

NORTHWESTERN *Banker*

MARCH
1984



Exclusive Investment Survey!

Special Commercial Finance Section:

- Financing the troubled borrower
 - 3 Asset-based opportunities for 1984
 - Flexibility—key to loan restructuring
 - Participations will improve profitability



LYNN WHITEMAN

DOUG KEIPER

DICK RETZ

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Doug Keiper was born and raised on his family's dairy farm in Atkins, Iowa. And, although he's been in banking for the past 15 years, he's still got one foot on the farm. In addition to being an MNB correspondent banker, he also farms 160 acres in Benton County which gives him a keener understanding of your customers' needs in the area of agricultural financing.

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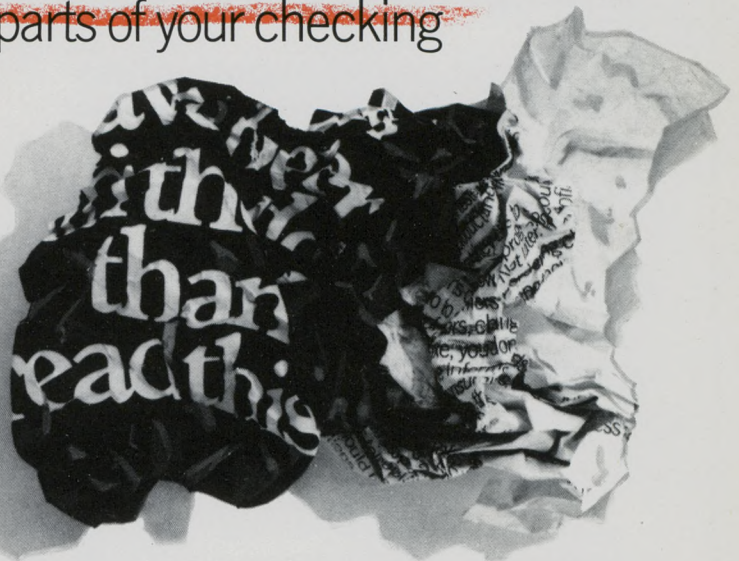
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ON THE COVER

This is the state-of-the-art new trading floor put into operation late last year by First National Bank of Chicago. It houses First Chicago personnel who handle financial markets, foreign exchange, municipal financing and affords increased coordination between operating groups. It handles dealer operations in U.S. Governments and Agency securities, underwriting and trading operations in state and municipal securities, funding operations that utilize CDs, Fed Funds, commercial paper, bankers acceptances and Euro dollars—all financial services of the bank. This 7th floor has 17,300 square feet of open space, 250 traders, sales personnel and support, who have both visual and vocal access to each other to initiate and complete trades. The entire floor, a portion of which is pictured, cost \$10 million.

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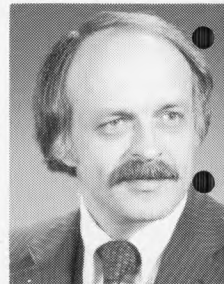
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First Interstate Forms EDP Subsidiary

FIRST Interstate Bank of Denver received approval in late January from the Comptroller of the Currency to create a data processing marketing subsidiary to be known as TransAction Systems, Inc., according to Robert E. Lee, chairman of the board and chief executive officer.

Mr. Lee said the new subsidiary began operation immediately under the direction of Joseph F. Phernetton, president of the new company and an executive vice president at First Interstate Bank of Denver. TSI is staffed by employees of First Interstate Bank of Denver's computer services division.



J.F. PHERNETTON

Mr. Phernetton said the new company would continue to offer banks standard services such as basic application processing systems and sophisticated networks such as the statewide TransAction and nationwide CIRBUS automated tellers.

"But, in addition to those ongoing programs that we have traditionally offered, we will make a strong move into the microcomputer field by offering banks and savings and loans one-stop shopping for software products such as credit analysis, word processing, asset/liability management, loan pricing and loan loss control that are not necessarily tied to the First Interstate host system."

Mr. Phernetton also said that in the future TSI will be piloting a program to develop microcomputer software to automate standard banking functions such as opening new accounts, new loans and teller operations.

In addition to Mr. Phernetton, senior management of the new subsidiary will include Larry Eileen, senior vice president, marketing and sales; Eugene A. Oldham, senior vice president, account support, and Patrick B. Ruckh, senior vice president, product development/administration.



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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

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.
 Apr. 16—RMA Customer Profitability Analysis Workshop, St. Louis.
 May 3-4—RMA Customer Profitability Analysis Round Table, Chicago.
 May 6-9—ABA National Conference on Real Estate Finance, Hyatt Regency, Chicago.
 May 13-16—ABA National Operations and Automation Conference, Washington Convention Center, Washington D.C.
 May 13-16—RMA Commercial Loan Documentation Workshop, Chicago.
 May 16-19—IBAA 24th Seminar/Workshop on the One Bank Holding Company, Hotel St. Anthony, San Antonio, Tex.
 May 27-June 8—BMA School of Bank Marketing, University of Colorado, Boulder.
 May 27-June 1—BMA Essentials of Bank Marketing School, University of Colorado, Boulder.
 May 27-June 1—BMA School of Trust Sales and Marketing, University of Colorado, Boulder.
 June 2-6—ABA National AIB Leaders Conference, Hyatt Regency, Atlanta.
 June 3-15—Stonier Graduate School of Banking, Rutgers University, New Brunswick, New Jersey.
 July 8-13—ABA National Agricultural Bank Management School, Iowa State University, Ames, Iowa.
 July 15-21—ABA National School of Bank Card Management, University of Oklahoma, Norman.
 Aug. 19-22—IBAA 25th Seminar/Workshop on the One Bank Holding Company, The Broadmoor, Colorado Springs.
 Sept. 9-12—ABA National Bank Card Convention, Washington Hilton, Washington, D.C.
 Sept. 16-19—BMA 69th Annual Convention, New Orleans Marriott Hotel, New Orleans.
 Sept. 16-19—ABA National Conference on Human Resources, Fairmont Hotel, New Orleans.
 Oct. 20-24—ABA Annual Convention, New York.

State Conventions & Schools

Colorado:

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, Bloomingtondale.

Iowa:

Mar. 19-21—IBA Ag Credit Conference, Ames.
 Apr. 24-25 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 16-17—Iowa Young Bankers Conference, Des Moines
 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 8-12—Colorado Outward Bound
 July 19-21—Iowa Independent Bankers Annual Meeting & Convention, The New Inn, Okoboji.
 Aug. 19-25—Commercial Lending School, Ames.
 Sept. 16-18—IBA 98th Annual Convention, Des Moines.
 Oct. 23-24—Consumer Lending/Retail Banking Conference, 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 4-6—Upper Midwest Agricultural

Credit Conference, Duluth.
 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:

Mar. 18-23—Schools of Banking Intermedia 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.

North Dakota:

Apr. 2-4—NDBA Washington Visit, L-Enfant Plaza, Washington.
 Apr. 10-11—NDBA Head Teller Workshop, Jamestown.
 Apr. 25-26—NDBA/SDBA Trust Conference, Holiday Inn, Fargo.
 Apr. 26-27—NABW State Convention, Ramada Inn, Grand Forks.
 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.

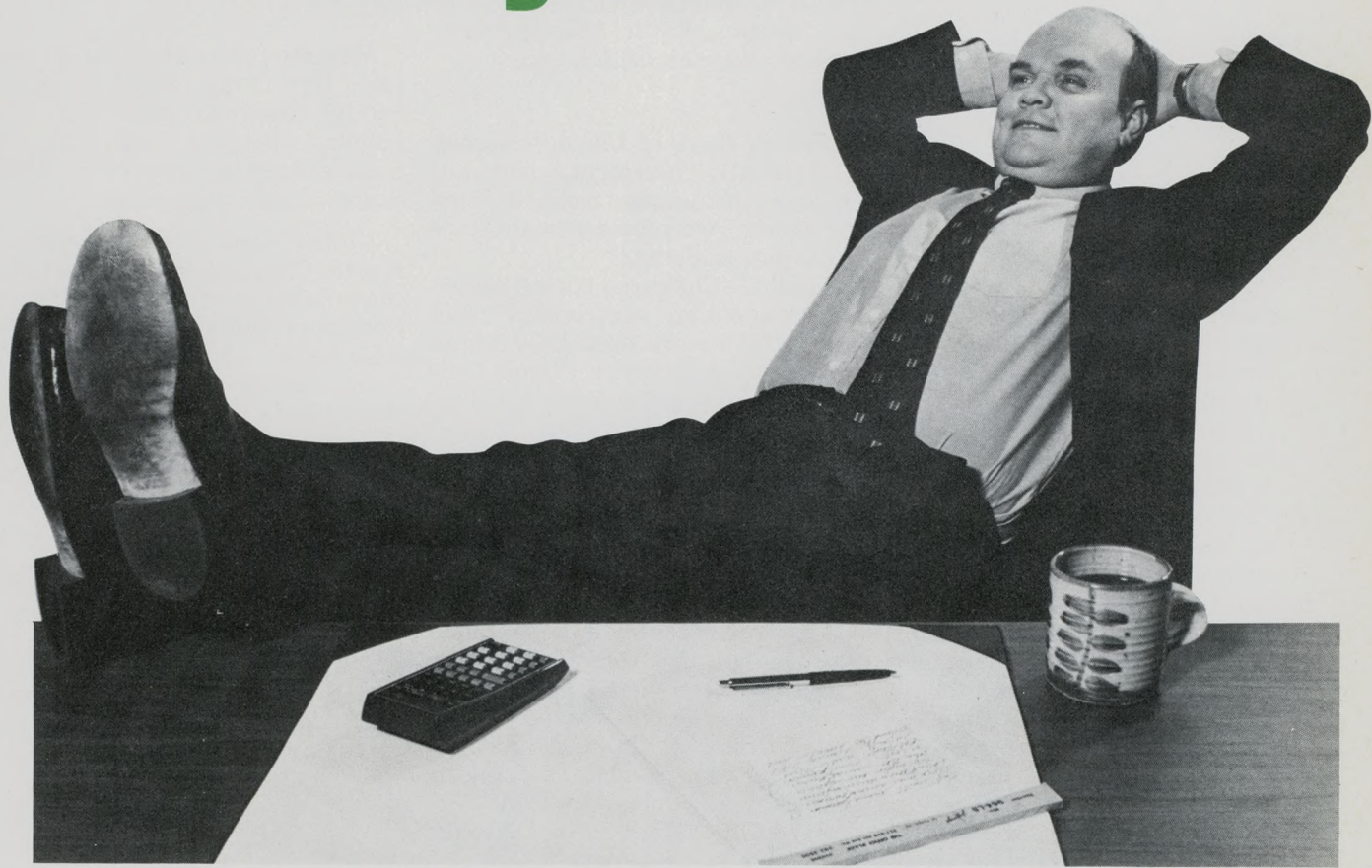
Wisconsin:

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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Bank Promotions

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

Centerre Bank, St. Louis: Raymond B. Johnson, Jr., senior vice president, has been appointed Centerre central group manager, succeeding E. Randolph Whitelaw, who recently resigned to take another position. Mr. Johnson is vice chairman of the bank's loan approval committee and a member of the credit policy and rate sensitivity committees.

Commerce Bancshares, Inc., Kansas City: William A. Wenthe has been named vice president and director of marketing for the 44 banks in the holding company. He held a similar position with County Tower Corp. in St. Louis, which was merged recently into Commerce Bancshares.

At the lead bank, Commerce Bank of Kansas City, N.A., Jonathan M. Kemper has been elected executive vice president. He will continue his responsibilities as group manager for the metropolitan, international and corporate service departments, as well as assuming new responsibilities for the regional banking department and strategic planning. He joined the bank in 1982 as vice president in the metropolitan department. Prior to that, he was a commercial banking officer for Citicorp, located in Chicago. Mr. Kemper holds a B.A. from Harvard College and an M.B.A. from Harvard Graduate School of Business Administration.

Continental Illinois Corporation, Chicago: David G. Taylor, vice chairman and chief financial officer, has been elected chairman of Continental Illinois Limited, the corporation's London-based merchant banking subsidiary. He succeeds Lord Wakehurst, chairman of CIL since 1973, who has been named to the newly-created position of deputy chairman and will continue as a member of the executive committee.

At Continental Bank, six new vice presidents were named. They are: Marshall A. Blake, John H. North, Josephine J. Raper and Peter C. Vaky, financial services; Richard M.

Waller, general banking services, and Dirk H. Hilkmann, multinational banking services.

New second vice presidents are Renato P. Bacci Jr. and Jacqueline L. Witkosky, Latin America, and Clara M. Jurivich, U.S. banking services.

Drovers Bank of Chicago: James J. Carmody, president, has announced the appointment of two new senior vice presidents and two new vice presidents.

David M. Chan was named senior vice president and controller. He has been with Drovers since 1979 and is a graduate of Southern Illinois University, where he received his B.A. in accounting. He is a CPA.

Robert A. Klein has joined Drovers as vice president of operations. Previously, he was executive vice president and treasurer of Ben Franklin Savings & Loan in Oak Brook.

Robert D. Maram is a new vice president in the commercial loan department. Previously he was vice president in commercial loans at the Lincoln National Bank in Chicago. Mr. Maram is a graduate of Franklin University in Columbus, Oh. and received his MBA from Xavier University in Cincinnati.

Stephan A. Kaminsky, who joined Drovers Bank in 1970, has been appointed vice president for the item processing department. He is a graduate of the University of Illinois, where he received a B.S. in accounting.

First National Bank, St. Joseph, Mo.: At a recent board meeting, David Bray was elected senior vice president and chief fiscal officer, according to W. Dale Maudlin, president and CEO. Mr. Bray is responsible for fiscal planning, control and staff support division. He received a B.A. degree in accounting from Northwest Missouri State University. He joined the bank in 1970 and most recently was cashier and controller.

John Ford was promoted to vice president. He joined the bank in 1979. Mr. Ford received a B.A. degree from Tarkio College in 1970

and an MBA in business administration in 1972 from the University of Arkansas.

Bill Reiss was elected assistant vice president in charge of installment lending.

Other promotions include: Bobbie Sonner to Controller, Chuck Branson to personnel director, Helen Brittain to corporate secretary and cashier, and Shirley Black to loan officer.

Manufacturers Hanover Corporation, New York: John F. McGillicuddy, chairman and CEO of the holding company and bank, has been elected a director of United States Steel Corporation.

United Missouri Bancshares, Inc., Kansas City: Melinda Moss has joined the holding company as public relations representative. She is responsible for media relations, as well as communications with employees of the affiliate banks. Prior to joining the company, Ms. Moss was the corporate communications specialist for Midwest Research Institute. She holds a B.S. degree in Journalism from Kansas State University.

At United Missouri Bank of Kansas City, Noel Shull has joined the bank as a vice president in correspondent banking. He will be calling on banks in southeastern Missouri. Previously, he was a loan review officer for the holding company.

Chase Bank Offers Two New Products

The Chase Manhattan Bank, N.A., New York, announced it is offering two new products for the trust departments of correspondent banks: a money market account and a discount brokerage service.

Joseph J. Harkins, senior vice president in charge of domestic institutional banking, said Chase's institutional money market account, CIMMA, allows correspondents acting as custodians or fiduciaries to take advantage of a short-term investment instrument that combines high rate with low risk.

Chase Institutional Discount Brokerage Service is designed for correspondents acting as custodians and fiduciaries. Trades will be effected through Rose & Company Investment Brokers, Inc., Chase's discount brokerage subsidiary.

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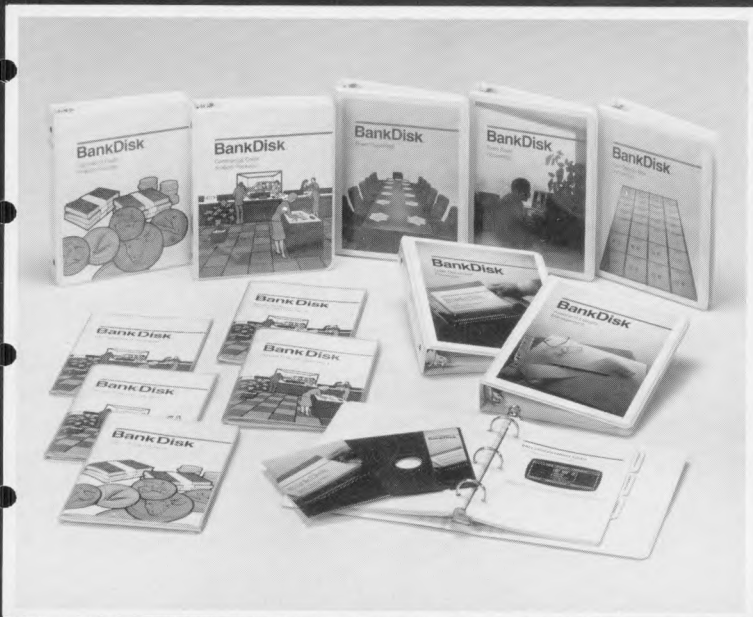
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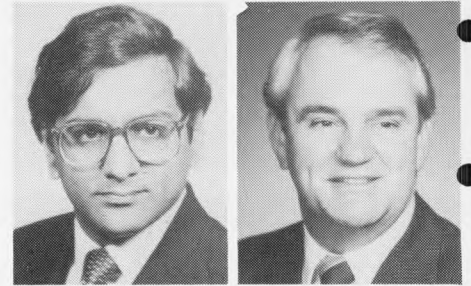


Norwest Reveals Hub System To Serve Community Banks

BASED on its extensive survey of what community banks have said they want from their city correspondent bank, Norwest Corporation last month unveiled an ambitious new correspondent bank service program that fulfills the promise made by Norwest Chairman John W. Morrison in December at the 19th Annual Duck Dinner and Management Conference, "We are

firmly committed to the correspondent banking business."

The essence of the new program—called Hub banking—is that many Norwest correspondent banking officers will be located in 14 Hub banks in 13 cities across six upper midwest states. By living in these locations, the field officers, or client executives, as they will now be called instead of the traditional



D. NARAYANA

D.G. PEDERSON

name of correspondent bank officers, will be closer physically to the limited number of banks each Hub will be assigned. The small number of banks per Hub was determined so as to maximize the service that can be given to each community bank by the entire Norwest Corporation, rather than service from just one of Norwest's city correspondent banks.

"Through Hub banking," explains Darin Narayana, senior vice president of Norwest Corporation's Financial Institutions Group, "any respondent bank may have access to the entire line of services, products and lending capacity of the entire Norwest Corporation. Key to all of this will be our concept of partnership banking."

Development of Hub

Mr. Narayana said Hub banking was developed from an in-depth survey that was instituted following the announcement a year ago of the corporation's name change. "Banking deregulation has brought on a completely new era of financial services competition," he added. "In line with the continuing deregulatory trend, we changed our corporate name a year ago from Northwest Bancorporation to Norwest Corporation. We want our name to signify *more* than the traditional banking role with which major banks like ours had been associated. Our corporation for some time has offered a broad range of related financial services. That name change was part of our signal to the business world that we are growing, and that we're capable of changing and adapting as new business needs and opportunities arise.

"As part of that forward step we analyzed the broad range of our services and established these four key areas of Norwest's banking service: 1. Commercial banking. 2. Retail banking. 3. Ag banking. 4. Financial institutions. The concern of our Financial Institutions Group reflects

Americorp Financial, Inc.

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and

First National Bank & Trust Co.

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have jointly announced the intention of Americorp to acquire First National.

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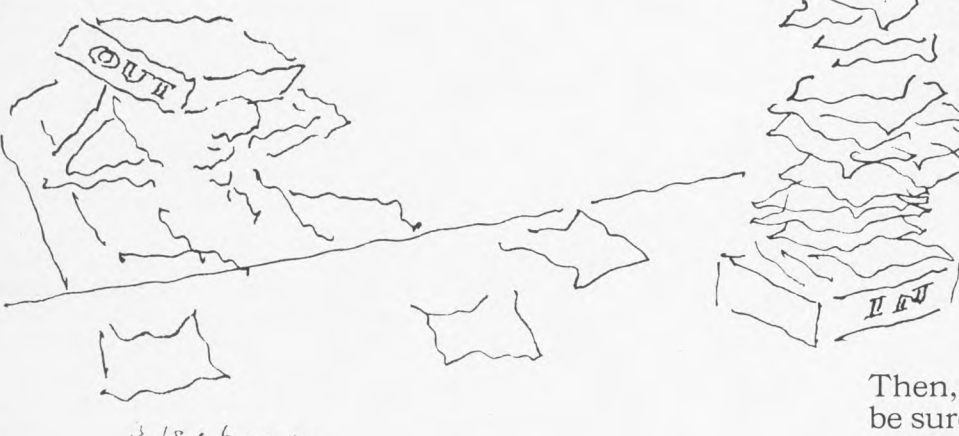
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8/19/84 man

that fourth key service."

Mr. Narayana said senior corporate and correspondent bank officers explored in depth the extent of present business, how it was obtained, how it was being serviced, and in what direction the correspondent business would go. "We haven't really changed our method of doing correspondent banking," he said, "while the dynamics of banking and the marketplace have changed around us. We had a highly respected consulting firm work with us in conducting an in-depth survey on our entire correspondent bank business so we could determine how we can deliver better products in a better way to assist our respondent banks."

Closer to Markets

He said the FIG study team came up with a new definition of correspondent banking. "As a result," Mr. Narayana relates, "we say to the community banker, 'You have the market in town. We have the marketing and lending muscle. We must be close to your marketplace and know your market better to serve you.' The result of this pointed study is the Hub system. This idea is revolutionary," he added.

Mr. Narayana said the Hub system calls for correspondent bank field personnel to actually reside in the areas where they are assigned. "They won't have to travel for days at a time and be away from their families," he pointed out. He said

each Hub center will be assigned perhaps 50 to 80 banks. The field officers thus will be able to see each of the community banks assigned to them 12 to 14 times a year, instead of only occasionally as is now the case with more widespread travel. This, he said, will make it possible for the field officer to showcase Norwest Corporation's 75 or more products it presently offers, rather than just those an individual bank might have to offer its community banks. "In this way," Mr. Narayana said, "the resident field officer will act on behalf of the entire Norwest Corporation with *all* our products. They act with the lending limit of the total corporation behind them, which is \$120 million. They become the single link between a community bank CEO and Norwest, which establishes a genuine partnership."

Donald G. Peterson, senior vice president of Norwest Bank Minneapolis, N.A., said the field calling officers will be titled client executives. "Each one," he added, "is backed up in his or her Hub center with a team of service experts—on cash letters, EDP, ag lending, operations, for example—and that client executive truly becomes the quarterback of the Hub."

Hub Networking

Mr. Narayana said he believes that in three to five years the Hub center could develop into networking for all the banks in the Hub area.

"This networking can operate in the exchange of checks and in lending situations," he said. "In Mankato, for example, all 80 banks in that region could exchange checks daily. Norwest, could bring together the checks not belonging to those 80 banks and send them at once by pouch to Minneapolis. This speeds up the total processing and accomplishes three things: 1. Reduction in float. 2. Reduction in transportation costs. 3. Reduction of clearing fees being paid. We've made up our minds we're going to be leaders in bringing about a system that will reduce float and decrease the fees being paid by respondent banks for check clearing."

Competition

Mr. Narayana also addressed the element of competition. "We have all kinds of competition," he stated, "and that's a reality. If Norwest stayed away from a given area, it would still have competition. This approach of Hub creates the partnership—we're not trying to take away the business of community banks. We won't deny we compete, but there *are* those areas where we *won't* compete. We recognize local loyalties. One leading respondent bank said he had 10 competitors, only one of them a bank. If that one bank quit competing, the other nine still would be there.

In one way or the other we're going to those markets in our region and we'd rather be there in partnership with the banks. Partnership is our emphatic theme—a client-driven partnership."

Special Reports Coming

Mr. Narayan revealed that another part of the expanding FIG program besides the Hub program is a series of eight exclusive reports dealing with eight important issues facing community banks, as identified in the survey. "We're doing research and writing on these right now," Mr. Narayana said. "When these special reports are completed they will represent an ambitious educational program that will be available to respondent banks."

Mr. Narayana and Mr. Peterson said the move to a Hub concept means "we'll have the largest financial institution calling force and team support force in the entire midwest. We think it's the most dynamic thing that has happened to correspondent banking in its history." □

—Our 64th Year—

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STATEMENT OF CONDITION At Close of Business December 31, 1983

ADMITTED ASSETS

U.S. Government Bonds	\$7,283,360.45
Other Bonds	420,000.00
Accrued Interest, etc.	145,323.79
Cash in Bank and Home Office	266,842.50

Total Admitted Assets

\$8,115,526.74

LIABILITIES

Reserve for Federal and State Taxes	\$ 26,921.79
Other Liabilities	511,100.00

Total Liabilities	\$ 538,021.79
Funds for Policyholder Protection	7,577,504.95

\$8,115,526.74

Securities carried at \$400,028.00 in above statement are deposited with public authorities as required by law.

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| • North Dakota | Louisiana |
| • South Dakota | Arkansas |
| • Minnesota | Texas |
| • Wisconsin | Oklahoma |
| • Illinois | Missouri |
| • Indiana | Iowa |
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“Building Customer Relationships”

. . .theme for ABA National Retail Banking Conference

THE newly-created ABA Consumer Financial Services Group will host the 1984 ABA National Retail Banking Conference April 8-11 at The New York Hilton Hotel in New York City. The conference is designed for all executive level bankers who have responsibility for any aspect of the consumer market. Bankers who put the program together report it is designed to deal with all segments of consumer banking—upscale, middle and mass markets.

The program spreads across three days of meetings. In addition to main speakers at general sessions, registrants will have an opportunity to attend their choice of six concurrent sessions offered daily, a total of 18 such sessions. Additionally, at the end of each day of meetings, bankers may participate in peer group sessions, organize by asset size, to give attendees a chance to delve more deeply into issues brought up during the earlier sessions.

Chairman of the Conference planning task force is George E. Kilguss, Jr., senior vice president, Citizens Bank, Providence, R.I. The chairman of ABA's Instalment Lending Division, who will preside at the conference, is Paul G. Tongue, senior vice president of The Chase Manhattan Bank, New York. Here is a review of the program they have prepared:

Monday, April 9

Opening general session starts at 8:15 a.m.

- Keynote Address: “Our Changing Environment: An Explosion of Opportunity,” presented by Thomas G. Labrecque, president and chief operating officer, The Chase Manhattan Bank.

- “Three Perspectives: Identifying, Segmenting, and Serving the Marketplace.” Panelists: James Donnelly, professor, College of Business and Economics, University of Kentucky, Lexington; James R. Kieff, senior vice president and director of research, Batten Barton Durstine and Osborn, New York, and James F. Calvano, president,

Payments Systems Division, American Express Travel Related Services Company, Inc., New York.

- Concurrent sessions will run from 10:45 a.m. to 11:30 a.m., with these topics scheduled: Discount Brokerage Service, Insurance Opportunities, Lines of Credit, Personal Asset Account, Variable Rate Lending, Financial Planning for the Middle Market.

- The noon luncheon address, “Management and Motivation: Some Banking Basics,” will be delivered by Michael H. Mescon, Ph.D., Regents' Professor of Human Relations and Chairman, Department of Management, College of Business Administration, Georgia State University, Atlanta.

- From 2:15 p.m. to 3:00 p.m. there will be a repeat of the concurrent sessions. Peer group discussions will follow until 5:00 p.m.

Tuesday, April 10

The general session will commence at 8:15 a.m.

- ABA President C. Robert Brenton, president of Brenton Banks, Inc., Des Moines, Ia., will speak on “Meeting the Challenges.”

- A special conference presentation will occupy the balance of the second general session, titled “Results of ABA's Research on Retail Bank Distribution Systems.” The results of this major industry study will be unveiled for the first time for registrants at this conference. ABA says it is one of the most thorough research studies yet undertaken on trends in consumer demand for financial services, the impact these trends have on the products and services banks choose to offer and how these products are best delivered.

- Concurrent sessions will follow at 11:00 a.m. until 11:45 a.m. Topics: Action Centers, ATM/POS Alternative Strategies for Plastic Access, Human Resources—Who to Hire, Franchising and Joint Ventures, The Trust/Retail Connection, Video Banking.

- A lighter, but effective, tone will be injected at the noon luncheon by popular speaker Art Holst, former NFL official who makes inspiring points about life, business and pro-

fessionalism in his talk, “The Game of Life.”

- Concurrent sessions will be repeated, starting at 2:15 p.m. At 3:15 p.m. peer group discussion will center on the Retail Banking Research Study until 5:00 p.m.

Wednesday, April 11

- Concurrent sessions will open the day at 7:30 a.m. Topics: Managing Bank Card Fraud, Generating Consumer Loan Volume, Costing and Pricing Consumer Credit, Effective Sales Management, Participating in Secondary Markets, Strategic Planning for Managers. They will be repeated, starting at 8:20 a.m.

- The closing general session, titled “Organizational Approaches,” starts at 9:15 a.m. and concludes at 11:45 a.m., to end the conference. Panelists will discuss “Bank Consumer Strategies for the Upscale, Middle and Mass Markets.” Moderator will be Raoul D. Edwards, editor of *United States Banker*, Falls Church, Va. Panelists will be H. Lee Boatwright, III, president and CEO, CentraBank, Baltimore, Md.; John D. Mangels, president, Rainier National Bank, Seattle, Wash., and G. Lynn Shostack, senior vice president, Bankers Trust Company, New York.

A special program for spouses has been arranged. □

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Investment Survey

Area bankers reveal their strategies for 1984

A NORTHWESTERN BANKER SURVEY

BANKERS responding to the Investment Survey conducted in recent weeks by the NORTHWESTERN BANKER expressed their opinion on a broad range of questions relating to interest rate prospects for 1984, loan demand in months ahead, the volume of high interest CDs rolling out in the near future, the amount they will increase or decrease governments and municipals this year, and the sources they turn to, if needed, for outside investment advice.

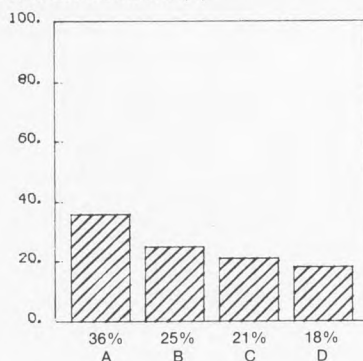
The questionnaire was prepared in consultation with experienced bank investment officers and veteran investment firm executives. Respondents in the vast majority of cases completed almost every portion of the survey. Comments were offered in various places in most of the replies. Here is a summary of the information compiled from the survey respondents. There were many comments offered, with considerable duplication of thought, so only a few are given for the sake of brevity.

