

NORTHWESTERN *Banker*

OCTOBER
1983

ABA priority:

Meeting
Bankers'
Needs

The
Marketing
Matrix

A Banker's
Guide to
Depositions

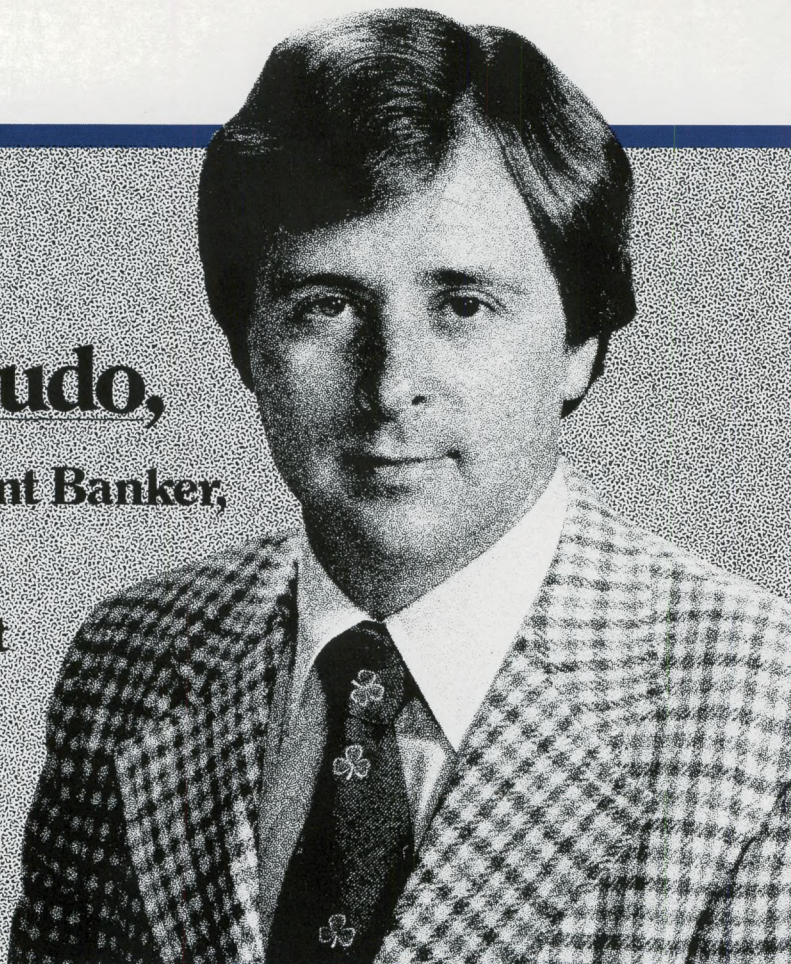
Market Day
a Success



New Officers of Iowa Bankers Association

Jerry N. Trudo,

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



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"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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Whether you choose the electronic mode of transfer or the traditional phone or mail, you can be sure we're over-cautious about errors, absolute sticklers about security.

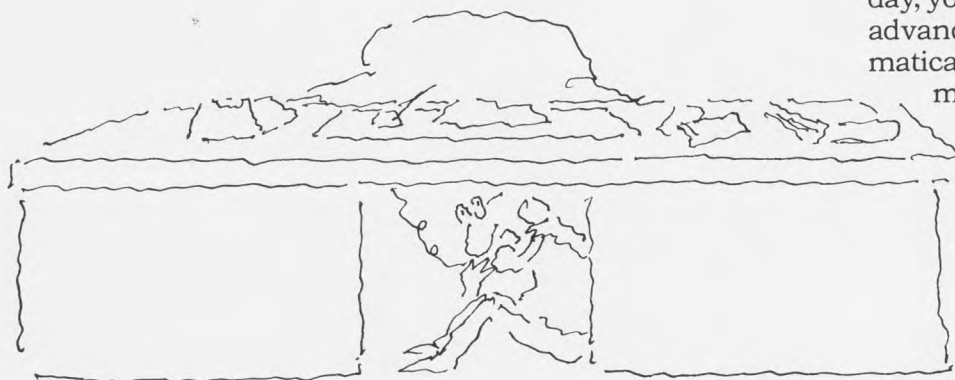
Call Robert C. Vasko at (312) 828-4046. And ask about wire transfer. We may not wear trench-coats or carry cryptic decoders, but we excel at this secret service.



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The kind that says we'll be responsive to your needs, no matter what the changing environment brings.

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Correspondent Banking Department

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OCTOBER 1983 • 90th Year • No. 1441



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OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES

ON THE COVER

Serving the Iowa Bankers Association during the 1983-84 year will be the officers pictured on the front cover, from left: Immed. Past Pres.—L.C. Bud Pike, pres., Farmers Savings Bank, Grundy Center; Pres.-Elect—William Logan, pres., The State Central Bank, Keokuk; Pres.—Al Maser, pres. & chmn., First National Bank in Le Mars; Exec. V.P.—Neil Milner, Des Moines, and Treas.—Richard Randall, pres., Dunlap Savings Bank. Convention report and pictures start on page 65.

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NORTHWESTERN BANKER

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Associates Scholarship

David B. Reinke has been awarded a National Merit Corporate Scholarship from Gulf+Western Industries, Inc. The announcement was made by Harold D. Marshall, president of Associates Commercial Corporation, a Chicago-based subsidiary of Associates Corporation of North America, a Gulf+Western Company.

David is the son of Ronald Reinke, regional sales manager of Associates Leasing, Inc., based in Rolling Meadows Ill.

STATEMENT OF OWNERSHIP MANAGEMENT AND CIRCULATION (Required by 39 U.S.C. 3685) (also DMM 448.31)

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11. I certify that the statements made by me above are correct and complete.

BEN HALLER, JR.
Editor and Publisher

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In accordance with the provisions of this statute, I hereby request permission to mail the publication named in Item 1 at the phased postage rates presently authorized by 39 U.S.C. 3626.

Ben Haller, Jr., Editor and Publisher

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is located in our central offices, you save valuable equipment space, and you're spared the expense of special environmental controls.

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(within Minnesota)

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Or, contact your Northwestern Bell Account Executive to discover exactly how Centron's wide range of standard features and options can be tailored to meet the specific needs of your organization.



Northwestern Bell

The Information Network

Convention Calendar

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

National Conventions & Schools

Oct. 23-25—ABA International Banking Conference, Grand Hyatt New York.
 Oct. 23-26—BMA 68th Annual Convention, Atlanta Hilton, Atlanta, Ga.
 Oct. 30-Nov. 2—RMA 69th Annual Fall Conference, Fairmont Hotel, San Francisco.
 Nov. 2-4—ABA Chief Financial Officer Seminar, Hyatt on Hilton Head, Hilton Head Island, S.C.
 Nov. 2-5—IBAA 23rd Seminar on the One-Bank Holding Company, Marriott's Hilton Head Resort, Hilton Head Island, S.C.
 Nov. 13-16—ABA National Agricultural Bankers Conference, Bonaventure, Los Angeles, Calif.
 Nov. 13-17—BMA Trust Marketing Conference, Fairmont Hotel, Dallas, Tex.

State Conventions & Schools

Illinois:

Nov. 16-17—IBA Bank Management Conference, Holiday Inn, O'Hare Kennedy.
 Nov. 17—IBA Annual Meeting, Holiday Inn O'Hare Kennedy.

1984

June 13-15—IBA Annual Convention, Peoria Convention Center, Peoria.

Iowa:

Nov. 14-15—IBA Consumer Lending/Retail Banking Conference, Cedar Rapids.

Dec. 2—IBA Borrower Bankruptcy Seminar, Des Moines.

1984

Feb. 5-7—IBA Marketing Conference, Des Moines.

Montana:

Nov. 3-4—Bank Directors Conference, Heritage Inn, Great Falls.

Nebraska:

Oct. 16-20—Schools of Banking Advanced School, Regency West, Omaha.
 Nov. 3-4—NIBA Annual Convention, Midtown Holiday Inn, Grand Island.
 Nov. 16-17—NBA Bank Management Conference, Holiday Inn, Kearney.

1984

Jan. 11-12—NBA Instalment Lending Conference, Kearney Holiday Inn.
 Feb. 10-15—NBA Bank Presidents Conference, Red Lion La Posada, Scottsdale, Ariz.
 Feb. 28-29—Personnel Conference, Kearney Ramada Inn.

North Dakota:

Oct. 25-26—NDBA Bank Women's Conference, Holiday Inn, Fargo.

1984

Jan. 24-25—NDBA Chief Executive Officers Conference, Doublewood Inn, Fargo.
 Jan. 25-26—NDBA Bank Management Conference, Doublewood Inn, Fargo.
 Feb. 15-17—Bank of North Dakota Mid-Winter Break, Bismarck.
 Apr. 2-4—NDBA Washington Visit, L-Enfant Plaza, Washington.
 Apr. 9-11—NDBA Head Teller Workshop.
 May. 8-9—NDBA Agricultural and Consumer Credit Conferences, Sheraton Inn, Minot.
 June 3-8—NDBA School of Banking, University of North Dakota, Grand Forks.

July 5-7—Dakota Bankers Centennial Convention, The Broadmoor, Colorado Springs.

Wyoming:

1984

Apr. 22-25—WBA Biennial Washington, D.C. Trip.
 June 13-15—WBA 75th Annual Convention, Jackson Lake Lodge.

HBE Bank Facilities Awarded Ohio Contract

Farmers & Merchants Bank in Miamisburg, Ohio, has awarded a contract for \$603,000 to HBE Bank Facilities. The announcement of the contract signing was made today by Fred S. Kummer, president of the St. Louis-based design/build firm.

The project includes alterations and additions to the bank's home office. HBE will enclose the existing drive-up area and convert it to finished space for administrative offices and the loan department.

A new one-story addition will house the drive-up tellers and serve three new drive-up lanes.

Farmers & Merchants' existing lobby will be remodeled to include custom walnut-framed lighting and a new waiting area. The entire project should be completed in July 1984.

IBAA, Innerline Hook Up

The Independent Bankers Association of America and Innerline have signed an agreement which makes the computer-based financial information service available to IBAA's 7000 community bank members. Innerline, jointly owned by the Bank Administration Institute and the American Banker newspaper, is the first management support service designed exclusively for the financial services industry. IBAA, the national trade association for community banks, is the first national trade group to put its members on-line.

"By allowing IBAA members daily access to breaking news, financial statistics and regulatory and legislative information related to their industry, Innerline will assist community bankers in their strategic planning and forecasting," IBAA Executive Director Kenneth Guenther said at signing ceremonies at Innerline headquarters in suburban Chicago. "We are pleased to be able to put this information network within the reach of our small and medium-size banks," he noted.

BANKERS

Federated Investors, Inc., a large Pittsburgh based Financial Services Firm has current openings for Marketing Representatives in various regions throughout the United States. These individuals will introduce and service Cash Management Systems to Financial Institutions, in two different capacities.

Asset Management Representatives

Candidates for these positions will have 3-5 years in Bank Portfolio Management.

Trust Representatives

Trust candidates will have 3-5 years Asset Management experience in a Trust Department.

We are looking for experienced banking professionals with excellent communication skills, professionalism and a willingness to travel. NASD Series 7 and Blue Sky registration helpful.

These are salaried positions and we offer compensation commensurate with your experience. Please send resume and salary requirements in complete confidence to:



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When money is expensive, so is the time funds are idle. That's why so many banks rely on Northern Trust Bank for profit-enhancing correspondent services. Our expertise in getting funds to work quickly and profitably has earned us the reputation of being a premiere processor for correspondent banks. In fact, in independent surveys, The Northern Trust consistently ranks among the top three cash management providers in the industry.

The latest in computer technology assures check collection and safekeeping that's accurate and fast. Our Cashline Balance Reporting System gives you elec-

tronic access to your account for maximum flexibility. You can get a fresh update *every 15 minutes* if necessary — and move money within hours rather than days.

Add to our sophisticated equipment the best in personal attention and responsiveness, and you get Northern Trust's ideal combination of quality and efficiency. A dedicated staff of professionals assures you personal attention in all transactions.

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With Northern Trust Bank behind you, you can count on better service for your customers.

And a better bottom line for your bank. For more information, contact Curtis E. Skinner, Senior Vice President, Northern Trust Bank, 50 South LaSalle Street, Chicago, Illinois 60675. Telephone: (312) 630-6000. Member F.D.I.C.

**The more you want
your bank to do,
the more you need
The Northern.**

Northern Trust Bank



Bank Promotions

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

American National Bank, Chicago: Alberta I. Wuerfele was named a senior vice president and continues as comptroller. She has spent her entire career with the bank and in 1970 was the first woman banker to be named comptroller of a major American bank.

Robert L. Riter, who joined the bank in 1979, has been named vice president and head of the loan review department.

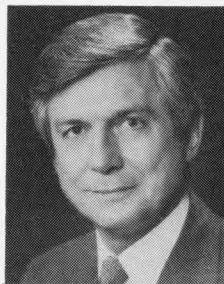
Centerre Bank, St. Louis: Thomas E. O'Meara, vice president, has been promoted to manager of the correspondent division, it was announced by Clarence C. Barsdale, chairman and CEO. Mr. O'Meara succeeds William J. Barnett, Jr., who recently was elected president and CEO of Centerre Bank of Chesterfield. Mr. O'Meara joined Centerre Bank in 1973.

Commerce Bank, Kansas City: Eugene L. Mahaffey has been elected senior vice president and will be responsible for retail banking and planning for the bank and its regional affiliates. He had been vice president of the parent Commerce Bancshares, Inc. in the same capacity.

Commerce Bank also announced the election of these three new officers: Ronald C. Gerdel to vice president in the trust investment department; James P. Mitchell to operations officer in the securities services department and Janet E. Tyler to consumer banking officer at the 89th & State Line branch.

Continental Bank, Chicago: Roger E. Anderson, chairman and CEO of Continental Illinois Corporation and Continental Bank, recently announced the election of David G. Taylor as a vice chairman and director and Edward S. Bottum as a director of Continental. The election of both men, who were executive vice presidents, took place at the August board meeting.

Mr. Taylor, 54, heads the bond and treasury services department and is treasurer of the holding company. He will report to Mr. Ander-



D.G. TAYLOR



E.S. BOTTUM

son. Mr. Bottum, 50, heads trust and investment services. He will join general banking services and will assume responsibility for that area at the end of the year upon the retirement of Edward M. Cummings, executive vice president, who currently heads general banking services.

Succeeding Mr. Bottum as head of trust and investment services is Roger H. Sherman, 49, senior vice president, who most recently headed the western states group of the U.S. banking department.



R.H. SHERMAN

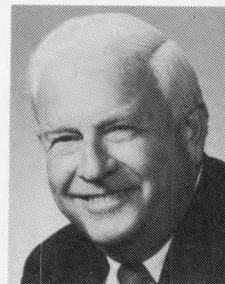
Gail M. Melick, 55, a 31-year veteran with Continental, has taken a leave of absence for medical reasons and plans to retire by the end of the year. Mr. Melick was executive vice president of the holding company and bank, where he headed operations and management services and in 1980 assumed additional responsibility for personal banking and the commercial finance corporation. A year later he became responsible for the community banks division.

Among the 30 new vice presidents named by Continental Bank was W. Kent Velde of U.S. Banking Services, who was formerly assigned to the midwest division where he was well-known by many Iowa bankers.

Also, promotions were announced for Mary K. Nihlean and Albert J. Young, Jr., to banking officers in the U.S. banking services department. Mary Nihlean calls on correspondent banks in Iowa from Chicago headquarters. Mr. Young serves the southern Missouri market from Continental's St. Louis regional office.

Drovers Bank of Chicago: C. Hugh Albers has joined the bank as a vice president

in the correspondent bank division, it was announced by James J. Carmody, president. Mr. Albers is a native of Chicago and until recently was an assistant vice president of the First National Bank



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of Chicago. He is a graduate of the University of Colorado. In civic activities, Mr. Albers currently is vice-chairman of the Mid-American Chapter of the American Red Cross.

Northern Trust Company, Chicago: Robert G. Dederick, Under Secretary of Commerce for Economic Affairs, will join the bank in mid-October as executive vice president and chief economist. His resignation from his federal post was effective September 23. He was chief economic advisor to the Secretary of Commerce.

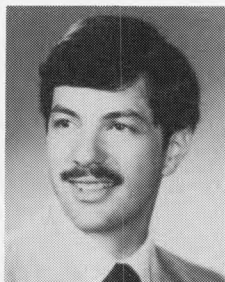
Mr. Dederick, 53, had held the position of senior vice president and chief economist at The Northern Trust before joining the Department of Commerce in May, 1981. Prior to joining the bank in 1964, his career in economics included duties as research manager and as an economics professor at Harvard, Cornell and Boston universities.

Northern Trust directors also promoted Donald L. Raiff to senior vice president in the treasury department, which he has headed since last January.

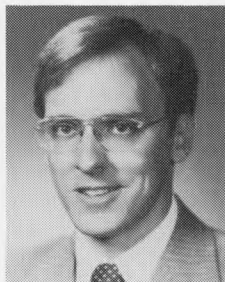
Promoted to vice presidents were: Robert W. Wiarda, international department, Latin America division; Edward A. Caponigro and Glenn W. Proud, Jr., operating department, cash management, and Barry L. Kaufman, treasury department's foreign exchange division.

Norwest Corporation, Minneapolis: Three new vice presidents have been named within Norwest Venture Capital Management, Inc.: Leonard J. Brandt, Timothy A. Stepanek and Dr. Mark Dubovoy.

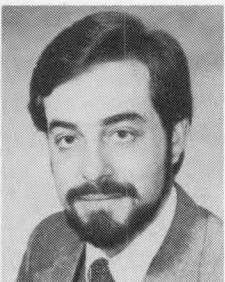
At Norwest Leasing, Inc., another subsidiary, the opening of a



L.J. BRANDT



T.A. STEPANEK



M. DUBOVY

regional office in Portland, Ore., was announced to serve customers in Oregon, Washington, northern California and Nevada.

United Missouri Bank of Kansas City, N.A.: Thomas D. Cochran has been promoted to vice president and manager of bank brokerage and Rebecca D. Herman was elected investment accounting officer.

New officers elected at United Missouri include these:

Nancy Jane Byers to vice president and pension services officer in trust and employee benefits.

J. Robert Hardin to vice president in the correspondent division. He will be responsible for developing and maintaining accounts in northern Missouri.

Robert B. Chamberlain to vice president in the bond department, responsible for portfolio management for correspondent banks.

John G. Phillips, Jr., to vice president and municipal credit analyst in the bond department.

Dan Cunningham to assistant vice president in the bankcard division.

Robert E. Mickey, Jr., commercial loans, and Reginald J. Smith, real estate division, to assistant cashiers.

David A. Junge to trust investment officer.

Tess Anderson-Magill to assistant trust operations officer.

Melissa Smith, Joyce E. Chaney, David A. Dickens, Jr., and Greg Bernard to bond investment officer.

Continental to Issue \$75 Million Preferred

Continental Illinois Corporation early last month announced a proposed offering of 1.5 million shares of adjustable rate preferred stock with an aggregate stated value of \$75 million, or \$50 per share. The preferred shares are part of a three-million-share shelf registration filed with the Securities and Exchange Commission that became effective August 24.

The managing underwriters of the offering are Goldman, Sachs & Co., The First Boston Corporation, Lehman Brothers Kuhn Loeb Inc., and Morgan Stanley Inc.

Continental said that the proceeds it receives from the issue will be used to fund the corporation's general capital needs.

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Milbank, SD
Triangular free-standing display.



Bethany, MO
Corner mounted two-faced.



Apple Valley, MN
Free standing two-faced display.



Brainerd, MN
Free-standing display.

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Venus 4000 installation in Franklin Square, Long Island, N.Y.

Daktronics Designs Animated System

THE VENUS 4000 message/animation system, an advanced microprocessor controlled system, is designed and manufactured by Daktronics, Inc. The South Dakota firm is an internationally known manufacturer of standard and custom scoreboards, time and temperature units and animated

message centers.

Daktronics has announced the updating of this computerized system which combines graphics, animation and word messages for arenas, stadiums, shopping malls and even expressway locations. Financial institutions in many states are now using the Daktronics message/

animation systems to advertise to the local community.

Dr. Aelred Kurtenbach, president of Daktronics in Brookings, S.D., has announced that the Venus 4000 software has been updated to include many new features. The major ones are:

1. Telephone interface for control of the display from a remote location.

2. Repeat function, which allows the repeating of frames without using additional memory for disk storage.

3. Include function which allows sequences to be included in a master sequence.

4. Additional display modes, two hold modes and 17 exit modes.

5. Single step display feature, which allows the operator to display a sequence frame by frame simply by pressing a key each time the next frame is desired.

6. Instant display feature.

7. Automatic scheduling function has been enhanced.

8. Combine Frames - gives four ways to combine two frames into one.

9. Video image reader for easy entering of graphic characters.

The Venus 4000 gives businesses, shopping malls, civic centers and educational institutions a popular new communication system.

San Francisco Hosts RMA Conference Oct. 30-Nov. 2

Robert Morris Associates will hold its 69th annual Fall Conference October 30-November 2 at the Fairmont Hotel in San Francisco.

More than 1,800 bank commercial lending and credit officers and spouses are expected to attend the Conference. The program will focus on a wide range of topics of interest to domestic and international commercial lending officers.

The keynote address will be delivered by Stephen T. McLin, senior vice president and director of Strategic Planning for Bank of America, N.T. & S.A., San Francisco. Major addresses also will be given to RMA President Jack R. Crigger and Olaf Isachsen, Ph.D. Mr. Crigger is executive vice president, American National Bank & Trust Company, Chattanooga, Tenn.; Dr. Isachsen is president, Institute for Management Development, Oakland, Calif.

FOR NOT MUCH MORE THAN
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● Collin Fritz Schedules IRA-Keogh Seminars

A series of IRA-Keogh seminars has been scheduled by Collin Fritz, a widely-known banking consultant and attorney, during October, November and December. Three seminars were held in Nebraska last month.

Mr. Fritz said the seminars will offer a review of IRA procedures and rollovers, changes in Tefra, the Technical Correction Act and new forms and reporting forms in a morning program. After lunch he will discuss marketing and investment opportunities that can aid customers. This will be followed by an update on Keogh and SEP Plans before adjournment.

Further meeting dates and locations are being arranged by Fritz in addition to the following confirmed schedule:

● Oct. 4—Billings, Mont., Northern Hotel.

● Oct. 5—Missoula, Mont., Red Lion Village Inn.

● Oct. 19—Rapid City, S.D., Howard Johnson's Motor Lodge.

● Oct. 20—Sioux Falls, S.D., Howard Johnson's Motor Lodge.

● Nov. 8—Storm Lake, Ia., Harbor House.

● Nov. 9—Waterloo, Ia., Holiday Civic Center.

● Nov. 22—Iowa City, Ia., Highlander.

● Dec. 6—Des Moines, Ia., Hotel Savery.

● Norwest Financial Gets OK to Buy USLIFE Credit

Norwest Financial, Inc. issued \$50 million of 12% senior notes, series 1989 through Salomon Brothers, Inc., on September 20. Maturing July 1, 1989, the notes were priced at 100 percent.

The notes were issued pursuant to a shelf registration statement filed by the company in December, 1982, covering up to \$200 million of debt securities, \$150 million of which have now been issued. The notes are non-callable prior to July 1, 1988. Thereafter, they are redeemable at par plus accrued interest.

Net proceeds of the current offering will be applied to help fund the purchase of approximately \$184 million of consumer finance receivables from USLIFE Credit Corporation. Approval for the purchase by the Federal Reserve Bank

of Minneapolis was received on September 16.

Norwest Financial, Inc. is a financial services concern headquartered in Des Moines, Iowa. The company's business activities include consumer and commercial loans, retail sales financing and equipment leasing. In addition, the company is the leading purveyor of computer services to the consumer finance industry. Norwest Financial, Inc., formerly Dial Financial Corporation, was acquired by Norwest Corporation in September, 1982.

MGIC Simplifies Loan Structuring for Lenders

To help lenders manage the often complicated and time-consuming process involved with structuring a variety of loan programs, Mortgage Guaranty Insurance Corporation has introduced a new service, the MGIC Mortgage Information System.

The MMIS consists of a series of computer programs that provide loan data and analysis information required to structure loan programs. The pre-programmed menu of mortgage loan types, offering certain op-

tional features, allows lenders to design loans to meet the particular lending needs of the institution.

"The computerized system is not only easy to access, but the lender can customize loan origination and structuring to meet marketplace needs," said William H. Lacy, president of MGIC. "The program calculates loan information according to desired loan characteristics and optional features, such as buydowns, negative amortization and graduated payments."

To further reduce lender time and costs in structuring special loan programs, MGIC has developed the Master Mortgage Preset System. This new feature allows lenders to preset certain loan characteristics consistent for all loans of a particular type.

Buydown information and underwriting ratios, for example, can be programmed in advance, thereby saving valuable computer access time. Once the customized loan characteristics are on the computer, the lender need only enter variable information, such as home price and loan amount, for each loan originated.



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the IBM 4700 provides enhanced performance and expanded capabilities.

Whether you're a bank, thrift or servicer, large or small, you'll find the 4700 system is a perfect fit. Try it on for size. It's an attractive, easy-to-use, easy-to-install, evolutionary system for teller, administrative and ATM applications.

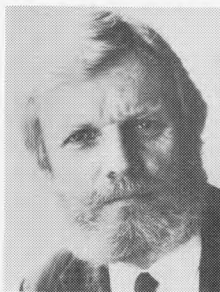
For more information, write IBM Finance Industry, Department 762 C, Post Office Box 10, Princeton, New Jersey 08540.

BMA Will Meet at Atlanta Hilton

TWO CHALLENGES for bank marketers—to manage for profitability and develop strategies to meet the threat of non-bank competition—will be among the leading issues addressed at the Bank Marketing Association's 68th annual convention slated for Oct. 23-26 at the Atlanta Hilton.

An estimated 2,000 bank marketing professionals are expected in Atlanta for the four-day conference, highlighted by such featured speakers as futurist author John Naisbitt, Archie J. McGill, Jr., former president of AT&T's Advanced Information Systems Division, and R.A. McKinnon, vice president of marketing for Delta Air Lines, Inc.

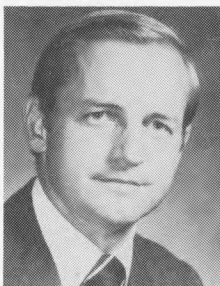
Also joining the list of notables in government, business and banking addressing the BMA conference is U.S. Rep. Doug Barnard, Jr., D-Ga., a member of the Banking, Finance, and Urban Affairs Committee and chairman of the Subcommittee on Commerce, Consumer, and Monetary Affairs of the Government Operations Committee. Rep. Barnard,



J. NAISBITT



A.J. MC GILL, JR.



R.A. MC KINNON REP. **D. BARNARD, JR.** a veteran bank marketer, formerly served as executive vice president for marketing and public relations for Georgia Railroad Bank & Trust, Augusta.

Convention Chairman Robert T. Perdue, who also is vice president and manager of wholesale support

services for South Carolina National Bank, Columbia, noted that many of the sessions focus "on the tactics and issues involved in moving to the new marketing role required of financial institutions."

Among speakers for a special break-out session on electronic banking and ATM networks are D. Dale Browning, president, Plus System, Inc., Denver; Bruce A. Burchfield, president, Cirrus System, Inc., Oakbrook, Ill.; George J. Fesus, executive vice president, MasterCard International, New York, and John O. Smith, director, ATM Network, Visa USA, Inc., San Francisco.

In another convention session, a panel of presidents of Federal Reserve banks will discuss "Trends in Bank Regulation and Competition." The panelists include: William F. Ford, president of the Federal Reserve Bank of Atlanta; E. Gerald Corrigan, president of the Federal Reserve Bank of Minneapolis; and Anthony M. Solomon, president of the Federal Reserve Bank of New York.

Another panel of prominent bank stock analysts will predict the

36 new banks

outlook for commercial bank profitability in the '80s. They include: David C. Cates, president, Cates Consulting Analysts, Inc.; Donald C. Waite, III, director, McKinsey & Company, Inc.; and William M. Weiant, managing director, First Boston Corporation.

The convention's keynote speech will be presented by Mr. McGill.

Mr. Naisbitt, whose book "Megatrends" for weeks has been on the *New York Times* best-seller list, will address the audience at Wednesday's closing luncheon.

Mr. McKinnon, Delta's vice president of marketing, will present "Marketing in a Deregulated Environment—It's a New Ballgame."

Another speaker, Miles A. Nelson, director of marketing information and communication for the 3M Company, Minneapolis, will highlight marketing's responsibility at 3M, which is considered to be one of the top ten well-managed companies in the country.

Break-out sessions are scheduled on all phases of bank marketing, including product development, pricing, sales development/management, positioning, and distribution.

RMA Slates Credit Analysis Seminars

BEGINNING in October, Robert Morris Associates will again offer its highly-acclaimed Uniform Credit Analysis seminars to members and nonmembers of the association.

A total of four open-enrollment seminars have been scheduled for the 1983-84 fiscal year. The dates are October 16-21; November 13-18; February 5-10, 1984; and April 29-May 4, 1984. Each UCA seminar will be held at the Xerox International Center for Training and Development in Leesburg, Va.

The Uniform Credit Analysis seminar is one of the most intensive educational events that RMA has ever offered. When participants successfully complete the five day, 52-hour seminar, they return to their banks with a practical working knowledge of this unique cash flow analysis system. In addition, with the aid of a UCA instructor's package, participants are prepared to teach Uniform Credit Analysis to others in their banks.

