnquist, chairman, First Bank of South Dakota; all of Sioux Falls; Joseph H. Barnett, attorney, Siegel, Barnett, & Schultz; Warren G. Grebner, general manager, South Dakota Wheat Growers; Jack M. Thompson, president, northern division, First Bank of South Dakota, all of Aberdeen; Sherwood L. Corner, president, Corner Construction Company; Reynold Klay, president, western division, First Bank of South Dakota; both of Rapid City; Sherwood O. Berg, president, South Dakota State University, Brookings, and Daniel Cronin, Cronin Farms, Inc., Gettysburg.

Sioux Falls Banker Receives Distinguished Service Award

Nels E. Turnquist, chairman, First Bank of South Dakota, Sioux Falls, has been awarded a distinguished Service Award from the University of South Dakota School of Business.

The award was granted, "For having contributed to the development of South Dakota and whose life has been marked by interests and attainments far beyond the demands of his community and state."

Mr. Turnquist is a Montana native and graduate of the University



N.E. TURNQUIST

of Montana, where he is presently vice president of the University of Montana Foundation.

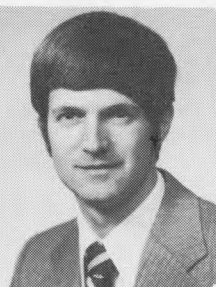
He was named president of First Bank of South Dakota (then the National Bank of South Dakota) in 1972 and was elected chairman in 1982. Turnquist was elected as a director of the Federal Reserve Bank in Minneapolis in 1977 and served for three years.

Watertown V.P. Dies

Robert A. Manatt, 29, vice president and a trust officer of Farmer's and Merchants Bank in Watertown, died last month of carbon monoxide poisoning at his home. Mr. Manatt was born in Atlantic, Iowa, and lived in Des Moines much of his life. He was a member of the Chamber of Commerce and Parks Board in Watertown.

North Dakota

J.M. McGinley, pres., Williston
H. J. Argue, exec. dir., Bismarck



Two Advance in Grand Forks

The board of directors of First Bank Grand Forks has elected Lyle C. Sorum president and managing officer and Francis M. Schreder chairman, effective June 1.

Mr. Sorum joined the First Bank System in 1979 and currently is vice president and manager of training. He previously was associated with American State Bank, Williston, where he served as vice president.

Mr. Schreder has been associated with First Bank System since 1957. He joined First Bank Grand Forks as president and managing officer in 1980. He was elected managing director of First Bank System's north-

ern North Dakota affiliates in 1982, a position he will continue in addition to serving as chairman of the bank.

Promoted in Crosby

Farmers State Bank, Crosby, has announced the promotions of Jon Hanisch to vice president in charge of agriculture and Herbert Kleinsasser to cashier.

Mr. Hanisch has been with the bank for 12 years, most recently as assistant vice president. Mr. Kleinsasser joined in 1982 as assistant cashier. He previously was an examiner for the State Banking Commission for eight years.

Joins ICBND Staff

Arlene Leingang recently accepted a position as executive secretary of the Independent Community Banks of North Dakota, headquartered in Bismarck.

Ms. Leingang joins ICBND after 17 years with the North Dakota State Government, serving 13 years with the Governor's Office.

Fargo Bank Elects New President

Tim V. Stern, president of Norwest Bank St. Cloud, Minn., has been elected president, chief executive officer and a director of Norwest Bank Fargo, N.A. He succeeds George W. Schwartz, who resigned in January.

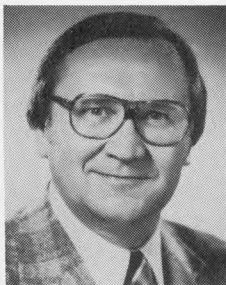
Mr. Stern has been with the Norwest Corporation since he joined Northwestern National Bank in Sioux Falls, S.D., in 1960. He was vice president and manager of the bank's Colonial branch in Sioux Falls, when he was named president of Northwestern National Bank in Norfolk, Neb., in 1974. He was named president in St. Cloud in 1978.



T.V. STERN

The North Dakota Bankers Association annual convention was in progress as this issue was being printed. A complete report with pictures will appear in the July issue.

Darold Petersen, president of Lakeside State Bank, New Town, was scheduled to be elected president of the NDBA, succeeding John M. McGinley, president of American State Bank & Trust Company, Williston.



L.C. SORUM



F.M. SCHREDER

HIRE A CONSULTANT...

(Continued from page 23)

lars through the bank as fast as possible, thereby reducing float and turning the money into investable funds.

Virtually every area of the bank that handles debit and credit entries is a candidate for creating a loss of investable funds.

2. Operational Procedures.

Evaluate all operational procedures, practices, and work flow to insure that all functions are performed efficiently, consistent with sound business practices and in concurrence with prevailing regulations.

His efforts should be directed towards the work flow between the various departments of the bank. Of special consideration is timing. The consultant has to be intimately aware of the timing requirements of clearing deadlines. He should schedule all work flow to enhance the collectibility of checks and other types of cash items.

3. Fees and Charges

Evaluate all fees and charges to assure the optimum structure, taking into consideration account profitability, competitive factors, and management philosophy.

Most banks follow the same basic format when reviewing fees and charges. A committee is formed to make the evaluation. The committee spends considerable time analyzing production statistics, personnel costs, overhead, equipment, etc., to determine the actual cost of providing the service. After the completion of this process, a reasonable profit factor is applied. Once the evaluation is done, a comparison is made with competition. The new fee structure is then determined by ignoring the evaluation and pricing the bank's services at a rate slightly below or slightly above the competitive financial institutions' rates.

Basically, the types of services provided by the bank to their respective customers are quite consistent. There is very little difference in the types of service offered. The primary difference is in the quality of the service. The bank that provides quality service can increase its fees to offset the costs of providing that service. Customers are more than willing to pay for good service. They are reluctant to pay a high price for just adequate service.

4. Staffing Levels

Monitor production statistics and apply reasonable expectancies to those statistics to ensure that staffing levels are maintained at a reasonable level.

Supervisory personnel should be instructed in the "how-to" of measuring departmental productivity. Many supervisors are of the belief that the more employees they are responsible for, the more critical and important their position becomes. A supervisor should not be rated on the number of employees he is responsible for, but rather on how few employees he needs to complete the assigned tasks correctly, and on time. The utilization of proper and valid statistical data in determining adequate staffing levels is of paramount importance.

The evaluation of proper staffing levels should be the final function of the consultant. This is a very sensitive area and has to be approached with finesse.

If the consultant is properly motivated and trained, and has the necessary experience, he will concentrate

his efforts in developing methods to control practices and procedures. If practices and procedures are controlled properly, staffing problems will normally be self evident and will take care of themselves.

Conclusion

The utilization of a consulting organization to evaluate operational practices and procedures, identify reductions in balances maintained in non-earning asset accounts, rescheduling of work flow to eliminate unnecessary holdover and float, and evaluating personnel staffing levels, can be a very profitable venture. A trained, experienced consultant provides an objective outlook along with the expertise to gather and tabulate data, evaluate current practices, and then make recommendations for change.

It is important that management implement the recommendations submitted by the consultant in an organized, timely manner. Procedures do not change by themselves. Management should assign responsibilities and develop a follow-up procedure to control the implementation process.

The consultant's goal should be to work with your staff, in a joint effort, to develop a better understanding of the importance of controlling non-earning assets and operational procedures. A consulting program in your bank can be successful provided you employ an experienced consultant who takes into consideration management philosophy, customer needs, and employee morale. □

LEARNED SKILL...

(Continued from page 24)

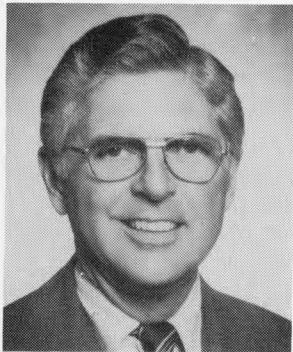
and-miss decisions and minimal profitability. It must be emphasized, however, that no matter how much money and time are spent on developing a good plan, it will be of little value without a commitment to make the plan work. All profit and cost center members must work together — e.g., business banking, retail banking, real estate, trust and investment divisions — toward common, bank-wide objectives.

Additionally, before a bank takes the strategic planning plunge, it must make a strong commitment to face up to some of the information that may come to light from taking a good hard look in the mirror. There can be no "sacred cows." Greatest success will come to those who are completely honest and objective about their operations.

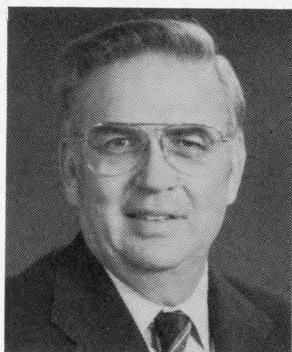
On the basis of our experience and that of our clients, one thing is certain. If banks continue to apply yesterday's answers to today's problems, they will be making a serious mistake. Again the quote from that Midwest bank executive: "We're going to need management in a way we've never needed it before."

Start with a modest, formal effort, building a foundation that is further developed in each successive planning cycle. The key will be to train your managers in planning techniques and their practical application. Planning is a learned skill which is developed over time.

The true measure of using planning successfully will be increased effectiveness of your managers' decisions. Translated, that means results over time. A planning process is and will be the single most important management tool for banking through the end of this century. □



H.A. HITCH
President



D.H. BABBITT
1st Vice Pres.



R.T. NOEL
2nd Vice Pres.



M.C. MUNDELL
Exec. Vice Pres.

75th Annual Wyoming Bankers Association Convention

June 15-17
Jackson Lake Lodge
Moran, Wyoming

ANOTHER exciting program has been lined up for the 75th Annual Convention of the Wyoming Bankers Association, June 15-17 at the Jackson Lake Lodge, Moran. M. Clare Mundell, executive vice president of the WBA, has announced details in advance of the upcoming convention,

WBA President Henry A. Hitch, president, First National Bank of Casper has been assisted this past year by First Vice President Don Babbitt, president, Stockgrowers State Bank, Worland; Second Vice President Robert T. Noel, president, First Wyoming Bank, N.A., Cheyenne, and Executive Director M. Clare Mundell.

Activities will begin Wednesday morning, June 15, with the Annual Men's Golf Tournament, Fishing Derby and Tennis Tournament, followed by social hour and indoor picnic that evening. Wednesday and Thursday evenings will feature music to dance by "Many Sounds of Nine." The Annual Women's Golf Tournament will be held Thursday morning as the first general session is getting underway. Registration will begin Tuesday, June 14, from 10:00 a.m. to 5:00 p.m.

Coaches for the different sport events include:
Golf: John Edmiston, Evco, Inc., Denver; Steve Sheridan, Denver National Bank, Denver, and Gene McMillen, senior vice president, First Wyoming Bank, N.A. Rawlins.

Fishing: Sherrod France, Rawlins National Bank, Rawlins, and Richard Welle, Central States, Omaha.

Tennis: Dick Nelson, First National Bank, Powell; E.J. "Woody" Haines, First Interstate Bank, Laramie, and Bob Sutter, Hilltop National Bank, Casper.

Athletic Director: John Easterbrook, American National Bank, Laramie.

Trainers: Bill Tumelty and Rick McElroy, Central Bank, Denver.

A.M. Wednesday, June 15

7:30 and 8:00 shotgun starts for Men's Annual Golf Tournament, Jackson Hole Golf and Tennis Club.

7:30 Joint Annual Fishing Derby, Colter Bay Marina, Jackson Lodge. Starting times also at 9:45, 12:00 noon and 2:15 p.m.

9:00 Joint Annual Tennis Tournament, Jackson Hole Lodge and Tennis Club. Lunch may be purchased at the clubhouse by golf and tennis participants.

P.M.

6:30 Social hour, Stockade Terrace.

7:30 Indoor picnic, Explorer's Room.

9:00 Dancing to the music of "Many Sounds of Nine," dress casual.

A.M. Thursday, June 16

9:00 Women's Annual Golf Tournament, Jackson Hole Golf and Tennis Club. Shotgun start.

9:30 First general session.



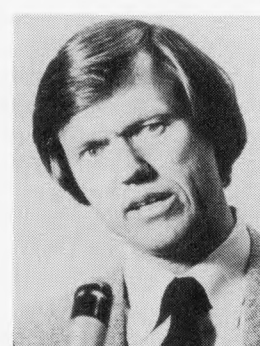
G.M. LOWRIE



R. GUFFEY



D. BONHAM



DR. B. ASMUS

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Left to Right: Jon Jorgenson, Dick Moore, Mike Melies, Ted Batchelder, John Benson



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- Presiding: WBA President Henry A. Hitch, president, First Interstate Bank of Casper, N.A.
- 9:45 •Address: Roger Guffey, president, Federal Reserve Bank of Kansas City.
- 10:30 •Address: Dwight Bonham, State Examiner, Cheyenne, "The Hypo-Bank."
- 10:45 •Address: Dr. Barry Asmus, economist, Boise State University, Boise, Idaho.
- 11:30 Reporting of the nominating committee and election of officers.

P.M.

- 12:00 Joint luncheon preceded by refreshments, Antelope Room, ground floor.
- Afternoon free.
- 6:00 Social hour, Stockade Terrace.
- 7:15 Seventy-fifth Annual Banquet, Explorer's Room.
- 9:00 Dancing — "Many Sounds of Nine."

A.M.

- 8:00 PEEPS (Past Presidents' Breakfast), Prospector's Room.
- LES CHICKS (Past Presidents' Wives Breakfast), Vigilante Room.
- 9:30 Second general session, Explorer's Room.
- Resolutions committee report.
- 9:40 •Address: Gerald M. Lowrie, executive director, Government Relations, ABA, Washington, D.C.
- 10:45 •Address: Congressman Richard B. Cheney, Washington, D.C.
- 11:15 Introduction and installation of new association officers and executive council.

P.M.

- 12:00 Adjournment.
- 12:30 Luncheon, Prospector's Room, for officers of WBA and members of executive council, hosted by newly elected president of WBA, Don Babbitt. □

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

THE following metropolitan bankers will be attending the 1983 Wyoming Bankers Convention June 15-17 at Jackson Lake:

Billings

Security Bank: Dick Kjoss, president, and Gene Coombs, vice president.

Denver

IntraWest Bank of Denver: Robert E. Lee, chairman and CEO; Charles H. Green, executive vice president, corporate banking; Robert S. McRae, senior vice president and Harry J. Devereaux, vice president, correspondent banking; Hal S. Fireman, correspondent banking officer.

Lincoln

First National Bank: R. Mark Hahn, correspondent officer.

New York

Chemical Bank: M.P. Bristoll, assistant vice president.

Omaha

First National Bank: Ralph Peterson, vice president.

Norwest Bank Omaha: James R. Campbell, vice chairman and CEO; John R. Cochran, president; Lee J. Bachand, senior vice president; Howard Nielsen, vice president.

Omaha National Bank: John Clements, Daniel Boehle, and Jack Wheeler, vice presidents.

San Francisco

Bank of America: Robert J. O'Neill.

Seattle

Seattle—First National Bank:

James M. Dombek, vice president & region manager and John S. Madison, vice president, correspondent banking.

Elected to ABC Board

Robert W. Miracle, president and chief executive officer of the Affiliated Bank Corporation, Casper, announced that Dr. Donald J. Lawler has been appointed to the Board of ABC. Mr. Lawler is a partner in the Cheyenne Eye Clinic.

Casper S&L Converts to Mutual Savings Bank

Guaranty Federal Savings and Loan Association of Casper recently announced its intention to convert to a federal mutual savings bank

this spring. Early last month it offered between 200,000 and 230,000 shares of stock for \$10 a share, with priority given to account holders of the S&L. Officials of the institution stated they plan to become more involved in commercial and consumer loans.

Evanston Promotions Told

Alan W. Graban, president of the First Wyoming Bank - Evanston, recently announced the promotion of Jane H. Jones to assistant vice president and cashier and Michael W. Frisbey to assistant vice president.

Ms. Jones, who had been serving as assistant vice president in operations, has been with the local bank for one-and-a-half years.

Mr. Frisbey has been with the bank seven years and served as teller, auditor, consumer loan officer, operations officer and cash management.

First Wyoming Banks Offer New Service

THE substantial savings available through Discount Brokerage is now being offered by First Wyoming Banks throughout the state. Discount Brokerage can cut commission charges for security transactions by as much as 65%.

"The Discount Brokerage Service is designed for investors who know the market and make their own independent investment decisions. The banks do not offer investment advice or provide investment research material," said David R. Johnson, chairman, chief executive officer and president of First Wyoming Bancorporation.