Question 1

Q. Which factors most influence your assessment of interest rate prospects?

Bankers were asked to enter 1, 2, 3, in order of importance to them the four factors identified, or to enter other factors they felt more closely answered the question, with the re-

Chart 1
"Which factors most influence your assessment of interest rate prospects? Federal Deficits (A); Economic Indicators (B); Election Year (C); Anticipated Loan Demand (D)."



sults shown in **Chart No. 1**. As noted, bankers' first choice for the factor most influencing interest rates at this time is the size of federal deficits (checked by 36% of respondents). This is in keeping with the deep concern expressed at the ABA Leadership Conference in Washington, D.C., last month, although this survey was conducted well ahead of that meeting.

Question 2

Q. What do you think interest rates will be in 1984 for the following?

Bankers were asked to fill-in the rate they expect this year for Fed

Funds, 2-year Treasury notes and 6-month Money Market Certificates. They answered as follows:

Fed Funds 9.076%
2-Yr. Treasury Notes . . 10.26%
6-Month MM Certificates 9.18%

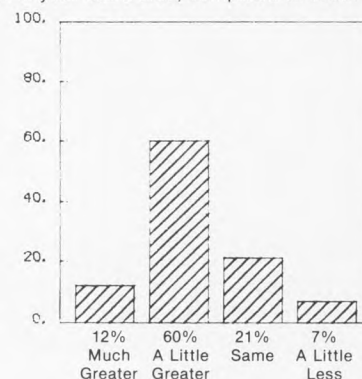
Question 3

Q. What do you anticipate for loan demand during 1984 in your trade area, compared to 1983?

Chart No. 2 reflects the confidence of these respondents in a continuing, gradual upswing in the economy for this year—voted by 60% of them. In fact, that total, coupled with the 12% looking for their loan demand to be "much greater" totals 72% who expect loan demand to be up

Chart No. 2

"What do you anticipate for loan demand during 1984 in your trade area, compared to 1983?"



this year, while 21% expect it to be the same, and only 7% think loan demand will be less.

Question 4

Q. How much in high interest-bearing CDs (12% rate or higher) will be maturing in your bank this year?

Of the total number of questionnaires returned, 89% answered this question. Of that number, 4.3% said they have no high interest-bearing CDs of 12% rate or higher. The remaining 96% of those who completed this portion of the survey had an average of \$3,100,000 in high-interest CDs.

In response to a second part of this question—"what % of your deposits does this represent?"—the answer was 9%.

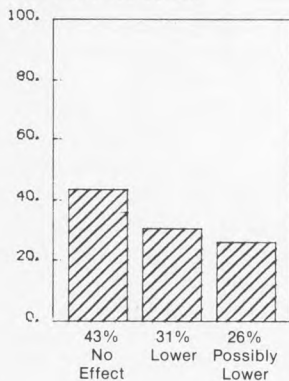
When asked how this would affect their loan rates, 43% said it would have no effect, while 31% said the rollout would push their loan rates slightly lower, and another 26% said rates either would possibly go lower or should go down. (Chart No. 3.)

Several bankers said 6-month Money Market rates would have much more influence on rates.

Chart No. 3

"How much in high interest-bearing CDs (12% rate or higher) will be maturing in your bank this year?"

Of the 96% who completed this portion of the survey, they reported an average of \$3.1 million in such CDs to run off this year, averaging 9% of their total deposits. They were then asked: "How will this affect your loan rates," and those responses are charted below.



One Iowa banker responded that the 10% of his deposits rolling out of high-interest CDs this year would not affect loan rates substantially, adding "decreased interest costs will be off-set by additional funding for loan losses."

Another Iowa bank president (\$50 million bank) said his 12.2% of deposits in high CD rates would mean "Any decrease in money cost will be passed on to the borrower," while yet

another Iowa president stated, "Although this may not result in lower loan rates, it may postpone the necessity to raise rates."

The president of a \$60 million Minnesota bank which has 15% in high-interest CDs replied, "Not significantly. Low loan demand has restricted spread. Will attempt to balance decreased cost of certificates against increased cost of Money Market savings, Super Notes, etc., during past two years." Another Minnesota president (\$87 million bank), said, "This will result in a lower base rate for the bank and a corresponding lower rate to customers."

In North Dakota, one senior officer at a \$100 million bank said "this will allow us more flexibility in setting lower targets or to increase net interest margin, or a combination of both." Another North Dakota banker (\$28 million assets) stated, "Should reduce (loan rates) by 3/4 of a percent, as that is how much our cost of funds should drop by 12/31/84."

An officer in a small Nebraska community bank relates, "we have already reduced our rates in order to be competitive in our area. We will probably be able to lower rates by another one-half to three-quarters percent." A slightly larger Nebraska bank responded that the run off of 11.5% of his deposits now in high-interest CDs will "give us a profit for 1984. Did not raise rates on borrowers that can't afford over 13.5%."

Question 5

Q. Do you have a written Investment Policy in your bank?

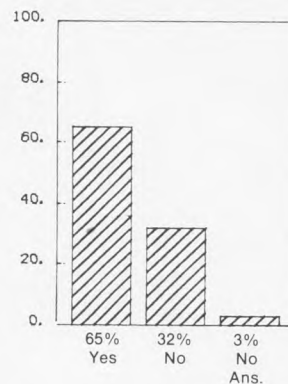
Chart No. 4 shows the positive response to this question—65% "Yes," while 32% said "No," and 3% of the questionnaires did not answer this question. Of those who have an Investment Policy, 86% stated they review it annually.

Although a small number said they have an investment policy to keep bank examiners happy or because the examiners ask for it, the majority of bankers who say they have an investment policy in their bank endorse its value to them—in varying degrees. Here are some typical comments of those who have a written policy.

Nebraska banks: "This policy is in very broad form. We do not want to lock ourselves into a position

Chart No. 4

"Do you have a written Investment Policy in your bank?"



where we cannot change with the market in one day."

"Written Investment Policy provides general guidelines which allow portfolio manager needed flexibility for day-to-day management of funds."

"Can be very valuable if we use it and stick to it."

Minnesota banks: "Policy has value in that it details what types of investments are allowed—any departure must have board approval."

Montana banks: "I feel we are a little on the conservative side, but it has helped us by being liquid and not having to sell at any losses."

Illinois banks: "Absolutely needed to keep goals in mind and in line for quality and liquidity."

"Little value."
"Little value. Used only as guideline for amounts authorized in separate categories."

South Dakota banks: "Provides restrictive guidelines for investment officer. Feel that Investment Policy has been good for bank."

"If someone other than myself (president of bank) had to become involved in investment decisions, it would be a valuable tool."

North Dakota bank: "Due to the changing investment options and the changing value of liquidity, our Investment Policy has and will change drastically because of deregulation forces."

Iowa banks: "We pay attention to it. Our loan losses have averaged .3 of 1% over the past five years."

"Helps us explain what we have in mind. Examiners love it!"

"Investment committee meets at least quarterly to discuss current investment outlook and to provide insight to investment during the coming quarter."

"It is a good tool to have in managing an investment portfolio and keeps one on track."

“Very good. Our return is above the peer group average (\$50 million assets) and we have experienced no losses in the investment portfolio.”

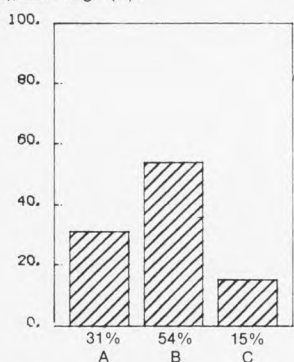
Question 6

Q. What will be the principal goal of your investment plan for the foreseeable future—Liquidity, Safety or Earnings?

As noted in Chart No. 5, Safety earned 54% of the first place votes, Liquidity came in second with 31% of the first place votes, and the remaining 15% of first place votes

Chart No. 5

“What will be the principal goal of your investment plan for the foreseeable future—Liquidity (A); Safety (B), Earnings (C)?”



went to Earnings. A few of the comments to this question follow.

Nebraska banks: “Safety comes with liquidity and in our bank the loan portfolio has been the prime source of earnings. However, 1984 will put definite stress on earnings from our investment portfolio.”

“We use our investments to supply loanable funds when needed.”

“We will be in Governments this year; out of Municipals as we filled our quota in 1983.”

“Shorten overall maturities, which has been our goal for the past 5 years. Also maintain safety.”

Minnesota banks: “With our heavy loan demand, we do not want risk in our portfolio.”

“We feel our bonds are liquid (Governments & Agencies). Safety—no problem with just Governments & Agencies. We want to maximize our earnings and do not buy risky investments.” (Selected earnings #1, safety #2, liquidity #3.)

Wisconsin banks: “Safety within reason is assumed. Earnings much more important than liquidity because of steady deposits, etc.”

“We are here to make money as safely as we can and provide for our depositor demands.” (Selected earnings #1, safety #2, liquidity #3.)

South Dakota banks: “For the short term I would like to remain very solid (voted safety #1, liquidity #2). The earnings will follow.”

Iowa banks: “Security for investors would be foremost, with liquidity needed because of primary lending to farm groups. Earnings would be last, due to the fact our bank is not held by a majority investor and consideration for earnings is tied to this.”

“We will continue our present unwritten policy of investing only in governments, government agencies and high-grade municipals.”

“We plan to pursue good quality loan growth as first priority. May need to go for earnings on portion of portfolio, but emphasis will be on liquidity (voted #2) and safety (voted #1).”

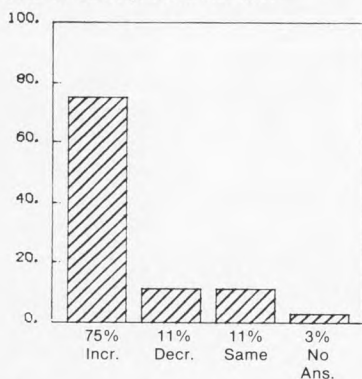
Question 7

Q. Do you plan on increasing or decreasing your Government Bond portfolio in 1984?

Chart No. 6 shows that 75% of respondents said they plan to increase their holding of Governments, 11% plan to decrease, 11% will remain the same, the remaining three percent did not complete this portion of the questionnaire.

Chart No. 6

“Do you plan on increasing or decreasing your Government Bond portfolio in 1984?”



Of those who plan to increase their Government Bond holdings, 74% will buy in the 1-3 year range, 19% in the 3-5 year range, and only 7% in the less than 1-year range.

Question 8

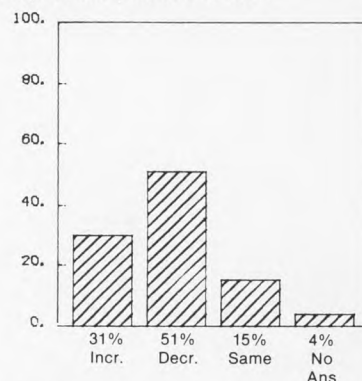
Q. Do you plan on increasing or decreasing your Municipal Bond portfolio in 1984?

Chart No. 7 shows these results: Increase—30%, decrease—51%; same—15%, and no answer—4%.

Among those who said they would increase their Municipal holdings, they selected these maturity

Chart No. 7

“Do you plan on increasing or decreasing your Municipal Bond portfolio in 1984?”



ranges: 1-3 years—21%; 3-5 years—52%; 5-7 years—21%; over 7 years—18%. These percentages exceed 100% because some respondents gave more than one first choice.

Again, among those who said they would increase their Municipal holdings, they indicated they would select the following ratings (responses also do not total 100% because many chose more than one rating): AAA—36%; AA—74%; A—42%; BAA—none; non-rated—15%.

A further question to those who plan to buy Municipals revealed that they would place 57% of their purchases in General Obligations, 27% in Revenue Bonds and 16% in IRBs. In each instance, the preferred maturity was in the 3-5 year range (40% to 45% in each of the kinds described).

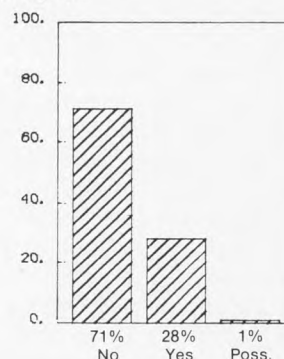
Question 9

Q. Do you plan on investing in \$100,000 CDs in other banks this year?

Chart No. 8 shows an overwhelming number (71%) replied “No,” while 28% said “Yes,” and 1% said “Possible.”

Chart No. 8

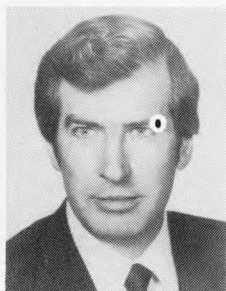
“Do you plan on investing in \$100,000 CDs in other banks this year?”



INVESTMENT SURVEY...
(Turn to page 47, please)

Flexibility!

...key to successful loan restructuring



By **ALLEN J. OLSON**
Regional Vice President
BarclaysAmerican/Business
Credit, Inc.
Minneapolis, Minn.

WHEN GRANTING a loan, a bank is demonstrating its faith in the future of a business client. Historical earnings records can be scrutinized, balance sheets analyzed, debt-to-equity ratios determined, and a total assessment made of the client's financial condition at the time of the loan. Forecasting long term earning power, however, is a prediction based on the premise that future performance will not deviate greatly from the past.

Many events are impossible to predict—a borrower may be negatively impacted by financial difficulties on the part of its customers, raw material costs may soar unexpectedly, a well-conceived turnaround plan may need more time to take effect, and cash flow needs may be greater than anticipated. As originally structured, a loan may no longer meet the needs of a borrower.

Conversely, the original loan may no longer meet the bank's needs. The bank's portfolio mix may have changed, the borrower's legitimate needs may have surpassed the bank's lending limit, or the borrower's financial condition may have changed to the point where the bank is no longer comfortable with the lending arrangement. The bank lending officer may have recognized a need for closer monitoring of the credit, or for changes in the loan structure beyond what the bank is able or willing to provide.

Asset-Based Lender As Partner

Asset-based lenders are often key to the successful restructuring of such a loan. With their traditional emphasis on risk management, and the built-in flexibility of their secured financing arrangements, asset-based lenders work in partnership with banks to restructure loans through participations, refinancing, adding levels of debt, or making other suitable arrangements.

The advantages to the bank are well documented. By bringing in an asset-based lender when a loan has become unsuitable, a bank can share or eliminate risk, gain an extensive and experienced loan monitoring service, yet retain a banking relationship with the borrower. By utilizing the value in its existing assets, a company's borrowing power is often increased. Because a secured financing package is flexible and tailored to meet the needs of the individual borrower, it is often less restrictive to a business experiencing fast

growth or struggling to overcome an unstable financial condition.

Example of Restructuring Loan

A financing arrangement by the Minneapolis Region office of BarclaysAmerican/Business Credit to a regional trucking firm illustrates a successful loan restructuring.

Established in the late 1950s as a flatbed carrier operating within state lines, the company had increased volume and expanded its operations throughout the central U.S. by the early 1970s. Following deregulation of the trucking industry, it increased revenue by expanding to over 20 terminals in 17 states.

Although sales growth was good and the trucking operation basically sound at the time we stepped in, financial controls and record-keeping were poor, and profits from the trucking company were being diverted by the principals to finance unrelated ventures.

BarclaysAmerican/Business Credit became involved at the request of a small local branch bank which had extended—through an overline with its parent bank—more than \$1 million to the trucking company for working capital. The company had shown losses for the previous three years, taxes for the previous quarter were delinquent, the loan had reached the bank's limit and bank officers realized the loan required more supervision and monitoring than the bank's resources would permit.

After extensive analysis of the company's financial condition and its collateral, BarclaysAmerican/Business Credit determined that losses had been primarily due to the diversion of funds from trucking operations into personal interests of the owners, and that the company could be profitable without the cash drain and attendant losses incurred by those interests. Our firm recognized that the company's position was not altogether strong—its management was in need of competent credit and collections personnel, and the firm operated in a competitive and rapidly-changing industry. Nevertheless, the company's strengths outweighed its weaknesses. Those strengths included strong sales growth, a reputation for dependability, and excellent fleet recognition by shippers.

BarclaysAmerican/Business Credit was able to restructure the carrier's loan by increasing the credit line

■ **ABOUT THE AUTHOR**—A native of Wisconsin, Mr. Olson had been associated with James Talcott Inc. for 11 years prior to joining BA/BCI. He attended the University of Minnesota in Minneapolis where he majored in business administration.

to \$1.9 million, using an 80% advance against eligible receivables. Those funds were used to repay the bank's working capital loan and to bring delinquent taxes and other payables current.

In addition, we orchestrated other portions of the financing package. Concurrent with the accounts receivable loan closing, the same local bank—reassured by the loan monitoring capabilities of the asset-based lender—agreed to loan up to \$500,000 secured by fixed assets. A second major asset-based lender was brought in, and agreed to lend \$2.1 million to refinance a dozen smaller loans outstanding to other finance companies. Those loans were secured by trucks and trailers.

In this instance, BarclaysAmerican/Business Credit also functioned as a financial advisor. As a result of careful analysis during the loan approval process, several recommendations were made to assist the company in restoring profitability. They included the sale

of cash draining operations and establishment of a reporting system to assure that taxes were kept current, reduction of the principals' salaries, hiring a competent credit collection manager, and analysis and tightening of the company's disbursement policies.

Since the loan was funded the company has turned an annual loss of \$250,000 into a \$200,000 profit, with less than a 10% increase in sales.

In this instance, BarclaysAmerican/Business Credit was able to restructure a loan on the verge of default while increasing the borrower's credit line and decreasing the number of lenders involved. More importantly, a company was able to establish sound financial planning and controls, and restore profitability.

Asset-based lenders often serve this role. With their experience in structuring flexible lending programs, and their expertise in loan monitoring, they are an important resource for both bankers and their borrowers.

3 asset-based opportunities for 1984

By **JOHN E. McCAULEY**
President

FBS Business Finance Corporation
Minneapolis, Minn.

WE EXPECT 1984 to be very active in three principal types of asset-based lending situations:

1. The leveraged buyout

With the economy generally moving upward, we see more major companies divesting themselves of divisions or subsidiaries that no longer fit their strategic plans. Also, more older owners are seizing the upturn opportunity to sell out and retire. This results in other companies in related industries seeking acquisition opportunities and for hired management or others buying out the retiring owner. These buyers are often able to leverage existing assets plus the acquired assets to structure a leveraged buyout. About 18 months ago, FBS Business Finance and a bank in this region assisted a small successful company in the materials handling business with the purchase of the assets of a larger company in a related field. The larger company was being sold by its conglomerate parent company. We leveraged the assets of the client's company and the acquired company assets in what has proven to be

■ **THE AUTHOR SAYS**—FBS Business Finance Corporation is the asset-based lending and equipment leasing subsidiary of First Bank System, Inc. In addition to our headquarters in Minneapolis-St. Paul we have marketing offices in Milwaukee and Billings. We actively work with banks in the North Central and Midwest Regions in securing asset-based lending and leasing referrals from banks. In the asset-based revolving credits and fixed asset loans, the referring bank generally participates in the credit facility and provides the related banking services. We usually stay in the credit as long as the bank wants us in to monitor the accounts receivable, inventory and, possibly, fixed asset borrowing base and to share the risk. Once we get out of the Twin City area we usually need a \$500M to \$1,000M minimum share of the asset-based credit extended, or an equipment lease of \$100M or more.

a successful leveraged buyout. The same client is now working with us on structuring yet another buyout.

2. Business expansion

Many companies are seizing the opportunity to move into new markets, open branches or distribution facilities. This translates into higher levels of receivables, inventories and expanded plant and equipment needs. Often, the privately owned or smaller public companies find that the expanded leverage calls for a secured credit facility with an asset-based lender and their banker, provided through both lenders participating in a larger asset-based working credit to get the job done effectively.

3. Turnarounds

A large number of companies had losses or marginal operating results during the recent recession and now see the light at the end of the tunnel. Rather than struggle with their existing or reduced credit line, an expanded asset-based line can provide the funds to get back to business as usual, take trade discounts and get things rolling. Again, the asset-based lender and the client's bank can often structure these to the satisfaction of all parties.

The opportunities for bankers and asset-based lenders to work together in leveraged buyouts, expansion financing and turnaround situations is tremendous. The knowledgeable banker can identify these prospects and provide a real service to himself and his customers and provide a safer, more adequate financing arrangement for everyone. The key is timing on the part of the banker to move before he and the customer get in trouble.

Most asset-based lenders today are bank holding company subsidiaries and are oriented to serving not only their affiliated banks, but also other banks in their markets. They are price competitive and generally have officers with extensive banking, as well as commercial and corporate finance, experience to call on.

Asset-based lenders based in the Midwest tend to be more knowledgeable about industries and business practices in the region and generally can offer better turnaround times than companies based in the East and West Coast money centers. We have found that once we do our first transaction with a bank, more business is done with that bank as they see what it can do for them and their customers to properly structure and manage asset-based credit lines. □

Participations ...

...offer a fast and safe method to improve profitability



By **DAVID F. HERRICK**
Senior Vice President
Leveraged Buyout Financing Group
Associates Commercial Corporation
Chicago, Ill.

THE economic picture continues to brighten as one business indicator after another shows vast improvements: Factory orders and factory usage are climbing; consumer spending levels led by strong auto and truck sales as well as healthy retail sales, are very encouraging; housing starts and business construction have risen considerable; inflation seems to be in check; interest rates remain fairly stable, although high by historic standards; unemployment has fallen by almost three percentage points; and personal, disposable income continues to rise. All of these factors and more seem to say the economic recovery that began in the first quarter of 1983 is for real and that it will continue to improve in the months ahead.

1984 a Lenders' Market

What does that mean for bankers and other financial service companies? For one thing, 1984 will become much more of a lenders' market as demand for capital increases. Low business inventories must be rebuilt, and businesses must gear up to handle ever increasing orders. That means more people will have to be hired, supplies will have to be replenished and a multitude of goods and services will have to be purchased.

Manufacturers and retailers played it "close to the vest" during 1983 which greatly reduced demand for business capital. But that same game plan that helped businesses avoid borrowing in the past year or two will have to be altered significantly this year to allow them to remain competitive. The rapidly increasing need for fresh working capital in 1984 will result in more and more businesses chasing lenders. That in turn will result in some real and immediate opportunities for bankers to improve their profitability and increase their spreads to recoup some of the decline they may have experienced during the past two or three years.

Merger and Acquisition

The biggest lending market in 1984 promises to be in the merger and acquisition area. The economic recovery and rising corporate profits have rekindled an already strong acquisition and merger market, pushing such deals to a nine-year high in 1983, with the third and fourth quarters showing 18 and 26 percent increases in such activities, respectively, according to W.T. Grimm & Co., the Chicago-based merger consulting firm.

The deconglomeration trend that started in the early 1970's accelerated in the later part of that decade as the recession devastated the business community from 1980-82 and helped to mold a new philosophy . . . that big was not necessarily better and that profitability and return was a far more preferable goal to chase. Under this philosophy, if an operation didn't fit, it should be spun off.

The commercial lending industry, which has seen a big influx of new competitors in the past year or two . . . particularly from large domestic and foreign banks eager to expand their portfolios . . . is beginning to realize that it is difficult to set up an asset-based lending department, police the loans properly and still make an acceptable operating profit at the spreads currently prevailing in the industry.

Participations Improve Profitability

Regional bankers can improve profitability and immediately increase their spreads by participating with asset-based lenders. In so doing, the asset-based lender normally performs all the loan administration work and carries all the related overhead, with the bank simply providing a portion of the needed capital. Such arrangements should continue to be highly profitable for bankers since there is little expense involved for them.

Participating with asset-based lenders with a proven track record can also be a real comfort factor for bankers. Generally, bankers can be reasonably certain of the fact they will get their principal back when participating with experienced asset-based lenders. The failure rate for such lending activities is very low, and even when problems do occur, the experienced asset-based lender is in a position to develop and administer an effective work-out program.

Asset-based lending is by its nature dynamic and exciting, but it is also complicated and very competitive. Opportunities to participate are growing, particularly in the acquisition financing area. Banks of all sizes can be active in acquisition financing without adding expensive and hard-to-find asset-based lending expertise. All they have to do is open their doors to the experienced asset-based lender. □

Financing the troubled borrower

SCENARIO: One of your borrowers requests a \$100,000 overadvance. You weigh the risks and rewards. If the overadvance is repaid, you stand to earn \$1,500.00 (based on a net profit after taxes of 1.5%). But if the borrower defaults, you must employ the sum of \$6.7 million for one year to recoup the losses. This is a staggering amount compared with the anticipated \$1,500.00 net profit.



By **MICHAEL J. LITWIN**
Senior Vice President
Walter E. Heller & Company
Chicago, Ill.

It's a difficult decision. Especially difficult when one considers the occurrences which could turn a thriving business into a troubled one. They include losses; death or loss of important principals; fires, floods, catastrophies; need for significant future capital improvements; general non-performance of collateral, including slower turning receivables and bad debts; obsolete inventory; equipment loss or inefficiency; and other factors.

A Workable Alternative

Yet, there is an alternative to either gambling large sums or denying the loan and possibly encouraging a default. That alternative is to work closely with the borrower, tighten administrative controls, encourage him to maximize the performance of his assets, and help him use additional funds wisely. That option will ease your client toward a turnaround situation or at least build equity into the loan to protect you in case of liquidation.

We at Walter E. Heller & Company strive to handle loans more effectively. We are then able to consider financing more complex situations and in all cases are better able to minimize risks. To accomplish this, we have developed a checklist for working with troubled borrowers.

Review Loan Documentation

1. The first step is to review all loan documentation. As a secured lender, you must have all the proper documents and verify they are properly executed. If you are an unsecured lender, you may wish to consider the possibility of securing yourself. Insurance coverages on collateral should be adequate and in force. Personal and corporate guarantees should be in place. If the company has originated new names, divisions or locations make sure that appropriate new documentation exists.

If you are a secured creditor, confirm that your UCC financing statements are properly filed. You could conduct Uniform Commercial Code, Federal and State tax lien, suit and judgment searches to confirm the priority of your liens.

Determine Collateral's Value

2. Second, determine the value of the collateral securing your loans. Conduct updated examinations of receivables, inventory and obtain new appraisals of equipment and/or real estate to better understand your true position regarding collateral worth.

Review Administrative Requirements

3. Third, from a secured lending perspective, review all administrative requirements in terms of operational procedures to which the borrower must adhere. Verify that current documentation and paperwork requirements are sufficient and being followed. For example, you may currently be requiring the borrower to forward copies of all invoices over \$10,000.00. But since a company losing money and starving for working capital offers the heightened possibility of fraud, you should reduce the minimum size of invoices which must now be forwarded to you.

Review Collections Procedures

4. Fourth, review collections. Determine that you are receiving all collections, including all proceeds received from cash sales. Determine that your inventory loan is being rotated properly (that is, as inventory is sold, you should be employing proceeds to reduce payment of the inventory loan rather than settle that loan on a weekly or monthly basis). Consider whether a lockbox system should be established. If any new bank accounts have been opened, it is almost a sure sign that some collections are being diverted. Also, consider whether an inventory warehouse receipts program should be established to assure inventory control.

At this point, hopefully, you have determined that you are a secured lender, determined the collateral value, know where you stand on the loan, and tightened or considered tightening all administrative requirements to minimize the possibility of fraud or mistake.

Next, you'll want to meet with the borrower to learn his short- and long-term plans to effectuate a turnaround of the business. If those plans are not realistic, it is clearly time to improve your position on the loan.

Other Techniques

Heller also recommends some techniques to improve a banker's loan position. The object is to collect more than you lend, thus reducing the loan and building equity over time. The best way to accomplish this is to recognize a problem as early as possible and treat it on a rational, consistent basis rather than to over-react and take harmful short-term actions. One may reduce the advance rate on collateral, reduce credit limits, and tighten collateral eligibility requirements and others.

By employing this checklist, however, one addresses both sides of the problem. Either a customer situation will be properly managed and successful, thereby permitting the lender to increase his rates of advance on the collateral or, at worst, the lender will be building equity into his loan to give him negotiating leverage in a Chapter 11, or equity that can be used for payment of administrative expenses and payments to unsecured creditors in the event of an ultimate client liquidation. □

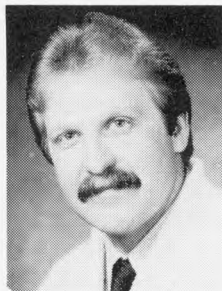
Corporate

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

Daktronics, Inc., Brookings, S.D.:

James Vasgaard has been appointed Sports Timing Sales Specialist, according to Dr. Aelred Kurtenbach, president.

Mr. Vasgaard, a December 1983 graduate of South Dakota State University with a degree in advertising economics, started working for Daktronics as a student intern two years ago in the sports timing division. He has extensive experience in the aquatics field and will continue to introduce Daktronics electronic timing aquatic systems to potential users in that field.



J. VASGAARD

Diebold, Inc., Canton, Ohio: Earl F. Wearstler, 59, widely-known and popular president and CEO of Diebold, died last month of continuing circulatory complications following open-heart surgery last year. He joined the company in 1947 and had been in sales executive positions a number of years with the company prior to being elected president in 1981 and CEO in 1982.

Robert W. Mahoney, 47, was elected to succeed Mr. Wearstler as president and will continue as chief operating officer. Mr. Mahoney joined Diebold in 1982 from NCR Corp., where he was president of NCR Canada Ltd.

Raymond Koontz, 71, long-time president of Diebold, continues as chairman and will resume the duties of CEO.

IAC Group, Kansas City, Mo.:

Kathryn Foster and Mark S. Havemann have joined the company as

field representatives in Iowa.

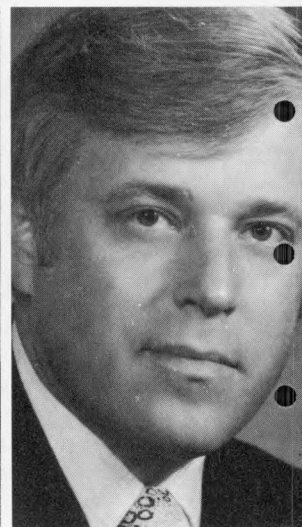
Ms. Foster attended Iowa State University in Ames and formerly worked for the I. Eugene Company in sales and service.

Mr. Havemann was graduated from Drake University in Des Moines with a degree in business administration. He worked formerly for Bankers Trust Company, Des Moines, the Brenton Bank & Trust in Urbandale, a suburban Des Moines community.

J & B Communications, Chicago:

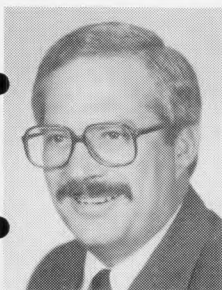
Bill Beckmann, who has spent the past 30 years in the public relations, advertising and marketing fields at Outboard Marine Corporation in Waukegan and Milwaukee, and at National Boulevard Bank in Chicago, has formed his own leisure-time and financial public relations consulting firm. He has offices in Chicago (312-836-6535) and in Libertyville, Ill. (312-362-1006).

Mr. Beckman, a graduate of the University of Wisconsin, is past president of the public relations division of the Illinois Bankers Association, The Chicago Financial Advertisers, and Wisconsin Associated Press Managing Editors. Before en-

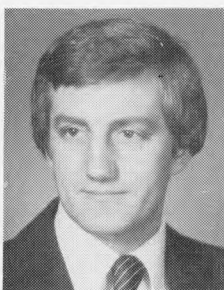


tering the public relations/marketing field, he was managing editor of *The Wisconsin Rapids Daily Tribune*.