Program participants will work manually and then with the aid of

microcomputers. In addition to developing historical and projected cash flow, they will learn to understand and use the UCA format and structure; learn how cash flow is linked to traditional analysis; learn to use microcomputer-generated "what if" analysis in structuring loans; analyze a borrower's earnings and determine future cash flows; assess and evaluate the skill and effectiveness of a borrower's management; and examine the impact of industry trends, the economy, and competition on a borrower.

UCA is structured for experienced lenders who already are proficient in credit and who are actively making loans. It also is for senior analysts who need to expand their capabilities so they can understand, support, and objectively view the lender's decision.

The UCA faculty are experienced, skilled teachers with excellent bank credentials.

For more information, or to register, contact the RMA Registrar in the RMA National Office in Philadelphia, (215) 665-2850.

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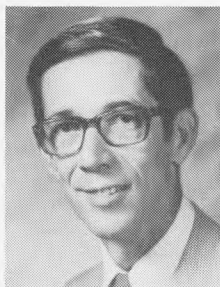
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ABA's first priority:

Meeting bankers' needs

Written Especially for
The NORTHWESTERN BANKER
By L.A. JOHNS



Chairman
ABA Community
Bankers Council

President
Isabella Bank & Trust
Mount Pleasant, Mich.

-
- Q.** Faced with the deregulation of interest rates and the creation of money market accounts and Super NOWs, bankers asked, "How do we profitably price our deposit instruments?"
- Q.** Knowing that Apples (computers) are different from oranges but not how to use them, bankers questioned, "Can microcomputers perform needed functions in our institutions?"
- Q.** Aware that Congress had passed the Depository Institutions Act of 1982, bankers inquired, "Now that we have the law, what steps should we take to benefit from it?"
-

Editor's Note: Since the majority of American Bankers Association members are Community Banks, we invited the author, Larry Johns, to tell our readers in this exclusive article how ABA is replying to the needs of Community Banks in today's highly competitive marketplace. Bankers who attended the extremely well-received micro-computer sessions presented by the Community Bankers Council at the 1982 ABA convention in Atlanta last October will be interested in the continued advances noted in the following article, and the special Community Bank sessions planned for this year's ABA convention program in Honolulu.

AND THEIR questions were heard and answered in one place — the American Bankers Association Community Bankers Council.

•To meet bankers' needs for assistance in analyzing the potential profitability of offering new deposit instruments, the Community Bankers Council published "The Earnings Impact of New and Repriced Deposit Instruments," a publication prepared in cooperation with ABA's Economic and Policy Research Division.

•To meet bankers' need for an understanding of mi-

“Meeting needs, then, is what ABA’s Community Bankers Council is all about.”

crocomputers and their applications within the bank, the Community Bankers Council, in cooperation with ABA’s Education Policy and Development Group, developed a comprehensive series of workshops on the subject for ABA’s 1982 and 1983 Annual Conventions and for the 1982 and 1983 ABA National Assembly for Community Banking. For the banker already familiar with micros, ABA developed a financial analysis software package entitled “Micro-computer Modeling to Improve Community Bank Financial Performance.” Using this package, a banker can learn, in a few hours, how to use a personal computer to develop a five-year strategic planning forecast, prepare an annual profit plan and much more.

•To meet bankers’ need for practical knowledge about the implications of the 1982 Garn/St. Germain banking law, the Community Bankers Council published “The Manager’s Guide to the Banking Bill of 1982” within a month of the signing of the law.

Meeting Needs

Meeting *needs*, then, is what ABA’s Community Bankers Council is all about, and how it’s being done is a story that began a little more than two years ago.

At that time, concern began to develop within ABA that as banking is deregulated it would become more challenging and complex and so would the needs of the association’s members. What ABA should have, said a group of bankers, was an assembly of members that would meet regularly to provide grass roots input to the association.

The result was the Community Bankers Advisory Board — composed of 183 members selected so that each represents roughly 100 other community bankers within his or her state. For this board, a “community bank” was defined as a bank with deposits of \$150 million or less.

The Advisory Board meets twice a year to identify the short- and intermediate term requisites of the banking community — in terms of both legislation and regulation and products and services. The list that results is then prioritized, so that ABA can put first things first.

The Council at Work

The responsibility for seeing that the work gets done lies with the 16 members of the Community Bankers Council*, which designs, develops, and delivers the products and services. This Council is one of six that form ABA policy. In addition, the council chairman has a permanent seat on the ABA Board, and the vice chairman has a seat on the administrative committee of the Government Relations Council, assuring the op-

portunity for input in the deliberations of those important ABA bodies.

Knowing a banker’s needs is only one part of the process. Just as important is delivering the desired information in a useful format.

One Response - *Competitech*

With this in mind, ABA developed *Competitech*, a monthly subscription series providing techniques and technology that bankers can easily implement within their institutions. Each volume is a comprehensive, clear, one-stop instruction and reference manual on such key banking topics as improving teller performance or controlling bankruptcy losses.

Subjects covered in *Competitech* are derived from the Advisory Board’s list of areas in which operational know-how is most desired. With annual subscriptions now exceeding 1,400 and sales of back issues having topped the 3,500 mark, *Competitech* appears to be on target. Recent issues have examined repricing bank services, buying and using a microcomputer and participating in the secondary mortgage market — the subjects the Advisory Board listed as top priorities.

Another Response - *Banctraining*

Bankers also told ABA they urgently needed assistance in staff training. They were unhappy about the lack of selection and quality of video programs on the market.

The response has been ABA’s Banctraining program, a series of instructional videotapes designed to develop skills that enhance the marketing ability and overall productivity of bank employees. Subjects covered have included: “Selling Bank Services,” “Improving Productivity on the Front Line,” “Telephone Communication Skills,” “Listening for Results” and “Working Together as a Team.” Again, these are not topics chosen at random but those identified as most important by bankers.

Annual subscribers to the program receive not only 10 videotapes, but also discussion guides and worksheet masters, four issues of a quarterly staff training newsletter and the opportunity to participate in an annual seminar on video training techniques.

Other Needs and Responses

Other examples of banker needs and Community Banker Council responses have included:

Need	ABA Response
News of new, successful banking ideas and techniques	A “Quick Alert” column in ABA’s <i>Bankers News Weekly</i> newspaper
Opportunity to share ideas with peers on a national basis but on a smaller scale than at the ABA Convention	Increased emphasis on special interest sessions and roundtable discussion sessions at the 1983 ABA National Assembly for Community Banking in New Orleans
Training in market and product development	1-1/2 day workshop prior to the ABA National Assembly for Community Banking

By now it is apparent that ABA uses a variety of

MEETING BANKERS’ NEEDS...
(Turn to page 27, please)

*Four of the 16 Community Bankers Council members are from the area served by the NORTHWESTERN BANKER. They are:
Randy Killebrew, president, First National Bank, Petersburg, Ill.
Ed J. Leahy, president, Northwestern State Bank, Orange City, Ia.
John Lillibridge, chairman, First Fidelity Bank, Burke, S.D.
George McIlvaine, president, Saratoga State Bank, Saratoga, Wyo.

A banker's guide to depositions

Written especially for
THE NORTHWESTERN BANKER
By JON R. PEARCE
Stanley, Lande, Coulter
& Pearce, Attorneys
Muscatine, Ia.



IF YOUR BANK is involved in a lawsuit, the opposing party's lawyer may take your deposition. A deposition is the oral testimony of a party or a witness, taken before trial.

This article provides the information you need to prepare for your deposition. It is not a substitute for the specific advice you will need from your bank's lawyer, but it will serve as an aid to help you work more effectively with the lawyer.

Depositions and the Discovery Process

The person whose deposition is taken is the "deponent." The deponent is sworn to tell the truth, and the attorney who takes the deposition (the "examining attorney") asks the deponent questions to learn what relevant facts the deponent knows about the lawsuit.

A court reporter records the testimony, usually with a stenographic machine. Later, a typed transcript of the questions and answers will be prepared.

Depositions serve several purposes:

1. *Discovery.* Both sides can discover relevant facts, thus avoiding the "trial by ambush" practice of years gone by. If the court of jury has all the relevant facts, it is better able to make an informed decision.

2. *Evidence.* If a witness is unavailable at the time of trial, the transcript of his or her deposition testimony can be used as evidence.

3. *Impeachment.* A deposition "nails down" the testimony of a witness and provides a tool for impeachment if the trial testimony of the witness varies from the deposition testimony.

Depositions are part of the discovery process that takes place before the actual trial. This process enables each party to "discover" relevant facts, both favorable and unfavorable. In addition to depositions, the parties may use some or all of the following discovery procedures.

1. *Interrogatories*—written questions that must be answered in writing, under oath, by the responding party. Interrogatories are generally used to identify witnesses and relevant documents.

2. *Requests for Admissions*—written requests that the responding party admit the truth of a particular statement or the genuineness of a particular document. This procedure is used to establish matters about which there is, or should be, no real dispute. After trial, if the Court determines that a party unreasonably refused to make a requested admission, the Court may order that party to reimburse the other party for the reasonable cost of proving the matter in question.

3. *Requests for Production*—written requests that require another party to produce relevant documents or things for inspection and copying.

What to do Before Your Deposition

You should meet with your bank's lawyer well before your deposition. Depending on the nature of the case, there may be several matters that should be discussed.

1. *Documents to Review.* Ask what documents you should review before your deposition. For example, the bank's lawyer may want you to become familiar with depositions of other witnesses, answers to interrogatories, certain pleadings on file in the lawsuit, or documents produced for inspection by the other side, as well as any documents the bank has concerning the case. However, do not bring any documents with you to the deposition without advance approval from the bank's lawyer.

2. *Embarrassing or Damaging Facts.* If you believe there are potentially damaging facts that might come out at your deposition, discuss them in advance with the bank's lawyer. It may be that a particular fact is not actually a problem from a legal standpoint, or

"The point is, don't guess. If you don't know or can't remember, then that should be your answer."

there may be some legal reason why it need not be disclosed.

If there is anything in your personal background you believe might be a source of embarrassment, do not hesitate to discuss it with the bank's lawyer. For example, if you have had domestic problems, been fired from a previous job, or received medical treatment for an illness that you may not wish to reveal, those facts may be completely irrelevant to the particular lawsuit. If you are asked about them, the bank's lawyer may simply instruct you not to answer the question. However, you need to bring such matters to the lawyer's attention before the deposition so he or she can determine whether disclosure is required. The lawyer can also help you develop an approach to answering difficult questions.

3. Possible Areas of Privilege. Discuss any potential areas of privilege with the bank's lawyer. These would include attorney-client communications, proprietary information on bank operations, and information on bank customers who are not involved in the lawsuit. For example, the bank's lawyer may well conclude that the bank should not disclose information about another customer without the customer's permission or a court order directing the bank to disclose the information, issued upon adequate notice to the customer. Voluntary disclosure of information about a bank customer not involved in the lawsuit may expose the bank to liability.

4. Handling Objections. Questions may be asked in a deposition even though the answers might not be admissible at trial. For example, a deponent can be asked to tell what someone else said, even though at trial such testimony might be inadmissible hearsay.

While most objections need not be made until the particular deposition testimony is offered into evidence at trial, the bank's lawyer may make some objections during the deposition. If that happens, the usual procedure is that the deponent will be allowed to answer the question after the objection is made, unless the bank's lawyer specifically instructs the deponent not to answer as part of the objection.

How to Answer the Questions at the Deposition

If you understand the follow three basic rules, you will handle your deposition without difficulty:

1. Listen to the Question. Listen very carefully to each question asked by the examining attorney. Force yourself to hesitate a second or two before you begin your answer, to make certain you have heard and understood the whole question. This also gives the bank's lawyer a chance to make any objection he or she might have to the question before you begin your answer.

Lawyers sometimes use technical jargon. If the examining attorney uses a word or phrase you do not understand, simply say that you do not understand it and ask the examining attorney to explain it or to ask the question in a different way. Do not be the least bit embarrassed to say you do not understand a particular word or phrase or the entire question.

2. Answer Only the Question Asked—And Nothing

More. As a deponent, you are obligated to give complete, honest, and responsive answers to the question. Do that as succinctly as you can, and then STOP! Never volunteer any information beyond what is required to answer the specific question.

Resist any temptation to be overly helpful. The examining attorney may seem friendly, but his or her only mission is to prevent your bank from prevailing in the lawsuit. Helping the opposing party prove its case against your bank is not part of your job.

3. Tell the Absolute Truth. It is a rare deponent who tells blatant lies. Instead, problems arise when an otherwise truthful deponent gives an answer but is really uncertain whether the answer is entirely correct. For example, assume you witnessed an automobile accident and at your deposition, you are asked the color of the car you say ran a stop sign. You are uncertain of the color of the car, but rather than say you can't remember or are uncertain, you testify that the car was blue. Later on, photographs conclusively prove the car was yellow. While it probably doesn't make much difference what color the car actually was, you have damaged your credibility. Opposing counsel will say "You were wrong about the color of the car, weren't you? It's also possible you were wrong about whether the car ran the stop sign, isn't it?"

If you had told the absolute truth, which was that you couldn't remember what color the car was, you wouldn't have had any problem. Instead, an inpetuous response to a question that didn't mean anything in the first palce has seriously impaired your credibility.

The point is, don't guess. If you don't know or can't remember, then that should be your answer.

Conclusion

Before the deposition, make certain you and your bank's lawyer have fully and candidly discussed all aspects of the deposition.

Remember the three basic rules:

1. Listen to the question;
2. Answer only the queston asked—and nothing more;
3. Tell the absolute truth.

Keep these additional tips in mind:

1. DO NOT join in the lawyers' conversational banter. Lawyers tend to be friendly adversaries, since they deal with each other on a recurring basis. However, you should not be deceived by this air of cordiality; depositions and lawsuits are serious business. Answer the questions during your deposition, but do not volunteer information at any other time. If you don't say anything, you can't create a problem.

2. DO NOT let opposing counsel make you angry. An angry person cannot be an effective witness.

When people think about lawsuits, they often imagine flamboyant trial lawyers winning big cases with smooth talk and brilliant strategies. The truth is that good witnesses win more lawsuits than smart lawyers. A good witness is one who has credibility. Being well prepared for your deposition will significantly enhance your credibility. □

THE

MARKETING
MATRIXA new tool for analyzing your bank's
competitive strengths and weaknesses

By ROBERT D. LARRANAGA

□ Mr. Larranaga is president of Associates and Larranaga, Minnetonka, Minn., advertising agency that serves 21 banks nationwide. The agency also publishes a series of money management newsletters for bank customers, called Priority Publications.

INCREASED competition has forced many banks to re-examine the strengths and weaknesses of their image. But defining your image, and capitalizing on it, is no simple task because it entails an analysis of many separate, but interrelated factors.

"The Marketing Matrix"

To aid our clients in the process of image identification, we have created a management tool called "The Marketing Matrix." This simple technique uses a grid to break down the process into a series of steps designed to identify critical factors that shape a bank's image. Once the

factors have been identified, we determine their relative importance in the consumers' mind, and ask customers to rate our client versus its competitors on each of the image factors. The rating each bank receives for each factor is then weighted according to the overall importance of that factor. And the results are entered on the marketing matrix.

Once the weighted scores have been entered on the marketing matrix, we can tell in a glance where our client is at a competitive advantage or disadvantage on any given factors, and, overall. Equally important, we can tell where any single improvement would have the greatest positive impact because we know how critical each factor is in shaping a bank's image.

How the Process Works

In practical terms, here is how the process works...

1. The first step in the process is to define your market geographically and demographically; and, also, to determine who your three major competitors are.
2. The second step is to interview 100 prospects and ask them what factors influence their choice of a bank. For example, they might mention location, size, friendly service, etc. Enter the 10 most frequently mentioned factors in column one of the marketing matrix. Next, ask the prospects to tell you how important each factor is by having them distribute 100 points across the list of 10 critical factors. For example, if "location" is very important prospects give it 30 points; if "size" is not important it might not get any points; and so on. Enter these ratings in column two of the matrix.
3. Then, ask each prospect to rate each bank on every factor by using a scale of 1 to 10, where 5 equals "average" and 10 equals "superb." Enter the score in columns three, four, five and six. You now know the importance of each factor influencing the choice of bank and how your bank compares point-by-point.
4. The final step in the process calls for weighting the scores for your bank by the importance of each factor. The result is your relative strength point-by-point, and overall.

Generally speaking, a difference

MARKETING MATRIX...

(Turn to page 27, please)

Marketing Matrix - Quality Comparison

1	2	3		4		5		6	
Factor	Importance	Bank A		Bank B		Bank C		Bank D	
		unwtd	wtd	unwtd	wtd	unwtd	wtd	unwtd	wtd
Convenient Location	20	8	160	7	140	7	140	6	120
Convenient Hours	10	8	80	8	80	8	80	8	80
*Innovative	5	5	25	7	35	5	25	7	35
*Community Oriented	5	5	25	7	35	5	25	5	25
*Full Service	5	8	40	8	40	8	40	8	40
*Friendly	15	5	65	5	65	5	65	5	65
*Expertise	10	5	50	6	60	4	40	4	40
Size	5	5	25	6	30	4	20	4	20
Stability	5	8	40	8	40	8	40	8	40
Drive-up bank	10	8	80	8	80	8	80	8	80
Automatic Teller	5	3	15	7	35	7	35	8	40
Fast Service	5	6	30	4	20	4	20	4	20
			635		660		610		605

*All these factors would be enhanced by a newsletter.



LEFT—Speaker **Jim Layton**, (center) pres., Clayton Brokerage, discusses ag trends with **Bob Holt**, ag. rep., First Natl. Bk., St. Joseph, and **Chuck Leffler**, pres., Leffler Investment Co., Lincoln, Neb. **Right**—**Bill Manring**, v.p., First Natl. Bk., St. Joseph; **Jim Reynolds**, pres. & gen. mgr., St. Joseph Stock Yards; **H.H. "Beanie" Broadhead**, dir., and **John Karns**, chmn. & c.e.o., First Stockyards Bk., St. Joseph.

27th Market Day Held in Stock Yards

BANKERS from a four-state area attended the 27th Annual St. Joseph Stock Yards Market Day held last month. Co-sponsored by First Stock Yards Bank and First National Bank, the event functions to acquaint the visiting bankers with the varied business and industry located within St. Joseph.

This year's industry tour was of the Stetson hat factory which is owned by a third generation St. Joseph manufacturer—Stevens Hat Company. With the tour ending in the facilities showroom outlet, the bankers resembled a convention of country western singers as they boarded the bus for the return to the stock yards. The afternoon activities were adjourned to the St. Joseph Country Club following current day livestock market reports and lunch at the Hoof and Horn Steak House.

Featured speaker Jim Layton, president of Clayton Brokerage Company, was quick to establish the tone for the agri-business related afternoon session. He reported that

grain yields in the drought stricken midwest will be much more severe than earlier forecast with current corn yields ranging from 0-105 bushels per acre. The average yield is now expected to be near 44 bushels per acre and combined with land idled by the Payment In Kind program this represents a 50% reduction in the 1983 crop year compared to 1982.

And the soybean crop won't fare much better. Also effected by the drought plus an onslaught of spider mites, current estimates point to a 30-35% soybean crop loss in 1983. The resulting low crop carry-over combined with the increasing global-wide food supply demand have forecasters projecting record high grain prices.

Due to the "politically unpalatable" cost of the PIK program, Mr. Layton does not foresee any type of a government sponsored crop set-aside program for 1984. To keep prices at a profitable level he advised the bankers to encourage sophisticated approaches to produc-

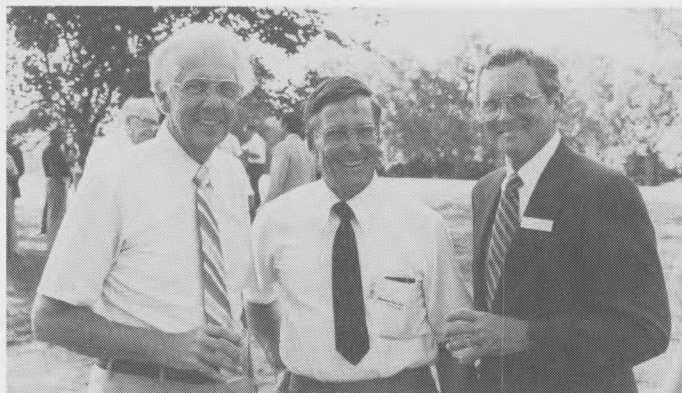
tion. He examples a 10% idle land requirement for lower loan costs in 1984.

Following Mr. Layton's presentation, an agri-business panel assembled to offer brief remarks pertaining to their area of expertise and to field questions from the bankers. The members were: Moderator Jim Reynolds, president and general manager of St. Joseph Stock Yards; Bill Ames, cattle representative, John Clay-Heady Fannen Livestock Company; Bob Waddell, Producers Livestock Marketing Association, Maurice Heitman, director, Holt County Missouri ASCS, and Bob Batte, manager, Bunge Corporation. The men representing the grain industry echoed the earlier forecasts on the disastrous yields for the 1983 crops. With the yields varying greatly from one geographic area to another, they cautioned that there will be a wide disparity in farm income among farmers in the midwest.

The panel members involved in livestock production had some rather dismal reports also. An-

MARKET DAY...

(Turn to page 84, please)



PANEL discussion members during afternoon session were: **Bill Ames**, cattle rep., John Clay-Heady Fannen Livestock Co.; **Robert Waddell**, Producers Livestock Marketing Association; **Maurice Heitman**, Holt County Missouri ASCS office, and **Robert Batte**, Bunge Corp., Kansas City, Mo. **Right**—**J.R. Liljedahl**, pres., and **John D. Lind**, v.p., & cash., First Natl. Bk., Essex, Ia. visit with **Roger Hegarty**, chmn., First Midwest Bancorp.

Meeting bankers' needs...

(Continued from page 22)

delivery systems to get its product to its members. Most of these fall under one of four categories: paper, video, meeting and seminar, and organization.

Meetings and Seminars

Already described have been the primary paper delivery system, *Competitech*, and the major video one, Banctraining video systems. Also important, however, is the Council's efforts with meetings and seminars.

1. First and foremost is the ABA National Assembly for Community Banking, at which senior executives have the opportunity not only to hear leading bankers, consultants and government officials but also to debate vital topics with their peers in dozens of workshops and roundtable discussion sessions. The 1984 ABA National Assembly for Community Banking will be held February 26-29 in Phoenix.

2. At the regional level is the new ABA Community Bank Executive Development Program, held for the first time in May in Williamsburg, Va. Designed by CEOs for CEOs, the program provided attendees with tools and knowledge to increase their bank's productivity and profitability.

Because of rave reviews, the ABA Community Bank Executive Program will be offered three times in 1984 — in Williamsburg in March and at two other locations in the Midwest or West later in the year. Local state associations are providing support.

In addition to the Assembly and Development Program, the Council will continue to monitor community

bankers' needs and meet them with appropriate schools, seminars or teleconferences.

Organizational Cooperation

The use of the fourth delivery system, organizational cooperation, began right at the time of the reorganization of ABA's community banker activities, when the association recognized the value of developing a closer relationship with ABA's State Association Division. After all, both serve essentially the same constituents.

Thus, a community banker-state association alliance was formed within ABA. This has led to a closer coordination of program development and a highly efficient delivery system. State associations may, if they desire, co-sponsor Community Banker Council programs, like the Community Bank Development Program described previously. In fact, more than 40 state associations are ABA partners for *Competitech*.

Still evolving is the role of Community Banker Council state coordinators, the second organizational delivery system. A banker in each state, the District of Columbia and Puerto Rico has the two-way communications mission of keeping his colleagues informed of the Council's efforts and serving as a conduit for his peers to transmit their needs and concerns back to ABA.

Conclusion

Thus, ABA's delivery systems are many — *Competitech*, Banctraining, the state association alliance, the state coordinators and meetings and seminars — but the message is one: that ABA is dedicated to meeting the needs of all of its members, from the largest to the smallest. □

MARKETING MATRIX...

(Continued from page 25)

in total matrix scores of less than 20 points is not significant. The greater a bank's quality advantage the greater the opportunity for pricing differentials (interest rates and service charges) while still offering a competitive value.

In the marketing matrix, accompanying this article, we see a hypothetical example in which Bank A has an overall advantage on banks C and D, but it trails bank B by 25 points. It could improve its image by adding automatic tellers, but each improvement in that area is only worth 5 points and it could be quite costly. On the other hand, if the bank could do something to strengthen its image as an innovative, friendly, community-oriented bank with expertise, it would pick up 40 points.

Let's say the bank decides on the latter approach and starts sending its customers a money management newsletter that cross-sells existing services, features local community events and highlights bank person-

nel. Over a period of time, the bank should develop an overall image rating of 67.5 and a competitive edge.

In fact, many banks are now taking the newsletter approach to turn their customers into clients, with a constellation of banking services which makes the account more loyal and profitable. For example, *Priority Publications* of Minnetonka, Minnesota, is producing a customized money management newsletter for banks around the country.

The matrix approach to marketing simply recognizes that the perceived quality of a financial service transcends the features and benefits of any one product. It includes other quality factors, such as location, hours, and personnel. The matrix technique provides you with a tool for determining the interplay of all these factors in your marketing approach. □

Norwest/Oxford Select Cesar Pelli As Architect

Norwest Corporation and Oxford Properties, Inc. have selected Cesar

Pelli, New Haven, Conn., as the architect for their proposed development of a full city block in downtown Minneapolis. This includes new quarters for Norwest's lead bank. The block is bounded by Sixth and Seventh Streets, Nicollet Mall and Marquette Avenue. (Sept. NORTHWESTERN BANKER).

Prof. Pelli is dean of the school of architecture at Yale University. He has designed numerous world-renowned structures in the United States, Canada and Asia.

Subject to the execution and delivery of definitive agreements and required permits relating to the proposed new building, the timetable for the project will be approximately as follows:

September 1983: Design work begins.

Late 1983: Old bank building demolished.

Spring 1984: Rendering of new building unveiled.

Fall 1984: Work on foundation begins.

Fall 1986: Retail mall opens.

Summer 1987: Office tower completed. Tenant occupancy begins.

Wisconsin Survey Studies Journalists

AN IMPROVED financial services marketplace for consumers has resulted from deregulation of products and services, according to consumer journalists writing for the nation's daily newspapers. Wisconsin researchers, Mary-Beth Kuester, a consulting firm executive, and Professor Michael Houston of the University of Wisconsin-Madison, surveyed the consumer writers in an update of a 1977 study to detect key changes in consumer issues and attitudes in the

past six years and to examine emerging issues and opinions that have emerged.

The journalists were polled on specific consumer issues, the effectiveness of federal agencies, the consumer movement and the consumer information environment. The study also looked at the prevalence of the consumer journalist position on daily newspapers and the extent to which these journalists considered themselves advocates. New to the 1983 study were questions about in-

flation, unemployment, interest rates and financial services.

The Wisconsin Bankers Association cooperated in the research project. WBA represents approximately 636 commercial banks in the state and is head-quartered in Madison. According to Bryan Koontz, executive director of WBA, the banking industry recognizes that understanding the major issues and concerns confronting consumers is essential in corporate decision making.

In the six years since the original study was conducted by Ms. Kuester and other graduate students in Professor Houston's marketing research class, financial news has moved from business pages to front page news.

According to Mr. Koontz, deregulation of products and services is the biggest news for the industry in the past months. This deregulation is viewed as a consumer benefit, the study reported. However, the changing marketplace for financial services, both with new products and services and new offerors of those services, is confusing to customers. Bankers will continue to emphasize consumer education, as well as education of employees to better serve customers, Mr. Koontz said.

Copies of the report are available from Consumer Communications Resources, Inc., P.O. Box 232, Madison, Wisconsin 53701.

Wisconsin Bankers Assn. Add Educator to Staff

Kim Kindschi, Madison, has joined the staff of the Wisconsin Bankers Association as associate director, Bryan Koontz, WBA executive director, announced.

Mr. Kindschi, who had been a teacher at LaFollette High School, Madison, brings over 14 years of experience and expertise in education and curriculum development to the Association staff.

Mr. Koontz also announced the promotions of Barbara Croucher and Deanne Esser recently.

Ms. Croucher has been named comptroller.

Ms. Esser, who has been on the WBA staff for the past 15 years, has been promoted to the new position of office manager. She had been administrative assistant.