First Wyoming Bank is offering this service through its trading and clearing broker, Execution Service, Inc. With Discount Brokerage, First Wyoming is also offering the Financial Services Investment Account. This account allows securities to be recorded in book entry form rather than actually delivered as certificates to the client. The account provides prompt settlement on trade activity, a confirmation invoice after each trade and a toll free telephone number for customers to use. The financial services account will enable the customer to achieve even greater savings in commission charges.

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Online

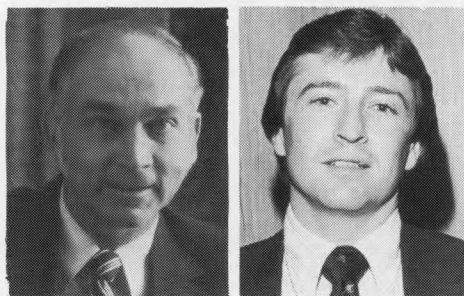


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Colorado

A.R. Koenke, chmn. & pres., Rifle
D. A. Childears, exec. mgr., Denver



Three Elected at IntraWest

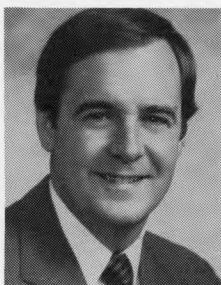
IntraWest Bank of Denver has elected three new senior vice presidents, according to Robert E. Lee, chairman and chief executive officer.

Elected were: Susan M. Ashby, individual financial services; Michael S. Dafferner, marketing, and Robert S. Webber, human resources.

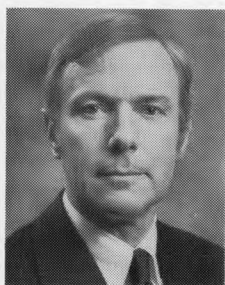
Ms. Ashby joined the bank



S.M. ASHBY



M.S. DAFFERNER



R.S. WEBBER

in 1981 after five years with Bank One in Columbus, Ohio. Mr. Dafferner joined IntraWest from Barnhardt & Company Advertising, where he was executive vice president. He also previously served as director of marketing for Affiliated Bankshares of Colorado for five years. Mr. Webber joined the bank in 1979 after 14 years with The First National Bank of Chicago.

Central Bank Promotes Eight, Elects Two

The board of directors of Central Bank of Denver has promoted eight staff members and elected two others to key positions.

Promoted were Donald J. Horst to senior vice president and group head and Harlan L. Pepper to vice president and division head. Newly elected to vice president and division head was William F. Shea.

Scott Brennan, A.W. Kuts-Cheraux and Phil Lyon were promoted to vice presidents. John P. Rabaglia was elected to a vice president position. Promoted to assistant vice president were Norma J. Andersen, Gregory P. Cooke and Cynthia S. Sutherland.

Senior Vice President and Head of the newly formed Trust Group, Don Horst, joined Central Bank in 1974 as vice president and trust officer, and in the same year was promoted to division head. Prior to joining Central he worked for Colorado National Bank in Denver.

Appointed in Denver

Anita E. Butler has been appointed vice president and Richard J. Peterson has been named assistant vice president at Denver National Bank.

Ms. Butler previously has been with City Edition Newspaper and United Bank of Skyline. She serves in the commercial loan department.

Mr. Peterson most recently was cashier with United Bank of Boulder. He serves in corporate cash management.

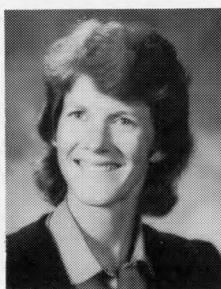


A. BUTLER

Boulder V.P. Named

Mary F. Clough has been appointed vice president and executive officer for operations at Arapahoe National Bank in Boulder.

Ms. Clough, previously with First National Bank in Boulder, Greeley National Bank and Iowa-Des Moines National Bank, has



M.F. CLOUGH

served in a variety of capacities in customer service and banking operations.

Appointed in Montrose

Dorothy E. DeJulio has been appointed personnel and benefits officer at the United Bank of Montrose, N.A., Montrose.



D.E. DE JULIO

Mrs. DeJulio joined the bank in 1973 and has served in the accounting, teller and personal banking areas. Since 1981 she has held the position of personnel assistant.

Three Promotions Told

First Interstate Bank of Denver has announced the promotions of Shirley J. Good to vice president and manager of the executive and professional banking department, and Michael R. Littlejohn and Joseph A. Helm to operations officers.

Ms. Good, who had been assistant vice president and manager of health care professionals' services, joined the bank in 1982 from First Interstate Bank of California, San Diego. Mr. Littlejohn and Mr. Helm were computer operations supervisors prior to their promotions.

Elected in Denver

Colorado National Bank of Denver recently elected Gregory J. Ellena vice president.

Mr. Ellena joined the bank in 1977 as a trainee, was promoted to real estate loan officer in 1980 and was named assistant vice president later that year.

The Colorado Bankers Association annual convention was underway as this issue was being mailed. A complete report with pictures will appear in the July issue.

Norman M. Dean, chairman and president, United Bank of Greeley, was scheduled to be elected president of the CBA, succeeding Allen R. Koenke, chairman and president, First National Bank in Rifle.

IntraWest Financial President Also Elected Chairman

Robert G. Boucher, president of IntraWest Financial Corporation, Denver, was recently elected chairman and chief executive officer by directors of the Denver-based holding company. Also promoted was Clayton G. Mammel to executive vice president of administration for the corporation.



R.G. BOUCHER

C.G. MAMMEL

Mr. Boucher succeeds Theodore D. Brown, who retired following the corporation's annual meeting. Mr. Brown had been with IntraWest since 1970.

Mr. Boucher, previously chairman, president and chief executive officer of IntraWest Mortgage Company, became the corporation's president March 3, a position he will retain.

Mr. Mammel has been with IntraWest since 1974, most recently as senior vice president of administration.

Seminar Date Set For June 16

The Correspondent Banking Division of United Bank of Denver is offering a one-day educational seminar entitled "Application of the Uniform Commercial Code," to be held June 16 at the Marriott Hotel, Denver.

Registration will begin at 8:00 a.m. and the seminar will run from 8:30 a.m. to 5:00 p.m., with registration fee of \$110 per person. Luncheon and refreshments are included.

John E. Moye, partner in the firm Head & Moye, Denver, and currently chairman of the Colorado Bar Association Uniform Commercial Code Revision Committee, will serve as faculty for the seminar.

Promoted in Arvada

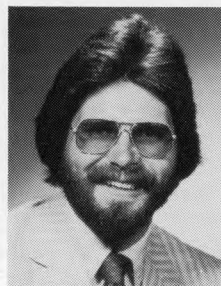
Colorado National Bank, Arvada, has promoted Alan K. Parker to vice president.

He joined the bank in 1972 and has held positions in the installment and commercial loan departments.

Omaha Based Realbanc Opens Colorado Springs Office

Realbanc, Inc., a mortgage banking firm headquartered in Omaha, Neb., has opened a residential mortgage production office in Colorado Springs at 5875 Lehman Drive.

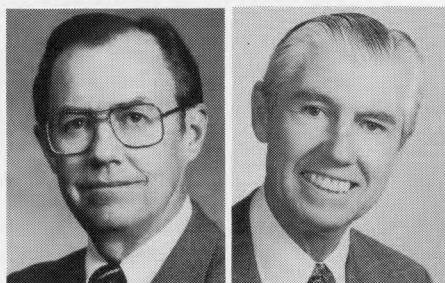
Michael Duty has been named manager of the branch, which initially will have a staff of five. Mr. Duty formerly was a branch manager for Columbia Savings and Loan.



M. DUTY

WESTNET Chairman Named

N. Berne Hart, president and chairman of United Banks of Colorado, has been named chairman of the WESTNET Group. Mr. Hart, 53, succeeds former network chairman Roger A. Lyon, chairman and chief executive officer of Valley National Corporation, Phoenix, who died April 16. Mr. Lyon was instrumental in establishing the initial groundwork for WESTNET and was named its first chairman when it was formed in June, 1982.



N.B. HART

L.W. HUCK

Named to succeed Mr. Lyon on the WESTNET board was Leonard W. Huck, newly elected president and chief administrative officer of Valley National Corporation.

Denver Appointments Told

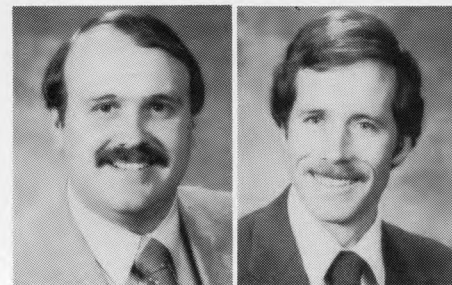
United Bank of Denver has appointed William J. Powers to vice president, Kenneth D. Brown and Sidney N. Held to assistant vice president and John R. Hall to executive banking officer.

Mr. Powers, who joined the bank in 1976, is a lender in the bank's energy and minerals group. Mr. Brown joined in 1981 and was named a commercial banking officer later that year. Mr. Held started with the

bank in 1979. Mr. Hall has been with the bank since 1981.

Two Elected in Boulder

Arapahoe National Bank in Boulder recently announced the election of J. Edmund Lister and Kent Ingram to assistant vice president.



J.E. LISTER

K. INGRAM

Mr. Lister most recently served as vice president at American Bank in Loveland. Mr. Ingram joins the Arapahoe bank from University National Bank in Fort Collins, where he served as assistant vice president in the consumer and commercial loans department for three years.

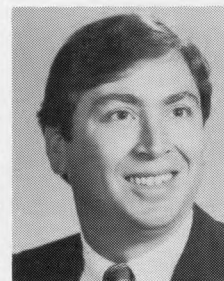
New President Named

Alan L. Lord has been appointed president and chief executive officer of Cache National Bank of Greeley, according to J. Barney Flood, chairman.

Mr. Lord originally joined Cache National Bank in 1962 as executive vice president and managing officer, becoming its president in 1964. In 1980 he transferred to Greeley National Bank to serve as president and chief executive officer, a position he has held until this most recent appointment.

Manager Appointed at Denver Energy Office

G. Michael Moore has been appointed vice president and manager of the Denver Energy Office of Norwest Bank Minneapolis, N.A., (formerly Northwestern National Bank of Minneapolis), according to Todd L. Parchman, senior vice president and head of the bank's energy and natural resources department. Mr. Moore will have responsibility for the division's oil and gas lending and investment activities.



G.M. MOORE



Montana

The name comes from a Spanish word meaning "mountainous." It's the fourth largest state in the U.S., with the Rockies covering two-fifths of its total area.

Join Jim Armstrong, President and CEO; Dick Schneider, Executive Vice President; Don Pederson, Senior Vice President; and their associates from the Correspondent and Bond Departments for the state bankers convention, June 28 and July 1, in Sun Valley.

Norwest Bank Minneapolis, N.A.
Correspondent Banking Department

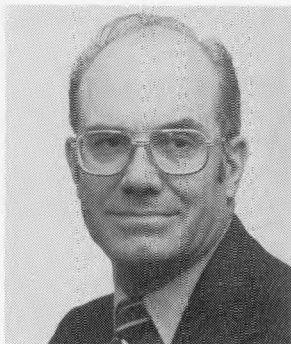
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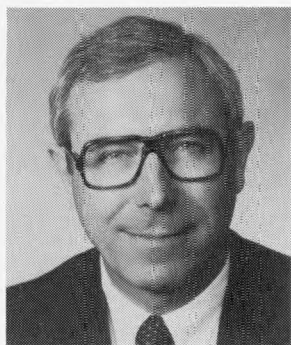
June 28 - July 2
Sun Valley, Idaho



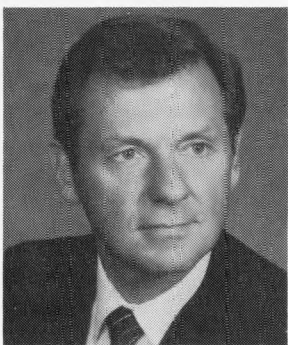
E.C. GROSS
President



R. SIZEMORE
Vice Pres.



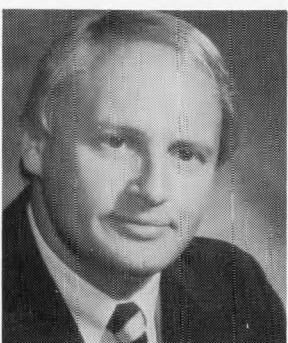
C. PEDERSEN
Treasurer



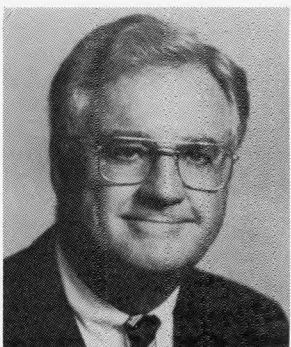
J.T. CADBY
Exec. V.P.



R.L. REIQUAM
Past Pres.



A.W. HART



W.H. KENNEDY, JR.



H. STEENSMa

THE breathtaking surroundings of Sun Valley, Idaho, will be this year's location for the 80th Annual Montana Bankers Association Convention being held June 28-July 2.

MBA President Erle C. Gross, president of Little Horn State Bank, Hardin, will preside at the convention. Scheduled to succeed him as president for 1983-84 is Robert Sizemore, MBA vice president, Western Bank of Chinook. Also assisting Mr. Gross this past year has been MBA Treasurer Chuck Pedersen, president, First Interstate Bank of Great Falls, and Executive Vice President John T. Cadby.

Men's golf and mixed doubles tennis tournaments, ladies putting contest and trap tournament will head up the schedule of activities that will begin Wednesday morning, June 29. Also planned are ladies golf and singles tennis tournaments and a fun run. Friday night entertainment will feature dancing with the "Many Sounds of Nine."

A.M. Tuesday, June 28

9:00 Executive committee meeting.

P.M.

1:00 Board of directors meeting, Walnut Room.

3:00 -6:00 Registration, Sage Room.

6:30 Board of directors reception, Warm Springs Restaurant.

7:30 Board of directors dinner.

A.M. Wednesday, June 29

8:00 Men's golf tournament, Sun Valley Golf Course.

9:00 Mixed doubles tennis tournament, Sun Valley Tennis Courts.

9:30 Ladies putting contest, Putting Green.

P.M.

1:00 Trap tournament, Sun Valley Trap.

3:00 -6:00 Registration and information desk, Sage Room.

3:00 Nominating committee meeting, Lodge TV Room.

3:30 BankPac Trustee meeting, Inn TV Room.

A.M. Thursday, June 30

7:30 -9:00 Prayer Breakfast, Continental/Divide.

Speaker: General Robert C. Mathis, Bozeman.

8:00 Registration and information desk, Sage Room.

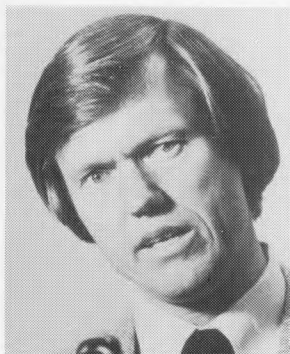
9:15 Business session, Limelight Room.

"Welcome"—Erle C. Gross, MBA President and president, Little Horn State Bank.

•"It's Later Than You Think"—Alex "Pete" Hart, executive vice president, First Interstate Bank Corporation, Los Angeles, Calif.

10:15 Coffee break.

10:45 •William H. Kennedy, president, ABA.



DR. B. ASMUS



H. SIDEY

- 11:15 • "International Agribusiness Trends"—Hugo Steensma, senior vice president, Rabobank Nederland, N.Y.
- 10:00 Ladies golf tournament, Sun Valley Golf Course.
- 10:00 Ladies singles tennis tournament, Sun Valley Tennis Courts.
- P.M.**
- 12:00 BankPac luncheon, Lodge Dining Room.
- 1:30 Special interest session, Robert McNellis, vice president, Federal Reserve Bank of Minneapolis, Helena Branch.

- 1:30 Special interest session, Federated Investors, Inc., Pittsburgh, Pennsylvania.
- 6:30 Associates reception, Lodge Terrace.
- 7:30 Dinner on own.