Norwest Leasing, Inc., Minneapolis: John D. MacLeod was named senior vice president and John



J.D. MAC LEOD



J. CHRUN

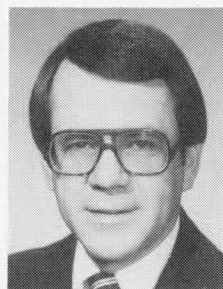
Chrun was elected vice president, both in the marketing department.

Mr. MacLeod formerly was vice president marketing. He joined Norwest Leasing in 1976 and became vice president in 1982. He is a graduate of the University of River Falls in Wisconsin.

Mr. Chrun has been with Norwest Leasing since 1981. Before that he was with Norwest Bank Minneapolis, N.A., where he held several positions in the trust and correspon-

dent departments. He holds an MBA from the University of Minnesota.

Strategic Management Resources, Omaha: This new firm specializing in marketing and planning support for businesses and organizations has been founded by Michael A. Novak. The firm will provide a variety of management services including marketing planning, strategic planning, feasibility planning and organizational counsel.



M.A. NOVAK

It is located at 5176 Leavenworth and is affiliated with Bill Ramsey Associates, Inc., a well-known advertising and public relations firm.

Mr. Novak was graduated from Creighton University in Omaha and was with Norwest Bank Omaha, N.A., for 16 years in various marketing positions, most recently as director of planning.

Travelers Express, Minneapolis: Robert M. Ferris, Jr., has been ap-

pointed electronic services director. He will be responsible for the management of operations and marketing of the company's electronic entries services—QUANTUM. Mr. Ferris has joined Travelers Express after 10 years of electronic banking experience with First Bank System, most recently as assistant vice president and director of electronic banking. While at FBS, he was instrumental in development of the FASTBANK EFT network in a 5-state area.



R.M. FERRIS

Arthur Young, New York: Lee E. Gunderson, former president of the American Bankers Association and president of the Bank of Osceola, Wis., from 1964 to 1983, has joined Arthur Young as director of banking industry relations. He will serve as a liaison with legislators, federal regulators and commercial banking industry trade groups on behalf of the firm. He was ABA president in 1980-81.



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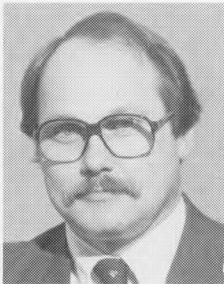
Illinois

C.C. Wilson, chmn. & c.e.o.,
Rock Island
W.J. Hocter, exec. v.p., Chicago



Northfield Promotes Three

The Bank of Northfield has promoted Richard M. Stoddard to senior vice president, auditing and finance; Darnelle C. Marlin, assistant vice president and auditor, and Marilinda Dolezal, operations officer.



R.M. STODDARD

Prior to Mr. Stoddard joining



D.C. MARLIN



M. DOLEZAL

the bank in 1979 as auditor, he worked for Arthur Anderson and First Chicago.

Ms. Marlin previously was with the Bank of Wheaton for three years. She has been with the Northfield bank since 1979 as staff auditor.

Ms. Dolezal joined the bank in 1980 and previously supervised the bookkeeping department and new accounts.

Advanced in Decatur

Anne Gann has been promoted to vice president of Soy Capital Bank and Trust Company, Decatur.

She joined the bank in 1967 and was named supervisor of customer service in 1971. In 1977 she was promoted to personnel administrator.

Wilmette President Named

Mary M. Myers has been named president of the First National Bank

of Wilmette, according to Thomas H. Werner, chairman.

Ms. Myers joins the bank from First National Bank of Winnetka, where she served as vice president, commercial lending. She previously was affiliated with Continental Bank of Chicago as commercial loan officer.

IBA Endorses Candidate For ABA President-Elect

William W. Rodgers, chairman and chief executive officer of Security Bank and Trust Company, Blackwell, Okla., has been endorsed by the executive committee of the Illinois Bankers Association as candidate for the position of president-elect of the American Bankers Association.

Harris Bankcorp Purchases Four Banks

Harris Bankcorp, Inc., Chicago, parent company of Harris Trust and Savings Bank, has completed its purchase of The First National Bank of Hinsdale, Glencoe National Bank, The First National Bank of Winnetka and First National Bank of Wilmette.

The agreement calls for an aggregate cash purchase price of \$38.6 million.

While no changes in staff are contemplated, a representative of Harris Bankcorp soon will be named to each bank's board of directors.

Bank of Yorktown Begins Interior Renovation

The Bank of Yorktown has started a substantial interior remodeling project designed to provide approximately 20% more usable space and improve customer convenience.

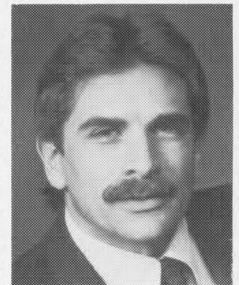
A large circular staircase on the main floor is being removed to create additional vault space, more convenient customer service areas, a sepa-

rate commercial banking area and larger lounge and working areas for customers and staff. The project is expected to be completed in four months.

"Through our reconstruction effort, we will gain approximately 2,000 square feet, which will provide space for more efficient servicing of customers and create a more attractive interior appeal," said Richard E. Hamlin, chairman of the Bank of Yorktown.

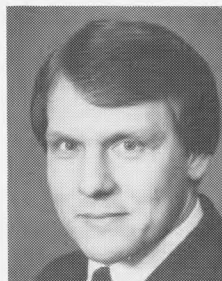
Appointed in Skokie

Thomas C. Weise and Robert H. Schnoberger have been appointed senior vice presidents for Skokie Trust & Savings Bank, Skokie. In addition William J. Cahill has been named vice president, commercial banking.

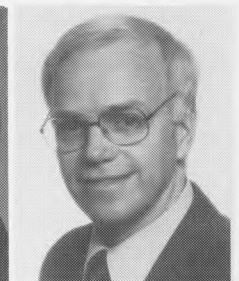


T.C. WEISE

Since joining the bank in 1969, Mr. Weise has



R.H. SCHNOOBERGER



W.J. CAHILL

held numerous positions in operations and was instrumental in the planning of Skokie Trust's facility. He presently serves in operations.

Mr. Schnoberger, who will continue as controller, will assume responsibility for the financial planning and development for the bank.

Mr. Cahill will be responsible for the development of commercial business in Skokie. He previously was vice president at the Bank of Yorktown, Lombard.

Promoted in Batavia

First National Bank of Batavia recently announced the promotion of Elizabeth O. Barbour to assistant auditor.

She has been with the bank since 1977 as a teller and in the accounting area.

Peoria Heights Names One

Brenda J. Heuck has been promoted to assistant cashier of The Heights Bank, Peoria Heights.

Mrs. Heuck joined the bank in 1980 and was promoted to head teller in 1983.

Two Named in Morton Grove

At First National Bank of Morton Grove, Karen Larson and Edelgard Unverricht have been elected assistant vice presidents.



K. LARSON E. UNVERRICHT

Ms. Larson, who is in the commercial lending area, joined the bank in 1982 as assistant cashier.

Ms. Unverricht joined in 1967, most recently serving as assistant cashier. She will be assistant vice president in customer service.

Rockford Promotion Told

Ellen A. Logan has been promoted to consumer loan officer of City National Bank & Trust Co. of Rockford.

She joined the bank in 1974 and has held various positions in consumer lending.

Skokie Executive Elected

In its first meeting since acquisition by the Cole-Taylor Financial Group, Inc., the board of directors of Skokie Trust & Savings Bank elected Scott W. Taylor to the position of executive vice president.

Mr. Taylor, formerly vice president of Commercial Banking at Drovers Bank of Chicago, will be responsible for all commercial banking and operations at Skokie Trust.

Elmhurst Banker Retires After 37 Year Career

Harry F. Milkert, director and senior vice president in consumer banking division of Elmhurst National Bank, recently retired.

Mr. Milkert, retiring after 37 years at the Elmhurst bank, began his career in the GI teller training

program in 1946. He moved up the ranks until 1980 when he was promoted to his most recent position of senior vice president to head the newly formed consumer banking division. He was elected a director in 1981.

Two Named in Auburn

Following the annual meeting of State Bank of Auburn, Maureen Sullivan was named data processing officer and Betty Jo Karhliker was named assistant cashier.

Mrs. Sullivan joined the bank in

1976 in the bookkeeping and proof department. Mrs. Karhliker has been with the bank 15 years.

In addition, Eric Artman, a Springfield attorney, has been elected to the board.

First Illini Bancorp Holding Company Formed

The stockholders of First Galesburg National Bank & Trust Company have approved the formation of First Illini Bancorp, Inc., a bank holding company. Malcolm E. Lambing, Jr., president of the bank, ex-

Largest Banks in Illinois

DEPOSITS and loan figures for Illinois banks reporting deposits of \$200 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. Continental Bank, Chicago	\$30,082,230	\$29,536,281	\$28,635,668	\$31,590,170
2. First Natl., Chicago	27,680,040	22,250,293	27,418,645	22,191,826
3. Harris Bank, Chicago	4,735,607	3,682,938	4,727,252	3,895,712
4. Northern Trust, Chicago	4,372,005	3,125,660	4,369,083	3,412,468
5. American Natl. B&T, Chicago	2,371,680	1,414,210	2,281,719	1,325,274
6. Exchange Natl., Chicago ¹	927,034	704,245	843,718	634,002
7. LaSalle Natl. Bk., Chicago	912,629	639,313	861,691	684,345
8. Bank for S&Ls, Chicago	571,619	203,248	523,844	161,779
9. Springfield Marine Bank	529,088	378,843	442,402	337,922
10. Northwest Natl., Chicago	511,239	271,267	488,692	241,954
11. Lake View Tr.& Sav., Chicago	489,974	173,784	468,525	181,014
12. First Natl. Evergreen Park	422,981	143,353	371,906	137,631
13. Lake Shore Natl., Chicago	416,070	318,189	381,236	273,114
14. UnibancTrust, Chicago ²	411,076	258,119	346,941	267,162
15. Citizens B&T, Park Ridge	387,241	260,566	356,552	241,074
16. First Illinois Bk. of Evanston, N.A. ³	384,107	233,050	332,679	197,912
17. Natl. Boulevard Bk., Chicago	378,022	316,892	351,048	250,932
18. State Natl. Bk., Evanston	331,419	159,192	281,711	141,433
19. Mount Prospect State Bk.	317,413	181,958	276,582	171,051
20. Chicago-Tokyo Bk., Chicago	305,246	288,434	294,000	281,000
21. Commercial Natl. Bk., Peoria	302,282	226,919	287,969	208,472
22. American Natl. B&T, Rockford	297,546	159,765	267,663	142,649
23. Oak Park T&S, Oak Park	294,816	149,497	285,569	145,323
24. Bank of Ravenswood, Chicago	288,531	223,347	284,726	191,148
25. First Natl., Des Plaines	286,859	129,768	257,713	151,211
26. Glenview State Bank	286,300	310,506	298,617	322,140
27. Gary Wheaton Bank, Wheaton	284,336	133,329	205,463	117,633
28. First Natl., Skokie	280,338	160,523	262,271	160,931
29. First Natl. Bank, Highland Park	279,357	164,172	235,848	140,795
30. Elmhurst Natl. Bk.	273,590	118,776	244,390	122,285
31. First Natl. Bk., Springfield	273,576	161,928	268,201	170,777
32. First Natl. B&T, Rockford	257,802	163,442	234,839	133,569
33. First Natl. Bk., Belleville	256,552	183,129	229,640	148,597
34. First Natl. Bk., Lake Forest	248,640	130,287	216,524	109,781
35. Marquette Natl. Bk., Chicago	241,245	79,432	217,126	83,656
36. Illinois Natl. Bk., Springfield	238,071	154,062	231,888	135,357
37. Pioneer B&T, Chicago	234,397	151,129	250,824	160,111
38. Illinois Natl. B&T, Rockford	232,620	84,239	211,292	76,784
39. First Natl. Bk. Quad Cities, Rock Island	226,185	105,076	207,165	98,637
40. Colonial B&T, Chicago	226,009	104,161	201,745	91,063
41. Commercial Natl. Bk., Chicago	221,490	112,497	199,476	86,670
42. South Holland T&S Bank	213,280	107,887	189,564	96,303
43. Mid-City Natl. Bk., Chicago	209,819	82,140	200,606	56,832
44. First Natl. Bk., Cicero	209,000	86,567	219,886	120,860
45. First Natl. Bk. of Joliet	205,481	111,017	180,579	90,207
46. Millikin Natl. Bk. of Decatur	201,203	144,286	199,468	124,726

¹Merged with Central Natl., Chicago

²Formerly Sears B&T, Chicago

³Formerly First Natl. B&T, Evanston

plained that under the new organization, First National will operate as a wholly-owned subsidiary of First Illini. The merger will become effective upon final approval from the regulatory authorities, expected around the end of April. At that time, shares of First Galesburg National Bank stock will be exchanged on the basis of one-for-one for shares of First Illini Bancorp, Inc.

The new corporate structure will have no effect on the existing ownership, board of directors, officers, or staff of First Galesburg National Bank.



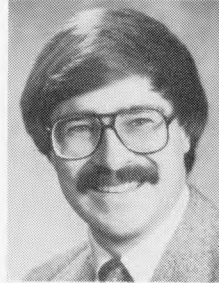
staff of the Federal Reserve Bank of Boston. Three years later he transferred to Chicago Reserve Bank as an assistant systems consultant to work on the Federal Reserve Communication System for the 1980s.

In 1983 he was named a manager in the system communication center.

* * *

Stan J. Bochnowski has been elected assistant vice president in the loan department of Lakeside Bank.

Mr. Bochnowski served as manager of loans at Peoples Federal Savings and Loan of East Chicago prior to joining Lakeside Bank.



S.J. BOCHNOWSKI

In his new position he will be responsible for initiating and building a new mortgage department at Lakeside Bank.

* * *

At Bank of Chicago, **Cheryl A. Harano, Evelyn Herron and Joy M. Nishikimoto** have been elected assis-

tant vice presidents.

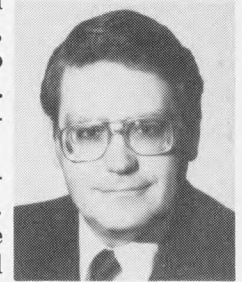
Ms. Harano has been with the bank since 1979, most recently as compliance officer.

Ms. Herron joined in 1975 and has been an operations officer since 1981.

Ms. Nishikimoto began her career with the bank in 1976. She was made manager of the accounting/control department in 1981 and an officer later that year.

* * *

William M. Ogle has been elected assistant vice president at The Mid-City National Bank of Chicago, according to **Kenneth A. Skopec**, president.



W.M. OGLE

Prior to joining the bank Mr. Ogle was vice president and chief operating officer for the packaging division of a large automotive and household chemical products manufacturer.

* * *

We're putting \$3 million into renovations and we're bright, new and fresh. But, we're still the same cozy, comfortable, informal, inexpensive downtown "inn on the park" you've always enjoyed.

We created a brand new restaurant, the 8th St. Deli & Lounge, a New York style eatery for breakfast, lunch, full course dinners, late snacks and a comfortable lounge with entertainment at cocktail hour and a late-night piano bar.

And, we've remodeled our guest rooms and suites with new fixtures, new furniture, new fabrics—a whole new look.



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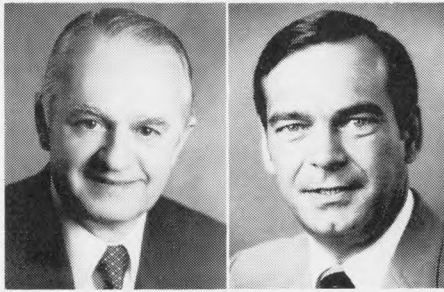


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Wisconsin

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



WBA Group One Bankers Meet

By **STEVE BURCH**
Associate Publisher

THE GROUP One bankers of the Wisconsin Bankers Association met in Minneapolis last month for their 80th Annual Meeting. In contrast to the French motif of the headquarter L'hotel Sofitel, the early arrivers were treated to an Hawaiian party complete with a polynesian band, tropical drinks and hula dancers.

Highlighting the business session was the election of officers for the 1984-85 year. Elected were: President—Glen Johnson; Vice President—Ray Rudnicki; Secretary/Treasurer—Arne Stovring, and Past President—Ken Heiser.

WBA President W.J. Morrissey offered the bankers an update on the activities of the state association. He emphasized the associations continued commitment to education and announced the addition of an education director to the WBA staff. Kim Kindschi has joined the association in this new position. Complementing the Group 1 bankers on the business nature of their meeting, he noted that other group meetings in the state have become more socially oriented. This has prompted the WBA to initiate a series of "think tank" sessions during the year. These half-day meetings will provide for more membership participation

in the decision making process of the association. He added that the date of the WBA Washington, D.C. trip has been changed from the fall to early May to also encourage greater participation by the bankers.

Bryan Koontz, WBA executive director, followed with a review of the recent American Bankers Association Leadership Conference. He advised that federal regulators and legislators have begun focusing on these 5 key areas of concern affecting the financial services industry: 1.) Definition—a re-definition is expected on what a bank is and what isn't. 2.) Ownership—exactly who can own a bank and who cannot? 3.) Services—what services can be offered by a bank and what will be the effects of asset deregulation? 4.) Location—what will be the fate of interstate banking? 5.) Regulation/

Control—what will be the results of the Bush Report?

In turning to legislative activity within Wisconsin, Mr. Koontz concentrated on the recent controversial and lengthy interstate/regional banking battle. A proposed bill which would have allowed interstate bank acquisition recently failed to win the endorsement of the Assembly Financial Institutions Committee. The WBA is vigorously opposed to any form of interstate banking and Mr. Koontz commended the committee membership for not being intimidated by outside political pressures.

The conference concluded with an evening reception and banquet followed by the entertainment of The Swinging Ambassadors. □

Staff Changes Announced At Valley Bank, Appleton

Valley Bank, Appleton, recently announced that Thomas J. Burmeister has been named accounting manager. In addition, Lyle J. Parins has been elected investment officer, and Elizabeth H. McVoy, cash management officer. William G. Veit has been named manager of the Shiocton location and Gary S. Smits as manager of the Hortonville location. Also at the Hortonville location,



WBA President **W.J. Morrissey**, pres., Independence Bk. of Elkhorn, and WBA Executive Director **Bryan Koontz** join 1984-85 WBA Group 1 officers: **Vice Pres.—Ray Rudnicki**, pres., State Bk. of Drumond; **Past Pres.—Ken Heiser**, pres., 1st Natl. Bk., Hudson; **Pres.—Glen Johnson**, pres., 1st Bk. of Grantsburg, and **Sec'y/Treas.—Arne Stovring**, exec. v.p., Shell Lake St. Bk.



LEFT—Dick Hansen, (center) exec. v.p., First Wisconsin Natl. Bk., Eau Claire, visits with **Buzz Hulett**, prod. mgr. and **Kathy Stephens**, corr. bkg. rep., both with Norwest Minneapolis. **RIGHT—**Getting ready to enjoy the breakfast, jointly sponsored by First Wisconsin Natl. Bks. of Milwaukee and Eau Claire, are: **Jack Menard**, v.p., First Wisc. Natl. Bk., Milwaukee; **Vern Mech**, pres., Farmers & Merchants Bk., Greenwood and **Phyllis** and **Don Kramp**, v.p., First Wisc. Natl., Milwaukee.



Largest Banks in Wisconsin

DEPOSITS and loan figures for Wisconsin banks reporting deposits of \$100 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. First Wisconsin Bk., Milwaukee	\$2,485,557	\$2,225,127	\$2,371,073	\$2,148,163
2. Marine Bank, N.A., Milwaukee	959,959	782,217	931,189	672,797
3. M&I Marshall & Ilsley Bk., Milwaukee	845,681	643,207	788,308	582,068
4. First Bank Milwaukee, N.A.	454,855	383,690	472,988	350,047
5. Citizens Bank, Sheboygan	362,656	229,802	306,741	195,175
6. First Wisconsin Natl. Bk of Madison	359,405	242,232	335,621	196,500
7. Heritage Bank, Milwaukee	357,957	216,575	309,393	196,165
8. Kellogg-Citizens Natl. Bk., Green Bay	299,294	187,332	246,001	165,622
9. Marine Bank West, Brookfield ¹	222,412	126,948		
10. First American Natl. Bk. Wausau	180,255	130,692	171,648	132,964
11. Peoples Marine Bk., Green Bay	179,173	118,246	165,210	113,648
12. First Natl. Bk. of Kenosha	177,267	91,732	155,663	78,259
13. Independence Bk. Waukesha, N.A.	167,022	102,656	162,881	92,628
14. First Wisconsin Natl. Bk., Eau Claire	166,518	98,882	152,295	90,879
15. M&I Bank of Hilldale, Madison	164,154	109,908	146,916	93,572
16. Valley Bank, Green Bay	159,127	110,594	155,262	104,665
17. Security First Natl. Bk., Sheboygan	158,687	112,438	139,511	104,009
18. Valley Bank, Appleton	157,402	105,196	143,149	92,591
19. F&M Bk., Menomonee Falls	152,300	86,676	116,951	81,641
20. M&I Bank of Madison	147,420	85,864	116,777	79,704
21. Bank of Wisconsin, Janesville	141,478	97,194	127,211	97,156
22. First Wisconsin Natl. Bk., Oshkosh	141,279	89,700	133,236	79,657
23. Manitowoc Savings Bank, N.A.	138,286	70,804	117,633	61,587
24. United Bank, Madison	137,959	98,475	117,333	85,886
25. Wauwatosa State Bank	137,452	44,121	114,394	44,230
26. Norwest Bk. La Crosse, N.A.	132,210	97,754	129,684	90,929
27. M&I Northern Bk., Milwaukee	131,652	70,007	123,380	77,430
28. First Wisconsin Natl. Bk., Fond du Lac	130,400	74,911	115,857	66,694
29. Heritage B&T, Racine	126,829	75,568	93,806	62,144
30. American Natl. B&T, Eau Claire	125,491	90,875	118,998	81,608
31. Natl. Exchange B&T, Fond du Lac	124,153	79,250	113,787	63,743
32. Marine Bank Dane County, Madison	122,050	75,894	115,663	74,191
33. Waukesha State Bank	121,951	88,070	103,650	88,689
34. Milwaukee County Bk., West Allis	118,265	28,250	108,069	29,582
35. Marine Bk. Rock Cnty. N.A., Janesville	115,717	81,471	103,105	72,182
36. Bank of Sturgeon Bay	115,682	71,034	104,188	65,883
37. Heritage Bank Beloit	108,120	52,864	96,339	49,240
38. First Natl. Bk., Neenah	107,125	63,261	92,135	51,524
39. Independent Bk. Kenosha, N.A.	104,990	41,591	95,028	48,683
40. First Natl. Bk., Stevens Point	102,800	58,100	86,300	48,300

¹ Germantown Marine Bank, Marine Bank Kettle Moraine, Marine National Bank of Waukesha and Waukesha County Marine Bank merged July 8, 1983, to form Marine Bank West.

Dan J. Zuleger has been promoted to assistant branch manager.

R. Fritz Jilek, president of Voith, Inc., has been elected to the bank's board of directors.

Mr. Burmeister started with the bank in 1972, most recently serving as staff auditor for Valley Bancorporation.

Mr. Parins joined in 1977 as an accounting operations trainee and most recently was an operations officer. Ms. McVoy started her banking career with Marshall & Ilsley Bank, Milwaukee and most recently served as corporate bank services officer for First Bank, N.A., Milwaukee.

Mr. Veit most recently was personal banking officer at Firststar Bank, N.A., where he started his career in 1977. Mr. Smits formerly was a personal banking officer and customer service representative supervisor at the Valley Bank, Green Bay - Military Avenue Branch. Mr. Zuleger most recently served as management trainee and operational supervisor at the Hortonville Branch.

FDP Sale Announced

First Bank System, Inc., a Minneapolis - St. Paul based bank holding company, announced the sale of First Data Processing, Inc., Milwaukee, to George Dalton, FDP president, and Welsh, Carson, Anderson & Stowe, a New York-based venture capital company. Terms of the sale were not disclosed.

No change in the management or staffing of the company is expected.

Named in River Falls

Philip Betzel has been named executive vice president of First National Bank of River Falls.

Prior to joining First National, he served as executive vice president of the B. John Barry banks which he joined in 1975.

Elected in Sparta

Sidney F. Bateman has been elected vice president and cashier of First Bank of Sparta.

Mr. Bateman joined the bank in August of 1983 and previously served as national bank examiner with the Comptroller of the Currency, stationed in Appleton and Eau Claire, Wis., and Winona, Minn. He started his banking career with the First National Bank in Grand Forks, N.D.

Valley Banks Offer Discount Brokerage Service

Beginning March 7, Valley Banks are offering discount brokerage services, called Valley Services.

The service will be managed by Robert E. Cheek, trust officer with Valley Co. He previously was a broker with the Milwaukee Co. Hope Buchberger will serve in the capacity of administrative assistant.

Valley has entered into an agreement with Q&R Clearing Corp., New York, through which Valley will execute stock and bond purchases and sales at a discounted commission rate.

Valley Brokerage accounts are fully protected and insured up to

\$500,000 with the Securities Investors Protection Corporation.

Acquisition Completed

F&M Financial Services Corporation, Menomonee Falls, recently completed the acquisition of the State Bank of Slinger. The combined assets as of December 31, 1983 of F&M Financial are in excess of \$120 million.

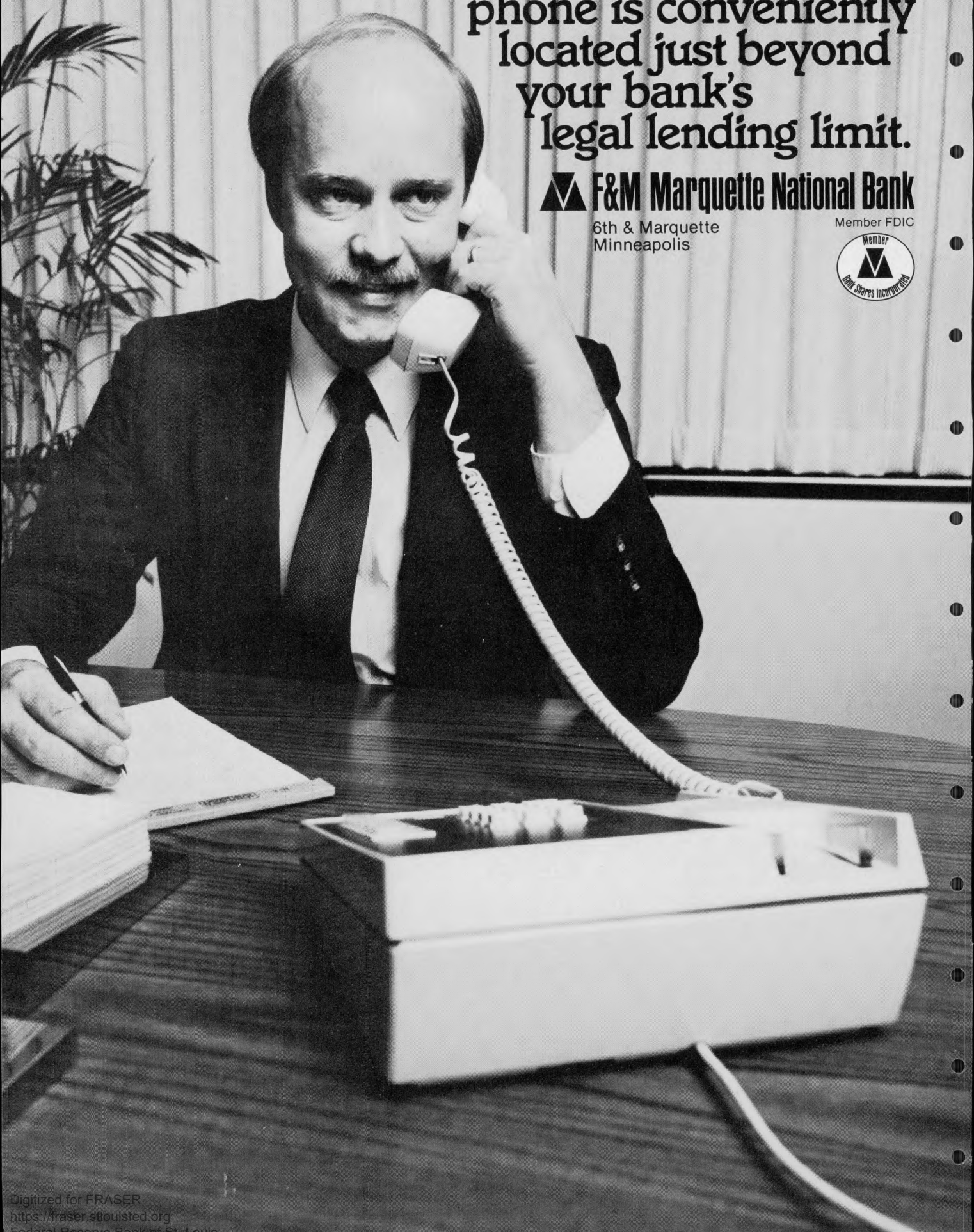
State Bank of Slinger is now officially named F&M Bank of Slinger. Its offices will do business as F&M Bank, Slinger; F&M Bank, Jackson, and F&M Bank, West Bed. Other than the name changes, there will be no difference in the day-to-day operation of the bank.

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Minnesota

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



Willmar President Elected

The board of directors of First Bank Willmar has elected **Lyle R. Weismantel** president. He succeeds N. Thomas Wiedebush who recently was elected president of First Bank St. Cloud.

Mr. Weismantel began his banking career in 1965 at the Aberdeen community banking center of First Bank of South Dakota where he was elected assistant cashier in 1969. He joined the credit analysis department of First Bank System in 1970 as an analyst and was appointed liaison credit officer in 1972. Mr. Weismantel was elected vice president and manager of the Wessington Springs community banking center of First Bank of South Dakota in 1973, a position he held until 1974 when he joined the Madison community banking center as vice president and manager. He most recently has served as senior vice president of commercial lending at First Bank Bismarck, a position he has held since 1981.

Senior V.P. Elected at Norwest Bank Owatonna

Carl O. Myers has been elected senior vice president/loan administration of Norwest Bank Owatonna, N.A., as announced by President Kenneth E. Wilcox.

Prior to accepting the position with Norwest Bank Owatonna, Mr. Myers served the past 5 years as president and the previous 5 years as vice president of Norwest Agricultural Credit, Inc., of Sioux Falls, S.D., a unit of Norwest Corporation. He previously held positions with Norwest's affiliate in Redwood Falls, where he began his banking career in 1964 as ag rep and held the position of vice president and ag rep at Farmers and Merchants State Bank in Blooming Prairie for four years commencing in 1970 before moving on to Sioux Falls.