BRANDT

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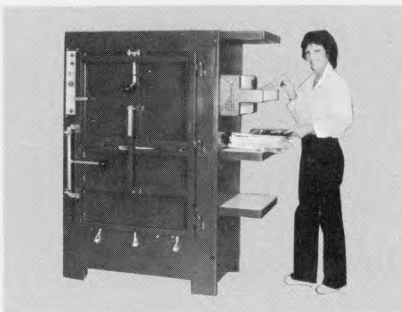


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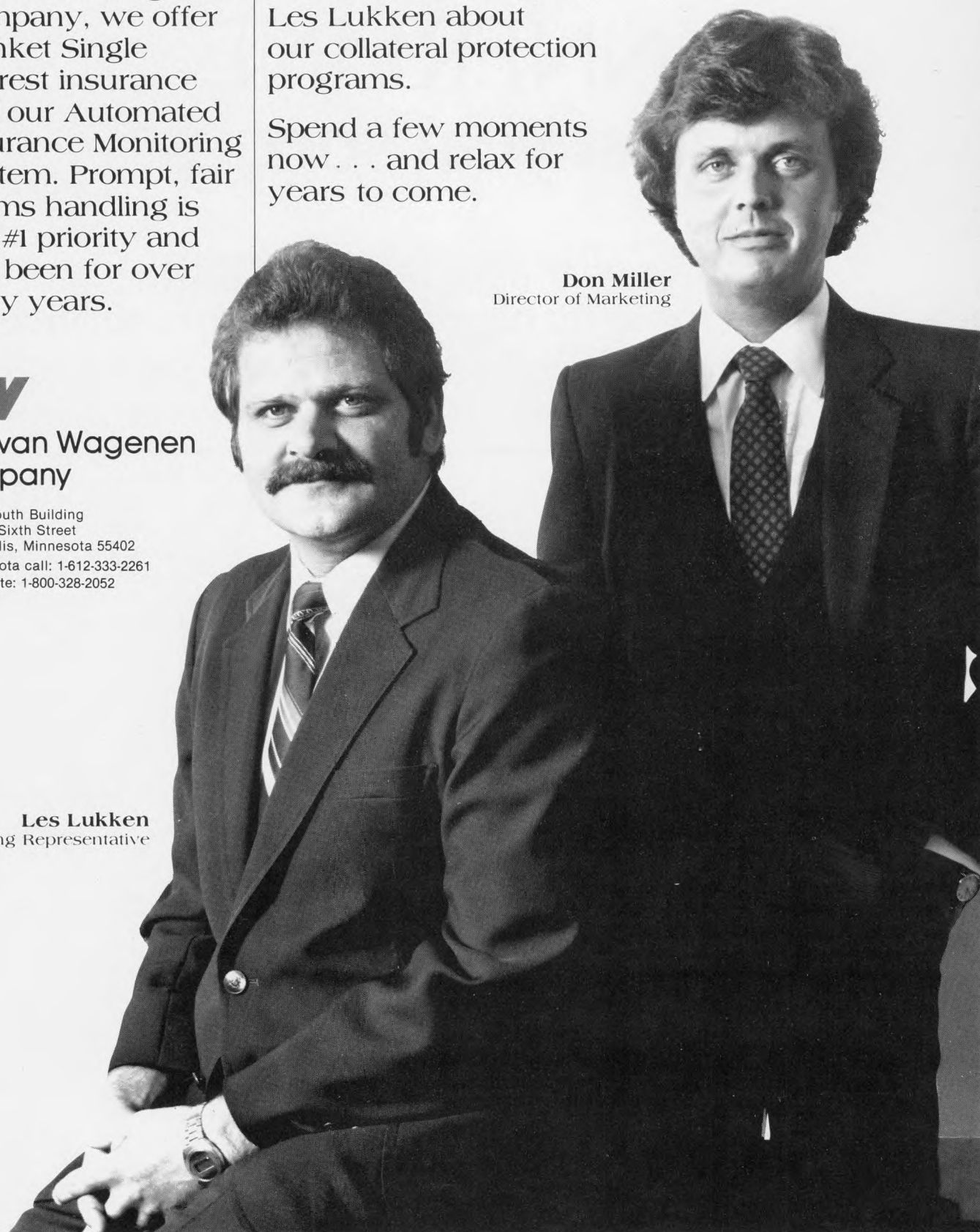
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Candidates Slated for 1984 IBA Board

THE SIX Illinois Bankers Association committees on nominations, one for each region and one for the large bank category, have submitted the following slate of candidates for the IBA board of directors for 1984:

Region I

Large: David E. Albertson, State National Bank, Evanston, and Kenneth A. Skopec, The Mid-City National Bank of Chicago.

Small: Herbert A. Dolowy, Lincoln National Bank, Chicago, and James B. Lund, Matteson-Richton Bank.

Undesignated: Charles E. Waterman, South Holland Trust & Savings Bank.

Region II

Large: John A. Andersen, The First National Bank of Lake Forest, and Kevin T. Reardon, First National Bank of Joliet.

Small: William C. Gooch, Jr., York State Bank & Trust Co., Elmhurst, and Alan M. Meyer, First National Bank of Deerfield.

Undesignated: Thomas F. Bolger, McHenry State Bank.

Region III

Large: Donald R. Lovett, Dixon National Bank, and Charles C. Wilson, First National Bank of The Quad Cities, Rock Island.

Small: James A. Forster, The DeKalb Bank, and T.R. McDowell, First National Bank of Westville.

Undesignated: Howard E. Bell, First National Bank & Trust Co. of Rockford.

Region IV

Large: James C. Coultas, Elliott State Bank, Jacksonville, and John W. Luttrell, First National Bank of Decatur.

Small: Sam Scott, Scott State Bank, Bethany, and James L. Winningham, State Bank of Arthur.

Undesignated: Warren Martin,

Capitol Bank & Trust Co. of Springfield.

Region V

Large: Thomas Andes, First National Bank of Belleville, and George M. Ryrie, First National Bank & Trust Co., Alton.

Small: Walter E. Moehle, Old Exchange Bank, Okawville, and Harlan Yates, Cisne State Bank.

Undesignated: Gerald K. Feezor, Peoples Bank of Marion.

Large Bank Category

Jay K. Buck, The Northern Trust Co., Chicago; Willard Bunn III, Springfield Marine Bank; Martin Farmer, The First National Bank of Chicago; William D. Plechaty, Continental Illinois National Bank & Trust Co. of Chicago, and David L. Webber, Harris Trust & Savings Bank, Chicago.

Election ballots will be mailed to members on October 17 and will be due back in the IBA Chicago office by November 7.

Election results will be announced

at the IBA annual meeting, which will be held in conjunction with the Bank Management Conference, scheduled for November 16-17 at the Holiday Inn O'Hare Kennedy.

Officer Appointments Told

At The Bank & Trust Company of Arlington Heights, Bette B. Perna has joined as senior vice president and cashier, community banking department. Mrs. Perna previously was associated with American National Bank & Trust Company of Chicago as vice president.

Cynthia B. Hagedorn has been appointed assistant vice president and personnel director. She brings 17 years of banking experience to her new position.

Mary Kay Phillips has been named personal banking officer and Terry B. Bischoff, installment loan officer. Mr. Phillips will also serve as manager of the main office's personal banking department. Mr. Bischoff has had 15 years of previous experience.

Also at the bank, Robert T. Lincoln, vice president, has assumed responsibilities as department head in the commercial banking area. He joined the bank in 1976.

Skokie Promotions Told

Skokie Trust & Savings Bank has announced the promotions of Phyllis Cramer and Jo Ann Arnsward to assistant cashier and Marlene Cohen to internal auditor.

Mrs. Cramer, formerly operations

Bank of Northfield Opens Facility



PICTURED above is **C. Andrew Lawrence**, president, Bank of Northfield, at the ribbon cutting for the bank's new Willow Hill Facility. The new office is located in the Willow Hill Executive Center at 550 Frontage Road in Northfield. Also pictured in the foreground is **Karen Holway**, manager of the new facility.

officer, has been with Skokie Trust since 1977.

Ms. Arnswald joined the bank in 1976 and has served in a variety of administrative and operational positions during that time.

Ms. Cohen joined in 1974 and has also served in several administrative and operation positions including, most recently, assistant cashier.

Lombard Election Told

Josephine May has been elected senior vice president of the Bank of Yorktown, Lombard.



J. MAY

She joined the bank in 1971 as vice president and cashier and has held positions at Security National Bank, Visalia, California; the Bank of Clarendon Hills and Pullman Bank, Chicago. Ms. May holds a BA degree in business management from George Williams College in Downers Grove.

Merger Agreement Announced

First Freeport Corporation and First City Bancshares, Inc., bank holding company owning City Bank and Trust Company in Dixon, have agreed in principal to a merger transaction involving total consideration of approximately \$3.5 million in common stock, convertible debentures and cash.

The transaction is subject to regulatory approval and is expected to be completed in the second or third quarter of 1984.

IBA Appoints Two

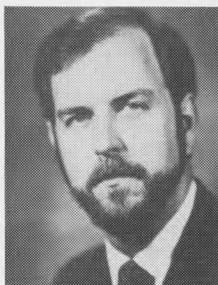
At its most recent meeting, the Illinois Bankers Association board of directors appointed Thomas J. Dammrich senior vice president and Jack Seymour vice president. These appointments were made upon the recommendation and with the concurrence of executive vice president William J. Hocter.

Mr. Dammrich's new title will carry with it the overall managerial responsibility for all of the non-legislative functions and programs of the Association. In this capacity, he will function as Mr. Hocter's principal assistant.

Mr. Dammrich received a BA in economics and an MBA with con-



T.J. DAMMRICH



J. SEYMOUR

centration in finance from DePaul University of Chicago. He joined the IBA as director of education in February of 1978 and was promoted to vice president in July of 1980.

Jack Seymour will assume responsibility for researching and developing broad policy issues in all areas in which the association is involved. He will also be monitoring the legal affairs of the IBA, particularly as they relate to involvement with external legal consultants.

Mr. Seymour attended Illinois Wesleyan University and Sangamon State University and holds a BA degree in political science. Prior to joining the IBA in January of 1982, Mr. Seymour served as Director of the Department of Financial Institutions of the State of Illinois.

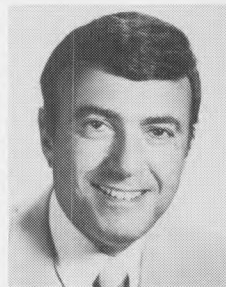


Chicago

Shirley A. Buckner has been elected personal banking officer at Drovers Bank of Chicago, according to James J. Carmody, president.

Ms. Buckner, who attended DePaul University, joined Drovers Bank in 1979 after several years at Central National Bank in the personal banking department.

Burton J. Field was recently named president of Manufacturers Bank and a director of its parent Company, Manufacturers National Corporation. He replaces Fred O. Sack, 70, who is retiring as president but remaining as a director.



B.J. FIELD

Mr. Field joined the bank in 1970 and has served for the past five years as executive vice president in charge of commercial loans and lease financing. Previously he was a lending officer at LaSalle National Bank.

Mr. Sack, a retired senior vice president of the Harris Bank, was named president and a director of Manufacturers in 1978. His banking experience spans 50 years

* * *

Scott Heitmann has been named president and chief executive officer of W.N. Lane

Interfinancial, commonly known as the Lane banks.

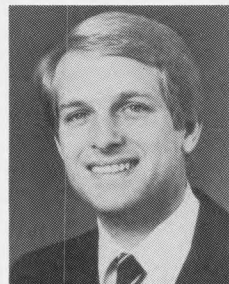
Previously Mr. Heitmann had served as executive vice president and chief operating officer of Northwest National Bank of Chicago, the largest of the four Lane banks.

Mr. Heitmann succeeds Rausey W. Mason, Jr., who has been elected executive vice president and chief operating officer of Fortune Federal Savings & Loan Association, Clearwater, Fla.

* * *

The Cole-Taylor Financial Group has signed a contract with Ford City Corporation to acquire 92.3 percent ownership of the Ford City Bank and Trust Co., with assets of more than \$200 million, according to a joint announcement by Sidney J. Taylor, chairman of Cole-Taylor, and Bradley M. Stevens, president and chief executive officer of the bank.

This acquisition would add a fifth member bank to Cole-Taylor Financial Group, pending regulatory approval.



S. HEITMANN



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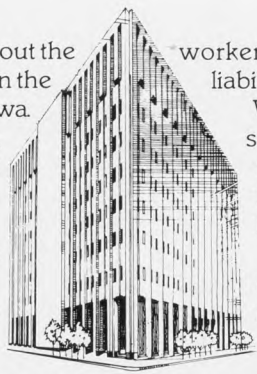
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Minnesota

H.A. Lund, pres., Albert Lea
T.L. Jeffers, exec. v.p., Minneapolis



Officers Recommended for MBA Posts

THE MINNESOTA Bankers Association nominating committee met recently and recommended Galen T. Pate, Clinton D. Kurtz, Roy W. Terwilliger and R. Scott Jones for endorsement for the top elected officers in the association for 1984-1985, according to William C. Rosacker, F&M Marquette National Bank, Minneapolis, and chairman of the 1983 nominating committee.

Recommendations were to be acted upon at each of the nine MBA district meetings held in September.

Galen T. Pate, president, Signal Hills State Bank, West St. Paul, is the proposed candidate for MBA president for 1984-1985, to succeed Herbert A. Lund, president, Security State Bank, Albert Lea. Mr. Pate is currently serving as first vice president of the association.

Clinton D. Kurtz, president,

Citizens State Bank, Norwood, is proposed for MBA first vice president for 1984-1985, to succeed Mr. Pate.

Roy W. Terwilliger, president, Suburban National Bank, Eden Prairie, is the recommended 1984-1985 candidate for second vice president.

R. Scott Jones, president, Goodhue County National Bank, Red Wing, is the recommended 1984-1985 candidate for treasurer, to succeed James R. Jorstad, president, Citizens State Bank, Hayfield.

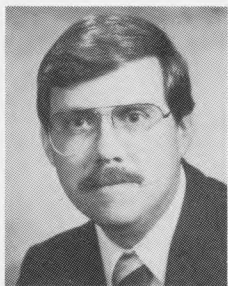
The nominating committee includes the nine MBA district presidents. The recommendations were to be presented at the MBA district meetings and elections will take place at the June, 1984, Minnesota Bankers Association Annual Convention to be held in St. Paul.

Redwood Falls Bank Elects New President

Thomas A. Hollatz has been elected president and a director of the Farmers State Bank of Redwood Falls, succeeding Carl L. Lokker, Jr. who has resigned to enter private business.

Mr. Hollatz stepped into his new position September 12 following seven years at the First State Bank of Webster City, Iowa, where he served as cashier and a director. Prior to joining the First State Bank, Mr. Hollatz was employed at the Merchants National Bank in Winona.

Mr. Lokker had served as the bank's president for the past ten years. He will remain as an officer at the bank for a period of time while



T.A. HOLLATZ

preparing to establish his business in the Redwood Falls area.

Farmers State Bank relocated its main office from Morton to Redwood Falls August 8 of this year and continues to operate its Morton office as a full-service banking facility.

Ellsworth State Observes 90

The Ellsworth State Bank observed its 90th anniversary September 16 with a luncheon and a drawing for prizes during an "Appreciation Day" held for customers and friends.

The bank began operations in 1893 and has served the Ellsworth community continuously since that time.

Rochester Promotions Told

Edgar M. Morsman, Jr., president of Norwest Bank Rochester, recently announced the promotion of four officers and the election of one new officer.

David G. Wittenberg has been

promoted to vice president and manager of the commercial real estate loan department. Mr. Wittenberg has been with Norwest Corporation since 1971 and joined Norwest Bank Rochester in 1978. Since December, 1980, Mr. Wittenberg has served the bank as assistant vice president/commercial lending officer.

Robert Clowes, assistant vice president-agricultural lending officer, has been promoted to vice president-agricultural lending officer. Mr. Clowes joined the bank in 1977.

John Novotny has been promoted to assistant vice president and commercial lending officer. Mr. Novotny joined the bank in 1982 as commercial-agricultural lending officer.

Conrad Schneider, credit analyst, has been promoted to credit department manager. Mr. Schneider joined the bank in 1981 and before that had worked as a national bank examiner.

Therese Satern was elected credit review officer. Ms. Satern started with the bank in 1977 as a parttime teller.

Montevideo V.P. Named

Jim Bakken has joined First National Bank in Montevideo as a vice president.

Mr. Bakken has extensive experience in agricultural lending, having served as the Canby branch manager, Production Credit Association of Madison; a credit specialist with Federal Intermediate Credit Bank in St. Paul, and as a loan officer at the PCA office in Morris.



J. BAKKEN

First State-Chartered Savings Association Opens

Commissioner of Commerce Michael A. Hatch announced last month the opening of Minnesota Valley Savings and Loan Association, Mankato, the first state-chartered capital stock savings association to operate in Minnesota. The new association will be located at 915 South Front Street, Mankato.

Robert L. Dammen, incorporator of the association from Mankato, will serve as president and chief operating officer.

Upper Midwestern banks get the total support they need with the comprehensive correspondent services offered by First Bank Saint Paul

The services we provide to correspondent banks take many forms — to help you stay in top form.

Improving productivity and increasing profits. That's the bottom line of any correspondent banking relationship.

Unfortunately, all too often, correspondents get only a partial commitment from their correspondent bank in regard to available services and personal attention.

At First Bank Saint Paul, we provide a full array of services, including:

Check Clearing Using the latest technology helps us to process more items, reduce your float, and speed up funds availability to optimize your investment potential.

Bank Stock Financing We not only provide the funds you need, but also the technical experience of trained correspondent bankers.

Loan Participation Overline loan participation requires a fast response and strong capital backing. You'll find them both at First Bank Saint Paul.

Data Processing Up-to-the-minute data

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.

Our correspondents know that our size affords them the financial resources they need; our flexibility assures them that we can adapt our services to their specific needs; and our professionals—from correspondent bankers to support staff—are always responsive and concerned about providing the best service available.

Maybe this is the kind of performance you've been looking for from your correspondent bank.

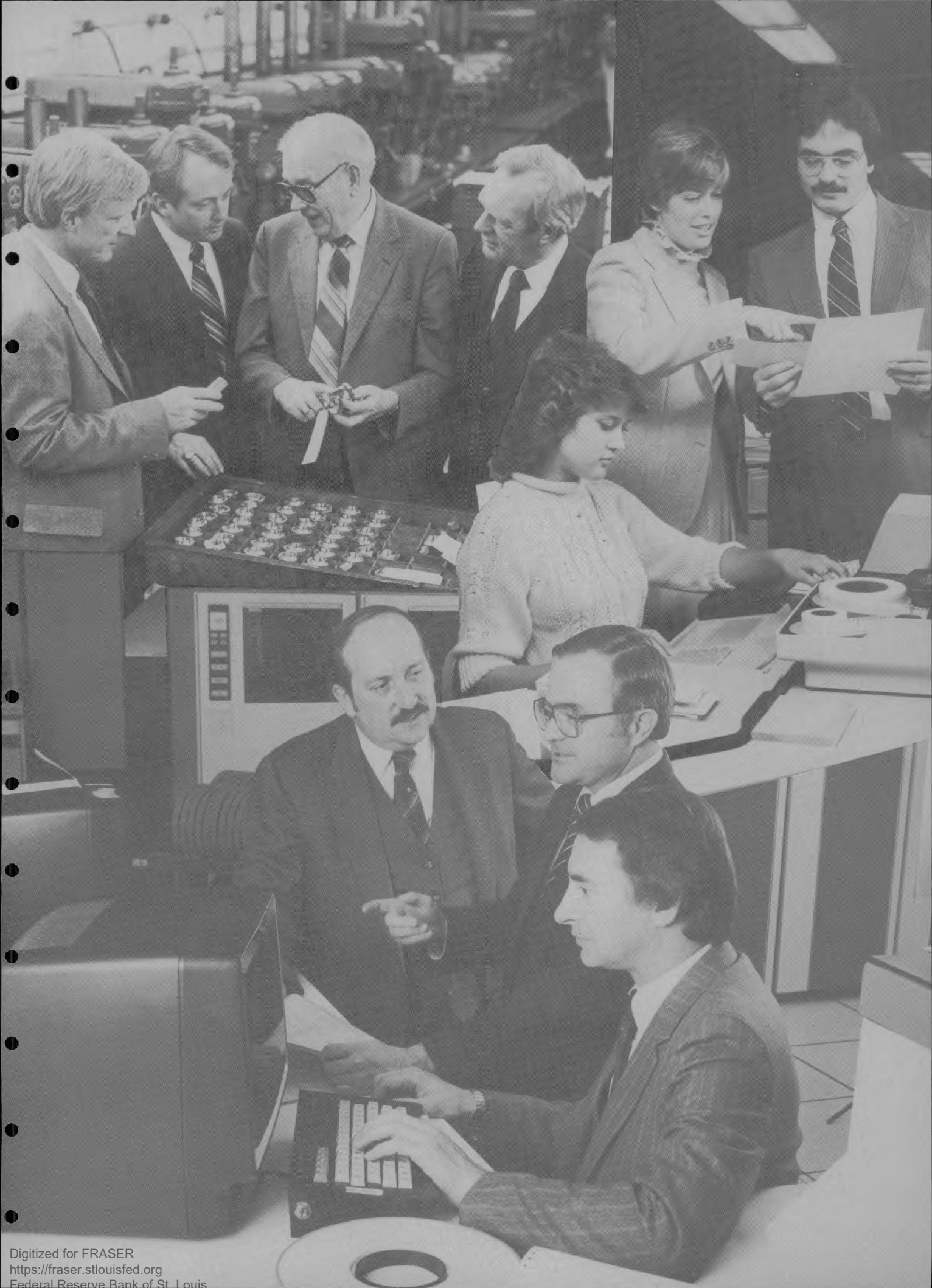
If you're not getting it, give us a call at (612) 291-5585. Like we said, "the services we provide to correspondent banks take many forms—to help you stay in top form."



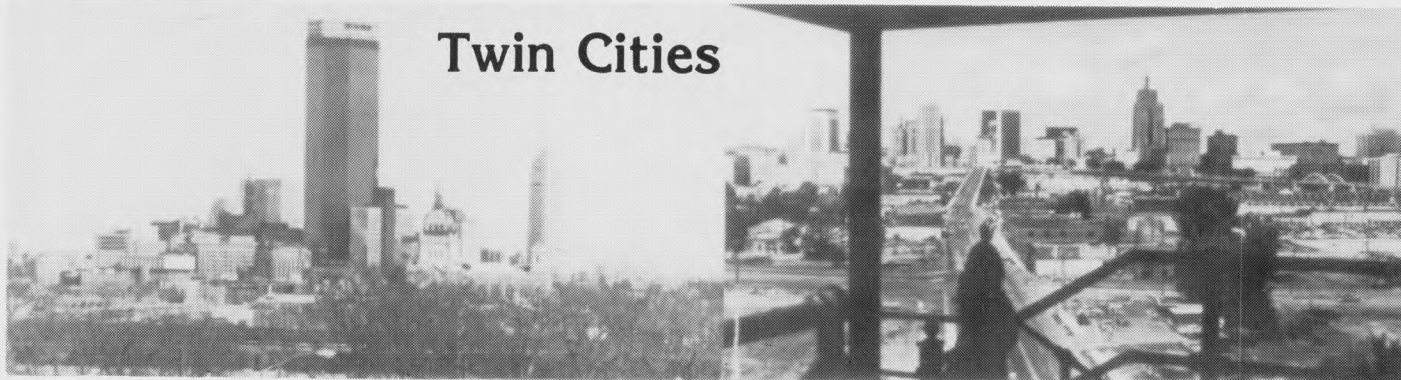
First Bank Saint Paul

Member First Bank System

Correspondent Banking Division
332 Minnesota Street
Saint Paul, Minnesota 55101



Twin Cities



First Bank System, Inc. has elected **Joel A. Bleeke** executive vice president of corporate development and planning and **Susan M. Lund** vice president of training.

Mr. Bleeke previously was associated with the Chicago office of McKinsey & Company, an international management consulting firm headquarter in New York. While there he served as senior engagement manager in the financial services group.

Ms. Lund succeeds **Lyle C. Sorum** who was elected president of First Bank Grand Forks, N.D. She previously was manager of business and medical courseware in the courseware operations division at Control Data Corporation.

* * *

Michael Pint, senior vice president and chief financial officer at the Minneapolis Federal Reserve Bank, has left that position to become chief executive officer of Corporate Bank Services of St. Paul.

Mr. Pint served as Minnesota's banking commissioner from 1979-83, then rejoined the Federal Reserve when his term of office was up.

Corporate Bank Services provides management and advisory services to seven banks and several finance-related companies, insurance agencies and real estate and property management concerns, all of which

are owned by St. Paul businessman Robert Keyes. Mr. Keyes owns banks in Minnesota, Wisconsin, Colorado and New Mexico.

* * *

Sandra M. Pesheck has been elected assistant operations manager of First Bank Security, St. Paul.

Ms. Pesheck previously has served at First Bank Duluth and First Bank Edina, where she has been in the operations department since 1981.

* * *

William J. Engels has been named president of the Metropolitan Bank Group Inc., an association of five community banks in the Twin Cities area. Mr. Engels brings extensive banking experience to his new position. He has served as president of Metropolitan Bank of Minneapolis since 1971.

* * *

Ruth A. Reister has been elected president of FBS Agricultural Credit Corporation, the agricultural finance subsidiary of First Bank System, Inc.

Ms. Reister has most recently been associated with the U.S. Department of Agriculture where she served as deputy undersecretary for small community and rural development. Prior to that she was with the Federal Reserve

Bank of Minneapolis, which she joined in 1970 as assistant to counsel.

* * *

First Bank Minneapolis recently announced the addition of four new officers.

L. Lindsay Mann has joined as assistant vice president in the corporate C division. Ms. Mann had been with Mark Twain Bancshares, Inc., Kansas City, Mo., for two years, most recently as vice president.



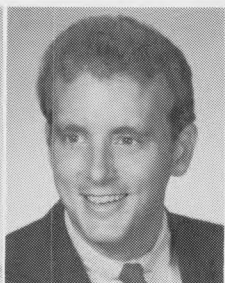
L.L. MANN



K.B. MONTGOMERY



S.F. RHODE

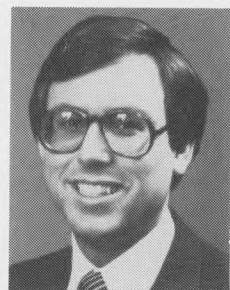


G.L. MC DOWELL

New officers include: **Kimberly B. Montgomery**, credit officer in the commercial banking training division; **Sharon F. Rhode**, retail marketing officer in the retail/metropolitan banking group, and **Gary L. McDowell**, professional banking officer in the professional banking I division.

* * *

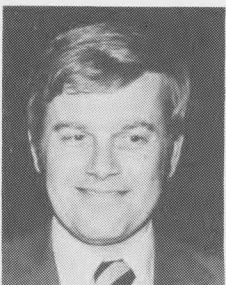
Minnie B. Schroeder has joined the security dealer department of



J.A. BLEEKE



W.J. ENGELS



M. PINT



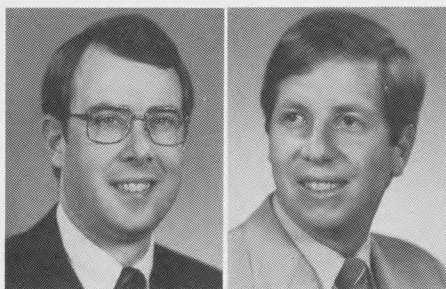
R.A. REISTER

F&M Marquette National Bank as assistant vice president.

Before joining F&M Marquette, Ms. Schroeder was associated with First Bank Minneapolis where she was assistant vice president, regional bond sales.

* * *

First Bank Saint Paul recently announced the election of **Joseph O. Weissenborn** to senior vice president-controller and member of the management committee and **Terrence J. Quinn** to senior vice president and head of group I-commercial banking.



J.O. WEISSENBORN

T.J. QUINN

Mr. Weissenborn, who had been vice president-controller, previously was responsible for the general accounting section of the controller's office of Seattle - First National Bank. He is a CPA and holds a BS degree from the University of Minnesota.

Mr. Quinn served in various capacities at First Bank Saint Paul from 1974-78. He returned to the bank last year as a vice president after having been associated with Eastern Heights State Bank and 3M. He holds BA and MBA degrees from the University of Minnesota.

First Bank Saint Paul also announced the promotion to vice president of **Marcia S. Hanson**, manager Shoreview facility; **Richard E. Lloyd**, commercial banking; **Bruce A. Soma**, consumer/corporate services, and **Leo L. Stadnik**, operations. In addition, **Filmore G. Enger**, vice president, was named to head division B, commercial banking, and **William R. Easton** to vice president and head of international banking.

Promoted to assistant vice president were: **Laird Anderson, Jr.**, **Augustine P. Briguet**, **James N. Schimelpfenig** and **James D. Wannigman**, consumer banking; **Sophie H. Bell**, **Jeffy A. Sherman**, **Jerome A. Tabolich** and **Michael E. Traeger**, commercial banking; **Robert T. Charpentier**, audit; **Richard A. Diehl**

and **Kenneth R. Rossow**, investment services; **Richard K. Flesvig** and **Thomas L. Mork**, correspondent banking; **Alan J. Holz** and **Ronald S. Tollefson**, personnel and **Ronald R. Stroschein** and **James K. Thomas**, operations.

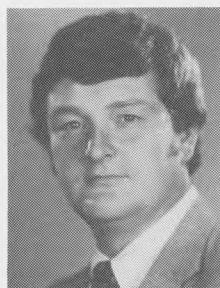
* * *

First Bank Southdale recently held an open house in honor of **Jan Anderson**, personal banking officer, who retired recently after 24 years. Ms. Anderson joined the bank in 1959 as a bookkeeper and most recently served in the retail division.

* * *

David W. Gustafson has been elected executive vice president and a director of West St. Paul State Bank.

Mr. Gustafson previously spent two years at the Union State Bank as senior lending officer and six years at the First National Bank of Waconia as vice president and cashier.



D.W. GUSTAFSON

New Name: "MetroBanks"



TWIN Cities' Metropolitan Banks has shortened its name to "MetroBanks" and selected the MetroBank robot as a representative of its new slogan: "A little ahead of our time." Shown above are the MetroBank robot and Metrobank senior officers (l to r): **Richard Conlin**, pres., Plymouth; **John A. Price, Sr.**, pres., Bloomington; **William Engels**, pres., Metropolitan Bank Group; **Jerry Hentges**, exec. v.p., Bloomington; **Michael Morrison**, pres., St. Paul, and **Rollie Holt**, exec. v.p., Minneapolis.

First American - Brainerd Offers Low Cost Home Loans

First American Bank of Brainerd secured 46% of the Minnesota Housing Finance Agency money available in Region Five for home buyers of the Brainerd community.

Of the \$937,500.00 available during the recent low cost loan program in the five county region (Crow Wing, Cass, Todd, Morrison, Wadena), First American obtained \$431,250.00 for 15 home buyers.