- A.M. Friday, July 1**
- 7:30 Fun Run, Sun Valley Golf Course.
- 7:30 25 Year Club breakfast, Rams Head Restaurant.
- 9:00 Ladies champagne breakfast, Lodge Dining Room.
- 9:00 Business session, Limelight/Divide.
- 9:00 • "The Reagan Revolution"—Dr. Barry Asmus, Boise State University, Boise, Idaho.
- 10:00 Coffee break.
- 10:30 • "The Presidency"—Hugh Sidey, Washington Contributing Editor, *Time Magazine*.
- 11:15 Annual membership meeting.
- P.M.**
- 12:30 Past presidents reception and lunch, Lodge Terrace.
- Afternoon open.
- 7:00 Reception, Opera House Lawn.
- 8:00 Nite-Club dinner/dance, Limelight/Divide/Continental.
- 8:00 Dancing with the "Many Sounds of Nine." □

You Will See Them at the 80th Annual Montana Bankers Association Convention

THE following metropolitan bankers have indicated they will be attending the Montana Bankers Association Convention June 28-July 2, in Sun Valley:

Denver

IntraWest Bank of Denver: Robert S. McRae, senior vice president; Terry J. Tangen, vice president; Kirk D. Reed, assistant vice president.

Minneapolis

First Bank: Robert J. Anderson, executive vice president; Kenneth A. Wales, senior vice president; Edward L. Whalen and David O. Wil-

Billings

Security Bank, N.A.: Dick Kjoss, president; Bill Wilson and Gene Coombs, vice presidents.

liams, assistant vice presidents; Leonard P. Kiskis, correspondent banking officer.

F&M Marquette National Bank:

Philip Gallivan, senior vice president; William K. Klein, vice president; Richard E. Holmes and Jim Kammerer, assistant vice presidents.

Norwest Bank Minneapolis:

W. James Armstrong, president and chief executive officer; Richard D. Schneider, executive vice president; Donald G. Pederson, senior vice president; Richard C. Storlie, vice president; John D. Huston, correspondent banking officer; Clifford A. "Ted" Taney, assistant vice president.

St. Paul

American National Bank & Trust Company: Robert E. Sipple, senior vice president and Craig Redalen, correspondent banking officer.

The First National Bank of St. Paul: Andrew G. Sall, Richard M. Carey, Richard E. Pringle and Dale S. Hanson.

San Francisco

Bank of America: Robert J. O'Neill, vice president.

Seattle

Seattle-First National Bank: James R. Anderson, senior vice president & manager—national division; John S. Madison, vice president—correspondent bank department.

Our congratulations to President Erle Gross, the MBA Officers and Staff for planning an interesting and informative convention program!

Be Seeing You at Sun Valley...



FIRST NATIONAL BANK
OF GLENDIVE

"Glendive's
Family Bank"





Montana People.

Hard working people. Taking the world of tomorrow into the hands of today. With the help of Montana bankers. We salute you.

We look forward to seeing you in Sun Valley, Idaho, June 29-July 2, at the Montana Bankers Association Convention.



First Bank Minneapolis

Correspondent Banking Department.
First Bank Place, Minneapolis, MN 55480 (612) 370-4762

Real Estate Lending Conf.—June 16-17

THE 1983 Montana Bankers Association Real Estate Lending Conference will be held June 16-17 at the Colonial Inn, Helena. Representatives from private mortgage insurance companies, private and secondary market organizations, FHA, VA, Montana Board of Housing and Montana Board of Investments will be in attendance to discuss recent trends and innovative ideas in marketing and insuring loans.

The program schedule follows:

A.M. Thursday, June 16

- 8:00 Registration.
- 8:15 Continental breakfast/secondary marketers' forum.
- 9:30 Welcome, MBA President Erle Gross, Little Horn State Bank, Hardin.
- 9:45 "Stress Management"—Zella Jacobson, Great Falls.
- 10:45 Coffee break.
- 11:00 "Commercial Real Estate Lending"—M.L. Hanson, United Bank of Denver.

P.M.

- 12:00 Luncheon & entertainment.

- 1:30 "Commercial Real Estate Lending" continued, M.L. Hanson, United Bank of Denver.
- 2:30 Coffee break.
- 2:45 "Escrow Liability"—John Gordon, Kalispell.
- 3:30 "Title Insurance Endorsements"—speaker to be announced.
- 4:15 Free time.
- 6:30 Attitude adjustment hour (with sponsors).

A.M. Friday, June 17

- 8:00 Continental breakfast & forum, FHA, VA, MBOH & MBOI.
- 9:15 "Underwriting the Self-employed Borrower"—Scott Potter.
- 11:00 Coffee break.
- 11:15 Legislative report, John Cadby, MBA executive vice president, and George Bennett, MBA counsel.
- 11:45 Committee reports and door prizes.
- 12:00 Adjournment.

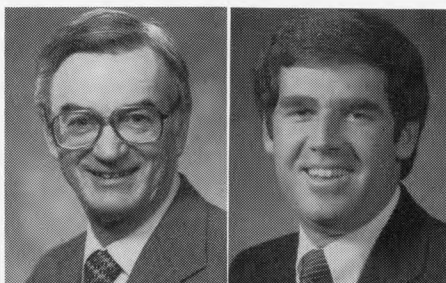
Announced in Great Falls

First National Bank of Great Falls recently announced the promotions of two assistant vice presidents.

Deborah D. Ducas joined the bank in 1979 and has been promoted in the marketing area. She previously worked for the Atlanta Newspapers, Inc., as a market analyst for the Minneapolis Star and Tribune and project supervisor for Medtronic, Inc. William J. Pledge, promoted in property and security, started with the bank in 1962.

In the lending division of the bank two organizational changes have been announced.

Jere B. Davis has been appointed chief credit officer and James L.



J.B. DAVIS

J.L. PURDY

Purdy, manager of the commercial loan department. Mr. Davis, who has served as president at First Bank Forsyth and First Bank Havre, joined in Great Falls in 1977. Mr. Purdy joined First Bank Great Falls in 1980 after serving as second officer at the Eastside Bank since 1976.

Announced in Glendive

First National Bank of Glendive recently announced that Thomas W. Hughes was named executive vice president and Jane T. Kartevold was named assistant cashier in charge of marketing.

Mr. Hughes started his banking career in Helena in 1956, joined First National in Glendive in 1965 as a commercial loan officer and has

most recently worked in this capacity as well as senior vice president in investments.

Mrs. Kartevold will be responsible for the bank's marketing division, with special emphasis on business development and public relations.

Billings Bank V.P. Receives Certification

Don Hanson, vice president and cashier of First Citizens Bank of Billings, has received his certification as a Certified Public Accountant.

Mr. Hanson began his banking career as a staff auditor at Northwestern National Bank of Minneapolis in 1969. He transferred to the First National Bank of the Black Hills, Rapid City, S.D., in 1971; joined the First National Bank and Trust, Wibaux, in 1973, and joined First Citizens Bank of Billings in 1976.

Promoted in Bozeman

Susan J. Lien has been promoted to operations officer of First Bank Bozeman, Bozeman, according to Harry W. Newlon, president.

Ms. Lien joined the bank staff in March, 1980, as an accounting clerk and was promoted to operations assistant in 1981. Ms. Lien has an

associate degree in accounting.



S.J. LIEN

Anaconda Election Told

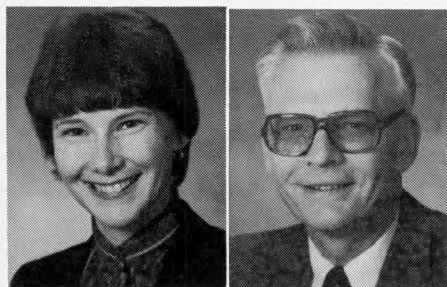
The board of directors of First Security Bank of Anaconda has elected Marlene Lewis as personnel & operations officer.

The announcement was made by F.R. Bennett, president and chairman.

Ms. Lewis has been with the bank since it opened in March of 1968 and has been involved in most areas of banking.



M. LEWIS



D.D. DUCAS

W.J. PLEDGE

Managing Director Named For Eastern Region

Cal Northam has been promoted to the Eastern Montana Regional staff of First Bank System as assistant to the managing director.

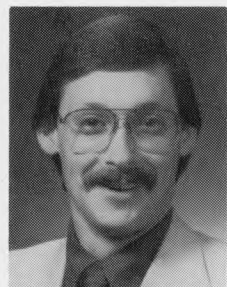


C. NORTHAM

Mr. Northam joined the staff of First Bank Billings in September, 1981, and most recently held the position as the bank's manager business development. Mr. Northam will remain in Billings, headquarters of the First Bank System Eastern Montana Region.

Great Falls Bank Adds One

William B. Hurlbert has joined First Bank West Great Falls as assistant manager of the time-pay department, according to Robert M. Panchich, president.



W.B. HURLBERT

Mr. Hurlbert began his banking career in 1978 at First Bank Great Falls as outside adjuster and was promoted in 1980 to personal banking officer.

New Bank to Open in Forsyth, President Named

Verland A. Thomas, vice president and cashier at Montana Bank of Billings for the past four years, has been named president of Montana Bank of Forsyth. An affiliate of Montana Bancsystem, Inc., Montana Bank of Forsyth is scheduled to open on July 1, 1983.

Prior to his affiliation with the Billings Bank, Mr. Thomas was with First Northwestern National Bank from 1959 to 1979 in various positions including auditor, cashier and assistant vice president.

Acquisition Approved

The Federal Reserve Bank of Minneapolis recently announced approval of the application by Choteau Bancorporation, Inc., to acquire the Citizens State Bank of Choteau.

In Correspondent Banking, Two Words Say It All—Security Bank

We offer complete correspondent banking services.

Trust Services including pension and profit sharing plans

Investment Services including computerized investment portfolio

Rapid Clearing of Cash Letters

Wire Transfers

Participations and Overlines

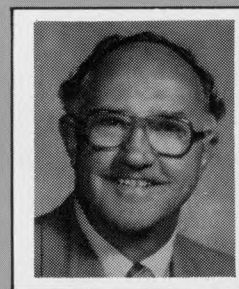
Bank Stock Loans

Complete Data Processing including on-line service

Coin and Currency Shipments

Fed Funds Transactions

At Security Bank we understand the needs and problems of banking in today's economic and deregulated banking environment. And we've got the experience and the reputation that assures you we know how to help. Let Gene Coombs tell you more. Give him a call at 406/657-3866.



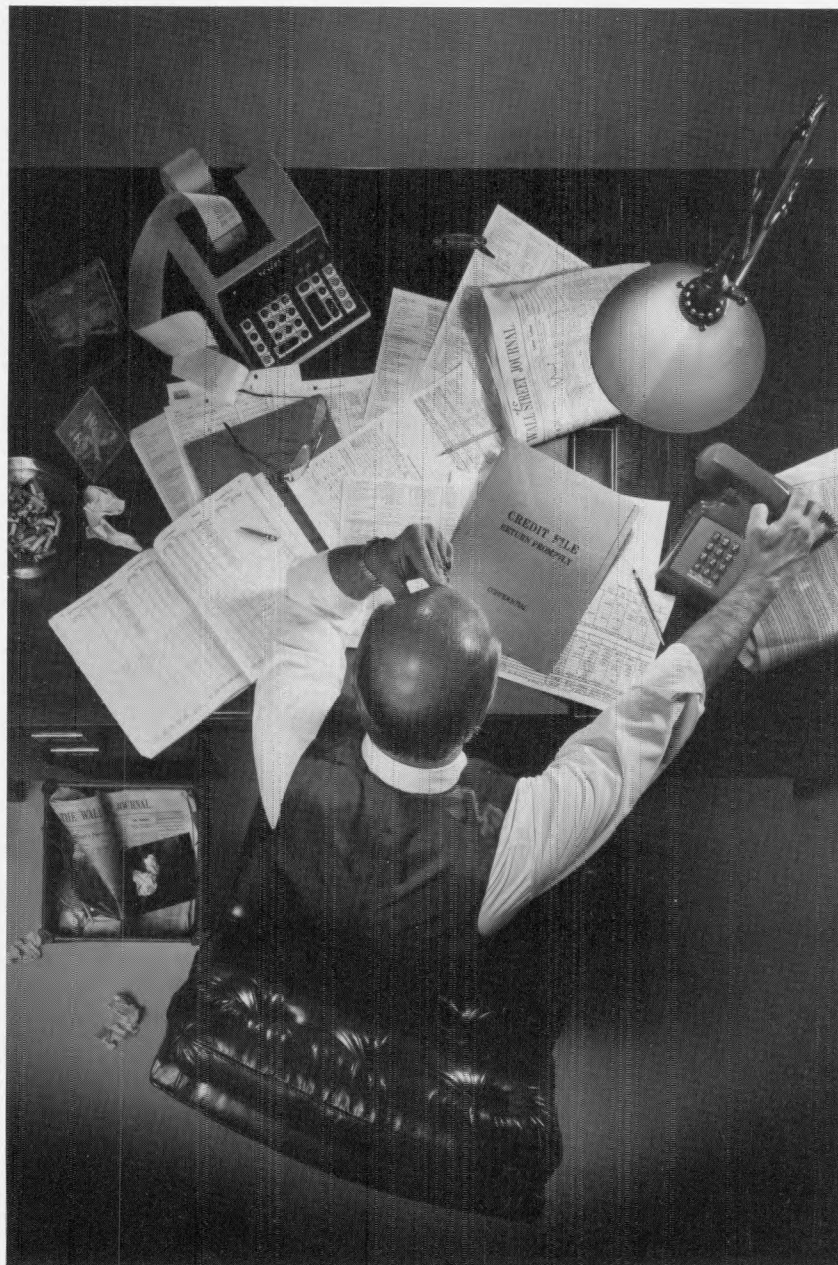
Gene Coombs

Gene looks forward to seeing you at the Wyoming Bankers Association Convention June 16-18 and at the Montana Bankers Association Convention in Sun Valley June 28 - July 2.

Security Bank^{NA}

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A call to Norwest. The toughest of the tough credit problems are the ones that give bankers gray hair and headaches. We're talking about that extra difficult or complex credit transaction. The kind you see only in a credit or loan officer's nightmare.

It's nice to know that when you're face-to-face with this kind of credit transaction, you've got someone to turn to for help. Norwest.

The Financial Institutions Group at Norwest Bank Omaha has the experts and the expertise when it comes to credit. If there's a special credit problem confronting lenders, chances are we've seen it before and know how to handle it.

When you find yourself suffering from an extra painful credit headache, you know where to call to get relief. Norwest Bank Omaha.

Call Myron Peterson, Credit Department, 402/536-2243.

Norwest Bank Omaha
(formerly U.S. National Bank of Omaha)

Member FDIC Affiliate of Norwest Corporation





OFFICERS of the Nebraska Bankers Association are pictured in photo at left. From left to right, they are: Immed. Past Pres.—**Harold P. Stuckey**, pres., Lexington State B&T; Pres.—**Don G. Johnson**, pres., Farmers Natl., Pilger; Pres.-Elect.—**A.C. "Skip" Hove, Jr.**, chmn., Minden Exchange Bank; Exec. Vice Pres.—**Stan Matzke, Jr.**, Lincoln. RIGHT—Retiring NBA Pres. Stuckey (center) congratulates two new 50-year club members: **Bernard M. DeLay** (left), pres. & ceo, DeLay First Natl. B&T, Norfolk, and **Walter L. Kupke**, dir., 1st Natl., York.

Don Johnson Assumes NBA Presidency

By **BEN HALLER, JR.**
Publisher

STRESSING the need for participation and cooperation by every Nebraska banker, Don Johnson outlined at the 86th Nebraska Bankers Association Convention in Omaha early last month some of his goals as the new NBA president. Mr. Johnson, who is also president of Farmers National Bank in Pilger, succeeded Harold Stuckey, president of Lexington State Bank and Trust Company. Mr. Johnson made it clear he intends to build further on Mr. Stuckey's '82 - '83 slogan of "involvement" by members.

He announced that the two weeks of "organizational retreats," or committee chairmen training sessions will be conducted again, this time at Indian Hills Country Club in Beemer the last two weeks in June. He urged all members to make known to the chairmen as soon as possible their input for the various committees. He appointed the following chairmen:

Agriculture—John Martin, vice president, The Omaha National Bank.

Bank Management—A.C. "Jack" Holmquist, president, York State Bank & Trust Co.

Education Committee—Homer Pierce, president, Seven Valleys State Bank, Callaway.

Government Relations—Mel Adams, chairman and CEO, Keith County Bank & Trust Co., Ogallala.

Loans and Investments—G.E. Gunderson, president, Commercial State Bank, Wausa.

Marketing—Gerald C. Hunke,

chairman and CEO, First National Bank of West Point.

Personnel—Jeff L. Gerhart, vice president, First National Bank, Newman Grove.

Planning—Gary Hall, president, Western National Bank, Scottsbluff.