Winona Promotes Five

At Merchants National Bank in Winona, the following five people were recognized and promoted:

Lillian Gravos, named assistant vice president of bank operations and personnel; Robert D. Page, appointed as an assistant cashier of instalment loans; Patrick M. Pellowski, appointed as an assistant cashier of instalment loans, and Frederick T. Hubbard III and Sandra M. Schmitt promoted to instalment loan officers.

MBA and BMA Sponsor Marketing Seminar

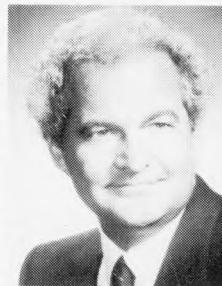
The Minnesota Bankers Association and the Bank Marketing Association, Minnesota Chapter, will jointly sponsor a Marketing Seminar on March 29 at the Hyatt Regency Hotel in downtown Minneapolis.

The theme of the seminar is "Creative Leadership in Bank Marketing" and features **Mike Vance**, a former Walt Disney Productions executive in charge of ideas and people development.

Mr. Vance, an adventurer in creativity, brings the future into the present by making people aware of what is possible, teaching management by values as a method to increase productivity and stimulate new ideas.

The seminar is being planned by a joint committee of representatives from the MBA and the BMA. The committee is chaired by Michael Riley, first vice president of the BMA and executive vice president of Signal Hills Bank, West St. Paul.

Registration for the seminar be-



M. VANCE

gins at 8:30 a.m., followed by the program, 9 a.m. to 4 p.m., which includes a break for lunch at noon.

Brainerd Changes Announced

First American Bank of Brainerd recently announced the promotions of two officers, the addition of two new officers and the appointment of a director.

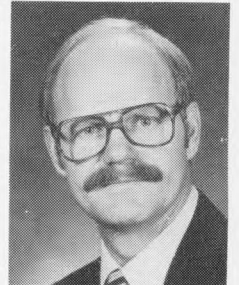
Stella Middleton was promoted to vice president/manager personal banking department. Ms. Middleton has been with the bank 27 years.

Diane Runberg was promoted from assistant vice president to vice president comptroller/cashier.

Emma Rademacher, who has been with the bank seven years, has been promoted from bookkeeping manager to operations officer.

Also promoted was Dorene Tautges to real estate loan officer. Ms. Tautges has been with the bank eight years.

Glen A. Gustafson has been appointed to the board. Mr. Gustafson, Brainerd attorney and partner in the law firm of Gustafson, Hanson & Krueger, Ltd., established the law firm in 1971.



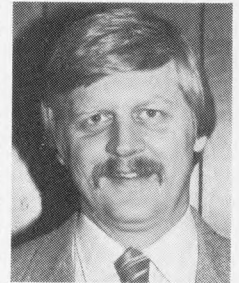
G.A. GUSTAFSON

Luverne V.P. Named

Greg Burger has been named vice president of Norwest Bank Luverne.

Mr. Burger has served in banking the past ten years, most recently as vice president and assistant manager of the Exchange Bank of Gibbon,

a position he has held since 1980.



G. BURGER

Silver Bay and Two Harbors Bank Merger Approved

The proposed merger of Norwest Bank Silver Bay into Norwest Bank Two Harbors, N.A. has been approved by the Comptroller of the Currency.

The surviving institution will be under the charter and title of Norwest Bank Two Harbors, N.A.



Twin Cities



AS A RESULT of a special study, the correspondent bank activities of First Bank Minneapolis and First Bank St. Paul are now being coordinated. The study was completed by McKinsey & Company, a nationally known management consulting firm, for First Bank System.

Robert J. Anderson, executive vice president, who has responsibility for correspondent banking at First Bank Minneapolis and First Bank St. Paul, said, "McKinsey's assignment was to conduct a thorough, strategic analysis of the effects of deregulation on respondent



R.J. ANDERSON

K.A. WALES

banks and of the correspondent banking function at both banks. The most important outcome of the study was that it confirmed our long-term commitment to correspondent banking. But it also identified some key organizational issues which will help us create a more coordinated approach to our correspondent banking products and services in areas such as investment, data processing and automated teller machine networks."

To implement the findings of this report, Mr. Anderson said that while the correspondent banking departments at the two banks will remain separate, "a new structure will provide the respondent banks with a stronger, better staffed and more responsive organization."

Heading that structure directly under Mr. Anderson is **Kenneth A. Wales**, senior vice president at First

Bank Minneapolis, who has overall responsibility for the marketing, administration and all non-credit services for correspondent banking customers at both FBM and FBSP. Mr. Wales has headed the First Bank Minneapolis correspondent department for some years and is widely-known among community bankers throughout upper midwest states.

Mr. Wales said "Credit is today's growth area in correspondent banking. The McKinsey study strongly recommended that we put our emphasis on credit and look at larger opportunities, especially with multi bank holding companies and chain banks. In addition, we're still interested in making loans to individuals to buy banks, increasing our agricultural credit operations, and adding significant portions to our loan portfolios."

In line with that finding of the study, Mr. Anderson named Vice President **Dick Parnell** as the assistant department head of correspondent banking, with duties including the overall responsibility for credit administration and the delivery of credit products. Reporting to Mr. Wales, Mr. Parnell is a vice president of both FBM and FBSP.

Also reporting to Mr. Wales are:

- **Michael E. Boncher**, FBM vice president, multi-bank holding companies and multi-bank owners division. This division will provide credit services to large MBHCs and multi-bank owners in the upper mid-



R.L. PARNELL

M.E. BONCHER



J.L. QUITMEYER

J.P. MANSFIELD



M.T. MISHOU

S.A. LAUX

west. In Mr. Parnell's absence, Mr. Boncher will have departmental credit authority.

- **Jack L. Quitmeyer**, formerly in FBM's correspondent department and now vice president at FBSP for the non-credit products division. This division will develop, market and service all non-credit products.

Reporting to Mr. Parnell are:

- **J.P. Mansfield**, FBM assistant vice president, agricultural production. His duties include interacting with all credit-related divisions on overlines and participations, and overseeing direct ag production credits.

- **Michael T. Mishou**, FBSP vice president, correspondent banking division, St. Paul. This function will continue to provide all services to FBSP correspondent customers in the five-state area.

- **Sally A. Laux**, FBM assistant vice president, correspondent banking division, Minneapolis. Her duties parallel those of Mr. Mishou for FBM correspondent customers in the department's total trade area.

* * *

Dale S. Hanson, 45, has been elected president and a director of First Bank Saint Paul. Mr. Hanson, who has been executive vice president in charge of the bank's wholesale lending activities, replaces Andrew G. Sall, who has resigned from the bank to pursue other business interests. Mr. Sall has been with the bank 28 years.

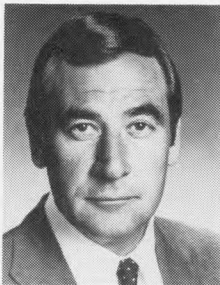


D.S. HANSON

Mr. Hanson has spent his 21-year career with the bank in the commercial lending area. He joined in 1962 and became vice president and head of the commercial lending division in 1968. He was elected a senior vice president and head of one of the bank's wholesale lending groups in June of 1982. In November of 1983 he was elected executive vice president in charge of all wholesale banking.

* * *

The directors of Norwest Bank Midland, N.A. have elected Gene A. Bier, vice president and chief executive officer—Minnesota, Northwestern Bell, to the bank's board of directors, according to Ernie Pierson, president and CEO.



G.A. BIER

* * *

Richard A. Bishop, president of Norwest Bank East St. Paul, has announced the election and promotion of two officers.

Joan A. Grzywinski has been named commercial loan officer. Mr. Grzywinski, a graduate of the University of Minnesota, joined the Bank in May, 1983, and previously was with the Norwest Corporate Office as a human resources administrator.

Robert M. Wiener has been promoted to consumer loan officer. Mr. Wiener joined the bank in 1976, as a trainee with Harding High School's Distributive Education Program. Since that time, Wiener has held various positions in the bank, most

recently serving as collection manager/installment lender.

* * *

The board of directors of Bremer Financial Services, Inc. has announced the election of two new officers on the corporate staff and the promotion of two others.

Robert J. Hall has been promoted to vice president-chief administrative officer and William B. Naryka has been promoted to vice president-chief financial officer. Wayne Nelson has been elected tax officer and James Simons, credit officer.

Mr. Hall spent 23 years at the American National Bank of St. Paul, and was executive vice president of a California bank prior to joining Bremer in July, 1982.

Mr. Naryka began his career with Ernst and Whinney, public accountants, and was a vice president with First Bank System before assuming the controller's position in September, 1982.

Mr. Nelson joined Bremer in November, 1980, from Northern Telecom, Ltd., where he had been a senior tax analyst. Mr. Simons was an assistant national bank examiner with the Comptroller of the Currency before joining Bremer in July, 1982.

* * *

Richard R. Beckham has been named president of Norwest Business Credit, Inc., a Minneapolis-based subsidiary of Norwest Financial, Inc. He succeeds John H. Olson, who recently joined Norwest Bank Minneapolis, N.A.

Mr. Beckman had been serving as district manager of Norwest Financial, Inc. in Burlington, Mass. He had been with Norwest Financial, since 1960, when he started as a manager trainee in Dayton, Ohio. He was promoted to branch manager of the office in Warren, Ohio, in 1963 and later was branch manager in Pittsburgh, Pa. He moved to Burlington as district manager in 1968.

* * *

Michael J. Seeland has been elected president and chief operating officer of FBS Property Resources Corporation, a wholly-owned subsidiary of First Bank System.

Mr. Seeland has been with FBS since 1976 and most recently held the positions of senior vice president with FBS Financial Corporation in

charge of financial and management information services and discontinued business activities, and regional vice president of interim lending for FBS Mortgage Corporation.

* * *

First Bank Minnehaha, Minneapolis, recently announced the following promotions:

Eileen H. Beck has been elected retail banking officer and training/marketing coordinator.



E.H. BECK

She began her career with the bank in 1983 as personal banker-investment counselor. Previous to joining First Bank Minnehaha she was employed by Investors Di-



J.K. RAIGNA



C.C. REESE

versified Services in Minneapolis.

Joan K. Raigna has been elected real estate officer. She began her career with First Bank Minnehaha in 1983 as manager of the real estate loan department. Previous to joining the bank, she was employed by Merrill Lynch Realty.

Cindy Cofer Reese has been elected credit review officer. She started with First Bank Minnehaha in 1982 as a management associate, most recently serving as credit analyst in the commercial lending department.

* * *

Norwest Mortgage, Inc. announced recently that a registration statement has been filed with the Securities and Exchange Commission relating to a proposed \$40 million public offering of shares of Norwest Realty Investors, a newly organized, self-liquidating real estate investment fund.

Norwest Realty Investors will operate as a separate entity and will be owned by its shareholders. Norwest

Realty Advisors, a unit of Norwest Mortgage, will act as advisor to the fund.

Dain Bosworth Incorporation and Piper, Jaffray & Hopwood Incorporated, Minneapolis; Blunt Ellis & Loewi Incorporated, Milwaukee; Rauscher Pierce Refsnes, Inc., Dallas; and Wheat, First Securities, Inc., Richmond, are to be managers of the underwriting group.

Charles S. Ingwolson, vice president of Norwest Mortgage and president of Norwest Realty Advisors, said that the fund is expected to invest primarily in mortgages with equity participations. The fund's principal interest will be investments in newer existing commercial property located in the United States, primarily office buildings, shopping centers, and office-warehouse properties. The fund will operate on a non-leveraged basis.

The initial public offering price is expected to be \$10 per share. The offering is expected to be made in 60 to 90 days, after necessary regulatory clearances have been received, and will be made only by means of a prospectus.

* * *

First Bank Edina has announced a series of personnel changes at the bank.

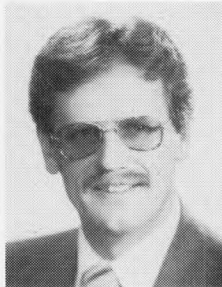
Merle Corrow, senior vice president in the commercial division, has retired. He had been with First Bank System since 1942 and joined First Bank Edina in 1968.



M. CORROW

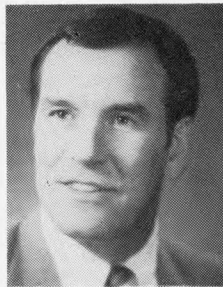


G.H. THOLE

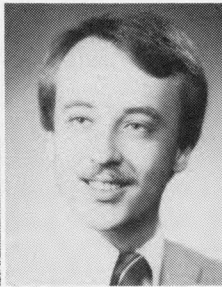


F.D. KUEHNAST

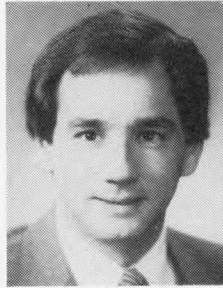
Named vice presidents were: **Gerald H. Thole**, senior credit officer in the commercial loan division; **F. Donavon Kuehnast**, retail banking division, and **Daryl Standafer**, business development.



D. STANDAFER



G. LICKTEIG



T. HANSEN



N. HENRY

Gregory Lickteig and **Thomas Hansen** have been named assistant vice presidents in commercial loans and **Nedra Henry** has been promoted to operations officer.

Mr. Thole previously was group credit officer with First Bank System, Inc. He has been employed by First Banks since 1973.

Mr. Kuehnast joined First Bank Minneapolis in 1967. In 1970 he was named manager of retail banking at First Bank Edina, transferring back to First Bank Minneapolis in 1979.

Mr. Standafer, who previously held the position of vice president, retail banking division, at First Bank Edina, began his banking career in 1973 at First Bank Worthington. He joined First Bank System in 1979 and was elected to the Edina post in 1981.

Previously with Community Credit Corporation, Mr. Lickteig joined First Bank Edina in 1979.

Prior to joining First Bank Edina, Mr. Hansen served as assistant vice president at First Bank State, where he had been since 1978.

Ms. Henry has been with the bank since 1973, most recently as teller manager.

* * *

At Liberty State Bank, St. Paul, **Cordell B. Cleveland** has been elected commercial loan officer and **Jane A. Treston** has been elected auditor.

Mr. Cleveland joined the bank in 1983 as a commercial loan assistant and previously was with First Bank Edina.

Ms. Treston joined Liberty in

1977 as a teller, and joined the auditing department in 1983.

* * *

First Bank System, Inc. last month announced its intention to consolidate its banking operations in North Minneapolis. The First Bank Minneapolis office at West Broadway and Emerson Avenue North will be the site of the consolidated facility. Operations of the First Bank Minneapolis office at 1718 Washington Avenue North will be transferred to the West Broadway location. Operations at the Minneapolis office of First Bank Plymouth at 2000 Plymouth Avenue will move to the main office in the city of Plymouth. These changes are expected to be completed by the end of the first quarter of 1984.

Gordon D. Crum, vice president and manager of the North Washington Avenue office, will become vice president and manager of the combined facility on West Broadway. **C. Kirby Scroggins**, manager of the West Broadway office, will assume responsibility for the West Broadway, Ridgedale, St. Anthony Falls and suburban Plymouth neighborhood offices of First Bank Minneapolis. **Mildred Gilbert**, manager of the Minneapolis office of First Bank Plymouth, will become an officer of the West Broadway facility.

* * *

Joyce C. Lambrecht has been elected an assistant vice president and manager of the Countryside facility of American State Bank of Bloomington, and **Elisabeth Reznicek** has been named customer service officer.



J.C. LAMBRECHT



E. REZNICEK

Ms. Lambrecht joined the bank in 1973 and was promoted to her most recent position of operations officer in 1980.

Mrs. Reznicek joined the bank in 1976 and in addition to her new position will retain her post as auditor.

* * *



Oh grandmother, what big teeth you have

Little Red Riding Hood figured out that she wasn't dealing with her grandmother just in time. Who are you dealing with for your upstream correspondent relationships?

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.

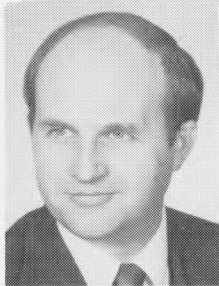
Please evaluate your upstream correspondent relationships while you still have time. Are you dealing with your helpful grandmother, or the hungry wolf, who said, "Better to eat you with, my dear".

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

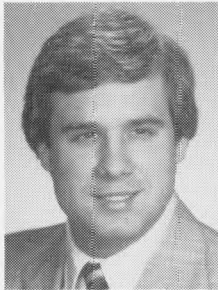
James H. Hearon, III, president and chief executive officer at National City Bank of Minneapolis has announced the following changes to the bank's official staff. Promoted to new positions were: **Ronald L. Frykholm**, vice president, operations division;



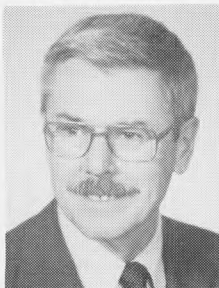
R.L. FRYKHOLM



D.W. KJONAAS



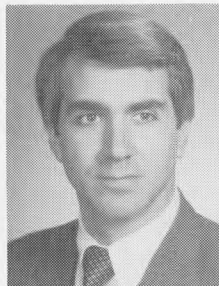
J.S. KES



J.W. LA BOUNTA



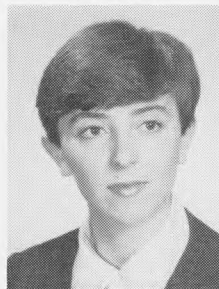
L.J. RICKHEIM



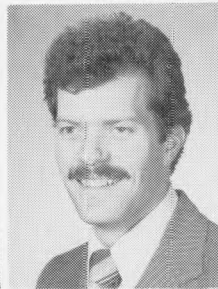
P.J. WEST



S.R. HINRICHS



C.B. INGLE



B.P. SEIM

Donald W. Kjonaas, vice president, operations division; **John S. Kes**, assistant vice president, credit division; **John W. LaBounta**, assistant vice president, corporate services division; **Laura J. Rickheim**, assistant vice president, operations division;

Peter J. West, assistant vice president, group M. mortgage and real estate financing, commercial banking department; **Susan R. Hinrichs**, personal banking and operations officer, Southdale Office; **Colette B. Ingle**, executive and professional banking officer, group E, executive and professional relationships, commercial banking department, and **Brian P. Seim**, accounting officer.

Mr. Frykholm is a graduate of Minneapolis Business College and was previously assistant vice president in the operations division. He has been with the bank since 1965 in proof and deposit operations.

Mr. Kjonaas, previously assistant vice president in the operations division, joined the bank in 1968.

Mr. Kes, previously assistant auditor, started with the bank in 1981.

Mr. LaBounta, previously credit card officer, has been with National City since 1976 and directs all credit card operations.

Ms. Rickheim, previously assistant cashier, started with the bank in 1973 and is responsible for purchasing management.

Mr. West, previously real estate loan officer, joined in 1983. Prior to this, he was associated with C.I.T. Corporation in Milwaukee, Wis., and First National Bank of Minneapolis.

Ms. Hinrichs, a graduate of Normandale Jr. College in Bloomington, has been with the bank since 1980 in the area of personal banking.

Ms. Ingle, a graduate of University of California - Berkley, joined National City in 1980 also in the area of personal banking.

Mr. Seim has worked in the accounting department since 1982.

* * *

Constance D. Johnson has been elected retail banking officer of First Bank Security, St. Paul, according to Robert T. Wallner, president.

Ms. Johnson began her career in 1977 with First Bank Security in the instalment loan department.

* * *



C.D. JOHNSON

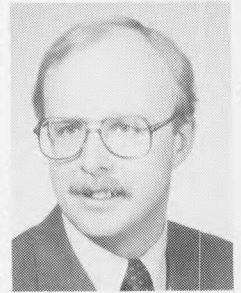
Leonard H. Ramotar has joined FBS Business Finance Corporation

as loan officer of the business credit division. Mr. Ramotar formerly was a loan administrator at Norwest Business Credit, Inc.

* * *

First Bank Minneapolis recently announced the promotion of six employees to vice president level from assistant vice president. They are:

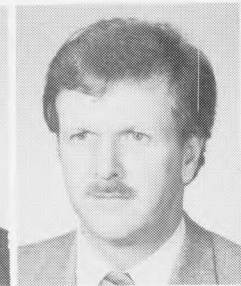
Terry L. Adams and **Kenneth S. Bezdicek** in the international financial services department;



T.L. ADAMS



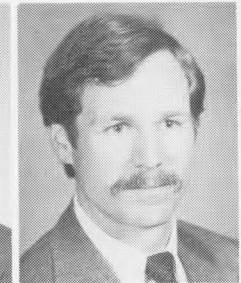
K.S. BEZDICEK



K.W. JOHNSON



M.M. PETERSON



L.R. HILL

Sandra A. Vitrano at First Bank International, Milwaukee;

Kurt W. Johnson in the personal trust and probate division;

Marianne M. Peterson in the trust agency/custody division, and

Larry R. Hill in the money market department.

* * *

The Park National Bank of St. Louis Park has announced that **Brad Cook** has joined its staff as senior vice president and controller.

Prior to his appointment with the Park National Bank, Cook was with Alexander Grant & Company. He is a graduate of the University of Minnesota School of Accounting.

* * *

Marquette National Bank at University has announced the appoint-

ment of **Gracia L.A. Lindberg** to the position of marketing officer for the bank.

Ms. Lindberg joined the bank as a teller in 1980, became a personal banking representative in 1981 and was appointed personal banking officer in July, 1982.

* * *

Phillip M. Broom has been appointed vice president of credit review for First Bank System, Inc. effective April 1, 1984.



P.M. BROOM

He currently is vice president of credit administration for First Bank, N.A., in Milwaukee, Wis. Mr. Broom has been associated with FBS since 1967 when he joined First Bank Saint Paul. He was appointed correspondent banking officer in 1969 and promoted to assistant vice president of that department in 1971. He joined First Bank, N.A., in La Crosse, Wis., as vice president and senior lending officer in 1975 and has held his current position as vice president of credit administration for First Bank, N.A., in Milwaukee since 1978.

Rochester Directors Retire

Frederick T. Hubbard and Clifford M. Johnson recently retired after serving a combined total of 35 years as directors of Norwest Bank Rochester, N.A.

Mr. Hubbard served 16 years on the board, 13 of those years as chairman and chief executive officer of the bank. He joined the Northwestern Bank of Helena, Mont., an affiliate of Northwest Bancorporation, in 1957, as vice president, correspondent banking and marketing. In 1959 he joined the corporate office in Minneapolis as vice president of marketing and later assumed the vice presidency of international banking. Mr. Hubbard was elected president and director of Northwestern Bank of Rochester in July, 1967, a position he held until September, 1980. Retiring in 1980 from the presidency, he remained a director of the bank.

Retiring after 19 years of service, Mr. Johnson joined the board of directors of Northwestern Bank in January, 1964.

Largest Banks in Minnesota

DEPOSITS and loan figures for Minnesota banks reporting deposits of \$70 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. First Natl., Mpls.	\$4,435,905	\$3,342,149	\$3,575,182	\$2,618,962
2. Norwest Bk. Minneapolis, N.A.	3,895,822	3,412,492	3,191,084	2,943,620
3. First Natl., St. Paul.	2,138,343	1,926,181	2,096,691	1,648,385
4. F&M Marquette Natl., Mpls.	964,722	906,490	1,035,409	879,203
5. Norwest Bank St. Paul, N.A.	355,462	328,922	313,145	266,252
6. Natl. City Bank, Mpls.	333,063	256,427	291,513	237,945
7. American Natl. B&T, St. Paul.	280,701	263,918	267,158	244,169
8. Norwest Bank Midland, N.A., Mpls. ¹ ...	266,270	184,103	226,686	173,836
9. Northern City Natl. Bk., Duluth.	243,642	167,238	173,408	117,287
10. Norwest Bk. Bloomington, N.A.	232,378	164,248	212,101	145,822
11. Norwest Bank Duluth, N.A. ²	205,460	165,933	193,959	143,589
12. Norwest Bank Rochester, N.A.	196,227	181,013	179,523	150,555
13. Midway Natl., St. Paul.	195,163	113,197	176,037	105,331
14. First Natl., Rochester.	187,212	140,393	143,663	111,711
15. First Southdale Natl., Edina.	173,430	140,416	135,101	105,459
16. First Edina Natl. Bk.	173,368	148,820	152,487	124,094
17. Norwest Bk. MetroWest, N.A., Hopkins. .	160,782	119,389	119,247	92,187
18. First Natl., Hopkins.	152,178	109,929	132,035	99,060
19. Norwest Bk. Central, N.A., Mpls. ³	144,655	106,333	141,671	93,250
20. First Minnehaha Natl., Mpls.	138,279	110,253	128,905	95,834
21. Richfield B&T, Richfield.	137,987	75,369	112,229	70,118
22. Merchants Natl. Bk., Winona.	132,872	97,115	118,719	86,641
23. Community State Bk., Bloomington. . .	131,501	75,931	103,544	56,962
24. Norwest Bank Mankato, N.A.	129,900	100,615	113,389	83,687
25. First Bank Robbinsdale.	129,278	101,434	103,614	73,023
26. First Natl., Anoka.	122,278	84,589	99,057	69,541
27. Commercial State, St. Paul.	123,973	90,687	116,441	80,546
28. First Natl. Bk., Austin.	121,130	91,772	107,814	84,696
29. First American Natl., St. Cloud.	121,018	101,861	102,250	87,517
30. Fidelity B&T, Mpls.	119,284	94,900	102,977	66,077
31. Norwest Bk. Calhoun-Isles, N.A., Mpls. .	118,703	84,082	96,995	74,679
32. First State Bk., St. Paul.	113,329	97,297	102,872	79,896
33. First Grand Ave. St. Bk., St. Paul.	112,240	95,047	89,481	72,583
34. Eastern Heights State Bk., St. Paul.	111,805	55,047	80,378	42,323
35. Wayzata B&T Co.	110,013	85,089	90,852	68,989
36. First Bloomington Lake Natl., Mpls.	109,421	83,142	96,195	72,692
37. Norwest Bank Moorhead, N.A. ⁴	107,606	64,407	102,537	63,296
38. First Natl. Bk., Mankato.	99,920	80,881	89,870	64,239
39. First Natl. Bk., Virginia.	98,559	63,276	80,724	46,918
40. Zapp Natl. Bank, St. Cloud.	97,459	68,504	81,052	54,929
41. Norwest Bank Winona, N.A.	97,328	64,653	93,677	56,511
42. Norwest Bank Marshall, N.A.	92,909	65,582	92,641	55,810
43. Norwest Bank Camden.	92,056	61,879	80,984	58,611
44. Norwest Bk. South St. Paul, N.A.	92,040	71,610	87,126	62,873
45. Norwest Bank Owatonna, N.A.	91,972	52,712	72,990	58,908
46. Norwest Bk. Maple Grove.	91,947	55,840	76,672	48,675
47. First Natl. Bk., Bemidji.	90,622	49,103	76,915	45,111
48. Norwest Bank Fairbault, N.A.	87,797	62,174	84,217	51,938
49. Citizens B&T, Hutchinson.	82,384	42,547	74,384	37,685
50. Marquette B&T, Rochester.	82,079	45,075	74,426	41,109
51. First Natl. Bk., Stillwater.	80,915	51,307	75,264	44,097
52. Norwest Bank Fergus Falls, N.A.	79,002	45,169	75,502	39,868
53. Norwest Bank Virginia.	78,544	49,755	71,425	53,771
54. First Natl. Bank, Worthington.	75,869	51,663	71,161	52,403
55. Norwest Bk. Grand Rapids, N.A.	75,795	53,928	70,650	49,227
56. Norwest Bank, St. Cloud.	75,641	54,583	63,321	43,063
57. Norwest Bank East St. Paul.	75,030	58,784	68,189	51,875
58. Liberty State Bank, St. Paul.	72,976	44,800	62,531	39,852
59. First Natl. Bk., Hibbing.	71,268	45,885	70,640	43,982
60. First State Bk., New Brighton.	70,443	34,640	64,610	38,840

¹Formerly Midland Natl., Mpls.

²Formerly First Natl., Duluth

³Formerly Central Northwestern Natl., Mpls.

⁴Formerly First Natl., Moorhead

First Bank Saint Paul is the largest bank-managing underwriter in the Twin Cities. As such, we can give your bank access to the widest variety of municipals in this area.

And among banks, we're the 16th largest managing underwriter in the nation, which enables us to find the best investment options from around the country and pass them on to you.

But municipals isn't all we do. We also offer: U.S. Government and Agency Securities; Secondary Loan Participations; Negotiable CD's, Repurchase Agreements, and other money market instruments.

And we don't stop there. Our Investment Services Group can also provide: Bond analyses and computerized bond accounting programs; Tax swaps; Asset liability management assistance; Safekeeping and security clearance services.



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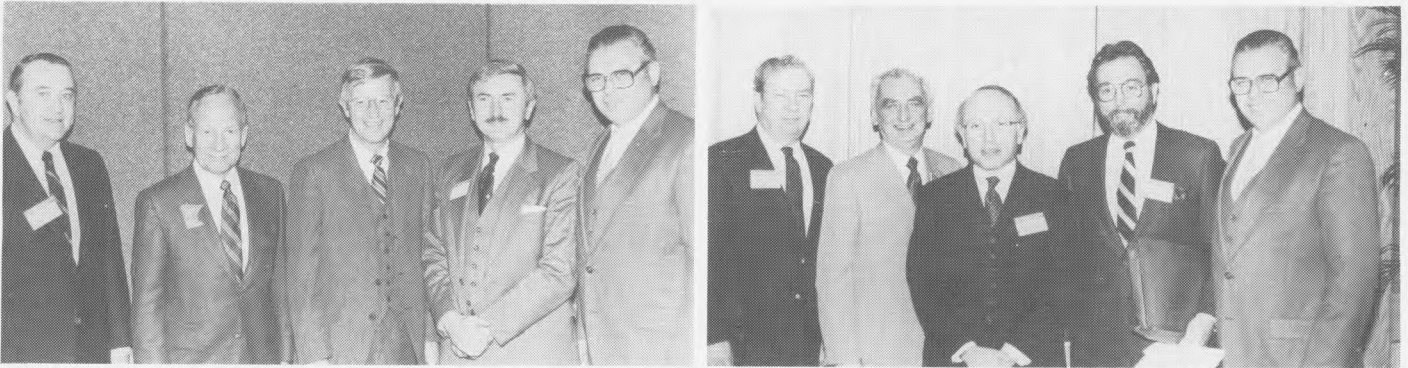


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UNIVERSITY of Minnesota Head Football Coach **Lou Holtz** (center) was the featured luncheon speaker. He is joined by (left to right): **Ernest Pierson**, president, Norwest Bank Midland; MBA President **Herb Lund**, president, Security State Bank, Albert Lea; Conference Chairman **Newton Fuller**, president, First Bank Burnsville, and MBA Executive Vice President **Truman Jeffers**. Right—Participating in the "Early Bird" session on executive compensation were: **John Ingebrand**, president, Kanabec State Bank, Mora; **George Celustra**, MBA Insurance Consultant; Speaker **Michael Swirnoff**; **Larry Hendrickson**, president, L.H. Hendrickson & Company, and MBA Executive Vice President **Truman Jeffers**.