"The funds for Region Five were pooled, and were reserved for first time home buyers on a first-come-first-served basis," stated Warren Williams, First American president. "In other words, the sooner the customer could fill out the application, the sooner we could reserve funds, hence the more loans we could obtain for our area."

To be eligible for the 10¼%, 30-year, fixed rate loans applicants had to be first time home buyers, have a reasonable credit worthiness and have an adjusted household income of less than \$22,000 if purchasing an existing home, or \$27,000 if purchasing a new home. The maximum purchase price for an existing home was \$50,000 and \$63,000 for new construction.

Special features of the program even allowed the applicants to obtain money for the down payment and a monthly payment assistance program was available to help lower the monthly payments in the early years of the loan.

MBA Commercial Lending School Elects Officers

During the August 7-12 session of the Minnesota Bankers Association Commercial Lending School, the following students were elected as class officers:

President—**Clark Connell**, The Minnetonka Bank, Excelsior;

Vice President—**Mark Winter**, First National Bank of the Lakes, Navarre, and

Secretary-Treasurer—**Todd Anderson**, National City Bank, Minnetonka.

The class officers will represent the class of 78 students in attendance for the first year session of the school. The students will return August, 1984, to complete their second year of the two week, two year course of study on commercial lending.



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

Whether he's on the road or in the office, Dick Holmes keeps in close contact with his respondent bankers. Dick knows that responding quickly to a question or problem is his most important responsibility; one he takes very seriously. That's why he travels so often . . . uses the phone so much . . . and gets back to his bankers so fast.

Correspondent services you'd expect from a bank our size.

When you work with Dick Holmes, you not only benefit from his thirteen years of experience, you also gain access to a wide range of Correspondent Banking services. Check clearings, collections, wire transfers, Fed Funds, investment services, bond portfolio analysis, ag and commercial overlines, bank stock loans, leasing, lock box service, and CashLine for efficient, up-to-the-minute cash management are examples of the many services Dick can offer you.

See how responsive we are. Call us today.

If you think it's time your Correspondent Banker paid a little more attention to you, call Dick Holmes or any of our experienced bankers at F&M Marquette's Correspondent Banking Department. At F&M Marquette, we stay on top of your needs by staying in touch with you.



6th & Marquette
Minneapolis

Member FDIC



Dick Holmes
612/341-6572



Bill Klein
612/341-6588



Bill Addington
612/341-6590



Larry
Kraayenbrink
612/341-6587



Sandy Sickles
612/341-6571



Joan McCarthy
612/341-6561



Mark Schabert
612/341-6589



Phil Gallivan,
Senior
Vice President

MBA Committee Chairmen Named

HERBERT Lund, president of the Minnesota Bankers Association, has named the following 1983-84 MBA committee chairmen for the following committees:

Agricultural and Rural Development Committee—Chairman - Phillip Lee, Valley National Bank, Le Sueur, and Vice Chairman - Gary Knutson, American Bank & Trust Co., Moorhead.

Bank Management Committee—Chairman - Newton Fuller, First Bank Burnsville; Management Education Subcommittee Chairman - Ernest Pierson, Norwest Bank Midland, Minneapolis, and Personnel Subcommittee Chairman - Joseph Finley, Janesville State Bank.

Communications Committee—Chairman - Roy Terwilliger, Suburban National Bank, Eden Prairie, and Vice Chairman - David Shumway, First National Bank, Northfield.

Education Policy & Development Committee—Chairman - Rodger Bense, State Bank of Long Lake, and Vice Chairman - Robert Anderson, First Bank Minneapolis.

Group Insurance Committee—

Chairman - Don Welander, First State Bank, Wykoff, and Vice Chairman - Donavon Fisher, The Roseville Bank.

Investments & Funds Management Committee—Chairman - Norman Sampson, Norwest Bank Red Wing, N.A., and Vice Chairman - William Landford, American National Bank & Trust Co., St. Paul.

Legislative Committee—Chairman - Leslie Peterson, Farmers State Bank, Trimont, and Vice Chairman - A.D. Didier, First American National Bank, St. Cloud.

Lending Committee—Chairman - William Bohnhoff, Golden Valley Bank, and Vice Chairman - Michael Duepner, First National Bank, International Falls.

Operations Committee—Chairman - Michael Halvorson, First National Bank, Waseca, and Vice Chairman - Richard Franzmeier, First Bank St. Paul.

Pension Committee—Chairman - D.L. Stalboerger, Melrose State Bank, and Vice Chairman - William Endres, Pope County State Bank, Glenwood.

Security Committee—Chairman - Charles Nuernberg, State Bank of Young America.

Five Elected in Hopkins

First Bank Hopkins has announced the following officer elections:

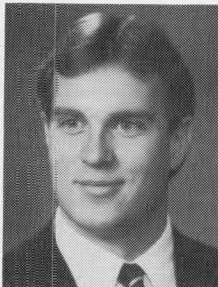
Karen Guenther, retail banking; Dianne Hoover, real estate; Richard A. Huckle, Jr., commercial banking; Mary Kirsch, sales finance, and Paul Tesarek, personal banking.



K. GUENTHER



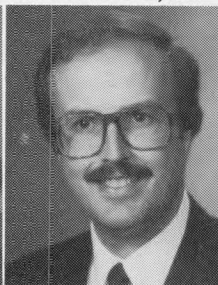
D. HOOVER



R.A. HUCKLE, JR.



M. KIRSCH



P. TESAREK

Ms. Guenther joined the bank in 1976 in the safe deposit department. Ms. Hoover joined in 1978 and has been with First Bank System since 1974. Mr. Huckle, who had been serving as personal banking officer, joined in 1980. With the bank since 1969, Ms. Kirsch has served as administrative assistant and clerical supervisor. Mr. Tesarek joined in 1981 and had been an instalment loan adjustor.

RMA Forms Southeastern Minnesota Group

A Southeastern Minnesota Group of The Robert Morris Associates has been formed to serve Rochester and environs. It will operate under the Minnesota Chapter.

Officers for the new group are: Chairman Charles E. Glarner, senior vice president, Norwest Bank-Rochester; Vice Chairman August A. Williams, vice president, First National Bank, and Secretary-Treasurer W.J. Nigbur vice president, Marquette Bank & Trust Co., all of Rochester.

Appointed to Board

Maurice R. Asselin has been appointed to the board of Norwest Bank Sauk Rapids.

Mr. Asselin most recently served as general paper mill superintendent for St. Regis Paper Company in Bucksport. He joined the Sartell group in 1980 as resident manager.

Bank Sale Announced

J. Robert Stassen, president of West St. Paul State Bank, has announced that controlling interest in the bank has been sold to Anchor Bancorp, Inc. of Wayzata. Anchor Bancorp, Inc. also has a controlling interest in the First National Bank of Wayzata, and is affiliated with the First National Bank of Glencoe and the Exchange Bank of St. Paul. No policy changes are expected as a result of the sale.

At the bank's most recent board meeting, Lowell Wakefield was elected chairman; David W. Gustafson, executive vice president and a director, and Winton Jones, vice president and a director.

Winner Named in Bremer Name Change Promotion



Robert Reardon, pres., Bremer Financial Corp., draws a winning name in the grand prize drawing of the First Amer. Bank puzzle contest. The contest was part of the promotion announcing the corporate name change of Bremer Financial Corp. and its 29 First Amer. Banks. The contest was held at each bank during the week of Aug. 15 - 19, and attracted over 37,000 players. Winners in the grand prize drawing are: Wilbur Brandon of Glenwood, Hawaiian cruise for two; LeRoy Fisk of Frederic, 1983 Ford Tempo, and A.I. Besserud of Minot, 25" color television.

We've Changed Our Name.



Bremer Financial Corporation

Our previous name — the Otto Bremer Company — suited us perfectly for more than 40 years. But today it no longer accurately reflects what we do. That's why we changed our name.

Now we are BREMER FINANCIAL CORPORATION, a name which better describes our activities in banking and agricultural credit.

Even our new name doesn't tell you that we're one of the largest bankholding companies in the Upper Midwest, or that 29 First American Banks in Minnesota, North Dakota and Wisconsin belong to our system, or that our assets exceed \$1.3 billion.

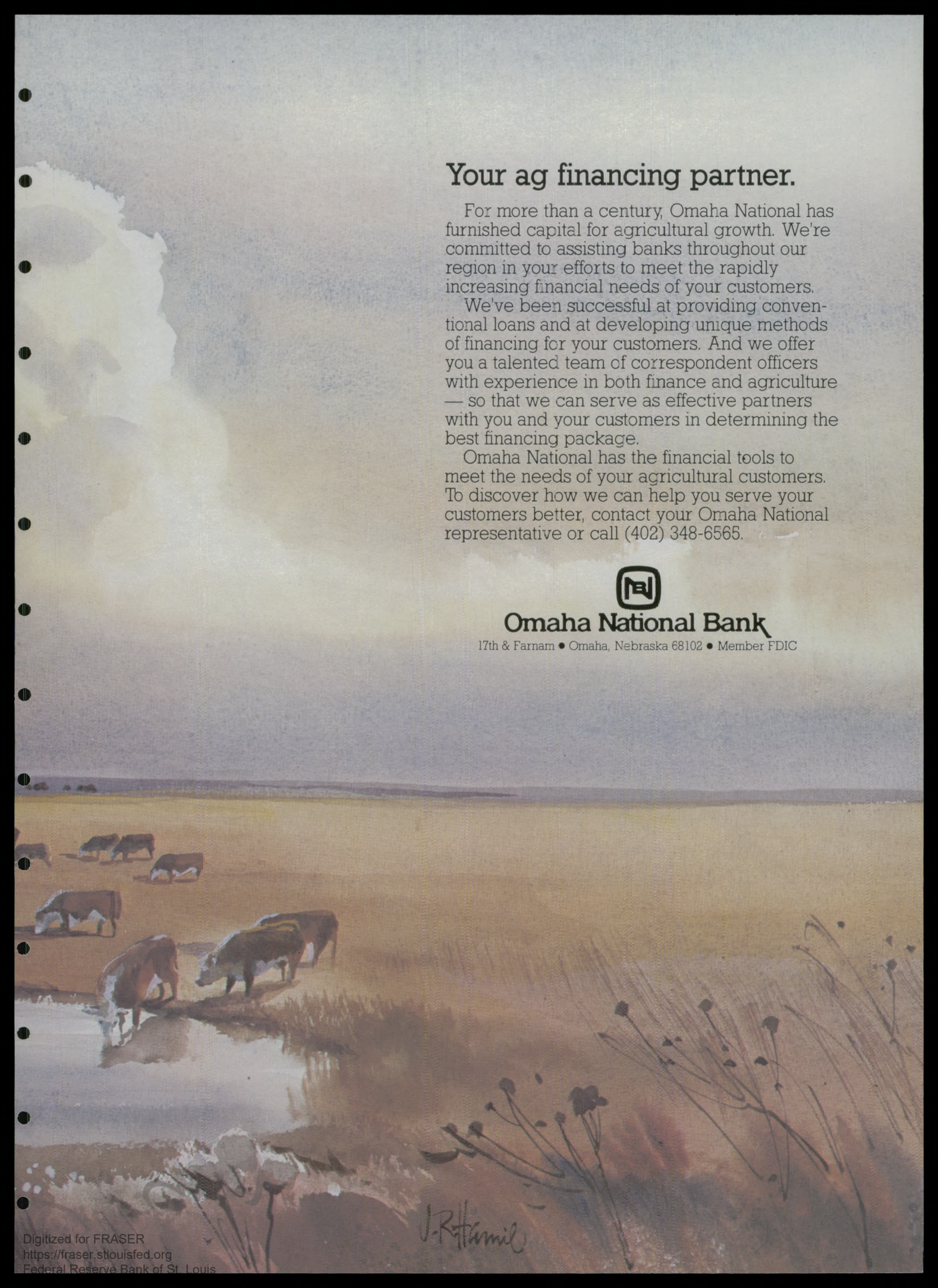
But we'll tell you more about that another time.



Bremer Financial Corporation

Suite 700
55 East Fifth Street
St. Paul, MN 55101
(612) 227-7621





Your ag financing partner.

For more than a century, Omaha National has furnished capital for agricultural growth. We're committed to assisting banks throughout our region in your efforts to meet the rapidly increasing financial needs of your customers.

We've been successful at providing conventional loans and at developing unique methods of financing for your customers. And we offer you a talented team of correspondent officers with experience in both finance and agriculture — so that we can serve as effective partners with you and your customers in determining the best financing package.

Omaha National has the financial tools to meet the needs of your agricultural customers. To discover how we can help you serve your customers better, contact your Omaha National representative or call (402) 348-6565.



Omaha National Bank

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Highlights of 1983 Midwest Banking Institute



AT the 1983 Midwest Banking Institute, students worked in groups on the Bank Management Simulation Game (left); take a break between classes (center), and check their progress charts in the Bank Management Simulation Game (right).

EACH YEAR, nearly 200 bankers from Minnesota, Montana, North Dakota, South Dakota and Wisconsin exchange their business suits for more casual attire, their briefcases for books, and head back to the classroom for one week.

The quiet, relaxed campus of the University of Minnesota, Morris, sets the stage for the annual Midwest Banking Institute.

The Institute is a program for management level agricultural bankers sponsored by the Banker's Associations of Minnesota, Montana, North Dakota, South Dakota and Wisconsin. This year's program ran from July 24-29, and includes 99 first-year students and 88 second-year students.

This year's Institute offered some 20 course offerings during the five-day program for first and second-year students. The offerings ranged from hands-on learning experiences to in-depth study of agricultural policy and technology.

The first day opened with comments by Mark Olson, president, Security State Bank, Fergus Falls, and chairman of the ABA Government Relations Council. He addressed students on "Banking Legislative Issues," and pointed to several different areas of concern to the agricultural bankers.

In keeping with the experts, Dr. Otto C. Doering, III, from the Department of Agricultural Economics at Purdue University, spoke on Agricultural Policy and Issues." A second general session on Monday provided students a chance to hear Michael Boehlje, Iowa State University Economics Professor. He gave students the opportunity to discover the "new rules of the game" in which agricultural bankers participate.

Monday afternoon, the sessions broke into first and second year curriculum activities. First year students met with Mr. Boehlje and second year students, under the guidance of John E. Moye, an attorney with the Head, Moye, Giles and O'Keefe law firm in Denver, Colo., were advised on "Loan Documentation and Analysis of Article Nine of the Uniform Commercial Code."

First year curriculum included a second afternoon discussion on "Risk Rating Systems." James E. Hausauer, vice president, First American Bank and Trust Company, Marshall, addressed the students on how management of the agricultural loan portfolio can be improved by using systems of checks and balances.

First year students completed the day with the "Analyzing and Financing Crop Enterprises" session instructed by Curtis Nelson, president, Blue Earth State Bank, and Paul Hasbargen, professor and extension economist in farm management at the University of Minnesota. Second year students had a new twist put into their curriculum when they were introduced to the Bank Management Simulation Game. Students are divided into 18 teams who must make management decisions within the hypothetical bank and its market. The bankers must set objectives and formulate strategies for their bank to be able to function competitively against two other banks. Each bank's progress is charted and posted so that each student can see how their bank is functioning against its competitors in the areas of total assets, demand deposits, time deposits, loans, net income and cash position. During the course of the week,

students ran the simulation for a hypothetical two-year period. Instructors for the simulation game were Dale H. Mehrkens, vice president, Goodhue County National Bank, Red Wing; Robert Craven, assistant extension economist in farm management, University of Minnesota, and Roger Bense, president, State Bank of Long Lake.

Second year students attended sessions on "Estate Planning and Farm Business Arrangements," instructed by Michael Boehlje, and Gerald Campbell's, extension and agricultural economist, University of Wisconsin, session on Future's Trading and Crop Marketing Management."

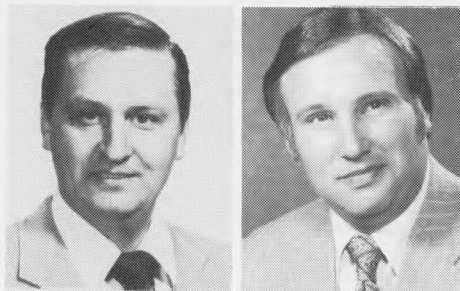
Groups of first year students focused their attention on credit analysis case studies for several days while second year students attended an all-day session on "Building Economic Activities in the Rural Community." They also heard Leslie W. Peterson, president, Farmer's State Bank in Trimont, speak on "Sources of Funds."

Other talks included "Marketing of Bank services" by Ann White, Ann White Associates, Lincolnshire, Ill.; "Microcomputer Applications to Agricultural Banking" by David Waldren, Financial Design, Kearney, Neb.; "Banking in a Deregulated Environment" by Ms. White, Mr. Peterson, and Charles Bruning, president of Edgewood Bank in Countryside, Ill., and "Survival in the Workplace" by Gary Donovan, director of career planning and placement services at the University of Minnesota, Morris.

Mr. Bruning gave the closing address to all students on "Meeting the Challenges of Banking... Today and Beyond."

South Dakota

C.W. Ekstrum, pres., Philip
J.M. Schwartz, exec. mgr., Pierre



Convention Preview

The North and South Dakota Banking Associations have released a preview program for "Banking's 100 ... The Dakota Bankers Centennial Convention," to be held July 5-7, 1984, at The Broadmoor, Colorado Springs, Colo.

Keynote speakers secured for the convention include Frank Cappiello, one of the nation's leading financial analysts, and Malcolm Forbes, Jr., president and chief executive officer of Forbes, Inc. and senior editor of

"Forbes."

Featured entertainment for Saturday night, July 7, will be Roger Williams, nationally-known pianist.

Named in Salem

Gary Williams has been named assistant vice president of the McCook County National Bank at Salem.

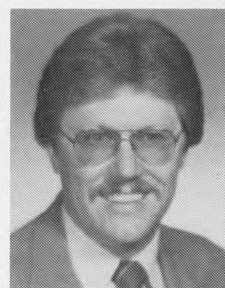
Mr. Williams served ten years with the PCA office, six of them in Salem. He is a graduate of South

Dakota State College with majors in agri-business and animal science.

Sioux Falls Election Told

Rob Brink has been elected assistant vice president-mortgage servicing, at Western Bank, Sioux Falls.

Mr. Brink joined the bank in 1981 and has been mortgage servicing officer for the past two years, working out of Western-Downtown, mortgage banking division.



R. BRINK

Acquisition Approved

Randall Bancshares, Inc., Lake Andes, recently received approval from the Federal Reserve Bank of Minneapolis to acquire the Andes State Bank, Lake Andes.

North Dakota

D. Petersen, pres., New Town
H.J. Argue, exec. dir., Bismarck



NDBA Officer Nominees Are Selected

NAMES of persons recommended by the nominating committee for election as officers of the North Dakota Bankers Association for 1984-85 were revealed by the NDBA nominating committee September 21.

Bob Westbee, chairman of First Bank, Bismarck, is slated to advance from the office of president-elect to the presidency. He would succeed Darold Petersen, president of Lakeside State Bank in Newton, who is the 1983-84 president.

The other new nominees selected are: For President-elect—Les Nesvig, president, The First State Bank of La Moure, and for Vice President-Treasurer—Harvey H. Huber, president, Union State Bank of Hazen.

The election will take place during the 1984 100th anniversary convention next July at The Broadmoor in Colorado Springs, to be held in con-

junction with the South Dakota Bankers Association annual convention.

The NDBA also announced last month the following list of officers for the four NDBA groups, who were to be elected officially at the group meetings slated September 26-29 in Devils Lake, Rugby, Dickinson and Ellendale:

Northeast Group:

President—Jack Hansen, vice president, Norwest Bank Hillsboro; Vice President—Peter W. Nielsen, executive vice president and trust officer, First National Bank in Grand Forks, and Secretary/Treasurer—Terry Zeltinger, president, Towner County State Bank, Cando.

Northwest Group:

President—Curtis Zimbelman, assistant vice president, First Western Bank, Minot; Vice President—Jerry Melby, president,

First National Bank, Bowbells, and Secretary/Treasurer—Gerald Long, president, State Bank of Bottineau.

Southwest Group:

President—Joseph Zilkowski, president, First National Bank, Belfield; Vice President—Ronald Keeley, vice president, United Bank of Bismarck, and Secretary/Treasurer—(to be announced).

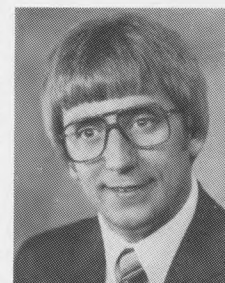
Southeast Group:

President—P.B. (Blaise) Johnson, vice president, Norwest Bank Jamestown; Vice President—Richard Solberg, president, State Bank of Fargo, and Secretary/Treasurer—Lowell Anderson, vice president, First National Bank, Fessenden.

Jamestown Addition Told

Ronald A. Arndt, president of Norwest Bank Jamestown, has announced the addition of Paul H. Olson as assistant vice president, agri-business department.

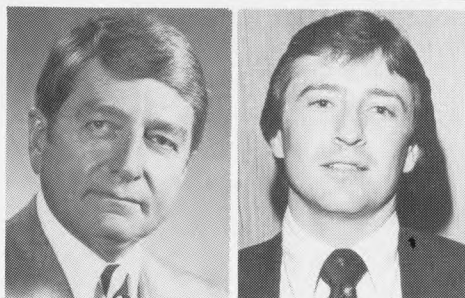
Prior to joining Norwest Bank Jamestown, Mr. Olson was with Norwest Bank Moorhead, where he has served as ag loan officer since 1982.



P.H. OLSON

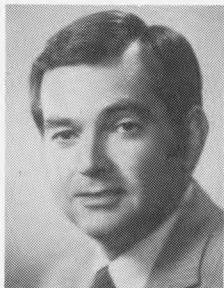
Colorado

N.M. Dean, pres., Greeley
D.A. Childears, exec. mgr., Denver



Denver Executive Named

Ron B. Robinson has been named a senior vice president of United Bank of Denver, responsible for the overall strategic management of the 11 United Banks in the Denver Metropolitan area. In addition, he will retain his current position as president and chief executive officer at United Bank of Lakewood, which he has held since 1977.



R.B. ROBINSON

Mr. Robinson joined United Bank of Denver in 1963. In late 1975 he moved to United Banks Service Company where he remained until early 1977.

Two Directors Elected

Colorado National Bank -Southwest Littleton, recently elected Newell M. Grant and Fitzroy Newsum to the bank's board.

Mr. Grant is managing partner of Grant Management Company, a firm engaged in real estate holdings. Mr. Newsum is manager - civic liaison for Martin Marietta Denver Aerospace.

Media Manager Named

United Banks of Colorado, Inc., Denver, has announced the appointment of Harry Pforzheimer, III, to manager of media relations.

Prior to joining United Banks, Mr. Pforzheimer worked in the Denver office of Hill and Knowlton and spent a number of years with corporate and public affairs for Paraho Development Corporation.

Recent Addition Told

Beverly A. Haney has joined Colorado National Mortgage Company, Denver, as assistant vice president and loan service manager. She previously was associated with Colorado Federal Savings and Loan as

assistant vice president and loan service manager.

Promoted in Denver

At Denver National Bank, Gloria S. Schofield has been promoted to vice president and trust officer.

Ms. Schofield joined the bank in 1980 as an employee benefits trust officer and presently oversees the administration of employee benefits plans. She previously was with Lincoln Trust Company in charge of retirement trusts.

Also at the bank, Louis E. Thompson, president and general manager of Lou Thompson Cadillac, Inc., was elected to the board.



G.S. SCHOFIELD

Intrawest Bank of Denver Sponsors Paint-A-Thon



EMPLOYEES of IntraWest Bank of Denver, including President John M. Eggemeyer (at left of ladder) applied 15 gallons of paint to the home of senior citizen Jeannette Johnson, one of 100 senior citizens whose homes were painted in the fourth annual IntraWest Paint-A-Thon. Over 1200 volunteers from organizations throughout the city participated in the August event.

New Division Opens Officer Appointed

Denver National Bank has formed a residential real estate division, offering VA, FHA and conventional home mortgage loans, announced C. Gale Sellens, chairman and chief executive officer.



K.H. KALEY

Also announced was the appointment of Katherine H. Kaley as assistant vice president of that division.

Ms. Kaley most recently was with Manufacturers Hanover Mortgage Corporation as residential underwriter. She is originally from Lewisburg, Pennsylvania.

Promoted in Denver

Doug Kelsall has been promoted to vice president, energy division, and Erik S. Taylor, vice president, has been named manager of the financial services group at Colorado National Bank of Denver.

Mr. Kelsall joined the bank in 1978 and was promoted to assistant vice president in 1981.

Mr. Taylor joined the bank in 1957 and during his tenure has held key management positions in the trust department.

New President Elected

Colorado National Bank - Arapahoe's board of directors has elected Robert L. Mitton, Jr., president. He replaces John Diedrich, who is retiring.

Mr. Mitton joined the bank in May, 1983, as vice president, loan division manager. He previously was associated with IntraWest Bank of Aurora, where he was vice president-senior loan officer.

Industrial Banks Sold

Colorado National Bankshares, Inc. recently announced it is discontinuing its industrial bank operations. The company owns three industrial banks, all located in the state of Colorado. Will F. Nicholson, Jr., president of Colorado National Bankshares, said, "The rapid deregulation of the financial services

Until now, you couldn't do business banking like this in Colorado.

The First is first again.
Because First of Denver (also known as IntraWest Bank of Denver) has merged with First Interstate Bank to form the new First Interstate Bank of Denver.

And because of it, business banking in Colorado has changed forever.

Because Denver has something it never had before. A bank with more than 120 years of Colorado experience, along with the strength and multi-state banking capabilities of the First Interstate Bank system. And that combination can make a big difference in how you do business from now on.

Money for business growth.

The new First Interstate Bank of Denver can offer you access to the lending resources of our entire \$42 billion banking system—all through a single account officer. And that very same account officer has the kind of first-hand knowledge of local industry that can only come from being a part of the pioneer bank of Colorado.

Advanced cash management.

Imagine the efficiency of having cash management for both your local and interstate operations handled through one bank and one system.

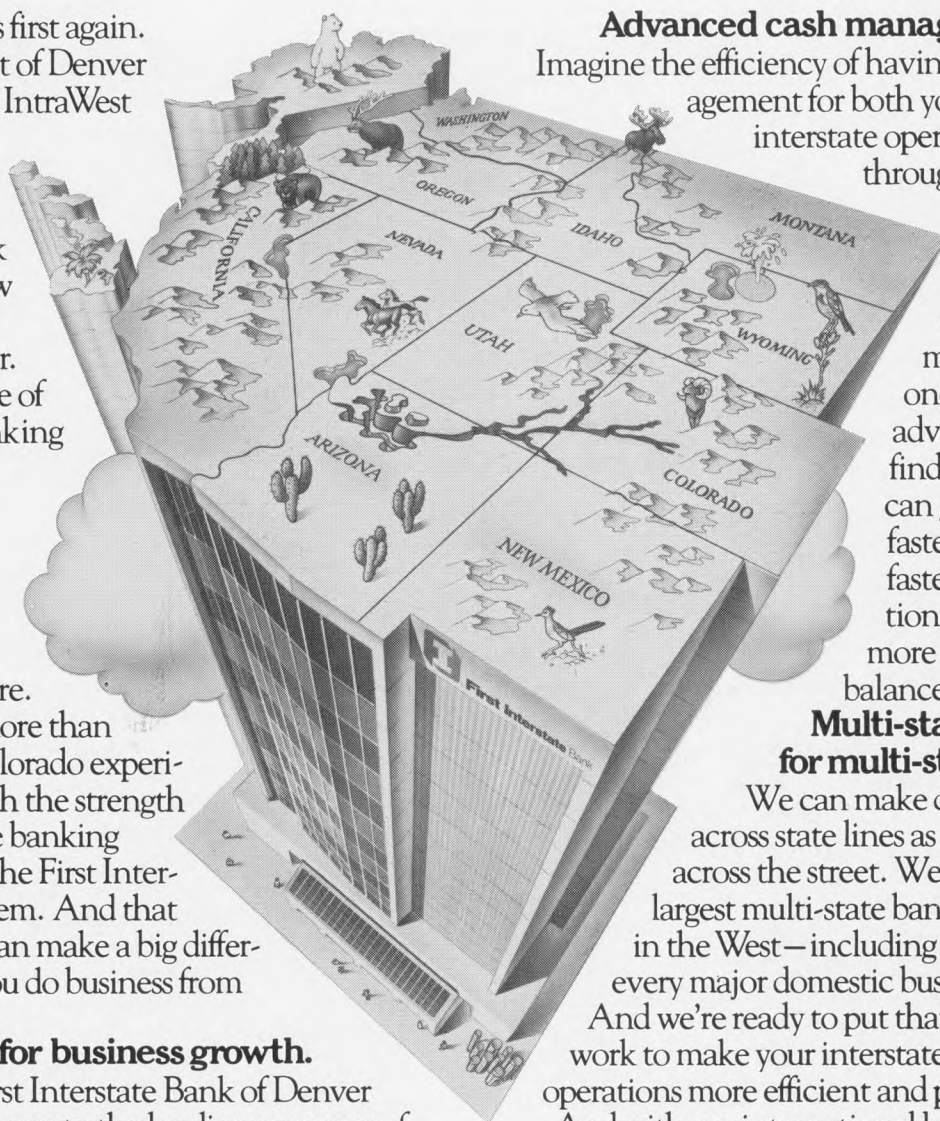
First Interstate Bank's cash management system is one of the most advanced you'll find anywhere. It can guarantee faster collections, faster concentration and faster, more accurate balance reporting.

Multi-state banking for multi-state business.