BankPac—Glenn M. Adair, executive vice president and cashier, Springfield State Bank.

Correspondent Banking—Lee Bachand, senior vice president, Northwest Bank Omaha, N.A.

Voluntary Employees Beneficiary Assn.—Donald D. Stull, chairman, Guardian State Bank & Trust Co., Alliance.

Mr. Johnson also announced that the NBA building committee "has recommended and the executive council approved yesterday, the leasing of a new headquarters building at 525 South 13th Street, Lincoln. It is an ideal location, one block west of the State Capitol, and one

block south of the new Cornhusker Hotel. It also has plenty of parking and easy access." Current NBA headquarters are in the Old Sharp Building, which was purchased by the American Charter Savings & Loan.

Mr. Johnson also announced that the NBA advertising and general budgets "will be combined into one for all banks. The budget committee and the Executive Council feel that all banks benefit from the statewide advertising and all banks should contribute their fair share." In connection with this, it was announced at the convention that the NBA will be a sponsor, with the exclusive financial advertising portion, of Nebraska football and basketball radio broadcasts in the coming school year.

In his President's Report, Mr. Stuckey noted that the input of members last year resulted in NBA conducting 42 workshops and seminars across the state. One factor was creation of a committee to deal only with education. One of its results

Nebraska Convention Election Results

Nebraska Bankers Association

Pres.—Don G. Johnson, pres., Farmers Natl. Bank, Pilger.

Pres.-Elect.—A.C. (Skip) Hove, Jr., chmn., Minden Exchange Bank.

Immed. Past Pres.—Harold P. Stuckey, pres., Lexington State B&T Co.

Executive Council—3-year terms

Group 2—James L. Howe, pres., First Natl. Bank, David City.

Group 4—Rus Morgan, pres., First Natl. Bank, Elwood.

Group 6—Jack Selzer, pres., Scottsbluff Natl. Bank.

Group 7—Jim Hansen, pres., North Side Bank, Omaha.

Group 8—Max Callen, vice pres., Natl. Bank of Commerce, Lincoln.

NETS

Pres.—Alice Dittman, pres., Cornhusker Bank, Lincoln.

Vice Pres.—Jack Selzer, pres., Scottsbluff Natl. Bank.

ABA Council

2-year term expiring Oct. 1985—Harold P. Stuckey, pres., Lexington State B&T Co.

(Wm. W. Cook, Jr., pres., Beatrice Natl. B&T Co., continues on ABA Council until October, 1984 and is designated ABA Vice Pres. for Nebraska.)

ABA State Membership Chmn. (new position)—Ray Tiedje, pres., Bank of Norfolk.



AMONG those addressing the convention were, from left: Nebraska Governor **Robert Kerrey**; **Jeff Sternberg**, First Bank Systems, Inc., Minneapolis; **James Sexton**, FDIC director of bank supervision, Washington, D.C., and **Penny Damlo**, futurist with Anticipatory Sciences, Inc., Minneapolis.

was providing to members the video tape rental program. He also noted that reinstatement of the six group meetings last year drew well over 1,000 participants.

Mr. Stuckey gave special thanks to Stan Matzke, Jr., who joined NBA one year ago as executive vice president. He thanked three staff members who were leaving NBA at the conclusion of the 1983 meeting. They are Dave McBride, communications director the past seven years, who will be starting his own business; Claudia Russell, office manager, who will be devoting more time with her two teen-age daughters at home, and Marcia Hecox, bookkeeper, whose husband recently graduated and is establishing his dental practice in Cozad.

Details of the treasurer's report, including the new dues structure to encompass the advertising budget, were outlined by Mr. Matzke. He also said NBA is dropping the quarterly magazine it started up last year.

An amendment to the articles of incorporation (Article 10) requires that in the event two or more banks are under common ownership (25% or more of ownership or the power to

control) then each such bank must be a member of the NBA. This is a requirement similar to that found in other states authorizing multiple ownership of banks, such as multi-bank holding companies.

Awards Luncheon

Special recognition was given to several bankers and banks.

50-year Banker awards went to Walter L. Kupker, director and retired executive vice president, First National Bank of York, and Bernard M. DeLay, president and CEO, the DeLay First National Bank & Trust Co., Norfolk.

Andy C. Peterson, chairman of the First State Bank in Lodgepole, was recognized for his 65 years of active service to the banking industry.

Elijah A. (Lige) Levitt, president of The First Trust Co. of York, was presented a plaque on the occasion of his 99th birthday the day of the awards luncheon. Mr. Levitt, who is also president of banks in McCook Junction, Waco and Bradshaw, climbed the steps to the speakers rostrum by himself, thanked the "young men" present for their recognition, then returned unassisted to his table.

Nebraska banks honored for observing 100th anniversaries the past year were First National Banks in Aurora, Falls City, Utica and York; Cones State Bank in Pierce, and Stanton National Bank.

Outgoing members of the NBA Executive Council also were recognized with plaques.

Speakers

James L. Sexton, director, division of bank supervision for FDIC, Washington, D.C., referred to the problems many individuals and businesses, including banks, have experienced in the past year trying to adjust to an economy now going through disinflation. "There is nothing like trouble, especially in large, 1982-size doses, to bring to the surface the latent weaknesses in borrowers, as well as banks.

"Across the nation, FDIC has identified as of this date, 458 problem insured banks, a little more than twice the number from year-end 1981," he said. Mr. Sexton added that "Last year 42 banks failed. There will undoubtedly be more than that in 1983." He attributed to all the problem banks "significant managerial and operational weaknesses which are either the direct



LEFT—Stan Matzke, Jr., NBA exec. v.p., visits with ABA Pres. **William H. Kennedy, Jr.**, chmn., Natl. Bank of Commerce, Pine Bluff, Ark., before Mr. Kennedy's address to the convention. **RIGHT**—Special recognition was given to Nebraska's oldest active banker, **E.A. Levitt**, pres., The First Trust Company of York, and president of several Nebraska banks, by **Harold Stuckey**, retiring NBA president.



LEFT—John D. Woods, chmn. & ceo, Omaha Natl., and Bill Cook, Jr., pres., Beatrice Natl. B&T. RIGHT—John Martin, v.p. & head of Omaha Natl.'s fin. inst. div.; Judd Wagner, v.p.-trust, Omaha Natl.; Roy Dinsdale, chmn., State Bank of Palmer; Dan Boehle, v.p., Omaha Natl., and Phil Jossi, pres., Farmers Natl., Grant.



LEFT—Lee Bachand, sr. v.p., Norwest Bank Omaha, and Judy; H.L. Gerhart, Jr., pres., 1st Natl., Newman Grove, and Georgia; John Cochran, pres., Norwest Bank Omaha, and Bette. RIGHT—Gary Fenster, v.p., First Mid America, Omaha; Diane Herbolsheimer; Ted Wuebben, First Mid America, Omaha; Jim Herbolsheimer, v.p., Bank of Norfolk, and Mike Wincek, acct. exec., First Mid America, Omaha.



LEFT—Don Ostrand, v.p., First Natl., Omaha, and Ginny; Eva Y. Knight, secy. to board, and Robert E. Knight, pres., Alliance Natl. B&T. RIGHT—Ed Batchelder, v.p., U.S. Check Book Co., Omaha; Don Harms, pres., 1st Natl., Syracuse; Judy and Ken Ward, v.p. & cash., Cornhusker Bank, Lincoln, and Joan and Rick Clabaugh, U.S. Check Book Co., Omaha.



LEFT—Orrin A. Wilson, sr. exec. v.p., First Natl. B&T, Lincoln; Kelly Holthus, pres. & ceo, and Darrell Franklin, sr. v.p., both with 1st Natl, York, and William C. Smith, pres., 1st Natl. B&T, Lincoln; RIGHT—Kathy Votaw, corr. bk. off., 1st Natl., Lincoln; Margo and H.L. Mac McKibbin, pres., Bank of Gering; Harriett and Don Stull, chmn., Guardian State B&T, Alliance, and Gary Bieck, v.p., 1st Natl., Lincoln.



LEFT—Phil Straight, sr. v.p., United Missouri Bank of Kansas City; Rod Vandenberg, pres., and Jan, and Gus Scholz, chmn., and Lola, all four with First Natl. B&T, Falls City, and Dick Muir, v.p., United Missouri Bank. RIGHT—Ken Meredith, sales coordinator, and Deb Roberts, Nebraska sales repr., both with Financial Systems, Inc., Kearney, and Michael Braun, pres., Wymore State.

cause of the problem or were a prominent factor without which the problem could not have occurred."

Mr. Sexton said an analysis of the 42 bank failures in 1982 and the 17 to date (May 5) shows "typical insider abuse, self-serving practices, and outright dishonesty. Nearly always, there was a permissive or disinterested board of directors." He added that "the good news is that 14,356 insured banks are *not* on the problem list...89% of insured banks are in the top two rating bands under the Camel system...and in

Nebraska, that figure is 91%."

Mr. Sexton reviewed briefly FDIC's proposed risk-related premium program whereby better-run banks would have greater premium rebates. He also tried unsuccessfully to sell Nebraska bankers on FDIC Chairman Wm. Isaac's proposal to merge the FDIC and FSLI funds.

Austin Donnelly of Australia, speaking on "World Agriculture," told Nebraska bankers "Agriculture is not an island — it is affected by what happens in financial and capital markets. It must face up to

those things necessary to overcome bad-time situations."

Don Cordtz, economic editor for ABC TV news gave a frank assessment of much of the economic and business reporting seen on the tube. It has gradually improved, he feels, noting that "TV is effective in conveying emotions, but not so much in conveying facts. People have a tough time absorbing facts, but the contrary is true for emotions, so you will see more shots of the victims of recovery. How many more farm-closing scenes are we going to see? There's no question that some of the young guys being portrayed who have gone broke, actually weren't very good farmers, and some of them admit this and say there's a point to be made on the side of the lender."

ABA President Wm. Kennedy got a warm reception for the dedicated work he has given to the industry this year - especially in the work that resulted in the Senate voting a four-year delay in the 10% withholding bill (and the House's subsequent outright repeal of it). Along with his review of ABA efforts to obtain full, competitive services for banks, Mr. Kennedy outlined reasons for ABA support for U.S. aid to the IMF.

Jeff Sternberg of First Bank Systems, Inc., Minneapolis gave a slide-supported review of FBS' experiment with home banking in three North Dakota cities, where 1,000 selected customers of local FBS affiliates were surveyed. From that number, 58% responded and from them the 200 for the test were selected. It was concluded February

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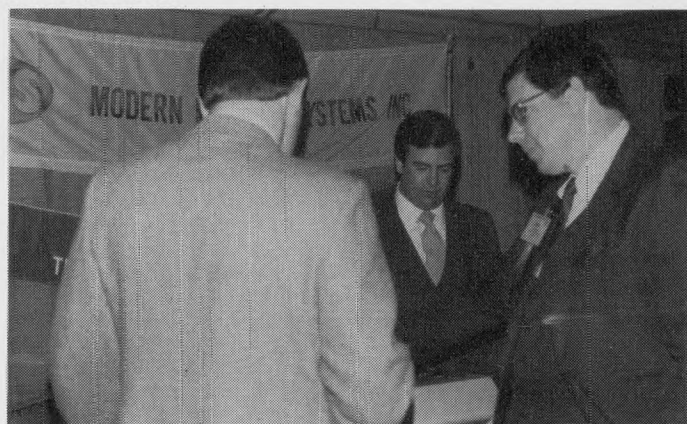
Lincoln, Omaha, Grand Island, Hastings, Columbus, Shelby, Plainview, Nebraska.
Des Moines, Atlantic, Cedar Rapids, Fort Dodge, Marshalltown, Iowa.
Kansas City, Missouri • Wichita, Kansas • Chicago, Illinois • Houston, Texas.

NEBRASKA CONVENTION...

(Turn to page 72, please)



LEFT—**Max Callen**, v.p., Natl. Bank of Commerce, Lincoln, and **Dean Niedan**, pres. & ceo, American Security Bank, North Platte. RIGHT—**Dick Moore**, v.p.-credit ins., Central States Health & Life, Omaha; **Doug Schuster**, v.p.-inst. Ins., Council Bluffs Savings Bank, Council Bluffs, Ia., and **Ted Batchelder**, a.v.p.-credit ins., Central States H&L, Omaha.



LEFT—**Jim Thomas**, dist. sales mgr., Daktronics, Inc. of Brookings, S.D. RIGHT—An unidentified banker at left is assisted by **Bill Pierce** (at right) and **Dave Nevolt**, eastern Nebraska sales repr., both with Modern Banking Systems, Omaha.



Visiting at Chiles-Heider & Co., Inc., room during NBA associate members' party were, from left: **Fred Douglas**, v.p. of Chiles-Heider, Omaha; **Ted Armbruster**, pres., Nebraska State, Broken Bow; **Juhl Smith**, chmn., 1st B&T, Cozad, and **James P. Foley**, sr. v.p., Chiles-Heider, Omaha.



LEFT—**Roger Weiss**, pres., Commercial Natl., Ainsworth, is having his shoes shined courtesy of this trio of lovely young ladies from Packers Natl., Omaha; **Carmen Vrbka** (left), loan dept.; **Donna DeWispalaere** (center), mkt. research, and **Lori Holbrook**, teller. RIGHT—**Bob Labenz**, exec. v.p., Columbus B&T, with **Rick Patton**, bond repr., and **Ernie Yake**, sr. v.p., both with Commerce Bank of Kansas City.

Holdrege Unveils "Nebraska Textures"



ON May 19 in the lobby of The First National Bank of Holdrege, "Nebraska Textures," a Bas Relief measuring 30' x 4', was unveiled. Painted in acrylic and weighing in at 1,500 lbs., the sculpture was the culmination of a remodeling project that involved the entire bank interior. **Jane Wilson**, a Holdrege native, created "Nebraska Textures." She is a 1977 graduate of Holdrege High School and furthered her studies at Kearney State College and Kansas City Art Institute. Miss Wilson's sculpture has been placed behind the tellers and serves as the focal point of the business lobby. Other local artists are also represented by their work in other parts of the bank.

NEBRASKA CONVENTION...

(Continued from page 70)

1 after the control group used terminals at home for eight months to perform a variety of banking functions, and to select from a "menu" of a dozen other services. A favorite was the current agricultural market prices and weather reports.

Gov. Robert Kerrey made his scheduled appearance, making an extended case to Nebraska bankers for the budget he sees necessary to carry the state forward.

William Rusher, publisher for many years of *National Review*, gave a conservatives view of the national political scene. He said President Reagan combined the forces of conservatives and economics to forge his big win, the only one to do that. He thinks President Reagan will run again, attempting to keep the social-conservative blocs in tow. If he doesn't run, George Bush as a candidate would have to coalesce these forces and, Mr. Rusher pointed out, it was no accident that Mr. Bush's photo adorned the front cover of the latest issue of Jerry Falwell's national conservative paper.

Mr. Rusher said the Democrats will try to focus attention strictly on economic issues, but their stance will be weakened by emergence of

recovery then from today's recession.

Penny Damlo's graphics presentation of "Future Perspectives" gave an astounding, bewildering array of options for conducting tomorrow's business.

Jack Whittle, president of Whittle, Raddon, Motley and Hanks financial marketing firm in Chicago, was a right choice as windup speaker.

His aggressive, positive approach, laced with typical Whittle humor was the kind of message that made registrants feel they had gotten a new set of chips for "Winning the Financial Services Game" (theme of the 1983 Convention). He gave two strong pieces of advice for openers, then elaborated on them throughout his talk: 1. Look at the possibility of expanding your territory from 50 miles to unlimited - "if there's not loan demand locally, go elsewhere!" 2. Maybe look beyond loans to other services to be performed for fees.

In connection with this, Mr. Whittle urges banks to set a goal of having all staff income covered by fees within five years. Some of the more than 300 banks his firm counsels are already doing this, he stated.

Entertainment features included a trip to the Ak-Sar-Ben races (one

mile away). Also, a first night party hosted by NBA city correspondent banks — Omaha National, First National, Norwest (U.S. Natl.) and Packers National, all of Omaha, and First National and National Bank of Commerce, both of Lincoln.

After the Thursday night annual banquet, Mark Russell gave clever, hilarious entertainment with his political satire, often accompanied by his piano novelty tunes. NBA associate members entertained later in poolside rooms.