Senior Bank Managers Meet

By **STEVE BURCH**
Associate Publisher

OVER 550 Minnesota bankers met in Minneapolis recently for the 23rd Senior Bank Management Conference which is sponsored annually by the Minnesota Bankers Association. This year's conference was preceded by a meeting of the MBA Strategic Issues Forum. Sanctioned by the 1982 MBA Strategic Plan as a means to strengthen the decision making process, the Forum serves to address issues of concern and to provide for greater membership participation in the development of MBA positions on controversial issues. The 156 member group represents a cross-section of the MBA membership with 70% of the bankers coming from independent banks. The Forum met to discuss state legislative issues and the results of the meeting appear later in this article.

"Trends in Executive Compensation Planning" was the topic of the well attended "early bird" session which was conducted by Minneapolis attorney Michael Swirnoff. Mr. Swirnoff emphasized that there is a growing interest in the recognized need to provide valued employees with supplemental benefit compensation. Designed to entice executives to remain with a firm, he refers to these supplemental benefit packages as "golden handcuffs." Non-qualified salary reduction and deferred compensation plans offer the employer the benefit of selective participation and flexibility. Not subject to either IRS or ERISA regulations, the plans also provide tax related benefits to the employer.

Arthur Harkins, futurist and president of Anticipatory Sciences, Inc., gave the bankers a peek into the future when he spoke on "The Emerging Information Age." He feels that information will soon replace money as the banking industry's greatest resource. He informed the bankers that new knowledge doubles every five years with the current half life of a college graduate now estimated to be only 18 months. This projects to only six months by the year 2000. Mr. Harkins suggests that the management of the future will need to be anticipatory in nature and become futuristic and risk oriented.

MBA General Counsel John Jackson briefed the bankers on various non-controversial legislative issues which will be addressed during the current Minnesota legislative session. He was followed by Strategic Issues Forum Co-Chairmen John Berg, president, Wayzata Bank and Trust, and John Lundsten, president, Buffalo National Bank, who gave reports on the three controversial issues discussed in the earlier Forum meeting. 1.) Interstate Banking. The Forum favored a change in the state law affecting interstate banking by a 70 to 53 margin. Of the four proposals reviewed, the delegates favor the bill expected to be introduced by Minnesota Governor Perpich which would allow interstate banking with Wisconsin, Iowa, North and South Dakota, Nebraska, Montana, Wyoming and Missouri on a reciprocity basis. (The MBA board, which met after the report was given, decided that in view of the close vote, support to such a bill would be conditioned on the elimina-

tion of usury rate ceilings for regulated lenders and their affiliates.) 2.) Limitations on Multi-Bank Holding Companies. The Forum, by an overwhelming vote of 117 to 13, expressed continued opposition to the concentration issue which would limit holding companies to 10% of deposits in the state. The bill would provide that if the 10% ceiling was surpassed, a holding company could not buy or charter additional banks, and affiliate banks could not take advantage of the detached facilities law. 3.) Expansion of Detached Facility Law. Again by a wide margin of 104 to 22, the Forum voted to support the MBA Legislative Subcommittee recommendation which calls for an increase from two to five of the number of detached facilities that a single bank may establish.

Minneapolis attorney Mary Curtin addressed the difficulties that bankers might encounter when dealing with examiners and regulatory agencies. She prefaced her remarks by pointing out that: 1) It is a federal offense to assault an examiner. 2) Not all legal violations occur in "bad banks." 3) Regulators are not infallible. On a more serious note, she adds that often when a banker faces some degree of enforcement action he feels isolated and in a problem all by himself. She recommends that a banker should talk to other bankers when facing personal problems resulting from his dealings with regulators. Often he may find that many colleagues have had similar experiences and can offer some support.

Ms. Curtin was adamant on her advice relating to the procedures a banker should take when issuing any enforcement order from an agency—

"...do not sign anything!" With the fines for violating a cease and desist order at \$1,000 a day, she suggests immediately contacting an attorney who has agency procedure experience. She warns that once an order has been signed it becomes a binding contract and the terms or language cannot be negotiated. Bankers now face a rash of orders which have been issued as a result of recent major bank failures and often will sign an order "to keep from making the regulator mad." She went on to cite many instances where the posture of the issuing agency changed once the order was signed. She closed by emphasizing to the bankers the need to understand their leverage in these situations and confrontations.

MBA Executive Vice President Truman Jeffers used the conference to unveil the newly formed Minnesota Bankers Services, Inc. Owned by the MBA, the new company's first offering is a bank executive program that covers executive estate conservation, stock redemption and ownership continuity and executive salary continuation. Details on these plans can be obtained by contacting the MBA offices. Other conference speakers included NBC News Correspondent Douglas Kiker, University of Minnesota Football Coach Lou Holtz, and Financial Shares Corporation President George Morvis. □

Redwood Falls Promotes Two

Norwest Bank Redwood Falls, N.A., President Doug Bultman has announced the promotion of Arlie Freiborg to assistant vice president in agricultural loans and Gail Ripka to assistant vice president in human resources and marketing.

Mr. Freiborg joined the Redwood Falls bank after one year of ag lending in Bemidji.

Ms. Ripka joined the staff in Redwood Falls in 1977 and has served in various capacities in proof, bookkeeping, teller and customer service areas of the bank.

Promoted and Elected At Norwest Bank Duluth

Norwest Bank Duluth, N.A. has promoted four officers, elected four new officers, and named a new director.

Promoted were Thomas W. Conk-

lin to assistant vice president and trust officer; Linda M. Paulsen and Carlotta C. Willard to assistant vice president, sales, and Robert Palmquist to assistant vice president.

New officers appointed were: Stephen J. Krmpotich, client executive; Steven Z. Kenner and Patrick A. O'Brien, loan officers, and Martin M. MacLean, trust operations officer.

Alfred Wallace, president and chief executive officer of Blandin Paper Company, has been elected to the bank's board of directors.

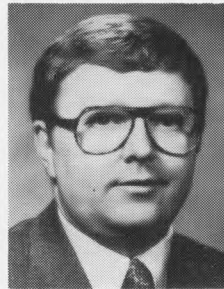
Mankato Director Elected

David A. Besser, with Landkamer Brothers Company since 1957, has been elected to the board of Norwest Bank Mankato, N.A.

Presidents Named At Two Norwest Banks

Norwest Corporation recently announced the following changes at four of its banks.

Wesley J. Hein has been elected president and chief executive officer of Norwest Bank St. Cloud, N.A. He will succeed W. Merton Dresser, who has retired after 34 years of service. Mr. Hein had been serving as president and CEO of Norwest Bank Calhoun-



W.J. HEIN



D.H. MONSON

D.R. NOACK

Isles, N.A. in Minneapolis, a position he has held since 1979.

Dale H. Monson has been elected president and chief executive officer of Norwest Bank Albert Lea. He had been serving as senior vice president/administration at Norwest Bank Kalispell, N.A., Mont. Mr. Monson succeeds David R. Noack, who has been named senior vice president/loan division at the St. Cloud af-

filiate.

Mr. Monson started with Norwest in 1971 in LaCrosse, Wis., and was vice president and manager of commercial lending at Norwest Bank Bloomington, N.A., when he transferred to the Kalispell bank in January, 1981.

Mr. Noack has been president of the Albert Lea bank since 1981, and also served with Norwest affiliates in St. Cloud, LaCrosse and with Norwest Corporation in Minneapolis.

Acquisitions Approved

The Federal Reserve Bank of Minneapolis has approved the applications of the following bank holding companies:

National City Bancorporation, Minneapolis, to acquire Diversified Discount and Acceptance Corporation; Henderson Bancorporation, Inc. to become a bank holding company through the acquisition of The Sibley County Bank, Henderson; Midwest Bancshares, Inc., Edina, to become a bank holding company through the acquisition of State Bank of Sleepy Eye; Bovey Financial Corporation to acquire Bovey Insurance Service and Herman First National Agency, Inc. to acquire The First National Bank of Herman, and both to engage in general insurance agency activities in communities with a population not exceeding 5,000.

Rushmore Chairman Ends 65-Year Career With Bank

Del Shore, chairman of First State Bank of Rushmore, has retired after 65 years of continued service to the bank as an officer and director.

Eugene A. Platt, vice president, has been elected president.

Other staff changes include the promotion of Craig L. Korkow, vice president, to president of First Rushmore Bancshares, Inc. Eunice I. Ailts was promoted to assistant vice president from cashier and Marjorie Boots was promoted to cashier. Both of these two officers have been in banking 19 years.

H.L. Mowry, staff member and director for 50 years, has also resigned. Elected to the board were Laurence B. Hughes, partner in the Worthington law firm of Brecht, Heeden, Hughes and Wiltrout, and Alvin D. Kooiman, vice president and Worthington branch manager.

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doesn't look committed
to your business, take a look at
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That's what we're all about at First Bank Minneapolis, and maybe that's why more banks in the Upper Midwest use us as their primary correspondent than any other bank.

As other banks edge slowly out of the correspondent banking business, we move ahead with:

- the largest staff of professional calling officers in the region so that our primary respondents will see their calling officer as often as they'd like.
- a 30% increase in our data processing staff so that we can handle your needs more rapidly and effectively.
- the kind of lending philosophy that has allowed us to double our correspondent bank loan portfolio in the last four years.

So if you're getting the idea that we are the most committed correspondent bank around, you're getting the right idea.



**First Bank
Minneapolis**

Correspondent Banking
Department

First Bank Place
Minneapolis, MN 55480
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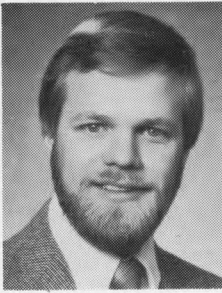


Member FDIC

Joins Duluth Bank

E.L. "Bud" Ellefson, president and chief executive officer of Miller Hill State Bank, Duluth, recently announced the hiring of Dennis Ellefson, his son, as vice president of the bank.

Dennis Ellefson has 11 years banking experience, beginning with management training at Airport State Bank in Hermantown in 1972. In 1975 he joined Northwestern National Bank in St. Paul, returning to Duluth area in 1976 with City National Bank of Cloquet, where he has been since.



D. ELLEFSON

Appointed in New Brighton

First State Bank of New Brighton recently announced the following promotions and appointments:

James Faust has been promoted to senior vice president. Mr. Faust has served as vice president of the loan department for the past two years since joining the bank in 1981.

Dale Tennison has been hired to serve as vice president of the data processing center. Mr. Tennison has been with the New Brighton bank since November 21, 1983, when the bank installed its new computer system.

Linda Wiome has been promoted to assistant cashier. Mrs. Wiome has served in different positions with the bank for the past 20 years.

Carol Bartel has been hired to serve as director of personnel and marketing. She formerly was employed by the suburban Chamber of Commerce as a local executive director.

Lyla Hicks, currently vice president of investments, has been appointed to the bank's board of directors. Her banking career spans 25 years.

Applications Filed

Minnesota State Bank of Caledonia has filed application with the Comptroller of the Currency to convert from a state to a national charter under the proposed title of Minnesota National Bank of Caledonia-Hokah.

Application was also made by First National Bank of Brewster to open a branch at 229 10th Street in Worthington; and by American National Bank of Brainerd to open a branch at Hwy 371 South and Spruce Dr. in Brainerd.

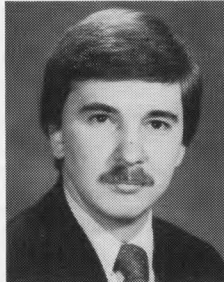
Three Appointments Told At First Bank Mankato

Starr J. Kirklin, president of First Bank Mankato, has appointed Terry L. Kakeldey, assistant vice president and cashier; Frank M. Steichen, sales finance officer, and Constance A. Bertrand, marketing and personnel officer.

Ms. Kakeldey joined the bank in 1979 as personnel officer. She had been serving as personnel officer and cashier. Mr. Steichen served as adjuster at the bank prior to moving to a bank in Winston-Salem, N.C., and returned to First Bank Mankato in 1983.



T.L. KAKELDEY



F.M. STEICHEN



C.A. BERTRAND

Ms. Bertrand joined as a teller in 1974 and continues as a marketing officer, her most recent position.

Mr. Kirklin also announced the following changes: Richard M. Thomas, vice president and senior commercial loan officer has been appointed vice president and senior credit officer. Valerie Holzhueter, commercial loan officer, has been appointed additional responsibility for the community reinvestment act portfolio for First Bank Mankato.

Ag Lenders to Meet in Duluth

The 1984 conference of the Upper Midwest Agricultural Credit Council is scheduled for July 4-6 at the Superior Street Holiday Inn, Duluth. UMACC is a 200-member organiza-

tion that provides an educational forum for bankers serving the credit needs of rural communities in the Upper Midwest. Annual convention sites rotate from state to state.

"Farm Policy and Export Policy" is the theme for the 1984 conference. Featured sessions will include "Political and Economic Realities for the 1985 Farm Bill"; "Outlook for Ag Exports: Implications for Farm Income"; "Export Issues as Viewed by Buyers and Sellers"; and "Improving Your Management Skills." The last session is another in the popular series begun last year for UMACC members and spouses.

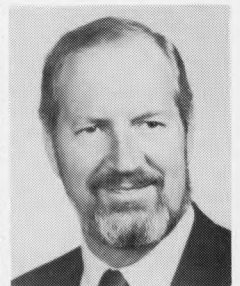
Bill Pick, UMACC president, stated, "Plans call for a boat tour of the harbor, plus tours of a waterfront terminal elevator and the Duluth Port Authority Facilities. The combination of tours, a strong formal program and many tourist attractions in and around Duluth will make the 1984 convention a must for ag lenders in the Upper Midwest."

Appointed in Richfield

Claire Hesterman has been appointed vice president - human resources of the Richfield Bank & Trust Co. James H. Ryan has joined the bank as director of marketing.

Mrs. Hesterman joined the bank's staff in 1967 and was promoted to personnel officer in 1976.

Mr. Ryan's background includes 11 years of consulting work, four years of general management and four years of industrial marketing management.



J.H. RYAN

Austin Promotions Announced

The following promotions were announced by First Bank Austin President William L. Connelly.

Patrick J. Bradley to vice president and Patricia J. Hyland and Colleen V. Weimer to administrative assistants.

Mr. Bradley joined the bank in 1979 as a real estate loan officer. In his new position he will be responsi-

ble for the commercial loan and real estate loan departments.

Ms. Hyland joined in 1975 and will be responsible for all discount brokerage services and share in the administration of the bank's trust function.

Ms. Weimer has been with the bank since 1975 as a teller, and since 1979 as a personal banking assistant.

Promoted in Wayzata

Wayzata Bank & Trust has announced the promotion of David Boies to senior vice president and trust officer; Brad Krohn to senior vice president and senior loan officer; Mark Luukkonen, vice president and cashier; Dawn Minnick, vice president personnel, marketing and public relations; Nancy Bradford, assistant vice president, manager of personal banking, and Sarah Arett, accounting officer.

Mr. Boies joined the staff in 1976 with 18 years of trust experience. He manages the trust and investment areas.

Mr. Krohn started with the bank

in 1981 and had 11 years of banking experience.

Mr. Luukkonen, formerly with Citizens State Bank of Big Lake, joined the Wayzata bank in 1981.

Ms. Minnick has been in Wayzata since 1968 bringing five years of banking experience.

Ms. Bradford, with the bank since 1974, most recently was auditor.

Ms. Arett joined last year and formerly was with Touche Ross.

INVESTMENT SURVEY...

(Continued from page 19)

The second part of this question asked "What % of your total investments will be in such CDs? "About one-fourth of the total questionnaires had an answer to this portion and their average for the question was 6.2%.

Question 10

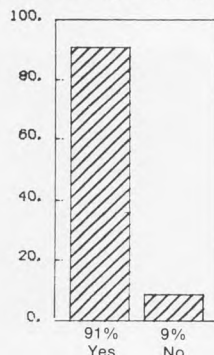
Q. Do you as a Community Bank executive have confidence in your own ability to determine what your investments should be, or are you uncomfortable with this role? To what extent would you seek or use outside advice?

Of the total questionnaires returned, 17% did not complete all of this question. Of those responding, and who answered directly the initial question, 91.4% said they have confidence in their own ability to determine what the bank's investments should be, while 8.6% acknowledged they feel uncomfortable in this role (Chart No. 9).

A second part of the question asked "If you now use outside investment advice or management in some way, please identify the kind of individual or institution you use."

Chart No. 9

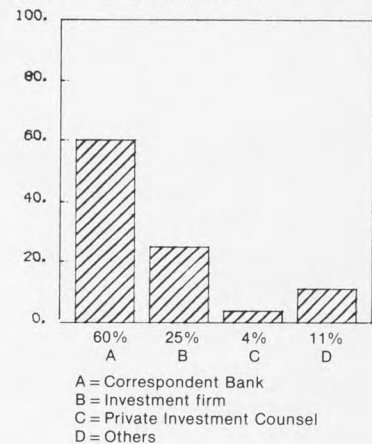
"Do you as a Community Bank executive have confidence in your own ability to determine what your investments should be, or are you uncomfortable with this role?" The chart below reflects those who expressed an opinion as Yes for Confidence and No as being uncomfortable.



City correspondent bank investment departments were by far the most frequently mentioned outside source of investment advice. About 5% of the total returned questionnaires did not answer any portion of Question 10. Of the remaining 95% who did complete some portion of it, 60% said they use the help of their correspondent bank(s). Another 25.4% said they do seek or would seek outside help from investment firms and/or brokers. About 3.8% said they use a private investment counselor. The remainder mentioned their CPA firms or turn to their holding companies who handle the investment portfolio. Other scattered responses accounted for a smaller percentage, and the balance of questionnaires did not select any outside source for the purpose of this survey. (Chart No. 10.)

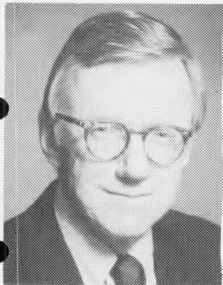
Chart No. 10

"If you now use outside investment advice or management in some way, please identify the kind of individual or institution you use."

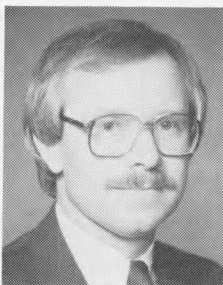


Another 32% said they do this work "in-house." In the latter group, it was interesting to learn that 47% who do the work "in-house" do it manually; 26% use a micro; another 21% uses another computer, and 6% rely on internal use of an investment firm printout they process "in-house."

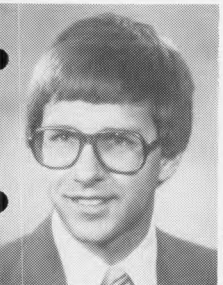
Two bankers, one from Nebraska and one from Minnesota, stated they would like to attend an investment school. The Nebraska banker said: "would like to attend investment type school that covers entire spectrum of investments and theories—maybe something that lasts a week." These up-dating and brush-up courses are offered by ABA, IBAA and other banking trade groups.



D. BOIES



B. KROHN



M. LUUKKONEN



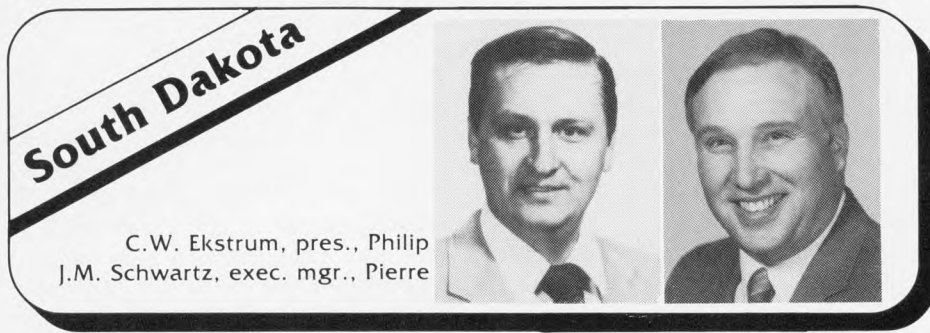
D. MINNICK



N. BRADFORD



S. ARETT

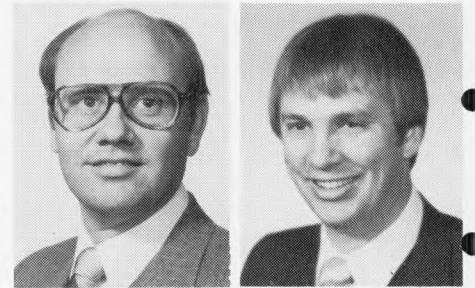


and has been with Norwest since 1978.

Mr. Bunkowske has worked in various positions since joining Norwest Bank in 1975.

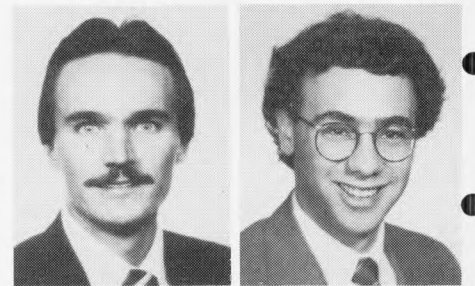
Advancements Announced at First Bank of South Dakota

First Bank of South Dakota, N.A., has announced several elections and advancements.



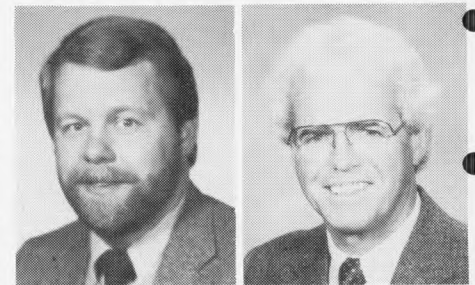
R.E. BRUE

G.J. JORGENSEN



J.R. EIKANGER

D.A. SHERMAN



M.J. SNYDERS

J.L. MULLIGAN

Ronald E. Brue has been elected president of First Bank Rapid City and western division head. He succeeds Reynold Klay, who retired January 31 of this year.

Mr. Brue started his banking career in 1964 as a trainee at First Bank St. Paul. In 1973 he transferred to First Bank System and served as vice president in charge of the loan participation and allocation department. Mr. Brue joined the Rapid City bank in 1981 as vice president and second officer and was elected senior vice president in 1983.

Also at First Bank Rapid City, Gregory J. Jorgensen has been named assistant vice president, operations officer. He joined First Bank System in 1976 as a regional auditor.

NABW State Conf. - March 22-24

THE SOUTH Dakota Chapter of the National Association of Bank Women will hold its state conference March 22-24 at the Holiday Inn City Centre, Sioux Falls.

Theme for the conference is "The Professional Edge ... the difference between performance and *high* performance ... between reacting and *taking* charge ... between following the pace and *setting* it."

The program schedule follows:

Thursday, March 22

- A.M.
- 9:00 State Council/Group Training Session.
- P.M.
- 12:00 Lunch.
- 1:00 Training sessions continued.
- 4:30 President's meeting.
- 6:00 Registration.
- 7:00 Hospitality ... dinner on your own.

Friday, March 23

- A.M.
- 8:00 Registration, continental breakfast.
- 9:00 Opening. Welcome. Keynote Speaker: "Power of Perceptions"—Jan DeWitt, Greenlake Conference.
- 10:30 Break.
- 10:45 General Session—"Regulation ... Who are The Players." Speaker: Kay Landen, vice president, Central Bank of Denver Colo.
- P.M.
- 12:00 Luncheon, Holiday Inn City Centre. Speaker: Nadine Frakes, 1983-84 North Central Regional Director, Farmers, Bank, Nebraska City, Neb.
- 1:30 Workshop—Betty Culhane, certified teacher.
- 2:30 Break.
- 2:45 Workshop—Making Mergers Work - The Human Dimension— Kay Landen, vice

president, Central Bank of Denver, Colo.

- 6:00 Social Hour, Westward Ho Country Club.
- 7:00 Banquet, Westward Ho Country Club. Speaker: Randall Austad, vice president, Austads.

Saturday, March 24

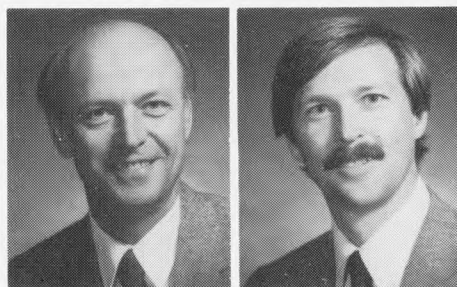
- A.M.
- 9:00 City Tour.
- 11:30 Lunch and style show, Lafayette Restaurant.
- P.M.
- 1:00 Group and state meetings, Holiday Inn City Centre.
- 2:00 Adjournment. □

Norwest Bank Black Hills Announces Promotions

Charles T. Undlin, president of Norwest Bank Black Hills, N.A., Rapid City, has announced the following promotions after the January meeting of the board of directors:

Jack Holzberger, currently vice president/manager of Norwest Bank Black Hills, Hot Springs, has been appointed vice president/manager of Norwest Bank Sioux Falls, Mitchell. Duane Bunkowske, who at present is assistant vice president in the installment loan department in Rapid City at the main office, will replace Mr. Holzberger as vice president/manager in Hot Springs.

Mr. Holzberger began his banking career in Great Falls, Mont., in 1968



J. HOLZBERGER

D. BUNKOWSKE

SDBA Ag Credit Conf. - April 11-12

KINGS INN Convention Center in Pierre will be the site for the 1984 Agricultural Credit Conference sponsored by the South Dakota Bankers Association, April 11-12.



J. WATT

Featured speaker for the convention is former Secretary U.S. Department of Interior James G. Watt, who will talk during the second day of activities. The program follows:

Wednesday, April 11

- A.M.**
 9:00 Registration.
 10:00 Call to order.
 Keynote Speaker: Dr. Clayton Yeutter, president, Chicago Mercantile Exchange, Illinois. "What's Best for Agriculture in The Long Term."

- 11:30 Luncheon.
 Speaker: Dr. John Marten, economist, The Farm Journal, West Lafayette, Ind. "Agricultural Outlook."

P.M.

- 2:00 Dr. Michael Boehlje, professor of economics, Iowa State University, Ames, Iowa. "Cash Flow Lending."
 4:00 Adjournment.
 5:00 Reception.
 6:00 Buffet dinner.

Thursday, April 12

A.M.

- 8:00 Buffet breakfast.
 9:00 Call to order.
 James Watt, former Secretary, U.S. Department of the Interior, Washington, D.C. "Agricultural Financial and Economics Scene."
 10:30 Dave Waldren, president, Financial Designs, Ltd., Kearney, Neb. "Microcomputers in Banking."
 12:30 Adjourn. □

Other announcements include the promotion of John R. Eikanger to assistant vice president, First Bank Madison. He joined that bank in 1979 and in 1980 was promoted to loan officer.

David A. Sherman has been elected assistant vice president, administrative services, in Sioux Falls, and Michael J. Snyders has been elected retail banking officer, Sioux Falls Sunset Branch.

Mr. Sherman, who will be assuming the position of marketing manager, started with First Bank System in 1982 and has been serving as the agricultural product manager for the regional marketing division of First Bank System.

Mr. Snyders has most recently been serving as the Sioux Falls branch manager for Conservative Mortgage Company, a Minneapolis based mortgage lending company.

John L. Mulligan, chairman and CEO of American Western Corporation, has been elected to the board of First Bank of South Dakota.

Salem President Retires

Alex B. Knox has been named president of The McCook County National Bank, Salem. He succeeds Harvey E. Eichinger, who has retired after 45 years in banking, 33 of which were in Salem.

Mr. Knox has been in banking 16 years and has been with the Salem bank since 1981 as executive vice president.

Mr. Eichinger, a South Dakota native, is a graduate of the Minnesota School of Business in Minneapolis and the Graduate School of Banking in Wisconsin. He joined the bank in 1951 and was named president in 1976. An open house and banquet were held in Mr. Eichinger's honor.

Directors Elected

Valley National Bank of Sioux Falls recently elected Mary K. Judge, director of education in nursing, Mitchell, S.D., and Warren R. Day, executive officer of South Dakota Association of Realtors, to the bank's board of directors.

Edgemont Bank Moves

Main Office to Custer

The State Banking Division recently approved the application of Southern Hills Bank, Edgemont, to change the location of its main office from Edgemont to Custer.

Largest Banks in South Dakota

DEPOSITS and loan figures for South Dakota banks reporting deposits of \$50 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

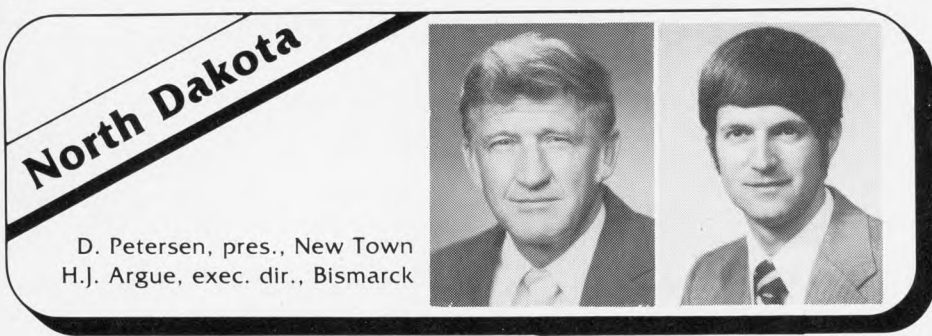
	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. Citibank, N.A., Sioux Falls	\$2,191,285	\$3,727,837	\$1,456,246	\$2,684,414
2. First Bk. of South Dakota, N.A. ¹	966,456	783,618	584,344	433,077
3. Norwest Bank Sioux Falls, N.A. ²	606,192	365,652	498,496	319,716
4. Norwest Bank Black Hills, N.A. ³	352,090	226,896	323,823	196,693
5. Norwest Bank Aberdeen, N.A. ⁴	322,906	227,497	297,283	208,141
6. First Sioux Falls	177,735	115,998	166,886	100,084
7. Western State Bank, Sioux Falls	155,830	100,988	94,758	67,020
8. United National Bank, Sioux Falls	129,796	68,447	150,448	92,093
9. BankWest, N.A., Pierre	100,107	71,680	84,575	54,019
10. Farmers & Merchants Bank, Huron	91,642	38,231	83,078	35,580
11. Norwest Bank Watertown, N.A.	99,440	59,048	91,662	59,708
12. Commercial Bank, Mitchell	97,234	56,679	95,502	56,148
13. First Natl., Brookings	94,294	62,022	86,808	62,767
14. F&M Bank & Trust, Watertown	81,200	41,433	76,939	43,530
15. American State, Yankton	80,336	37,222	77,378	41,448
16. Valley National Bk., Sioux Falls	73,927	31,181	62,994	28,603
17. Bank of Belle Fourche	69,947	25,954	62,725	28,346
18. Farmers State Bank, Winner	67,595	41,038	63,326	34,449
19. Farmers & Mer. B&T, Aberdeen	51,724	37,945	48,239	35,981

¹All First Bank banks in South Dakota, with the exception of First State Bank of Highmore, were merged with First Bank of South Dakota, N.A. The figures above include those of First Bank - Aberdeen, which was listed separately on last year's chart.