We can make doing business across state lines as easy as doing it across the street. We're one of the largest multi-state banking systems in the West—including branches in every major domestic business center. And we're ready to put that vast system to work to make your interstate expansion and operations more efficient and profitable.

And with our international banking network, you can do business more effectively—anywhere in the world.

Until now, you couldn't do business banking like this in Colorado, because the new First Interstate Bank of Denver didn't exist. Until now. The First is first again. And we're proud of it.



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industry and most major categories of deposit accounts were the primary factors in reaching this decision. The advent of deregulation has opened up greater opportunities to gather funds from other sources."

Two of the industrial banks are under contract to be sold. Mellon Financial Services' Commercial and Consumer Finance Group, headquartered in Oak Brook, Illinois, will

purchase Northglenn Industrial Bank. East Industrial Bank will be sold to Integrated Resources, Inc., a New York Stock Exchange company based in New York City. Aspen Industrial Bank ceased operations on September 15 and is now under a voluntary plan of liquidation. Mr. Nicholson stated, "Aspen Industrial Bank is entirely solvent, and its loans and other assets have been

sold for cash at their book value to another subsidiary of Colorado National Bankshares. Aspen Industrial Bank has on hand cash funds well in excess of the amount required to pay all deposits in full, including interest. No depositor is at risk to a single penny." The three industrial banks have total assets of approximately \$12 million and a total book value of approximately \$950,000.

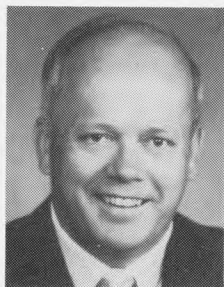
Montana

R. Sizemore, pres., Chinook
J.T. Cadby, exec. v.p., Helena



Reiquam Elected To Additional Post

First Bank West Great Falls has elected Robert L. Reiquam chairman, chief executive officer and managing officer. He succeeds Robert M. Pancich who has resigned. Mr. Reiquam will also continue in his present capacity as president of First Bank Great Falls. A president at First Bank West Great Falls will be named at a later date.



R.L. REIQUAM

Mr. Reiquam began his banking career in 1965 and was elected president of First Bank Miles City in 1974, the position he held until his election in 1982 as president of First Bank Great Falls.

Acquisitions Approved

The Federal Reserve Bank of Minneapolis has announced its approval of the following applications:

Flathead Lake Bancorporation, Inc., Polson, to acquire First Citizens Bank of Polson; Central Montana Bancorporation, Roundup, to acquire First Security Bank of Roundup and to acquire Central Montana Agency, Inc., a general insurance agency operating in a community with a population not exceeding 5,000; Burke Securities Company, Missoula, to acquire Bank of Sheridan, and Baker

Holding Company, Bozeman, to acquire The Bank of Baker.

MBA Office Moves To New Location

The Montana Bankers Association relocated its office October 3 to Number One North Last Chance Gulch in Helena. The new location is only a block south of the previous office space and is also on the east side of the walking mall of downtown Helena.

Conveniently located, the new site more than doubles the working space available to MBA staff.

MBA's telephone number and zip code will remain the same as (406) 443-4121 and 59601.

New Bank in Town—Montana Bank of Forsyth

Montana Bank of Forsyth opened its doors for business August 1. It is the 13th bank owned by the Montana Bancsystem and will be the second bank to serve the community of Forsyth, population 2,500.

President is Verland Thomas, a Billings banker for 24 years. John Hopp is vice president of commercial loans and Danny Larson is the cashier.

ABA Offers Guide On Marketing Research

Banks of all sizes will find information and guidance on how to conduct and apply marketing research

in a new publication from the American Bankers Association.

ABA's *Bank Marketing Research: A Practical Guide* provides a range of techniques, sample tools and professional advice to senior bank management and research practitioners.

"Increased competition among financial institutions makes marketing decisions more critical than ever," said Paul Diesel, vice president, retail banking, Multibank Financial Corp., Quincy Mass. "With banks developing more and more market-oriented products, this new marketing research guide should prove an invaluable resource," he added.

This resource can provide answers, Mr. Diesel says, to marketing research challenges such as analyzing current customer base in order to target new products, assessing the potential of new product and service offerings, and determining pricing and promotion strategies.

Specifically, the *ABA Bank Marketing Research Guide* contains two major sections—a management overview of the strategic issues governing research and a section detailing the technical procedures used. Topics included in the guide are data collection, research design, sampling techniques, data analysis, interpretation and application, and advertising research.

Sample questionnaires, guides for focus group discussions, sample telephone surveys and recommended interview techniques are included in the Guide, along with a list of marketing research supplier firms and other relevant sources.

To order ABA's *Bank Marketing Research: A Practical Guide*, request order number 249300 from Order Processing, American Bankers Association, 1120 Connecticut Ave., NW, Washington, DC 20036. The cost is \$40 for ABA members, \$60 for nonmembers.

Wyoming

D.H. Babbitt, pres., Worland
M.C. Mundell, exec. dir., Laramie



Wyoming National to Charge Off Loans

AFFILIATED Bank Corporation of Wyoming, a bank holding company based in Casper and which owns eight banks, announced recently that its principal bank, The Wyoming National Bank of Casper, has taken action to charge off loans in an amount which will result in an estimated loss by Affiliated of approximately \$1.50 per share in the quarter ending September 30, 1983, and a reduction of its estimated earnings for the nine months ending September 30 to approximately 50 cents per share.

Robert W. Miracle, president of Affiliated, said that the need to charge off loans arose primarily from the special difficulties of the oil and gas industry.

Mr. Miracle also announced the approval by Affiliated's board of an offer for the acquisition by merger of all of its outstanding capital stock for a cash price of \$42.00 per share, with an adjustment if the merger has not occurred by March 31, 1984, equal to the per share earnings or losses of Affiliated accumulated after March 31, 1984, calculated as

of the last day of the month preceding closing. The transaction is subject to certain conditions, among which are the purchaser's completion of arrangements for appropriate debt and equity financing of the transaction, approval by Affiliated shareholders, and approval by the Federal Reserve Board. Either party can terminate the agreement if the merger is not completed by July 31, 1984.

The acquiring corporation, Financial Resources of Wyoming, Inc., will be headed by F. O'Neil Griffin, who was formerly the chairman of Mountain Banks, Ltd., a bank holding company based in Denver, Colorado. Mr. Griffin has also served as vice chairman of First City Bancorporation of Texas, which has its headquarters in Houston.

Mid-Year Figures Released

The abstract report of state and national banks in Wyoming for June 30, 1983, has been released by the Office of the State Examiner. Following are totals for deposits,

assets and net loans. All figures are in thousands.

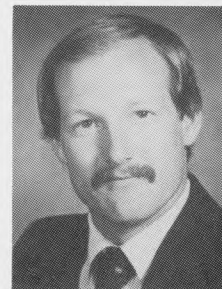
Total deposits for the 61 state banks were \$1,337,937; for the 50 national banks, deposits were \$2,331,615; for the combined state and national banks, deposits were \$3,669,552, compared with 1982's total of \$3,322,621.

Total assets for state banks were \$1,525,582; for national banks, \$2,661,549; for the combined group, \$4,187,131, compared with 1982's total of \$3,878,547.

Net Loans for state banks were \$815,973; for national banks, \$1,382,724; for the combined group it was \$2,198,697, compared with 1982's total of \$2,100,211.

Elected in Casper

Wyoming National Bank of Casper recently announced the election of veteran banker Richard C. Maves to the position of assistant vice president of the real estate loan department. Mr. Maves will underwrite loans and originate long-term and construction loans.



R.C. MAVES

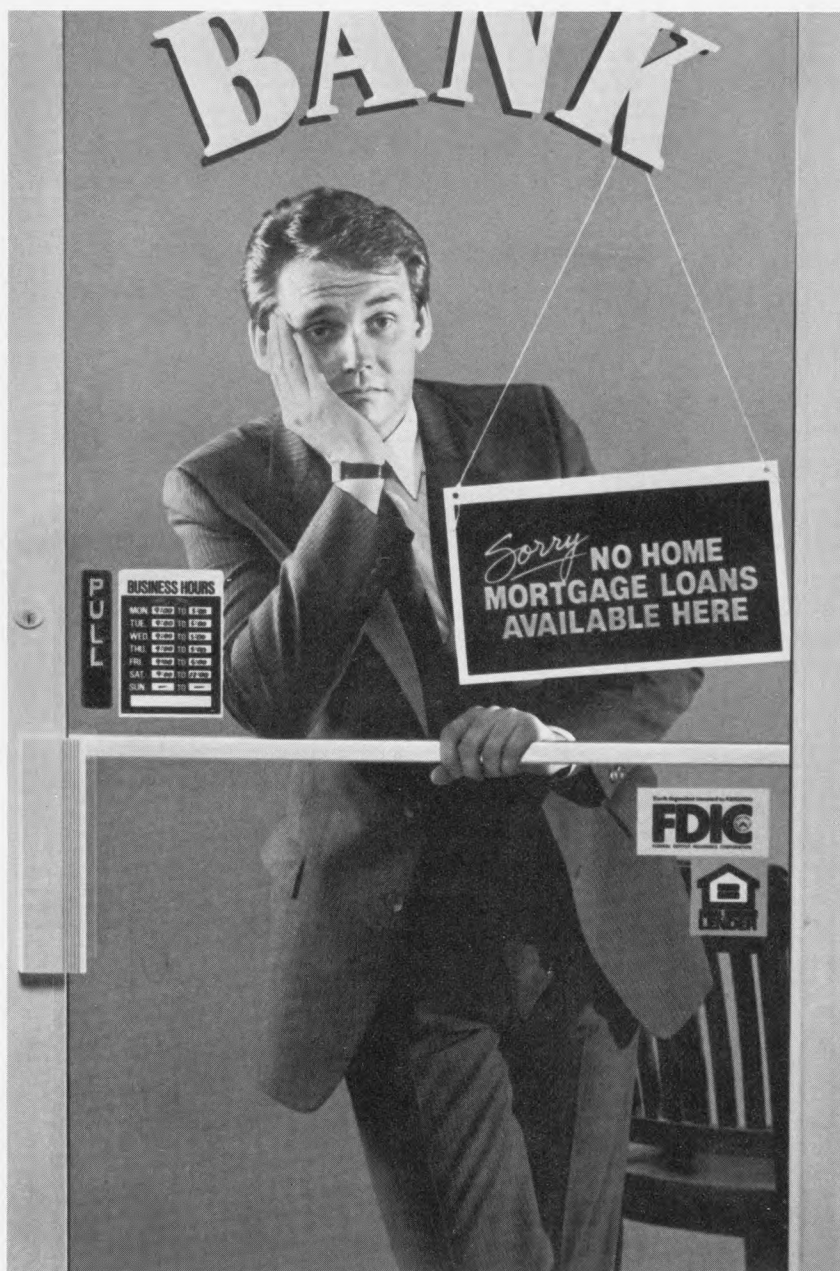
Mr. Maves, who most recently served as an assistant vice president at Utah Mortgage Loan Corporation in Casper, brings seven years of varied lending experience to his new position at Wyoming National Bank.

American National Bank of Rock Springs Breaks Ground



American National Bank of Rock Springs recently held a groundbreaking ceremony for its new 30,000, sq. ft., full service facility to be located at 2515 Foothill Blvd. Scheduled to open in May, 1984, the new building will feature four drive-up teller lanes, safe deposit boxes and the ATM Action Bank Center. Pictured at the groundbreaking (l to r) are: Leonard R. Scoleri, v.p. and cash.; Charles R. Jones, John S. Kauchich, Bruce K. Lockhart, Richard L. DeBernardi, Dick L. Blankenship, and Ronald E. Bailey, pres.

It's a shame to stop mortgage business at the front door.



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Nebraska

D.G. Johnson, pres., Pilger
S. Matzke, Jr., exec. v.p., Lincoln



NBA Ag Conference Is a Winner

By **BEN HALLER, JR.**
Publisher

IF THERE were any lingering doubts about the deep concern of bankers for their ag customers and their banks, it was dispelled quickly at the 1983 Ag Credit Conference conducted by the Nebraska Bankers Association at the Lincoln Hilton Hotel in Lincoln last month.

For those who did attend it was a value-packed, working conference that went to the heart of many ag banker concerns today—classified loans, loan documentation, compliance, impact of PIK on lending, farm bankruptcies and new ventures in ag lending. The conference truly carried out its theme, "Changing Perspective," thanks to the dedicated work of the NBA Ag Committee, chaired by John Martin, vice president of The Omaha National Bank, and the NBA staff.

At the opening noon luncheon on Thursday, Chairman Martin introduced Nebraska Head Football Coach Tom Osborne, whose #1 rated Cornhuskers were fresh from an opening game trouncing of Penn State and were to face the University of Wyoming two days later at Memorial Stadium a few blocks away (which the Huskers won by another lop-sided score). Coach

Osborne's humor and football statistics on his team were well balanced with thoughtful comments reflecting his concern for *all* university students on every campus over the problems of drugs and alcohol that are being thrust on them.

The first speaker was Philip E. Schmidt, vice president, Federal Reserve Bank of Kansas City. A review of his talk, "Ag Lending - A Regulator's Viewpoint," was reviewed in depth in the September 19 issue of the *NORTHWESTERN BANKER Weekly Newsletter*.

That talk set the stage well for following presentations. Gary Thrasher, senior vice president of The Omaha National Bank, discussed "The Importance of Loan Documentation," using an excellently prepared 11-page summary that was part of a thick book of materials presented to each banker upon arrival at the conference. Mr. Thrasher, who is in charge of loan workout teams at his bank, covered "The General Theory of Secured Lending" made up of seven sections:

1. Secured Lending—General Theory and Purpose—the Lien Concept.
2. Scope of Article 9 of the UCC.
3. Security Interest Under the UCC.
4. Types of Collateral.

5. Perfection of the Security Interest.

6. Priorities and Purchase Money Security Interest.

7. Enforcement of the Security Interest—Remedies of the Secured Party.

Mr. Thrasher told his audience, "We need to do a better job of training staff in secured lending. The rules constantly change. We spend *lots* of money on bonds and insurance. In our bank we have an allocation for training. You should have someone responsible for reviewing every document to see if it's correct. We review *all* loans and documents with teams once a year. This does two things: 1. It helps senior management evaluate new people and it helps the new ones. 2. It provides an additional check on our loans and documentation."

Bill Brandt, NBA general counsel, also had his talk on "Compliance Issues" well outlined in the presentation folder. He spent considerable time reviewing the central filing issue, which will continue to be an important item in the state legislature.

The last item on the Thursday afternoon program was "Impact of PIK on Ag Lending," reviewed by Roy Frederick, extension economist/public policy at the University of Nebraska-Lincoln. He reviewed past farm programs and the effect on farming, as well as national budgets, and pointed out that PIK likewise has brought some inequities. "It has aided the highly leveraged farmer," he observed, "and not the small, family farm owner with little debt. It also has aided the farmer in areas where there were high production cost. Too often, big people got big loans and low interest rates when they didn't



LEFT— Six of the eight members of the NBA Committee on Agriculture are pictured (from left): **Duane Philippi**, v.p., Lexington State; **Dean Henn**, v.p., Bank of Elgin; **Rusty Eisenhart**, v.p., Culbertson Bank; **Tom Henning**, pres., Overland Natl., Grand Island; **Dennis Devine**, pres., Fillmore County Bank, Geneva, and **John Martin** (comm. chmn.) v.p., Omaha Natl. **RIGHT**— **Tim Haight** and **Jerry Strasheim**, Omaha attorneys and panelists, with **Bill Brandt**, NBA genl. counsel.





LEFT—Dr. Roger Mandigo (second from left) was presented a plaque for his accomplishments in the area of "restructured meat processing." Dr. Mandigo is an ag college staff member at the University of Nebraska. Presenting the award were NBA Pres. Don Johnson (left), pres., Farmers Natl., Pilger, and Mr. Martin. At far right is Dr. Roy Arnold, vice chancellor of the U of N, who presented Dr. Mandigo's impressive credentials to those at the noon luncheon. **RIGHT**—A special guest at the NBA Ag Conference was Nebraska Congresswoman Virginia Smith (3rd District), pictured here with her husband, Haven Smith (left); A.C. Skip Hove, chmn., Minden Exchange B&T, Minden, who is NBA pres.-elect, and Gene Schwarz, a.c., 1st Natl., Elm Creek.

need them, and they invested in high return equities."

Among options for the future he listed: 1. If we have a return to normal production and acreage, we will probably be looking at a way again to restructure production. 2. Getting some acres out of production that shouldn't be used. He added that Iowa State University reports that PIK will put \$900 million into the hands of Iowa farmers; it will cause a \$300 million loss to service people, so the significant gain to Iowa will be \$600 million."

He sees low participation in any PIK program next year, if there is one. He pointed out that the federal government's support of the 15% of our people in the poverty class is less than that earmarked for farm support, which represents 2% of the people. "On cost alone, I feel any farm program will have a tough time," he concluded.

One of the real plus values for each registrant was receiving a 106-page gold mine of information on "Dealing with Bankruptcy," prepared by two noted attorneys skilled in the intricacies of bankruptcy law—Jerrold L. Strasheim and Timothy V. Haight of the Baird, Holm, McEachen, Pedersen, Hamann & Strasheim law firm in Omaha. The two men conducted a two and one-half hour program without a break. Testimony to the importance and timeliness of the subject was a full house in the conference room, and the fact that no one left until they concluded at 11:00 a.m. Considerable audience participation in the form of questions and individual bank experiences added to the value of this

session. The insights of Mr. Strasheim and Mr. Haight into so many aspects of bankruptcy law was worth the conference registration fee alone.

The final portion of the morning program was devoted to the state's role in ag finance and how those state corporations fit into a bank's ag credit strategy. Speakers included Don Dworak, director of the Department of Economic Development, speaking on the Nebraska Investment Finance Authority (NIFA); Morris Reynolds, deputy director of the Ag Development Corporation, and Gordon Kissel, executive director of the Nebraska Conservation Corporation (tax-exempt bonds for conservation work).

At the closing noon luncheon on Friday, the NBA awarded a special plaque to Dr. Roger Mandigo, professor of animal science at the University of Nebraska-Lincoln. He was cited for his leadership in the area of "restructure engineering" that brought pork to the fast-food

marketplace, such as the McRib Sandwich. Dr. Mandigo's impressive record as a teacher and research scientist was presented by Dr. Roy G. Arnold, vice chancellor for agriculture and natural resources at the U of N.

Closing speaker at the luncheon was Jim Roberts, owner of J.F. Roberts Company, Lincoln, who gave a summary of some of the discussions presented to date to the "2001 Committee" set up by the Governor to help chart Nebraska's future course.

A highlight of the conference on Thursday was the western barbecue dinner served at The Lincoln Hilton, followed by the excellent entertainment of noted singer Anne Murray at the Bob Devaney Sports Complex. □

Blair President Named


Howard C. Hanson, Jr., chairman of the Blair Bank, has announced the election of John E. Queen as president. Mr. Queen has been with the bank since February of this year.

Prior to his affiliation in Blair, Mr. Queen served as vice president and senior loan officer of the First National Bank in Council Bluffs. Previous banking experience includes seven years with the Omaha National Bank in the commercial lending division. Mr. Queen also serves as a director of Blair Bank.

Also at the bank, Harold Matney, executive vice president, has announced his resignation effective November 11. He plans to pursue personal business interests as well as having continuing responsibilities with Blair Banco, Inc., the bank holding company.



Tom Osborne, Nebraska head football coach, chats with Conference Chmn. John Martin after addressing the Thursday noon luncheon.



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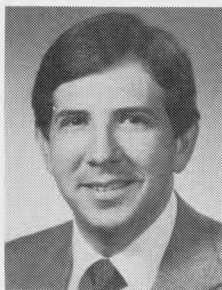
Omaha

John M. Shonsey, chairman of the American National Corporation, has announced the election of **Dennis J. Hanneman** to the position of vice president - commercial loans, and **Claude W. Sears** as assistant cashier-consumer loans for the American National Bank.

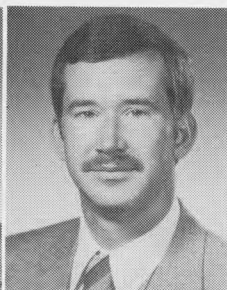
A thirteen-year veteran of the banking industry, Mr. Hanneman came to American National Bank from Billings, Montana, where he was a bank commercial loan officer for three years. Prior to that, he was associated with the Bank of America in Los Angeles and involved in commercial loans.

An Omaha native, Mr. Sears has been active in the consumer loan field since 1979. He is a graduate of the University of Nebraska at Omaha.

First National Bank of Omaha recently announced the appointment of **Charles R. Walker** as second vice president, retail banking division, and the addition of **Steven K. Norris** as a marketing representative of Banclease, Inc., an affiliate of First National.



C.R. WALKER



S.K. NORRIS

Mr. Walker is a graduate of Creighton University's School of Law. Formerly with the Bank of Bellevue, he has been in banking for seven years.

Mr. Norris has a BS degree in business administration from Wesleyan University. Prior to joining Banclease, Inc., Mr. Norris was employed as a loan officer with the Federal Land Bank in Columbus.

Lawrence Comine, Jr., vice president of Omaha National Bank's commercial lending department, has been elected chairman of the Midlands Group of Robert Morris Associates.

Duane F. Schainost, vice president of the First National Bank of Lincoln, was elected vice chairman. **James A. Kruger**, executive vice president of Gateway Bank & Trust of Lincoln, was named secretary-treasurer.

Elected directors of the Midlands Group were: **Patrick J. Brady**, senior vice president of Norwest-South, Omaha; **William F. Kabourek**, president of State Bank & Trust, Council Bluffs; **David C. Koenigsman**, senior vice president of Norwest-West, Omaha; **Brad Korell**, vice president of National Bank of Commerce, Lincoln; **Gordon V. Kuhn**, president of Havelock Bank & Trust, Lincoln; **Steve Ritzman**, assistant vice president of First National Bank, Omaha, and **Roger V. Voorhees**, vice president of North Side Bank, Omaha.

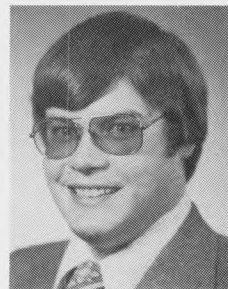


L. COMINE, JR.

Kenneth M. Parrish has been appointed manager of Golden Eagle Services at Omaha National Bank.

Golden Eagle Services is the brand name for the array of data processing products Omaha National's information systems and payment services department provides to financial institutions and other customers.

Mr. Parrish joined Omaha National in 1972. He served as a programmer and data processing project manager before being named a systems officer and manager of systems and programming in 1982.



K.M. PARRISH

Aurora First National Celebrates 100th Year

Around 2,000 area residents participated in the First National Bank of Aurora's 100th anniversary celebration held in July. A free barbecue was served at the drive-in facility from 5:00-7:00 and the bank held an open house throughout the day.

A ribbon cutting ceremony marking the start of the second 100 years of service was held in the bank lobby.

Kearney Officer Elected

Illene Drake has joined the Kearney State Bank and Trust Company as a loan officer.

The past five years, Ms. Drake has been employed at Platte Valley Bank, Brighton, Colorado, as a real estate and commercial loan officer. Her previous banking experience also included associations with the Federal Land Bank in the Kearney and Broken Bow areas for 12 years.



I. DRAKE

Joins Mitchell Bank

Collyn Florendo has joined The First National Bank in Mitchell as installment loan officer. He previously has been with The Fort Lupton State Bank in Fort Lupton, Colorado.



Don Ostrand



Ralph Peterson



Jim Flodine



Fred Kuehl



Gerry Tomka



Mark Sorensen

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Lincoln

WILLIAM C. Smith, president of First National Lincoln Corp., and Duane W. Acklie, a director and the largest stockholder of FNLC, issued separate statements on August 31 indicating a resolution of differences over the proposed consolidation of FNLC, the holding company which controls First National Bank & Trust Company of Lincoln, with Omaha National Corporation. The preceding Friday, Mr. Acklie and his wife had published a tender offer to purchase up to 736,000 shares of the FNLC stock at \$40 a share in opposition to the proposed consolidation.

Mr. Smith stated, "We have advised officials of Omaha National Corporation, with whom we have been exploring consolidation, that all discussions will be terminated

immediately. We have also represented to Mr. Acklie that the management of FNLC will not engage in any similar discussions for at least the next year. Mr. Acklie determined to withdraw his tender offer and has stated he does not intend to appreciably increase his stockholdings during the next year."

Mr. Smith noted that, "Our discussions with Omaha National arose from our desire to create a Nebraska-based banking organization large and strong enough to withstand any takeover attempt from outside the state. While management still views such a transaction as a legitimate long-term goal, neither management nor Mr. Acklie wants to see the bank and our community disrupted by an internal

struggle. The announcements being made today certainly represent a preferable alternative."

Mr. Acklie stated that the offer was withdrawn in accordance with the terms of the offer which permit termination based upon threatened litigation and based upon changes which occur or are threatened which would have a material adverse effect upon the business or financial condition of the company or the subsidiary bank. "It has become increasingly evident since last Friday that for us to pursue the offer would result in protracted litigation, uncertainty among bank employees, and damage to the bank and the Lincoln community, and that even if we were to be successful in our offer, the bank which we would purchase would not be the same bank we sought to purchase on August 26," Mr. Acklie stated.

* * *

First National Lincoln President **William C. Smith** has announced several staff additions and promotions.

Sally A. Greenwalt has joined First National Lincoln as managing officer, brokerage services. The new brokerage services department will be part of the customer services division. Mrs. Greenwalt has many years of experience in the brokerage field and was formerly associated with First Mid America.

New members of the trust division are **Jeff Edwards** and **Daniel A. Rinder**, both trust investment officers. Mr. Rinder earned an MBA degree from the University of South Florida. He was also an associate of First Mid America before joining First National.

Mr. Edwards holds an MBA from the University of Nebraska, Lincoln, and formerly was with Edward D. Jones & Co.

Two promotions were also announced. **Larry McPhillips** has been named assistant vice president in the installment lending division. He was formerly direct loan officer, and is a graduate of Wayne State College.

Beth Morgan, formerly credit officer, has been named manager of the central credit department. Mrs. Morgan is a graduate of the University of Nebraska, Omaha.

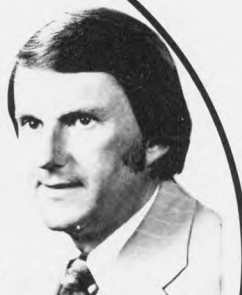
* * *

Roger M. Beverage, 38, former executive vice president of the

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Vice President

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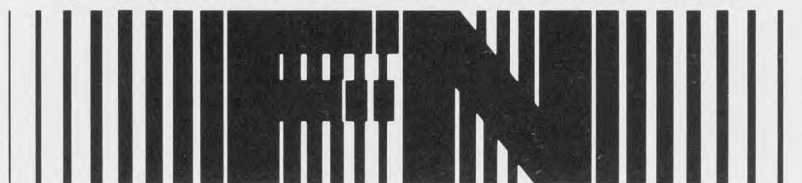
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Ready to meet your investment needs.

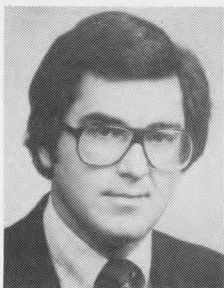
Put your trust in the Municipal and Government Bond specialists of The First Team. Fast. Knowledgeable. Experienced. First National Lincoln — Nebraska's most active dealer bank.

The First Team.



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Nebraska Bankers Association, has joined the Lincoln law firm of Knudsen, Berkheimer, Richardson & Endacott as an associate. Mr. Beverage will concentrate his practice in the areas of banking law and litigation.



R.M. BEVERAGE

Mr. Beverage is well known among Nebraska bankers since he served them for three years in the senior NBA staff position, starting in July, 1979. He resigned that position a year ago following the NBA convention in order to purchase and manage the insurance agency of his late father-in-law, who had just died, and to open his law practice in Bertrand, Nebr.

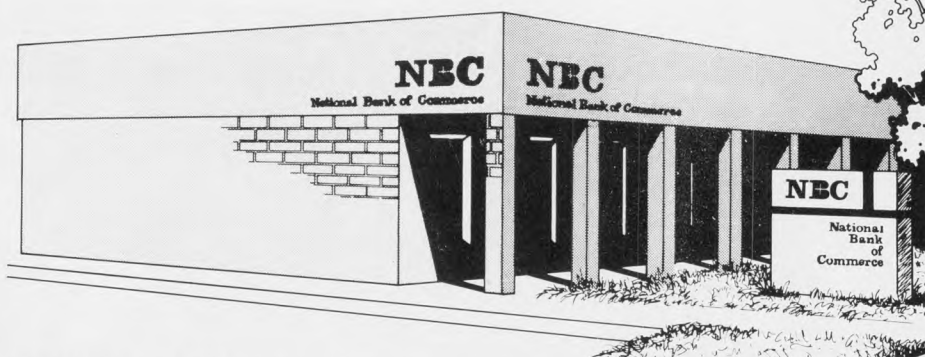
Before joining the NBA, Mr. Beverage had been a partner in the law firm of Baylor, Evnen, Baylor, Curtiss and Gemit. A native of Plattsmouth, he earned his bachelor degree from the University of Nebraska in 1967 and was graduated from the U of N Law College in 1970. He is a past chairman of the Young Lawyers Section of the Nebraska Bar Association.

He and his wife, Paula, have four children.