The second night dinner featured "Up With People" and the dozens of talented young people forming the cast from all over this nation and 15 foreign countries didn't let the audience down. It was a rousing climax for a fine convention. □

Two Purchase Mitchell Bank

Roy Dinsdale, 56, of Palmer and Pat Hughes, 32, of Lexington, have purchased the First National Bank in Mitchell from LeRoy D. Morse, president; Ken D. Hubbs, executive vice president; Quentin C. Morse, senior vice president and cashier, and Charles F. Lee, vice president and ag rep.

The two Morses and Mr. Hubbs have resigned their positions, and Mr. Lee will continue with the bank in his present post. Mr. Hughes, who was assistant vice president of The Farmers State Bank and Trust Company in Lexington, owned by Mr. Dinsdale, is moving to Mitchell as president of First National. Dave Oakeson, assistant cashier in Mr. Dinsdale's Citizens National Bank & Trust Co. of Torrington, Wyo., has moved to Mitchell as vice president.

Newman Grove Bank Promotes Three

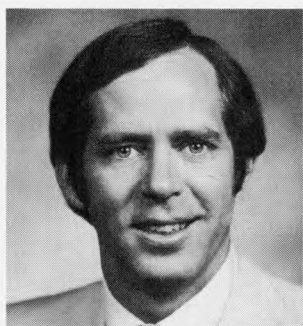
The First National Bank of Newman Grove has announced the promotion of Jeffrey L. Gerhart to executive vice president and Tom King and Loren Babcock to vice president.

Mr. Gerhart, previously vice president, joined the bank in 1977 after working at several banks in Colorado.

Mr. King had been serving as ag rep and joined the bank in 1978.

Mr. Babcock just joined the bank in April of this year and previously was employed at the North Loup Valley Bank, North Loup, in the insurance agency.

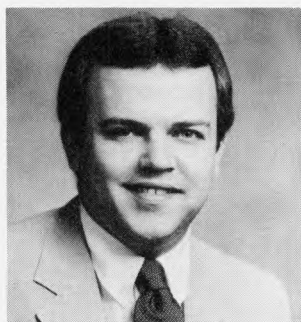
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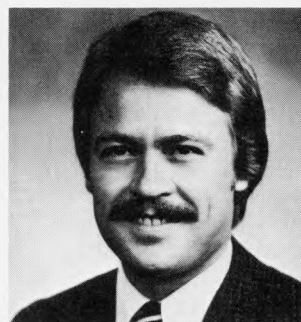
STEVEN L. ANDERSON
Vice President



MARK HAHN
Correspondent Bank Officer



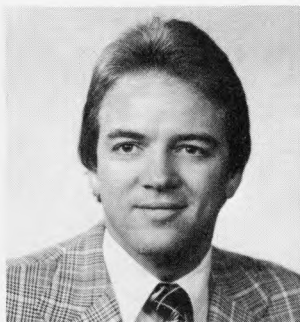
KATHY M. VOTAW
Correspondent Bank Officer



MARVIN HEFTI
Correspondent Bank Officer



CURT DENKER
Correspondent Bank Officer



CHARLES E. GREENWAY
Correspondent Bank Officer



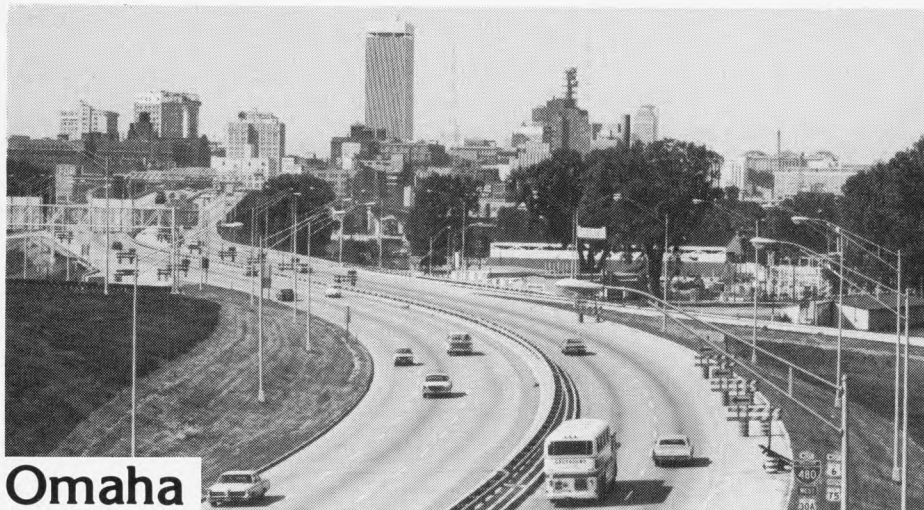
CHARLES R. ELLIS
Correspondent Bank Officer



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Omaha

James R. Campbell, chairman of the board of the United States National Bank of Omaha, has named **Robert R. Culver** to head up the real estate division of the U.S. National Bank's financial institutions group.

Mr. Culver, a U.S. National vice president, will oversee the development and delivery of a full line of mortgage loan products and services designed to serve the customers of U.S. National's financial institutions group.

A native of Omaha, Mr. Culver, 44, brings 14 years of real estate experience to the bank's financial institution's group. He began his car-



R.R. CULVER

eer at the U.S. National Bank in 1964 as a loan counselor in the installment loan department. He joined the real estate division in 1969 and was later named vice president and manager of the division.

* * *

Norwest Corporation, at its annual meeting held the end of April, elected **Richard D. McCormick** as a director. Mr. McCormick is president, chief executive officer and a director of Northwestern Bell Telephone Company, Omaha. He also holds directorships at Creighton University, the College of St. Mary's, Health Futures, Inc., and the Omaha Symphony.

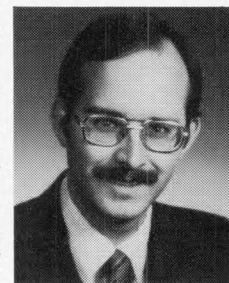
Mr. McCormick is chairman of the St. Joseph HealthCare Foundation, Omaha, and the Iowa State University Engineering College Advisory Council.

On April 10, 1983, an electrical fire extensively damaged the office areas of General Bank Equipment and Systems, Inc.

Thomas C. Sternberg, president of the firm, announced that the service and installation departments were not affected because, although located on the premises, they have their own separate building. Although equipment damage was minimal, smoke damage was termed extensive. The fire, which was controlled quickly, came at a time that the firm was starting extensive remodeling in order to implement a telemarketing program. Day-to-day operations continue as remodeling plans are being completed.

* * *

Dennis R. Wood, president of Packers National Bank, has announced the addition of **Patrick M. Coyle** as a trust officer for the bank. Mr. Coyle received his bachelor of science degree in physics from the University of Notre Dame and is a 1976 graduate of the Creighton University School of Law.



P.M. COYLE

Mr. Coyle has many years of trust experience and most recently was the manager of the trust department of a large Iowa bank.

Joins Imperial Bank

Douglas King, previously vice president of the Ravenna Bank, has joined the staff of the Chase County Bank & Trust Company, Imperial, as vice president and trust officer.

Gladys Titus Dies

The senior member of one of Nebraska's well-known banker families died recently. She was Mrs. L.W. (Gladys) Titus, 89, who had been associated with the First National Bank in Holdrege for 50 years.

Her husband, **Liscomb W. Titus**, was an officer and later president of First National Bank for many years. When her husband died in 1944, Mrs. Titus was elected chairman of the board and served in that capacity until resigning the post in 1978. Since that time, she has continued as a vice presi-

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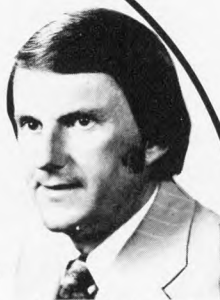
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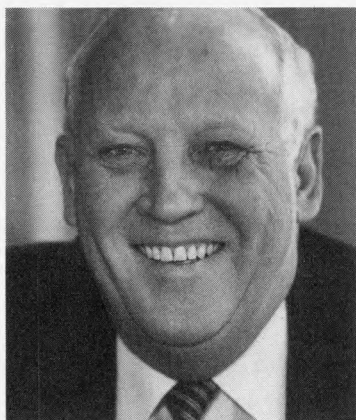
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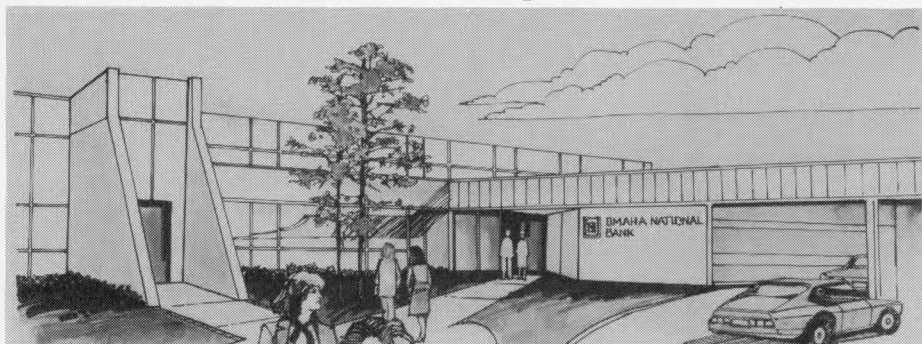
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Omaha National to Open New Branch



CONSTRUCTION was to begin late last month on a new branch office for Omaha Natl. Bk. to be located at the southeast corner of the existing Lakeside Atrium Bldg. at 10407 Devonshire Circle, Regency development. The walk-in portion of the office, which will have its own entrance, will contain about 5,000 sq. ft. A six-lane drive-in facility will be added to the building, with the sixth lane containing a drive-up MoneyMat Day/Night Banking Center. Scheduled to open this fall, the new office will offer a full line of personal, commercial and trust services, as well as safe deposit.

dent and director of the bank.

Mrs. Titus' nephew, L.J. (Joe) Titus, became president in 1944, then succeeded Mrs. Titus as chairman in 1978. At that time, his son, Louis G. Titus, was named president and continues in that position. Another son of Joe Titus, John L., is a vice president of the bank.

Mrs. Titus' only daughter, Joan T. Swan of Hastings, also is on the First National of Holdrege board of directors.

Bank Facilities Receive Recognition

The Commercial Financial Center at 2121 North Webb Road, and the Commercial National Bank at 424 West Third, Grand Island, recently were honored by the Clean Community Systems, Inc. with their 1983 Beautification Award.

Both awards were accepted by E.J. Thayer, president of Commercial National Bank & Trust Com-

pany. The awards were presented on the basis of physical structure, appearance of grounds, shrubs, flowers and general maintenance. The Commercial Financial Center, completed in 1979, was built and designed by Mid-Plains Construction. The Main Bank was originally built in 1963 and has undergone several beautification and remodeling projects in the past few years.

The Commercial National Bank received the Hall County Regional Planning Commissioners Beautification Award in 1975 for its South Locust facility.

SBA Names Kearney Banker Nebraska Banker Advocate

The Small Business Administration has named Larry Wangrud the Nebraska Banker Advocate of 1983. Mr. Wangrud, who has been president of Kearney State Bank and Trust Company since 1979, received the award based on his leadership and assistance in helping small businesses.



L. WANGRUD

Mr. Wangrud serves as a member of the board of the Independent Bankers Association of Nebraska and is past chairman of the installment loan committee of the Nebraska Bankers Association.

Appointed in Crete

William R. Fulton, president of City Bank & Trust Co., Crete, has announced the appointment of Tom Kozisek to vice president in the areas of operations and loans.

Mr. Kozisek joins the bank from Midwest Federal Savings and Loan Association's Crete office.

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Tom Grove
Senior Vice
President



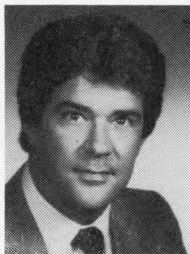
Karen Lee
Bond Investment
Officer



Mike Drahota
Investment Banking
Officer



Mary Herzberg
Bond Investment
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Terry Reiff
Bond Investment
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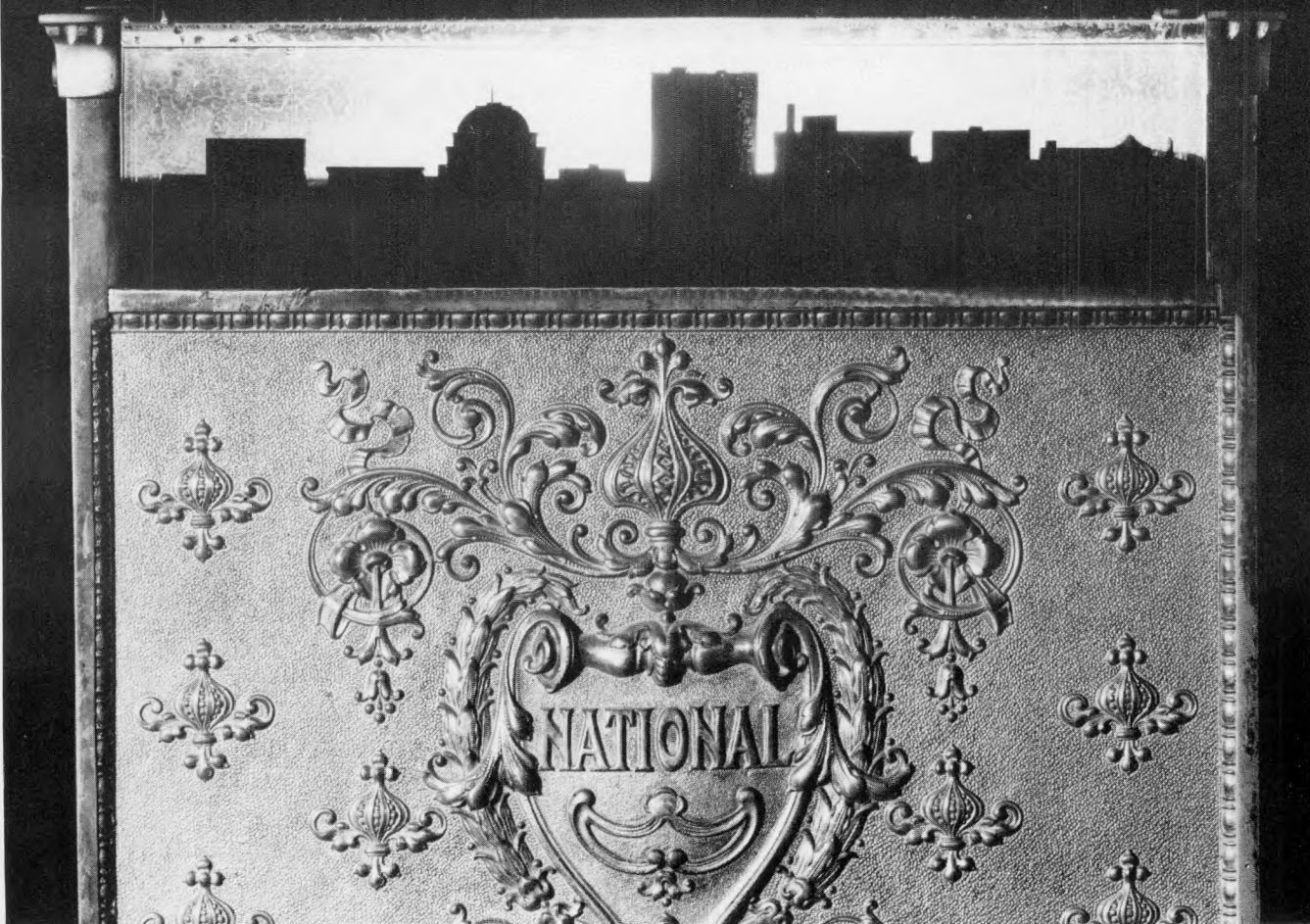
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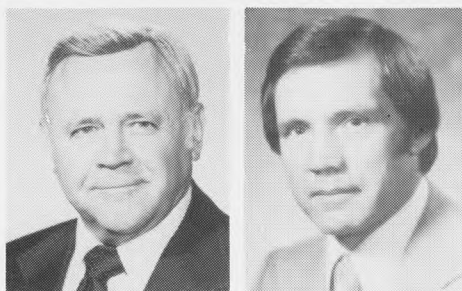
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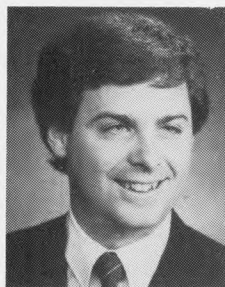
L.C. "Bud" Pike, pres., Grundy Center
N. Milner, exec. v.p., Des Moines



Promoted to V.P. in Dubuque

Robert J. Donovan was recently promoted to vice president and trust officer of the American Trust & Saving Bank, Dubuque.

