

# NORTHWESTERN *Banker*

FEBRUARY  
1984

1984  
Mortgage  
Outlook

New Orleans  
Hosts IBAA

Money  
Handling  
Equipment

Guest  
Editorial

Phoenix Site  
of Two ABA  
Conferences



Proposed Iowa World Trade Center



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## NORTHWESTERN BANKER

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## ON THE COVER

Details of a proposed Iowa World Trade Center Des Moines were announced last month by Governor Terry Branstad and businessman John Ruan at a press conference attended by business and government figures from throughout the state.

Cost of the proposed Trade Center is listed as \$75 million and it is hoped that \$30 million of that will come from the State of Iowa, with the balance furnished by the private sector.

The Trade Center, which is supported by the joint legislative leadership, is planned as a joint effort linking public and private sectors for the benefit of all Iowans, Gov. Branstad said.

"Building the Center and coordinating marketing activities will increase trade opportunities and sales for Iowa products and services throughout the world," the Governor noted.

Iowa exported some \$5.5 billion worth of goods and agricultural commodities in 1982. However, Gov. Branstad said, "Increased pressure from other states and other nations—notably Japan and the European Economic Community countries—will require us to sell even harder just to keep our share in future years. An Iowa World Trade Center will help us remain competitive and foster economic growth for our people."

Increasing exports will play a major role in creating thousands of new jobs for Iowans, the Governor continued. "This will help keep our people here, particularly our well-educated young people who are now leaving for career opportunities elsewhere."

The proposed Iowa World Trade Center will be adjacent to the Convention Center now under construction in downtown Des Moines. The Trade Center will be linked by skywalk to hotels, restaurants, downtown businesses, entertainment and recreational facilities.

Architectural drawings unveiled by Mr. Ruan showed a one million-square-foot building featuring a 10-story skylighted atrium to showcase displays of Iowa products.

Rising above is a 20-story tower with office space for agricultural and

ON THE COVER. . .

(Turn to page 70, please)



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## Bank Promotions

**P**ROMOTIONS and other announcements have been made by the following banks:

**Centerre Bank, St. Louis:** William E. Maritz, chairman and chief executive officer of Maritz Inc., and William G. Tull, senior executive vice president of the bank, have been elected to the bank's board of directors.

In addition, Richard J. Mahoney, president and chief executive officer of Monsanto Company, has been elected to the board of the holding company, Centerre Bancorporation.

**Commerce Bank, Kansas City:** Four Commerce banks in Kansas City metropolitan area merged with Commerce Bank of Kansas City, N.A., January 1. As a result, the new Commerce Bank of Kansas City has 12 banking offices and 11 Connection 24 ATMs. Three offices are downtown, one at 89th and State Line, three in Independence, and one each in Grandview, the Plaza, Brookside, Blue Hills and Martin City.

**Continental Bank, Chicago:** The following officer promotions were announced last month.

Richard J. Anderson, audit, and Craig D. Elderkin, credit risk evaluation, were elected vice presidents.

Newly-named second vice presidents are Marsha M. Brown and Maureen Kearney, credit risk evaluation; Jesse W. Wright, economic research, and Phyllis A. Hynes, John W. Slocum and John A. Zoric, financial information services.

**Federal Reserve Bank of Chicago:** Stanton R. Cook, president and chief executive officer of The Tribune Company, has been named chairman of the Chicago Fed for 1984. Edward F. Brabec, business manager of the Chicago Journeymen Plumbers, Local 130, has been named deputy chairman.

**First National Bank, St. Joseph, Mo.:** Several promotions were announced recently by W. Dale Maudlin, president and chief executive officer. H. Kenneth Gilpin, Jr., was advanced to executive vice president, and James Michael Cox to senior vice president.

Mr. Gilpin formerly was senior vice president and operations division head. He is now responsible for administering and coordinating the functions of both the lending and operations areas. Mr. Cox succeeds him as operations division head, with responsibilities in the data processing, bank operations, purchasing and funds management areas. Mr. Gilpin began his banking career in 1967. Mr. Cox joined First National in 1981 after 10 years bank experience.

Ronald Worley was named vice president and data processing manager. He joined the bank in 1973.

Named assistant vice presidents were Robert D. Holt, Judy Leimbach and Dennis Mires. Mr. Holt joined the bank in 1976 and transferred to the ag/correspondent department in 1982. He will continue serving correspondent banks an ag related lending. Ms. Leimbach joined the bank in 1961 in bookkeeping. Her most recent post has been credit administration officer. Mr. Mires, with the EDP department since 1976, is responsible for the 24-hour operations of the computer area.

Other promotions include Bob Thomas to systems program manager; Monica Consodine to assistant investment officer, and Mark Thompson to ag loan officer in the ag/correspondent department.

At the affiliated First Stock Yards Bank, Chairman John I. Karn made these announcements: David Colboch to assistant vice president and Larry Gardner to assistant loan officer. Mr. Colboch will be involved with public relations and calling programs for the bank. Mr. Gardner, who was formerly employed in the consumer finance industry, is assigned to retail banking.

**Northern Trust Company, Chicago:** Newly elected senior vice presidents are William A. Osborn, natural resources division, commercial banking department, and Ann M. Byrne, financial planning and control division, trust department.

Advanced to vice presidents were: Peter L. Biegel and Lorraine M. Reepmeyer, financial analysis division, and John F. Klopp, natural



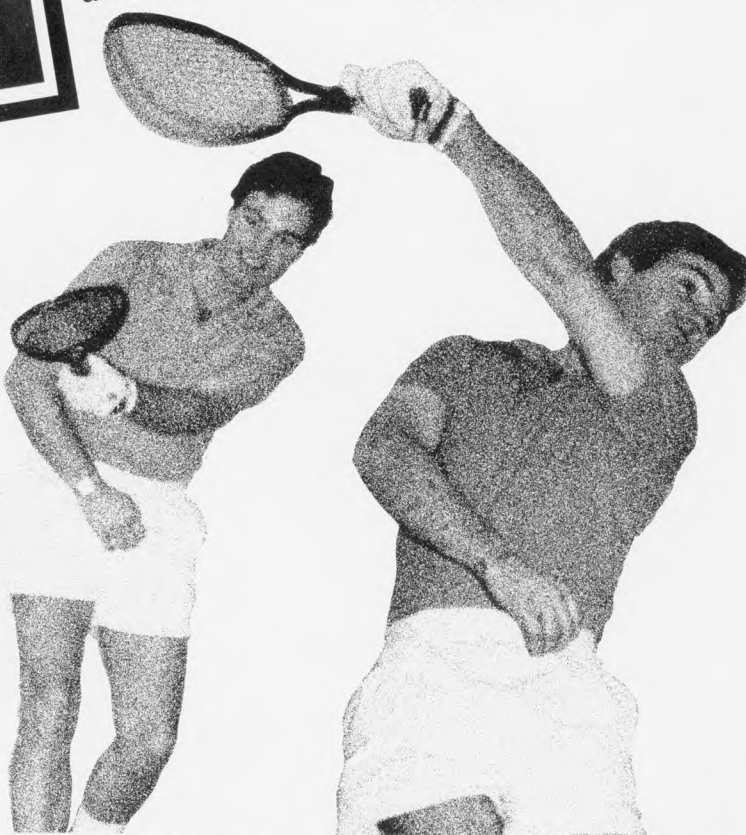


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resources division, commercial banking department; Ian G. Clark and John R. Gibbard, London branch, and Leonard H. Peifer, Hong Kong branch, international department; Linda S. Harms, information systems and services division, and Susan E. Lee, cash management division, operating department, and Constance F. Magnuson, corporate and institutional marketing division, Ronald G. Szafranski, master trust administration division, and Thomas F. Lasko, personal trust division, trust department.

### **Harris Shareholders OK Deal with Bank of Montreal**

Harris Bankcorp Inc. of Chicago announced that in excess of 5,553,000 shares, representing approximately 83.5% of its outstanding common stock, were voted at a special meeting of shareholders last month in favor of a proposal for the acquisition of Harris by the Bank of Montreal.

As previously announced, the acquisition is to be accomplished by the purchase of all Harris common stock for \$82 per share in cash.

## **BMA Slates CEO Seminar March 25-28**

**D**EVELOPING marketing programs that are both profitable and responsive to customers' needs is the doubly challenging assignment that will be tackled by chief executives of community banks at Bank Marketing Association's annual CEO Seminar slated March 25-28 at Marriott's Marco Beach Resort on Marco Island, Fla.

The three-day program is entitled "Striving for Excellence: Lessons for America's Best-Run Community Banks."

James H. Donnelley, professor of business administration at the University of Kentucky, Lexington, will deliver the keynote address on "Marketing: Forget, for the Moment, You Ever Heard the Word," on Monday, March 26.

Following Mr. Donnelley's remarks, three community bankers

Completion of the acquisition requires appropriate regulatory approval, which is expected later this year, according to B. Kenneth West, chairman and chief executive officer of Harris.

will share their firsthand experiences in using outside "efficiency experts" to answer the questions: "Do outside efficiency experts achieve results? How do they do it, and what happens in the process?"

The first day's program will wind up with a two-hour session devoted to the sharing of profitable ideas. Participants in the roundtables are required to contribute one success story and one question. Among the topics attendees may choose from: Increasing loan and investment yields, diversifying the bank, officer call programs, and incentive compensation.

Leading off the second day will be Chicago consultants Jack Whittle and Douglas Hanks on "How To Make Different Better: Marketing Opportunities for Community Banks."

Roger D. Blackwell, a popular speaker and professor of consumer research at Ohio State University, Columbus, will discuss the values of current and future customers that affect their decisions on the use of financial services in a presentation

# Frank Jim Kathy



entitled, "Changing Consumer Life-styles."

"High Performance Pricing in the New Environment—New Services and Loans" will lead off the final day of programming. To discuss pricing is Alex A. Sheshunoff & Company, Austin, Tex. What "megatrends" mean to banking will be analyzed by William H. Doughty, chairman of Quantum Financial Corporation, Los Angeles.

One seminar session will be devoted to how one community bank successfully addressed the area of human resources, plus a discussion of employee selection, performance evaluations, and compensation plans.

Another speaker on the final day of the conference will be Capt. Gerald L. Coffee, commander-in-chief of the Pacific Fleet in Pearl Harbor. He will focus on the lessons he learned while being held prisoner of war for seven years in North Vietnam.

Also at the seminar will be a display of winners of BMA's "Best of Print" bank advertising awards.

For more information on the CEO program, contact Ellen Wrend, di-

rector of BMA's Community Bank Department at 312/782-1442.

### **EMC Insurance Group Buys Farm and City Insurance Co.**

Farm and City Insurance Co., Des Moines, has been acquired by EMC Insurance Group Inc., Des Moines.

EMC Insurance Group Inc. is a Des Moines-based holding company that has subsidiaries in property and casualty insurance, life insurance and reinsurance fields. Purchase price was \$8.6 million, subject to year-end accounting adjustments.

Farm and City has operated since 1962 as a writer of nonstandard auto insurance, primarily to provide a market for such business for independent local insurance agents. The company will continue to do so, with operations and present staff continuing at its 1300 Woodland Ave., West Des Moines, location.

In the past, most (over 80 percent) of its business has been concentrated in Iowa. The company also is licensed to do business in Nebraska, South Dakota and Kansas, where management sees opportunities to extend the nonstandard auto in-

surance facilities to more local agents, according to Robb B. Kelley, chairman and chief executive officer of EMC Insurance Group, Inc.

### **Lew Jenkins Heads Statue of Liberty Restoration**

Llewellyn Jenkins, who retired January 1 as vice chairman of Manufacturers Hanover Trust Company in New York, has accepted an appointment as executive director of the Statue of Liberty-Ellis Island Foundation, Inc., the operating arm of the Statue of Liberty-Ellis Island Centennial Commission.

Mr. Jenkins will be responsible for managing the restorations of the national monuments and the contributions being solicited from private citizens, corporations, trusts and foundations as part of a \$230 million national campaign. These efforts are aimed at completing restoration in time for the centennials of the Statue of Liberty in 1986 and Ellis Island in 1992.

Mr. Jenkins' appointment was announced by Lee A. Iacocca, chairman of the Centennial Commission and of Chrysler Corporation.

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## Convention Calendar

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

### National Conventions & Schools

Feb. 26-29—BMA Electronic Banking Conference, Buena Vista Hotel, Orlando, Fla.  
Feb. 26-29—ABA National Assembly for Community Bankers, Hyatt Regency, Phoenix.  
Feb. 29-Mar. 2—ABA National Credit and Correspondent Banking Conference, Hyatt Regency, Phoenix.  
Mar. 4-7—BAI Bank Security Conference and Exhibition, Washington, D.C.  
Mar. 11-13—BMA Corporate Marketing Conference, The Fairmont Hotel, Denver, Colo.  
Mar. 11-14—RMA Credit Department Management Workshop, Atlanta.  
Mar. 18-21—RMA Financial Statement Analysis Workshop, Denver.  
Mar. 18-21—ABA National Automated Clearing House Association Conference, Fairmont Hotel, New Orleans.  
Mar. 25-28—BMA Community Bank CEO Seminar, Marriott's Marco Beach Resort, Marco Island, Fla.  
Mar. 25-28—BAI Bank Auditors' Conference, New Orleans.  
Mar. 25-29—IBAA Annual Convention, New Orleans Marriott, New Orleans.  
Apr. 1-4—BMA Advertising Conference, Grand Hyatt Hotel, New York.  
Apr. 8-11—ABA National Retail Banking Conference, New York Hilton.

### State Conventions & Schools

#### Colorado:

Feb. 19-21—CBA Consumer Banking Conference, The Broadmoor, Colorado Springs.  
Mar. 4-6—CBA Washington Legislative Visitation, Washington, D.C.  
Apr. 8-10—CBA Agricultural Banking Conference, Four Seasons Hotel, Colorado Springs.  
May 3—CBA Investment & Funds Management Conference, Denver.  
May 10-11—CBA/BMA Marketing Conference, Colorado Springs.  
June 7-9—CBA Annual Convention, The Broadmoor, Colorado Springs.

#### Illinois:

May. 13-18—Illinois Bankers School, Illinois State University, Normal.  
May 20-June 1—Agricultural Lending School, Southern Illinois University, Carbondale.  
June 3-8—Illinois Graduate School of Banking, Illinois State University, Normal.  
June 3-8—IBA Advanced Ag Lending Clinic, Illinois State University, Normal.  
June 13-15—IBA Annual Convention, Peoria Convention Center, Peoria.  
June 17-23—IBA Consumer Lending School,

University of Illinois, Urbana.  
Sept. 23-25—ICBI Tenth Annual Convention, Indian Lakes Resort, Bloomingdale.

#### Iowa:

Feb. 19-20—Group 11 Meeting, Burlington.  
Feb. 22-24—IBA Midwinter Management Conference, Colorado.  
Mar. 19-21—IBA Ag Credit Conference, Ames.  
Apr. IBA Chief Executive Officers Conference, Des Moines.  
Apr. 7-11—IBA Washington, D.C. Trip.  
May 7—Group 6 Meeting, Des Moines.  
May 8—Group 8 Meeting, Iowa City.  
May 9—Group 7 Meeting, Waterloo.  
May 10—Group 4 Meeting, Dubuque.  
May 14—Group 5 Meeting, Council Bluffs.  
May 22—Group 2 Meeting, Fort Dodge.  
May 23—Group 12 Meeting, Okoboji.  
May 24—Group 3 Meeting, Clear Lake.  
June 17-22—Iowa School of Banking, Iowa City.  
July 19-21—Iowa Independent Bankers Annual Meeting & Convention, The New Inn, Okoboji.  
Sept. 16-18—IBA 98th Annual Convention, Des Moines.

#### Minnesota:

Mar. 29—MBA Marketing Conference, Hyatt Regency, Minneapolis.  
Apr. 5-6—NABW Minnesota State Conference, Registry Hotel, Bloomington.  
May 9—MBA Investments and Funds Management Conference, Hilton Inn, Minneapolis.  
May 15-18—MBA Washington Legislative Conference, Washington D.C.  
June 11-13—MBA Annual Convention, Radisson St. Paul Hotel.  
June 24-29—MBA Minnesota School of Banking, St. Olaf College, Northfield.  
July 22-27—Midwest Banking Institute, University of Minnesota, Morris.  
Aug. 12-17—MBA Commercial Lending School, St. Olaf College, Northfield.  
Aug. 12-25—Graduate School of Banking, University of Wisconsin, Madison.  
Aug. 22-25—Independent Bankers of Minnesota Annual Convention, Breezy Point Resort, Pequot Lakes.

#### Montana:

May 24-25—MBA Trust Conference, Heritage Inn, Great Falls.  
June 23-30—MBA Annual Convention, Big Sky.

#### Nebraska:

Feb. 26-Mar. 2—Schools of Banking Basic School, 1st Session, Regency West, Omaha.  
Feb. 28-29—NBA Personnel Conference, Kearney Ramada Inn.  
Mar. 7-8—NBA Trust Conference, Columbus Holiday Inn.  
Mar. 18-23—Schools of Banking Intermediate School, 1st Session, Regency West, Omaha.  
Mar. 21-22—NBA Ag Outlook Conference, Kearney Holiday Inn.

Apr. 8-13—Schools of Banking Commercial Lending School, Regency West, Omaha.  
May 2-4—NBA 87th Annual Convention, Lincoln Cornhusker.  
June—NBA Presidents Golf Tournament, Lochland Country Club, Hastings.  
June—NBA Washington Trip.  
July 8-13—Schools of Banking Trust School, Rodeway Inn, Overland Park, Kansas.  
Sept. 9-14—Schools of Banking Basic School, 2nd Session, Rodeway Inn, Overland Park, Kansas.  
Sept. 23-28—Schools of Banking Intermediate School, 2nd Session, Rodeway Inn, Overland Park, Kansas.  
Oct. 14-19—Schools of Banking Advanced School, Regency West, Omaha.

#### North Dakota:

Feb. 15-17—Bank of North Dakota Mid-Winter Break, Bismarck.  
Mar. 5-8—ABA/NDBA Community Bank Executive Development Program, Hyatt Regency, Minneapolis.  
Apr. 2-4—NDBA Washington Visit, L-Enfant Plaza, Washington.  
Apr. 9-11—NDBA Head Teller Workshop, Jamestown.  
Apr. 25-26—NDBA/SDBA Trust Conference, Holiday Inn, Fargo.  
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.

#### South Dakota:

Apr. 2-5—ABA South Dakota Legislative Trip, Washington D.C.  
Apr. 11-12—SDBA Ag Credit Conference, Kings Inn, Pierre.  
Apr. 25-26—SDBA/NDBA Trust Conference, Holiday Inn, Fargo.  
May 20-25—SDBA Officer Training School, University of South Dakota Campus, Vermillion.  
July 5-7—Dakota Bankers Centennial Convention, The Broadmoor, Colorado Springs.  
Sept. 17—Group 5 Meeting, Holiday Inn, Spearfish.  
Sept. 18—Group 3 Meeting, Holiday Inn, Mitchell.  
Sept. 19—Group 1 Meeting, Westward Ho Country Club, Sioux Falls.  
Sept. 20—Group 2 Meeting, Lantern Inn, Milbank.  
Sept. 21—Group 4 Meeting, Mobridge Country Club, Mobridge.  
Oct. 11-12—SDBA Instalment Credit and Retail Banking Conference, Sioux Falls.

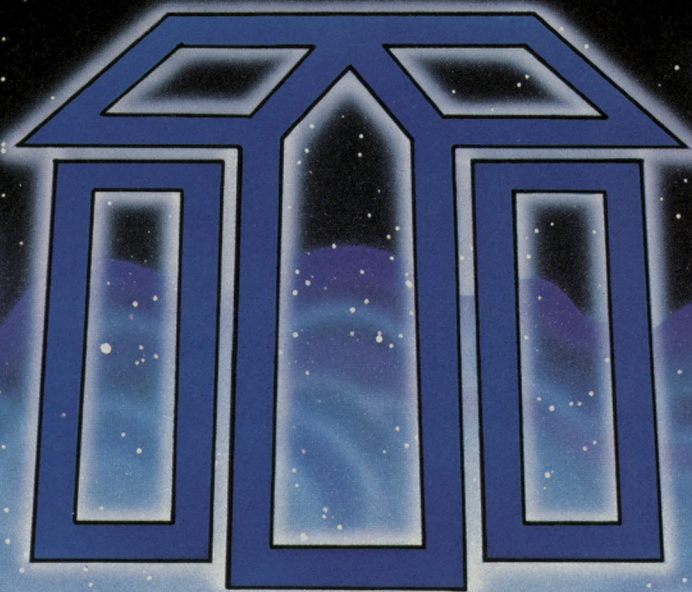
#### Wisconsin:

Feb. 17-18—WBA Group 1 Meeting, L'Hotel Sofitel, Minneapolis, Minn.  
Feb. 25-Mar. 3—WBA Mid-Winter Retreat Seminar, Rose Hall Beach Hotel & Country Club, Montego Bay, Jamaica.  
Apr. 11-12—WBA Agricultural Bankers Conference, Paper Valley Hotel, Appleton.  
June 10-13—WBA Annual Convention, Hyatt Regency & Mecca, Milwaukee.

#### Wyoming:

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





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**THE MANAGEMENT** team for the newly-formed AID Securities Corporation in Des Moines consists of, from left: **Dwayne Streeter**, exec. v.p.; **James I. Mackay**, pres.; **James E. Weiser**, dir. of municipal and public fin.; **Jon M. Riskedahl**, dir. of AID Financial Planning Consultants; **John R. Lepley**, dir. of legal affairs; **Robert S. Benson**, dir. of sales, and **Sally R. Winters**, dir. of oper.

## AID Securities Commences Business

**A** NEW, full service brokerage and investment banking firm, AID Securities Corporation, opened its doors for business in downtown Des Moines January 3. An open house for the financial industry and general business community was held January 25 in the firm's new quarters at Suite 380 in Capital Square building, Des Moines' newest downtown office structure near the Civic Center.

AID Securities offers stocks, bonds, tax shelters, mutual funds, money market funds and other financial products. A subsidiary division, AID Financial Planning Consultants, offers complete personal financial planning. All of the consultants in this division are licensed as Certified Financial Planners. Another subsidiary, AID Investment Advisors, Inc., is a registered investment advisor acting as professional investment manager of pension funds, endowment funds and institutional and selected individual portfolios.

A full range of brokerage services and investment banking is offered through AID Securities Corporation, according to John Evans, president of AID Financial, which owns AID Securities, AID Insurance Co. and a group of related insurance and financial companies, headquartered in Des Moines.

Heading the staff of professional investment personnel of the new firm is James I. Mackay, president, who has 16 years of experience in finance both in commercial and investment banking. For four years prior to joining AID, Mr. Mackay was senior vice president in charge of lending and strategic planning for

United Central Bancshares, Des Moines. A native of Richmond, Ind., he received his BS degree in Business Administration in 1967 from Indiana University. His investment and commercial experience included debt syndication and restructurings, leveraged buy-outs, mergers, acquisitions, and both public and private placements of debt and equity securities. He is also president of AID Investment Advisors, Inc.

Dwayne Streeter, executive vice president of AID Securities, also is chief financial officer of AID Investment Advisors. An Iowa native, he holds a degree in business administration with emphasis on accounting, computer science and economics. During his years in Iowa banking at National Bank of Waterloo, he served three years as part-time instructor at the University of Northern Iowa, Cedar Falls, and Hawkeye Institute of Technology. He is a registered financial and operations principal and a Certified Public Accountant. Mr. Streeter's career includes 12 years experience as a financial professional in public accounting, banking and investment banking.

James E. Weiser, executive vice president of AID Investment Advisors, Inc., is director of municipal and public finance for the new AID Securities. Prior to joining AID Corporation, he spent more than 30 years with United Central Bank, Des Moines. While there, his experience included 10 years as a trust officer, five years as a trust investment officer managing all the trust department bond portfolios, and over five years as a vice president in the investment department. While

in that position he had a broad range of experience handling all types of bank investments. He attended Drake University and has served as an instructor for the Des Moines Chapter of AIB.

Other principal officials of AID Securities are Robert S. Benson, director of sales; John R. Lepley, director of legal affairs and compliance; Sally R. Winters, director of operations, and Jon M. Riskedahl, director of AID Financial Planning Consultants.