Northeast Group of NABW Elects New Officers

The Northeast Nebraska Group of The National Association of Bank Women held their September

NBC Opens Havelock Area Facility



NATIONAL Bank of Commerce, Lincoln, was scheduled to open a new full-service facility in the Havelock area of Lincoln at Touzalin and Colfax, the first part of October, according to Tom Potter, pres. The new facility, which will also offer loan services, is in compliance with a change in Nebraska banking legislation, which permits Nebraska banks to add a third facility in 1983 plus one additional facility in 1984 and 1985 for a total of five. The Havelock facility will have a staff of five and includes drive-up teller services.

meeting at the Norfolk Country Club September 8. New officers installed for the ensuing year are:

Chairman Deloreis Blunck, assistant vice president, American National Bank, Creighton; Secretary Barbara C. Hughes, trust officer, The National Bank of Neligh, and Treasurer Ruth Lehman, operations officer, Norwest Bank of Norfolk, N.A.

Loss Prevention Workshops Scheduled for October

A series of regional Loss Prevention Workshops have been scheduled for October by the Nebraska Bankers Association. Dates for the workshops are:

October 24—Norfolk, Villa Inn;
October 25—Lincoln, Villager;
October 26—Kearney, Ramada

Inn, and

October 27—Ogallala, Holiday Inn.

The workshops, which will begin with registration at 8:30 a.m. and adjourn at 3:30 p.m., won't get you bogged down in legal requirements for bank security and they won't be simply a rehash of security equipment. What they will be is a realistic approach to policies which can save the bank money without requiring any additional investment by the bank.

Dalton Celebrates 75 Years

Dalton State Bank recently celebrated its 75th anniversary at the Legion Park in Dalton. A buffet luncheon was served to nearly 500 people.

Bankshares to Merge With Norwest

NORWEST Corporation, Minneapolis, and Bankshares of Nebraska, Inc., Grand Island, announced last month the signing of a preliminary agreement for Bankshares to merge with Norwest.

Bankshares owns First National



J.R. CAMPBELL

S.N. WOLBACH

Bank of Grand Island, First Savings Company of Grand Island, First Savings Company of Kearney, and Bankshares of Nebraska Life Insurance Company of Phoenix.

At June 30, 1983, Bankshares had assets totaling \$140 million; Norwest assets were \$19 billion.

The agreement is subject to approval by Bankshares stockholders and state and federal regulatory agencies. Upon approval, all Bankshares facilities would adopt the Norwest name.

James R. Campbell of Omaha, Norwest's regional president for Nebraska and western Iowa, said the purchase will be made through

an exchange of stock. Terms of the transaction were not disclosed.

This transaction is permitted under a state law which allows bank holding companies to own as many as nine banks in the state. That law became effective August 26, 1983. Norwest presently owns 86 commercial banks, including three in Omaha and one each in Hastings and Norfolk.

S.N. (Bud) Wolbach, chairman of First National of Grand Island, said the decision to merge with Norwest was based on a careful assessment of several merger opportunities that arose following passage of Nebraska's new Multi-Bank legislation. R.E. Spelts, Jr. serves as president and chief executive officer of First National.

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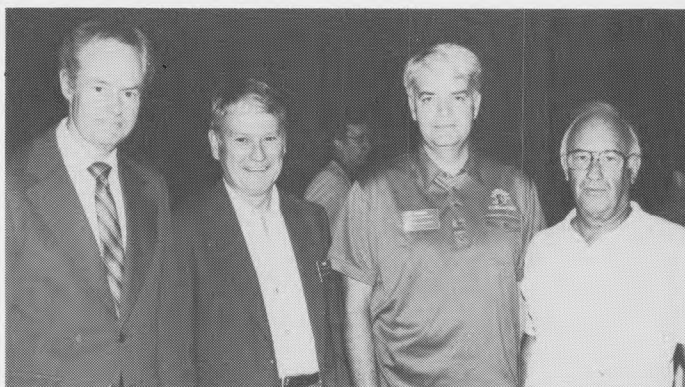
DON'T DELAY! Give one of our leasing experts a call today. Our toll free number in Nebraska is 800-642-9907. Outside Nebraska, call us toll free at 800-228-9533. The sooner you act, the sooner you — and your customers — can profit from a leasing program in your bank.

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of omaha

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AG PANELISTS and banker guests were welcomed to First National Lincoln's Correspondent Bank Conference by **Gary Bieck** (at microphone), v.p. and head of the host bank's correspondent bank division. Panelists, from left, are: **Dale C. Tinstman**, **Carson Rogers**, **Robert Cartmill** and **Jack Maddux**. **RIGHT**—**Robert Hamilton** (left), v.p. in charge of the Omaha branch, Fed of Kansas City, poses with First Natl. hosts **Bill Smith**, pres.; **Orrin Wilson**, exec. v.p., and **W.C. Bud Johnson**, genl. counsel and dir.

At First National Lincoln Conference:

Ag Panelists Are Optimistic

BANKERS attending the First National Bank of Lincoln's 23rd Correspondent Bank Conference received a double helping of optimism. Members of the four-man Livestock, Grain and Feed Outlook Panel said they sense a positive turnaround in agriculture; then, a few hours later, the University of Nebraska football team showed why it is still rated #1 nationally by handily defeating the University of Wyoming by a wide margin.

More than 700 persons attended the Conference. Advance registrations alone showed 380 bankers from 193 banks, accompanied by 298 spouses, and other registrants showed up at conference time.

Gary Bieck, vice president in charge of the First National's correspondent bank division, and his staff of correspondent bankers hosted a cocktail-buffet reception Friday evening at the Lincoln Hilton Hotel. The entire officer staff of First National was on hand to greet the guests, headed by President William C. Smith and Executive Vice President Orrin Wilson.

After a 7:30 a.m. breakfast on Saturday, the ag panelists were introduced by Dr. Roy Arnold, vice chancellor of the Institute of Ag and Natural Resources at the University of Nebraska-Lincoln. All four participants were on the 1982 panel as well. They were: Robert Cartmill, president, Lincoln Grain, Inc., Lincoln; Jack Maddux, rancher-livestock producer, Wauneta; Carson Rogers, swine producer, Ord, and Dale C. Tinstman, consultant, Iowa Beef Processors, Dakota City.

Mr. Cartmill set the stage for the two-hour discussion by reviewing a "Corn Balance Tables" he distributed to each banker in the audience. It traced exact figures from 1971 through 1982, plus 1983 estimates, for total supply for crop year (including carry-over stocks), minus total usage (fed, exports, other), with a resulting carryout, for the year hence. The chart then subtracted the Government Isolation Program (net under loan, resale, reserve, CCC), to show a final "free carry-over" figure as of September 30 for the year hence. Total corn supplies ranged from 6,313 million bushels in 1971 to 10,429 million bushels in 1982. The amount totally controlled by the government in 1982 was 3,548 million bushels due to 3,080 million bushels in government reserve. The estimate for 1983, including the September 30, 1982 carryout of 3,423 was 8,323 million bushels total supply for the crop year. However, Mr. Cartmill cautioned that the new USDA corn crop estimate would be out the following Monday and when it was published it was just above 4 billion bushels—20% less than the estimate Mr. Cartmill had figured earlier—and he had downgraded to that point already from the 8,319 million bushels of 1982.

Later, Mr. Cartmill cautioned that long-term corn in storage of two years or more may not be up to grade and could suffer "substantial penalties."

Jack Maddux stated, "Be wary of an optimistic cattleman, but nevertheless I am, despite a lot of hogs

coming to market and the dairy herd liquidation taking place. My reason? It is darkest before dawn and we are looking at a dark cattle and hog market. I see a more volatile market next year...I think we're coming full circle from seven to eight years ago. It's the slaughter rates that effect the change. To decrease numbers by 1% requires a two to three percent slaughter increase. We're going through a heavy slaughter system now. In the cattle business we get the message right now and adjust when we get market reports and prices. The ability to adjust quickly makes me optimistic."

Carson Rogers echoed those sentiments by saying, "Sow slaughter has been up the past couple of months; also gilt slaughter is up. Weights dropped in two weeks from 242 to 229 pounds. We're heading to a turnaround in the red meat industry for the better. The first quarter of 1984 will see pork in the mid \$40s; the second and third quarters in the low \$50s—all if the current reduction through slaughter continues."

Dale Tinstman observed, "I'm optimistic about the meat industry spending a lot of money on plant and equipment. The cattle feeding future area is western Nebraska and Kansas. We bought a couple of plants in Colorado recently. On pork, we're excited and we have a new plant in western Iowa. We need to get producers and feeders profitable, both in cattle and hogs."

Mr. Rogers also said, "We see larger, fewer producers on family farms. We see producers getting together and listening to each other. Every operator must know his cost of production. It is easier to know the price you get, but knowing the

cost is just as important."

Mr. Maddux added later, "There is little doubt that feeder cattle prices this fall will be lower, due to the higher corn price. About 30% of the ranchers will keep their feeders until spring; that is, those financially able to do so. But, if wheat pastures don't develop, we could see an increase in placements."

The last question to the panel stated that Nebraska ranges from number two to seven nationally in key ag measurements, so "what's the future for Nebraska?" The answers were brief, but pertinent:

Jack Maddux: "Nebraska will become the top beef producer in the next 10 years." Robert Cartmill said, "The merger of railroads puts Nebraska closer to markets than ever before." Carson Rogers noted, "We're blessed with water, and our prime position on this point will keep Nebraska on top." Dale Tinstman concurred with that position.

Following the panel presentation, a pre-game warmup and luncheon was offered in the offices of the First National Bank, after which guests adjourned to the nearby Memorial Stadium for the Nebraska-Wyoming game. □

Application Filed For New Bank Charter

A new charter application has been filed with the Comptroller of the Currency by First Continental National Bank to be located at 138th and S Plaza in Omaha.

Agent for the new charter is Cheron B. Beran. Other organizers include: Harold Cooperman, E. Robert Newman, A. Dan Gordman, Phillip Dale Beggs, Robert Jensen, Philip Cohn and David Kats.

Henry Wagner Dies

Henry Kermit Wagner, 67, died September 20 of an apparent heart attack. Mr. Wagner was director of the Schuyler Security Federal Savings and Loan and had interests and directorship in 14 banks in Nebraska, Iowa and South Dakota.

After graduation in 1937 from Kansas State, Mr. Wagner joined his fathers's firm, the Schuyler Milling Company, later changed to Wagner Mills Inc. He served as vice president and general manager until he assumed the presidency after his father's death in 1973. Under his

Independents to Meet in Grand Island

THE SECOND Annual Convention of the Nebraska Independent Bankers Association will be held November 3 & 4 at the Midtown Holiday Inn, Grand Island.



J.D. HERRINGTON



P.J. AMEN

Serving as president of the association this past year was Dennis Brewster, president of Butte State Bank. He was assisted by First Vice President E. Dean Kugler, who was president of Springfield State Bank; Second Vice President John M. Green, president, Wauneta Falls Bank, Wauneta; Secretary F. Phillips Giltner, president, First National Bank, Omaha, and Treasurer Thomas Grove, senior vice president, Packers National Bank, Omaha.

Election of new officers will be held during the convention. The program schedule follows:

A.M. Thursday, November 3

10:00 -5:00 p.m. Registration, main lobby

P.M.

1:00 Micro-Computer Update—Dave Waldron, president, Financial Designs, Inc., Kearney.

4:00 Young Bankers Panel—"Challenges for the Future Generation." Panel moderator - Robert C. Fricke, Farmers & Merchants National Bank, Ashland.

6:30 Reception, sponsored by First National Bank of Omaha.

A.M. Friday, November 4

7:30 Registration.

9:00 General sessions.

Welcome - Dennis Brewster, NIBA president.

"Regulations and Compliances"—Mary Curtin, Minneapolis Attorney.

"Maintaining High Balance Customers through Commission Selling"—John Laslie, president, J&L Consultants.

"Steering Your Bank Through the 80s—What it Will Take"—Gary Scott, senior consultant, banking practice section, Deloitte Haskins & Sells.

"Travelers Cheque Presentation"—Jean Vincel, Barclays Visa.

P.M.

12:00 Luncheon with guest speaker Sidney Bailey, Financial Institutions Commissioner from Commonwealth of Virginia and president of CSBS.

2:00 General sessions.

"Deregulation and Comparisons"—Duane Acklie, Lincoln attorney.

James Herrington, president, Independent Bankers Association of America.

Paul Amen, director, Nebraska Department of Banking and Finance.

"Discount Brokerage -Legalities from a Bankers View"—speaker to be announced.

6:00 Cocktail reception sponsored by Packers National Bank, Omaha.

7:00 Banquet with entertainment by University of Nebraska-Lincoln Jazz Ensemble #1. □

guidance, Wagner Mills engaged in trucking, liquid fertilizer and grain merchandising and storage with elevators in Rogers, Edholm, Columbus and Bruno.

Named in Coleridge

Coleridge National Bank recently announced the promotion of Diane Frerichs to cashier and the naming of Stan Carlson as operations officer.

Ms. Frerichs has been with the bank 14 years. Mr. Carlson

previously worked as an assistant national bank examiner and most recently with Security National Bank of Sioux City.

Also at the bank, Paul Havekost, cashier, has retired after 36 years of service.

Joins Bartley Bank

Craig Brewster has joined the State Bank of Bartley as assistant vice president. He is a May graduate of the University of Nebraska at Omaha.

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Joan and Bill Logan
President-Elect



Richard Randall
Treasurer

Al Maser Assumes IBA Presidency

Convention report by
BEN HALLER, JR.
Publisher

STEVE BURCH
Associate Publisher

BECKY McBURNEY
Associate Editor

Spearman, president of the Citizens Savings Bank in Sac City.

During the meeting of Iowa members of ABA, Mr. Pike was elected to a two-year term on the ABA Council, commencing with the conclusion of the ABA convention in Honolulu this month. Iowa's other ABA Council member is IBA Past President (1981-82) Tom C. Dunlap, chairman of South Story Bank & Trust, Slater, and of Andrew Savings Bank, Bellevue, who will be ABA vice president for Iowa in his second year on the Council.



Evelyn and Bud Pike
Immediate Past President

Presidential Address

In his acceptance speech, new IBA President Al Maser referred to the challenges resulting from the incursion into banking by outside financial forces and the impact of deregulation on every bank. He said "the customer will determine what banks are going to be, and we'd better pay attention...It is not only important to listen to our customers, but to listen to each other as well. With this in mind, I will recommend the establishment of a Task Force of Iowa bankers. (Its) mission is to find a politically viable consensus on the major issues of our industry... a *con-*

sensus we can take to our political leadership in state and federal governments. A consensus which demonstrates that Iowa banks stand united about the concerns for our industry, profession and our customers.

"This Task Force must and will represent banks of every size, and be representative of the major bank holding companies and Iowa Independent Bankers Association." He concluded by calling on each Iowa banker, "to be actively involved in the political and legislative process."

Ag Panel

An excellent choice as moderator of the ag panel was Alan Tubbs, president of the First Central State Bank in DeWitt and one of the eight members of Secretary of Agriculture John Block's banker advisory council.

"Were going to talk about how we Iowans might be able to capitalize on many of those things which Iowa has going for it - which stem in large part from Iowa's natural blessings," Mr. Tubbs began.

"So much of our nation's industry, manufacturing and wealth is dependent upon someone else to supply the raw material. Some raw wealth is exhaustible, notably fossil fuels and minerals; others are renewable, notably feed, foodstuffs and lumber. All other wealth is value added wealth and is created by a multiplier effect depending upon what happens to that raw product.

"New raw wealth occurs miraculously in Iowa every year. It occurs because we have a natural resource of the world's most productive soil and climate - over one-fourth of our nation's grade A soil is

A CLARION call for establishing a World Food Center in Iowa was issued by three prominent, influential businessmen who spoke during the Ag Panel the first morning of the 97th annual convention of the Iowa Bankers Association in Des Moines last month. Speaking as part of the first morning's program dedicated to "Excellence in Ag Banking," the panelists gave a blueprint for positive action in the state that would serve notice to the rest of the nation and the entire world that the center of ag activity is indeed in Iowa.

Their novel, well-received presentation was part of five business sessions for the convention that attracted more than 2,250 persons. The convention concluded with the installation of officers during the inaugural dinner and floor show the last evening.

Taking over as 1983-84 president of the IBA was Al Maser, president of First National Bank in Le Mars. He succeeds L.C. Bud Pike, president of Farmers Savings Bank in Grundy Center, who was president the past year. Following Mr. Maser as president-elect is William Logan, president The State Central Bank in Keokuk. Richard Randall, president of Dunlap Savings Bank in Dunlap, was elected to a two-year term as treasurer, succeeding Russell W.

Some of the Business and General Session Speakers



NEAL CONOVER



BILL KENNEDY



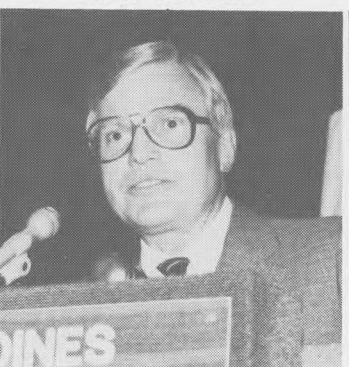
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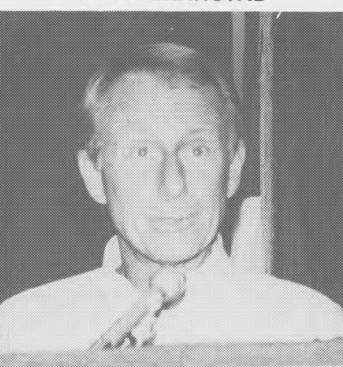
ALAN TUBBS



CHRISTY ARMSTRONG



RUSS HOWARD



HERMAN KILPPER



BOB MILLEN

in our state. Each year it produces \$6 - 10 billion worth of new wealth to be shared and multiplied. And as long as we take care of that resource, this wealth will continue year after year.

"Indeed, Iowa has much more. We have universities who lead the world in research, crop production, bio technology and other areas. We have one of the most famous agricultural universities in the world only 30 miles away and we have people, the salt of the earth people who know what it is to produce and who still live by a strong work ethic. And these people's children go to these universities and too many bright minds leave the state because there are not enough exciting opportunities at home. Is there something we can do about this? Even if it takes some dreams, even if it can't happen tomorrow, there are people on this panel who think there is something we can do - who have some ideas, some realistic dreams.

"These panelists and others in the Des Moines and Iowa business community have met and discussed some of these ideas over the past several years. The conclusion is we haven't done enough to capitalize on our strengths. There is much more which might be done to attract world attention that we are the

bread basket of the world and industries, organizations and individuals who deal with agriculture should look to the heartland of Iowa.

"We already have the largest and most innovative meat packer in the world here. We have the largest seed company, we have a huge network of cooperative elevators, we have a transportation network including the Mississippi River.

"While we have so much - so much to work with, more might be done. Iowa needs promotion, it needs more markets - possibly selling more of this raw wealth with value added to it - with more manufacturing or processing completed, she needs more quantity and reliability of markets around the world, possibly more market development by private initiative as opposed to strictly government dealings.

"Agriculture has been Iowa's basic support, the development of Iowa as an *agri-business center* would do much to support agriculture," he concluded, then introduced the panel.

He introduced the three panelists: Gary Gerlach, president and publisher *The Des Moines Register*, and executive vice president, Des Moines Register and Tribune Co.; John Chrystal, president, Iowa Sav-

ings Bank, Coon Rapids, and John Ruan, president, Ruan Transportation and Ruan Financial Corp., and chairman, Bankers Trust Company, Des Moines.

Mr. Gerlach said, "Four years ago Pope John Paul II came here to Iowa to see its land and its people. In his homily he reminded us of the incredible wealth that we stand on every day. The Pope told us, 'You are stewards of some of the most important resources God has given the earth.'"

Mr. Gerlach recited a number of the other values of Iowa—its high rate of literate people, top writers on agriculture, its high standing in exports in relation to its ranking in population, its high level of leading research. "Iowa has been a thought leader in agriculture for years," Mr. Gerlach reminded his audience. "That has been true for this century. We have had four Secretaries of Agriculture from Iowa." He pointed to other factors such as Iowa's Winter Beef Expo in Des Moines, now an international show attended by 25,000 persons at the State Fair Grounds last year; gasohol development, including the new plant now under construction; the People's Republic of China buying a packing plant here; Living History Farms.

"It's time," he said, "that we



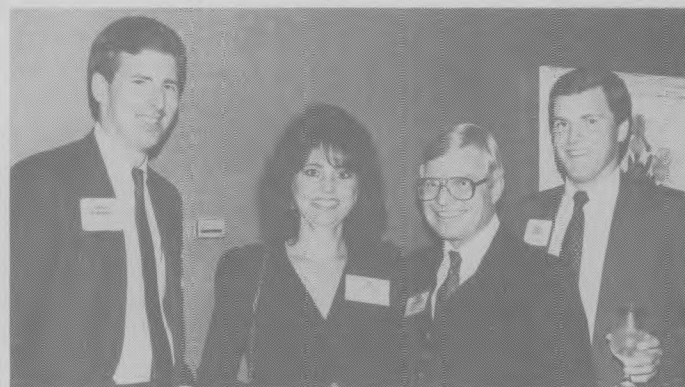
At Bankers Trust reception, from left: **Herman Kilpper**, pres., Bankers Trust; **Joan Houghton**; **John Ruan**, chmn., Bankers Trust, and **Bud Houghton**, pres., 1st Natl., Iowa City. RIGHT—**Don Jordahl**, v.p., Bankers Trust; **Jack Campbell**, pres., Humboldt T&S, and **Verdell**, and **Ben Eilders**, sr. v.p., Bankers Trust.



Pictured at Norwest Bank in Des Moines' breakfast were **George Milligan**, pres. of the host bank; **Jerry Lapke**, pres., State Bank of Portsmouth, and **Jo Ann**; **Lynn Horak**, exec. v.p. of Norwest; **Bob Bueneke**, v.p., Norwest; **Jack Rigler**, pres., Central State, Muscatine, and **June**, and **Voldy Vanags**, sr. v.p. of the host bank.

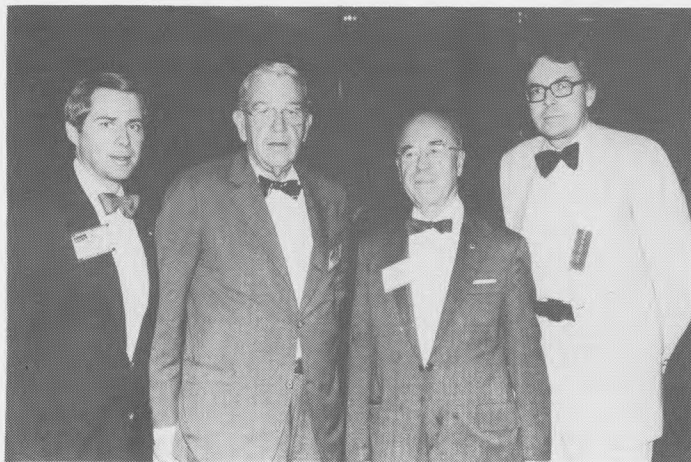


Greeting guests at Northern Trust of Chicago reception were **Steve White**, sr. v.p., and **Kitten**, and **Sally** and **Curtis Skinner**, sr. v.p. RIGHT—**Jim Monhart**, comm. bkg. rep., Northern Trust; **Lee** and **Russ Howard**, pres., Mahaska State, Oskaloosa, and **Bob Grant**, comm. bkg. rep., Northern Trust.



Greeting guests at 1st Natl. of Omaha reception were **Fred Kuehl**, mktg. off., and **Janet**; **Don Ostrand**, v.p., corr. bk. div., and **Ginny**, and **Bob Meisinger**, 2nd v.p., BankCard div. RIGHT—**Jim Flodine**, 2nd v.p., 1st Natl., Omaha; **Ron Schmeits**, exec. v.p., Landmands Natl., Audubon; **Mark Sorensen**, ag rep., 1st of Omaha; **Roger Underwood**, pres., Guthrie County State, Guthrie Center; **Harris Kruse**, a.v.p., Sibley State, and **Corinne**, and **Chuck Fries, Jr.**, v.p.-div. head, corp. & fin. inst. div., 1st of Omaha.





LEFT—Ag panelists: Moderator **Alan Tubbs**, pres., First Central State Bank, DeWitt; **John Chrystal**, pres., Iowa Savings Bank, Coon Rapids; **John Ruan**, pres., Ruan Transportation and chmn., Bankers Trust Co., Des Moines, and **Gary Gerlach**, pres. and publisher, Des Moines Register. **RIGHT**—Three of the bank structure panelists: **Muriel Siebert**, chmn., Muriel Siebert & Co., New York; **Paul Dunlap**, pres., Hawkeye Bancorporation, Des Moines, and **John Evans**, pres., AID Insurance Services, Des Moines.

declare Iowa as The World Food Capital. There is ignorance of this fact among most Americans because an old-fashioned picture persists. The modern, dynamic image is a long way from that of a muddy hog house and the back 40. We need coordination and communications. Coordination is needed to pull together our business people, government people and academicians. There is great power in the downtown business community and throughout Iowa. There is great power in our state government. There is great power in Iowa State's presence, in Drake University's new study in Ag Law and at the University of Iowa in Ag Medicine."

Mr. Gerlach suggested an agricultural skyscraper in Des Moines, the state capital city, to be designated as the World Center of Agriculture. "I'll toss this to John Ruan," Mr. Gerlach said with a smile, in reference to Mr. Ruan's leadership in constructing the new Ruan Tower and Bankers Trust building, and the new Marriott Hotel directly across the street, where the convention was held.

Mr. Chrystal noted that in a recent population report publicized in the papers, 97 of Iowa's 99 counties have lost population. "Every state has a Development Commission that is proud of its schools, its people, its churches, its businesses," he stated, "but Iowa *does* have pre-eminence in agriculture and we can establish a goal as designating ourselves as the center of world agriculture. But, we need to define that goal before we can seek it. We must appreciate fully *what* a capital in agriculture is. Accomplishing a

goal is difficult and takes a long time. There are several capitals in agriculture now—milling, for example, in Minneapolis. Our success will require goals, money, cooperation of the federal and state governments, the business community and so forth. The build-up of ITS is an example of what can be done for achieving a goal. With the cooperation of various competitive entities and the government, we achieved this. The first fruits of what we envision are valuable to Des Moines and our larger cities, but Coon Rapids will ultimately benefit. Everyone cannot eat at the first table.

"What we are about will benefit all of us to differing degrees, but will keep our young people employed here. What are our goals? We need national agricultural offices of associations here. We need some federal government and USDA offices here. We must make it attractive for headquarters of ag corporate offices to locate here. I think an industry like Agri-Industries has enormous opportunity to assist in this.

"We must find ways to convert basic crops to value added products in our state and this will mean more employment. I firmly believe that western Europe cannot go on spending more for its food in the long run than it would spend if bought in the open market. And, I think we will get back those markets. We must develop new technology for this market, new research in growing, manufacturing, processing, packaging and shipping. As producers we can truly become leaders in world agriculture by becoming value oriented."

Mr. Ruan stressed "the need for

expanded export-import markets. Export activity meets the need to keep money in Iowa and keep people employed." He related a few details of the formation last March of an export-import company with six companies, and noted that at Bankers Trust they have formulated an international department. "We're committed at Ruan," he stated, "what about you?"

"How can you do this? First, review how well you know Iowa. Second become knowledgeable about international trade and finance. Third, when you work with your customer companies, consider urging them to develop value added business instead of shipping our raw materials out of state. You bankers are in the best position to further our cause. You have the money, you know your customers, and you finance the people in agriculture. To be the World Center of Agriculture we must *earn* it; we *can't* get it be talking. We must work to outdo any neighboring states seeking the same goal."

Iowa's First District Congressman Jim Leach was unable to be present as a part of the panel, due to weather. However, IBA officials established telephone contact with him at a Washington airport telephone and his remarks were then transmitted to the crowded ballroom. After commenting in general terms about current economic and ag conditions, both here and abroad, Mr. Leach addressed specifically the difficult problems faced in Iowa due to drought and a poor economy. "Although many farmers are eligible for loans," he noted, "most can't really qualify. This is a time for Iowa bankers to



Steve Hatz (far left), v.p., and **Gene Hagen**, (far right), pres., Security Natl. Bk., Sioux City, visit with **Lewis Lowe**, sr. v.p., Hawkeye Bancorp., and his wife **Jean**.



Team Banks of Iowa gathers for the running of the 3 mile and 10 mile event which was co-sponsored by the Iowa Bankers Association and Des Moines Register.



Bob Buckley, sales rep., and **Jerry Gross**, pres., Kirk Gross Co. visit with **Mark Arneson**, chmn., Clear Lake Bk. & Tr., and **Don Curry**, pres., Farmers Sav. Bk., Massena.



John Liljedahl, pres., First Natl. Bk., Essex, and **Dan Boatman**, pres., Iowa St. Bk., Hamburg, visit with Omaha Natl. executives **Del Olson**, v.p., **Dan Boehle**, v.p., and **John Martin**, v.p.



Manning the Banks of Ia. Computer Services exhibit booth were: **John Meehan**, terr. mgr.; **Mark Budensiek**, mktg. dir.; **Terri Kettering**, mgmt. sys. anal., and **Steve Boes**, terr. mgr.



Hosting the American Natl. Bk., Chicago, breakfast were: **Mike Jump**, v.p., and wife **Lauren**; **Mike Harper**, corr. bkg. off., and **Mary Ann** and **Dennis Reher**, 2nd v.p.



HBE Bank Facilities representatives **John Bodnar** and **Gerald Sano** visit with **Bob Erickson**, cash., Farmers & Merchants Sav. Bk., Waukon.



Representatives for Marquette Lease Serv., Inc., Mpls. included: **Mike Hay**, tr. oper. superv.; **Michele LeCuyer**, tr. admin., and **Mike Weinberger**, lease. rep.