²First Mitchell National, which was listed separately last year, was purchased by Norwest Bank Sioux Falls, N.A.

³Formerly First National Black Hills, Rapid City.

⁴Formerly First National, Aberdeen.



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

Mandan President Named Others Elected, Promoted

Gary A. Flaa has been elected chief executive officer and president of Norwest Bank Mandan, N.A. He succeeds J.E. Noonan, who was elected chairman. At the same time, Bradley P. Charnholm was elected to the board; Kevin Perrizo was promoted to senior vice president and cashier/consumer group, and Wade Elder was promoted to assistant vice president/consumer loans.

Mr. Flaa joined Norwest Corporation in 1961. Before moving to Mandan in 1976, he was vice president of Norwest Bank Northfield and cashier at Norwest Bank Silver Bay, both in Minnesota.

Mr. Charnholm is president of the Ellis Agency, Inc.

Mr. Perrizo joined Norwest Corporation in 1970 as a field auditor. Before moving to Mandan in 1979 he was controller of Norwest Bank Fargo, N.A. Mr. Elder joined the bank in 1980 as instalment loan officer, and previously was with AVCO Finance Services.

Fargo Promotions Announced

Tim V. Stern, president and chief executive officer of Norwest Bank Fargo, N.A. has announced the promotion of Pat Sandvik, assistant vice president and manager of the West Bank; Dona Durbin to assistant vice president in accounting, and Michael Vipond to ag finance officer.

Ms. Sandvik began her banking career in 1972 in Kirkland, Washington. She joined the Fargo bank in 1975, most recently serving as assistant manager at the West Bank location.

Ms. Durbin began her banking career in Wadena, joining the Fargo bank in 1972.

Mr. Vipond joined the bank in 1982 as a regional credit trainee.

Grafton Promotion Told

Gary Fisher has been promoted to assistant vice president at Norwest Bank Grafton, N.A., in charge of the real estate department.

He began his banking career in 1973 as a bookkeeper and was instalment loan manager before taking on the responsibilities of real estate lending.

Watford City Advances Four

First International Bank, Wat-

ford City, has advanced Vicki Karpyak to instalment loan officer; Gloria Leatherberry to assistant cashier - bookkeeping; Anita Quale to assistant cashier - general ledger, and Janice Koeser to assistant cashier - head teller.

V.P. Named in Jamestown

Clair L. Baker has been named vice president and personal banking officer of Norwest Bank Jamestown N.A. The announcement was made following the bank's annual meeting held late in January.

Mr. Baker has been in banking since 1955 and started with Norwest Bank in 1964.



C. BAKER

Largest North Dakota Banks

DEPOSIT and loan figures for North Dakota banks reporting \$50 million or more deposits are shown in the chart below as reported at year-end. Comparative figures for a year earlier also are reported.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. Bank of North Dakota, Bismarck	\$477,239	\$283,826	\$528,993	\$354,195
2. First Bk. of N. Dakota, Fargo	191,884	155,804	169,691	115,667
3. First Bank, Bismarck	171,235	128,105	164,900	95,000
4. First Natl. Bk. Grand Forks	160,000	73,268	129,562	72,676
5. Norwest Bk., Minot, N.A. ¹	148,943	95,898	138,754	87,508
6. Norwest Bk. Fargo, N.A. ²	137,753	99,064	112,567	87,007
7. Dakota B&T, Fargo	123,995	99,541	95,883	75,247
8. Fargo Natl. B&T	116,152	80,230	103,237	67,626
9. American State Bk., Williston	110,895	63,472	103,500	62,965
10. First American B&T, Minot	99,967	62,333	87,506	53,758
11. Norwest Bk. Mandan, N.A.	94,159	71,245	85,030	60,611
12. First Bk. of N.D., Grand Forks	91,733	53,942	82,274	56,561
13. First Natl. B&T, Williston	90,992	49,254	79,007	44,169
14. First Bk. of N.D., Minot	82,221	63,403	71,015	49,846
15. Norwest Bk. Jamestown, N.A. ³	77,624	44,109	73,339	46,091
16. First Bk. North Dakota, Jamestown	74,744	45,437	67,234	43,373
17. Liberty Natl. B&T, Dickinson	68,053	38,710	64,062	34,595
18. First American B&T, Grafton	66,207	39,477	62,856	36,610
19. Valley Bank & Trust, Grand Forks	64,489	28,552	50,678	28,150
20. State Bk. of Burleigh Cnty., Bismarck	62,204	39,740	58,169	36,629
21. First Natl. B&T, Bottineau	61,605	23,128	55,728	21,203
22. First Western St. Bk., Minot	57,753	37,983	55,066	36,098
23. Norwest Bank Grafton, N.A. ⁴	57,722	32,363	51,110	31,668
24. First Natl. B&T, Dickinson	57,206	30,052	62,856	37,075
25. Norwest Bk. Wahpeton, N.A. ⁵	56,602	32,123	52,785	31,402
26. Norwest Bk. Valley City, N.A.	55,984	31,618	48,718	32,695
27. Foster County B&T, Carrington	51,585	30,197	48,145	29,045
28. First Bk. of North Dakota, Wahpeton	51,545	46,099	46,415	36,821
29. First Natl. Bank of Bowman	50,783	20,241	48,866	18,859

¹Formerly First Natl., Minot
²Formerly First Natl. B&T, Fargo
³Formerly First Natl., Jamestown
⁴Formerly First Natl., Grafton
⁵Formerly First Natl., Wahpeton



BANK of North Dakota President **Herb Thorndal** welcomes Attorney General **Robert Wefald**, Governor **Allen Olson** and Agriculture Commissioner **Kent Jones** to the Mid-Winter Break.

Bank of North Dakota Mid-Winter Break

By **STEVE BURCH**
Associate Publisher

BANK PRESIDENT Herb Thorndal welcomed nearly 200 bankers and their spouses to the annual Bank of North Dakota Mid-Winter Break. Held in Bismarck each February, Mr. Thorndal reported the sessions are conducted to "...give bankers in North Dakota an exposure to new theories in the business of finance, new practices that are being adopted in other parts of the country, a perspective on events and circumstances that will affect their business this year and an update on financial law."

All three members of the North Dakota Industrial Commission, Governor Allen Olson, Attorney General Robert Wefald and Commissioner of Agriculture Kent Jones were also on hand to welcome the bankers to the conference. The three were unanimous in their praise for the independent attitude of the Bank of North Dakota and in its effort to provide the wherewithal to lending institutions to work with local agriculture producers and ran-

chers. Governor Olson noted the good working relationships that the bank has with ag lenders thru the correspondent banking department and commented that "...agriculture is the only world class industry left in the U.S."

"Agriculture Banking and Federal Policy: The Challenging Period Ahead" was the topic addressed by Tom Olson, president of Lisco State Bank, Lisco, Nebraska. He also serves as chairman of the Agriculture-Rural Committee of the Independent Bankers Association of America and recently chaired an Agriculture Finance and Rural Development task force for Nebraska Governor Bob Kerrey. Due to the similarity of Nebraska and North Dakota, Mr. Olson shared the task force recommendations with the bankers.

"The task force concluded the sources of financing are available, but profitability was a more immediate concern. Their approach was that strong markets for Nebraska's agriculture commodities would have positive implications for producers, the communities and the

state. Therefore, we are going to recommend that an emphasis be placed on developing and financing agriculture processing enterprises within the state."

He went on to discuss the 13 suggestions submitted to the Governor by the task force. These included: 1.) Encouraging greater participation in the 1984 farm program with slight improvements in the benefits. 2.) Formation of a state association representing various commodity groups, farm organizations and government ag agencies. 3.) Initiate immediately a farm financial, management, education, and consultation program. 4.) Expand ag research and product development. 5.) Deal in a forthright manner to significantly reduce the national deficit.

"The rural development committee concluded that practically all of us have had roots reaching back to cultures long established and rich with values recognizing the importance of rural communities and the need for change in government policies which would encourage and support healthy communities. Such policies must reflect that without the strength and values engendered by healthy communities, economic gains will be hollow victories."

Turning to the national level, Mr. Olson commented on his concerns for the expansion of a sound FmHA guaranteed loan program. "Our banks generally have plenty of funds for lending to agriculture, and rather than the FmHA taking on more and more farm borrowers directly, there would seem to be little reason why FmHA does not merely offer to guarantee more loans made by the commercial banks. I was especially pleased to learn that Deputy Secretary of Agriculture Frank Naylor has recently designated \$550



Ruben Sailer, sr. v.p., and **Bob Caudel**, sr. v.p., both with Bank of North Dakota, visit with speaker **Tom Olson**, pres., Lisco St. Bk., Lisco, Neb. **RIGHT**—Conference speakers included: State Banking Commissioner **Marilyn Foss**; **Dr. William Dando**, Univ. of No. Dak., and **Gail Martell**, E.F. Hutton Commodity Dept.

million of the \$600 million authority which the FmHA is using for economic emergency loans specifically for loan guarantees. In other words, only \$50 million of the \$600 million could be used by the agency for direct loans. This loan guarantee authority is available now, for the financing of 1984 farm production and I hope that we will make full use of authority." Banks can obtain information and apply for these loan guarantees at local FmHA offices, he added.

The IBAA Ag Committee is also greatly concerned with the deregulation of interest rates. He suggests that "...agricultural lending around 3 per cent above prime may become the norm, based upon our increased costs of money." He referred to the USDA figures which show that in 1982 total interest paid on farm debt almost precisely equaled total net farm income. Both were \$22 billion, he reported.

Mr. Olson closed by expressing his additional concerns on the "macroeconomic" issues of the export market, the value of the U.S. dollar, the federal budget deficit and the future of farm policy deliberations.

State Banking Commissioner Marilyn Foss gave a "bullish" report on the advantages of banking "North Dakota style." She said that the local bankers have excellent relationships with their customers. Referring to the growing competition for deposit dollars, she said "North Dakota may not be a money market center, but many people are certainly interested in North Dakota dollars." She urged the bankers to advise members of their communities that money leaving the state to "800 number" money market funds will not be available for local loans. She went on to compliment the bankers on doing a good job of out competing the out of state "big banks."

The three day conference featured a variety of speakers with topics ranging from improved management skills and the workout of problem loans to the history of weather in North Dakota. □

One Promoted in Grafton

Norwest Bank Grafton, N.A. recently announced the promotion of Gary Fisher to assistant vice president.

NDBA Legislative Trip - April 2-4

THE dates of April 2-4 have been selected for this year's North Dakota Bankers Association Legislative and Administrative Conference. Headquarters for the NDBA will be the L'Enfant Plaza Hotel.

As in past years, this trip will provide North Dakota bankers a unique opportunity to hear from those close to the source about Federal legislative proposals and regulatory changes being considered for the financial community, and to express their opinions and concerns on these issues.

The preliminary conference itinerary follows:

Monday, April 2

Travel to Washington on your own.

Tuesday, April 3

A.M.

8:00 Optional White House tours.

9:00 American Bankers Association dialogue.

P.M.

12:15 Luncheon meeting and briefing with officials of a regulatory agency.

2:30 Federal Reserve System briefing.

5:30 Reception for North Dakota Congressional delegation and staff, Senate Office Building.

A.M. Wednesday, April 4

8:00 Optional White House tours.

8:00 Breakfast meeting and briefing with FDIC officials.

10:00 Comptroller briefing.

11:30 Luncheon meeting and briefing with officials of a regulatory agency.

Afternoon - Free for visits to offices of the North Dakota Congressional delegation or sightseeing.

Staff Changes Announced At First American Minot

First American Bank & Trust of Minot has announced the following staff changes:

Alfred C. Gust has been promoted to executive vice president. He started with the bank in 1956, most recently as senior vice president.

Fred Visina has joined the staff as vice president of the commercial credit department. He had been with First Western Bank of Minot with nearly 14 years experience.

Dale W. Mattern has been named assistant vice president and cashier. He started with the bank as an auditor in 1970.

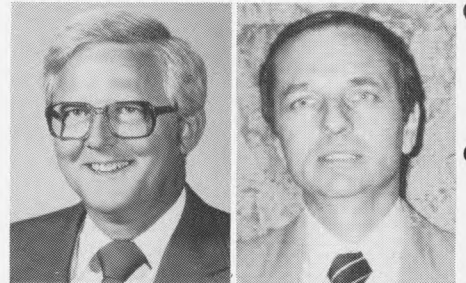
Mark Melby has accepted the position of assistant vice president of the commercial credit department. He comes from First State Bank of Apple Valley with 10 years experience.

Jerry Spitzer has been named in-



D.W. MATTERN

M. MELBY



J. SPITZER

J. OMMEN

stalment loan officer. He joined the bank in 1979 as insurance agent before moving into the consumer credit department.

Also at the bank, James Ommen, owner and manger of Harry's Tire Service, has been elected to the board.



A.C. GUST

F. VISINA

Applications Approved

The Federal Reserve Bank of Minneapolis recently approved the following applications:

First National Corporation, Grand Forks, to become a bank

holding company through the acquisition of First National Bank in Grand Forks: First Harvey Bancorporation, Inc., Harvey, to become a bank holding company through the acquisition of First State Bank of Harvey, and Fessenden Bancshares, Inc., Fessenden, to become a bank holding company through the acquisition of First National Bank of Fessenden.

NABW State Conference, April 26-27 in Grand Forks



The North Dakota State Conference of the National Association of Bank Women will be held April 26-27 at the Ramada Inn, Grand Forks. Theme for this year's conference is "The Professional Edge."

Keynote speaker for the conference will be Michael J. Vopatek,

president of Vopatek and Associates, Inc. He will be presenting a seminar on the "Impact of Style and Performance" on Thursday afternoon and an evening presentation entitled "Overcoming Resistance to Change."

For more information on the conference, contact Jean Straub, conference chairman, First National Bank in Grand Forks.

Wyoming

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

Promoted in Torrington

Citizens National Bank and Trust Company of Torrington has promoted Ron Russell to assistant vice president and Wanda Stienmetz to cashier.

Bank of Commerce, Sheridan Announces Promotions

Bank of Commerce, Sheridan, has announced the promotion of Ronald L. Ostermiller to senior vice president in charge of commercial loans. He has been with the bank five years and has been in banking 16.

Also announced, Larry Cooper, Rose Marie Madia and Mabelle Ruff have been promoted to assistant vice president.

Mr. Cooper has been with the bank five years, working in the cashier's department and as a loan officer for the past four years.

Ms. Madia started her banking career over 35 years ago, having worked in the operations areas of the bank and most recently as loan officer.

Ms. Ruff has been with the bank 11 years and as a loan officer the past seven.

Joins Worland Staff

Howard L. Harris has joined the staff of Stockgrowers State Bank, Worland as commercial loan officer.

He previously was audit manager in charge of credit quality evaluation and special credit at Colorado National Bankshares, Inc.

Advanced in Cheyenne

James Cowan, senior vice president in charge of loans at First National Bank and Trust Company of Wyoming, Cheyenne, has been named

executive vice president and a member of the board.

Mr. Cowan, joined the bank in 1979 after retiring from the U.S. Air Force, will assist the president in all areas of banking management as well as continuing his duties as senior loan officer.

Promoted in Riverton

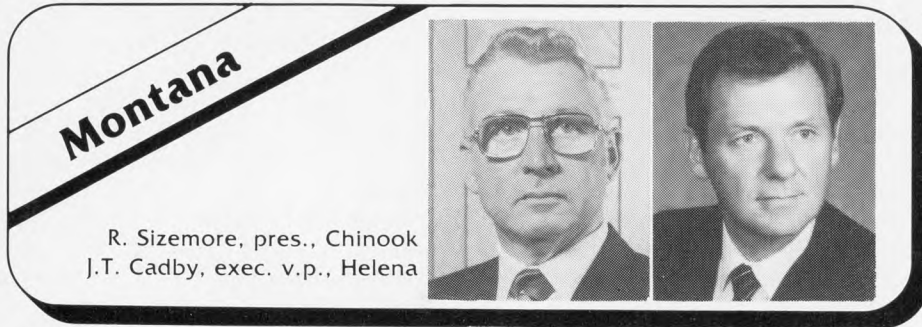
American National Bank, Riverton, President John R. Benesch recently announced the promotions of Bruce L. Brimmer to senior vice president and Betty L. O'Donley to assistant vice president.

Largest Banks in Wyoming

DEPOSIT and loan figures for Wyoming banks reporting deposits of \$40 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. First Interstate, Casper	\$273,204	\$188,364	\$263,878	\$183,441
2. Wyoming Natl., Casper	222,544	114,371	245,756	163,398
3. Stockmen's B&T, Gillette	166,158	115,746	153,239	111,174
4. Rock Springs Natl	113,048	30,991	102,693	34,698
5. First Natl. B&T, Cheyenne	104,588	69,028	98,636	62,380
6. American Natl., Cheyenne	102,244	64,467	94,851	60,836
7. First Interstate, Laramie	95,179	49,317	92,147	43,483
8. Bank of Commerce, Sheridan	94,520	55,999	79,574	47,849
9. First Interstate Bank, Riverton	89,079	66,098	80,826	59,559
10. First Natl. Bank, Gillette	88,435	31,171	81,055	31,753
11. First Natl. Bank, Powell	75,302	40,496	67,236	33,152
12. First Natl., Sheridan	71,311	48,085	61,222	41,667
13. First Wyoming Bank-Cody	69,069	39,340	62,914	32,848
14. Jackson State Bank	65,537	46,655	58,328	43,806
15. First Wyoming Bk. N.A., Cheyenne	63,724	46,422	56,739	38,919
16. Shoshone First Natl. Bank, Cody	63,601	23,688	58,631	20,516
17. Converse County Bk., Douglas	62,794	25,261	62,187	26,325
18. Stockgrowers State Bank, Worland	59,051	32,697	55,570	30,012
19. First Natl. Bank, Evanston	58,097	22,950	54,429	21,083
20. Rawlins Natl. Bank	57,990	31,472	51,180	29,536
21. Hilltop Natl. Bk., Casper	55,734	43,177	82,002	28,996
22. First Wyoming-Evanston	52,200	29,135	50,063	28,694
23. First Wyoming Bank, Lander	51,523	25,269	48,643	24,772
24. Citizens Natl. B&T, Torrington	47,694	38,370	47,200	36,491
25. American Natl., Riverton	47,419	32,094	44,702	32,594
26. First Wyoming Bk. N.A., Kemmerer	47,257	28,236	53,711	37,859
27. Bank of Laramie	46,440	26,888	42,503	23,253
28. North Side State, Rock Springs	45,489	15,946	44,225	15,623
29. First Natl., Worland	44,896	25,645	40,592	25,427
30. First Wyoming Bank, Casper	43,563	25,629	44,017	32,607
31. First Security Bk., Rock Springs	42,740	25,927	45,065	28,663



Montana

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



Elections Announced at First Bank Billings

First Bank Billings elected the following personnel at its annual meeting:

Ken Jacobson, Doug Aden and Lee Jockers, senior vice presidents; Morrie Danielson, Tom Manning and Lauri Hansen Reiter, vice presidents, and Thalia Sucharda, operations officer.



K. JACOBSON

Mr. Jacobson's career spans over 35 years with First Bank System, beginning with the Red River National Bank of Grand Forks, N.D., now First Bank Grand Forks. He presently manages the administrative and control division and also serves as secretary to the board.

of First Bank's commercial banking group.

Mr. Jockers was originally employed by First Bank System in 1963 in Livingston as a bank trainee. He most recently was manager of First Bank's retail bank division, a



L.H. REITER

T. SUCHARDA

position he was promoted to in 1978. Mr. Danielson is manager in charge of the EDP operations and systems department. His career with First Bank System began in 1954 when he joined First Bank Rolla, N.D.

Mr. Manning, manager of human resources services and training department, joined the staff in 1974 as manager of personnel.

Ms. Reiter is the bank's comptroller and manager of the financial administration department. A CPA, she started with the bank in 1980.

Ms. Sucharda manages the bank's credit and electronic banking operation and has been in Billings since 1970.

Acquisition Completed

First Hysham Holding Company recently received approval from the Federal Reserve Bank of Minneapolis to acquire The First National Bank in Hysham and to engage in general insurance activities in a community with a population not exceeding 5,000. First National Bank in Hysham has deposits of \$8.8 million.

Largest Banks in Montana

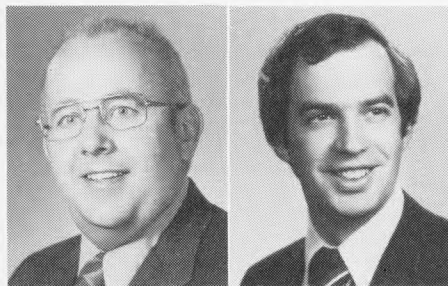
DEPOSIT and loan figures for Montana banks reporting \$50 million or more deposits are shown in the chart below as reported at year-end. Comparative figures for a year earlier also are reported.

(Last three figures omitted)



D. ADEN

L. JOCKERS



M. DANIELSON

T. MANNING

Mr. Aden began his career in Billings in 1970 as a management trainee. His current position is manager

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. First Bank N.A., Billings	\$245,972	\$240,423	\$231,987	\$227,483
2. Security Bk. NA, Billings	225,553	184,345	230,586	151,896
3. First Natl., Great Falls	179,415	144,346	158,766	118,817
4. Norwest Bank Billings, N.A.	177,509	141,921	156,493	130,903
5. Norwest Bk. Great Falls, N.A.	134,738	105,176	119,091	88,805
6. First Bk.-Western Montana, N.A.	114,464	75,841	109,562	68,706
7. First Interstate Bk. of Kalispell	111,832	67,340	98,928	68,277
8. First Bank—Butte	111,382	39,973	111,574	61,398
9. First Bank Bozeman	103,280	83,883	100,984	72,844
10. First Natl., Anaconda	102,316	59,688	95,984	44,312
11. First Security, Bozeman	101,528	74,035	84,409	60,574
12. First Natl. Montana Bk., Missoula	100,639	65,419	94,882	64,297
13. First Interstate Bank, Great Falls	100,397	64,956	87,056	59,949
14. Norwest Bank Helena	95,319	61,196	83,930	50,814
15. First Bank Helena	92,585	65,168	90,204	72,836
16. First Security B&T, Miles City	79,130	45,827	73,629	40,876
17. Norwest Bank Kalispell, N.A.	78,576	53,858	75,631	51,299
18. First Bank Havre	77,464	57,726	67,812	57,852
19. First Natl., Miles City	76,841	63,550	74,101	51,100
20. First Natl., Lewistown	71,447	56,617	64,213	54,142
21. Shelby First State Bank	66,463	40,075	52,671	33,074
22. First Citizens Bank, Billings	64,541	42,464	44,763	36,855
23. Norwest Bank, Lewistown	58,464	46,961	54,642	39,260
24. Richland Natl. Bk., Sidney	55,181	30,188	51,650	30,839
25. First Natl. Bank, Glendive	53,006	36,149	50,147	35,721
26. Farmers State Bank, Conrad	52,298	21,710	47,366	19,723
27. First State Bank, Forsyth	51,575	32,965	40,199	28,718

Joins Bozeman Staff

Carl B. Bear has joined the staff of First Bank Bozeman as vice president, according to Harry W. Newlon, president.

Mr. Bear has worked over 18 years in the banking industry, starting with Provident National Bank in Philadelphia in 1965. In 1978 he



C.B. BEAR

joined First Valley Bank in Bethlehem, Penn., and most recently served that bank as senior vice president and lending division manager, positions he was named to in 1983.

Three Promotions, One Addition in Hamilton

Citizens State Bank, Hamilton recently announced the following promotions: Robert W. Talbot to vice president and senior loan officer; K. Fred Reeves to vice president and

agricultural and commercial loan officer; and Weston H. Rhodes to assistant vice president and real estate and agricultural loan officer.

Douglas L. Poulsen has joined the bank's staff as an assistant cashier and loan officer. He replaces Lawrence E. Black, who retired December 31, 1983.

Thomas Farris Named CEO At Norwest Bank Billings

Thomas H. Farris has been named chief executive officer of Norwest Bank, Billings, N.A. Al Winegardner will remain as chairman and Warren Vaughan will continue as vice chairman. The bank also promoted William P. Beatty to vice president and controller and Gregory W. Field has been elected agricultural banking officer.



T.H. FARRIS

Mr. Farris has been president of the bank since June, 1983. He was executive vice president of Norwest Bank Des Moines, N.A. prior to coming to Billings last year.

Mr. Beatty has been with the bank since 1982 as chief financial officer and controller. Prior to that he was a financial analyst for Norwest Corporation in Minneapolis.

Mr. Field joined the bank in 1981 as a regional ag credit trainee.

Three Named in Glasgow

First National Bank in Glasgow has named Donna Cole as real estate officer; Dawna Heath to assistant cashier, and Lori Viste to instalment loan officer.

Ms. Cole began her career as a teller in the bank in 1968 and moved to the real estate department in 1975.

Ms. Heath has been with the bank since 1968, first as a teller and since 1971 as bank accountant.

Ms. Viste began her career at the bank in 1976 as a computer operator. She has worked in the instalment loan department since 1980.

Sixteen Promoted at United Bank of Denver

United Bank of Denver's chairman and CEO Richard A. Kirk has announced the following promotions:

Appointed to the position of vice president were Gregory L. Glissmann, Susan K. Rogers Kark, Kirby D. Martin, H. Allen Rheem, Jr., and Sally E. Thompson.

Robert M. Beck, Donald K. Dodge, Cynthia M. Dohse, James F. O'Meara, David L. Pitts and Connie R. Stearns were promoted to the position of assistant vice president.

Also promoted were Robert F. Bardwell, Jr., Carol L. Buchenroth, John O. Haroldson, Lizabeth A. Lipscomb and Arthur F. Simmons to officer positions.

Mr. Glissman joined the bank in 1978 and is on staff in real estate banking.

Ms. Kark came to United Bank in March, 1972, and is director of public relations.

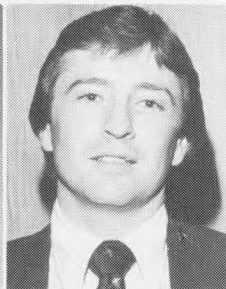
Manager of the facilities management activity, Mr. Martin joined the bank in 1979.

On staff in energy and minerals, Mr. Rheem joined United Bank in January of this year.

Ms. Thompson began her employment in 1982 and is manager of financial analysis.

Colorado

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



Glenwood Springs Election

R. Bruce Robinson has been elected president of Colorado National Bank - Glenwood, Glenwood Springs. He replaces William T. Sesson, who has been elected president of Colorado National Bank - Orchard Mesa, Grand Junction.

Mr. Robinson has held management positions at banks in Glenwood Springs, Grand Junction and Aspen.

Mr. Sisson succeeds Richard Witsken as president in Grand Junction. Mr. Witsken resigned to pursue other business opportunities. Mr. Sisson has served as president in Glenwood Springs since 1971.

Promoted in Denver

Colorado State Bank, Denver, has promoted John E. Lawrence to vice

president and trust officer. New officers include Lynne A. Streetman, marketing, and Glen A. Kaiser, auditor.

Ralph E. Nelson, senior vice president, has retired.

Denver National Names Two

Denver National Bank recently promoted John M. Bolognini to correspondent banking officer and appointed Joseph P. Mantelli to assistant vice president, energy lending.

Mr. Bolognini joined the bank in 1982 as senior credit analyst. Prior to that he was with Bank Building and Equipment Corporation of America as senior program analyst for five years.

Mr. Mantelli, who most recently was with another Affiliated bank, joined Denver National as assistant vice president in energy lending.

First National Announces New Management Group

Kent O. Olin and the board of The First National Bank of Colorado Springs announced recently several significant changes in senior bank management.

Kent Olin, president, was named chairman of the board and will continue as CEO. Mr. Olin succeeds Russell T. Tutt, whose retirement as chairman was announced earlier. Richard C. Gillaspie was named president and chief operating officer and will be responsible for the day to day operation of the Bank. J. Douglas Kelly was named vice chairman and chief financial officer.

Mr. Olin has served the bank as president since October, 1974. He was vice president of the United Bank of Denver and President of The First National Bank of Boulder prior to joining the bank in Colorado Springs.

Mr. Gillaspie, elected president, joined The First National Bank in January, 1982, as an executive vice president and director. He began his banking career at The First National Bank of Boulder and came to First National from Lloyds Bank California where he was senior vice president.

J. Douglas Kelly, elected vice chairman and chief financial officer, came to First National from Chemical Bank of New York and has served the bank in the areas of financial planning, investments and trusts. Named a vice president and senior trust officer and member of the board in 1972, Mr. Kelly was selected as an executive vice president in 1982 with broad supervisory responsibility over the financial planning, investment, and trust departments.

Vail Elections Announced

Vail National Bank, Vail, recently announced the promotions of Joann F. Price to assistant vice president and the election of Mats A. Kinnison and Theodore A. Diedrich as loan officers.

Ms. Price is responsible for marketing, personnel, retail operations and discount brokerage.

Mr. Kinnison previously was associated with Valley National Bank in Phoenix, Ariz, and Mr. Diedrich was with Citizens Bank in Westminster, prior to joining Vail National.

Denver Appointments Told

At Colorado Bank & Trust, Denver, Lyndol Carter was appointed vice president, commercial lending; Jack A. Rychecky, vice president; Robert Hinderaker, assistant vice president; Diann L. Davis, real estate loan officer, and Thomas W. Espeland, loan review officer.

Previously with United Bank of Denver for five years, Mr. Carter served as assistant vice president of executive lending and loan administration.

Mr. Rychecky, who will serve in real estate lending, previously was

with United Bank of Skyline for three years.

Mr. Hinderaker is responsible for managing the teller, advantage banking, pocketTeller and security departments of the bank. He previously was with First of Southglenn.

With First Colorado since 1980, Ms. Davis had been serving in the real estate and commercial lending areas.

Mr. Espeland previously was with C.I.T. Corporation for over two years, where he served as district credit manager in the Casper, Wyoming, division office.