## Jack Whittle to Offer Bank Director Seminars

Jack Whittle, chairman of Whittle, Raddon, Motley & Hanks, financial marketing consultants based in Chicago, is offering 20 bank directors seminars across the country. The one-day seminars will be held in Atlanta, New Orleans, Nashville, Orlando, Dallas, Hilton Head, Williamsburg, New York City, Boston, Pittsburgh, Cleveland, St. Louis, Chicago, Omaha, Kansas City, Salt Lake City, Colorado Springs, Los Angeles, Albuquerque, and Houston, with dates ranging from February 6 to April 27, 1984.

Ann White, president of Ann White Associates, will present business development strategies and describe successful managerial techniques for business today, assisting Whittle.

Bank board members and chairmen, presidents and CEOs, senior officers, advisors, and key stockholders are all invited to attend the presentations.

For more information, contact Diane Teska, Director of Marketing at (312) 661-1981.



## Phoenix will host "back-to-back" ABA conferences

### National Assembly for Community Banking

Hyatt Regency Hotel  
February 26-29

**H**UNDREDS of community bankers are expected to converge on Phoenix February 26-29 for the ABA's National Assembly for Community Banking at the Hyatt Regency Hotel.

In addition to eight workshops and 10 peer groups featuring the hottest topics in the minds of community bank CEOs, this conference will feature several well-known speakers at the general sessions held the first thing both Monday and Tuesday mornings and at the concluding general session late Wednesday morning.

Joseph J. Pinola, the outspoken, aggressive and highly innovative chairman and CEO of First Interstate Bancorp., Los Angeles, will be a featured speaker. Mr. Pinola's holding company is the one that devised the franchising of its corporate holding company name to independent banks to allow them to market the corporate products and services generated by giant First Interstate.

Other principal speakers include Charles Kuralt (Monday noon luncheon), host of CBS News "Sunday Morning" and his "On the Road" television feature; Hugh Sidey (Tuesday noon luncheon), an Iowa native who is Washington contributing editor for *TIME Magazine*, discussing "The Presidency" from his vantage point of having covered seven administrations over a 20-year period; Professor Barry Asmus, a free market economist and faculty member at Boise State University in Idaho, who will speak on the issue of deregulation and its effects on the economy, and Spencer Johnson, author of *The One Minute Manager*.

Workshop topics are: ESOPs; Real Estate Equity: An Experienced Opinion; Discount Brokerage Service: Can You Bank on It?; Financial Futures: Cutting Back on the Guesswork; Bank Services: A Look at Proximate Value Pricing; Incentive Compensation; Profits Through Secondary Mortgage Markets, and One Bank Holding Company.

Peer Groups will discuss: Bank Policy Today: Planning the Plays; Interest Increases and Loan Pricing: Keeping Ahead; Bankruptcy: Keeping a Lid on the Losses; Competitive Compensation for Executives; Insurance Agencies: Tools for Analysis; Working with the Board: Conflict or Cooperation?; Diversifying the Investment Portfolio; The Balancing Act: Controlling Non-Interest Expenses; Bank Fees—Are Yours Too Low?, and Satisfying Client Demands: Getting a Jump on the Competition.

Workshops will be conducted Monday and Tuesday mornings, with repeats for each workshop. Peer Group sessions will be conducted Monday and Tuesday afternoons until 4:30 p.m. and Wednesday from 8:30 a.m. to 10:45 a.m., with repeat sessions. □

### National Corporate Banking Conference

Hyatt Regency Hotel  
February 29-March 2

**W**HILE community bankers are checking out of the Hyatt Regency Hotel in Phoenix on February 29, regional and money center bankers will be checking into the same hotel to attend their National Corporate Banking Conference conducted by ABA through Friday noon, March 2. Last year this conference was called ABA Credit and Correspondent Banking Conference.

The formal program begins at 7:00 a.m. Thursday morning, March 1, with three special Early Morning Workshops covering these topics: 1. The Evolving Payments System & Federal Reserve Pricing—Private Sector Initiatives. 2. Trade Financing—Competitive Positioning and Strategies for Your Bank. 3. Asset-Based Lending—Competitive Positioning and Strategies for Your Bank.

The first of two general sessions will commence Thursday morning at 9:00 a.m., gavelled to order by Richard S. Bibler, chairman, ABA Commercial Lending Division, and executive vice president, First Wisconsin National Bank, Milwaukee. The keynote address, "Competitive Positioning—In the New Corporate Financial Services Marketplace," will be delivered by J. Terrance Murray, chairman and president of Fleet National Bank, Providence, R.I.

Following him will be Robert B. Albertson, first vice president, Smith Barney, Harris Upham & Co., Incorporated, New York, discussing "The Future of Corporate Services—Will Banks Be Able to Compete?"

The balance of the morning will be devoted to concurrent sessions covering: 1. Small Business/Banking Relationships. 2. Fee Income Generation. 3. Mergers and Acquisitions. 4. Strategic Planning for Line Managers. 5. Analysis and Control of Bank Credit Exposure Through the Holding Company Organization.

After the noon luncheon, concurrent sessions again will be held until 3:30 p.m., covering these topics: Session 1. Corporate Treasurer's Perspectives on Business/Banking Relationships and Future Financial Services Needs—Allen F. Munro, executive vice president, Greenwich Research Associates, Inc. Session 2. A Strategic Assessment of the Role and Value of Correspondent Banking in the Bank's Corporate Goals—Peter Merrill, president, Peter Merrill Associates, Inc., Boston.

Round Table discussions will then be taken up until 5:00 p.m., covering a wide variety of 12 topics.

Special Early Morning Workshops will start off the Friday program as they did on Thursday. Topics are: 1.

**CORPORATE CONFERENCE. . .**  
(Turn to page 22, please)



# Imagine building a new home for your bank with someone a thousand miles away from home.



"When you think about building, you naturally consider your own local resources first," says Frank Etheridge, president of Perkins State Bank in Williston, Florida. "We had capable firms available, but we'd also heard about the total plan-design-build capabilities of HBE up in St. Louis. So we decided to investigate."



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## **You can't afford not to look at HBE.**



# 1984 mortgage outlook

... a year of steady, broad-ranging growth

**C**ONSUMER spending in 1983 led the nation out of its worst economic recession, spurring broad-based, moderate growth for the housing industry next year, according to Leon T. Kendall, chairman of Mortgage Guaranty Insurance Corporation, Milwaukee.



L.T. KENDALL

In his annual forecast for the coming months, Mr. Kendall said he is optimistic about the 1984 outlook for housing, based on continued moderation of interest rates and the lack of additional government restraints. In the longer term, Mr. Kendall explained, the expansion of the secondary mortgage market and unregulated market forces should result in greater availability of housing funds for consumers in the years ahead.

## 1984 a Year of Growth

"What we have before us now is a year of growth, not sparkling, but broad-ranging," the MGIC chairman said.

Housing starts for 1984 could reach 1.6 to 1.7 million, he noted, depending on the future course of interest rates. Meanwhile, mortgage originations, which are much less cyclical than housing starts and regarded as the leading indicator for the housing industry, are expected to increase by 32% to \$250 billion from \$190 billion this year.

The dollar volume of originations will increase because "home prices have continued to moderate, the trade-up market is stronger, existing home sales and refinancings are making a comeback and, most importantly, the effects of inflation on home prices will be validated as existing homes come to market," Mr. Kendall explained.

Mr. Kendall projected even greater demand and availability of funds for potential homebuyers within the next few years. More individuals are reaching the homebuying age, and wealthier would-be borrowers are entering the housing market. In addition, the secondary market for home loans, which supplies mortgage money, is continuing to grow and expand as innovative loan programs are introduced.

## Changes in Household Make up

Since the recession, the number of households aged 25 to 34 years old — the group which purchases the most homes — has increased significantly. At the same time, the number of higher-income households within this group is growing faster than the total, according to Mr. Kendall. For instance, although the number of

these households will increase 15% between 1980 and 1995, those with annual incomes of at least \$30,000 are expected to increase by 75%; those with incomes of at least \$40,000 are expected to increase 141% over the same period.

## Secondary Market to Expand

The secondary market will continue to expand at its 1983 pace. Growth will result as more savings institutions turn to this market to restructure loan portfolios and securitize mortgages. Increasingly, thrift institutions are operating more like mortgage bankers and originating fixed-rate loans for sale to the secondary market. In addition, new nontraditional competitors, such as realtors and Wall Street companies, are participating in the mortgage business, actively seeking loan production from traditional lenders.

## Expects Interest Rate Decline

In 1984, Mr. Kendall expects interest rates to decline as deficits are brought under control. The prime lending rate, currently at 11%, should fall to below 10%. Three-month Treasury bills are expected to decline about 100 basis points to 8%, and long-term Treasury bonds, now at 12%, should decline to an approximate rate of 10.5% by the fourth quarter of next year.

Given this expected downtrend and the housing industry's sensitivity to interest rate movements, Mr. Kendall said he expects the rate on 30-year fixed-rate conventional mortgages to decline to 12% from 13.5% this year.

In spite of this favorable scenario, Mr. Kendall noted that the housing market will not experience the same brisk level of activity it experienced in early 1983, when rates were also falling. As those rates began to rise last spring, he said, many lenders and developers offered to buy down higher rates to attract potential homebuyers with affordable financing alternatives. Consumers were able to obtain loans at several percentage points below the market rate, instead of waiting for rates to drop. Without this year's buy-downs, much of this year's demand (1983) would not have surfaced until next year (1984).

"As a result, housing activity will be flat to somewhat higher in 1984," Mr. Kendall explained.

"However, if rates drop to 11%, the market will experience a boom in homebuying and refinancings. Or, if rates increase to well above the 13.5% mark, activity will slow dramatically," he emphasized.

"The power of affordability, which is tied to an in-

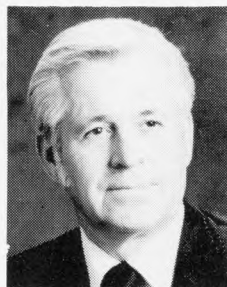
## 1984 MORTGAGE OUTLOOK...

(Turn to page 23, please)





J.D. HERRINGTON  
President



A.J. KING  
Nominee—Pres.



B.F. BACKLUND  
Nominee—1st V.P.



K.A. GUENTHER  
Exec. Dir.

# New Orleans Will Host IBAA

## Headquarters - Marriott Hotel

March 25-29

**W**ITH exciting New Orleans as a top drawing card, the 54th annual convention of the Independent Bankers Association of America from March 25-29 is expected to again attract more than 2,000 bankers and spouses. Headquarters will be at the Marriott Hotel in downtown New Orleans, with an exhibit area of more than 100 firms offering products and services to the banking industry.

IBAA President James D. Herrington, chairman and president of the Coldwater National Bank in Coldwater, Kan., will preside at all functions of the convention. Highlights of the program are:

- **Monday**—Special interest sessions which will explore the one-bank holding company, mergers and acquisitions, Innerline services for banks, and a Washington legislative update. Afternoon open.

- **Tuesday**—Morning general session with addresses by FDIC Chairman William H. Isaac and John M. Albertine, president of the American Business Conference. A Congressional Panel on Deregulation will have as participants: Peter Wallison, general counsel for the United States Treasury; Danny Wall, staff director of the Senate Banking Committee, and Ken McLean, minority staff director of the Senate Banking Committee.

- **Tuesday Noon**—Delegates luncheon. Speaker: Frank W. Abagnale, billed as America's greatest con-

artist. Spouses luncheon. Speaker: Maureen Reagan, the President's daughter and an active promoter of U.S. export business.

- **Wednesday**—Morning general session with addresses by Secretary of Agriculture John R. Block and United States Senator Ernest F. Hollings. Vice President George Bush has been invited to speak. If his schedule permits, he would address the Wednesday morning session.

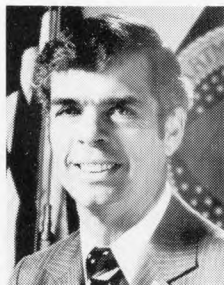
- **Wednesday Evening**—Annual banquet and installation of officers. Entertainment: Al Hirt as featured performer, backed up by a New Orleans band that will later provide music for dancing to conclude the evening.

- **Thursday**—IBAA executive committee meetings.

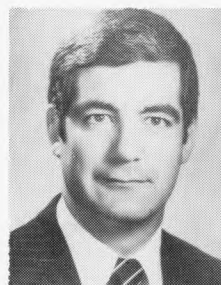
The slate of officers to be nominated for election during the general business session on Wednesday includes: President—A.J. Jack King, president, Valley Bank of Kalispell, Mont., who served the past year as second vice president; 1st Vice President—B.F. "Chip" Backlund, president, Bartonville Bank, Bartonville, Ill.; 2nd Vice President—Charles T. Doyle, president, First State Bank, Hitchcock, Tex., and Treasurer—Charles L. VanArsdale, president, Bank of Castile, Castile, N.Y. Kenneth A. Guenther is executive director in Washington, D.C. headquarters. □



SEN. E.F. HOLLINGS



J.R. BLOCK



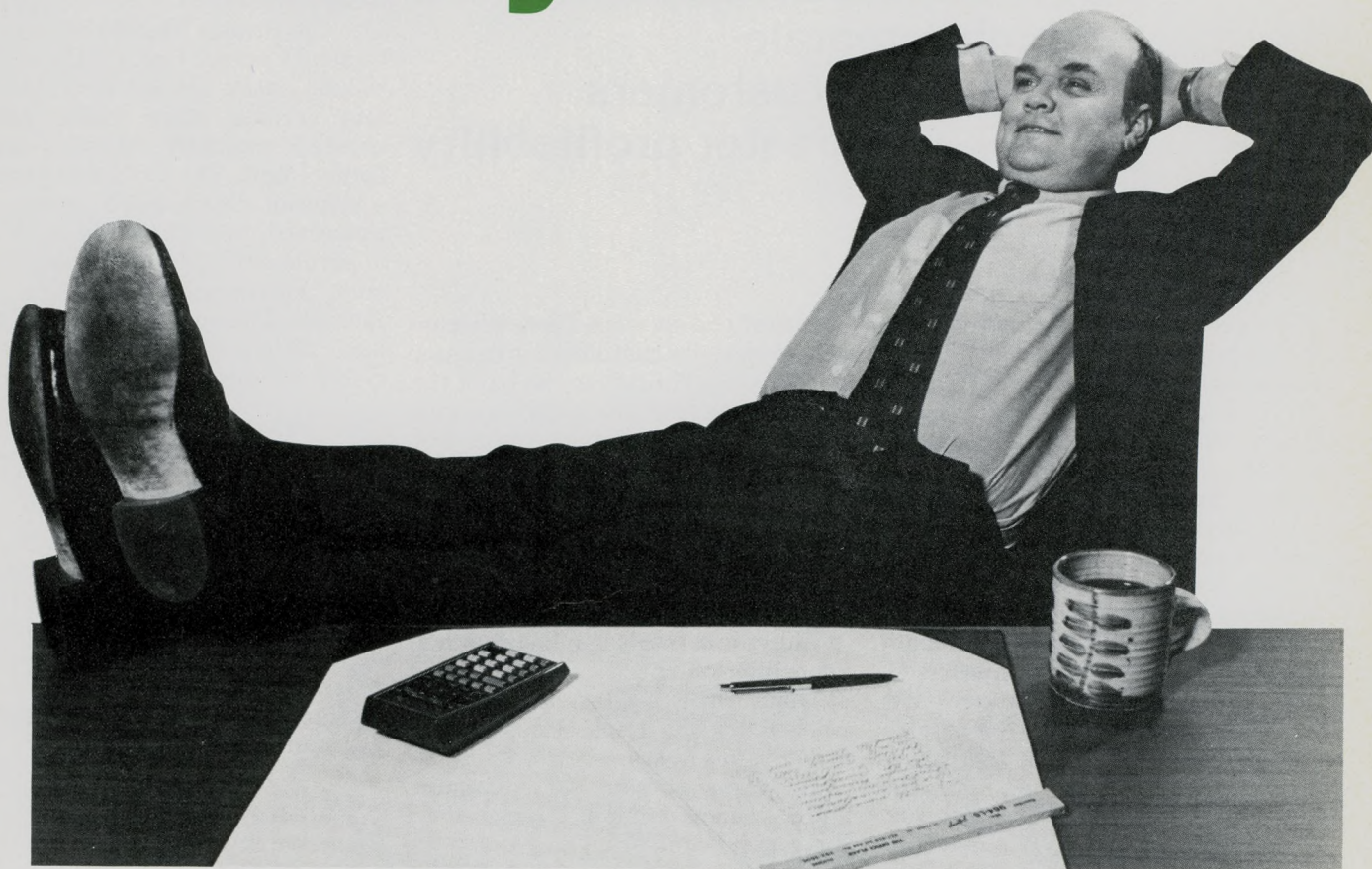
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# New money handling equipment leads to:

- improved productivity
- higher morale
- more customers
- greater profitability

**I**N ITS SEARCH for methods to improve productivity, The Money Processing Center of First Wisconsin National Bank of Milwaukee has discovered various money processing systems which have helped to achieve improved productivity and thus increase profitability of its vault operation.

Over the past two years, the acquisition by First Wisconsin of cash settlement and high-speed coin counting and sorting systems has allowed the bank to provide customer services not previously available through the bank. And, the equipment to achieve this was manufactured and installed by Brandt, Inc., of nearby Watertown, Wis.

One of the services First Wisconsin provides its customers is register verification. This gives the bank the ability to balance the individual customer's cash registers (currency, coin and checks) to a register total, at which time totals are accumulated for all registers and a deposit slip of the day's intake is completed.

## Cash Settlement Equipment

Individual totals can be provided, depending on specific needs, by one of four cash settlement systems utilized by the bank. Each of the four Brandt systems includes three components; a coin sorter/counter and currency counter interfaced to the central control unit.

- Each of the Brandt Coin Sorters and Counters, of which the most recent is the Model 957, will count and sort up to 600 coins per minute.

- The Brandt Model 872 Currency Counters will count and batch currency, as well as count and endorse food stamps at a rate of 1,500 documents per minute.

- The information processed by the coin sorter/counter and the currency counter is automatically fed into the Brandt Models 856 and 858 Central Control Units (CCU's). Individual check amounts, rolled coin and various other media can be entered manually into the central control unit. The CCU will generate a printout detailing all deposit data processed, providing the bank with a permanent, printed record of a coin, currency, checks and food stamps deposited, including itemized differences between the declared balance and the actual totals.

## Objective Is Productivity

Jayne Berthelsen, money processing officer, is in charge of the Money Processing Center of First Wisconsin Bank. According to Ms. Berthelsen, the prime objective in obtaining the systems was to increase productivity. "When, through attrition, a deposit clerk leaves the Money Processing Center of the bank, a cash settlement system is purchased and personnel costs are reduced. Each

**NEW EQUIPMENT. . .**  
(Turn to page 25, please)



**LEFT**—First Wisconsin National Bank of Milwaukee's newest Brandt system includes the Model 955 Coin Sorter/Counter, Model 872 Currency Counter and Model 856 Central Control Unit. "The Cash Settlement Systems have turned out to be essential marketing tools for us," states **Jayne Berthelsen**, money processing officer (right in picture). **RIGHT**—The Brandt Model 958 Coin Sorter/Counter will sort and count up to 1,200 coins per minute and generate a detailed printed audit trail. Purchased in May of this year, the unit takes the place of three teller model sorters.



## A Guest Editorial

# The Case for Equality



By DALE A. DOOLEY  
President  
ITS, Inc.  
Des Moines, Ia.

*"All animals are equal; but some animals are more equal than others."—George Orwell, Animal Farm*

AS WE ENTER the year made (in) famous by Orwell's other widely-read novel, many people are focusing on the dark vision painted in 1984 and contrasting it with the world as it really is. However, in examining the national EFT environment, the above referenced quote from *Animal Farm* is perhaps more accurate than any of the Orwellian prophecies being made. To rephrase Orwell, when is a shared network not really a shared network? The answer is: when some members are more equal than others.

As financial institutions step back to analyze the national EFT environment, that equality is, or should be, a rather prominent concern. Joining a national network as a second-class citizen may achieve the immediate goal of expanded terminal access, but the long-term trade-offs may make that status very unattractive. If the individual financial institution or member has no control or input in the network, what it is in effect doing is allowing a third party to control the access mechanism to its deposit base.

### Situation Not Without Remedy

While the issue of control is important, the situation is not without remedy. There are currently national shared networks, such as Nationet, which offer their members a voice in the operation of the network. This means that financial institutions entering the national EFT arena do not have to settle for membership without a voice. There is another issue, however, which warrants some further consideration. In order to examine that issue, the overall direction and goals of EFT must first be examined.

Specifically, what is the principal factor behind the proliferation of national networks? Undoubtedly, it is the desire of financial institutions to expand the number of terminals to which their cardholders have access. Why do these financial institutions wish to expand this access? The answer: to provide their customers with a convenient mechanism for accessing accounts which is also cost effective for the financial institution to offer.

Connected with this last reason is a concern about

the ever-increasing number of checks being written. The summary, therefore, is that EFT is pursued by financial institutions as a cost-effective mechanism for customers to access their accounts at their convenience, while providing the financial institutions with a potential for reducing, if not the number of checks being written, at least the rate of growth at which they are being written.

### EFT Objective Is Acceptance

With this background in mind, the overall objective of EFT is to become as universally accepted as the check. This objective also is the second issue mentioned earlier. The roadblock to achieving this objective is not technical. As the national networks continue to expand, active interchange between these networks and regional organizations would give most customers access to virtually every ATM in the country. With the aspect of guaranteed funds, the roadblock certainly does not lie with merchants; similarly, the convenience offered would be the driving force behind consumer usage. The fact is that the roadblock lies with the "shared" national networks, where the interests of the "more equal" members are placed ahead of the needs of the "equal" members and their customers.

Some financial institutions are seeking to circumvent the single-mindedness of these national networks by joining more than one network, thereby expanding their coverage as much as possible. However, even if this can be done, it is financially impractical to join several different networks, not to mention the confusion which would result from the number of different logos which would have to be placed on a financial institution's terminals. Clearly, the interests of these "shared" national networks have created an *Animal Farm* in the national EFT environment.

Despite this, there is a solution to this situation. It is the true intent of this article to outline at least one perception of how this solution can be achieved.

### National Generic Logo

If the ideas outlined above are accepted regarding the objectives of EFT, then the concept of a national generic logo also should be acceptable. A national generic logo would be a logo and/or phrase, not currently in use by any financial institutions or network, which would be owned by a neutral third party and made available for use by any financial institution or network at no cost. There would, of course, have to be some guidelines to follow in using this generic logo, but these guidelines could be developed by the neutral third party owning the logo. ITS, Inc., the Iowa-based, shared EFT network, has discussed recently the possibilities of this idea with the American Bankers Association and other trade associations.

The advantages of a national generic logo are numerous. The foremost would be the elimination of confusion on the part of the consumer regarding terminal access. Wherever this generic logo would be displayed, consumers could use their cards with confidence. Of course, it would be a slow evolution to reach such acceptance. It will require national standards and a wide base of agreement within the financial industry to effect this sweeping change. But the groundwork is already being laid for this type of cooperation.

The development of a national generic logo also



would keep financial institutions from having to turn their terminals into billboards for several different networks. The end result of the use of such a logo would be an increase in card usage, and would take us closer to the overall objective behind EFT.

### Opposition to Be Expected

Naturally, there will be opposition to such an idea, especially by the "more equal" members of "shared" national networks. Their arguments will likely vary about the theme that competitors cannot utilize the same logo in advertising their products. Since the success of such a logo would result in greater customer usage, however, these competitors would all benefit from promoting the generic logo, while still maintaining their competition. If anyone doubts the likelihood of that, they need only visit Iowa or Wisconsin and examine systems which have been operational since 1977, based on exactly that concept, and which are two of the most successful systems in the country.

Furthermore, the argument that competitors cannot cooperate falls apart in light of the almost daily announcements that competitors are forming alliances to bring about Point-of-Sale networks. If cooperative

competition can work in Point-of-Sale, it can certainly work for the rest of EFT as well. Finally, the renewed calls for national EFT legislation serve to reinforce this idea. If the need for legal standardization is so crucial, how can the need for access standardization be any less crucial?