Mr. Donovan began his banking career with American Trust in 1969 and was appointed trust officer in 1979, specializing in estate administration and operations of the bank's trust department.



R.J. DONOVAN

Wellman Banker Appointed To IBAA Committee

Ann Doyle, vice president, Wellman Savings Bank, Wellman, has accepted appointment as vice chairman to the Bank Education Committee of the Independent Bankers Association of America for the 1983-84 year. Mrs. Doyle joins 10 other bankers from different regions of the nation who will study, discuss and help frame association policy on issues related to banker education. Committee assignments will end with the 54th annual convention in New Orleans, Louisiana. IBAA President James D. Herrington, board chairman, Coldwater National Bank, Coldwater, Kansas, announced the appointment.

Brenton Officer to Head Marshalltown Trust Dept.

Craig V. McGarry, trust officer with Brenton Banks, Inc., in Des Moines, will assume the position of head of the trust department of Fidelity Brenton Bank and Trust Company, Marshalltown, according to Thomas R. Smith, president.

Mr. McGarry, 34, joined the trust department at Brenton Banks, Inc. in September of 1982. With Brenton

he has been involved primarily with estate planning services. He previously was director of financially related services at the Federal Land Bank of Omaha, Neb., and prior to that was an assistant vice president and branch manager of Northwestern National Bank of Omaha.

Among his duties with the Federal Land Bank, Mr. McGarry directed the estate planning assistance program, supervising estate planning services through 22 attorneys serving a four state area.

He is a 1977 graduate of the Creighton University Law School, Omaha, and a 1974 graduate of Briar Cliff College, Sioux City.

Grinnell President Named

Larry A. Mindrup has been named president of Poweshiek County National Bank, Grinnell, and Douglas R. Hill has been elected executive vice president. Mr. Mindrup succeeds Max A. Smith, who retired the end of April but will remain active on a part-time basis as vice chairman of the board. Mr. Smith has been affiliated with the bank since

May 1, 1950, when he began his banking career as an officer trainee. Since that time he has advanced through all levels of the bank's management becoming a member of the board in 1959 and president in 1966.

Mr. Mindrup joined the bank in 1966 and has worked in all phases of the bank's management. He previously was executive vice president, a position to which he was named in 1981.

Mr. Hill has been with the bank since 1973. He has had responsibility for real estate lending, marketing and the trust department.

Mary D. Donohoe, vice president with the bank, also retired the end of April. She had the distinction of serving 45 years with Poweshiek County National Bank, and has served as vice president since 1974.

Webster City Vice Chairman Retires After 45 Years

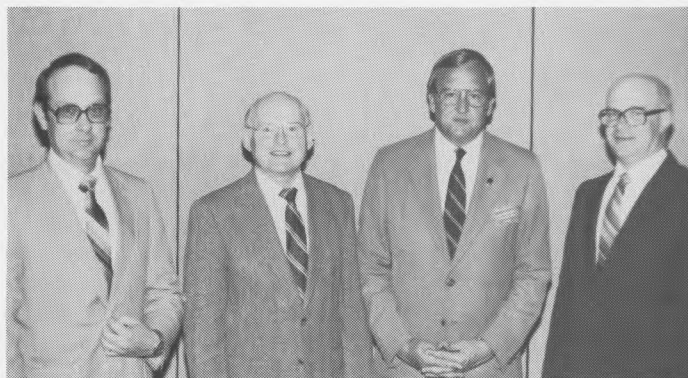
William F. Vance has retired as vice chairman of The Farmers National Bank of Webster City, after 45 years of service. Mr. Vance started as a bookkeeper in 1938 and worked his way to the presidency by 1978. Since 1981 he has held the position of vice chairman.

Steven M. VandeZande has joined the bank's staff as loan officer. He has been with the State Bank of Waupun, Wis., for the past three years. He is a graduate of Central College, Pella.

Missouri Valley RMA Members Meet



LENDING officers from banks in six states attended the recent annual spring conference of Missouri Valley Chapter of Robert Morris Associates in Des Moines. A principal speaker was RMA Pres. **Douglas W. Dodge** (left), exec. v.p., Mercantile-Safe Deposit & Trust Company, Baltimore, Md., pictured with the host chapter outgoing pres., **Bradley Burt**, v.p., Bankers Trust Co., Des Moines. Succeeding Mr. Burt as president is **Paul Stephenson**, sr. v.p., Fourth National Bank, Wichita, Kan. Bankers from Kansas, Missouri, Iowa, Illinois, Nebraska and South Dakota were registered.



LEFT—Gary Benjamin, v.p., Fed. Reserve Bk., Chicago; Clair Lensing, exec. v.p., Farmers St. Bk., Marion; Bruce Meriwether, pres., First Natl. Bk., Dubuque, and Ed Leahy, pres., Northeastern St. Bk. of Orange City. RIGHT—Chris and Ed Draisery, a.v.p. with Marilyn and Bill Boehm, chmn. & pres., Tama St. Bk.

Iowa Bankers Attend Group Meetings

By STEVE BURCH
Associate Publisher

BANKERS from eastern and central Iowa attended the first week of Iowa Bankers Association group meetings May 9-12. The meetings provide Iowa bankers with an opportunity to review the progress of the IBA and to address changes within the banking industry at a "grass roots" level. IBA Executive Vice President Neil Milner brought each group up-to-date on the legislative activities of the association on both the federal and state level. His reporting was highlighted by the daily progress and development of the withholding at source legislation. Mr. Milner stated that he was happy to also be pinch-hitting for Iowa Bankers Mortgage Corporation Head Sam Callahan. Due to recent declines in mortgage rates, the IBMC staff was "burning midnight oil and then some" in order to process the increase in applications. Mr. Milner reported that the IBMC is not only doing well, but is also generating a profit for its members.

Iowa Bankers and Insurance Ser-

vices President Al Tinder emphasized the role that his company plays in the education of IBA members. The schools sponsored by IBIS for preparing Iowa bankers for state insurance examinations have the highest success ratios in the state. Additionally, IBIS conducts workshops that enable participants to comply with the state's insurance continuing education requirements. Mr. Tinder pointed out that often the IBIS role as a product developer is overlooked and explained the continuing efforts to come-up with new insurance products to meet the needs of Iowa bankers.

ITS, Inc. President Dale Dooley unveiled an 8 minute audio-visual presentation which traced the growth of automated banking in the state. With ATM transactions surpassing the 630,000 per month mark in April, he announced that the next step for ITS will be the study of home banking in Iowa. He also discussed the effects of rapidly growing ATM networks and explained the ITS association with Nationet.

Question: When is a group meet-

ing not a group meeting? Answer: When Superintendent of Banking Tom Huston is unable to attend. Be that as it may, Assistant Attorney General Howard Hagen did an admirable job of filling Mr. Huston's shoes. "What is a Bank?" was the over-simplified title for his presentation which focused on the products and services being offered by competitive non-banks. Mr. Hagen also detailed some of the confusion which results when a savings and loan association changes its name to savings bank. Not to be outdone by Mr. Huston's sometimes under estimated humor, he also took a look at name changes within the commercial banking field and suggested that a bank located in the pork producing area of southeastern Iowa could change its name to SouEast.

IBA President Bud Pike, president of the Farmers Savings Bank in Grundy Center, spoke to each of the groups and encouraged the bankers to correspond with their respective group chairmen. He emphasized the need for involvement of the bankers to insure a successful and responsive state association.

Group 7 was the only odd num-



LEFT—Jerry Gross, pres., Kirk Gross Co., Waterloo; Max Roy, sr. v.p., Drovers Bk. of Chicago, Dale Luckow, pres., Dyersville Natl. Bk., and Pete Cartwright, inv. bond rep., United Central Bk., Des Moines. RIGHT—Wayne Bismark, a.v.p., LaSalle Natl. Bk., Chicago; Lawrence McGrath, sr. v.p., Peoples Bk. & Tr., Cedar Rapids; Bill Stratton, a.v.p., Fed. Res. Bk. of Chicago, and Roger Hughes, exec. dir., Iowa College Foundation, Des Moines.



LEFT—Al Tinder, pres., IBIS; **Arnie Ripperger**, v.p., Bankers Trust Co., Des Moines; **Ruthie and Jerry Trudo**, v.p., Merchants Natl., Cedar Rapids. **RIGHT**—**Robert Holland**, v.p., Continental Bk., Chicago; **Tom McDermott**, pres., LaPorte City St. Bk.; **Rod Jensen**, v.p. & cash., Norwest Cedar Falls, and **Lynn Horak**, exec. v.p., Norwest Des Moines.



LEFT—**Rod Brown**, pres., Hardin Cty. Sav. Bk., Eldora; **Henry Royer**, pres., Merchants Natl., Cedar Rapids; **Mrs. Bob Brown**; **John Mangold**, sr. v.p., Merchants Natl., Cedar Rapids, and **Gretchen and Jim Brown**, exec. v.p., Hardin Cty. Sav. Bk., Eldora. **RIGHT**—**Al Highum**, a.v.p., First Natl. Bk., Minneapolis; **Bernie Miller**, corr. bkg. off., American Tr. & Sav. Bk., Dubuque; **Bill Rickert**, sr. v.p., National Bk. of Waterloo, and **J.P. Mansfield, III**, a.v.p., First National Bk., Minneapolis.



LEFT—**Mark Christen**, v.p., Valley Natl. Bk., Des Moines; **Jerry Schiermeister**, pres., Mingo Tr. & Sav. Bk.; **Terry Martin**, v.p., Merchants Natl., Cedar Rapids, and **Lowell Halfhill**, v.p., Mingo Tr. & Sav. Bk. **RIGHT**—**Claude Dawson**, dir. customer support and **Mary Beck**, customer support rep., UCB Systems, Des Moines, with **Gini and Gary Livesay**, v.p., IBIS, Des Moines.



LEFT—**Dave Varnerin**, a.v.p., First Natl. Bk., Chicago; **Ivan Johnson**, sr. v.p., United Central Bk., Des Moines, and **Wes Ehrecke**, dir., Iowa Bankers Assn. Center—IBA Treasurer **Russ Spearman**, pres., Citizens Sav. Bk., Sac City, and wife **Le** with **Dick Flesvig**, a.v.p., First Natl. Bk., St. Paul. **RIGHT**—**Robert Millen**, pres. & c.e.o., United Central Bk., Des Moines, with **Joann and Scott Fetner**, pres., Natl. Bk. of Waterloo.



LEFT—Walt Astor, data center mgr., UCB Systems, Cedar Rapids; Roger Busch, v.p. & cash., Baldwin Sav. Bk.; David Butterworth, a.v.p., Citizens St. Bk., Wyoming, and Roger Jerrick, dist. mgr., U.S. Life Credit Insurance, Des Moines. **RIGHT**—Dale Froehlich, inv. off., S.C.I., Cedar Rapids; Russ Schmeiser, sr. v.p., 1st Natl. Bk., Iowa City; Pam Windham, bkg. assoc., Continental Bk., Chicago, and Terry Martin, v.p., Merchants Natl. Bk., Cedar Rapids.



LEFT—Mike Bauer, corr. bkg. off., Davenport Bk. & Tr. Co., and wife Judy; Bill Logan, pres., The State Central Bk., Keokuk, and wife Joan; and Glen Plotter, comp. serv. off., Davenport Bk. & Tr. Co., and wife Mary Lou. **RIGHT**—Jack Rigler, pres., Central St. Bk., Muscatine, and wife June; Dick Muir, v.p., United Missouri, Kansas City; Marge and Richard Kautz, sr. v.p., Davenport Bk. & Tr. Co.



LEFT—Tom Buelow, v.p., First Natl. Bk., Dubuque; Bernard Kersey, v.p., Norwest Des Moines; Mike Reilly, mktg. off., and William Kruse, chmn. & c.e.o., First Natl. Bk., Dubuque, and Bob Bueneke, v.p., Norwest Des Moines. **RIGHT**—Dave Williams, a.v.p., and Al Highum, a.v.p., both with First Natl. Bk., Minneapolis, with Artie and Eddie Wolf, Eddie Wolf Bank Sales.

bered group to meet during the first week of meetings, and following the customer of odd numbered groups holding elections in odd numbered years, elected Gordon Wold to the office of group Chairman. Mr. Wold is the president of the Poweshiek County Savings Bank in Brooklyn and he succeeds Bill Beohm, chairman and president of the Tama State Bank. Bill Rickert, senior vice president of the National Bank of Waterloo, was elected group secretary.

Slater President Named

Tom C. Dunlap, who continues as chairman of South Story Bank & Trust, Slater, has announced the election of John Walther as president and a director of the bank, effective June 1. Mr. Walther is a graduate of Iowa State University and has been president and chief executive officer of the Renwick Savings Bank, Renwick, for the past 17 years.

While continuing to own both

banks, Mr. Dunlap is moving to Bellevue to assume control of the Andrew Savings Bank as chairman. The Andrew Savings Bank recently moved its charter from Andrew to Bellevue with full service offices also operating in Andrew and La-Motte. A new bank building is under construction in Bellevue, with completion expected sometime this fall. Lorna H. Wissink, previously chairman, was elected honorary director and Everett N. Sather was elected to the board.



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Our portfolio of employee insurance plans is nothing new to 78% of Iowa's banks. You've been working with it for years. But to prospective employees, an IBIS benefit package can make any job offer more lucrative. We offer many health plans to bank employees, directors and retirees. Providing medical, hospital, surgical and prescription drug coverages for employees and families. And three dental programs with coverage for check-ups, teeth cleaning, restorative work, dentures and orthodontia. There's also group life insurance coverage of up to \$250,000 guaranteed. With options to purchase up to an additional \$100,000 at low group rates. As well as individual life insurance, both term and permanent, to meet individual needs. And two different plans for adding family coverage. Plus low cost, high limit 24-hour-per-day travel and accident coverage for officers, directors, employees and/or their families. Disability? Our portfolio includes a variety of short and long term plans to provide replacement income should disability occur. And IBIS Retired Lives Reserve to help make getting off the ladder of success easier than climbing up. All designed by Iowa Bankers, only for Iowa bankers. At rates you don't have to be a banker to like. Allowing us to tailor a benefit package to your bank that will be hard for a prospective employee to turn down. And even harder for a current employee to walk away from. Intrigued? Call Margie Schaefer or Millie Uding toll-free today. At 1-800-532-1423.



**Iowa Bankers Insurance
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400 Financial Services Building, 508 Tenth Street
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And very intriguing to prospective employees.

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But to prospective employees, an IBIS benefit package can make any job offer more lucrative.

We offer many health plans to bank employees, directors and retirees.

Providing medical, hospital, surgical and prescription drug coverages for employees and families.

And three dental programs with coverage for check-ups, teeth cleaning, restorative work, dentures and orthodontia.

There's also group life insurance coverage of up to \$250,000 guaranteed.

With options to purchase up to an additional \$100,000 at low group rates.

As well as individual life insurance, both term and permanent, to meet individual needs.

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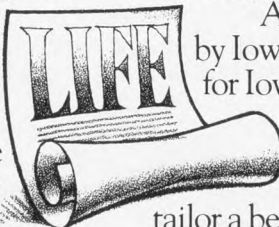
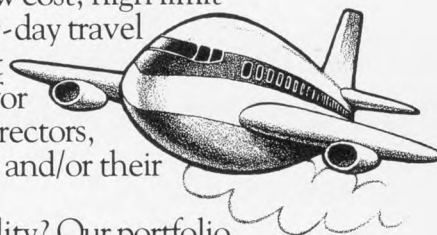
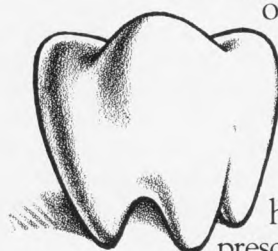
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OPENING the Iowa Independent Bankers recent seminar in Des Moines was a panel on "Mini and Micro Computers." Shown at mike convening the seminar is IIB Pres. **Don W. Heineking**, pres., Security State, Hubbard. Participants, from left, were: **Malcolm G. Risk**, v.p., Farmers State, Independence; **John W. Hess**, sr. v.p., Decorah State, Decorah; **Marlene Diddy**, 1st v.p., 1st Natl., New Hampton, and panel moderator, **O.J. Tomson**, pres., Citizens Natl., Forest City. At far right is the seminar chairman, **David Taylor**, pres., Iowa T&S, Centerville.

IIB Seminar Focuses on Computer Strategy and New Services for Members

By **BEN HALLER, JR.**
Editor and Publisher

APPROXIMATELY 100 senior officers of independent community banks took part in a "What's New for You?" seminar conducted recently in Des Moines by the Iowa Independent Bankers. The one-day session covered products and services that can be utilized by banks in today's changing financial scene, as well as services the members might develop through the IIB.