Largest Banks in Colorado

DEPOSIT and loan figures for Colorado banks reporting deposits of \$70 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. First Interstate Bk. of Denver ¹	\$1,853,786	\$1,292,679	\$1,671,914	\$1,148,421
2. United Bank, Denver	1,815,280	1,347,903	1,660,198	1,395,594
3. Colorado Natl., Denver	963,954	806,405	947,723	750,859
4. Central Bank of Denver	832,120	625,201	823,098	589,005
5. Denver Natl. Bank	260,093	170,400	291,519	158,305
6. First Natl. Colorado Springs	258,225	184,169	227,399	158,808
7. First Colorado B&T, Denver ²	211,444	163,386	172,861	132,300
8. Exchange Natl. Colorado Springs	207,568	137,995	167,705	102,895
9. First Interstate, Fort Collins, N.A.	203,906	159,771	196,703	149,922
10. Colorado Springs Natl. Bk	185,217	111,432	147,066	95,694
11. Metro Natl., Denver	176,298	115,616	180,920	136,012
12. United Bank of Fort Collins	170,391	124,033	130,618	107,684
13. First Natl., Boulder	167,752	112,172	151,643	108,971
14. First Natl. Bank, Englewood	167,328	125,538	146,886	108,908
15. Guaranty B&T, Denver	156,689	106,163	133,463	97,092
16. Jefferson B&T, Lakewood	144,226	105,259	171,749	125,950
17. Cherry Creek Natl. Bk., Denver	141,121	111,139	102,508	76,621
18. First Natl., Greeley	131,896	94,617	129,979	87,197
19. Greeley Natl. Bank	130,632	107,114	119,822	98,301
20. First Natl., Golden	130,167	84,919	104,676	68,059
21. First Bank of Westland, N.A.	126,665	90,107	112,276	80,895
22. First Interstate Bank, Englewood	125,546	74,463	99,735	74,469
23. IntraWest Bank of Boulder	111,453	72,391	102,106	68,155
24. U.S. Bk. of Grand Junction	111,096	79,583	124,496	85,903
25. Colorado National Bank, Pueblo	109,960	64,169	98,262	65,750
26. Mountain St. Bk., Denver	109,440	54,725	94,049	53,783
27. First Natl. Bk. of Grand Junction	108,208	88,007	102,885	77,401
28. Colorado St. Bk. of Denver	105,141	45,401	101,743	44,712
29. United Bank, Greeley	104,770	79,201	91,703	67,073
30. Pueblo B&T, Pueblo	99,629	54,544	88,949	46,185
31. United Bank of Littleton	98,898	75,975	87,716	69,577
32. Natl. City Bank, Denver	94,592	66,430	84,248	56,136
33. Lakeside Natl. Bank, Denver	88,608	65,043	88,347	60,632
34. Central Bank, Colorado Springs	88,111	66,201	92,158	63,631
35. First Natl. Bank, Longmont	85,123	40,664	79,647	39,760
36. Minnequa Bank of Pueblo	84,386	43,241	75,801	39,639
37. First Natl. Bk., Glenwood Springs	83,607	59,081	89,456	64,628
38. First Natl. Bank, Loveland	81,106	57,471	77,399	55,530
39. United Bank of Lakewood	78,922	59,830	64,517	48,987
40. United Bank, Boulder	78,646	54,393	66,734	53,208
41. Security State, Sterling	78,614	49,804	78,086	46,999
42. IntraWest Bk. Bear Valley, N.A., Denver	77,597	44,626	66,569	40,261
43. United Bk. Skyline, N.A., Denver	76,422	70,794	71,688	55,627
44. First National Bk. Westminster	70,700	57,281	62,524	47,586
45. Mesa United Bank, Grand Junction	70,629	52,323	70,211	54,853

¹Result of merger of First Interstate Bank of Denver and IntraWest Bank of Denver
²Formerly University Natl., Denver



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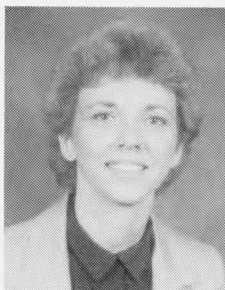
Nebraska

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



Siouxland National Bank Elects New Vice President

The election of Garnet Blankenburg to vice president/cashier of Siouxland National Bank, South Sioux City, was recently announced by Fran Palmersheim, president.



G. BLANKENBURG

Ms. Blankenburg joined the bank in 1980 and has been in banking 15 years in Siouxland area.

Hastings Bank Announces Management Promotions

The board of directors of the Norwest Bank of Hastings recently announced promotions for three bank management positions. Norman Nackerud, formerly president of the bank, was elected chairman and chief executive officer; John Farrell, formerly executive vice president, was named president and chief operating officer, and Judy Lowe, formerly assistant manager of Norwest Bank West, was promoted to assistant vice president and manager of the West facility.

Mr. Nackerud joined Norwest in 1949 as an operations officer in his home town bank in Tracy, Minn. He moved to the Norwest Bank in Lewistown, Mont., where in 1963 he became president and chief executive of that bank. From 1966 to 1972 he held various corporate positions at Norwest's home office in Minneapolis, and in 1972 he moved to Hastings to assume the presidency and chief executive position at the Hastings bank.

Mr. Farrell, joined Norwest in 1961 as a trainee in St. Cloud, Minn. From St. Cloud he moved to Norwest positions in Minneapolis,

Omaha, and finally to Hastings, where he assumed the position of commercial lending manager in 1972. Mr. Farrell was elected senior vice president in 1976 and was promoted to executive vice president in 1981.

Ms. Lowe has been with the Hastings bank for 11 years, starting as a part-time employee in 1973. After working as a teller for four years, she became a new accounts representative in 1977 and in 1979 was named assistant manager of the West facility.

Retires in Holdrege

W.M. Pritchard, Jr., retired at the end of January from active duty at First Security Bank, Holdrege. He will continue as vice chairman senior vice president, director and a consultant.

Fremont Banks Join

Application has been approved by the Comptroller of the Currency for the consolidation of The Fremont National Bank and Trust Company, and Fremont Bank, N.A., which is organizing, under the charter and title of the former.

Ravenna V.P. Promoted

Melvin E. Fuller, who joined The Ravenna Bank in 1983, has been promoted from assistant vice president to vice president.

Alan D. Kegley, who joined in 1979, has been promoted from assistant vice president and cashier to vice president and cashier.

Terry T. Johnson, executive vice president, has resigned to accept a position as branch manager of a bank in Britten, S.D.

Named in Madrid

John A. Kreuzer has been named president of Security State Bank of Madrid. He previously served as executive vice president and manager of Security State for three years.

Also at the bank, Jack R. Kurkowski has been promoted to assistant vice president and cashier. Mr. Kurkowski, who has been an officer of the bank for the past year, previously was with Keith County Bank and Trust of Ogallala.

Farnam Bank Holds Open House



AN Open House was held January 14 for Farnam Bank's new bank building. Over 400 attended the festivities which included drawings for savings accounts and gift certificates, and free refreshments. The new structure consists of 2,400 sq. ft. plus a basement used for storage and as a community room. Inside, the structure features a high lobby ceiling, and houses a board room, three offices, operations area, employee lounge, safe deposit vault, storage vault and a room for the bank machines. In addition, the bank is celebrating its 80th anniversary this year.

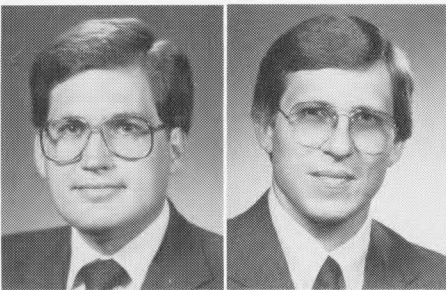


Omaha

Two management appointments have been made in Omaha National Bank's Information Systems and Payment Service Department, according to **John D. Woods**, board chairman and chief executive officer.

Richard D. Nelson has been appointed manager of Golden Eagle and Cash Management Services. Golden Eagle Services is the product line for the array of information services Omaha National provides to financial institutions and other customers. Cash Management Services are designed to assist commercial banking customers in optimizing the availability of cash for investment.

Mr. Nelson, who previously was funds processing and analysis manager, joined Omaha National in 1979 and was promoted to a second vice president in 1982. Prior to joining Omaha National, he was employed by the Omaha Branch of the Federal Reserve Bank of Kansas City.



R.D. NELSON

M.L. HAVEKOST

Miles L. Havekost has been named manager of information and funds processing. His responsibilities will include computer operations and check processing.

Mr. Havekost joined Omaha National in 1973 and was promoted to second vice president in 1983. Most

recently he was manager of information resources.

* * *

Omaha Bankers Association recently elected its new officers for 1984. They are as follows:

President—**Edward A. Kohout**, president, Norwest Bank-South Omaha;

First Vice President—**J.M. Hart Jr.**, chairman and chief executive officer, North Side Bank, Omaha;

Second Vice President—**Harold G. Haver**, president, American National Bank, Omaha, and

Secretary-Treasurer—**Kay Kenworthy**, Omaha.

* * *

Robert A. Auerbach has been named vice president and cashier of First Westroads Bank of Omaha. In addition, **Thomas W. Wade** has been promoted from assistant vice president to vice president for consumer loans at the bank. **Cindy M. Stone** has been named operations officer.

* * *

North Side Bank has promoted **Joan L. Wheeler** to assistant vice president and **Mariann Shanno** to assistant cashier and head teller.

* * *

Douglas County Bank and Trust Company recently promoted **Peggy J. Blake** to personnel officer.

Ms. Blake joined the bank in December, 1973, and worked in the bookkeeping department. She was later promoted to be an executive secretary and in 1978 she was transferred to the customer service department as an assistant cashier.

Two Scottsbluff National Executives Die Last Month

Two senior officers of Scottsbluff National Bank and Trust Company died last month within two days of each other after extended illnesses.

H.D. "Hank" Kosman, 70, chairman and chief executive officer, died suddenly February 11 while recuperating from lung surgery. Robert G. Finke, 55, senior vice president, died February 9 after several months' illness with cancer.

Mr. Kosman joined Scottsbluff National in 1949 as a vice president. He served as president from 1951 to 1976, then continued as chairman until his death last month.

Mr. Kosman served one term, from 1947-49, as a state senator from the 10th district. He served for six years as a director of the Omaha branch of the Federal Reserve Bank of Kansas City; was a long-time director of the Nebraska Public Power District, serving as its president in 1982; was a trustee for many years of Bankers Life of Nebraska in Lincoln, and was appointed by the Governor to the state Investment Advisory Council.

Mr. Kosman also was active in the Nebraska Bankers Association, serving as group chairman, on many NBA committees and as president of NBA in 1957-58.

Mr. Kosman was graduated from the University of Nebraska in 1935, later serving the university as a trustee and director of the NU Foundation. He was awarded the distinguished service UNL Builders Award in 1979.

In addition to his wife, Jane, Mr. Kosman is survived by daughters Ann and Dianna, and a son, H.H. Kosman, vice president of Scottsbluff National.

Mr. Finke had been with Scottsbluff National 26 years, and was very active in local community and church organizations.

David City Promotes Three

First National Bank of David City has announced the promotion of Frank P. Neesen from senior vice president to executive vice president; LaVerne A. Dowding from vice president and cashier to senior vice president, and Rex L. Minert from assistant vice president to vice president and cashier.



Don Ostrand



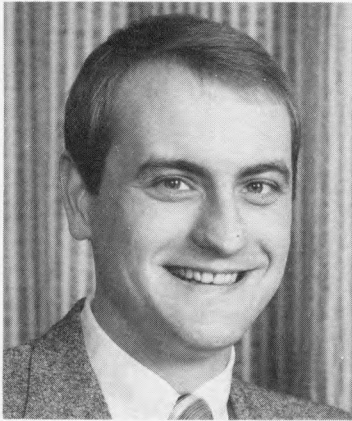
Ralph Peterson



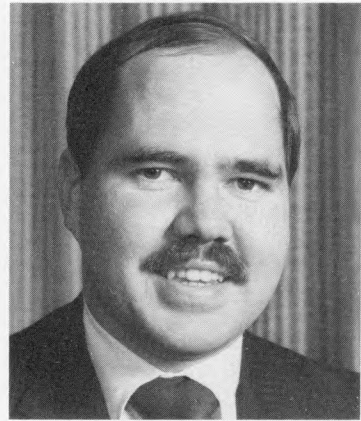
Jim Flodine



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Gerry Tomka



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Retires in Malmo

Mildred F. Pacal has retired as cashier of the Security Home Bank in Malmo. She was associated with the bank for over 22 years.

Kearney Bank Staff Receive Promotions

Three staff members received promotions at The Platte Valley State Bank & Trust Company, Kearney.

Newly promoted are Mike Bellamy to assistant cashier; Mary Hampton to assistant operations officer, and Jackie Purdy to trust ad-

ministration officer.

Mr. Bellamy has been employed at the bank since 1982. Mrs. Hampton was with First National Bank of Grand Island before joining the Kearney bank in 1978. Mrs. Purdy has been with the trust department since January in 1983.

Trenton Promotion Told

State Bank of Trenton has promoted Mark L. Forgue to cashier. He joined the bank in 1981 and has served as assistant cashier the past year.

Elected in Ainsworth

At the annual meeting of Commercial National Bank, Ainsworth, Myrna Liebig was elected as assistant cashier and Douglas Weiss as marketing officer.

Sidney Executive Retires

Lowry W. Lindell, executive vice president of the American National Bank of Sidney, retired March 1 after 30 years in the bank's installment and commercial loan departments. He plans to remain in Sidney.

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William March
President



Robert E. Roh
Executive Vice President



Patrick H. Rensch
Senior Vice President



C. W. (Chuck) Poore, Jr.
Senior Vice President



A. William (Bill) Abts, Jr.
Vice President



Wayne A. Rasmuss
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Micky Krupinsky
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Largest Banks in Nebraska

DEPOSITS and loan figures for the top banks in Nebraska with \$50 million deposits or more are shown in the accompanying chart as they were reported at year-end. Comparative figures for a year ago also are featured.

(Last three figures omitted)


	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. Omaha Natl. Bk.	\$642,137	\$490,367	\$714,596	\$419,808
2. First Natl. Bank, Lincoln	578,805	365,981	534,194	316,286
3. First Natl., Omaha	490,477	306,925	421,570	263,006
4. Norwest Bank Omaha, N.A. ¹	452,575	328,423	452,990	263,737
5. Natl. Bk. of Comm., Lincoln	299,774	212,363	274,607	202,075
6. Norwest Bk. Omaha South, N.A. ²	163,175	133,428	145,953	107,148
7. Norwest Bk., Hastings, N.A. ³	160,625	105,444	142,788	89,785
8. First Natl. B&T, Columbus	151,990	80,759	127,868	68,370
9. DeLay First Natl. B&T, Norfolk	124,805	66,623	106,562	60,126
10. Norwest Bk. Omaha West ⁴	121,085	63,313	100,092	54,357
11. First Natl., Grand Island	116,764	79,629	111,195	73,289
12. Scottsbluff Natl. B&T	98,827	60,895	87,518	55,889
13. First Natl., Holdrege	97,777	69,225	93,292	62,471
14. Packers Natl., Omaha	94,183	60,049	87,314	54,021
15. City Natl. B&T, Hastings	92,070	60,860	86,106	54,957
16. First Westside Bank, Omaha	91,338	46,291	73,795	43,744
17. Douglas County B&T, Omaha	90,404	62,598	70,876	45,836
18. First Natl. B&T, Fremont	90,213	47,939	81,474	41,338
19. First Natl. B&T, North Platte	89,676	57,705	84,970	59,928
20. First Natl. B&T, Kearney	86,434	56,878	81,170	58,074
21. Commercial Natl. B&T, Grand Island	85,020	52,281	84,318	59,685
22. Platte Valley St. B&T, Kearney	81,960	67,821	77,472	61,872
23. First Natl., York	81,386	56,098	76,057	57,621
24. Southwest B&T, Omaha	80,915	41,358	72,430	38,313
25. Fremont Natl. B&T, Fremont	78,894	48,298	67,962	42,843
26. Norwest Bank Norfolk, N.A.	78,151	41,188	55,091	33,405
27. First Natl., McCook	76,016	50,551	72,331	48,246
28. Gering Natl. B&T, Gering	72,336	56,773	68,618	50,105
29. Guardian State B&T, Alliance	71,975	50,088	70,464	48,327
30. Union B&T, Lincoln	71,265	54,713	55,736	37,275
31. American Natl., Omaha	67,828	32,685	67,498	39,034
32. McCook Natl. Bank	65,880	44,395	62,101	40,328
33. Gateway B&T, Lincoln	65,387	49,055	63,708	49,411
34. Washington County Bank, Blair	64,197	46,146	55,708	41,243
35. First Natl., Fairbury	63,607	31,098	59,821	27,820
36. Beatrice Natl. B&T, Beatrice	62,975	45,679	60,632	45,238
37. Overland Natl., Grand Island	62,623	35,959	65,708	40,927
38. North Side Bank, Omaha	58,140	33,626	52,517	27,992
39. Jones Natl. B&T, Seward	56,567	28,375	50,638	28,173
40. State Natl. B&T, Wayne	54,976	35,082	48,726	31,838
41. Bank of Millard, Omaha	52,571	31,741	46,793	29,366

¹Formerly U.S. Natl., Omaha

²Formerly Northwestern Natl., Omaha

³Formerly First Natl., Hastings

⁴Formerly Center Bank, Omaha



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Lincoln

Marc Wullschleger has been promoted to mortgage loan officer in First National Lincoln's mortgage loan division.

Mr. Wullschleger joined First National in 1981 as a mortgage loan representative.

Hastings Advancements

Hastings State Bank has promoted Doug Heim to senior vice president; Dan Allen to vice president and cashier; Becky Kindig to administrative officer; Bev Selko to customer service officer, and Marie Rauner to East Bank manager.

Bill Beckman has joined the bank as vice president with responsibilities in real estate lending, consumer loan department supervision and administrative duties. He previously was senior vice president with First Savings Company in Grand Island.

Laurie Smith has been appointed consumer loan officer. She previously was employed by Associates for four years and Postal Finance for over eight years.

Three Named in York

The First National Bank of York has named Steven Hannon credit administration officer; Thomas Damkroger, agricultural loan officer, and Carol Miller, secretary to the board.

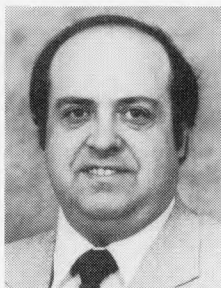
Mr. Hannon started with the bank in 1982 after serving at American Charter Federal Savings and Loan in Columbus. Previously with Halam Bank in Halam, Mr. Damkroger joined the York bank in October of last year. Mrs. Miller, executive secretary of the bank for 11 years, has been an administrative since 1980.

Two Promoted, Director Elected in Hastings

Wesley R. Keebler and Mark A. Wright have been promoted to assistant vice presidents at City National Bank and Trust Company, Hastings.

Mr. Keebler, who joined City National in 1982, will serve as manager of agricultural lending.

Mr. Wright



W.R. KEEBLER



M.A. WRIGHT



J.C. OSBORNE

will become the manager of commercial lending. He has served as an officer in that department since 1980.

Also announced was the election of John C. "Jack" Osborne as a member of the board. He is president of Industrial Irrigation Services.

Acquisitions Announced

Tereco, Inc., which owns most of the outstanding stock of Farmers State Bank of Silver Creek, and a related full line insurance agency, has been acquired by Clark Caley of Clarks. G.W. Nightingale, president Tereco, will resign when the sale is

complete. The sale is subject to regulatory approval.

Approvals to become holding companies have been granted to Financial Group Humboldt, Inc., by acquiring Home State, Humboldt; Financial Group Dawson, Inc., by acquiring Dawson Bank, and Financial Group Elk Creek, Inc., by acquiring State Bank of Elk Creek.

Eberly Investment Co., Stanton, has received approval to become a bank holding company by acquiring Stanton Nat'l, and to engage in general insurance activities by acquiring Stanton Nat'l Insurance Agency.

Grant Bancshares, Inc. has received approval to acquire all of the operating assets of the Grant office of Service Insurance Agency, Inc., Imperial. Grant Insurance engages in general insurance activities.

Application Filed

The Farmers National Bank of Grant has filed application with the Comptroller of the currency to open a branch at 401 Main Street in Venango.

Two Elected At South Sioux City Bank

Linda R. McCoy has been elected assistant vice president of Nebraska State Bank of South Sioux City. Ms. McCoy joined the staff in 1968, most recently serving as assistant cashier in consumer lending.

Jeffrey C. Dible, currently vice president, has been elected to the bank's board of directors. He joined the bank in 1979.

Mergers Approved

The Nebraska Department of Banking approved the mergers of First York Savings Company into York State Bank & Trust Company, and Scotts Bluff Savings Company into Scottsbluff National Bank & Trust Company.

Joins Falls City Bank

Lydell L. Woodbury has joined First National Bank & Trust Co., Falls City, as agriculture loan officer. Mr. Woodbury formerly was with the Clarinda PCA branch in Corning, Iowa.

Kathy S. Fischer has been promoted to customers service officer and trust administration officer.

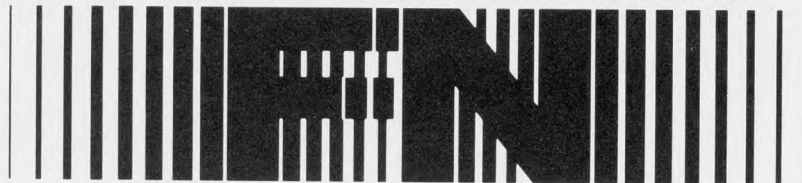
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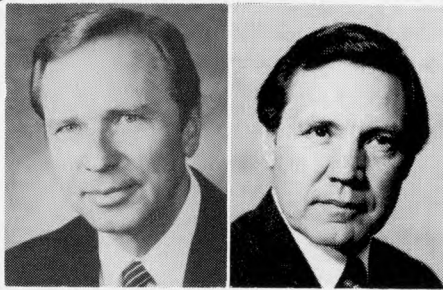
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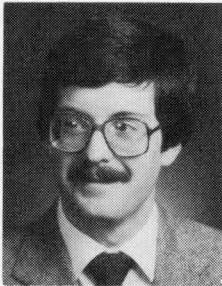
A. Maser, pres., Le Mars
N. Milner, exec. v.p., Des Moines



Elected in Council Bluffs

Richard C. Stoufer has been elected vice president and trust officer at

Council Bluffs Savings Bank. Appointed to assistant auditor was John E. Meyers.



J.E. MEYERS

Mr. Stoufer, formerly trust officer, worked for Council Bluffs Savings Bank and its parent company, Banks of Iowa, from 1973 to 1979. In 1983 he rejoined the bank in the trust department. He is a CPA and has been employed by Arthur Andersen & Co. and Kealy, Hamilton & Co. accounting firms.

Mr. Meyers joined the bank in 1976, working in a variety of assignments. In 1978 he was transferred to the auditing department.

Dubuque Promotions Told

Key City Bank, Dubuque has announced the promotion of John Koppes to vice president and Gayle Goerdt to assistant manager of its Kennedy Office.

Mr. Koppes graduated from the University of Dubuque in 1970 and began his banking career at that time. Since joining Key City Bank in 1980, he has served as loan officer and office manager.

Ms. Goerdt began her banking career in 1974.

Lansing Chairman Named

T.M. Kerndt has been named chairman of Kerndt Brothers Savings Bank, Lansing. He succeeds John Brophy, who resigned in January. Mr. Kerndt is the third generation of Kerndts to head the bank and has been with it since 1946, most recently as vice chairman. Mr. Brophy has served on the board since 1959.

Promoted to President At Cedar Rapids Bank

Jock Stevenson has been promoted to president of First Trust and Savings Bank, Cedar Rapids. He succeeds Arthur B. Bezdek, who has been named chairman.



J. STEVENSON

Mr. Stevenson, previously executive vice president, has been with the bank since March, 1980. Prior to that time he was with the Iowa State Department of Banking for 18 years, most recently as assistant to the superintendent.

Mr. Bezdek also announced the promotion of Robert Tauber to assistant vice president and Karen Thruene to assistant cashier.

Retires After 37 Years

A reception was held recently at Peoples Bank and Trust Company, Waterloo, in honor of J. Elaine Anderson, vice president, who retired recently after 37 years.

Ms. Anderson joined the bank in 1947 as a teller and move up the ranks until her promotion to vice president in the personnel division in 1976.

Promoted in Fredericksburg

First State Bank, Fredericksburg, has announced the promotion of Dale Mohling to vice president, Larry Hanson to assistant vice president and Mike Bender to cashier.

Madrid Chairman Honored

At the 50th annual meeting of the stockholders of City State Bank, Madrid, C.W. Anderson, chairman emeritus, was presented a plaque in recognition of 50 years of service to the bank.

Sac City Announcements

George H. Pingrey, president of Sac City State Bank, has announced the promotion of Gary L. Gilliland to executive vice president and his election to the board, and the promotion of Randy Bentsen to assistant cashier and agricultural representative.

Mr. Gilliland joined the bank in September of 1983 as vice president in charge of lending. Prior to that he was employed by the National Bank of Monmouth, Illinois for over 14 years.

Mr. Bentsen has been associated with the bank since 1982 as the bank's farm manager.

Appointed in Somers

Somers Savings Bank has announced the appointment of Beverly Martin as assistant cashier. In addition, Kevin M. Black has joined the staff. He formerly was with the First National Bank at Tipton.

Ames Election Announced

Lynn A. Zylstra has been elected operations officer of the University Bank & Trust Company in Ames.

She joined the bank's staff in 1981 and has been serving in various accounting and personnel functions since that time.

1984 Iowa Group Meetings

Group	Date	Location
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

Ag Bankers to Meet in Ames

A FULL SCHEDULE of workshops and speakers has been lined up for the Iowa Bankers Ag Credit Conference set for March 19-21 at Scheman Center, Ames.



T. FLYNN

O. HANSEN



T.H. HUSTON

R. BROCK

Registration is \$80 for IBA members, \$100 for IBA subscribers and \$120 for nonmembers. Accommodations are being blocked off at the Gateway Center in Ames. A tentative schedule follows:

Monday, March 19

P.M.

1:00 -5:00 Panel: "Risk Assessment and Management," "Options and Futures," and Marketing Strategies and Planning."

John Gaines, ag lender marketing specialist, Chicago Mercantile Exchange, Chicago, plus 2-3 additional speakers.

5:00 Exhibitor reception.

6:00 Evening on your own.

Tuesday March 20

A.M.

7:30 Workshops:
 • Loan Documentation and Financial Statement Analysis and Review Management.
 • Structure Loan Workouts, and Customer Counseling.
 • Risk and Pricing Credit.

8:50 Workshops repeated.

10:05 Break.

10:20 Presiding Roger Engelkes, IBA Ag Committee Chairman, executive vice president, Grundy National Bank, Grundy Center.

10:30 Tom Flynn, partner, Wimer, Hudson, Flynn & Neugent, Des Moines, talks on "Bankruptcy."

11:45 Special Luncheon with 50 Iowa State Senior Ag Finance Students.

P.M.

1:00 "Regulatory Update," Howard Hagen, assistant attorney general.

"Putting It Into Perspective," Oliver Hansen, president and chairman, Liberty Trust & Savings Bank, Durant.

"Bank Examinations," Superintendent of Banking Tom Huston.

2:45 "Legislative Update," Wes Ehrecke, IBA government relations/marketing director.

3:00 Break.

3:15 "World Ag Trade Center and Export Trading Company Possibilities," John Ruan, or representative from the company, Des Moines.

4:00 Workshops:

- Financing Livestock Operations, banker and a farmer.
- Large Bank Influence vs. Correspondent Banking vs. Cross Streaming Considerations for the Ag Bank.
- Personality Profile.

5:15 Evening on your own.

Wednesday, March 21

A.M.

8:15 Presiding Roger Engelkes, IBA Ag Committee Chairman. Welcome by IBA President Al Maser.

8:30 1985 Farm Program and Government Policy Discussion Panel: Orien Samuelson, WGN TV, farm director, Chicago.

11:45 Lunch and "Community Outlook," Richard Brock, Milwaukee, Wisc.

P.M.

1:15 Adjourn.

Announced in Farley

The following announcements were recently made by Farley State Bank:

Joseph D. Daly, executive vice president, was promoted to the additional post of chief executive officer; Daniel C. Willenbring, cashier and operations officer, to vice president and cashier; Nancy A. Dunkel from assistant vice president and loan officer to vice president and loan officer; Lynne A. Gibbs from assistant cashier and assistant personnel officer to assistant cashier and personnel officer; Joan Honkomp from assistant cashier to the additional post of assistant operations officer, and Robert Wilwert, assistant loan officer, to the additional position of manager of the Holy Cross Office.

Steven J. Ament has joined the staff as officer trainee. He will be working in the bank's ag credit department.

Three Promoted in Sibley

David D. Vaselaar, executive vice president of Sibley State Bank, has announced the promotion of three staff members.

Ercell Marco, an employee since 1951 and an assistant vice president since 1977, will assume duties of cashier. Harris J. Kruse, an assistant vice president who joined the bank in 1977 and Michael S. Mahlendorf, who joined the staff as a vice president in 1983, have been named to the board of directors.

Perry Officer Named

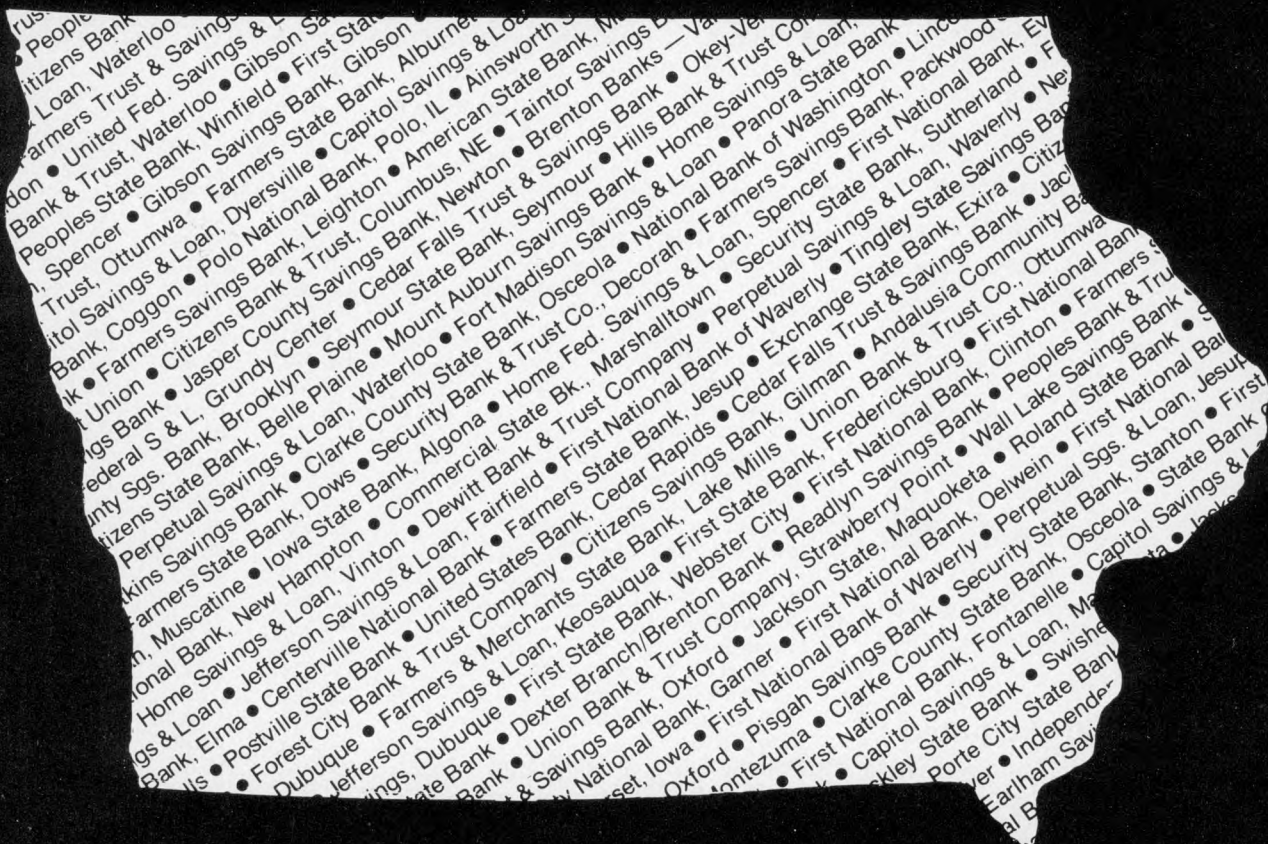
Marc Meyer has been named ag loan officer for the Brenton National Bank of Perry.