### Consumer Will Decide

Ultimately, it will be the demand of the consumer which will bring all this about. Just as the demand by the retailer that any POS system be made available to all customers entering the retail location is forcing competitors into alliances, consumer demand for universal ATM access eventually will force the financial industry to seek some method to give it that access. It will be a slower process, since consumers in most states have not had the luxury enjoyed by consumers in states such as Iowa and Wisconsin so far as universal statewide terminal access; nevertheless, it will come. It can only be hoped that the financial industry is mature enough to recognize the advantages of proposals such as the one being forwarded by ITS, Inc., and act upon them of their own volition. Otherwise, some animals will always be more equal than others. □

## Corporate Conference. . .

(Continued from page 15)

Bank Stock Financing. 2. Officer Compensation. 3. Loan Grading Systems.

Presiding at the general session commencing at 9:00 a.m. will be Hollis W. Rademacher, chairman, ABA Correspondent Bank Division, and executive vice president, Continental Bank, Chicago. He will introduce ABA President C. Robert Brenton, president of Brenton Banks, Inc., Des Moines.

Following Mr. Brenton will be a major address by John F. McGillicuddy, chairman of Manufacturers

Hanover Trust Company, New York, who helped found the ABA Correspondent Bank Division a decade ago at the ABA convention in San Francisco. His topic will be, "Emerging Risks in An Increasingly Complex Financial Environment."

Concurrent sessions will run until the noon luncheon, covering these topics: 1. Fixed Rate Lending Without Interest Rate Risk—Financial Futures. 2. Marketing to the Financial Services Industry in the '80s. 3. Loan Workouts—What Lessons Have We Learned? 4. Mergers and Acquisitions—Investors' Perspectives.

The Friday noon luncheon will conclude the conference. Speaker will be Gerald Greenwald, vice chairman, Chrysler Corporation, Detroit. □

## Regulators Hold Computer Conference for Bankers

The banking departments of Nebraska, Colorado, New Mexico, Utah and Wyoming, in conjunction with the Conference of State Bank Supervisors, will present a "Computer Audit And Control Conference For Bankers" on March 19-22, at the Denver Hilton in Denver. Announcements relating to the program were mailed recently to chief executive officers of both state and national banks.

The "Computer Audit And Control Conference For Bankers" is presented in many regions of the country on an annual basis and has been enthusiastically approved by prior attendees.

CSBS plans to hold similar programs for all states on a continuing basis so that banks throughout the country can obtain the benefits of increasing management awareness

and improved internal audit coverage of computer operations.

## ABA Promotes Two in Government Relations

The promotions of William J. Bosies, Jr., to the post of federal administrative counsel and Charles W. Wheeler as tax counsel for the American Bankers Association were announced recently by Gerald M. Lowrie, executive director of ABA's Government Relations Group.

Mr. Bosies joined ABA in 1975 as assistant federal administrative counsel. He will now have overall responsibility for ABA's relations with federal agencies.

Mr. Wheeler will provide staff support for ABA's Taxation Committee. Prior to joining the ABA he was assistant to the commissioner at the Internal Revenue Service, providing final review of all legisla-

tive proposals affecting the IRS. Previously, he worked as senior tax attorney for the United States Chamber of Commerce.

## C.C. Hope Joins CDx Advisory Board

C.C. Hope, Jr., vice chairman of the board of directors of First Union National Bank in Charlotte, N.C., and past president of the American Bankers Association, has joined the advisory board of CDx, The National Exchange for Federally Insured Certificates of Deposit, located in Washington, D.C.

In addition to being vice chairman of First Union National Bank, Mr. Hope was appointed Secretary of Commerce for the State of North Carolina in 1983. Mr. Hope's other activities include serving as chairman of the board of Wake Forest University and dean of Southwest-ern Graduate School of Banking.



## 1984 Mortgage Outlook. . .

(Continued from page 17)

crease or decrease of just a few percentage points, is tremendous and cannot be underestimated by the industry," Mr. Kendall said.

### Concern for Mortgage Credit Quality

Furthermore, although 1984 will be a better economic year than 1983, Mr. Kendall is concerned about the quality of mortgage credit. The proliferation of new financing vehicles and buydowns has created new risks which could hurt borrowers. For example, he said, "payment shock" — having to make a larger-than-expected payment — is a term which will be heard frequently in the future. Foreclosures will remain high in 1984.

"Now is the time to deal with such issues, for investment in home mortgages is not without risk," Mr. Kendall said. "While there are new and untested instruments in the marketplace, the free market should discourage bad ones and encourage good ones. Such self-regulation can ensure a strong housing industry for many years to come," he concluded. □

## Home mortgage debt near \$1 trillion in '81

THE NATION'S residential mortgage debt more than tripled from 1971 to 1981, figures from the Commerce Department's Census Bureau show. Americans owed \$967 billion in 1981, compared with

\$303 billion in 1971. The figures cover privately owned nonfarm residential properties, including rental and vacant units, and come from surveys that followed the housing censuses of 1970 and 1980.

Three of every five one-unit homeowner properties were mortgaged in 1971 and this proportion was the same in 1981, but the amount of outstanding debt grew from \$215 billion to \$678 billion. These numbers do not include condominiums because data on such units were not collected in 1971. The average mortgage debt per property rose from \$11,300 to \$27,000.

First mortgage debt on one-unit homeowner properties in 1981 totaled \$646 billion, up from \$211 billion in 1971. The average first mortgage debt per property was \$25,700. The remaining \$32 billion was in second and subsequent mortgages.

The proportion of first mortgages on one-unit homeowner properties that were insured by the Federal Housing Administration dropped from 21 to 15 percent during the period, while that guaranteed by the Veterans Administration remained at about 14 percent.

First mortgages were held on 25 million one-unit homeowner properties in 1981 by the following sources: savings and loan associations, 41%; commercial banks, 15%; mutual savings banks, 10%; Federal National Mortgage Association and federally secured pools, 15%; individuals, 5%; and the rest by other organizations such as mortgage companies, private investment pools, life insurance companies, and state pension funds.

Copies of *Residential Finance*, HC80-5, are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

## Letter to the Editor

*Editor's Note: The January 9 issue of the NORTHWESTERN BANKER'S Weekly Newsletter referred to the current proposal by FDIC Chairman William Isaac which says that banks who take higher risk should pay higher FDIC premiums. The article then reviewed a feature from the January, 1927, NORTHWESTERN BANKER which related the unsuccessful 17-year history of deposit guaranty insurance by a number of state funds—all of which went broke or had to quit.*

*The following letter, commenting on that article, was received from Ray Tiedje, president of the Bank of Norfolk in Norfolk, Nebr., and is reprinted here with his permission.*

Dear Ben:

A sincere thank you for your article "A Deposit Insurance Perspective" which appeared in your January 9, 1984, *Newsletter*. It was most interesting and informative.

I am involved in an industrial loan and investment company in Nebraska

and have been since 1977. Ours was the only industrial loan and investment company to have FDIC insurance when the Commonwealth<sup>1</sup> failure surfaced. I have been asked by many why we chose FDIC. The answer is that NDGIC<sup>2</sup> was simply deceptive advertising. I am not going to relate to you the legislative schedules in the past three or four years which led to the NDGIC; however, it seems ironic that many of those who forced a deceptive insurance protection on Nebraska industrial banks now look to blame anyone possible for the failure of the NDGIC to adequately protect the Commonwealth depositors.

While it may have been a mistake to increase the amount of deposit insurance from \$10,000 to \$30,000 by the NDGIC, it was interesting to note in your article of January 9, 1984, that the FDIC originally started with an insurance protection of \$2,500. Should a major U.S. bank fail, I wonder if we would have a similar circumstance within the FDIC?

In any event, I appreciated very much your historical background of various state insurance programs and the birth of the FDIC, which, I might add, will have its 50th anniversary on January 12, 1984. I am also enclosing a copy of an article which appeared in the *Lincoln Journal* last month. Additionally, I

think it was very interesting to read the *Denver Post* last month and specifically an ad by Citicorp which advertised insurance up to \$150,000. I have the original of that newspaper and it is virtually impossible to read who the insurer is for Citicorp.<sup>3</sup>

In essence, deregulation brings about a laissez-faire, buyer beware, type of financial industry. The American public has demanded it, legislators have demanded it, and banks are rapidly adjusting to it. There is no doubt that deregulation will bring about different ways of attracting funds. Citicorp is a mere example. I thought it was interesting that they have insurance coverage of \$150,000 when the FDIC is only \$100,000.

Happy 1984,

Raymond G. Tiedje  
President  
Bank of Norfolk  
Norfolk, Nebr.

1. Commonwealth Savings Co., an industrial bank, was declared insolvent Nov. 1 by the Nebraska director of banking. It had \$70 million deposits, most of which appear to be lost.

2. Nebraska Depository Institutions Guaranty Corp. Established 1977 by Nebraska legislature; had about \$2 million when Commonwealth failed.

3. Old Republic Insurance Co., Greenburg, Pa.



## Walter Minger, a Leading Ag Banker in U.S., Retires from Bank of America

**W**ALTER Minger, Bank of America senior vice president and head of its worldwide agribusiness relationships, retired February 1.

Mr. Minger's retirement date was 38 years-to-the-day of his joining the bank in 1946 as an appraiser assigned to Sacramento County.

Executive Vice President Lloyd Sugaski, chairman of the bank's money and loan policy committee, commenting on Mr. Minger's retirement, said: "Without fear of contradiction, I can say that Walt Minger is the dean of the agricultural bankers in the United States. He is so recognized by the banking industry, the agricultural industry and the trade associations of both. His retirement will not only be a loss to our bank, but a loss to the entire agribusiness industry. He will be sorely missed."

Born in Buxton, Ore., Mr. Minger studied agricultural economics at the University of California's Berkeley and Davis campuses, receiving his degree in 1946 after World War II service with the U.S. Navy as a submarine officer.

After almost 20 years in agricultural appraisal, Mr. Minger was promoted to vice president and head of the Northern Agricultural Loan Department in 1965. He transferred to the former National Division two

years later and was appointed group vice president in 1972. He was in charge of agricultural lending from 1973 until early 1974 when he was named head of the bank's San Francisco corporate service office. He was appointed senior vice president in that position and in October 1975 moved to his present assignment.

Active in agricultural industry affairs throughout his career, Mr. Minger currently is a member of 13 boards and committees of various agricultural associations, agricultural colleges and governmental groups in the state and nation.

Included in these currently is being a member of the United States Chamber of Commerce Food and Agricultural Commission; board of trustees, California 4-H Foundation; board of directors, California Council of International Trade; board of directors, American Society of Ag Consultants International; board of directors and executive committee, California Cattlemen's Association; board of directors, Agricultural Education Foundation.

Mr. Minger was widely known throughout the nation among ag bankers for his work on behalf of ag banking through the American Bankers Association. He was chairman of the ABA National Advanced Ag Bank Management School planning committee. This resulted in es-



**WALTER MINGER**

"...in committee work he added stability and vision."

establishing the ABA National Agricultural Bank Management School conducted for one week each June at Iowa State University in Ames, Ia.

Two well-known upper midwest bank executives who had worked closely with Mr. Minger in ABA Agricultural Committee activities offered these comments when learning of Mr. Minger's retirement:

Leslie W. Peterson, president of the Farmers State Bank in Trimont, Minn., said, "Walter is without a doubt one of the most positive thinkers I have ever met. Another thing I will always remember about him is that whenever I talk with him about problems I might have at the time he'd say, 'Les, those problems are really opportunities!' That's really the way he approached everything. He has a real talent for tearing a project apart into its components then rebuilding it quickly into a smooth, workable solution. I would say that Walter is just like the old country banker I knew—he fits."

Oliver A. Hansen, president of Liberty Trust & Savings Bank in Durant, Ia., stated, "During my years in banking, I've had the privilege to meet and work with many of the nation's leading agricultural bankers. Certainly no one in that field possesses the total knowledge of agriculture comparable to Walt Minger. While he sat in a position where he was one of the top officers of the Bank of America, with an imposing view of San Francisco, he

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was at home walking in an Iowa pasture or visiting an Iowa farm family. In committee work he added stability and vision. Walt might be retiring from active banking but I doubt he'll be able to leave his interest in agriculture behind him. Agricultural banking is deeply indebted to him."

#### NEW EQUIPMENT...

(Continued from page 20)

system has paid for itself in one year," states Ms. Berthelsen.

"We have gone from 12 full-time and five part-time deposit clerks down to eight full-time plus four part-time clerks. Morale among the clerks has definitely improved since purchasing the systems," says Ms. Berthelsen.

Additional advantages accruing from the system are:

1. The bank takes in many envelope deposits which it feels could not be as efficiently processed without the use of their cash settlement systems. "All deposits must be received by 5:15 p.m. in order to be credited to that day's business," says Ms. Berthelsen, "and largely due to this equipment, we have all of the deposits processed by 6:30 p.m."
2. An essential feature of the system, according to Ms. Berthelsen is the printed audit trail the unit generates. This tape is always available should a discrepancy occur.
3. "The cash settlement systems have turned out to be essential marketing tools for us," she notes. First Wisconsin has been able to obtain larger commercial accounts because of the system's capacity to handle the larger volume.

In the coin room of the money processing center, First Wisconsin utilizes the Brandt Model 958 Coin Sorter/Counter which they purchased in May of this year. The Model 958 will sort and count up to 1,200 coins per minute. The unit includes a micro-processor based totalizer which will print out information including denomination totals of what was counted, bag and day totals. Non-coin data such as account number, currency, checks, as well as rolled coins, can be manually entered through the keypad.

Previous to purchasing this unit, First Wisconsin was relying on three teller model coin sorters. Now the bank processes an average of ap-

## BMA Corporate Marketing Conference March 11-13 Will Dispel Complacency

THE Bank Marketing Association will hold its annual Corporate Marketing Conference March 11-13 in Denver with a program that focuses on "shaking corporate marketing executives out of their complacency," according to Conference Chairman Robert A. Pitner, senior vice president and director of marketing at First Bank Minneapolis.

The three-day BMA conference to be held at the Fairmont Hotel in Denver is designed to "wake up marketers and senior line executives to competitive realities. We hope to provide solutions that marketers can take home and implement," said Mr. Pitner.

In putting together the program, titled "Corporate Banking: Dealing With Change and Making Tough Decisions," the BMA planning committee tried to parallel what's happening in banking with other industries that have undergone similar upheavals, Mr. Pitner said. "The resulting program will cut through the insulated rhetoric we've been telling ourselves for years, as consultants, corporate executives, and representatives from other industries join with corporate bank marketing officials to talk about what can be done to keep wholesale banking profitable in a changing marketplace."

One session that will concentrate on changes in funding costs will be led by Donald C. Waite, III, director, McKinsey & Company, New York, on "The Earnings Gap and How To Deal With It."

Another session will focus on what will be required of banks planning to maintain or increase their position as corporations demand more sophisticated electronic ties. Donald E. Smith, president, MH Fi-

nancial Management Systems, Inc., New York, will discuss developments in the treasurer's office and review the latest data on treasury management systems.

A panel of corporate chief financial officers will discuss "What Companies Will Need from Banks in the Future" in a morning session Tuesday, March 13. And, on that same topic, Allan F. Munro, executive vice president, Greenwich Research Associates, Greenwich, Conn., will outline recent research data that indicate why banks should no longer be complacent about their market position.

The selection of credit and non-credit products will be discussed by a panel consisting of Diana H. Strickler, vice president, Capital Markets Department, First Boston Corp., New York; Lawrence C. Russell, senior vice president/department head, service products department, First National Bank of Chicago, and Susan Bazelines, vice president, Allied Bancshares, Houston.

Another panel discussion will focus on "Market Segmentation—Selecting the Most Profitable Markets." Representatives from Arthur D. Little, Inc., San Francisco, the United Bank of Denver, and Bankers Trust Company, New York, will analyze the selection of markets for profitability.

Other presentations will include "Sales Management Systems—Do They Work?" a five-year success story on incentive compensation for commercial loans and transaction deposit accounts, and "Interest on Checking—A Liability or an Opportunity?" with Timothy J. Danielson, marketing officer, First Bank Minneapolis, and William D. Wilsted, professor of business policy, Graduate School of Business Administration, University of Colorado, Boulder, discussing a model built by First Bank Minneapolis to predict the impact of deregulation.

For additional information on BMA's 1984 Corporate Marketing Conference, contact Margery Krenn, director, Corporate Marketing Department, or to register, contact Christine Kosar-Ben, Meeting Services Department, Bank Marketing Association, 309 West Washington, Chicago, IL 60606. (312) 782-1442.

proximately \$14,000 in coin a day through one Model 958 without any problems.

First Wisconsin has been able to cut personnel costs, increase employee morale and productivity and attract new customers due in large part to these efficient money processing systems from Brandt, Inc. This helps the bank achieve its goal of satisfied customers and profitable operation. □





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### 3 RAINBOW COIN WRAPPER

Color coded for quick, easy identification. Red for pennies... blue for nickels... green for dimes... to indicate quantity and denominations... eliminates mistakes. Tapered edges.

### 4 DUZITALL COIN WRAPPER

Extra wide... extra strong. Designed for areas where halves are wrapped in \$20.00 packs... "red bordered window" for ease of identification. Accommodates \$20.00 in dollars, \$20.00 in halves. Tapered edges.

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### 6 KWARTET COIN WRAPPER

Wraps 4 denominations in half size packages. A miniature of the popular "Automatic Wrapper"... 25c in pennies, \$1.00 in nickels, \$2.50 in dimes, \$5.00 in quarters.

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## Illinois

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Rock Island  
W.J. Hocter, exec. v.p., Chicago



### President, Director Named At Bank of Yorktown

Josephine May has been named president of the Bank of Yorktown, Lombard, according to Sidney J. Taylor, chairman of the executive committee of the Cole-Taylor Financial Group, of which the bank is a member.



J. MAY

Ms. May, who is being promoted from senior vice president, is a 30 year veteran of banking and has served with Bank of Yorktown for 11 years.

It was also announced that Dr. Richard E. Hamlin, president of George Williams College, Downers Grove, has been named chairman of the board at Bank of Yorktown.

Dr. Hamlin has been associated with the bank since it was organized in 1968. He was a founding director and continuing member of the board until the present, and served as its first chairman.

### Commercial Credit Conf. Feb. 22-23 in Decatur

"Win, Place or Show: Commercial Credit in the 90's" is the theme for the Illinois Bankers Association 1984 Commercial Credit Conference to be held February 22-23 at the Decatur Holiday Inn.

This year's program will feature a presentation by Jack R. Crigger, executive vice president of American National Bank and Trust Co., Chattanooga, Tenn., and current president of Robert Morris Associates. Mr. Crigger will offer his views on how commercial lenders will fare in an environment of increased deregulation.

The keynote speaker will be Dr. Robert J. Genetski, vice president

and chief economist with Harris Trust and Savings Bank, Chicago. His remarks will focus on what the financial markets will have in store in 1984. Other speakers include Robert Behrens, vice president at The Commercial Bank, Champaign, Stephen Diamond, Chairman of First Chicago Credit Corporation, and Eugene Leonard, senior vice president at Mercantile Bancorporation, Inc., St. Louis. Topics on the Conference agenda will include asset-based lending in the modern portfolio, credit administration and loan monitoring, making business development calls, and ways in which microcomputers can be used in commercial lending.

Registration information can be obtained by calling the IBA Chicago office.

### Federal Reserve Chairman Deputy Chairman Named

Stanton Cook, president and publisher of the Chicago Tribune, has been named chairman of the board of the Federal Reserve Bank of Chicago.

Mr. Cook, a director of the bank since 1980, had been serving as deputy chairman.

It was also announced that Edward Brabec, business manager of the Chicago Journeyman Plumbers Local 130, was named deputy chairman, succeeding Mr. Cook. Mr. Brabec has been a director of the bank since 1978.

## Chicago News

Catherine N. Webb has been promoted to senior vice president of Ford City Bank and Trust Company, announced Bradley M. Stevens, president.

Ms. Webb joined the bank in 1973 and has held positions as manager of

the consumer loan department, assistant vice president responsible for the consumer loan and retail banking departments, manager of the private banking center, vice president and most recently she assumed responsibility as the bank's marketing director.

\* \* \*

Richard L. Panozzo has been elected president/financial services at Lakeside Bank, announced John R. Montgomery III, president.

Prior to joining Lakeside Bank, Mr. Panozzo served as senior vice president and cashier at Oak Brook Bank in Oak Brook. In his new position, he will be involved in the development and implementation of cash management services and marketing strategies.

\* \* \*



R.L. PANOZZO

The Mid City National Bank of Chicago has announced seven promotions, according to President Kenneth A. Skopec.

William N. Ebner has been elected vice president and cashier, while George B. Vogt has been elected vice president and data processing officer.

William F. McCarty has been named assistant cashier and Bernardo F. Simon, assistant cashier and data processing officer.

Joseph R. Gotfryd has been named pro cashier and data processing officer; David E. Greiwe, pro cashier and assistant comptroller, and Antoinette McGraw, pro cashier and new account officer.

Leo D. Martinic has joined Commercial National Bank as assistant controller.

Mr. Martinic joins the bank from Price Waterhouse, Milwaukee, Wis., where he served as tax specialist since July, 1980.

\* \* \*

Barbara Gardner Proctor, president of Proctor & Gardner Advertising, Inc., has been elected to the board of The Mid-City National Bank of Chicago.



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## Minnesota

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



### St. Cloud Election Told

First Bank St. Cloud recently elected N. Thomas Wiedebush president and managing officer. He succeeds D. Jack Robertson, who recently joined the St. Cloud office of Piper, Jaffray & Hopwood Inc.



N.T. WIEDEBUSH

Mr. Wiedebush had been serving as president of First Bank Willmar since 1980. He began his banking career in 1968 at the Aberdeen office of First Bank of South Dakota, and also served at banks in Miles City, Mont., and Benson, Minn.

### Lakefield Bank Elects New President, Chairman

Eugene H. Ormberg has been elected president and chief operating officer at First Bank Lakefield, and Elden W. Rance has been named chairman and chief executive officer. Mr. Rance, who is also president and managing officer of First Bank Worthington, has served as CEO of First Bank Lakefield since September.

Mr. Ormberg most recently has served as vice president and manager of agricultural lending at First Bank Worthington.

### Pierz Promotions Told

Farmers & Merchants State Bank, Pierz, has announced the promotion of Ken Heid, senior vice president; Floyd Mathiowetz, vice president; Dave Gedde, assistant vice president, and Greg Tschida, cashier.

Mr. Heid joined the bank in 1971, previously serving as an officer at First Bank, Little Falls.

Mr. Mathiowetz joined in 1975, and had served at a bank in Spring Lake Park and as a bank examiner.

Mr. Gedde was employed by the

bank in 1976 after serving as a bank examiner.

Mr. Tschida started with the bank in 1976 as a management-loan officer trainee.

### Announced in Marshall

The following promotions and elections were recently announced at First American Bank & Trust of Marshall.

Mark Stenson has been named senior vice president and trust officer. He joined the bank in 1975 to manage the newly formed trust department and continues in that capacity.

Promoted to vice president were Rodney R. Wilkinson, agricultural loans, and C. Jean Krueger, retail banking. Mr. Wilkinson has served in the ag loan department since 1978. Ms. Krueger recently assumed management duties of the newly merged retail banking department. She has been with the bank nine years.

New assistant vice president is David L. Miller, who will also serve as trust officer. Associated with the bank since 1978, Mr. Miller formerly was with Northwestern National Bank of Minneapolis.

Promoted to officer status were: Kathleen J. Briffett, commercial loans; James P. Louwagie, agricultural loans; Julie E. Coudron, trust operations; Debbie J. Blomme, consumer loans and Rebecca J. Sorbel, assistant cashier.

### Retires in Mountain Iron

Robert E. Moline recently retired from his position as senior vice president and vice chairman of Mountain Iron First State Bank. He has moved out of state to pursue other interests.

Also at the bank, Carol E. Brown has been appointed manager of the Mountain Iron Insurance Agency. She formerly was an agent with the Merchants and Miners Agency, Hibbing.

### Promoted in Luverne

At Norwest Bank Luverne, Jim Boeve has been promoted to agricultural loan officer and Gary Golla has been named to the board of directors.

Mr. Boeve joined the bank in 1982 and previously served for five years at CIT Financial Services. Mr. Golla is a stockholder and officer in the Luverne Farm Store Gas Company.