South Dakota Gov. **William Janklow** (second from left) was welcomed by **Randy Steig**, IBA exec. dir.; **J.C. Milner**, a South Dakota native and long-time friend of the Governor, and **Neil Milner**, IBA exec. v.p. At right, **Frank Farrar** of Britton, S.D., who has a number of banks in Iowa and surrounding states, and who is a former South Dakota Governor, chats with Gov. Janklow.

make a serious effort to work with their federal government agencies to seek a way to help."

IBA Business Meetings

IBA President Pike opened the convention officially Sunday afternoon when the IBA conducted its formal business for the association and its subsidiaries—Iowa Bankers Insurance & Services, Iowa Transfer System, Iowa Bankers Mortgage Corporation and Iowa Automated Clearing House Association, as well as for the ABA meeting of Iowa members.

Don Snyder, president of Manufacturers Bank and Trust in Forest City, who was elected president of IBMC in August, gave a brief status report on that subsidiary.

Richard Goos, president of Citizens State Bank, Oakland, presided at the IBIS meeting. An excellent in-depth report was given by Al Tinder, IBIS president. He said IBIS is serving a record number of Iowa banks. He reported high participation in the health plan begun last January 1 for retired bank employees. IBIS, he stated, also has received an IRS private letter confirming the tax preference treatment accorded the American Republic Insurance Co. program marketed by IBIS as IDEA Annuity. He also said IBIS intends to offer insurance brokerage service to banks to counter the abandonment of smaller agencies by some of the nation's insurers who don't want to deal with smaller agencies anymore.

Bob Millen, president of United Central Bank of Des Moines, N.A., presided at the Iowa Transfer System meeting. He said the Na-

tional hook-up, which will link 4,700 terminals in 27 states, is scheduled to start soon. Also, he reported that ITS is discussing a plan with Norwest Corporation for the sharing of that holding companies terminals in Wisconsin, Iowa, Minnesota, Nebraska, South Dakota, North Dakota and Montana with Iowa bank customers through their ITS cards. Such a linkup, Mr. Millen noted, opens the possibility of great expansion because Norwest also is a founding member of CIRRU, a nationwide network of major banks.

Dale Dooley, president of ITS, Inc., also gave an optimistic report. Hy-Vee Food Stores, he announced, plans to expand its POS pilot project into routine use at each store in the midwest. He gave this report on ITS volumes: switched volume for the year ending August 31, 1983, was 6,800,000 transactions an 84% increase over the 3,700,000 of a year earlier, and that one year ago figure was 91% higher than the increase of the preceding year. Total transactions this past year were about 23 million, nearly double the 12,500,000 of a year ago. He forecast a 30% growth rate for 1983-84, but based on historical factors that could turn out to be a 65 to 70% growth, based exclusively on Iowa consumers. Two outlets in Missouri have been added—1st National Bank in Kirksville and Bank of Lancaster. There is an ITS outlet in Illinois through an East Dubuque bank, as well as three small banks in northeast Nebraska, and the billion dollar Omaha National Bank and its dozens of terminals in that market.

John Sikkink, executive vice president, Norwest Bank Des

Moines N.A., in his report for IACHA, said private payments through IACHA now exceed government payments. IACHA has grown 40% in volume in each of the past two years.

Other Ag Speakers

Opening speaker for the Excellence in Ag Banking morning program was Richard Kautz, chairman, Grain Processing Crop./Kent Feeds, Inc., Muscatine. He said present farm programs don't serve agriculture and new ones are needed. He said "we must send signals abroad that we've overcome the problems of overproduction."

Sen Fritz Hollings (D., S.C.) an announced presidential candidate, criticized the present administration for all of its policies—economic, ag Congressional and foreign. He said "our government should guarantee our farmers the price of their production."

Capital Pursuit

The "Capital Pursuit" event, co-sponsored by IBA with *The Des Moines Register*, got the convention off to an early start—at 7:30 a.m. Sunday morning. More than 900 persons took part in either the three or 10-mile runs. Dr. Art Mollen, M.D., a columnist in *The Register*, was fogged in at another airport and was unable to lead the run as planned; however, he completed his daily 10-mile run shortly after arriving in Des Moines. He was the concluding speaker for the convention Tuesday afternoon.

Structure Discussed

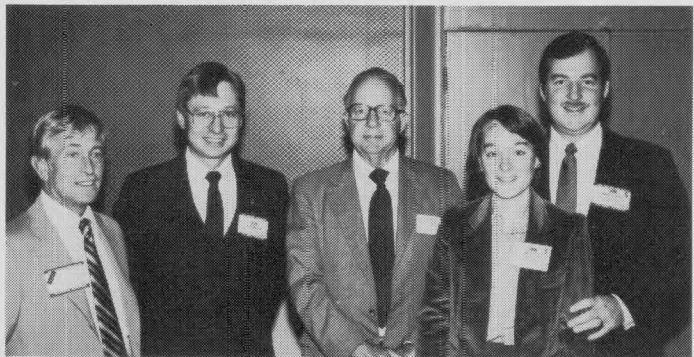
Addressing the Monday afternoon theme of Excellence in a



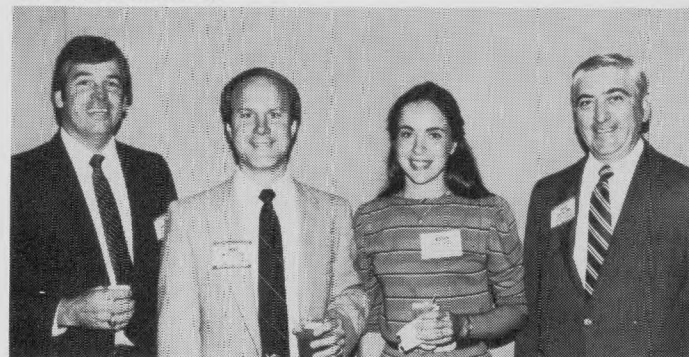
Welcoming guests to the First National Bank of St. Paul dinner were: **Sis and Mike Mishou**, v.p.; **Susan and Dick Flesvig**, a.v.p., and **Judy and Clay Johnson**, v.p.



Representing Financial Systems, Inc. of Kearney, Neb., were **Ken Meredith**, sales & support coord., **Jon Cole**, exec. v.p., and **Dave Stochl**, la. sales rep.



Bill Graeves, v.p., **Ken Danilson**, v.p., and **Cyrus Kirk**, v.p. all with UCB Des Moines visit with **Ann Doyle**, v.p., and **Dan Doyle**, pres., Wellman Sav. Bk.



Hosts for the First Bank Minneapolis luncheon included: **Tony Crea**, a.v.p.; **Mike LaVigne**, a.v.p. and his wife **Kathy** and **Dave Williams**, v.p.



Neil Milner, exec. v.p., Ia. Bkrs. Assn. and wife **J.C.**; **Evelyn and Bud Pike**, IBA pres. and pres., Farmers Sav. Bk., Grundy Center; **Jackaline and Paul Dunlap**, pres., and **Linda and Steve Jones**, sr. v.p., Hawkeye Bancorp. enjoy the setting of the Des Moines Botanical Center during the Hawkeye reception.



Mike Tramontina (far left) and **Steve Miller** (far right), deputy treasurers, State of Iowa, visit with **Elyce and Dave Walthall**, pres., Hawkeye-Capital Bk. & Tr., Des Moines.



Gerald Swan, dir., First Natl. Bk., Creston, and **John Juergens**, pres., Farmers Sav. Bk., Colesburg enjoy a shine at the Hawkeye Bancorp. booth.



Art Joura, pres., (center) and **Don Jones**, v.p., (second from right) Data Business Equip., Des Moines, visit with **Dave Hill**, pres., **Gary Hested**, exec. v.p. and **Lou Luiken**, off. mgr., Farmers St. Bk., Jewell.



LEFT—Convention Speakers **Anat Yalif** (left) v.p.-corp. planning, Marine Midland Bank, New York, and **Dr. Art Mollen, M.D.**, with **Peg Vial**, office mgr. trng. dir., Brenton Natl., Des Moines, official hostess for Anat Yalif. RIGHT—Dr. Mollen with three IBA staff members (from left): Alda Post, Sharon Glass and **Sherri Parke**.

Challenging & Changing Industry were two guest speakers and a panel of five persons.

ABA President William Kennedy, chairman of the National Bank of Commerce in Pine Bluffs, Ark., reviewed various bills up for grabs in the Congress and announced that the ABA Leadership Conference recently voted to support the Administration Bill, which give banks the power "to get the things we need." He said a moratorium was voted down at the Conference. He stressed the importance of having a unified banking voice in coming sessions to achieve the maximum benefit for all banks in the face of continuing unfettered competition.

South Dakota Governor William Janklow proved himself just as direct as Iowa bankers anticipated he would be. Referring to Citicorp's move of its credit card business to South Dakota, he said: "they now have 1,000 to 1,200 employees and soon will have 1,500—doing what would have needed 2,000 to 2,400 in New York. The work ethic of the midwest has proved itself. With New York costs, due to the limitation on what Citicorp could charge, they were losing \$124,000 a day." He indicated the credit card operation now is operating in highly profitable black ink, with a projection of "\$100 million in credit card operations this year."

Governor Janklow recounted, without reference to any notes, details of what all the non-bank financial business firms have been doing to take away the banking business. "You'd have to be stupid," he said, "not to recognize that this is what your competition

is—not the First Bank Systems, not the Hawkeye Bancorporations, not the other types of large banking concerns...There is a special kind of relationship in community institutions like banks and insurance agencies—a special kind of trust. I don't advocate relinquishing all banking controls."

The panel was moderated by Hank Koehn, vice president, futures research division, Security Pacific National Bank, Los Angeles. The panelists were: Paul Dunlap, president, Hawkeye Bancorporation, Des Moines; John Evans, president, AID Insurance Services, Des Moines; Dr. Allen Lipis, president, Electronic Banking Inc., Atlanta, and Muriel Siebert, chairman, Muriel Siebert & Co., New York.

The thought-provoking, keynote speech for the panel was given by Mr. Dunlap. He spoke bluntly and directly to the inroads into Iowa banking turf by giant financial entities from major money centers—banks and non-banks alike, and to the continuing steps by Iowa bankers to protect their business from outside competition. He then stated:

"For we 643 small banks in Iowa, the walls we have built so high have accomplished one thing—we have imprisoned ourselves, unable to cross our own borders and compete in a larger environment. We can't isolate Iowa banking from the rest of the world, no matter how high we build the walls. However, we can cause our own demise by being afraid to allow ourselves the right to go outside of Iowa and slug it out on the turfs of Minnesota, Illinois, Missouri and Nebraska."

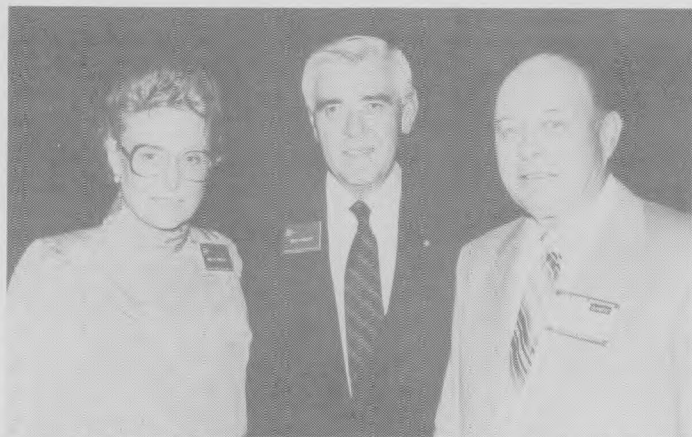
Mr. Dunlap added, "If we look

out to the year 1990, most of us in this room will readily admit our world will be quite different from what it is today. Change doesn't mean tomorrow will be better or worse. All it means is it will be *different*. How we react to change will determine if tomorrow is better or worse...If you stop and think about the scenario and ask yourself the question—'What is the greatest danger to my bank here in Iowa?'—I would submit the answer has to be that we sit and watch what is occurring and we ourselves don't cause our own institution to do anything differently...You know, the dinosaurs waited and hoped the weather would change."

Iowa Governor Terry Branstad opened the Tuesday morning session with a brief update on what is being done to improve the employment situation in industry and what's being done for development of the state. He thanked IBA President Bud Pike for responding immediately and affirmatively when the Governor called Mr. Pike several weeks ago at the last hour and asked him to be one of five members of the new Racing Commission authorized by the state legislature (after one of the original five had to decline at the last minute). Governor Branstad also thanked the IBA for its continuing attitude of cooperation.

The bulk of the morning program was given over to Dr. Spencer Johnson, co-author of *The One Minute Manager*. His extended presentation relied heavily on audience participation, stressing behavioral patterns.

U.S. Secretary of Transportation Elizabeth Dole was the final speaker



Arllys and Bud Precht, chmn. & c.e.o., Norwest Bank Des Moines, visit with **Harold Godbersen**, chmn., Ida County State, Ida Grove.



John Benz, pres., Melvin Savings; **Marie and Stan Smith**, chmn., Rock Rapids State; **Lee Bachand**, sr. v.p., and **Sam O'Keefe**, exec. v.p., Norwest Bank Omaha; **Judy Bachand** and **Joan Benz**.



Jim Figge, exec. v.p., Davenport B&T, and **Sandy; Ellis Barber**, pres., DeWitt B&T, and **Myrtle**, with **Mike Bauer**, 1st v.p., Davenport B&T, and **Judy**.



Hosts at Drovers Bank of Chicago reception were: **Frank Bauder**, chmn., and **Vickie; Ruth and Jim Carmody**, pres., and **John Crotty**, sr. v.p.



Bud Cross, v.p., and **Paul Gargula**, corr. bk. off., 1st Natl., Chicago; **June and Ken Burke**, sr. v.p., Citizens 1st Natl., Storm Lake; **Betty and Morris Neighbor**, pres., Farmers State, Marion, and **Dave Varnerin**, a.v.p., 1st Natl., Chicago.



Hill Hammock, exec. v.p., LaSalle Natl., Chicago; **Lynn Fuller**, pres., Dubuque B&T; **Wayne Bismark**, a.v.p., LaSalle Natl., and **Gary Stevenson**, v.p., 1st Natl., Sioux City.



John Van Dyke, chmn., Toy Natl., Sioux City; **Brad Young**, chmn., Iowa T&S, Centerville, and **Bob Vasko**, v.p., Continental Bank, Chicago.



Cliff Carlson, v.p., Farmers State, Merrill, visits with **Nat Rosenberg**, mktg. dir., Cardpo Services, Inc., Westmont, Ill.



LEFT—Elizabeth Dole (third from left), U.S. Secy. of Transportation, is pictured with IBA staff hosts, from left: Marie Wilson, dir. of educ./human resources; Wes Ehrecke, govt. rel./mktg. dir., and Neil Milner, exec. v.p. RIGHT—Helping staff IBIS exhibit were Millie Uding, Bill Carr and Margie Schaefer, all v.p.s.



on Tuesday morning. She said Iowa's share of the 5¢ increase in gasoline taxes is \$73 million. She said the \$10 billion price tag for revising air control landing methods will lead to a \$75 billion savings at the end of a decade, and also said that higher user fees on inland water-ways will be needed before desired improvements can be made.

The final business speaker Tuesday afternoon was Anat Yalif, vice president for corporate planning at Marine Midland Bank, New York. Prior to joining that bank earlier this year, she was in charge of a research project at Arthur Young on behalf of ABA to identify the best markets in which banks could expand and capture a good market share. In her Iowa presentation, she relayed the findings of that study, which has been widely publicized.

An aside to bankers who did not know the speaker before she appeared on the platform is that Anat Yalif is a sparkling, happy person with doctoral and master degrees from leading eastern American universities who portrays none of her childhood experiences in Israel where, growing up as a child, she routinely carried guns with her to school and work since all youngsters had to be trained in armed defense.

Crammed into the action-packed three days of the convention were outstanding entertainment events. Sunday night Johnny Cash turned in two outstanding performances for Iowa bankers at the Civic Center. The Nostalgia Night on Monday evening at the Hotel Fort Des Moines offered traditional ballroom dancing to music of the '30s and '40s, while across the hall other

generations could have a lively time in their jeans, saddle shoes and letter sweaters while rocking to the music of the '50s and '60s. The concluding evening's Inaugural Dinner and Show was a black tie, semi-formal affair that drew a packed ballroom at the Marriott.

Any report on the Iowa convention couldn't be concluded properly without mention of the truly outstanding job done by the IBA staff in preparing for the convention—from details that made registrants' more at home, to the planning for the speaking program. Many staff hands were involved and they deserve kudos from the membership. □



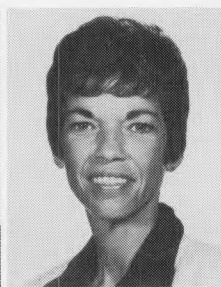
OVER 900 runners helped kick-off the 1984 Iowa Bankers Association Convention with their participation in "Capital Pursuit." Co-sponsored by the Iowa Bankers Association and the Des Moines Register, the event combined a three-mile fun run with a 10-mile advanced run.

Waterloo Elections Told

Peoples Bank and Trust Company, Waterloo, recently announced the election of Alan C. Schmeidel to assistant vice president of the operations division, and Mary E. Winkey as consumer loan officer-lending division.



A.C. SCHMEIDEL



M.E. WINKEY

Mr. Schmeidel joined the bank in 1979 as an assistant cashier and operations officer.

Ms. Winkey joined in August of this year from Farmers State Bank, Jesup.

BMA's Iowa-Nebraska Chapter Sponsors Program

The Iowa-Nebraska Chapter of the Bank Marketing Association invites bankers to attend a program October 18 at the Omaha Marriott, featuring Murray Raphael's Ten Golden Rules of Financial Advertising.

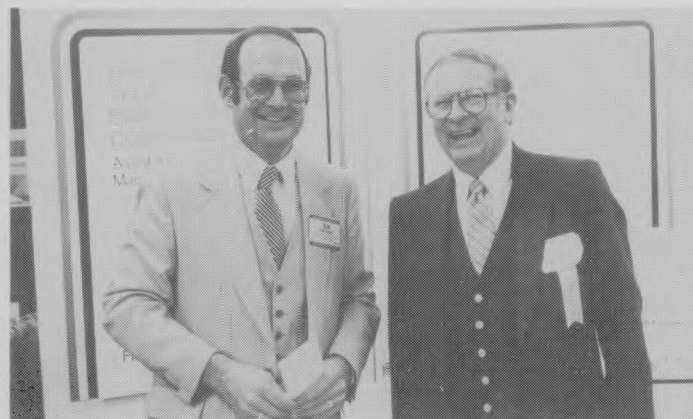
Bankers may obtain more information on this program by contacting David Simmons, executive vice president, Fremont National Bank, 152 E. 6th St., Fremont, Neb. 68025. The program fee is \$35 for members and \$50 for non-members.



The reception line for the United Central Bank of Des Moines breakfast included: **Jim Eiler**, sr. v.p.; **Oliver Hagen**, exec. v.p., United Central Bancshares; **Ken Myers**, chmn., and **Happy** and **Bob Millen**, pres. & c.e.o.



Dave Strautz, v.p., First Tr. & Sav. Bk., Remsen, and wife **Kathy**; **Carol** and **Lloyd Schultz**, v.p., State Bk., Spirit Lake; **Tom Hromatka**, info. sys. off., and **Ron Kiel**, corr. bkg. off., Security Natl. Bk., Sioux City with guest **Sylvia DeZeeuw**.



Dean Schantz, pres., First Natl. Bk., Colfax, visits with **Bob Atess**, dist. mgr., US Life Credit Life.



Dave Crew, sales & serv. rep.; **Jim Grimes**, pres., and **Jerry McPhillips**, sales rep., Brandt Systems, Omaha.



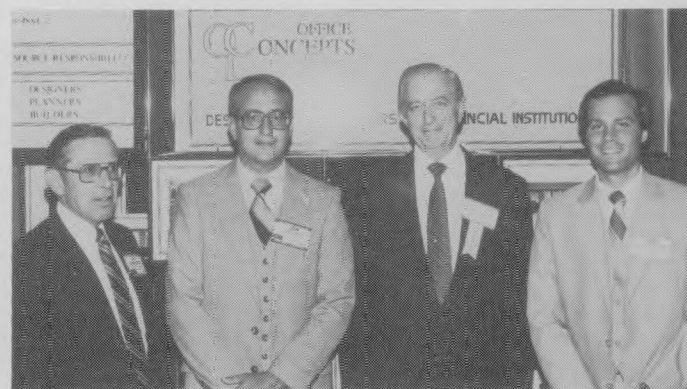
Chris Hansen, dir., and **Ellis Barber**, pres., DeWitt Bk. & Tr., visit with **Craig Bishop**, inv. counsel, F & M Marquette Natl. Bk., Mpls.



Bernie Miller, corr. bkg. off., American T&S, Dubuque, with his wife, **Dee**, and **Don Erusha**, pres., Solon State.



Arne Lillehamer, eng. & mktg., NCR, Clemson, S.C., demonstrates use of POS gas pump to **Bob O'Meara**, exec. v.p., Merchants Natl. Bk., Cedar Rapids and **Jim Schulte**, dist. mgr., NCR, Des Moines.



Dick McMullin, v.p., and **John Kavalier**, exec. v.p., with State Bk. of Toledo visit with Office Concepts representatives **Jim Jones** and **Ross Schoonover**.



Jeanette and Dick Taylor, pres., First Natl. Bk., Sioux City, and **Henry Royer**, pres., Merchants Natl. Bk., Cedar Rapids, and his wife **Ann** welcome guests to the Banks of Iowa reception.



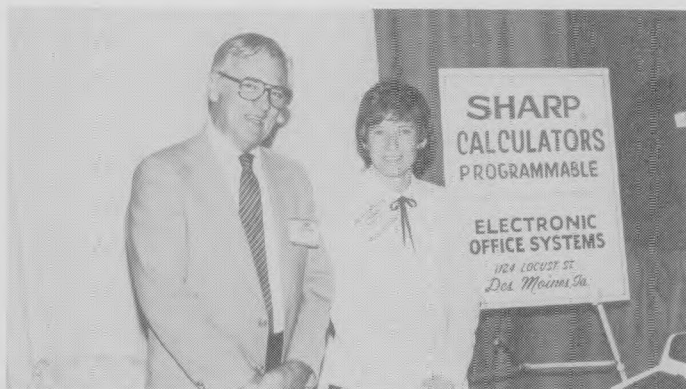
Enjoying the United Missouri poolside reception were: **Tom Smith**, pres., Fidelity Brenton Bk. & Tr., Marshalltown; **Dick Muir**, v.p., **Lyle Wells**, v. chmn., and **Phil Straight**, exec. v.p., all with United Missouri, and **Carol and Don Kelley**, pres., Early Sav. Bk.



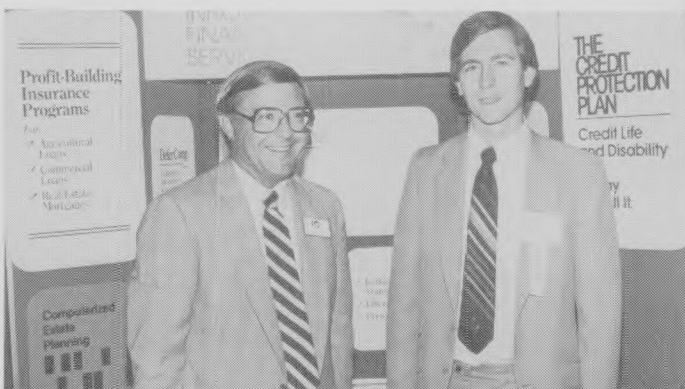
John Tans, v.p., M & I Bk., Milwaukee, with **Kathy Caveney**, comp. serv. off., and **Chuck Roun**, v.p., M & I Data Serv., Milwaukee.



Larry Glass, v.p., **Sue Andersen**, prod. mgr., and **Steve Turner**, EFT off., UCB Systems, Des Moines.



Ed Herrman, pres., and **Rhonda Griffiths**, sales rep., Electronic Office Systems, Des Moines.



IAC Group field directors for the Des Moines office include **Craig Ross** and **Mark Havemann**.

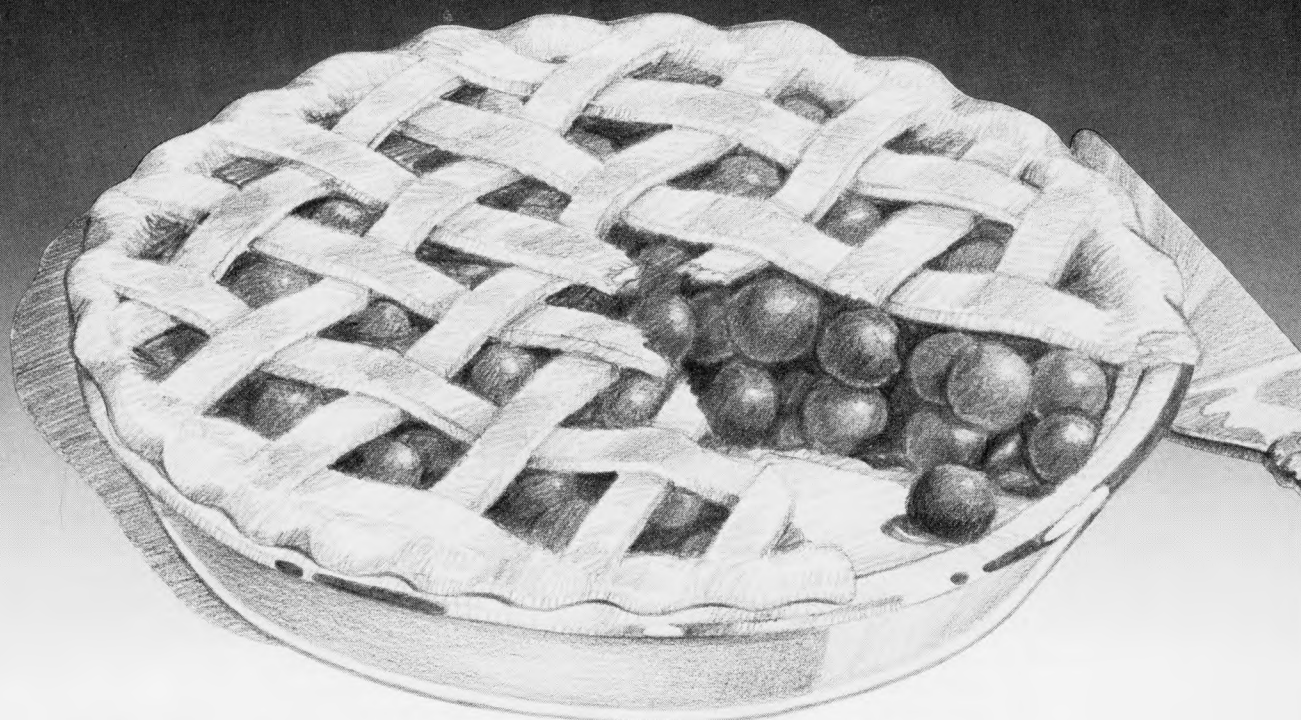


Gary Woods, pres., Manilla St. Bk., and wife **Jana** visit with **John Wear**, 2nd v.p., and **Loreene Lane**, staff asst., Omaha Natl. Bk.



Jean Eden and **Linda Heit**, employment specialists with AGRicareers, Inc. of New Hampton.

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- Custom HR-10s
- Keogh prototypes
- Corporate profit sharing plans
- Tax shelters
- Unincorporated pension plans
- IRAs



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Continental Hosts Golf Outing



Continental Illinois National Bank was the host of a golf outing held at the Wakonda Club in Des Moines last month. Shown above discussing the discrepancies in attested handicaps and posted scores were, from left: **Bob Vasko**, v.p., Continental Bk.; **Woody Brenton**, v.p., Brenton Natl. Bk., Des Moines; **Bob Walker**, sr. v.p., Bankers Trust Co., Des Moines; **Tom Dunlap**, chmn., Andrew Savings Bk., and **Bob Ralston**, pres., First Natl. Bk. of West Union. **Bob Holland**, v.p., Continental Bk.; **Don Martin**, v.p., Central State Bk., Muscatine; **Roger Rinderknecht**, pres., Brenton State Bk. of Jefferson; **Woody Brenton**, and **Larry Rolfstad**, pres., Brenton Bank & Trust Co., Vinton.

Sac City State Bank Names New Vice President

Gary Gilliland has joined the Sac City State Bank as vice president, announced George H. Pingrey, president. Mr. Gilliland replaces Larry Reding who resigned recently to accept a position with Des Moines bank.

Mr. Gilliland has been employed by the National Bank of Monmouth, Illinois, for the past 14 years and is a graduate of Monmouth College with a BA in economics and business administration. He is also a graduate of the National Commercial Lending School and the National Commercial Lending Graduate School, University of Oklahoma.

Estherville V.P. Named

United Central Bank & Trust Company, Estherville, has announced that Phil Kennedy will be joining the staff as vice president and agricultural representative.

Mr. Kennedy has been employed the last four years at Home State Bank of Jefferson where he was agricultural loan officer and farm manager. Prior to that he served as vocational ag instructor both in Estherville and Jefferson.



P. KENNEDY

Joins Corning Bank

James W. Hoffman, president of Okey Vernon First National Bank of

Corning, has announced the addition of Scott Nolan to the bank's staff.

Mr. Nolan was graduated from Iowa State University in ag business and finance. He joins Daniel J. Ricke of Westside, who started with the bank at an earlier date.

Credit Life Licensing School - Oct. 24-25

A Credit Life Licensing School will be held October 24-25 at the Iowa Bankers Insurance and Services, Inc., Des Moines.

The school will run from 12:30-5:00 p.m. on the 24th and from 8-12:30 and 1:30-5:00 on the 25th. Examinations will be held on Wednesday, October 26, at various times throughout the day.