Welcoming the registrants was IIB President Don W. Heineking, president, Security State Bank, Hubbard. Seminar chairman was David Taylor, president, Iowa Trust and Savings Bank, Centerville.

Computer Panel

Opening the seminar was a "Bankers' Symposium on Mini and Microcomputers: How to Reach a Decision — Implementation & Practical Application." The four panelists were O. Jay Tomson, president, Citizens National Bank, Charles City, who was moderator; Marlene Diddy, first vice president, First National Bank in New Hampton; Malcolm G. Risk, vice president, Farmers State Bank, Independence, and John W. Hess, senior vice president, Decorah State Bank, Decorah.

Marlene Diddy, who has a degree in computer science, has worked with an IBM-34 mini computer for

several years at First National, which has \$45 million deposits. As guidelines to assist those considering the purchase of a micro or mini computer, she presented a series of incisive questions the banker should answer before making a decision. These encompassed questions about hardware, software, usage, personnel, conversion considerations, and continuing updating and maintenance.

John Hess said a decision to go in-house with a computer at his bank was to keep the work in-house because of the feeling of independence and greater control it affords. "Also," he said, "one big value is the capability of advance decision-making through exploring 'what if' situations. Mr. Hess cautioned his audience to determine whether the software supplier has solid, skilled people, whether they will still be in business next year and can update your system, whether they are innovative. "There are a lot of questions you must ask yourself," Mr. Hess stated, "and then you must ask yourself a final question—'do I want to leave the security and comfort of my correspondent's womb?' It's very comforting to put all your records in a box at 4:00 p.m. and ship it off to someone else to do it." He stressed again the overriding importance of the capabilities of the software supplier as opposed to the type of hardware purchased.

Malcolm Risk brought a degree in electrical engineering and experience with Collins Radio of Cedar Rapids to his banking duties. Described by Mr. Tomson as "a fore-runner in in-house processing," Mr. Risk built his own software programs. That started in 1976 when he could not find any small bank software. "Our beginning criteria have changed as the times have changed," Mr. Risk noted, and cautioned that that should be a constant concern for those charged with computer responsibility.

He started with one computer from Digital Corp., the largest maker of mini's and the second largest seller of computers. He now has three mini's, not connected, but with software written so that each can be divided into three smaller tasks. His bank recently purchased two Apples—one in the Lamont office, one at the main bank, and they have just begun using word processing. Lamont also uses its Apple for the insurance agency.

Looking at a decision as to whether to move in-house today, Mr. Risk said, the desire to be independent is probably the main criterion, but this must be offset with the comfort of farming out the work. Also, a bank choosing to go in-house must have a commitment from top management. When faced with an array of good hardware, your most important control should be the software. "Machines break down," he cautioned, "so make sure you have good maintenance behind it. We developed our system in connection with the Rowley Savings Bank, just 10 miles

Ida County State Bank Hosts Open House



IDA County State Bank, Ida Grove, recently hosted an open house in its newly remodeled facility. Around 2,000 people visited the bank to see the results of the two-phase project. Phase I consisted of converting the empty basement into a new bookkeeping area (shown top left). Phase II involved the work on the main floor, made possible by moving the bookkeeping to the lower level. Shown in the picture on the right is the finished lobby area with new furniture. Nine private offices were made available for customer service as a result of the remodeling.

away. We have an agreement that if one bank's computer goes down, that bank can use the other bank's equipment while the maintenance man is on the way and doing the repairs." He also stressed the importance of bringing employees into the decision-making process. He has also made a link-up between the micro's and the mainframe computer.

Panel Summary

In his summary, Mr. Tomson reviewed the considerations of an in-house computer: price, software, hardware, productivity improvement, and payment system participation. He cited the cost of his IBM-34 system as \$150,000 four years ago. "We figured to write it off in five years," he said, "so divided that by 60 months to get \$2,500 a month. We doubled that figure to \$5,000 to account for capital tied up, supplies, maintenance and related costs. This is my rule of thumb. We were paying off-premise costs of \$5,000 a month, so we plateaued our costs, plus achieving greater flexibility. Somewhere down the line, perhaps two years, we will have a cost saving."

Mr. Tomson referred to "the pain of conversion" and suggested bankers look at used equipment, some of which is good as new. He placed his \$150,000 cost as \$110,000 for hardware and \$40,000 for software. He is a strong believer in purchased software because of the cost saving factor, as well as the speed with which software firms develop new, usable packages that are tested. He said his

equipment was only down once in four years.

The panel concluded with a lively question and answer session.

Two officers of the Federal Reserve Bank of Chicago reviewed "Services Now Offered by The Federal Reserve Bank."

Allen Wolkey, vice president, went through the steps taken by the Fed to comply with the mandate of the Monetary Control Act of 1980 to open Fed services to all financial institutions and to price those services, plus a 16% private sector adjustment. He said, "Our January, February and March production cost was covered by our revenue. The 16% adjustment was not fully covered, but we expect all this to be covered by the end of 1983. We expect to cover 40% of the ACH cost, plus the 16% factor, this year."



G. Wayne Tilman, v.p. & dir. of mktg. for Federated Cash Management Systems, Pittsburgh, presented details of his firm's in-house discount brokerage services for community banks.

Mr. Wolkey said Fed check volume since pricing had declined approximately 12%, "due to reemergence of local clearing house and expansion of some, plus some decline in check writing itself. We've also noted a greater exchange of checks between large processors—for example, Des Moines and Sioux City. We think all these lead to greater efficiencies in the system."

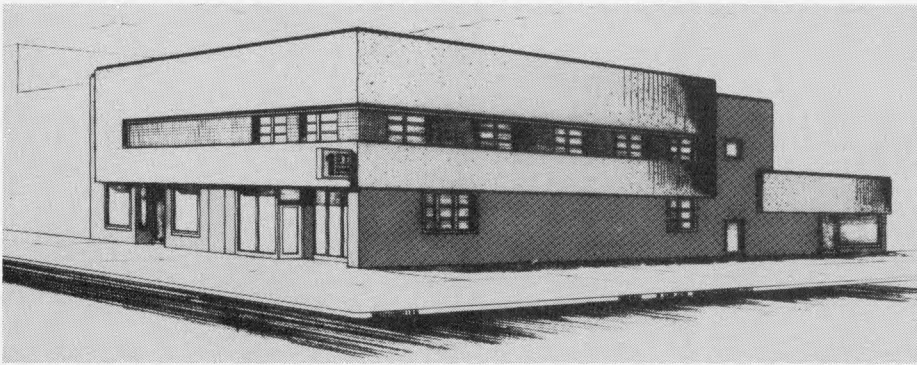
Bill Stratton used a slide presentation to display the Chicago Fed's "Customerized Services." He said the Fed was to begin in April providing a much more detailed monthly statement to banks, one that will be much more easily reconciled.

Cash Management Services

G. Wayne Tilman, vice president and director of marketing for Federated Cash Management Systems, Pittsburgh, Pa., headed a three-man team from that firm that outlined "In-House Discount Brokerage Services, Cash Management & Sweep Accounts." As a career banker who recently joined Federated, Mr. Tilman said, "The only thing to do today is look ahead to opportunities and possibilities, instead of the negative things that are happening." He reminded his audience that "banks have the brick and mortar; you are here; you have the trust and confidence of the local community. We think Federated services can help keep you in the winner's circle."

Mr. Tilman and his associates went through the services offered to community banks by Federated, the fees charged, the pass-through charges bankers can make to their

Tipton Remodeling to Begin Soon



REMODELING is scheduled to begin soon at the First Natl. Bk. of Tipton, according to **Donald Young**, pres. The architectural and interior design work, which was done by Kirk Gross Company of Waterloo, will tie the entire building design together. The exterior work will include a new front entrance and a night deposit in the vestibule. A new teller counter with a customer sit down station will be part of the interior remodeling, which will create more work space for tellers and provide additional customer services. The overall interior color scheme will be tied to the counter design.

customers for providing these new, convenient services and the resulting margin of profit for the banks. One of these specific products is the Depositors' Discount Brokerage Service, which can be contracted for with Federated in any one of three retail modes to fit the bank size, each of them offering potentially greater service fees. A direct 800 number, micro hardware and software are combined to give the community bank a viable competitive approach to incursions being made by brokerage firms into the banking business. They assured the audience that the bank's customer list remains transparent to the transaction in most cases and, in any case, is never divulged for any other purpose.

Closing Session

A "Personal Financial Planning" overview was given by two McGladrey Hendrickson & Co. partners from the Des Moines office—Bruce Cahill and Mitchell Morlan. In their one hour presentation they gave highlights of key elements of the subject, and reviewed material that normally would be covered in a full two-day seminar.

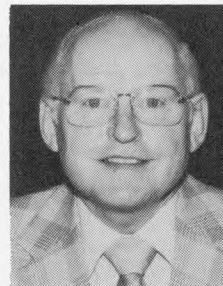
After IIB Executive Vice President Richard Berglund gave his "Legislative Update," a wrapup report was given by seminar chairman David Taylor. He listed some of the projects being undertaken by IIB for the benefit of members. One is the "Buy and Sell" assistance to member banks, as announced earlier. A committee is continuing to investigate the possibility of IIB setting up a Joint Purchasing capa-

bility to aid members in purchasing their equipment and supplies in larger quantities to achieve cost savings. Other programs currently being investigated, Mr. Taylor said, involve seeking a broker to get low cost financing of bank stock, and the possibility of financing bank stock loans through the organization. □

Marion President Elected

Clair J. Lensing has been elected president of Farmers State Bank, Marion, according to Morris F. Neighbor, president, who will advance to chairman of the board. Mr. Lensing has been with the bank since 1966 and prior to that was a senior bank examiner with the Iowa Department of Banking.

The Neighbor family has been associated with FSB since 1945. Morris Neighbor has served as president since 1968. Gene R. Neighbor is vice president and manager of the Alburnett office. Douglas Neighbor is vice president



C.J. LENSING



M.F. NEIGHBOR



B.L. NEIGHBOR

in charge of the consumer loan department. Kent Neighbor is a member of the board of directors.

Newly elected to the board of directors is Betty L. Neighbor.

Specific areas of responsibility were assigned three officers: Eula Wood, teller operations officer; Allen D. Shedek, assistant vice president and personnel officer, and Johna McBurney, bookkeeping officer and assistant cashier.

Promoted in Sioux City

Charles R. Mikkelsen has been promoted to the position of trust officer at First National Bank in Sioux City, according to Richard C. Taylor, president.

Mr. Mikkelsen joined First National in 1981 as a trust administrator. Prior to joining the bank, he was an assistant professor of business law at Illinois State University. He received his BS in business administration, MA in economics, and Juris Doctor degrees from the University of Nebraska in Lincoln.



C.R. MIKKELSEN

Cedar Falls Promotions Told

Midway Bank and Trust, Cedar Falls, has announced the following promotions:

Darrell Wilken has been promoted from vice president and cashier to senior vice president. He has been with Midway Bank for 15 years.

Doris Westemeier will be serving Midway Bank in the position of assistant vice president. She was promoted from manager of consumer loans and has been employed by the bank 10 years.

Midway's new assistant vice president and cashier will be Mike Butler, who has been promoted from operations officer. He has been at Midway five years.

Jay Hall will be assuming the duties of loan officer. He has been promoted from consumer loan officer and joined the bank four years ago.

Roberta Eller, who has been with the bank four years, was promoted to loan representative. She has been serving Midway as loan secretary.

"Invest In Yourself" Seminar Held

NINE hundred and fifty people attended Security National Bank's Sixth Annual Financial Seminar, "Invest in Yourself," that was held April 7. The seminar was designed to help people set and achieve their personal, professional and financial goals.

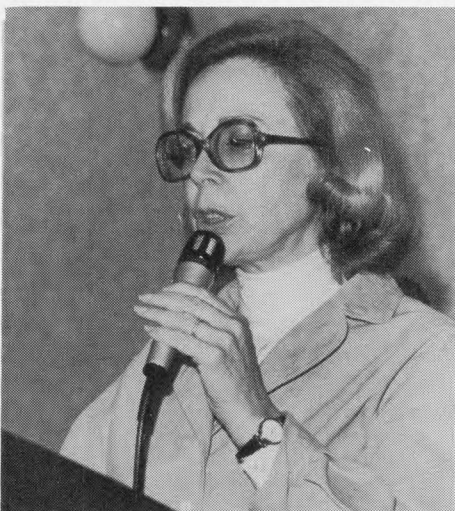
The first speaker at the seminar was Mary Pekas, business consultant, who spoke on goal-setting. She distributed personal planning worksheets that explained how to set and prioritize goals and monitor progress for achievement.

Next Fred Young, former Harris Bank trust officer and self-made millionaire, presented "How To Get

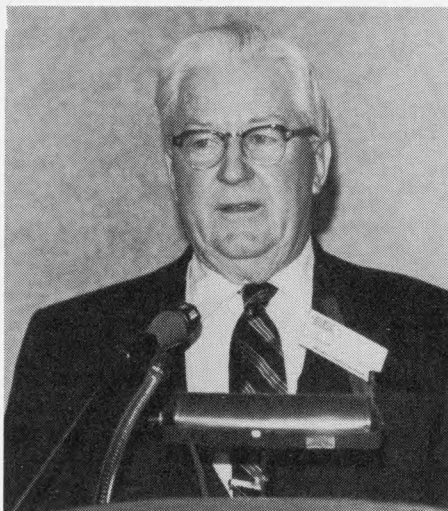
Rich & Stay Rich." He shared his own practical and proven methods to achieving wealth and financial security.

Dr. Joyce Brothers delivered the keynote address "Money and Emotion." She is a renowned psychologist with an expert's perspective on today's economic and social issues. Dr. Brothers addressed the audience on how to prepare for, recognize and take advantage of opportunities for success in a changing world.

Immediately following Dr. Brothers' address, the guests had an opportunity to enjoy the reception and visit with the speakers.



LEFT—Keynote speaker Dr. Joyce Brothers related several interesting and timely facts to her "Money and Emotion" theme. RIGHT—Fred Young captivated the audience with humorous anecdotes of his own financial career.



Ken Benda Honored By Iowa State Ag Society

Kenneth J. Benda, chairman of the Hartwick State Bank, was inducted recently into Gamma Sigma Delta, the Honor Society of Agriculture at Iowa State University, Ames. He was one of five alumni inducted during the recent ceremonies.

Mr. Benda was cited for "high scholarship, outstanding achievement (and) service to agriculture science. He is a 1940 Iowa State graduate, majoring in forestry. After returning in 1945 from WWII duty with the U.S. Navy, he joined Hartwick



K.J. BENDA

State Bank, serving as its president for a number of years.

Mr. Benda has been active in conservation and is a former member of the Poweshiek County Conservation Board. He served two terms in the Iowa Senate and has served as a member of the Iowa Commerce Commission and the Governor's Committee on Outdoor Resources.

Sioux City Banker Receives Designation

Richard L. Billings, assistant trust officer and employee benefits administrator for Toy National Bank, Sioux City, has been designated a Certified Employee Benefit Specialist by the International Foundation of Employee Benefit Plans and the Wharton School of the University of Pennsylvania.

Mr. Billings qualified for the de-

signation by passing a series of ten college level national examinations on employee benefits subjects and by meeting and attesting to high standards of business and professional conduct. Registrants in the CEBS program number over 13,000.

Council Bluffs Names Two

First National Bank, Council Bluffs, has elected Lee H. Wicht vice president of operations and promoted Jerry Kelso to assistant vice president.

Prior to joining the bank, Mr. Wicht served as vice president of planning with Omaha National Bank where he was employed for 10 years.

Mr. Kelso has been a personal banking officer with First National since October, 1982. He has a degree in business administration from Southeast Missouri State University.

BAI Central Iowa Chapter Elects New President

Timothy J. Byrnes, vice president and cashier of Union State Bank of Winterset, was recently elected president of the Central Iowa Chapter of Bank Administration Institute.

Mr. Byrnes previously has served as secretary, treasurer and most recently vice president of the chapter, which now serves over 75 individual banks in the central part of the state.



T.J. BYRNES

COMMERCIAL LOAN OFFICER

Must have a minimum of 3 years commercial lending experience preferably in a commercial bank. Position requires a working knowledge of State and Federal laws and regulations as they relate to banking. Responsibilities will include originating, negotiating, servicing, supervising, and collecting loans. Excellent benefits and salary commensurate with experience. All inquiries will be kept in strict confidence. Contact Lois Kriebs, AVP, Personnel, (515) 245-6142, for an interview or send resume to the Personnel Dept.