### Officer Promotion Told

Marilyn J. Burggraff has been promoted to real estate loan officer of Norwest Bank Sauk Rapids.

Mrs. Burggraff began her career with Norwest Banks in 1977. In addition to her duties in real estate loans, she will supervise the bank's secretarial staff.



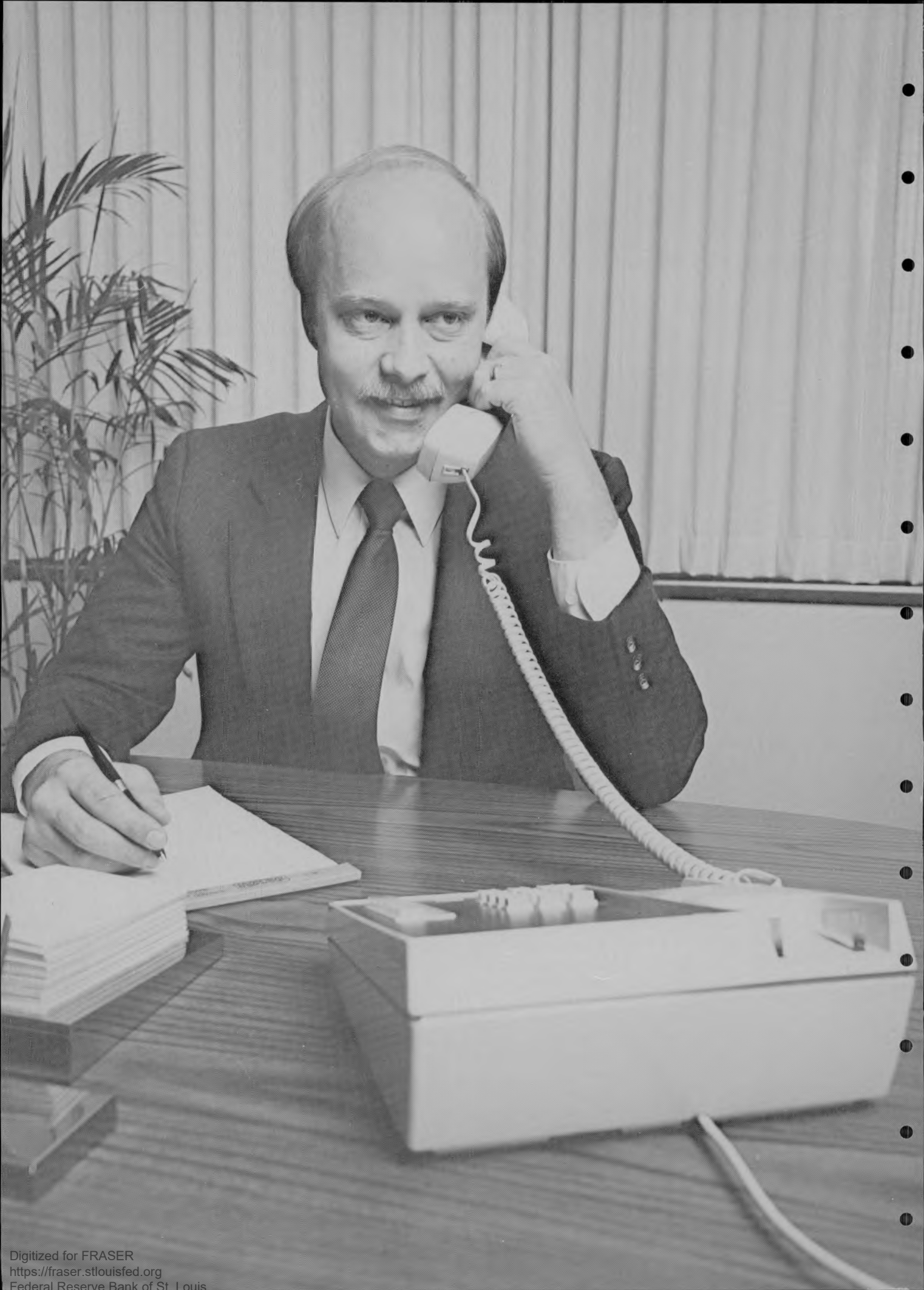
M.J. BURGGRAFF

### "The Professional Edge" Theme for NABW Conference



"The Professional Edge" is the theme of the third Minnesota State Conference of the NABW to be held on April 5-6 at the Registry Hotel, Bloomington. Shown here are Margie Denton (right), chair of the '84 Conference and Joan Peper, vice chair. Ms. Denton is assistant vice president and manager of the Southview facility of Signal Hills Bank in West St. Paul. Ms. Peper is a customer development officer for Liberty State Bank, St. Paul.







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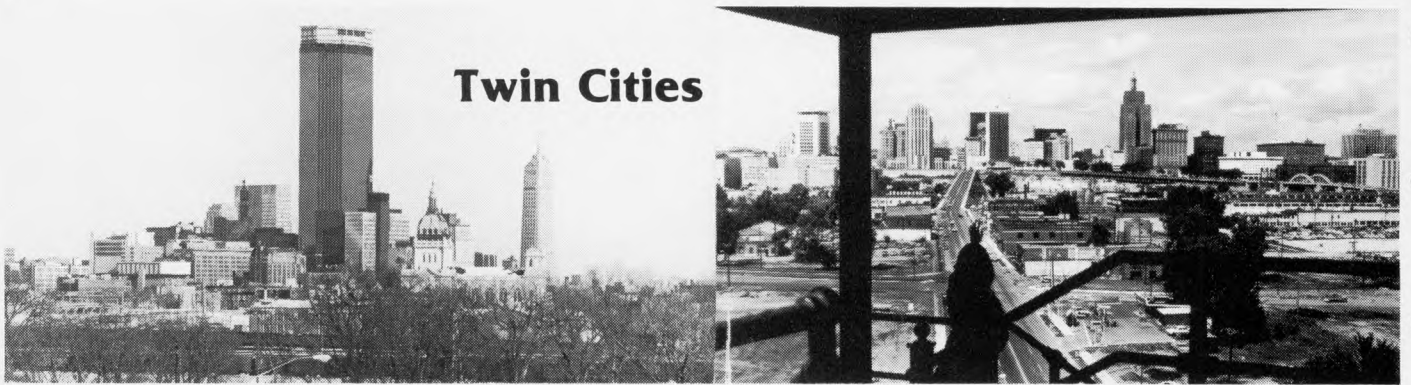
Larry  
Kraayenbrink  
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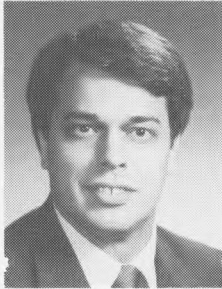
Phil Gullivan,  
Senior  
Vice President



## Twin Cities



**James H. Hearon, III**, president and chief executive officer at National City Bank of Minneapolis, recently announced two promotions and one addition to the bank's official staff. Promoted to new positions were: **Jan C. Niel-**



J.C. NIELSEN

**Finance Corporation** as assistant vice president in August, 1983. Prior to that he was district manager of the Minneapolis Office for Bank America Lease Group.

\* \* \*

F&M Marquette National Bank has announced that **James S. Kammerer** has been promoted to vice president and assistant sales manager of its investment department. He formerly was an assistant vice president.



J.S. KAMMERER

Mr. Kammerer holds a bachelor of arts degree in business administration from the College of St. Thomas in St. Paul.

\* \* \*

**Robert S. Branham**, president, Norwest Bank South St. Paul, N.A., has announced the promotion of **James R. Hildman** to assistant vice president and the reassignment of **Margaret M. (Maggie) Reller** to mortgage loan officer.

Mr. Hildman, a University of Minnesota graduate, started his career in financial services in 1966 with Norwest Bank South St. Paul, N.A. in its installment loan and collections department.

Ms. Reller began her career in banking in 1970 as a teller and most recently was elected personal banking officer in October, 1982.

\* \* \*

The Federal Reserve Bank of Minneapolis has announced the promotion of **Thomas E. Kleinschmit** to assistant vice president in the securities department and **Thomas H. Turner** to assistant vice president for product development.

Mr. Kleinschmit joined the bank in 1971 and had been serving as manager of treasury and municipal securities.

Mr. Turner joined in 1977 as an economist and most recently held the position of manager of product development.

\* \* \*

The board of directors of Bank of Minneapolis and Trust Company, recently announced the election of **Steven J. Johnson** as president and chief executive officer of the bank as well as a member of the board.



S.J. JOHNSON

Mr. Johnson, age 47, most recently served as president of the Security National Bank of Anchorage, Alaska. A native of Wisconsin, Mr. Johnson has served as a field examiner for the Federal Reserve Bank of Minneapolis, a commercial banking officer in several Minneapolis area banks and as an executive vice president of the Alaska Bank of Commerce, Anchorage, Alaska. Mr. Johnson also spent a period of time with the Department of Commerce in Washington, D.C.

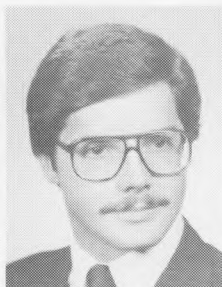
\* \* \*

**Mervin Winston**, president of the Metropolitan Economic Development Association, has been named to the Federal Reserve Board's Consumer Advisory Council. He will serve a three-year term.

**Timothy D. Marrinan**, assistant vice president and legal counsel at First Bank System, Inc., was designated vice chairman of the Council. Mr. Marrinan was named to the



R.A. RONNING



M.D. HIGGINS

**sen**, corporate trust officer and **Ruth A. Ronning**, assistant vice president, group B, commercial banking department.

**Mark D. Higgins** joined the bank on October 12 as assistant vice president in charge of the loan review division. A graduate of University of Wisconsin - Eau Claire, Mr. Higgins formerly was associated with Norwest Corporation and the Office of the Comptroller of the Currency.

Mr. Nielsen joined National City Bank in 1976 and has been in the trust department since 1981.

Ms. Ronning is a graduate of Concordia College in Moorhead where she received her B.A. She has been with National City Bank since 1981.

\* \* \*

**Raymond T. Pratt** has been elected vice president and marketing manager of FBS Business Finance Corporation.

Mr. Pratt joined FBS Business





## Beware the wolf in sheep's clothing

In today's competitive environment, we believe it is important for the independent community banker to closely evaluate his upstream correspondent relationships. Are you dealing with a partner that doesn't compete for your customers and is sincerely interested in helping you succeed, or are you dealing with another kind of animal that takes your money to Minneapolis and then uses it to steal your customers for its local affiliated bank?

At American, we have the resources to be your correspondent partner, and the desire to help you succeed. We do **not** use your money to compete for your customers.

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Council in January, 1983; his term runs through 1985.

The Consumer Advisory Council advises the Federal Reserve Board in the field of consumer financial protection laws and other consumer-related matters. Its 30 members represent all parts of the country and include broad representation of consumer and financial industry interests. The Council meets several times a year in Washington, DC.

### Officer Promoted, Two Join Staff in Redwood Falls

Len Wohlman, previously senior vice president/loan administration at Norwest Bank Redwood Falls, N.A., has been promoted to a new position within the Norwest holding company, responsible for the Financial Institutions Group for Norwest Corporation—Region III.

Michael D. Watters has joined Norwest Bank Redwood Falls as senior vice president in charge of loan administration and Peter J. Mehlhaff has joined as vice president in charge of commercial loans.

Mr. Wohlman started his career with Norwest Bank in Marshall as an ag loan officer. He transferred to Redwood Falls four years later and served as real estate and commercial loan officer until his promotion to senior vice president/loan administration.

Mr. Watters joined the bank from

Northwestern Bank of Commerce in Duluth, where he served as a commercial lender and administrator of the loan policies for all lending departments in the bank.

Mr. Mehlhaff joined the Norwest staff with five years of direct commercial lending experience at First Bank in Aberdeen, S.D.

### Miller Hill State Bank Elects New President

E.L. "Bud" Ellefson has been elected president and chief executive officer of Miller Hill State Bank, Duluth, announced Board Chairman Carl P. Hill.

Mr. Ellefson has been president of Airport State Bank, Hermantown, since March 1, 1977. He succeeds Mr. Hill who has served as acting president since the Paulucci family acquired 100 per cent interest in Miller Hill State Bank last December.

Prior to his presidency at Airport State Bank, Mr. Ellefson was associated with the Northwestern Bank of Commerce, Duluth, for 12 years. He joined NBC in March, 1965, and after management training was pro-



E.L. ELLEFSON

moted to Assistant Cashier in the installment loans department. He was subsequently promoted to assistant vice president in charge of the mortgage loan department and later to vice president in the commercial loan department.

### Acquisitions Approved

The Federal Reserve Bank of Minneapolis recently approved the following acquisitions: Borresen Investments, Inc., Westbrook, to acquire the State Bank of Darfur, with \$7.6 million in deposits; and Vermillion Bancshares Inc. to acquire Vermillion State Bank, with \$27.1 million in deposits.

### President Joins Ada Bank

Kenneth H. Recker has joined The Ada National Bank as president, chief operating officer and member of the board.

Mr. Recker formerly was executive vice president of The First Mitchell National Bank in Mitchell, S.D., and vice president and senior loan officer of The First American Bank of International Falls.

### Announced in St. Cloud

The First American National Bank of St. Cloud has announced the election of Janet Cotton to personnel officer; Daniel Hagen to installment loan officer, and Phyllis Holubetz to administrative assistant. In a related action, Mary Sue Parker was elected commercial loan officer.

### Northland Bank Services, New Consulting Firm in Esko

Roy Rytte has announced the recent formation of Northland Bank Services, a financial and management consulting firm located in Esko.

The new consulting firm will offer problem solving, management assistance, staff training and policy development.

Following graduation from the University of Minnesota in 1970, Mr. Rytte started working for the State of Minnesota, rising to senior bank examiner in charge of the Duluth District. He served as a bank examiner 13 years.

## Bloomington Bank Opens Facility



**W. Duncan MacMillan** (second from left), chairman of American State Bank of Bloomington, cuts the ribbon of dollar bills opening the bank's new detached facility located at 7700 W. Old Shakopee Road. **Joyce Lambrecht**, operations officer, has been appointed to manage the 1,200 sq. ft. office. Pictured from left are: **Dale Simonson**, chmn. of Bloomington Chamber of Commerce; Mr. MacMillan; **Jim Lindau**, Bloomington mayor; Ms. Lambrecht, and **Pat Colbert**, bank pres.



# Statement of Condition

## National City Bank

(in thousands)

	December 31	
	1983	1982
<b>Assets</b>		
Cash and Due from Banks	\$ 34,445	\$ 22,543
Interest Bearing Time Deposits with Foreign Banks	20,000	15,200
Investment Securities:		
U.S. Treasury	22,852	30,330
U.S. Government Agencies	13,058	8,370
Obligations of States and Political Subdivisions	39,083	32,358
Other Securities	721	721
Total Investment Securities	75,714	71,779
Trading Account Securities	1,246	1,411
Federal Funds Sold	15,000	10,000
Loans, Net of Reserve for Loan Losses		
1983 \$3,219; 1982 \$3,189; and Unearned Discount 1983 \$145; 1982 \$406	256,427	237,945
Leasehold Improvements and Equipment	3,144	2,975
Accrued Income Receivable	5,845	4,588
Customer Acceptance Liability	737	615
Other Assets	2,260	3,370
Total Assets	<u>\$414,818</u>	<u>\$370,426</u>
<b>Liabilities &amp; Stockholders' Equity</b>		
Deposits:		
Non-Interest Bearing	\$ 78,307	\$ 66,430
Interest Bearing	242,201	213,606
Foreign Branch	12,555	11,477
Total Deposits	333,063	291,513
Federal Funds Purchased and Securities Sold		
Under Agreements to Repurchase	32,170	31,382
Other Borrowed Funds	2,735	4,187
Acceptances Outstanding	737	615
Other Liabilities	8,325	7,125
Subordinated Note	3,000	3,000
Total Liabilities	380,030	337,822
Stockholders' Equity:		
Common Stock, Par Value \$5.00		
Authorized 2,500,000 shares		
Issued 2,400,000 shares	12,000	12,000
Surplus	12,000	12,000
Undivided Profits	10,788	8,604
Total Stockholders' Equity	34,788	32,604
Total Liabilities and Stockholders' Equity	<u>\$414,818</u>	<u>\$370,426</u>

### Directors of National City Bank of Minneapolis

**C. Bernard Jacobs**  
Chairman of the Board

**David L. Andreas**  
Vice President  
National City Bancorporation

**Lowell W. Andreas**  
Retired President  
Archer Daniels Midland Company

**Sister Mary Madonna Ashton, CSJ**  
Commissioner of Health  
State of Minnesota

**Howard E. Barnhill**  
President,  
Chairman of the Board  
and Chief Executive Officer  
North American Life  
and Casualty Company

**Marvin Borman**  
Partner  
Maslon, Edelman, Borman,  
Brand and McNulty

**Kenneth H. Dahlberg**  
President,  
Chairman of the Board  
and Chief Executive Officer  
Dahlberg Electronics, Inc.

**James B. Goetz**  
President,  
Chairman of the Board  
and Chief Executive Officer  
Information Dialogues, Inc.

**James H. Hearon, III**  
President and Chief  
Executive Officer  
National City Bank

**Walter W. Heller**  
Regents' Professor  
of Economics  
University of Minnesota

**C. Wilbur Peters**  
President  
Minnesota Fabrics, Inc.

**Ralph C. Turnquist**  
Chairman of the Board  
and Chief Executive Officer  
Turnquist Paper Company

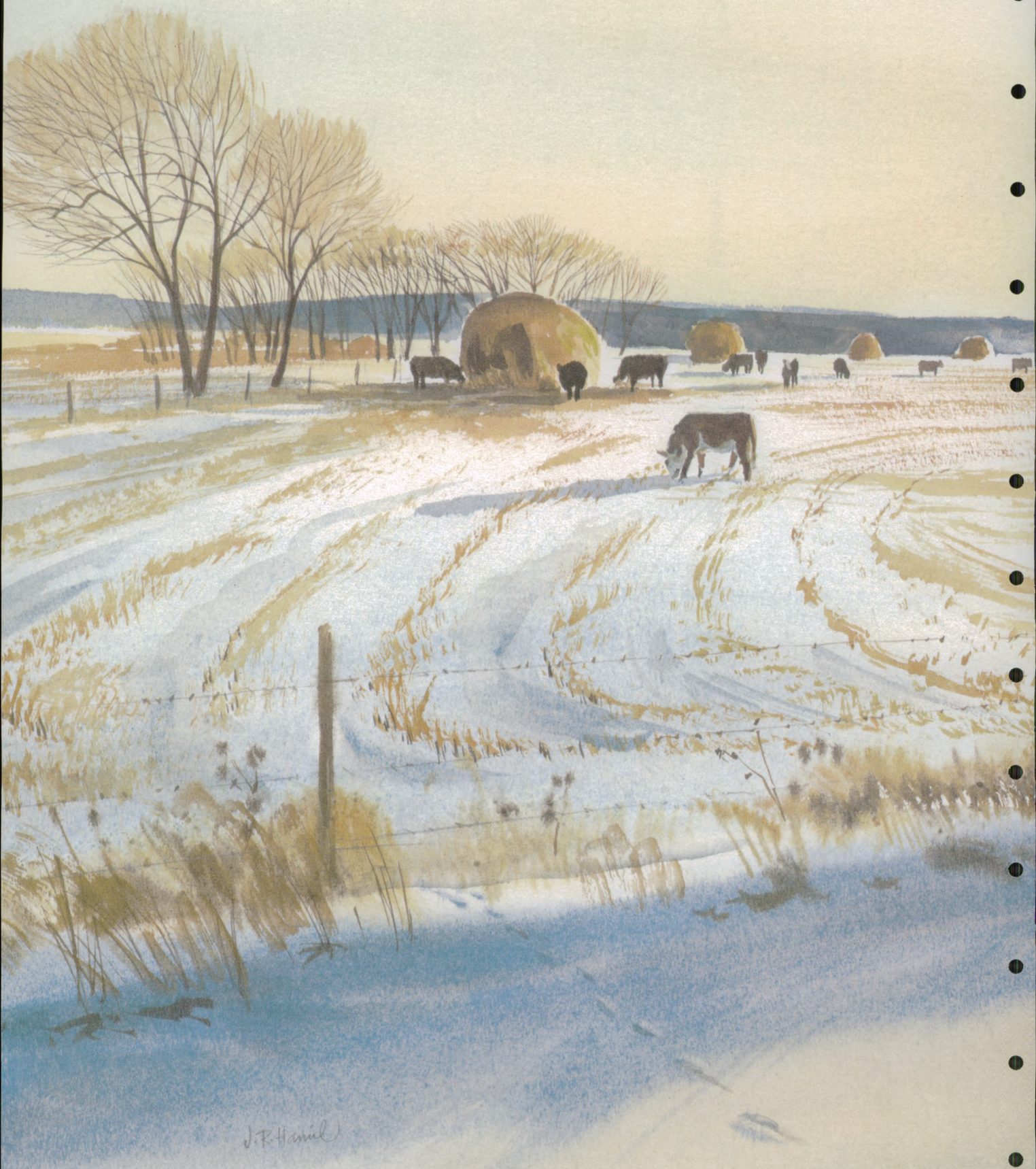
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## Wisconsin

W.J. Morrissey, pres., Elkhorn  
B.K. Koontz, exec. dir., Madison



## 80th Annual Meeting for Group 1

**T**HE 80TH ANNUAL meeting of Group 1 of the Wisconsin Bankers Association will be held February 17-18 at the L'hotel Sofitel, Minneapolis.

Group 1 President Kenneth A. Heiser, president, First National Bank, Hudson, has been assisted this past year by Vice President Glen D. Johnson, president of First Bank of Grantsburg; Past President Duaine C. Espgaard, president, Union State Bank, Amery, and Secretary-Treasurer Larry W. Schleusner, president, First American Bank of Colfax. In keeping with the succession of officers, Mr. Johnson will step into the presidency and Mr. Schleusner will be the new vice president, with the election of a new secretary-treasurer being announced at the meeting.

On Friday evening, Feb. 17, there will be a get-together beginning at 9:00 p.m. with a Polynesian theme.

Saturday morning breakfast will be from 8:00 to 9:15 a.m., courtesy of First Wisconsin National Bank, Milwaukee, and First Wisconsin National Bank, Eau Claire. The morning session begins at 9:30 with Kenneth A. Heiser presiding. Speakers for the morning include Bryan Koontz, WBA executive director; Tom Farin, president of Aurora Systems Inc., Madison; Kim Kindschi, WBA associated director of education, and a panel consisting of Theodore Giannobile, president of Tax Sheltered Compensation, and Allan J. Grosh, vice president of The Wyatt Co.

A 1:00 luncheon will feature Jack Spring, manager - human resources, Minnesota Mining & Manufacturing. The afternoon has been left open with a 5:45 reception followed by banquet at 7:00. Entertainment will be provided that evening by The Swinging Ambassadors.

## President Elected, Three Others Promoted

Ronald C. Smith was elected president of First Wisconsin Financial Corporation last month and three other executive officers were promoted.

Mr. Smith, formerly executive vice president, succeeds Frank R. Quinn, who died unexpectedly December 30 of a heart attack.

Directors of the corporation, a subsidiary of First Wisconsin National Bank of Milwaukee, also named Robert J. Schwaab, senior vice president, to succeed Mr. Smith as executive vice president; Clarence J. Savadil, Jr., first vice president, to be senior vice president, and Nolan Zadra, vice president, to be first vice president. Mr. Schwaab was also elected a director.

Mr. Smith joined FWFC as vice

president in 1973, and also serves as president of First Wisconsin Leasing Corporation. Mr. Schwaab joined in 1973 as vice president in charge of marketing and business development. Mr. Savadil also joined in 1973 as auditor and assistant vice president before joining in 1980 as assistant to the general counsel.

## Approval Received

Northern Highlands Bancorporation, Inc., Mercer, received approval recently from the Federal Reserve Bank of Minneapolis, to acquire the Northern Highlands State Bank, Mercer, with assets of \$8.6 million.

## M&I Acquisition Announced

Marshall & Ilsley Corp. has announced plans to acquire Wauwatosa State Bank, with offices at 7501 W. North Ave. and in Elm Grove,

for an undisclosed amount. The acquisition by M&I will take place primarily through an exchange of stock.