Study materials will be handed out at the school, however, it is recommended you obtain an Iowa Agent's Study Manual to use for study prior to attending the classes.

For information and registration contact: Jeanette M. Ellington, Iowa Bankers Insurance and Services, Inc., 400 Financial Services Bldg., 508 Tenth St., Des Moines, Iowa 50308.

Pilot Grove H.C. Buys Citizens State, Donnellson

A newly-formed holding company, Pilot Bancorp of Pilot Grove, has purchased the Citizens State Bank of Donnellson and is consolidating it with the Pilot Grove Savings Bank. Present offices of Citizens State Bank will serve as a Donnellson office for the Pilot Grove Savings.

Daniel A. Steffensmeier, president of Pilot Grove Savings Bank will continue as president. He said Doug VanDyke, who has been president and chief executive officer at Donnellson, will continue as manager of that office and will become vice president of the Pilot Grove bank. Louise G. Dingman is cashier of Pilot Grove Savings Bank. Mr. Steffensmeier stated that all other personnel would continue in their present duties with the merged bank.

Pilot Grove Savings Bank has deposits of \$25 million, while Donnellson had \$15 million, for a combined bank total of \$40 million deposits and \$45 million in assets. Both banks are in Lee County in extreme southeastern Iowa.

Named in Traer

Fred L. Lineberry has been named senior vice president and farm representative of Farmers Savings Bank in Traer, announced William C. Talen, president.

Mr. Lineberry joined the bank in 1968 as cashier and farm representative and in 1973 was named vice president. He was graduated from the University of Missouri with a BS in agriculture, the agricultural credit school, sponsored by the Iowa Bankers Association at the Iowa State University, in 1970, and the Colorado School of Banking in 1974.



F.L. LINEBERRY

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

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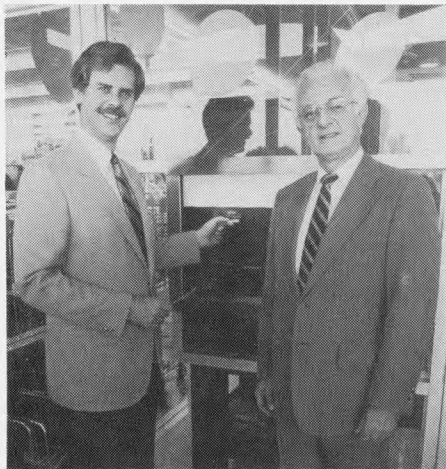
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ATM's Installed at Three Davenport Food Stores

Northwest Bank & Trust Company, Davenport, has installed automatic teller machines at three Geifman Food Store locations: Kimberly & Eastern, Rockingham Road and Kimberly & Division.



PICTURED at the recent ribbon cutting ceremony held at the Geifman Food Store at Kimberly & Division in Davenport are: **Richard Geifman** (left) and **Sam Geifman**.

A ribbon cutting ceremony was held at 10:00 a.m., August 29 at the Kimberly & Division store to kick-off the week-long activities planned by Northwest Bank & Trust Company and Geifmans Food Stores.

Patrons receiving an ATM demonstration were able to register for \$100 worth of groceries given away by Northwest Bank. Also free food samples and coupons for free merchandise were given away throughout the week.

Iowa Colleges Ask Banks To Match Special Grants

Iowa College Foundation is currently beginning the second year of a unique matching program for banks in the state, according to Roger Hughes, the Foundation's executive director.

Five of Iowa's largest financial institutions—Bankers Trust Company, Banks of Iowa, Hawkeye Bancorporation, Norwest Bank Des Moines and United Central Bancshares—joined together in 1982 to provide a fund to match new or reinstated contributions to ICF from Iowa banks in amounts ranging from \$125 to \$500. The purpose of the program is to encourage the participation of non-contributing banks and to increase the pool of

available annual funds for distribution to the Foundation's 24-member private colleges and universities.

Mr. Hughes said that in the matching program's first year, 24 banks were added to ICF's donor list, bringing the total number of contributing banks in Iowa to 264, or 40% of the total number of banks in the state. The goal is to reach 400 contributing banks by June 30, 1984.

The current solicitation strategy for the matching program calls for a combination of mailings, phone calls and personal visits. The effort is under the direction of the Bankers Advisory Committee of ICF, which includes 20 bankers across the state, or two in each banking group. Serving ICF in this capacity are:

- Group 1 - John F. Gronstal
R.E. Hagen
- Group 2 - Rodney Amlie
Earl J. Underbrink
- Group 3 - M.A. Arneson
Robert R. Rigler
- Group 4 - Christy F. Armstrong
Rudolph A. Leytze
- Group 5 - H. Rand Petersen
Ed H. Spetman
- Group 6 - G.M. Barnett
William H. Brenton
- Group 7 - W. Louis Beecher
Charles Kramer
- Group 8 - Dean Duben
John B. Rigler
- Group 11 - Charles Eastburn
Thomas H. Huston
- Group 12 - James H. Crane
Jean T. O'Neill

Since its founding in 1952, ICF has raised a total of \$14,140,293 for distribution to its member colleges, and more than 500,000 students have been the beneficiaries. Collectively, these schools represent a \$2 billion impact on Iowa's economy.

Alden State Bank Sold

Leo Jorgensen, president of Alden State Bank, Alden, has announced the sale of the bank to Jim Coonley, II, his brother John Coonley, and Lyle Meyer. Jim Coonley and his brother are attorneys officed in Hampton and have interest in the

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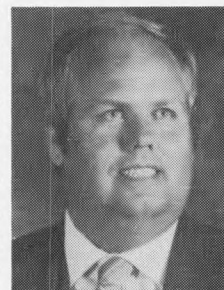
Sheffield Savings Bank and Farmers State Bank in Dows. Mr. Meyer is executive vice president of the Farmers State Bank in Dows.

No personnel changes are expected. The bank sale is subject to regulatory approval.

Mr. Jorgensen will continue to serve on the bank's board of directors.

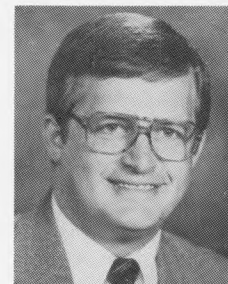
FBS Ag Credit Corp. Opens Iowa Offices

FBS Agricultural Credit Corporation, the agricultural finance subsidiary of First Bank System, Inc., has opened new offices in Cedar Rapids and Spencer. The Company already has offices in Mason City, Minneapolis, Minn., and Billings, Mont.



R.L. BROWN

Michael P. Septer, vice president and manager of the Iowa region has announced the following elections:



D.N. CRONK



J.W. DAVIDS

Richard L. Brown, elected assistant vice president and manager of the Cedar Rapids Office. Mr. Brown previously was a farm mortgage broker working primarily with Bell Investment Company, Burlington. He began his agricultural lending career in 1971 in the farm mortgage division of Metropolitan Life, Cedar Rapids.

David N. Cronk, elected assistant vice president and manager of the Spencer Office. Mr. Cronk has most recently been associated with Centerre Bank, St. Louis, Mo., where he served as a commercial banking officer in the agricultural finance division.

James W. Davids, elected assistant vice president and manager of the Mason City Office. Mr. Davids previously was manager of the Forest City branch office of the Production Credit Association.



Managing by the seat of your pants could mean losing your shirt.

In the past, banking was simple — buy low and sell high. You could manage on instinct, by the seat of your pants. Unfortunately, deregulation has sent that philosophy the way of the teller's cage. With change constant and competition fierce, bank-management decisions are more complicated and crucial than ever before.

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future by testing your ideas and exploring possibilities with on-line financial modeling. You can maximize marketing efforts with our central information system that stores every piece of customer information.

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New Branch Manager Named

Craig Bentrrott, president of Hawkeye Bank and Trust in Maquoketa, has announced that Pat Hutchins has joined the bank as office manager of the Bernard branch.

Mr. Hutchins is a Bernard native and recently graduated from Loras College in Dubuque with a degree in management and business administration.

Three Named in Urbandale

Lucille Johnson has been appointed as vice president and manager of the Johnston Office of Brenton Bank and Trust Company, Urbandale.

Mrs. Johnson has been with Brenton Banks nearly 20 years. During her tenure she has served the bank as head of nearly all of its operating departments as well as bank cashier. Additionally, she has managed Brenton East, the bank's consumer lending department and has served as the bank's marketing director.



L. JOHNSON



S. MC KEE

B.S. MAJOR

In addition, Barry S. Major has been elected assistant vice president and Stuart McKee has been elected manager of the Uptown Office.

Mr. Major joined the bank's staff this year after having spent several years as an examiner with the FDIC. He will be involved with the bank's commercial and consumer lending activities.

Mr. McKee also joined the staff this year. He is a graduate of Grinnell College in economics.



Indianola V.P. Appointed To Iowa Jobs Commission

Norma Harmison, vice president of Warren County Brenton Bank & Trust, Indianola, has been appointed for a two year term as one of the five members of the Iowa Jobs Commission by Governor Branstad. The Governor had previously appointed Ms. Harmison as one of the five people representing business and industry, on a 15 member State Job Training Council.

Iowa Banks Accepted In SBA Certified Lenders Program

Conrad Lawlor, district director, Small Business Administration, Des Moines, announced that five Iowa banks have been accepted into SBA's Certified Lenders Program.

Banks accepted are: Norwest Bank Fort Dodge, N.A., and American State Bank of Fort Dodge, Toy National Bank and Security National Bank of Sioux City, and Jasper County Bank of Newton.

Under the program, private lenders (almost all of whom are banks) do much of the paper work and supervision of small business loan applications and subsequent loan servicing. Eleven financial institutions in the Des Moines district have received certification. The Des Moines District Office serves the western 70 counties of Iowa. Nationally, there are now more than 500 private lenders involved in the program which began in 1979 with 29 banks.

In making the announcement that these banks have been named as Certified Lenders, Mr. Lawlor stated, "This distinction is given only to outstanding financial organizations that have earned the highest respect and confidence of our staff and passed the most stringent requirements in quality of loan presentations, completeness in loan closing, and judgment in servicing of loan portfolios."

Teeds Grove Banker Honored for 50 Years

Employees and board members of Teeds Grove Savings Bank recently attended a dinner to honor Ben Tietjens for his 50 years of service to the bank and community. He most

recently has served as first vice president at the bank.

The dinner originally was planned for June, his anniversary date with the bank, however it was postponed until late July because Mr. Tietjens underwent open heart surgery earlier this summer.

Peoples Bank to Create Financial Services Division

R.K. Sverdahl, president of Peoples Bank and Trust Co., Waterloo, recently announced the bank's plan to create a new banking division that will begin offering a wide range of expanded financial services on an individual, personalized basis to its customers.

Although complete bank plans were not released, the new division will include Peoples Bank Brokerage Services, Business Development and Cash Management Services.

To begin staffing the new division, Robert F. Pedersen, formerly manager of the Kimball Office, has been transferred to the new division and Robert E. Manning has joined the bank as of September 1.

Mr. Pedersen has been employed at Peoples Bank since 1973 and has worked in various positions within the bank.

Mr. Manning has been marketing director for Young Development Company, involved with real estate sales and apartment rentals.

Hartwick Number Changed

The Area Code for Hartwick State Bank has been changed to 319. Previously it was 515. The balance of the phone number remains the same, so the full correct number now is 319/525-2221. The Cooperative Telephone Co. in Victor made the change recently, moving the town of Hartwick into the eastern Iowa 319 Area Code.

Named in Cedar Rapids

Merchants National Bank, Cedar Rapids, has named Richard E. Retz assistant vice president. He will serve as an agricultural consultant in the correspondent bank department.

Mr. Retz joined MNB in July of this year. Prior to that he was vice president and trust officer at Home State Bank in Jefferson.

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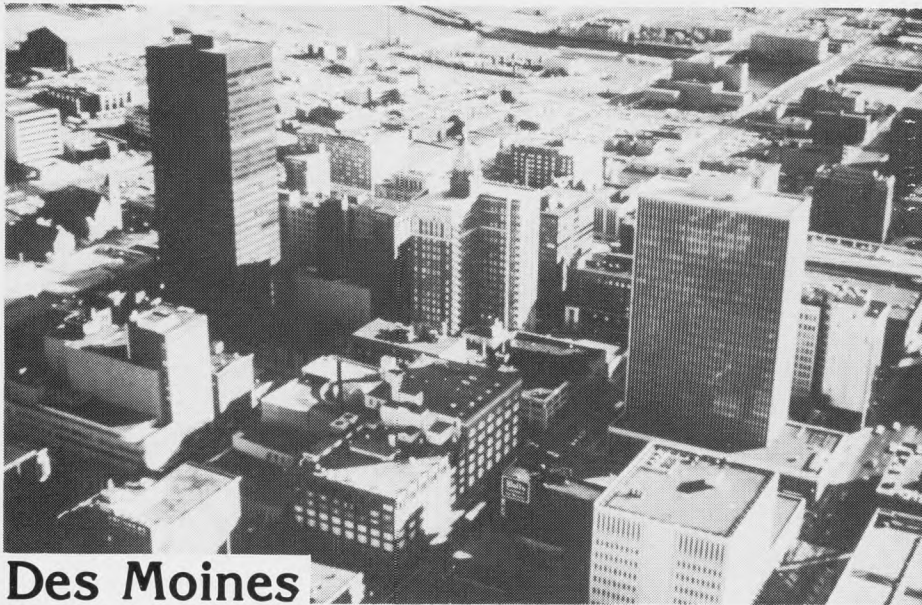
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Des Moines

Richard C. Remer has been elected vice president and head of the retail division and **Rick E. Miller**, assistant vice president in the lending division of Valley National Bank.



R.C. REMER

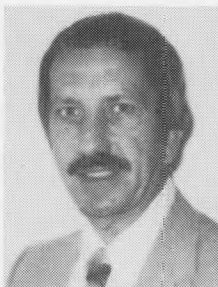
R.E. MILLER

Mr. Remer had previously been a senior vice president and director of Northwest Brenton National Bank. He is a graduate of the University of Iowa, where he received an MA degree in economics.

Mr. Miller formerly was with the Small Business Administration in St. Louis. He has a BS degree in business administration from Towson State College, Baltimore, Md.

* * *

James O. Grimes of Money Handling Machines, Inc., authorized Brandt Sales and Service, headquartered in Omaha, Neb., recently announced the appointment of **Jerry McPhillips** as sales representative for the Des Moines territory.



J. MC PHILLIPS

Mr. McPhillips has represented Brandt for over 20 years in Iowa, South Dakota and Nebraska. He is well known to many bankers in this area and will be responsible for sales of the entire Brandt line of money processing systems.

* * *

Diane Benoit has been elected administrative officer for Brenton National Bank.

Ms. Benoit, who previously had been an officer trainee, will be responsible in the areas of administration, coordination, research and policy and program development relating to specialized operational areas within the bank.

* * *

Shirley Poertner, training officer at United Central Bancshares, Inc., has completed the certified leader training program sponsored by the National Association of Bank Women. The intensive two-and-a-half day session was held August 19-22 at Lake Forest College outside of Chicago.

The program is designed to develop a core group of member-trainers who can both lead and teach others to lead NABW seminars, workshops and other educational programs.

Ms. Poertner is one of 46 participants chosen on the basis of leadership potential, involvement in NABW and previous training experience.

* * *

United Central Bank of Des Moines, N.A., recently announced several elections.

Phillip S. Rowley has been named senior vice president and chief financial officer in charge of the finance and investments divisions. Mr. Rowley joined the bank August 1 of this year and previously served as senior vice president and chief financial officer of the First Interstate Bank of Denver, Colo.

Marjean L. Peterson has been named vice president and manager of the real estate and mortgage lending division. She joined the bank August 15 of this year and previously was corporate secretary in charge of the real estate lending department at the Ames Savings and Loan Association, where she had been since 1971.

Gary C. Calvert was named manager, consumer loans, and **Claudia S. Conrad**, manager of the South Des Moines Office.

Mr. Calvert joined the bank in 1970 as a management trainee. In his new position he will supervise all direct consumer and commercial loans underwritten at the various retail locations. Ms. Conrad joined in 1979 as a teller and most recently served as a customer service representative II.

Hills Officer Named

Carol J. Michel has been named a customer service officer of Hills Bank and Trust Company, Hills.

Mrs. Michel is a 1972 graduate of the University of Iowa and joined the bank in 1974. She will head the customer service department of the bank's Iowa City office.

Application Approved

The Federal Reserve Bank of Chicago has approved the application of Luana Bancorporation to acquire Luana Savings Bank, Luana.

Peoples Bank Sponsors Seminars

Peoples Bank and Trust Company, Waterloo recently sponsored two seminars on personal money management for its "55 & Better" customers and for IRA and Keogh customers, at the ConWay Civic Center.

Fred J. Young, former vice president and administrator of the investment service division of the trust department at Harris Bank in Chicago and author, was the speaker.

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UNITED CENTRAL BANK

OF DES MOINES, N.A. AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC. MEMBER FDIC

IBIS Hosts Golf Outing



FORE! Over 100 Iowa bankers recently participated in one of two golf tournaments co-sponsored by Iowa Bankers Insurance and Services, Inc. and The Credit Life Insurance Company of Springfield, Ohio. Held in Waterloo and Carroll, the golf events included the usual charges by the losers of "sandbagging" and less than honest play by the winners. Pictured above at the Carroll Country Club are: (left -right)—IBIS President **Al Tinder**; The Credit Life Insurance Company Vice President **Jack Hawkes**; Guest Speaker Iowa State Basketball Coach **Johnny Orr**, and IBIS Vice President **Gary Livesay**. Leading the list of non-trophy winners at Carroll (sans gallery) are; **Bill Henderson**, vice president, and **Dale Bankus**, executive vice president, of National Bank & Trust Co., Chariton, and **Mike Hunter**, senior vice president of Brenton State Bank of Jefferson.

Ames Bank Appoints Corporate Heads

Union Story Trust and Savings Bank, Ames, recently announced the appointment of two individuals as corporate management heads.

Joe D. Petra was elected president and William R. Hurd was named chairman and chief executive officer.

Mr. Petra has been serving as president of the Bank of Versailles in Versailles, Indiana. He formerly was president of the Lisbon Bank & Trust in Lisbon, and executive vice president of the Citizens National Bank in Boone.

Mr. Hurd was a former vice president at Union Story Bank and for the past five years has served as ex-

ecutive vice president of Frank Farrar and Associates, a service corporation which has monitored and assisted over twenty Farrar owned banks.

Gene Hawk, who has been serving as the bank's president and chairman, resigned to assume full time presidency of Frank Farrar and Associates.

Belle Plaine Bank Converts To National Charter

Citizens State Bank, Belle Plaine, has filed application with the Comptroller of the Currency to convert from a state to a national charter. The bank's proposed new name would be Citizens Bank and Trust Co., N.A.

MARKET DAY...

(Continued from page 26)

icipating continued low prices plus increased feed costs, many cattle and pork producers are culling their breeding herds and this is causing a flood on the market of green and undesirable livestock. They are urging the farmers to buy feeders to put in the low yield fields to feed out on the silage and then profit when the stock is taken to the yards.

At the completion of the question and answer period, First Midwest Bancorp Chairman Roger Hegarty thanked the bankers for their participation in the 1983 Market Day and closed the session by inviting everyone to a steak fry on the country club grounds. □

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First Trust in Aurelia Sold to Local Investors

Mrs. H.H. Deyloff, wife of the late H.H. Deyloff, has sold the majority interest in The First Trust and Savings Bank of Aurelia to a group of local investors. Details of the transaction, which involved the sale of 740 shares of stock, were not revealed. The new owners took over control the latter part of August and announced there would be no change in personnel at the bank.

Rex Whitney, who has served as president, is retired. Duane Gaudian served as managing officer in addition to being vice president and cashier, and has been with the bank since 1954. Scott Monical and Cindy Krause are assistant cashiers. Members of the board of directors include: Messrs. Whitney and Gaudian, Orlo Shank, retired; Bob Forbes, publisher; Dr. Richard Berge, M.D.; Doug Radke, local farmer, and O.V. Hallquist, local farmer.

The First Trust and Savings Bank has been a financial institution in the Aurelia community for over a century. The late Howard H. Deyloff spent his entire 58-year career at First Trust. He purchased the bank from the late W.H. Bischel in 1948 and served as its president for 33 years. He was chairman of the board at the time of his death December 15, 1981.

Joins Treynor State Bank

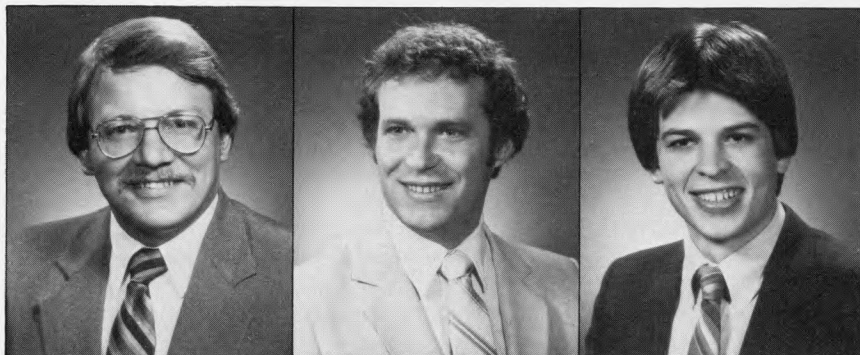
Steven J. Chambers has joined Treynor State Bank as manager of insurance services and new product development. He is responsible for developing new affiliated services, the first of which will be a full-service insurance agency. Gronstal Insurance Agency, owned and managed by former Bank President Robert Gronstal will be assumed by the Treynor State Bank in 1984 and will be managed by Mr. Chambers.

Mr. Chambers received his bachelor and masters degrees in business education from the University of South Dakota in 1969 and 1970.



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Vice President

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Private Bank Fails at Bloomfield; Chartered, Insured Bank Replaces It

FOR the first time in more than 50 years, a private, uninsured Iowa bank has collapsed. The Exchange Bank in Bloomfield, founded in 1871, was declared insolvent on September 13 by Iowa Superintendent of Banking Thomas Huston. It was one of four remaining private banks in Iowa, none of which is insured.

Private banks are not subject to regulatory authorities unless they request an examination or if they collapse. Peter Burchette, president of Exchange Bank, contacted Mr. Huston in mid-summer, concerned about the condition of his bank, and was told the department would come in when requested to do so. He called Mr. Huston at the latter's home in Columbus Junction on Labor Day, requesting an examination and department examiners were there the following morning. By September 13 it was determined the liabilities far exceeded the assets and the bank was declared insolvent and Mr. Huston was appointed receiver.

Deposits of approximately \$17 million were uninsured. At the time, it was hoped depositors eventually would recover at least 50% of their money.

There is one other bank in Bloomfield, Davis County Savings Bank, a state-chartered bank with \$35 million deposits. It was the only other bank in Davis County, which has been devastated by drought this summer and has had poor crop weather for three straight years.

After posting an invitation for bids for a new charter in Bloomfield, the department received only one bid. It was accepted and the Iowa Bank and Trust opened for business Thursday, September 28, after payment of \$2.1 million. Bidders were A.C. "Arnie" Benton, 53, and W.A. "Bill" Krause, 48, well-known Hampton, Ia., businessmen. They own the Renwick Savings Bank, as well as several other banks in Wisconsin and a wide array of successful businesses.

They purchased \$1,500,000 in loans, sight unseen, from the receiver; the bank building for about \$150,000; put in capital of \$350,000, and the receiver put in \$130,000 cash. In exchange, they assumed

liability for \$1,730,000 in deposits, thus giving depositors of Exchange Bank about a 10% immediate return on their deposits in the failed bank.

The holdings of the Burchette family are so intertwined with the Exchange Bank, the department said, that it is going to be a long process in unraveling it so that assets can be properly identified and liquidated in order to enhance further the return of depositors' money. A department spokesman said one of the greatest problems is the lack of proper paper documentation on loans, including a lack of security agreements. It is hoped this can be clarified with Exchange Bank borrowers so that with proper documentation those loans can be packaged and sold off, either to Iowa Bank and Trust or to other lenders, so the receiver can pay off depositors.

Asked why the department pursued formation of another bank, the department spokesman said it was felt another bank was needed in Davis County and it was also felt a premium could be obtained to add to recovery monies for depositors. However, there were so few loans that could be absorbed by a new charter initially that the premium amounted only to \$25,000. The new Iowa Bank and Trust capital of \$350,000 is 20% of its liabilities at this time, a high ratio.

Mr. Huston's job included the unpleasant task of trying to explain the actual condition of the bank to its customers. When the new bank charter was granted, an additional problem was trying to explain to some Exchange Bank customers why certain depositors actually would get more credit for their deposits than other depositors, due to the right of offset as outlined by Iowa law.

Just as a financial institution has the right of offset against a borrower's deposit funds to make good on a defaulted loan, a depositor also has the right of offset of his or her deposits against his or her outstanding loan to the extent of the depositor's deposits.

The department's example cited a depositor with a \$100 loan and \$200 deposit. The newly-chartered bank gets that depositor's loan for \$100, and the depositor in this case then

has right to 10% of his deposit—or \$20. The receiver still owes \$180 to the depositor. If the customer then says he or she wishes to exercise set-off, the department then would give the new bank an additional \$80 to pay down that loan. With the \$20 deposit value in the new bank, that totals \$100, to liquidate the customer's loan. At that point, the customer has received value of \$100 from his \$200 deposit, and still has \$100 due from the receiver. At this point, that customer then waits in line with other depositors for whatever recovery might be made on the \$100 balance.

For a customer with a loan larger than the deposit, the customer gets the full value of the original deposit in Exchange Bank. If the customer's loan again was \$100, and deposit only \$50, he would have \$5.00 (10%) from the new bank, plus \$45 the department would have to pay to the bank as offset, if requested, against the \$100 loan. At this point, the customer has received full value on the \$50 deposit and owes the remaining \$50 on the loan. □

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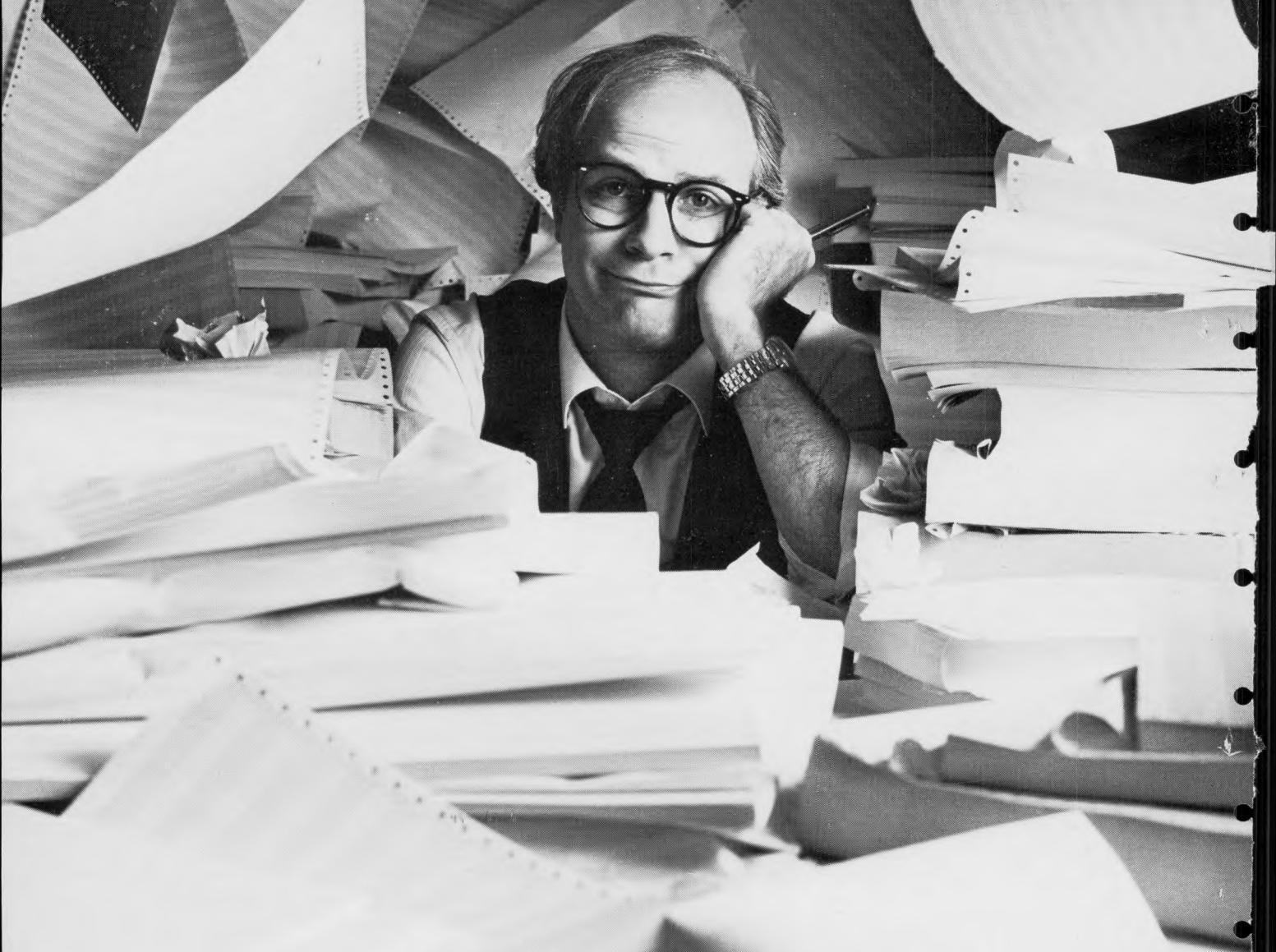
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