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Cappiello Addresses UCB Bancshares



GUEST SPEAKER for the noon luncheon during the annual meeting of United Central Bancshares, Inc., in Des Moines recently was **Frank Cappiello**, noted panelist on *Wall Street Week* T.V. program, author, professor and lecturer. He is pictured above, second from right, with four UCB officers, from left: **Simon W. Casady**, chmn.; **James B. Fogt**, sr. v.p.; **Kenneth M. Myers**, pres. & CEO, and **Oliver H. Hagen**, exec. v.p.

Webster City Bank Promotes One, Ads Ag Rep

Bruce Greenfield, assistant vice president of First State Bank in Webster City, was promoted to vice president. He was employed by the Production Credit Association in Boone before joining the First State Bank in 1981.



B. GREENFIELD

N. NOLL

Mark Noll will be joining the bank's staff on July 1 as an agricultural representative. Mr. Noll, a 1979 graduate of Iowa State University with a BS degree in agricultural education, has been serving as vocational agriculture instructor and FFA advisor in the Webster City Community Schools the last four-and-a-half years.

Peat, Marwick Bank Seminar Draws 240

Approximately 240 persons attended the Sixth Annual Bank Seminar sponsored by Peat, Marwick, Mitchell & Co.'s Des Moines office last month at the Marriott Hotel in

Des Moines. The majority of the registrants were bankers from across Iowa.

The luncheon speaker was Mrs. Mary Garst, manager of the cattle division of The Garst Company in Coon Rapids, who is also on the board of directors of the Federal Reserve Bank of Chicago. Mrs. Garst gave a quick review of Federal Reserve history to show that the conflict between "hard" money and "soft" money advocates that has prevailed since 1787 has still not been resolved.

She said a principal function of the regional bank board members is to provide input to the bank president, who serves in rotating order on the "heart of the Fed System—the Open Market Committee." The information that she can bring from a farmer's viewpoint provides valuable data for the president when he serves on that committee, she stated. She cited as an example the PIK program, noting that she was able to give first-hand comments from a number of farmers that were favorable to initiating PIK.

She said the Fed's effort since October, 1979, to control inflation by controlling monetary aggregates has done well, but the price has been high. "It has had a devastating effect on agriculture," she noted. Since agriculture in the 7th Fed area is key to so many businesses, from steel for farm equipment to local

seed sales, then as agriculture goes, so goes the 7th Fed economy.

The afternoon program was devoted to investment strategies, TEFRA amendments and effect on banks, microcomputer applications for banks, regulatory and financial reporting developments, and bank holding company update.

It was also announced that Arnold Golieb, managing partner of Peat, Marwick's Des Moines office, will be moving July 1 to Los Angeles to become partner in charge of the firm's tax department there. It is Peat, Marwick's third largest tax office, with a staff of 150 persons. He will be succeeded in Des Moines as managing partner by Johnny Danos.

Joins Oskaloosa Bank

Lynn Howard has joined the Mahaska State Bank, Oskaloosa, as head of the financial consulting division. This new department will provide comprehensive financial planning services for all bank customers.



L. HOWARD

Before joining Mahaska State Bank, Ms. Howard worked three years for Investors Diversified Services as zone manager for Mahaska County.

Osceola Bank Promotes One

The Clarke County State Bank of Osceola recently announced the promotion of Jeff Raines to assistant vice president. Mr. Raines has been with the bank since May, 1979.

CBCT Branches Approved

The Comptroller of the Currency recently approved the application for First National Bank Clinton to establish a CBCT branch at 1307 North Second Street, and First National Bank of Ottumwa to establish one at 1001 Pennsylvania Ave.



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Bank Customer Rewarded



James M. Earley, president of Hawkeye Bank & Trust Company of Des Moines, presents **Gerald Wynn** with a plaque in recognition of his role in the capture of two robbery suspects. **Mrs. Wynn** was presented with a dozen roses from the bank. Mr. Wynn was in the bank seeking a car loan when the robbery occurred. He followed the suspect into a nearby parking lot where the suspect jumped in the trunk of a car. Mr. Wynn noticed a key in the trunk which he removed and gave to the police when they arrived. (An open and shut case?) Mr. Wynn also pointed out a second suspect who apparently took part in the robbery and he was also taken into custody. In addition to the plaque, the bank rewarded Mr. Wynn with the auto loan he was seeking interest free.

Cedar Rapids Elects Officers

Merchants National Bank, Cedar Rapids, recently announced the promotion of **Steven L. Caves** to assistant vice president. He previously was a commercial loan officer.

Also announced were the elections of the following people to officer status: **Michael H. Kell**, electronic banking; **Carol R. Mefferd**, international banking; **Patricia Von Ahsen**, consumer lending, and **Beverly S. Wisgerhof**, check processing.



S.L. CAVES



M.H. KELL



C.R. MEFFERD



P. VON ASHEN



B.S. WISGERHOF

gerhof, check processing.

Elected to the board of directors were: **Joseph Hladky, III**, president of the *Cedar Rapids Gazette*, and **Henry Royer**, president and chief executive officer of Merchants National.

Joins Ocheyedon Bank

Richard J. Blahauvietz has joined the staff of Ocheyedon Savings Bank as an ag loan representative.

Mr. Blahauvietz is a graduate of Iowa State University with a BS degree in agricultural business. He previously was with the Ciba-Geigy Corporation as a sales representative.

Sioux City Director Elected

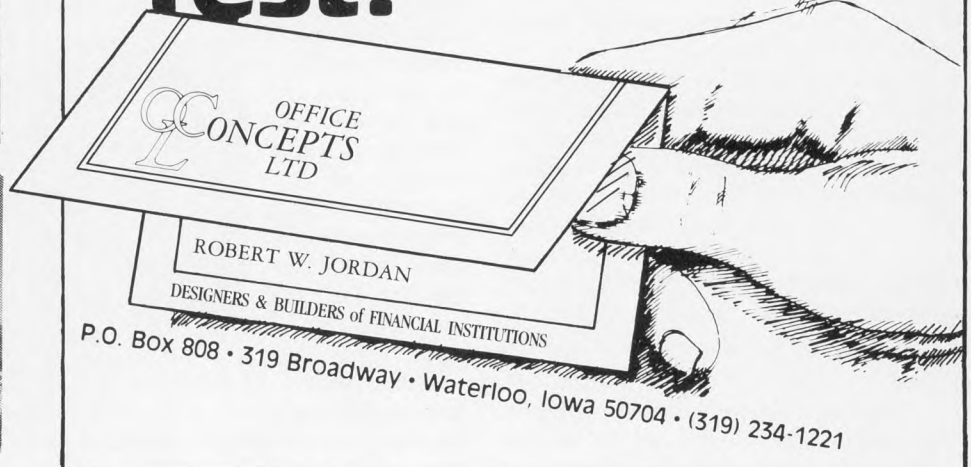
Security National Corporation, Sioux City, has elected **William T. Dible**, president and chief executive officer of Terra Chemicals International, Inc., to the bank's board of directors.

Joins Mt. Pleasant Bank

Donald F. Carmody, president of Hawkeye Bank & Trust, Mt. Pleasant, has announced that **Dennis Giancola** has joined the bank's staff as assistant vice president.

Mr. Giancola, a graduate of the University of Northern Iowa, began working in the installment loan department of Hawkeye-Capital, Des Moines, in July, 1979, and was promoted to manager of the bank's Pleasant Hill office in 1981.

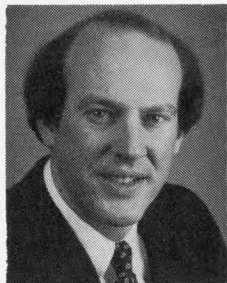
Committed to making your bank stand apart from the rest!





Des Moines

Robert G. Millen, president and chief executive officer of United Central Bank of Des Moines, N.A., has announced that **James Eiler** has been named senior vice president - senior lending officer. Mr. Eiler will have the responsibility for direction of the bank's commercial services group and management of the overall loan portfolio.



J. EILER

Mr. Eiler joined United Central Bank in February, 1983, as vice president and manager, loan administration division. Previously, Mr. Eiler was president and chief executive officer of the First National Bank of Colfax, where he had been since 1980. Prior to that, he was vice president in lending at University Bank and Trust in Ames from 1978 to 1980, and was a correspondent agricultural representative for the First National Bank of St. Paul, Minn., from 1976 to 1978.

Mr. Eiler is a graduate of Iowa State University, where he received a bachelor's degree in agricultural business and a masters of science degree in agricultural economics. He is also a graduate of the National Commercial Lending School at Norman, Okla., and currently is attending the ABA Stonier Graduate School of Banking.

* * *

Brenton National Bank officially opened its new headquarters in Capital Square last month, where it is

located in the southeast corner on skywalk level. The bank previously was headquartered at 29th and Ingersoll, which will continue its full service operation.

Brenton National joins its parent company, Brenton Banks, Inc., which opened a third floor office a month before.

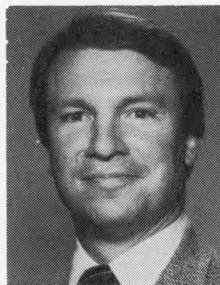
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Robert G. Mann, vice president of Brenton National Bank, has been named Banker Advocate for the Small Business Administration's Des Moines District, according to **Conrad Lawlor**, district director.

Mr. Mann has been an officer of three different Des Moines Brenton Banks and has headed various bank functions including marketing, business development, operations and office administration. In these capacities, he has shown leadership in small business issues.

* * *

Kevin D. Remillard has been named assistant vice president and director of training for Hawkeye Bancorporation. The newly created position is part of the new corporate development division of the company which is responsible for sales and marketing for the holding company.



K.D. REMILLARD

The director of training will be responsible for developing and coordinating companywide training programs for the 35 banking subsid-

aries of Hawkeye Bancorporation. Primary emphasis will be on sales and product knowledge training.

Mr. Remillard, 33, is a graduate of Buena Vista College with graduate work at the University of Northern Iowa. He had been an educational consultant with Battan, Batten, Hudson and Swab, Inc., of Des Moines. In addition has had experience in sales, teaching and coaching.

* * *

J. Locke Macomber, president of Valley National Bank, has announced that **Alanna Clutter** has been elected assistant vice president, proof/transit.

Ms. Clutter previously had been manager of the proof/transit department and has been with Valley Bank since October, 1982. She attended Drake University.

* * *



A. CLUTTER

Pamela Stark has been named managing officer of Hawkeye-Capital Bank & Trust's Pleasant Hill branch. She replaces **Dennis Giancola**, who has been transferred to Hawkeye Bank & Trust in Mt. Pleasant.

Ms. Stark began her banking career with Hawkeye-Capital in 1980, serving most recently as real estate loan officer.



P. STARK

Hawkeye to Purchase Tipton State Bank

Tipton State Bank stockholders voted recently to accept an offer to sell control of the bank to Hawkeye Bancorporation, according to Paul D. Dunlap, president of Hawkeye Bancorporation. Terms of the proposed acquisition, which is subject to Federal Reserve Approval, were not disclosed.

Tipton State Bank has assets of \$42 million and is located in the county seat of Cedar County in eastern Iowa.

NOW YOUR CUSTOMERS CAN BUY AND SELL STOCK WITHOUT ALL THE BULL

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UNITED CENTRAL BANK

OF DES MOINES, N.A. AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC. MEMBER FDIC

Norwest Bank Des Moines Unveiled with Flair



AFTER the preliminary excitement of a press buildup, a staff dinner party to highlight the event, and a Continental Breakfast in the main lobby to get things off to a running start on the day—May 2—it only took about five minutes for executive management of Iowa-Des Moines National Bank to officially change the corporate name to Norwest Bank Des Moines, N.A.—and they did it with a flair fitting such an important occasion. Despite a brisk, cold wind, Pres. **George F. Milligan** (left); Chmn. & CEO **Eugene G. Precht** (center) and Des Moines Mayor **Pete Crivaro** teamed up outside the main entrance to make the formal pronouncement to an assembly of business people and bank staffers concerning the name change. At the conclusion of their brief remarks, the new name on the bank marquee was unveiled and dozens of balloons were caught up in the high wind and swirled up and around the downtown high-rise buildings. All staff members were guests of the bank the preceding night for a formal dinner at the Marriott Hotel. As a finale to that dinner, the lights dimmed, waiters streamed into the room with champagne and everyone stood to drink a “farewell” toast to the Iowa-Des Moines National Bank, then one to the new Norwest Bank name. The name change involves putting into place the new Norwest name on every detached office and drive-in facility in Des Moines for the bank, as well as on all affiliated Norwest banks in Iowa.

Norwest Region IV Open House



BUSINESS and community leaders from around Iowa attended a recent Norwest Region IV open house. The occasion marked the official opening of the Norwest Regional offices located on the 12th floor of the Financial Center in Des Moines. Pictured above are **George White**, gen. mgr., John Deere & Co., Des Moines; **Steve Byrnes**, v.p., and **Harry Benson**, pres., Norwest Region IV, and **W.C. Caldwell**, budget dir., State of Iowa Board of Regents. Norwest Region IV includes 11 banks and 24 other financial services located in Iowa.

Ag Rep Joins Edgewood Bank

Timothy Brown, formerly employed at the State Bank of Penock, Minn., has joined the Community Savings Bank, Edgewood, as agriculture representative.

Applications Approved

Lytton Savings Bank recently received approval from the Comptroller of the Currency to convert from a state to a national charter and change the bank's name to American National Bank.

Also approved by the Comptroller was the proposed purchase of the assets and assumption of the liabilities of Akron Savings Bank by The First National Bank of Akron.

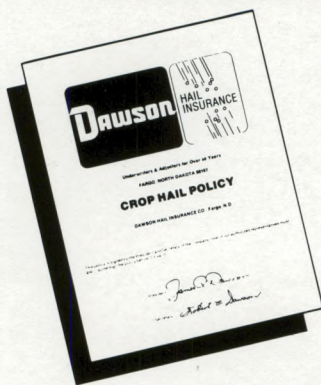
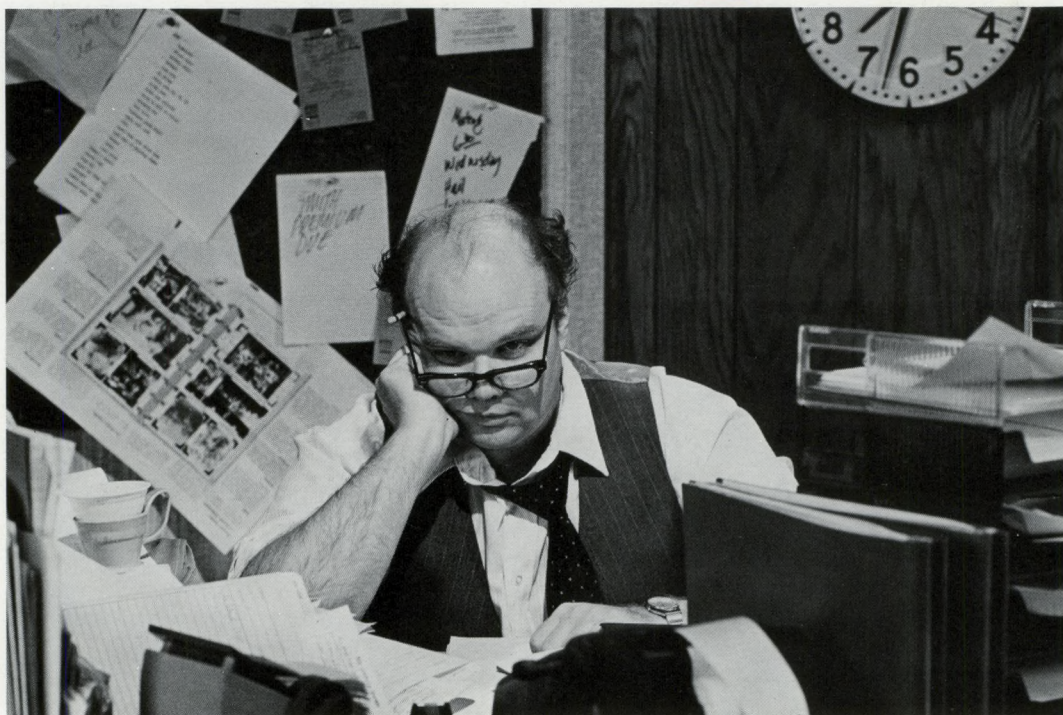
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