Wauwatosa State Bank was established in 1920 and has deposits of \$121 million as of September 30.

## Two Elected to the Board

Paul Binzak, of the law firm Kraemer & Binzak, S.C. and John A. Wundrock, president of Wisconsin Pharmacal Company, Jackson, have been appointed to the board of F&M Bank, Menomonee Falls.

## Elected in Crandon

Crandon National Bank has announced the election of Richard A. Denton as assistant vice president in charge of real estate loans.

For the past six years Mr. Denton has been employed by Security Savings as branch manager of its Crandon office.

## Menasha Promotions Told

Anne L. Menning and Mary Beth Swenson have been promoted to assistant vice presidents at Security Bank, Menasha.

Ms. Menning has been with Security Bank since June and formerly was employed by Firststar Bank, Appleton for ten years.

Ms. Swenson has been with Security Bank since May of 1980, formerly with First Wisconsin-Oshkosh for four years.

## Two Advanced in Green Bay

Two persons have been named to new positions with Kellogg-Citizens National Bank, Green Bay. Marjorie K. Delahaut has been named manager of the bank's Port Plaza Mall branch office and Cheri A. Brice has been named assistant manager of the town of Scott branch.

Ms. Delahaut has held a number of positions with the bank and in 1977 was named assistant manager of the Scott branch.

Ms. Brice has been with the bank since 1979 as a teller and in personal banking.

## Named in Green Bay

University Bank, Green Bay, has named Paul Bachhuber chief lending officer of business loans, according to Donald L. Menefee, president and chief executive officer.



## South Dakota

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



### Pierre Appoints President Names Two Others

Gene Hawk, newly appointed chairman of First National Bank in Pierre, has announced the appointment of Dennis Fargen to president and chief executive officer. Mr. Fargen joined the bank in 1980 and served as executive vice president until this recent promotion.

In addition, Willian Fuchs was named assistant vice president and cashier and Jennie Weingart was promoted to assistant vice president.

Mr. Fuchs, a CPA, joined the bank in 1983 and formerly was staff accountant for McGladrey Henrickson and Company.

Ms. Weingart joined in 1973 and presently is manager of electronic data processing.

### Elected in Huron

LaVern Barta has been elected assistant vice president by the Farmers & Merchants Bank of Huron.

Mr. Barta has been with the bank since 1964 and presently is managing the instalment department.

### Joins Fulton Bank

Gary L. Slade has joined The Fulton State Bank as vice president.

Mr. Slade started his banking career in 1974 when he joined The Commercial Trust and Savings Bank of Mitchell as an officer trainee. He held various positions before serving as vice president, his most recently position.

### Gary Open House Held

Gary State Bank held open house activities in January in honor of its new banking quarters located on First Street in Gary. Approximately 100 area bankers were in attendance at the open house which was also in

celebration of the bank's 40th anniversary.

Gladys Lohr, director and stockholder of the bank, passed away January 5. She had been associated with the bank since her late husband Earl Lohr founded it 40 years ago.

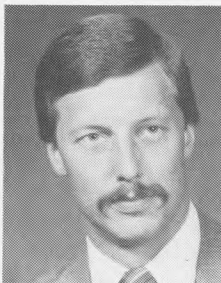
### First Bank of South Dakota Promotes Two, Elects One

First Bank of South Dakota, Sioux Falls, has announced the promotion of two officers and the election of one.

Bette Theobald has been promoted to vice president in the trust department-Sioux Falls; Greg Mayes has been named assistant vice president in Hur-



B. THEOBALD



G. MAYES



J. HELMER

on, and JoVayne Helmer has been elected operations officer in Rapid City.

Ms. Theobald started her First Bank of South Dakota career in 1964. In 1973 she moved into the trust department and in 1977 was named assistant vice president.

Mr. Mayes joined First Bank Rapid City in 1980 and was elected instalment loan officer later that year.

Ms. Helmer joined First Bank Rapid City in 1978 and most recently was named regional data center manager in Rapid City.

### Yankton Bank Working With Delinquent Farmers

After several days of having its personal letters to delinquent farmers judged in the daily press and at mass meetings of concerned farmers, Valley State Bank in Yankton appears to have eased the tension and misunderstanding through meetings with the dozen farmers originally involved. That was the word expressed late last month by Keith Warrelman, recently elected executive vice president of Valley State.

Valley State had written letters to the dozen area farmers in December because of the status of their loans, asking that steps be taken immediately to clearing up the loans. Some of the farmers interpreted it as telling them they had to sell out in three days or be liquidated by the bank. Mr. Warrelman says that was not the content or intent of the letter.

Several stories appeared in the local paper, as well as the Sioux Falls *Argus-Leader*, stressing mainly what the farmers and their attorneys were saying. The bank was trying to maintain the confidentiality of its relationship with customers and would state publicly about the letters only in general terms.

Mr. Warrelman reported late last month "we have since had a group meeting with the small number of farmers, then we had individual meetings with the majority of them. Some are finding ways to liquidate their debt. Some have found other employment. Some have partially liquidated. This situation reflects the tough times throughout the agricultural business in our part of the country in recent months and years, especially due to any one or a combination of bad crop years, bad prices, managerial skills, and land purchases at higher prices than current levels."

### Promoted in Lake Andes

Randy R. Vesely was recently promoted to cashier and elected to the board of Andes State Bank, Lake Andes.

### Advanced in Faulkton

At Faulk County State Bank, Faulkton, Rhonda Hossle was advanced to cashier, replacing William F. Ingalls who recently retired.

Warren F. Smith has been appointed to the board.



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**Ken Heiser, President, First National Bank,  
Hudson, Wisconsin and Linda Darling,  
Assistant Vice President, First Bank Saint Paul.**



## North Dakota

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



### New President Named At Valley City Bank

Glenard Wischmann has been named president and chief executive officer of Norwest Bank Valley City, N.A., succeeding Kent B. Cummings who has been named chairman.

Mr. Wischmann had previously been serving as senior vice president of Norwest Bank St. Cloud for the past 10 years. Mr. Cummings has served as president and chief executive officer of the Valley City bank since 1966.

Also at the bank, Mary Tangen has been elected assistant cashier. She has been with the bank 14 years, serving in operations the past 10 years.

### Promoted in Grafton

Dan R. Anderson has been promoted to assistant vice president at First American Bank & Trust of Grafton.

Mr. Anderson joined the staff in 1979 and previously was employed with Avco Financial Services at Fort Madison, Iowa. His responsibilities will include those of a loan officer and compliance officer.

### Two Acquisitions Approved

The Federal Reserve Bank of Minneapolis recently approved the acquisition of Union State Bank of Hazen, with \$37.6 million in deposits, by Hazen Bancorporation, Inc., and the acquisition of Farmers and Merchants Bank in Cooperstown, with \$18.6 million in deposits, by F&M Bank Holding Company, Cooperstown.

### Norwest Bank Fargo Staff Changes Announced

Norwest Bank Fargo N.A. President and Chief Executive Officer Tim V. Stern has announced the addition of James J. Deibert as senior

loan administrator for Norwest Bank Fargo and Region VII, and the promotions of Thomas E. Hansen to vice president/client executive for Norwest Bank Fargo and Red River Region VII and Paul F. Gentzkow to vice president and manager in commercial loans.

Mr. Deibert joins the bank from Norwest Bank Minot where he held the position of senior vice president for loan administration and second officer of the bank. Prior to moving to Minot in 1979, he was vice president responsible for loan review and manager of the credit department at Norwest Bank St. Paul from 1969 to 1979.

Mr. Hansen began his banking career in 1974 with Norwest Fargo. In 1975 he transferred to Norwest Corporation in Minneapolis as a regional credit trainee. In 1976 he transferred back to Fargo, most recently holding the position of vice president and manager in commercial loans.

Mr. Gentzkow started his banking career in Fargo in 1974. In 1980 he transferred to Norwest Corpora-

tion in Minneapolis, returning to the Fargo bank in December of that year.

### Minot Bank Approves Reorganization Plan

John W. Pierson, president of Norwest Bank, Minot, N.A., announced that the bank's board of directors have approved a reorganization plan for the bank, promoting several staff members and electing a new officer.



T.R. STOCKERT

J. O'DONNELL

Thomas R. Stockert, senior vice president and cashier, has been designated to second officer of Norwest Bank Minot, N.A. and manager of the consumer banking group. James O'Donnell, vice president, has been promoted to senior vice president and manager of the business group which includes agri-business and commercial. In addition, Mr. O'Donnell will be chief credit officer for the bank.

Other promotions include, R. Wayne Brostrom to vice president of human resources; Dean A. Nelson

## Harvey Grand Opening Held



NATIONAL Bank of Harvey held its grand opening late last year, following the completion of its new banking facility. Governor Allen I. Olson was on hand for the ribbon cutting ceremony and Jim Perry, former Minnesota Twins pitcher was present to autograph pictures, as well as a drawing held and free refreshments and food served. The new building features five teller windows and a drive-up window.



# Bank of North Dakota

## STATEMENT OF CONDITION

December 31, 1983

### RESOURCES

Cash and Due from Banks.....	\$ 65,135,814.46
U.S. Government Securities.....	86,643,387.43
Federal Agencies Securities.....	98,329,364.78
Bankers Acceptances and Other Investments.....	3,278,103.30
State and Municipal Securities.....	8,054,949.08
Federal Funds Sold.....	199,760,000.00
Securities Purchased Under Agreement to Resell.....	264,620,000.00

### Loans

FmHA Business & Industry Guaranty.....	5,754,093.22
FmHA Housing Guaranty.....	1,127,978.91
FHA and GI Home Loans.....	163,281,704.29
Farm R.E. Loans.....	17,922,546.26
R.E. Contracts.....	164,983.72
Loans to State Institutions.....	146,056.02
Bank Stock Loans.....	6,316,956.88
SBA Participation Loans.....	10,407,725.34
N.D. Bank Participation Loans.....	80,931,251.03
Federally Insured Student Loans.....	127,960.00
Other Loans.....	810,116.19

TOTAL LOANS.....	286,991,371.86
Accrued Interest Receivable.....	11,138,301.58
Bank Building and Equipment.....	1,447,449.91
Unamortized Bond Issue Costs.....	947,195.15
Other Assets.....	7,735,809.61
TOTAL RESOURCES.....	\$1,034,081,747.16

### LIABILITIES

Demand Deposits:	
Individuals, Partnerships and Corporations.....	\$ 5,236,426.50
Now Accounts - Individuals.....	925,034.98
Now Accounts - Public.....	7,610,381.50
Deposits of Banks.....	37,973,646.11
State and Political Subdivisions.....	46,728,618.08
Official Checks, etc.....	1,251,262.35
	<u>\$99,725,369.52</u>

Time and Savings Deposits:	
Individuals, Partnerships and Corporations.....	30,578,028.42
State and Political Subdivisions.....	346,339,321.83
	<u>\$376,917,350.25</u>

TOTAL DEPOSITS.....	476,642,719.77
Fed. Fds. Purch. & Sec. Sold Under Agreement to Repurchase....	453,886,336.80
Accrued Interest Payable.....	5,464,454.09
Other Liabilities.....	13,554,790.42
Long Term Debt-Mtg. Bonds.....	35,108,000.00
Reserves.....	6,500,000.00
Capital.....	18,000,000.00
Surplus.....	18,000,000.00
Undivided Profits.....	6,925,446.08
	<u>49,425,446.08</u>

TOTAL LIABILITIES, RESERVE & CAPITAL.....	<u>\$1,034,081,747.16</u>
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**The Nation's Only State Owned Bank**  
**North Dakota Industrial Commission**

Allen I. Olson, Governor  
*Chairman*

Robert O. Wefald, Attorney General  
*Member*

H. Kent Jones, Agriculture Commissioner  
*Member*

H.L. Thorndal, President



**R.W. BROSTROM****D.A. NELSON**

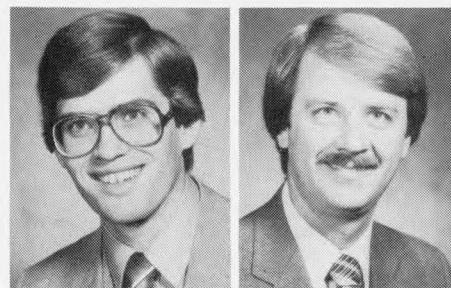
to assistant vice president in commercial banking; James F. Crawford to assistant vice president in operations; Shirley A. Brevig to operations officer and Broadway Bank manager, and Steve Tonneson to compliance officer.

Steven D. Vangsness has joined Norwest Bank Minot as assistant vice president, agri-business department.

**J.F. CRAWFORD****S.A. BREVIG**

Mr. Vangsness, who previously was a senior loan officer at Minot PCA, was promoted to second officer as a result of Ray Skorheim retiring in December as vice president in the agri-business department, and Duane L. Peterson being promoted to vice president and manager of that department.

Mr. O'Donnell joined the bank in 1981 as vice president in commercial

**S. TONNESON****S.D. VANGNESS**

lending. He has also served at Norwest banks in Mason City, Iowa, and Mankato, Minn.

Also at Norwest Bank Minot, Raymond O. Skorheim, vice president and manager of the agricultural lending department, has retired after 25 years. Arnold E. Fiedler, vice president and manager of the real estate department, has retired after 31 years.

## Montana

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



### Miles City Elections Told

The board of First Bank Miles City has elected Marc A. Lackman as vice president and comptroller and Donald L. Nightengale as assistant vice president in charge of consumer and real estate loans.

Mr. Lackman's previous banking experience includes three and-a-half years at First Bank Western in Missoula and three years as regional auditor for First Bank System.

Mr. Nightengale most recently was associated with the marketing division of Telecrafter Corp. in Billings. He has nine years of practical lending experience in banks, credit unions and industrial banks in Michigan and Colorado.

### Two Elected to Board

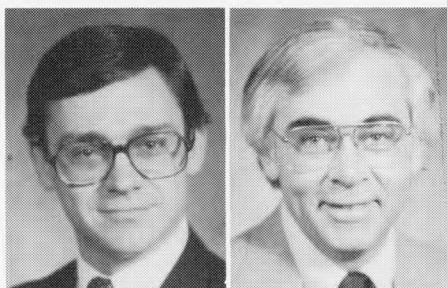
Curtis A. Ammondson and Dale Forbes have been elected to the board of Trust Corporation of Montana, Great Falls.

Mr. Ammondson is managing partner of the CPA firm of Hamilton Misfeldt & Company. Mr. Forbes is an attorney and partner in the law firm of Church, Harris, Johnson & Williams.

### Three Join Billings Bank

Three new staff members have joined Norwest Bank Billings, according to Thomas H. Farris, president.

Thomas C. Daniel has joined as vice president and manager of a newly-formed consumer banking division. Mr. Daniel previously was with Norwest Real Estate Advisors in Minneapolis as vice president in marketing.

**T.C. DANIEL****T.J. LACEY**

Timothy J. Lacey has joined in the newly-created position of client executive. Mr. Lacey has worked with the H.C. Oil Company as vice president-finance since 1981.

Larry P. Beulow joined the bank

as a financial analyst. Mr. Beulow worked at Norwest Bank Bismarck and also served as an auditor with Norwest Audit Services, Inc. in Helena before joining the Billings bank.

### Named in Malta

Tim C. Alzheimer has been named assistant vice president and ag loan officer of First Security Bank of Malta, according to G. Ross Robinson, chairman.

Mr. Alzheimer joined the bank in 1980 after graduating from Northern Montana College in Havre.

### Promoted in Stevensville

Marci Smith has been promoted to assistant cashier of First State Bank of Stevensville. She joined the bank in 1981 and most recently held the position of commercial loan assistant.

The bank also announced the recent election of Gene Magini, local rancher, and Dan Cranston, owner-operator of Cranston plastics, to the board.

### Sidney Addition Announced

The Richland National Bank & Trust, Sidney, recently announced the addition of Mike Rieck to its staff in the commercial loan area.

Mr. Rieck has been involved in banking since 1977, and for the past three and-one-half years has worked with consumer and commercial lending in Valley City, N.D.



## Wyoming

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



### Mills President Elected, Department Head Named

Harley G. Davis has been elected president and director of the State Bank of Mills. He succeeds Robert L. Wonio, who recently retired. Mr. Wonio had served as president since the bank's beginning May 14, 1979.

Mr. Davis joins the bank with 29 years of banking experience from various Illinois banks. He most recently was executive vice president of First Guthrie City Bank in Granite City, Illinois.

State Bank of Mills also announced that Greg McNall has joined the

staff as head of the instalment loan department.

Mr. McNall formerly was with Norwest Finance and is a graduate of the University of Wyoming in Laramie with a bachelors degree in accounting.

### First National, Sheridan To Acquire Ranchester State

First National Bankshares, the parent corporation of the First National Bank of Sheridan, has reached an agreement to acquire the Ranchester State Bank, Ranchester, ac-

cording to Robert G. Miller, Chairman.

Under the terms of the agreement, both banks will continue to operate independently under the common ownership of First National Bankshares, a Wyoming corporation with local ownership.

F. Don Steadman has been selected to serve as the president of Ranchester State Bank. Approval of regulatory authorities is required before the transaction can be finalized.

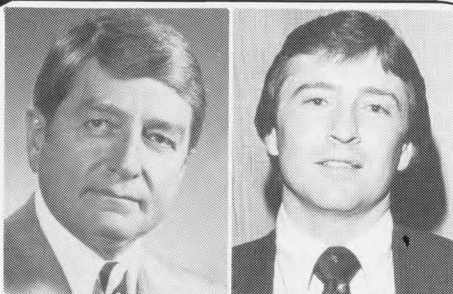
### Casper Employee Recognized

First Interstate Bank of Casper recently recognized Elaine Hoshaw, assistant vice president, for 25 years of service with the bank. The service award was presented to Hoshaw by Donald J. Swanton, executive vice president.

Ms. Hoshaw joined the bank in 1958 and has spent her entire career in the mortgage loan department. She plans to retire from the bank this month.

## Colorado

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



### New Bank in Greeley, Firstmark Industrial Bank

Two Greeley financial institutions, Firstmark Financial Services and Firstmark Industrial Bank, joined in January to form Firstmark Industrial Bank of Greeley. Firstmark is a subsidiary of Buffalo, New York-based Firstmark Corporation.

Jim Nelson, formerly vice president of Firstmark Financial Services, will be president of the bank. Peter Stewart will serve as vice president, with Vern Wakeman, Elmer Stolte and Duane Schneider as assistant vice presidents.

### "Trends for the 80s" Theme of Conference

The Colorado Bankers Association presents the 34th Annual Consumer Banking Conference, to be held February 19-21 at the Broad-

moor Hotel in Colorado Springs. Theme for the conference is "Colorado Trends for the 80s." This year's consumer banking committee, chaired by Mrs. Jerry D. Sheely, Colorado National Bank-Boulevard, Denver, has developed a program that should be of great value to senior and mid-management personnel, even those outside the consumer banking department.

This year's conference features two full days of business sessions, including a peer discussion session focusing on current problems, using the roundtable format. Registration is from 5:30-7:00 p.m. on the 19th. An evening dinner and speaker is planned along with two luncheon speakers. Spouses' activities are planned as in the past.

### Vice President Named

Ruth A. Roberts has been named

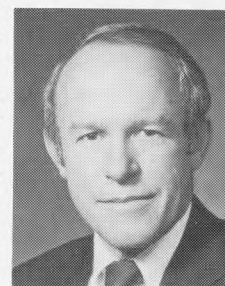
vice president of National City Bank, Denver.

Ms. Roberts has six years of banking experience in the Denver area and has served as director of marketing for National City Bank the past year.

Prior to joining National City Bank, Ms. Roberts was employed by Central Bank of Denver and Intra-West Bank of Denver where she participated in retail and trust marketing programs.

### First Colorado Bank Elects New President

J. Barclay Blue has been elected president of First Colorado Bank and Trust, Denver, announced Charles L. Ferguson, chairman and past president. Mr. Ferguson will continue as chief executive officer but will concentrate on business development, trust services and new product development.



J.B. BLUE

Mr. Blue joined the bank in 1980 as senior vice president in charge of the commercial lending department.



He was promoted to executive vice president in 1982. Prior to joining First Colorado, Mr. Blue was vice president and senior commercial loan officer at Denver National Bank, where he started his banking career in 1967.

### Fowler President Named

The First National Bank of Fowler has announced the hiring of Roger Schmidt as president replacing Warren Switzer who resigned in April of last year.

Mr. Schmidt is formerly of Elbert City, Iowa, where he was self-employed in the insurance and real estate business. Prior to that he was employed by the Brenton Banks of Iowa for 23 years at Emmetsburg, Ayrshire, and Marshalltown.

### Two Elections Announced

At United Banks of Colorado, Inc., Denver, Tucker Hart Adams has been elected economist and Robert L. Schoep has been elected controller.



T.H. ADAMS



R.L. SCHOEP

Adams joined United Banks in 1978 and Mr. Schoep joined in 1974.

### Two Elected to Board

David K. Hight, president and owner of Hight Enterprises, Inc., has been elected to the board of Colorado National Bank - Boulder.

Also at the bank, Gayle Tanaka-Montoya has also been promoted to operations officer. Mrs. Montoya joined the bank in 1982 as personnel manager.

### United Bank of Denver Announces Promotions

United Bank of Denver has announced the following promotions: Appointed to senior vice president were Gerald M. Berenstein and Oliver W. Hickel III. Promoted to vice

president were Cheryl M. Antalek, Denise G. Bryant and Daniel Scott Morse.

Also promoted were Virginia Berkeley, Eve M. Dann, Nancy L. Derr, Daryl D. Moellenberg and Doris F. Shortridge to assistant vice president. Marji A. Carlstedt, James A. Ferguson, Conrad J. Freeman III, Susan L. Graham, Alan M. Lee and Karen C. Parrin were promoted to the positions of officer.

Mr. Berenstein, manager of the bank's check services division, joined United Bank Service Company in October, 1973, and joined United Bank of Denver in June, 1982.

The manager of investment banking, Mr. Hickel came to United Bank of Denver in January, 1976, as a senior loan analyst.

### Colorado National Leasing Announces Promotions

Colorado National Leasing, Golden, a subsidiary of Colorado National Bankshares, Inc., has announced the recent promotions of Chris Rosell, Kenneth Schuss and Jennifer Winter to lease marketing officers. Also promoted were Lynn Barkalow to senior lease marketing officer, and Randy Schiell to vice president.

### Denver Promotion Told

Colorado National Bank - Northeast, Denver, recently promoted James Collins to vice president and cashier, as announced by Dan Clark, president.

Mr. Collins joined the bank in 1972, and has held several positions in loan operations and administration.

### Four Promoted in Denver

The board of Colorado National Bank - Boulevard, Denver, recently promoted Natalie Failing and Joseph Wolkenstorfer to the position of vice president. Also announced were the promotions of Sandra McElroy and Gaylene Ellis to assistant vice president.

### Promotion Announced

William F. Lloyd, president of Colorado National Bank - South, Denver, has announced the promotion of Kathleen Hellweg to assistant vice president and cashier. Ms. Hellweg joined the bank in 1978.

### New Vice President Named

Edward B. Sturges, president of Colorado National Bank - Southwest, Littleton, has announced the promotion of Terry Sandefur to vice president and cashier.

Previously with Vail National Bank, he joined Colorado National Bank - Southwest in 1982 as cashier.

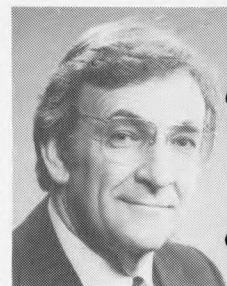
### Promoted in Arvada

Colorado National Bank - Arvada recently promoted Bryon Nelson to loan officer, announced Frederick F. Wangaard, Jr., president.

### New President Named At Central Bank of Stapleton

C. Dale Randall has been named president of Central Bank of Stapleton, N.A. Denver.

Mr. Randall has 10 years experience in banking and 17 additional years with federal credit agencies. He was previously Deputy Assistant Secretary for the Economic Development Administration in Washington D.C. and the Deputy District Director of the Small Business Administration in Salt Lake City, Utah.



C.D. RANDALL

### Colorado Springs Promotions

Colorado National Bank - Exchange, Colorado Springs, recently promoted Janice Reed to assistant vice president - bankcard division manager; David Tinson to vice president of marketing and business development; Robert Creed to loan review officer; Jacquelyn McDonald to new accounts officer, and Elizabeth Rackl to operations credit officer.

### Appointed in Denver

Will F. Nicholson, Jr., president of Colorado National Bankshares, Inc., Denver, has announced the appointment of Rebecca Cordes to assistant auditor and Larry L. Hunter to assistant vice president - auditing division manager.

### Joins Pueblo Bank

Colorado National Bank - Pueblo, has announced that William Adams, Jr. joined the bank as loan review officer.





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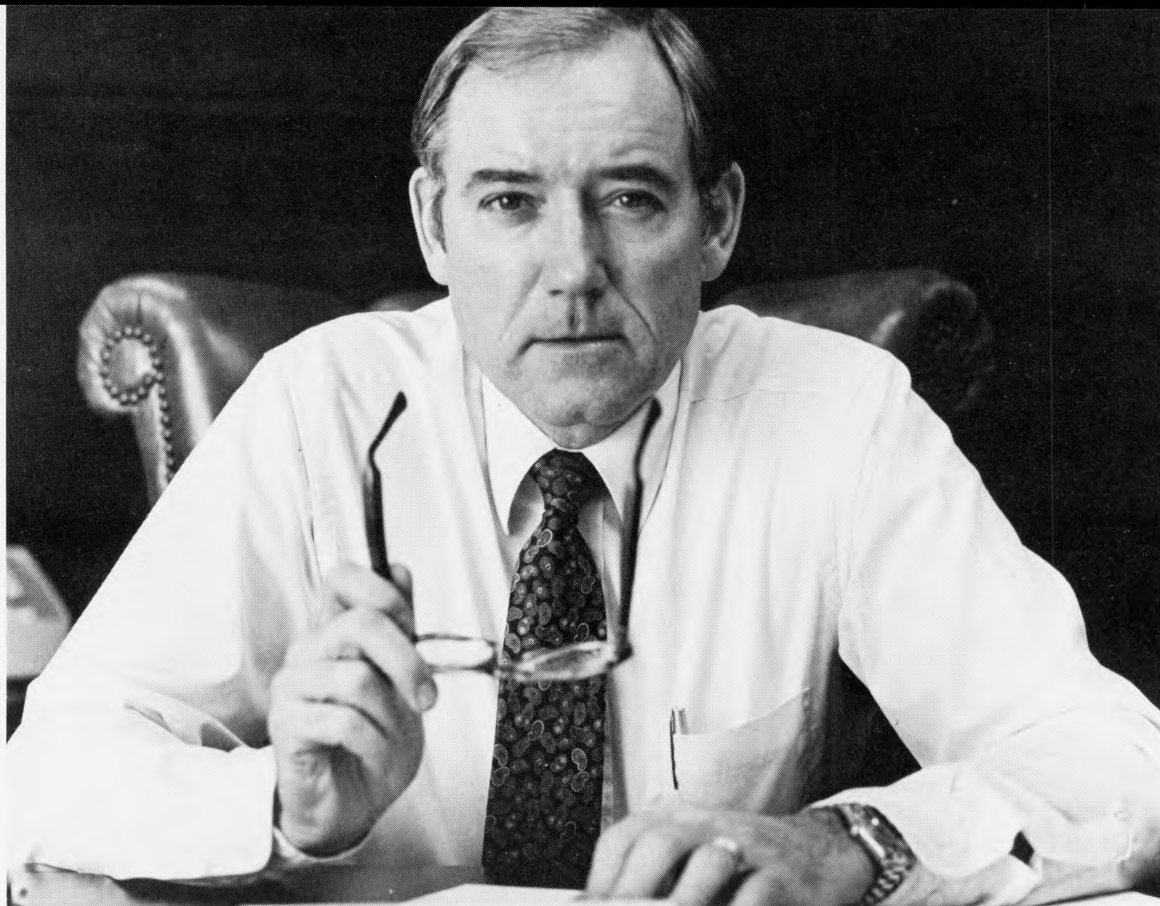
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## Nebraska

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



## Rash of Anti-Bank Bills Proposed

**A**N ATMOSPHERE of near hysteria seemed to prevail as the Nebraska legislature opened last month and was immediately confronted with a number of banking bills coming in the wake of the failure last fall of Commonwealth Savings Co., an industrial bank in Lincoln. One observer noted, "They're outdoing the Bert Lance reaction in Congress of several years ago!"

As a consequence, there were nine bills scheduled for hearing on one day alone—January 31—that the Nebraska Bankers Association had to oppose. Most dealt with the aftermath of feelings related to Commonwealth's failure.

● LB 939, for example, would make it a crime if an officer or director of a bank discovered a violation of law in his or her state bank and didn't report it immediately to the director of banking. A companion bill would obligate the director of banking to notify the county attorney who, it is assumed, would then take action. Apparently, this would cover bank examiners as well, if they should find any technical violations of law—such as in Truth-in-Lending or other laws enacted in recent years. If a bank technically was at a point where it needed to purchase Fed Funds for liquidity requirements, that level could be considered a violation of law and reportable under the proposed law.

● As expected, Sen. John DeCamp introduced LB 1069 to authorize regional banking. That hearing also was slated for January 31.

● Another bill reflects the strong movement by thrifts seeking public funds in their institutions. They have been litigating the matter for 15 years for mutual s&ls. This year, their bill would authorize deposit of public funds in *stock* s&ls and sav-

ings banks.

LB 1031 would knock Nebraska's usury rate to 2% over the 90-day T-Bill rate, adjusted quarterly. NBA opposes this as well.

LB 1039 would give the director of banking broad powers very similar to FDIC powers of enforcement; e.g., shutting down a bank, forcing a resignation, etc.

Other bills of interest to Nebraska banks also have been proposed. These were ones of immediate concern at press date. □

### Senior V.P. Elected in York

First National Bank of York has announced the election of John R. Munn as senior vice president a member of the board, responsible for the lending division of the bank.

Mr. Munn most recently had been serving as a correspondent bank officer with the National Bank of Commerce in Lincoln, here he had been since April, 1983. Prior to that he served at Cattle National Bank in Seward, responsible for its lending division. He joined that bank in 1975.

### NBA Moves to New Quarters

The Nebraska Bankers Association moved its headquarters last month to 525 South 13th Street, Lincoln, 68508. The Association telephone number will remain the same.

### Grand Island Appointments

E.J. Thayer, president and chief executive officer of Commercial National Bank and Trust Company in Grand Island, recently announced the appointment of George Howard as vice president and manager of commercial and real estate loans and the appointment of Betty

Graves as commercial loan officer.

Prior to his appointment, Mr. Howard served as credit analyst for the bank. He was graduated from the University of Nebraska with a masters in business administration.

An eight year employee with the bank, Mrs. Graves previously was instalment loan manager and compliance officer. She will continue to serve as compliance officer along with her new responsibilities.

### Executive Changes Made At Cass County Bank

David J. Duey has retired as president of Cass County Bank in Plattsmouth and has been named chairman of the board. He is succeeded as president by his son, Douglas V. Duey, 36, formerly vice president, who has been with the bank 13 years.

It was also announced that Mary E. Wallace, vice president and cashier, also has been elected a director. Terry Gaebel, former county treasurer, has joined Cass County Bank as a vice president.

David Duey founded Cass County Bank in 1966 and the bank now has approximately \$10 million in assets. After 20 years as a businessman in southwest Nebraska, Mr. Duey joined the Nebraska department of banking as an examiner, working there until obtaining the bank charter in 1966.

Douglas Duey is a graduate of the University of Nebraska-Lincoln and currently is a member of the ABA Council for Community Bankers.

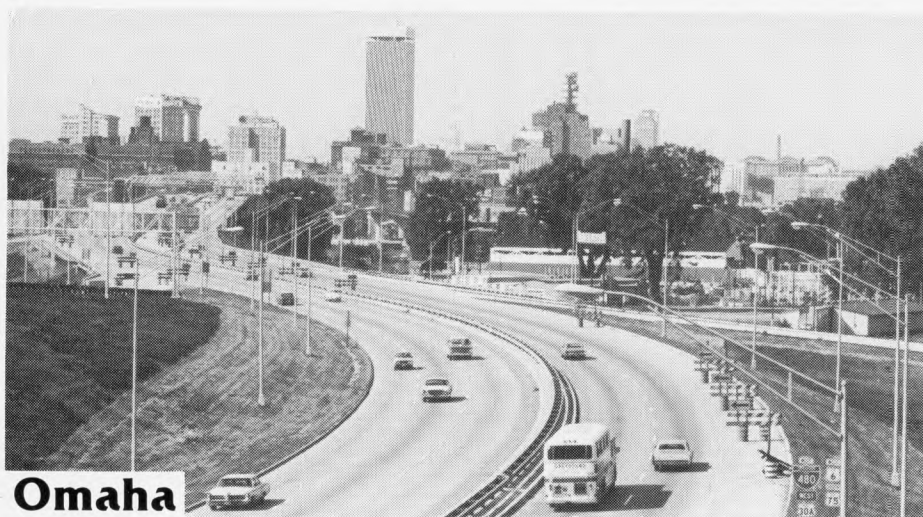
### Howard Berger Retires After 38 Years in Scottsbluff

Howard S. Berger, senior vice president of First State Bank in Scottsbluff, retired January 1 after 38 years with the bank.

An eastern Nebraska native, Mr. Berger served as a bookkeeper in Geneva, his hometown, to earn funds to study business administration at the University of Nebraska before working for First National Bank in Lincoln. He joined First State Bank in Scottsbluff as a teller after a tour in the military.

While at First State, Mr. Berger served in every aspect of banking until his election as senior vice president.





**O**MAHA National Corporation announced last month that its offer to purchase up to 775,000 shares of common stock of First National Lincoln Corp. at \$42.50 per share had expired as scheduled on January 6, 1984, and that no further tenders of shares would be accepted.

Omaha National officials said that, at the expiration of the offer, approximately 814,000 shares (approximately 47.5%) of First National Lincoln common stock had been tendered pursuant to the offer. They stated further that Omaha National would exercise its right to purchase more than 775,000 shares and, subject to the terms and conditions of the offer, would purchase all of the shares tendered pursuant to the offer and not withdrawn, for \$42.50 per share, without proration, as soon as practicable after the receipt of necessary regulatory approvals and the expiration of applicable regulatory waiting periods.

Omaha National's offer is conditioned, among other things, upon receipt of approval of the Board of Governors of the Federal Reserve System, for which application has been made. Omaha National officials said that the staff of the Federal Reserve Board was currently in the process of reviewing Omaha National's application for regulatory approval and that action by the Federal Reserve Board on the pending application could be expected as soon as the staff's review is complete.

Shares tendered to Omaha National may be withdrawn at any time prior to their purchase by Omaha National.

Omaha National and First National Lincoln have entered into a

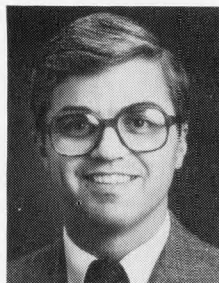
merger agreement which provides for the merger of First National Lincoln with Omaha National, with the surviving company to be renamed "Firstier, Inc."

\* \* \*

**James R. Campbell**, regional president of region V - Norwest Corporation, and chairman of the board of Norwest Bank Omaha, has announced changes in the duties, responsibilities and titles for the three top executive at Norwest Bank, as part of a continuing effort to streamline the operation and day-to-day management of the bank.

**John R. Cochran**, who became president of Norwest Omaha in 1982, will assume the additional position of chief executive officer. Mr. Cochran, a graduate of the University of Iowa, has been with Norwest Corporation for sixteen years.

His career has



J.R. COCHRAN



G.W. O'KEEFE



J.A. LINDHJEM

included serving as president and chief executive at Norwest Bank Calhoun Isles in Minneapolis and

Norwest Bank Rochester, Minnesota.

**G.W. "Sam" O'Keefe** will continue in his present position as executive vice president and chief credit officer at Norwest Omaha. Additionally, he will become an officer of Norwest Corporation, serving as chief credit officer for region V. Mr. O'Keefe joined Norwest Corporation in 1953 at Norwest Bank Duluth, Minnesota. In 1973, he was appointed president and chief executive officer of Norwest Bank Virginia, Minnesota. A graduate of the University of Wisconsin and the Stonier Graduate School of Banking, Mr. O'Keefe has served in his present position at Norwest Omaha since 1977.

**Jon. A. Lindhjem**, chief financial officer, was elected executive vice president. Mr. Lindhjem came to Norwest Omaha in March of 1983 from the Mercantile Bank in St. Louis, Missouri, where he held the position of vice president/controller. Mr. Lindhjem received his undergraduate degree in Finance from the University of Illinois and his MBA from Wayne State University, Detroit, Michigan. He is also a graduate of the Stonier Graduate School of Banking.

\* \* \*

**John C. Furstenberg** has been named manager of Omaha National Bank's new Regency office, which opened December 19 at the Lakeside Atrium Building, 10407 Devonshire Circle.

Mr. Furstenberg joined the bank in 1968 as a trainee and worked in operations, advertising, consumer marketing and as a municipal bond underwriter before being named a vice president and correspondent/agricultural lending officer in 1976. In 1978 he moved to the commercial lending department and has served as a commercial banking officer since that time.

Omaha National's new Regency office will offer a full line of personal commercial and trust services, as well as safe deposit. The 5,000-square-foot walk-in office has its own entrance. The facility also includes a six-lane drive-in. The sixth lane will contain a drive-up Money-Mat Day/Night Banking Center.

**Kathryn M. Ritonya** has been named assistant manager of the new office. She joined the bank in 1973



Don Ostrand



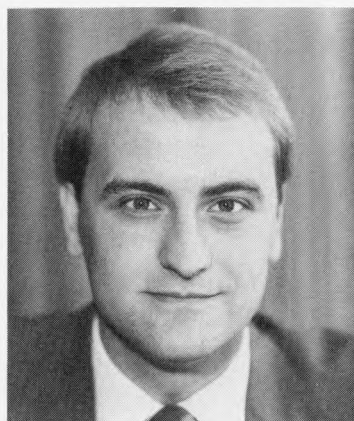
Ralph Peterson



Jim Flodine



Fred Kuehl



Gerry Tomka

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and has worked as a teller, personal banker and as supervisor of customer service. Most recently Mrs. Ritonya was assistant manager of the Personal Banking Center at Omaha National's main bank downtown.

\* \* \*

**Rikki F. Hulsebus** has been promoted to compensation and benefits officer at Northwest Bank Omaha, according to **John R. Cochran**, president and chief executive officer.



R.F. HULSEBUS

Mrs. Hulsebus began her career with Norwest in 1970 in the human resources department. In 1976 she was appointed job analyst and in 1981 was named compensation analyst.

\* \* \*

**John D. Woods**, chairman of Realbanc, Inc., has announced the naming of **William R. Schmid** as manager of a newly-formed loan purchasing department, and the promotion of **George S. Akers** to officer status and **Marlin T. Hupka** to assistant officer.



W.R. SCHMID

Mr. Schmid formerly was vice president of the mortgage loan division of the Nebraska Federal Savings and Loan Association and most recently has worked on special projects for the American Charter Federal Savings and Loan Association.

Mr. Akers joined the company in 1981 as a loan administration supervisor and currently is branch manager of Realbanc's Oklahoma City office.

Mr. Hupka joined earlier this year and currently is a loan originator in the firm's Lincoln office.

\* \* \*

Commercial Federal Savings and Loan Association announced early last month that its members have approved the conversion of the mutual association to stock ownership. Concurrently, a new holding

company, Commercial Federal Corporation, has been created.

**William A. Fitzgerald**, president, said that approximately 65% of Commercial Federal's depositors were in support of the conversion. He reported that the sale of capital stock would result in an increase in Commercial Federal's net worth, providing a firmer basis for expanding geographically and further diversifying business activities.

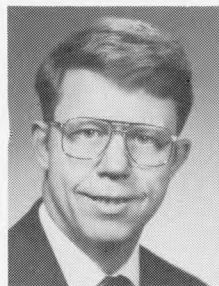
\* \* \*

Promotions were announced for nine staff members of First National Bank of Omaha by the executive committee last month. They are:

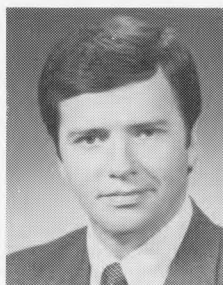
**James E. Senter** to vice president, data processing and operations division.

Second vice presidents—**H. Frederick Kuehl** and **Steven K. Ritzman**, corporate and financial institutions division.

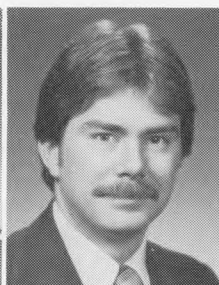
Operations officers—**Fran A. Flairty**, corpo-



J.E. SENTER



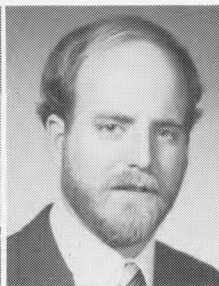
H.F. KUEHL



S.K. RITZMAN



F.A. FLAIRTY

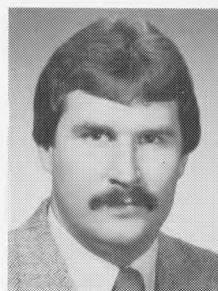


R.A. HUDDLESTON

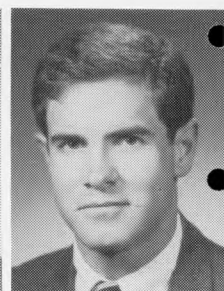
rate and financial institutions division; **Richard A. Huddleston**, data processing and operations division, and **John F. Escher**, Bankcard division.

Loan officers—**David S. Erker**, and **Keith C. McCormick**, corporate and financial institutions division.

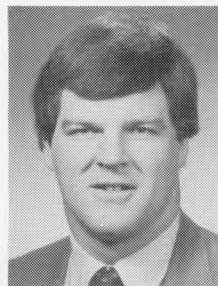
Marketing officer—**Craig T. Nakamoto**, Bankcard division.



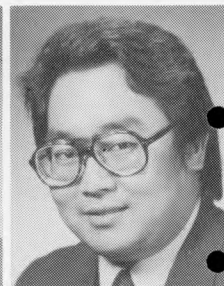
J.F. ESCHER



D.S. ERKER



K.C. MC CORMICK



C.T. NAKAMOTO

Mr. Senter joined the bank in June, 1982, as a second vice president. He is now the project manager on a bank computer system. He received his Bachelor's degree summa cum laude from Arizona State University and is a retired Air Force Lt. Colonel.

Mr. Kuehl has been a second vice president and correspondent banking officer. After receiving his B.A. degree from the University of Nebraska at Lincoln he joined the bank in 1977. He is also a graduate of Iowa State University's Ag Credit School.

Mr. Ritzman, who joined the bank in 1979 as a commercial loan officer, is a director of the RMA-Midlands Chapter. He is a graduate of the University of Wisconsin.

## Pierce Bank Purchases Foster Cooperative

Cones State Bank, Pierce, has purchased the Foster Cooperative Credit Association of Foster, according to James I. Black, president.

Upon approval of regulatory authorities, Foster coop will become a branch of the bank. Combined assets after the purchase will be over \$32 million.

## Creston Co-op Loses Bond Faces Uncertain Future

Upon losing its bond with St. Paul Fire and Marine Insurance Co., the Creston Cooperative Credit Association planned to seek a bank

charter. After initial investigation, it was then learned that the state banking department would require \$750,000 to obtain the charter, according to Helen Schwanebeck, secretary-treasurer of the co-op. This was \$250,000 more in capital requirements than anticipated, she said.

Although she doubted that could be raised, Ms. Schwanebeck said the organization has until March 12 to raise the funds. Alternatives include merging with a bank, forming a credit union or liquidating, she stated. The association's 50-year charter expires this July.

### Continental Has Training Program For Trainers

Continental Bank of Chicago has developed a new self-study program designed to help institutions maximize their training efforts.

This "Train the Trainer" program includes videotapes, audiotapes, a workbook and other planning activities that enable the trainer to prepare for actual training sessions, not just exercises.

"In many financial institutions training responsibilities, either classroom or on-the-job, fall to individuals with little or no training background," said Jeanne Baird, second vice president and manager of Continental's advisory services division. "'Train the Trainer' is designed to give these individuals the skills, guidance and confidence they need to conduct successful training sessions. It is a self-contained, self-administered, reusable program that takes participants through the actual sessions they are going to teach."

In a step-by-step fashion, the program covers procedures necessary for planning, preparing, implementing, reinforcing and evaluating classroom and on-the-job sessions as well as getting management's support for training. It was designed to help experienced trainers improve their skills as well as teach beginning trainers.

Continental Bank's advisory services division was established in 1970 to serve correspondent banks and provide them with a series of economical training and information programs. "Train the Trainer" is the eighth addition to the product line under the direction of Jeanne Baird.

## Statement of Condition

DECEMBER 31, 1983

### ASSETS

Cash on hand and due from banks .....	\$ 9,194,000
Treasury, Federal Agency and Government guaranteed obligations ....	13,416,000
Municipal bonds .....	14,870,000
Loans and discounts .....	60,049,000
Federal funds sold and securities purchased under agreement to resell .....	15,973,000
Banking house, furniture and fixtures .....	2,661,000
Other assets .....	5,493,000
Total assets .....	<u>\$121,656,000</u>

### LIABILITIES

Deposits .....	\$ 94,183,000
Capital stock .....	200,000
Surplus .....	800,000
Undivided profits and other reserves .....	8,329,000
Federal funds purchased and securities sold under agreement to repurchase .....	16,488,000
Other liabilities .....	1,656,000
Total liabilities .....	<u>121,656,000</u>

### OFFICERS

Russell E. Kendall, Chairman of the Board  
 Laddie J. Kozeny, Vice Chairman of the Board  
 Dennis R. Wood, President  
 Donald E. Dworak, Executive Vice President  
 W.D. Bowen, Senior Vice President  
 Donald E. Thompson, Senior Vice President  
 Thomas K. Grove, Senior Vice President  
 Marvin C. Kelley, Senior Vice President  
 James R. Riha, Senior Vice Pres. and Comp.  
 Robert L. Schilke, Cashier  
 Helene M. Lesac, Assistant Vice President  
 Thomas M. Stoker, Assistant Vice President  
 Terence J. Tvrdik, Assistant Vice President  
 Donald F. Holst, Assistant Vice President  
 Patrick Conway, Assistant Vice President  
 Patrick Coyle, Trust Officer  
 Karen Lee, Bond Investment Officer  
 Gerard Schmidt, Loan Officer  
 Dolores O'Connor, Facility Manager  
 Mary Thompson, Personnel Officer  
 Timothy P. Galvin, Credit Officer  
 Diane Bidrowski, Auditor  
 Michael Drahota, Investment Banking Officer  
 James Kay, Bond Investment Officer  
 Terry Reiff, Bond Investment Officer  
 James P. Harding, Loan Officer  
 Darla Sorenson, Bond Investment Officer

### BOARD OF DIRECTORS

John C. Barry	Russell E. Kendall
Larry L. Bazata	Laddie J. Kozeny
John W. Cattle, Jr.	James T. McCabe
Douglas A. Friedli	Andrew McMullen
Donald E. Dworak	Paul L. Merker
Donald L. Ellison	Guy L. Saunders
Jeff L. Gerhart	Dean Sladek
Robert L. Hayter	Gene Stanosheck
C.R. Hilderbrand	Rudy F. Stoysich
David Lee Jacobsen	Lloyd E. Van Cleef
	Dennis R. Wood



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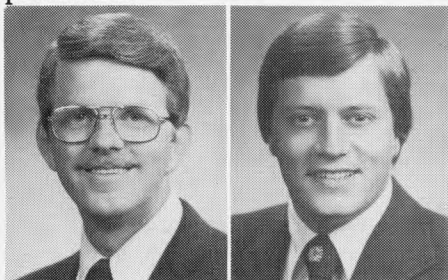
Omaha, Nebraska 68107





## Lincoln

First National Lincoln has announced the election of **Clark Mattingly** as vice president and auditor and **C. John Guenzel** as vice president and trust marketing manager. Both were formerly assistant vice presidents.



C. MATTINGLY

C.J. GUENZEL

Mr. Mattingly has been an auditor since joining the bank in 1978.

Mr. Guenzel will continue his responsibilities of planning and pro-

moting all services offered by the trust division.

In other promotions, **Lyle Hiatt** was named assistant vice president in the municipal and government bond division; **Jim Farber** was made assistant vice president and farm management supervisor in the trust division, and **Keith J. Gredys** was named assistant vice president and trust marketing officer. Promoted to assistant vice president and trust investments officer were **Gary L. Hoemann** and **Robert C. Tredway**.

### Benkelman Officer Named

Wanda R. Peckham has been promoted to operations officer of State Bank in Benkelman.

Mrs. Peckham has been an employee of State Bank since 1979.

## NBA Personnel/Human Resources Conf. - Feb. 28-29

The Nebraska Bankers Association 1984 Personnel/Human Resources Conference will be held February 28-29 at the Kearney Ramada Inn. Marshall Jones and Company, Personnel Consulting Services, Inc., will conduct this year's program.

Registration will begin at 3:30 p.m. on the 27th with an early bird session from 4:00-7:00 on "Power of Suggestion"—Dave Nelson, chairman, Department of Finance, Bentley College, Waltham, Mass. A Personnel Committee Meeting will be held at 7:00 p.m. The schedule for the conference follows:

### Tuesday, February 28

#### A.M.

- 8:00 Registration.
- 8:30 Futurism of Banking—Dave Nelson.
- 9:00 Creating an Effective Work Environment.

#### P.M.

- 12:00 Lunch
- Employee Wellness Presentation.
- 1:30 EEO Session.
- Incentive Compensation Programs—Paying for 'True' Performance.
- Termination of Employment.
- 5:00 Reception.

### Wednesday, February 29

#### A.M.

- 8:00 Continental Breakfast.
- 8:30 Developing Your Banks Performance Appraisal System. Determining the Objectives of the Performance Appraisal Process.
- 9:30 Identifying Behavioral Performance Anchors.
- 10:30 Break.
- 10:45 Working Within Your Bank's Performance Appraisal System.

#### P.M.

- 12:00 Lunch.
- Nebraska Legislative Update.
- 1:00 Preparing Performance Appraisal Documentation. Program Summary and Renew of Handout #11, Useful Appraisal Guidelines.
- 3:30 Adjourn.

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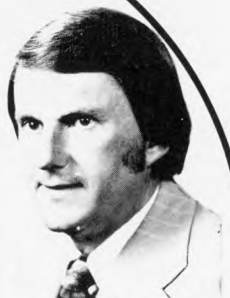
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Steve W. Sutton  
Vice President

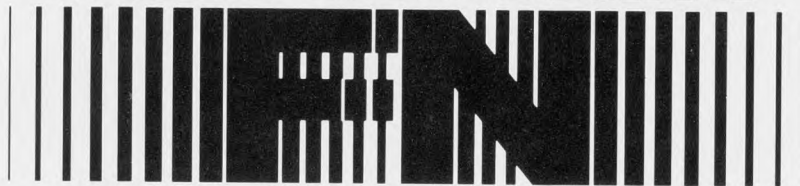
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A. Maser, pres., Le Mars  
N. Milner, exec. v.p., Des Moines



## IBA Supports Bank Reciprocity with Contiguous States with Limitations

**A**T A MEETING on January 21, the Iowa Bankers Association board of directors took a position on the subject of interstate banking by supporting a motion for reciprocity with contiguous states, but with a narrow limitation.

Under the IBA board proposal, a holding company in a state contiguous to Iowa could purchase only an Iowa multi bank holding company that owns 10 or more banks and has at least \$750 million deposits, assuming that out-of-state holding company's home state has voted reciprocity with Iowa. Apparently, the board members felt that whether a large holding company is owned within the state or outside the state is not of too much concern once the holding company gets that large. If the Iowa legislature should choose to proceed with a bill seeking banking reciprocity with adjoining states the IBA proposal, if it prevails, thus would prevent the purchase of individual banks within Iowa.

The IBA board further voted to include the deposits of savings and loan associations and credit unions along with those of commercial banks when determining the 8% limitation governing MBHC ownership of deposits in Iowa. Neil Milner, IBA executive vice president, said this would effectively raise to about 10.4% the level of deposits a holding company could own among commercial banks. Under present law, if a bank buys an s&l in Iowa, those deposits must be included in the 8% total; however, deposits of the four savings banks are not covered by present law since they came into being since the law was enacted. The IBA board felt this would best be remedied by including the deposits of both types of thrifts within the definition of present law. It was pointed out that deposits of

an acquired savings bank would not be counted in deposits, thus obviating current law.

The IBA board also endorsed legislation which would eliminate the current sinking fund to protect public deposits in failed banks, and substitute for it a requirement that banks holding public deposits would have to pledge as collateral federal or state securities valued at 110% of those public deposits.

Iowa's multi bank holding companies, which have been pushing for expansion especially of the 8% limitation, were reportedly in general agreement with the IBA proposal. Paul Dunlap, president of Hawkeye Bancorporation, Des Moines, said, "This is an acceptable compromise so far as we are concerned."

The Iowa Independent Bankers legislative committee was meeting late last month to review the IBA proposal. The IIB had voted at its latest full meeting to retain present Iowa law governing holding companies, including the 8% limitation.

### Ames National Corporation Buys State B&T, Nevada

Robert W. Stafford, president of Ames National Corporation, the parent company of First National Bank, Ames, announced last month

that ANC has purchased control of the State Bank & Trust Co., Nevada. Mr. Stafford said all stockholders have exchanged their State Bank & Trust shares for stock in the Ames National Corporation. Both banks will continue to operate independently with no change in staffs.

Harold T. Fawcett, who continues as president and chairman of State Bank & Trust, also has been elected vice chairman of Ames National Corporation.

Assets of Ames National Corporation after the merger stood at \$158 million, with First National of Ames having approximately \$114 million. State Bank & Trust \$40 million and the holding company \$4 million.

### Cedar Falls Bank Appoints New President

Cedar Falls Trust & Savings Bank has announced the appointment of Don Lindaman as president.

He succeeds Paul Hall, who will remain at the bank as chairman and chief executive officer.

Prior to his appointment, Mr. Lindaman

served as senior loan officer and cashier and served on the board of directors. He brings 27 years of experience to his new position.

Two other appointments were also announced. Clifford Mortenson was appointed manager-supervisor of all commercial and agricultural loan business and Angie Gordon has been appointed accounting officer. Mr. Mortenson, a vice president, also serves on the bank's board. Ms. Gordon is a graduate of the University of Northern Iowa, studying to become a CPA.



D. LINDAMAN

## 1984 Iowa Group Meetings

Group	Date	Location
11	February 19-20	Burlington
6	May 7	Des Moines
8	May 8	Iowa City
7	May 9	Waterloo
4	May 10	Dubuque
5	May 14	Council Bluffs
2	May 22	Fort Dodge
12	May 23	Okoboji
3	May 24	Clear Lake

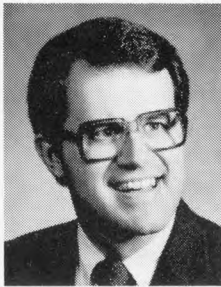


## FBS Ag Credit Opens Office in Ames

FBS Agricultural Credit Corporation, the agricultural finance subsidiary of First Bank System, Inc. Minneapolis, has opened an office in Ames at 230 - Southeast 16th Street, Suite 2, Camelot Office Park. The company also has offices in Cedar Rapids, Mason City, and Spencer.

Michael P. Septer, vice president and manager of the Iowa region has announced the election of Neil H. Stadlman as assistant vice president and manager of the Ames office.

Mr. Stadlman has most recently been associated with the Sac City State Bank, where he was vice president and agricultural representative. He joined Sac City State Bank in 1974.



N.H. STADLMAN

Prior to that time he served as an instructor in the farm operations department of Iowa State University.

## Early Savings Bank Announces Promotions

Following the monthly board meeting of the Early Savings Bank, President Donald W. Kelley announced the following promotions:

Dennis R. Steele has been elected assistant vice president, cashier and security officer. Mr. Steele joined the bank in October, 1967, and most recently held the position of cashier and security officer.

Ruth Ann Scott has been elected assistant vice president. She joined the bank in June, 1963, and most recently held the position of assistant cashier.

Linda Werkmeister has been elected assistant cashier. She joined the bank in December, 1974, and recently served as bookkeeper and head teller.

Mardelle Bell has been elected as-

sistant cashier. Ms. Bell joined the bank in April, 1979, and previously served as bookkeeper and secretary.

## Joins Waterloo Bank

Josef M. Vich has joined Peoples Bank and Trust Company, Waterloo, as an operations officer.

Mr. Vich brings with him to the bank 12 years of management experience. He is a graduate of Iowa State University and presently is pursuing a masters degree in business administration at the University of Northern Iowa.



J.M. VICH

## Colesburg Promotions Told

JoAnne Peters and Linda Clemen have been promoted to assistant cashiers of the Farmers Savings Bank, Colesburg.

Ms. Clemen will have additional responsibilities in consumer lending and loan documentation. Ms. Peters will be in charge of bookkeeping, teller and computer operations.

## Three Promoted In Clarinda

Page County State Bank, Clarinda, recently announced the promotion of Lowell K. Lines to executive vice president; Dale W. McAllister to assistant cashier and Janice Wilson to assistant cashier in charge of data processing.

Also at the bank, G.W. Richardson, vice president and trust officer, retired after 25 years of service.

## Joins Sigourney Bank

Daniel O'Rourke of rural South English has accepted a position with Keokuk County State Bank of Sigourney as farm representative.

Mr. O'Rourke will continue to be engaged in farming. He is a 1979 graduate of Creighton University.

## Farmers & Merchants Bank & Trust

BURLINGTON, IOWA  
Statement of Condition  
December 31, 1983

### RESOURCES

Cash and Due from Banks .....	\$ 4,398,000.00
U.S. Government Bonds .....	31,191,000.00
Municipal Bonds .....	6,490,000.00
Other Bonds .....	2,949,000.00
Loans and Discounts .....	23,123,000.00
Bank Building .....	662,000.00
Furniture and Fixtures .....	166,000.00
Federal Funds Sold .....	5,750,000.00
Other Assets .....	1,451,000.00
	<u>\$76,180,000.00</u>

### LIABILITIES

Capital Stock .....	\$ 600,000.00
Surplus .....	2,000,000.00
Undivided Profits .....	3,019,000.00
Reserves .....	850,000.00
Unearned Discount .....	498,000.00
Deposits .....	66,143,000.00
Securities Sold Under Agreement to Repurchase .....	1,821,000.00
Interest Bearing Demand Notes Due U.S. Treasury .....	150,000.00
Other Liabilities .....	1,099,000.00
	<u>\$76,180,000.00</u>

### BOARD OF DIRECTORS

W.B. Ditto, M.D.  
James L. Kacena - Kacena Equipment, Inc.  
Marshall J. Markey - Food Service & Dist. Co.  
John McCulley - Oakville Feed & Grain, Inc.  
M.A. Nordstrom - Chittenden & Eastman Co.  
Melvin E. Raid - Retired  
Gerald D. Smith - Brown Shoe Fit Company  
C.H. Walsh - President  
C.E. Walsh - Vice President  
Bruce Werden - Retired  
Joseph Wirt - Farmer

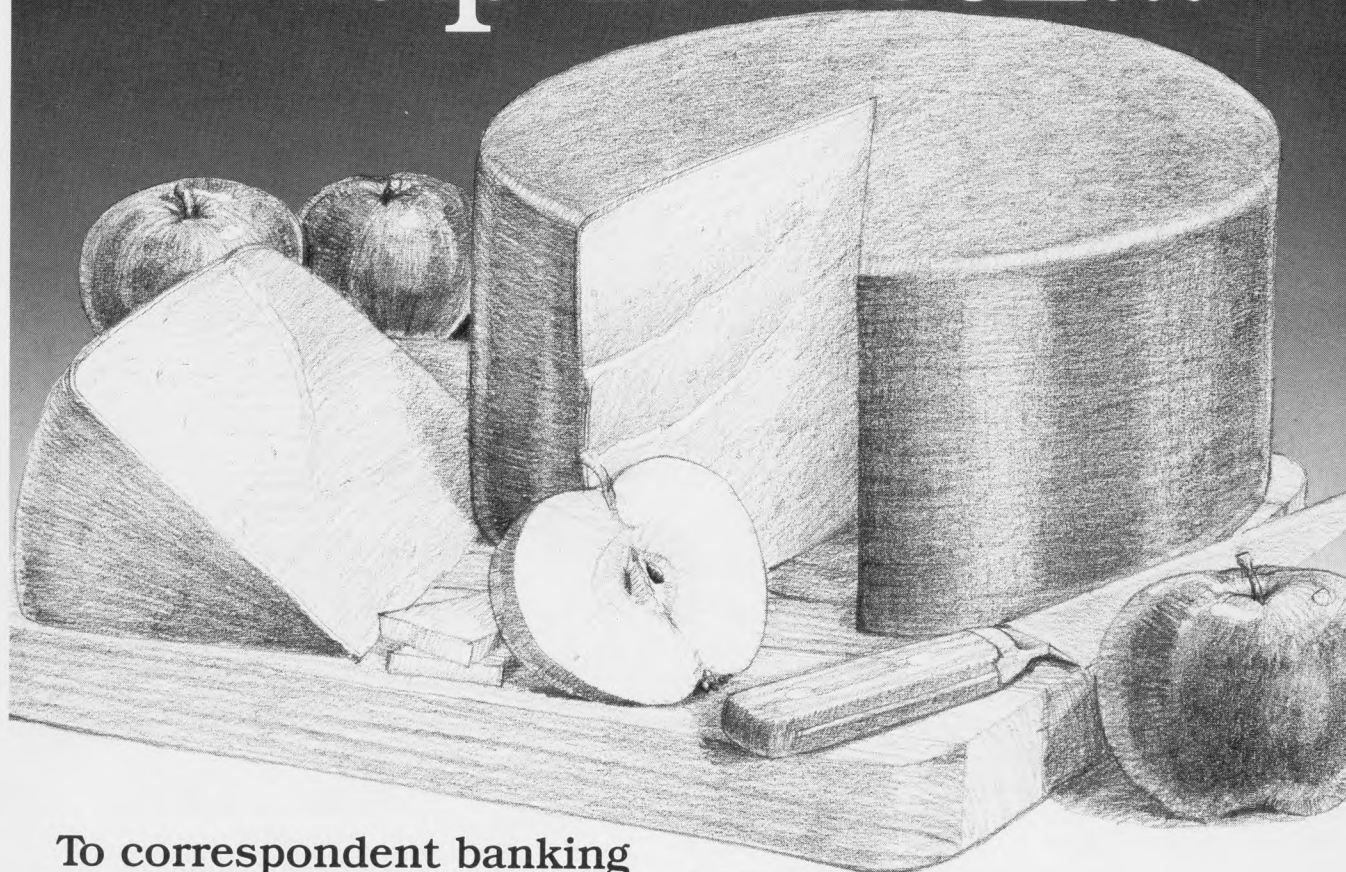
### OFFICERS

C.H. Walsh, President  
R.O. Youngstrom, Senior V.P. and Tr. Off.  
William A. Kuehn, Vice Pres and Farm Rep.  
Leonard W. Lane, Vice President and Comp.  
C.E. Walsh, Vice President  
Michael D. Eastin, Cashier  
W.D. Schnirring, Assistant Vice President  
F.W. Rentzsch, Assistant Vice President  
Beverly N. Wuellner, Assistant Vice President  
John T. Hanna, Assistant Cashier  
Richard J. Pilcher, Assistant Trust Officer  
Greg Strandberg, Assistant Cashier  
Virginia Schramm, Loan Officer  
Lisa T. Walsh, Personal Bank Officer

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## Management Conf. to Meet in Vail

**T**HIS year's Mid-Winter Management Conference is set for February 22-24 at Vail, Colorado. Conference and room reservations can be made by contacting Sharyn Baudler at the Iowa Bankers Association, 430 Liberty Building, Des Moines.

The conference will begin Wednesday evening with a get-acquainted get-together. Thursday, Feb. 23, conference attendees will enjoy the ski resort, which offers restaurants, nightclubs, new slopes and mountain facilities. Thursday even-



E. SHARKEY

ing there will be a social hour, dinner and evening program featuring guest speaker Eileen Sharkey of Eileen M. Sharkey and Associates, Denver Colo. She will discuss certified financial planning, what it is, how it serves the bank's needs as well as the customer's needs and how it can be used by banks as a marketing tool.

Friday is a day of activities of your choice in Keystone, Copper Mountain, Beaver Creek, Dillon or Breckenridge. Friday evening the conference will continue with a cocktail hour, dinner and presentation by Larry Martin, general partner in Strategic Solutions Company, Golden, Colo. He will speak on strategic planning, the why's, how's and results of a good plan.

## Merchants National Promotions Announced

At the annual meeting of the board of directors of Merchants National Bank, Cedar Rapids, Henry Royer, president, was promoted to the additional post of chairman, succeeding James E. Coquillet, who retired last month. Hugo C. Burdt was promoted to vice president; Ronald D. Neil to vice president and auditor; Allan L. King and William W. Williams, trust officer, and Carole M. O'Deen, assistant vice president.

In addition the following new officers were elected:



H. ROYER



H.C. BURDT



R.D. NEIL



C.M. O'DEEN

Mary C. Dvorak, teller operations; Barbara S. Elam, personnel; Susan I. Johnson, consumer lending; Deborah A. Klopp, retail operations; William E. Koehler, administrative trust; Kaye A. Lauritsen, tax; Dennis L. Ohl, trust; James R. Richards, administrative trust; Lynn Whiteman, correspondent banking, and Charles L. Wise, employee benefits.

## Two Named in Hills

Hills Bank and Trust Company, Hills, has announced that Roger J. Reilly has been named assistant vice president in the bank's loan department and Marty J. Maiers has been named assistant controller.

Mr. Reilly worked as a field examiner for the FDIC before joining the Gateway State Bank in Clinton in 1979.

Mr. Maiers, a CPA, has been associated with McGladrey Hendrickson Company for the past four years in its Iowa City office.

## Four Promoted in Lone Tree

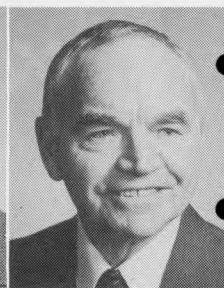
At Farmers & Merchants Savings Bank, Lone Tree, Douglas Shanklin has been promoted to senior vice president; Keith Barnhart to vice president; Ron Trudo to assistant vice president and Ernestine Slaughter to cashier and auditor. In addition, Jerry L. Roller, a local businessman, has been elected to the board.

## Clarion President Named

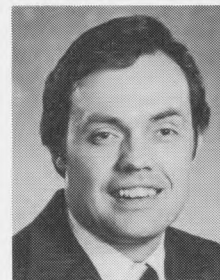
R.B. "Bob" Bartholomaus has been promoted to president and chief executive officer of the First National Bank of Clarion. He succeeds R.L. "Bob" Davison, who has resigned after 50 years in banking, 45 of which have been with First National in Clarion. Mr. Davison joined the bank in 1939 as assistant cashier. In 1949 he was promoted to executive vice president and cashier following the death of C.J. Birdsall.



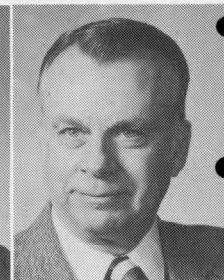
R.B. BARTHOLOMAUS



R.L. DAVISON



D.D. ASBE



D.C. DOUGHERTY

Mr. Davison will continue as chairman of the board, together with O. Jay Tomson of Charles City as vice chairman.

Mr. Bartholomaus, who will also serve on the bank's board of directors, joined First National in 1964 as cashier. His most recent position has been as the executive vice president and cashier. Prior to joining First National, he was with The State Bank of Worthington and The First State Bank of Rushmore, both in Minnesota.

Also at the bank, Duane D. Asbe has been promoted to cashier. He joined in 1972 as an officer trainee and most recently was serving as assistant vice president.

Dale C. Dougherty, who has been with the bank since 1941 and is now on a partial retirement program, has chosen to continue with this plan and remain on as senior vice president and trust officer. Mr. Dougherty has been in banking 42 years.

The bank previously announced the employment of Doyle Van Dyne as ag loan office and Warren E. Clausen as assistant vice president.





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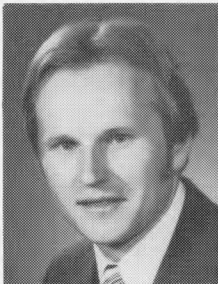
# See a Specialist.



## First National, Dubuque Announced Promotions

First National Bank of Dubuque announced the following promotions at its regular meeting held in December:

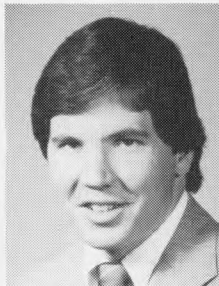
Thomas J. Stecher from vice president-operations to senior vice president; Daniel E. Welu from vice president and cashier to senior vice president and cashier; Richard A. Bean from vice president-finance to senior vice president and cashier; David W. Spahn from assistant vice president and controller to vice president and controller; C. Michael Reilly from marketing and business development officer to vice president marketing and business development -non-bank services; Mark J. Willging from trust officer and department manager to the additional



T.J. STECHER



D.E. WELU



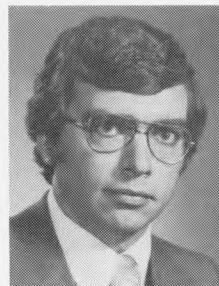
R.A. BEAN



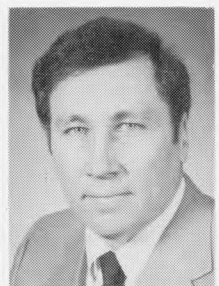
M.J. WILLGING



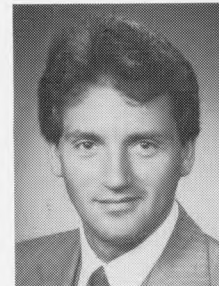
B.J. ANDERSON



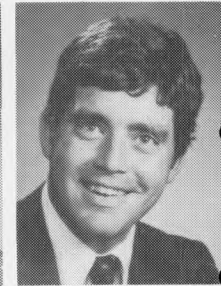
D.W. SPAHN



C.M. REILLY



P.A. PFOHL



F.A. MURRAY, JR.

status of vice president; Beverly J. Anderson from personnel officer to assistant vice president-personnel director; and Paul A. Pfohl from instalment loan officer to assistant

vice president-instalment loan manager.

It was also announced that Francis A. "Chip" Murray, Jr. has joined the bank as personal banking officer.

## 1ST Statement of Condition

DECEMBER 31, 1983

### Resources

Cash and Due from Banks	\$ 12,539,000
U.S. Government Securities	53,416,000
Municipal Bonds	20,662,000
U.S. Agency Bonds	4,272,000
Federal Reserve Bank Stock	288,000
Loans, Net of Unearned Discount (\$1,075,000)	95,084,000
Less:	
Reserve for Possible Loan Losses	(976,000)
Federal Funds Sold and Securities Purchased under Agreements	
to Resell	12,200,000
Banking House, Furniture and Fixtures	2,378,000
Other Assets	4,190,000
<b>TOTAL</b>	<b>\$204,053,000</b>

### Liabilities

Capital	\$ 4,800,000
Surplus	4,800,000
Undivided Profits	5,381,000
<b>Total Equity Capital</b>	<b>\$14,981,000</b>
Other Liabilities	3,096,000
Interest Bearing Demand Notes to U.S. Treasury	313,000
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	22,513,000
Deposits	163,150,000
<b>TOTAL</b>	<b>\$204,053,000</b>

### Officers

**William G. Kruse**  
Chairman of the Board and Chief Executive Officer  
**J. Bruce Meriwether**  
President  
**Paul J. Gisch**  
Senior Vice President—Special Lending  
**Thomas J. Stecher**  
Senior Vice President—Operations  
**Richard A. Bean**  
Senior Vice President—Finance  
**Daniel E. Welu**  
Senior Vice President and Cashier  
**Thomas W. Buelow**  
Vice President—Loan Administration  
**Leo M. Mallie**  
Vice President—Agricultural Lending

### Paul A. Pfohl

Assistant Vice President—Installment Loan Manager  
**John M. Hansen**  
Vice President-Investments  
**David W. Spahn**  
Vice President and Controller  
**C. Michael Reilly**  
Vice President—Marketing and Business Development, Non-Bank Services  
**L. Richard Winter**  
Vice President—Customer Relations  
**John J. Savary**  
Assistant Vice President Manager North Dubuque Office  
**Gladys A. Hueneke**  
Assistant Vice President  
**Beverly J. Anderson**  
Assistant Vice President—Personnel Director

### Linda L. Budde

Real Estate Officer—Manager Real Estate Department  
**Sara J. Candy**  
Personal Banking Officer  
**Mary A. Piersch**  
Manager Asbury Office  
**Alan L. Schuster**  
Personal Banking Officer Manager West Dubuque Office  
**Francis A. "Chip" Murray, Jr.**  
Personal Banking Officer Auditor  
**John S. Nigg**  
Computer Operations Officer  
**Scott A. Tibben**  
Agricultural Loan Officer

### Trust Department

**Mark J. Willging**  
Vice President—Trust Officer and Trust Department Manager  
**Mark T. Middlebrook**  
Trust Officer  
**Kenneth E. Weitz**  
Trust Administration Officer  
**Cheryl M. Christ**  
Trust Administration Officer

### Directors

**Edward A. Babka**  
President, Babka Publishing Co.  
**Paul L. Britt**  
Vice President, General Manager Toledo Stamping & Mfg. Co., Dubuque Division  
**Paul J. Gisch**  
Senior Vice President—Special Lending  
**Philip T. Kelly**  
President, Communications Properties, Inc.  
**William G. Kruse**  
Chairman of the Board and Chief Executive Officer

**John W. Law**  
Chairman of the Board John W. Law Co., Retired  
**John K. Lawson**  
General Manager, John Deere Dubuque Works  
**J. Bruce Meriwether**  
President  
**Wayne A. Norman**  
Planning and Development Officer, University of Dubuque  
**Roger J. Rhomberg**  
President, Rhomberg Fur Co.  
**James E. Walsh**  
President, Bird Chevrolet Co.  
**N.J. Yiannias**  
President, Dubuque Theatre Corp.  
President, Key City Investment Co.  
**Honorary Directors**  
**Waldo Adams**  
**Frank A. Fluckiger**  
**Charles J. Spahn**  
**Catherine Winall**

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NATIONAL  
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**Dubuque,  
Iowa**

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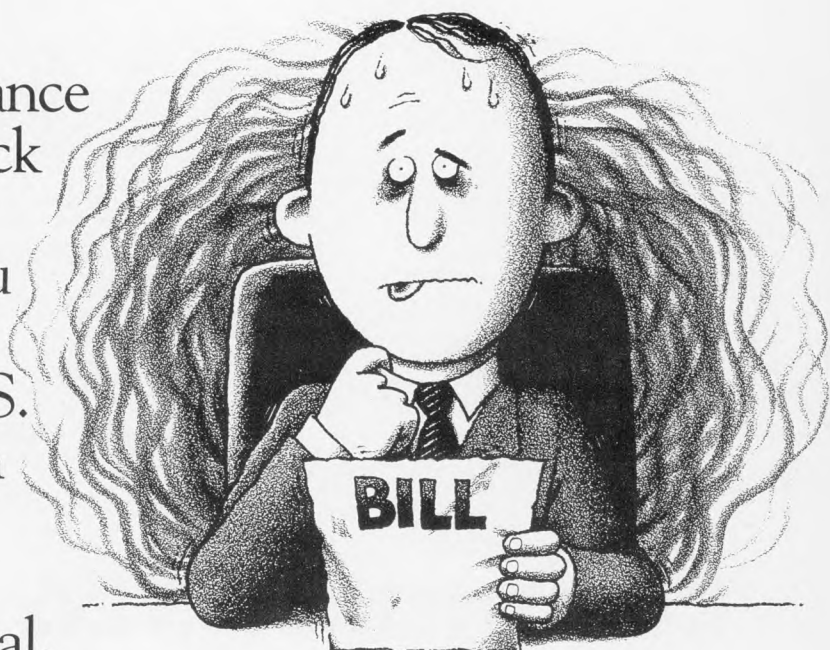
With most insurance plans, if you're not sick before you get your final medical bill, you will be after.

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# FIRST NATIONAL BANK OF MUSCATINE

Muscatine, Iowa  
STATEMENT OF CONDITION  
DECEMBER 31, 1983

## ASSETS

Cash and Due from Banks .....	\$ 7,503,000.00
United States Government Securities .....	4,954,000.00
Other Bonds .....	19,280,000.00
Federal Reserve Bank Stock .....	120,000.00
Federal Funds Sold .....	2,000,000.00
Net Loans .....	103,421,000.00
Bank, Parking Lot, Office and Fixtures .....	3,894,000.00
Other Assets .....	5,489,000.00
<b>Total Assets</b>	<b>\$146,661,000.00</b>

## LIABILITIES

Capital .....	2,000,000.00
Surplus .....	2,000,000.00
Undivided Profits .....	8,157,000.00
Other Liabilities and Deferred Taxes .....	4,799,000.00
Securities Sold Under Agreement to Repurchase .....	1,500,000.00
Deposits .....	128,205,000.00
<b>Total Liabilities</b>	<b>\$146,661,000.00</b>

## OFFICERS

C.D. OBERWORTMANN, Chairman of the Board  
GEORGE A. SHEPLEY, President and C.E.O.  
CHARLES S. BULLOCK, Executive Vice President  
ROBERT A. LOTHINGER, Sr. Vice President  
ROBERT P. SOLHEIM, Sr. Vice Pres. & Trust Officer  
H.W. OGILVIE, JR., Vice President  
LOUIS RECHTFERTIG, Vice Pres.—Installment Loans  
MARGARET MATHES, Vice Pres. & Trust Officer  
JUDD W. LELAND, Vice Pres. & Farm Manager  
L.G. SULZBERGER, Vice President & Cashier  
EDWARD H. SCHROEDER, Vice President  
E.S. "KELLY" BURNS, Vice President

JO MERCER, Vice President & Secretary  
JAMES V. PULLIAM, Asst. V.P.—Mgr. Mail Office  
LEO KOSSIVES, Auditor  
JANICE METZGER, Assistant Vice President  
JOHN MEINEKE, Loan Officer  
TERRY FINNEGAN, Loan Officer  
DIANA STICKROD, Asst. Cashier  
LINDA CREED, Asst. Cashier  
LINDA CURRY, Adm. Asst.  
DEBBIE EASTERLA, Mgr. Note Dept  
DEBORAH SODERMAN, Mgr. Southside office  
CAROLYN BIERMAN, Mgr. Drive-In office

## Dunkerton Manager Retires

Claude M. Stone, manager of the Peoples Bank and Trust Company Dunkerton office, retired last month. A reception honoring Mr. Stone was held in the lobby of the main bank January 17.

Mr. Stone, an army veteran of World War II, joined Peoples Bank as manager of its Dunkerton Office in 1963.

## ITS, Inc. Witnesses Record Breaking Year

ITS, Inc. witnessed another record breaking year in electronic funds transfer volumes with an increase of 70.6% over last year's transactions. In the state of Iowa, over 29 million EFT transactions were performed in 1983, compared to nearly 19 million in 1982.

Switched volumes for 1983 totaled 8,089,534 compared to 4,740,773 in 1982. Approximately 25% of all EFT transactions are switched by ITS, Inc.; the remaining 75% are not sent to ITS because they are transactions performed by the financial institution's own customers.

ITS, Inc. is a data processing organization which acts as the switch for EFT transactions in the state of Iowa. There are currently 490 terminals that are linked to the ITS, Inc. Convenient Banking network. These terminals are located throughout the state of Iowa as well as portions of Illinois, Missouri, Nebraska, and South Dakota.

In addition, ITS, Inc. is a member of Nationet, a shared national network with over 1700 terminals in 28 states. In October, 1982, ITS, Inc. conducted the first live Nationet transaction with Instant Teller of California, exemplifying the pioneering efforts undertaken by ITS, Inc. to expand the availability of EFT. In addition to this being the first Nationet transaction, it was also unique in using the point-of-sale (POS) in a Des Moines grocery store. Nationet is the only national network with POS terminals on its system.

## Joins Kalona Bank

Cecil Capper has joined Farmers Savings Bank, Kalona, as assistant vice president.

Mr. Capper previously was with United Central Bank & Trust Co. of Kalona for the past 11 years.

# Committed to making your bank stand apart from the rest!



## Bruce Meriwether Becomes Candidate for IBA Office

J. Bruce Meriwether, president of the First National Bank of Dubuque, announced his candidacy last month for the office of president-elect of the Iowa Bankers Association. The election is scheduled to be conducted in August by mail ballot, with results announced at the 98th annual convention in Des Moines next September. He is the only candidate who has announced for the office at this time.



J.B. MERIWETHER

If elected, Mr. Meriwether would succeed to the IBA presidency at the 1985 convention and would preside at the Iowa Bankers Association's Centennial Convention in 1986.

Mr. Meriwether joined First National of Dubuque immediately following his graduation with a B.S. in Economics degree from the University of Dubuque in 1960. He held various positions of responsibility in the bank leading up to his election as president on January 28, 1981, just three days after his 43rd birthday. He also completed studies at the Graduate School of Banking at the University of Wisconsin, Madison; the BMA School of Marketing at Northwestern University, Evanston, and the ABA Commercial Lending School at the University of Oklahoma, Norman.

Mr. Meriwether has had extensive experience in activities of the Iowa and American Bankers Associations. From 1978-1981 he was chairman of the IBA legislative committee, one of the most critical and demanding jobs in the association. He was a member of the Iowa Bankers Mortgage Corporation in 1982-83. Currently, he will complete his two-year term as chairman of IBA Group IV in May and, in that capacity, his two year term on the IBA board of directors will expire with the September convention.

In 1981-82, Mr. Meriwether was a member of the executive committee of ABA's Commercial Lending Division. In 1982-83, he was a member of the ABA Community Bank Division advisory committee.

In addition to his management re-

sponsibilities at the bank and his extensive association activities, Mr. Meriwether also has devoted considerable time to civic activities. He was president of the Dubuque Area Chamber of Commerce in 1975-76; received the Chamber's Civic Service Award in 1980 and the Jaycees' "Gilbert D. Chavenelle" Civic Service Award in 1982, and in the current year is chairman of the Chamber's Economic Development steering committee.

Mr. Meriwether will be attending IBA group meetings in February and May to meet with Iowa bankers throughout the state.

## New President Named At West Liberty State Bank

Robert Rehmke has resigned as president of West Liberty State Bank. He is succeeded by Ron Matthews, who had been serving as vice president.

Mr. Rehmke joined the bank ten years ago from a bank in Burlington. Since joining the bank, assets have grown from \$13 million to \$39 million. Mr. Rehmke also headed the construction of a new bank building when the bank outgrew its facility on Third Street. He turned over his duties as president first of the year.

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## STATESMAN INVESTMENT ADVISORS, INC.



## Major Changes Announced At Washington State Bank

A major reorganization of the management and board of directors of Washington State Bank was approved last month following a significant September stock sale.

M.M. "Mike" Orris has been named president and Dale Torpey as chief executive officer. Elected as new board members were: Dean Garrett, James Lloyd, Larry Marek, Bill Perdock, Jim Wood and Mr. Torpey.

They join Mr. Orris; John Miller, an Olds area farmer, and Edward Jarard, a Washington area farmer, on the new nine-member board. Mr. Miller remains as chairman of the bank.

Mr. Garrett is data processing and traffic manager for McCleery-Cumming Co. Inc. Mr. Lloyd is a partner in the local law firm of Morrison, Lloyd & McConnell. Mr. Marek is a rural Riverside farmer. Mr. Perdock is president of the Perdock Inc. automotive dealership.

Mr. Wood is president of Wood Construction, Inc. and Mr. Torpey was hired in 1982 as a vice president and will now be the bank's manager of operations.

Mr. Orris, State Bank vice president for several years, replaces Logan Heilman as president. Mr. Heilman retired from that post and as a director. Other retiring directors include E.D. Morrison, Jr.; Frank Kos, a former president of the bank, and Merritt McDaniel.

## STATEMENT OF CONDITION

at close of Business December 31, 1983

### ASSETS

Cash and Due from banks .....	\$ 10,163,534
Investment securities:	
U.S. Treasury securities .....	56,470,269
Obligations of other U.S. Government agencies and corporations .....	6,016,234
Obligations of states and political subdivisions .....	20,760,260
Total investment securities .....	83,246,763
Loans, net of unearned income .....	75,238,834
Less valuation reserve for loan losses .....	(701,424)
Total loans .....	74,537,419
Accrued interest receivable .....	3,290,083
Bank premises and equipment .....	2,518,303
Other assets .....	95,242
Total assets .....	\$173,851,344

### LIABILITIES and CAPITAL

Deposits:	
Demand deposits .....	\$ 21,320,353
Savings deposits .....	61,988,948
Time deposits .....	64,147,033
Total deposits .....	147,456,334
Securities sold under agreements to repurchase .....	3,422,486
Federal funds purchased .....	5,700,000
Other short-term borrowings .....	634,218
Accrued expenses and other liabilities .....	1,881,283
Total liabilities .....	159,094,321
Stockholders' equity:	
Capital stock .....	2,800,000
Surplus .....	4,200,000
Retained earnings .....	7,757,023
Total stockholders' equity .....	14,757,023
Total liabilities and stockholders' equity .....	\$173,851,344

### OFFICERS

**Dale K. DeKoster**  
Chairman of the Board & President

**Commercial Division**  
E. James O'Connor, CCL  
Senior Vice President

James R. Gerber  
Vice President

**Mortgage Division**  
Merle W. Rodgers  
Senior Vice President  
Robert V. Cooper  
Senior Vice President

**Consumer Lending Division**  
Robert L. Smith  
Vice President

Deon Senchina  
Consumer Loan Officer  
David A. Mulnix  
Consumer Loan Officer

Gary L. Dodge  
Consumer Loan Officer  
**Agricultural Division**  
William D. Davidson  
Vice President

**Operations Division**  
Gerald J. Curran  
Cashier

Rick A. Thuesen  
Controller  
Donald N. Richards

Vice President  
Betty M. Runyan  
Assistant Cashier  
Diane C. Kupferschmidt  
Personnel Director  
Anita M. Ward  
Auditor

**Trust Division**  
Frederick Koch  
Senior Vice President  
& Trust Officer  
Dennis E. Egel  
Trust Officer  
James E. Thielens  
Trust Officer



**WATERLOO SAVINGS BANK**

West Park at Cedar, Waterloo, Iowa 50704

## James Coquillette Retires After 36 Year Career

James E. Coquillette, chairman of the board of The Merchants National Bank of Cedar Rapids and a member of the board of Banks of Iowa, retired January 1 after 36 years of service.

Mr. Coquillette joined Merchants National in 1947 in the loan discount cage. He was named vice president in 1952 and elected to the board in 1955. In 1964 he was elected senior vice president in charge of the lending division and in 1966 was elected president and chief executive officer. He held this position until April, 1983, when he was named chairman. His election to president in 1966, came 32 years after his father, S.E. Coquillette, was elected president of Merchants. His tenure as president lasted 12 years, from 1934-1946, and he served a total of 60 years at Merchants National.

During James Coquillette's career, Merchants formed a holding company which became what is presently known as Banks of Iowa, Inc., of which he was an original founder, director and incorporator. Also during his career, Merchants National celebrated its 100th birthday in 1981.



J.E. COQUILLETTE

## SBA Appoints One

David Thieleke has been appointed loan specialist for the Des Moines District U.S. Small Business Administration. Prior to joining SBA he was with Northwest Bank and Trust, Davenport.



## • 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.

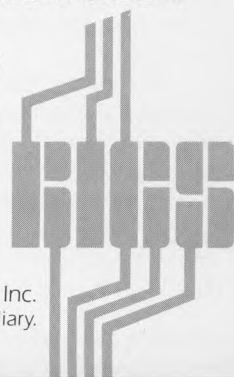
A BICS management decision support system can help you meet this challenge. With BICS, you can make decisions quickly — full automation of operations lets you instantly gather into one source all information on bank activity; at any moment you can determine the current condition of your bank.

You can anticipate and prepare for the

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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**Des Moines**

The elections of two staff members as vice presidents, nine as assistant vice presidents, and promotions for five other were announced last month by **Herman C. Kilpper**, president of Bankers Trust Company.

In the financial division, **Richard H. McGuire** was elected vice president, investments. He joined the bank in 1982 and most recently has been assistant vice president. A graduate of the University of Iowa with a B.S. in Economics and Accounting and an M.A. in Economics, he also received his J.D. from William Mitchell College of Law.

**Mark A. Esbeck** was elected vice president in the commercial loan administration division. He has been an assistant vice president and commercial lending officer. He holds degrees from the University of Iowa of B.A. in English and an M.A. in Finance.

The new assistant vice presidents are: **Brad L. Winterbottom**, commercial loan administration; **Kathryn D. Backman** and **Sandy K. Kuehl**, commercial banking development; **Sarah R. Wells**, administration; **Ray C. Getting**, data processing and product development; **Patricia F. Rourke**, international department; **Alan D. Chingren** and **Paul A. Erickson**, operations, and **Steven L. Quigley**, retail.

Others promoted were: **Jack A. Stuart**, consumer banking officer, and **Regina R. Eischeid**, assistant managing officer, Eastgate branch, both in retail. **Margaret A. Hoogerheide**, trust officer; **Denise Foster**, trust investments officer, and **Vicki M. Miller**, assistant trust officer.

### Named in Mason City

**James L. Garver** and **Steven R. Knapp** have been named assistant vice presidents for Norwest Bank Mason City, N.A.



**J.L. GARVER**



**S.R. KNAPP**

Mr. Garver started his banking career in 1960 and joined Norwest Bank in Mason City in 1982 as correspondent banking officer. He will continue his duties in that area.

Mr. Knapp started with the Mason City bank in 1981 as a commercial loan officer and will remain in this area. He previously was employed as a loan counselor by Postal Thrift Loans, Council Bluffs.

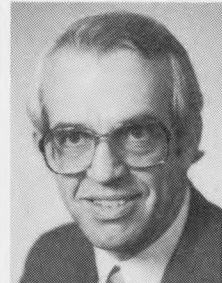
### Elected in Harlan

**Clifford H. Hanson** has been elected to the board of Harlan National Bank. He retired at the end of 1983 after 42 years of service as senior vice president and cashier. **Peggy Hess** has been elected as cashier, replacing Mr. Hanson. She has 18 years with the bank and formerly was an assistant vice president.

Also at the bank, **Matt McHugh** was named ag loan officer and **Noreen Shannon**, **Ellen Linden** and **Carol Brus** were elected assistant cashiers.

### Two Join Sioux City Staff

**John (Jack) Scherrman** and **Mark Sorensen** have joined the staff at First National Bank in Sioux City, according to **Richard Taylor**, president.



**J. SCHERRMAN**



**M. SORENSEN**

Mr. Scherrman, formerly vice president and treasurer of CM Corporation in Sioux City, has been named vice president and trust officer, heading First National's trust department. A CPA, Mr. Scherrman previously served as treasurer of the Des Moines Register and as an internal revenue service agent.

Mr. Sorensen has been named assistant vice president in the commercial area with responsibility for agricultural lending. Before coming to First National, he was an agricultural representative for First National Bank of Omaha and a loan officer for the PCA in Sioux City.

### Promoted in Ames

**Union Story Trust & Savings Bank, Ames**, recently announced the following promotions; **Gary Ellis**, vice president-loan officer; **Thea Opedal**, vice president and personnel officer; **Sandra J. Winters**, vice president and trust officer; **Jerry Ober**, assistant vice president, operations; **Joann Shelton**, assistant vice president and branch manager at the North Grand Office, and **Mark Veglahn**, loan officer.

### Promoted in Lake City

**John T. Patrick**, president of the Lake City State Bank, recently announced the promotion of **Michael F. Newland** to senior vice president and cashier in charge of all lending functions; **Frances K. Nutter** to assistant vice president responsible for consumer lending; **Lois Smith** to assistant vice president in charge of bank operations, and **Randall Hassman** to assistant cashier, lending and operations.

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# UNITED CENTRAL BANK

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## Gene Youell Sells Control Of Spirit Lake Bank

E.W. Youell, Jr., and his wife, Jane Youell, have sold their controlling interest in the State Bank of Spirit Lake to C.W. Wetzeler and his family. Mr. Wetzeler will continue as president of the bank, which has assets of \$16,900,000.

Mr. and Mrs. Youell have resigned from State Bank as vice president and chairman, respectively.

Mr. Youell joined the bank in 1949 as executive vice president when it was located in Terrill. He purchased control of the bank in 1955 and moved the charter to Spirit Lake in 1965, retaining the bank office in Terrill.

Mr. and Mrs. Youell continue to own the Manson State Bank, which they purchased in 1963. Mrs. Youell also is chairman of that bank and Mr. Youell is vice president. R.L. Loerch is president and managing officer at Manson.

Mr. Youell plans to continue managing his real estate and other business interests.

## Correctionville Acquisition

Mike Keim, president of Corn Belt Bancorporation, has announced that the newly formed holding com-

pany has received permission from the Federal Reserve Bank of Chicago to acquire 80% or more of the issued and outstanding common stock of the Corn Belt State Bank located in Correctionville. Additionally, Corn Belt Bancorporation has received permission to engage in insurance activities.

Mr. Keim emphasized that there would be no staff or officer changes, and that the bank would remain a local institution serving Correctionville and the surrounding area.

## Adel Promotions Announced

At Brenton Bank and Trust Company, Adel, Darrell Bauman and Jeff Horn have been promoted to vice president; Rick Caudle and Ronda Paullin have been promoted to assistant vice president; Carolyn Scott has been named trust officer and assistant vice president; Jan Garrett was promoted to assistant cashier, and Becky Massure has been promoted to assistant manager of the bookkeeping department.

Mr. Bauman joined the bank in 1978 and has responsibilities in marketing/public relations, trust administration/development and real estate sales. Mr. Horn has managed the Redfield Office of the bank since October, 1980. Mr. Caudle joined

the Dexter Office following his graduation from Iowa State University in 1981. Ms. Paullin joined the bank in 1978 and is presently responsible for coordination of operations and systems development. Ms. Scott joined in 1966 and has worked in various areas of the bank. Ms. Garrett's major responsibility is managing the bookkeeping department. Ms. Massure joined in 1981 as a drive-up teller.

## 1984 Washington, D.C. Trip Scheduled for April 7-11

The 1984 IBA Washington, D.C. Trip has been scheduled for April 7-11, presenting an opportunity for Iowa bankers to meet with federal regulators and top officials at the Federal Reserve, Treasury and other regulatory dignitaries.

Rooms have been reserved at the Vista International Hotel in Washington. Since space is limited, you are urged to make your plans now.

For more information contact Sharyn Baudler, (515) 286-4346 or 1-800-532-1423 at the IBA office.

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trade associations, government agencies, educational and extension facilities, and support services including a media center designed to keep world markets informed about Iowa products, services and technology.

Present plans also call for a hotel to occupy 10 floors of the tower.

There are 33 World Trade Centers worldwide, Mr. Ruan commented, but none specializing in agricultural products as Iowa's would. And all eight U.S. Trade Centers are located in coastal cities. The Iowa World Trade Center would be the first in the heartland, he said, providing a number of unique benefits.

Among these, Mr. Ruan cited the Trade Center's location in Iowa's capital city at the seat of state government, in the center of a leading agricultural and research area, and within minutes of Iowa State University and other educational institutions.

In addition, Mr. Ruan pointed out Des Moines' excellent access to transportation routes, by land, air and—via Missouri and Mississippi Rivers to the Gulf—by water.

"Moving products and people from here is no problem," he said.

Both Gov. Branstad and Mr. Ruan stressed the "all-Iowa" aspects of the proposed World Trade Center.

"I'm pleased at the initiative taken by the private sector in getting this project to its present stage," the Governor remarked.

"Now, the state, and possibly the federal government, must assume its role in helping to make the Iowa World Trade Center a reality.

"This project will require the full support of the legislature, our business and educational communities, trade associations and the people of Iowa," Gov. Branstad concluded. "Building a World Trade Center will take a major financial commitment, but we simply have to do it if we're to go maintain our share of increasingly tight world markets."





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