Mr. Meyer worked for the Farm Credit Bank System for the past eight years, most recently as branch manager of the Knoxville office.

Burlington Elections

Douglas S. Grinde, president of Hawkeye Bank and Trust, Burlington, announced the election of three new officers and one new director.

Jim O'Neill was elected assistant vice president, financial sales officer; Nancy Kester, investors center officer, and Carol Sanders, trust operations officer. James O. Bell was elected to the board to fill the vacancy left by Donald J. Bell, who retired. Jim Bell is a partner at Bell & Hansen Law Office in New London.



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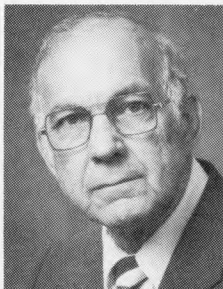
Joins Clarinda Staff

Robert Briggs has joined the staff of Citizens State Bank of Clarinda as assistant vice president.

He joins the bank from the PCA in Fairfield, where he was southeast Iowa branch manager.

Waterloo V.P. Appointed

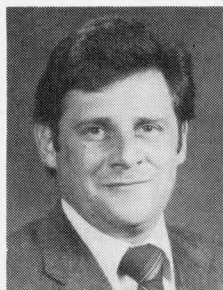
The National Bank of Waterloo has appointed former Waterloo Mayor Leo P. Rooff to the position of vice president of governmental relations. This new position was created to assist the city and county government in the future economic growth of the area. Mr. Rooff was mayor for ten years.



L.P. ROOFF

Waterloo Officer Promoted

Charles E. Laipple has been promoted from consumer loan officer to assistant vice president and head of the instalment loan department of Peoples Bank and Trust Company, Waterloo.



C.E. LAIPPLE

Mr. Laipple joined the bank in 1977 as an officer trainee and was advanced to consumer loan officer later that year.

Fort Dodge Promotions Told

At Norwest Bank Fort Dodge, Craig E. Cool was promoted to controller; and Ed W. Koehn and John F. Ambrosion were promoted to assistant vice president.

Mr. Cool was employed by Norwest Bank in Cedar Falls from 1978 until his move to Fort Dodge in 1981.

Mr. Koehn joined Norwest Bank Mankato in 1980 as a regional credit trainee. He joined the Fort Dodge bank in 1981 as a credit analyst and was promoted to loan officer in 1982.

After teaching in the Webster City School System for one year, Mr. Ambrosion joined the Fort Dodge bank as a management trainee in 1979. He presently serves as commercial loan officer.

Largest Banks in Iowa

DEPOSITS and loan figures for Iowa banks reporting deposits of \$65 million or more at year-end are shown in the chart below. Comparative figures from a year ago are featured.

(Last three figures omitted)

	December 31, 1983		December 31, 1982	
	Deposits	Loans	Deposits	Loans
1. Norwest Bank Des Moines, N.A. ¹	\$844,328	\$699,592	\$800,002	\$579,137
2. Davenport Bank & Trust	513,351	209,483	452,921	171,411
3. Bankers Trust, Des Moines	435,214	317,990	527,856	321,109
4. Merchants Natl., Cedar Rapids	405,424	223,402	406,130	184,413
5. United Central Bank, Des Moines	263,000	133,000	276,258	136,308
6. Security Natl., Sioux City	262,048	144,476	258,278	119,097
7. Natl. Bank, Waterloo	214,691	98,055	186,597	89,112
8. First Natl., Iowa City	190,493	116,909	166,341	95,261
9. Brenton Natl., Des Moines	177,344	102,227	162,868	91,827
10. Dubuque B&T Co.	176,371	85,948	161,385	127,337
11. American T&S, Dubuque	175,809	83,559	153,111	82,037
12. Peoples B&T, Waterloo	169,979	84,816	148,376	74,992
13. Valley Natl., Des Moines	167,207	87,270	166,834	82,004
14. First Natl., Dubuque	163,150	94,108	153,531	99,449
15. Peoples B&T, Cedar Rapids	160,459	59,369	144,702	59,007
16. Iowa State B&T, Iowa City	152,827	105,910	125,177	77,018
17. First Natl., Sioux City	152,719	83,530	151,177	79,864
18. Northwest B&T, Davenport	151,943	97,048	131,146	85,718
19. Council Bluffs Sav. Bk.	149,918	72,258	135,586	71,721
20. Waterloo Savings Bk.	147,456	74,537	129,638	67,143
21. Norwest Bk. Mason City, N.A. ²	144,934	98,472	133,991	88,327
22. First Natl., Muscatine	128,205	103,421	114,945	88,943
23. First Natl., Fort Dodge	126,210	74,230	106,171	67,894
24. Hills B&T Co.	123,565	75,224	101,131	57,412
25. Security Sv. Bk., Marshalltown	122,821	55,078	110,996	56,722
26. Toy Natl., Sioux City	121,955	74,085	127,342	78,546
27. Union B&T, Ottumwa	121,008	59,770	110,412	58,451
28. Norwest Bk. Sioux City, N.A.	120,425	79,355	112,117	76,520
29. First American St., Fort Dodge	118,224	58,814	119,239	68,401
30. West Des Moines St. Bank	116,723	74,286	101,117	63,235
31. Monticello State Bank	115,407	58,418	99,880	55,168
32. United Central B&T, Mason City	113,829	70,755	110,482	65,979
33. Central State, Muscatine	112,593	43,805	105,220	42,404
34. United Central B&T, Fort Dodge	111,467	63,540	99,149	62,435
35. Citizens First Natl., Storm Lake	107,940	53,505	98,382	48,759
36. Farmers St. Bk., Marion	106,486	46,655	89,503	42,867
37. First Natl., Burlington	105,202	67,310	98,519	54,598
38. First Natl., Ames	104,726	50,481	86,742	44,032
39. Peoples T&S, Indianola	101,640	58,311	94,631	50,472
40. Jasper County Sv. Bk., Newton	100,305	54,165	94,915	49,955
41. First Natl., Council Bluffs	96,018	46,434	95,401	51,870
42. Plaza State, Des Moines	95,910	61,853	81,729	56,297
43. Clinton Natl. Bk., Clinton	93,043	45,109	84,516	42,113
44. Hawkeye B&T, Burlington	91,507	53,022	88,611	48,837
45. Bettendorf B&T Co.	84,089	45,729	83,425	40,668
46. Hawkeye Capital B&T, Des Moines	83,141	61,342	83,269	49,427
47. Norwest State Bk. Atlantic ³	81,200	25,267	73,979	26,213
48. Fidelity Brenton B&T, Marshalltown	77,945	47,151	72,764	47,590
49. State B&T, Council Bluffs	77,159	47,932	72,683	48,792
50. Decorah State Bk.	76,754	39,211	69,321	41,910
51. Maquoketa State Bk.	74,909	45,832	72,233	43,684
52. Mahaska St. Bk., Oskaloosa	74,328	41,189	65,471	40,425
53. First Security B&T, Charles City	73,828	40,562	67,055	37,827
54. Norwest Bk. Marion, N.A. ⁴	72,886	34,204	70,468	36,921
55. First Natl., Clinton	72,644	42,639	66,724	36,162
56. Emmet County St. Bk., Estherville	71,669	30,981	59,590	31,221
57. State Central Sav. Bk, Keokuk	71,493	27,238	64,353	25,502
58. Citizens Natl., Boone	69,932	37,380	65,423	36,507
59. Poweshiek Cnty Natl. Bk., Grinnell	66,814	37,775	59,215	31,684
60. Brenton First Natl., Davenport	66,613	44,404	66,127	39,275
61. Jackson St. B&T, Maquoketa	66,450	40,160	64,726	37,667
62. Farmers & Mer. B&T, Burlington	66,039	22,970	63,563	22,070
63. First Natl. Bk. of Waverly	65,839	42,232	61,295	39,681
64. Farmers Natl. Bk., Webster City	65,807	41,692	59,584	34,515
65. South Ottumwa Sav. Bk.	65,702	27,380	57,749	25,618

¹Formerly Iowa-Des Moines Natl.
²Formerly First Natl., Mason City
³Formerly Atlantic State Bank
⁴Formerly First Natl., Marion



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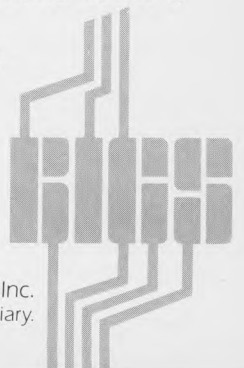
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IBA MARKETING CONFERENCE participants included, left to right: **Rick Stachon**, mktg. off., Council Bluffs Sav., & mktg. comm. member; **Carole Custer**, IBA mktg. comm. chmn. & v.p.-mktg. dir., Brenton State, Jefferson; speaker **Bruce Meriwether**, pres., 1st Natl., Dubuque and **Wes Ehrecke**, govt. rel./mktg. dir. of IBA. **RIGHT**—**Dave Pike**, v.p., Hawkeye Capital B&T, Des Moines; speaker **Vija Lake**, a.v.p./mktg. coord., Independence Bank, Wauwatosa, Wis.; speaker **Steve Barger**, v.p.-mktg., Hawkeye Bancorporation, Des Moines, and **Norlan Hinke**, exec. v.p., First Central State, DeWitt. Mr. Pike and Mr. Hinke are mktg. comm. members.

175 Attend Marketing Conference

By **BEN HALLER, JR.**
Publisher

THE 175 bankers attending the Iowa Bankers Association's 1984 Marketing Conference literally were hypnotized by an excellent program. It all started on Sunday night, February 5, when Nancy Constant, president of Offenburger-Constant, Inc., Des Moines, showed how hypnosis is a tool for learning, a tool for attitudinal changes, and for creating changes.

She said "a study has shown that peak performers have two abilities in common: 1. The ability to relax, to manage stress, and 2. The ability to have visualization, or a mental rehearsal. Hypnosis is not what someone else does for you," she continued, "but what you do for yourself. You not only do it on purpose, but for a purpose. Hypnosis is not something outside your own experience. The ability to depend on hypnosis is due to two things: 1. A desire to change, and 2. A willingness to do what it takes to bring about that change."

With that background, she invited her audience to take part in a brief clinical hypnosis experiment which was designed to get the system relaxed and rid of stress. A more extensive use of this type of clinical hypnosis is used by Ms. Constant as a counseling tool to help people create attitude and behavior changes, including eating habit changes for diet control and stopping smoking, and including stress management, confidence-building, goal setting, memory and study habits. The success of her brief test

with the bankers was attested to by the responses when she asked later how long the "test" ran. The answer ranged from five minutes to 12 minutes. The actual elapsed time was 24 minutes.

Hypnosis wasn't needed to encourage the 175 registrants to attend all the sessions. An outstanding cross-section of marketing officers and consultants offered a program replete with usable ideas for every size bank. Carole Custer, vice president and marketing director, Brenton State Bank, Jefferson, presided at the conference as chairman of the 1984 IBA Marketing Committee.

Laird Landon, head of Laird Landon Consulting, Inc., Humbel, Tex., set the stage with the opening presentation, "Completing an Effective Audit of Your Marketing Department." He went into details of what makes up such an audit—environment, planning, organization, productivity, marketing function; the benefits to be gained from the audit, then concentrated on how the actual audit can be carried out. He concluded with ways the audit can be used to provide a focus for marketing improvement, to educate senior management, and to improve the entire marketing function.

Speaking at the noon luncheon, **Bruce Meriwether**, president and chief executive officer at First National Bank, Dubuque, said, "No function in the 1980s and 90s will be as important in the bank as marketing. How you communicate that to your top management will have dramatic effect on your bank. Too many marketing people don't bother to

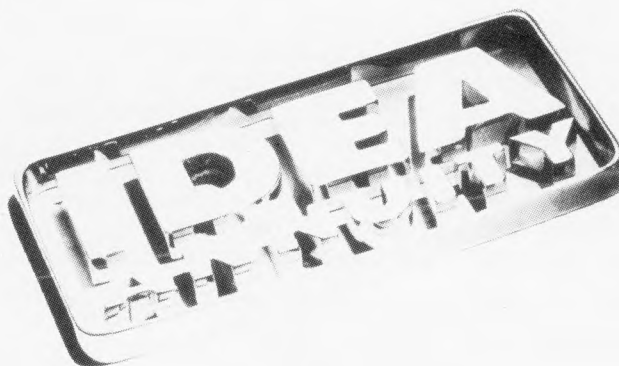
academically understand the business they're in. They know advertising and marketing, but *not* banking; therefore, a gap exists between them and the CEO. The CEO is very concerned about A/L management, spread volatility, competition with non-bank banks—so, if you want to have a meaningful dialogue and want to be a key management player, *learn* the banking business."

Steve Barger, vice president-marketing for Hawkeye Bancorporation, Des Moines, told his audience that "Comfort Zone Selling" means determining the abilities or limits of each employee, then fitting them into the proper place in the sales-oriented organization needed to compete in the banking market of today and tomorrow. Commitment by management is essential in the sales effort, he said. The marketing director can develop the "Comfort Zone" by orchestrating the variables that can be personalized with each employee—sales method, time/responsibility, products/services, sales aids, training, incentives, monitoring. "The key to training," he said, "is a willing learner."

Dennis Driscoll discussed "Marketing Results Through Rewards and Recognition." He is director of the business development division for Financial Institution Services, Inc., Nashville, Tenn. "Selling is the successful completion of a series of tasks or steps," he pointed out. Necessary to these are three keys for long-range performance: measurement, training and recognition. Mr. Driscoll said the goal must be clearly outlined for staff, it must be measurable, have a value, determine how much of the value you're willing to share with staff, and then determine

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LEFT—Mktg. Comm. member **Dave Pike** (left), v.p., Hawkeye Capital B&T, Des Moines, reviews a microcomputer program with speaker **Neil Stadlman** of FBS Ag Credit Corp., Ames. **RIGHT**—**Mark Maser**, mktg. off., 1st Natl., Le Mars, visits with conference speakers **Marilyn Pohorsky**, mktg. off., State Central Savings, Keokuk, and **Dave Holub**, v.p., Security Natl., Sioux City. Mr. Maser and Mrs. Pohorsky are members of the IBA mktg. comm.



if that is worth it to staff to achieve.

Bruce Alexander, vice president of First National Bank of Boulder, Colo., drew on his experiences to stress the importance of pricing factors—knowing the product and its value, having a pricing development committee and a monitoring system that will follow through with price

changes if and when needed.

Other special talks were given by Dr. Roger Selbert, vice president of the futures research department at Security Pacific Bank in Los Angeles, whose talk was "Futuristic Outlook," and Ed Tucker, vice president-sales development, Citizens & Southern National Bank of South

Carolina, Columbia, whose topic for a special afternoon session was "Systematic Cross Selling."

A series of six workshops and a show and tell session gave bankers an opportunity to hear about successful marketing programs being conducted at other banks.

Leslie Olson Organizes Financial Consulting Firm

Leslie H. Olson, a widely-known Iowa banker with more than 39 years of banking experience, has organized a financial consulting firm to serve banks, businesses and individuals.

Mr. Olson was born in Sioux City March 13, 1927, and spent his entire banking career at Toy National Bank in Sioux City. He joined the bank in January, 1945, and worked in all departments of the bank, including the trust department. He joined the bank's board of directors in January, 1971, and a year later was elected president and chief executive officer on January 18, 1972. Mr. Olson continued in that position until a year ago, and left Toy at 1983 year-end to organize his own business.

Mr. Olson was very active in educational affairs of banking and in the Iowa Bankers Association. He was a noted student in American Institute of Banking, from which he received a Graduate Certificate. Later, he was president of the Sioux City

Chapter of AIB and served as AIB associate councilman for Iowa. He also taught AIB classes for six years.

In his work at Toy National, Mr. Olson progressed from assistant cashier to cashier, then in 1965 was elected vice president in charge of the bank's investment portfolio and the correspondent bank division, positions he held until his election as president in 1972.

Mr. Olson was graduated from the Graduate School of Banking at the University of Wisconsin, Madison, in 1959. He completed the Independent Bankers Association of America M.D.B. Course at Harvard University and is accredited by the American Bankers Association as a Certified Commercial Lender.

In other banking activities, Mr. Olson served twice as president of the Sioux City Bankers Association. After serving as a member of the operations and legislative committees of the Iowa Bankers Association, he was elected president of the IBA for the 1979-80 year. He was also a member of the original board of the Iowa Automated Clearing House Association and was a director of the Iowa Independent Bankers.

Civic work also has claimed a share of Mr. Olson's busy schedule. He has served as president of the Sioux City Chamber of Commerce,

as a director of Morningside College, and was a charter member of the Sioux City Community Theater, taking parts in more than 20 productions and directing two shows.

Advanced in Stanton

Security State Bank of Stanton has advanced Lorraine Bergren and Mary Donohue to assistant vice presidents. Promoted to assistant cashier were Marilyn Rubel and Garnet Requist.

Two Promotions Told

Kristin E. Summerwill has been promoted to marketing officer and Pamela S. Passmore to administrative officer of Iowa State Bank & Trust Company, Iowa City.

Promoted in Hartwick

Brian Veach has been promoted to cashier of the Hartwick State Bank, according to Howard A. Olson, president.

Mr. Veach joined the bank in 1981 and is a graduate of Iowa State University.

DeWitt Bank Adds One

DeWitt Bank & Trust Company has announced the addition of John Volkman as vice president.



L.H. OLSON

Mount Vernon Bank & Trust Celebrates 100 Years

Mount Vernon Bank and Trust Company celebrated its 100th anniversary January 21 with an open house.

The bank was founded in 1884 as a partnership of William Smith and Dr. James Carson, with a capital of \$10,000. As of September, 1983, the bank had deposits of \$24 million. Jay A. Fordyce, current president and trust officer, joined the bank in 1935 and has been serving in his current position since 1968.

The bank's most recent addition was an ATM.

Wapello Officers Promoted

Promotions of the following officers were made in January at State Bank of Wapello: A.T. Wollenhaupt was named chairman; Bernard P. Parsons, president; Kent A. Wollenhaupt, executive vice president; William C. Small, senior vice president and trust officer; Lottie J. McConahay, cashier, and Deanna S. Connolly, assistant cashier.

Newly elected directors are Wayne Gieselman, Robert Pogemiller, Harlan Hayes and Bernard Parsons. W.P. McNeil and Oran Hayes, 37-year directors, retired recently.

Maquoketa State Offers Lease Financing Service

Florian Steffen, senior vice president of the Maquoketa State Bank, announced that the bank is now providing lease financing services.

Mr. Steffen stated that the bank recognizes the value and significant impact that high interest rates have on an agricultural trade area such as Jackson County. The bank's new leasing department can greatly reduce the impact of high interest rates when a farmer, businessman or professional person needs to replace or add new equipment.

Spencer President Named

Steve Afdahl has been elected president and CEO of Hawkeye Bank & Trust in Spencer. He succeeds William Griggs, who has resigned to accept the position of president and CEO of First National Bank in Alamosa, Colo.

Mr. Afdahl had been serving as executive vice president in commer-



WELCOMING guests at Norwest Bank Des Moines' recent luncheon for international business guests were, from left: **George Milligan**, pres., Norwest Bank Des Moines, N.A.; speaker **W. William Charlton**, v.p. & genl. mgr., Norwest Bank International, Miami; **Pierre J. Herzdorfer**, v.p. & mgr., internatl. bkg., and **Don Le Messurier**, 2nd. v.p.-internatl. bkg., both with the host bank in Des Moines.

Norwest Hosts International Luncheon

APPROXIMATELY fifty central Iowa business executives whose firms are involved in international trade were luncheon guests recently of the international banking department of Norwest Bank Des Moines, N.A. Hosting the affair were George Milligan, president, and Pierre Herzdorfer, vice president and manager of international banking.

Guest speaker A. William Charlton, vice president and general manager of Norwest Bank International in Miami, discussed the services his bank can offer midwest businesses through the various Norwest banks in this area. He said Norwest's Edge Act bank was opened in Miami 15 months ago. It has nine staff members with 70 years of banking experience. All but one, he related, are fluent in two or more languages.

Establishing the bank in Miami was decided, Mr. Charlton said, "because it gives us an opportunity to meet more easily with our Central and South American contemporaries, as well as to visualize and understand the opportunities and problems in those countries."

Mr. Charlton also gave a brief review of the import and economic outlook in the various Central and South American countries, then responded to questions.

cial loans at Citizens National Bank in Boone, where he has been the past five years. He also served on the Iowa Development Committee six years.

Mr. Griggs has been with Hawkeye Bancorporation 16 years, the last five as president in Spencer.

Advanced in Storm Lake

Citizens First National Bank in Storm Lake has advanced James E. Jorgensen from assistant vice president to vice president and Danny Richardson from assistant cashier to vice president and farm manager.

Thurman Application Filed

United National Bank of Iowa, Thurman, has filed with the Comptroller of the Currency to relocate its head office from 800 Filmore Street

in Thurman to 900 Illinois in Sidney, and to operate its Thurman office as a branch of the bank.

Elected in Burlington

Farmers & Merchants Bank & Trust, Burlington, has elected William A. Kuehn, vice president and farm representative, and Leonard W. Lane, vice president and comptroller, to the board of directors.

Jeffrey Burgus has been elected loan officer at the bank's Oakville office.

Adel Director Named

Robert F. Baur, a Madison County farmer, has been elected to the board of Brenton Bank and Trust Co. of Adel.



AT GROUP 1 (left photo, from left)—**Bill Hess**, secy. Gp. 1 and chmn. of Iowa Sav., Coon Rapids; **Kathy Harbeck**, secy./treas. S.C. Bankers Assn. and exec. secy., Security Natl., Sioux City; **Al Maser**, pres. of IBA and pres., 1st Natl., Le Mars; **Gene Hagen**, pres. S.C. Bankers Assn. and pres., Security Natl., Sioux City, and **Bruce M. Kolbe**, chmn. Gp. 1 and pres., United Central Bank, Sioux City. **RIGHT**—Northwest Iowa NABW officers and speaker guest (from left): **Donna Williams**, a.c., Sloan State, treas.; **Ruthann Scott**, a.v.p., Early Sav., vice chmn.; **Shirley Poertner**, trng. off., United Central Bancshares, Des Moines; **Roma Kroll**, a.v.p., 1st Natl., Sioux City, chmn., and **Sharon Johnson**, v.p., Holstein State, secy.

At Group 1 and 11 Meetings:

Pres. Maser Calls for Legislative Consensus—or “endure more pain”

ADDRESSING the bankers of Group 1 and 11 in Sioux City and Burlington last month, IBA President Al Maser stated, “It is time for a consensus among banks. Each bank has its own imperatives, but we need a consensus with the legislature. Bankers don’t seem to realize the competitiveness yet of those new competitors. They do not feel enough pain—it doesn’t hurt enough yet. When it does, we’ll be at our Congress seeking the freedom to compete that we’re seeking now—a price and a right to belong to the free enterprise system.”

Mr. Maser, who is president of First National Bank in Le Mars, said the profitability of banks in former years resulting from their protected, well-regulated position, “has led to very much complacency. That position now is eroding with new, unregulated competition,” he said. “In the past, all banks were winners. Now, we’ll have a *new* batch of winners and, for the first time, a new batch of losers.”

He said Merrill Lynch and American Express, for example, “have found out what customers wanted, found every loophole to provide those services and products, and now the level playing field we sought has too many players! There is no safe route back to the good old days. We must find our own niche, and how to compete. We must find the partner to help us do that and the IBA is the best answer.”

Mr. Maser said “banks with no plan can be lost. We need running shoes not only to outrun the competition, but also to survive. Without a strategic plan you will be lost. You must plan. Build on past strengths. Learn what and how to change. Learn where you fit in. Doing nothing may seem right, but those who do nothing will miss everything. One survey tells us that 40% of independent banks will disappear; only one-half of our banks will survive. This may or may not be true, but we *must plan now* to be a survivor.”

Tom Huston, Iowa superintendent of banking, gave a brief report on eight items:

1. The two-year old lawsuit against brokerage firms for gathering deposits and shipping them out-of-state to other institutions, is still in process. That suit maintains the brokerage firms are gathering deposits without a proper license as a bank, as stipulated by Iowa law.

2. The Omaha National Bank-First National Bank of Council Bluffs deal, in our opinion, is not within Iowa law or federal law. We have contested it. The Fed ruled in favor of the banks. We asked for reconsideration..the Fed refused. It’s now in the court (8th Circuit, St. Louis).

3. The Banks of Iowa-First Bank System proposed deal has spread over two years and still no decision by the Federal Reserve. We have a letter from the Fed counsel saying it does not meet Fed guidelines, and they’re trying to make it fit.

4. Security State Bank of Bettendorf was taken over December 24. An agreement has been reached and approved by shareholders for a profit and assumption by First Trust & Savings Bank of Davenport



LEFT—**Dick Taylor**, pres., 1st Natl., Sioux City, and **Jeannette**, with **Delores** and **Al Maser**, pres. of IBA and pres., 1st Natl., Le Mars. **RIGHT**—**Jim Sheehan**, pres., Farmers Sav., Pierson, and **Mrs. Sheehan**, with **Carol Jacobson**, Sioux City, and **Gary Stevenson**, v.p., 1st Natl., Sioux City.



LEFT—**Kay Backman**, a.v.p., Bankers Trust, Des Moines; **David P. Claussen**, pres., 1st T&S, Galva; **Tom Van Dyke**, v.p., Toy Natl., Sioux City, and **Ben Eilders**, sr. v.p., Bankers Trust, Des Moines. RIGHT—**Joe Roach**, farm mgr., Security Natl., Sioux City, and **Jennifer**; **Tom Maser**, ag. In. off., 1st Natl., Le Mars, and **Steve Hatz**, v.p., Security Natl., Sioux City, and **Pam**.



LEFT—**Mike Moeller**, pres., Norwest Bank Sioux City, and **Gordon Mennen**, pres., Le Mars Sav. RIGHT—**Linda Wilhelmy** of Whiting visits with **Matt Moyer** (left) corr. bk. off., and **Bill Dewhurst**, 2nd v.p., both with Norwest Bank Omaha.



LEFT—**Dr. Roy Park**, pres., Applied Management Associates, Ltd., Ankeny, Ia., makes a point in his address at Gp. 1 in Sioux City. RIGHT—**Colleen** and **Rich Breyfogle**, v.p., Toy Natl., Sioux City; **Susan Prescott**, registered rep., and **Herb Olson**, acct. exec., both with M.H. Novick & Co., Minneapolis.



LEFT—**Stan Farmer**, v.p., Merchants Natl. Bk., Cedar Rapids; **Don Vaudt**, exec. v.p., Toy Natl. Bk., Sioux City, and **Gary Livesay**, v.p., Ia. Bkrs. Ins. & Serv., Des Moines. RIGHT—**Ed Batchelder**, United States Checkbook Co., Omaha, visits with **Sherry** and **Stan Fredericks**, v.p., Toy Natl. Bk., Sioux City.

Banks of Iowa bank). We hope it's behind us soon.

5. Bloomfield has cost us a lot of time and money. This probably has cost our staff 10-15 bank examiners. Iowa state chartered banks are *not* paying for this. We bill the receiver-ship. Just think about the fact that the private Bloomfield bank was totally deregulated. Generally speaking, it started to go wrong the day it started business. It just took some years to take place.

6. Of the total capital accounts of the 400 plus Iowa state chartered banks examined, 39.43% are classified. The capital/asset ratio is climbing and Iowa now averages 9.76% to assets. The loan/deposit ratio has decreased to 53.33% for state banks. Past due loans are 5.1% of the total. One of our concerns is the state of agriculture. I'm afraid many people in our state don't realize the severity of the problem. Many farmers have not made a profit for years. Another concern is ag financial statements. Too often they figure the value of the land, then add on another \$500,000 for improvements, and later you find those improvements didn't help.

Photos from Group 11 Meeting in Burlington



GROUP 11 Chmn. **John F. O'Neill**, pres., 1st. Natl., Burlington, with Group Secy. **Wm. R. Bernau**, pres., Peoples Savings, Crawfordsville.

7. Interest rates. We understand the problem but, in fact, we're paying too much for money. With the inflation rate at 4% it's a bonanza for customers to get a 9% payment.

8. In general, the banks of Iowa are doing well. They are well-capitalized. There is no one we're aware of who is on the brink of disaster. More of you have problems than at any time since the depression. This calls for a steady hand on the throttle and a cool head.

"We have not told our examiners to lighten up or tighten up. We want exams to reflect the situation the way it is; otherwise, we can't properly do our job," Mr. Huston concluded.

Neil Milner, IBA executive vice president, gave a brief overview of IBA activity and legislation. "I don't know of a time when state and federal legislation have had such an impact on our industry," he observed. He gave a brief rundown on various pieces of federal legislation pending, all of which were subject to committee review, or needed introduction before they could be considered officially. He covered pending state legislation also, reviewing



LEFT—**Doris and Dan Kelley**, pres., Danville Sav., with **Maxine and Bob Bueneke**, v.p., Norwest Bank Des Moines. **RIGHT**—**Doyle Ruble**, exec. v.p.; **Jim O'Neill**, a.v.p.; **Jeff Westbrooks**, branch mgr., and **Jerry Eckerson**, v.p., all with Hawkeye B&T, Burlington.



LEFT—**John Mangold**, sr. v.p., Merchants Natl., Cedar Rapids; **Marcia Holst**, 1st Natl., Fairfield; **James Turner**, dir., 1st Natl., Fairfield, and **Paul Gargula**, corr. bkg. off., 1st Natl., Chicago. **RIGHT**—**Mike Austin**, v.p., and **Ken Danilson**, v.p., both with United Central Bank, Des Moines, with **Charles Helscher**, v.p., and **Randy Zdenek**, ag rep., both with Farmers Savings, Keota.



the special bulletins IBA sends weekly to CEOs of each member bank. At Burlington, he gave a summary of discussions held late the preceding week in Washington at the ABA Leadership Conference.

Officers of both Group 1 and Group 11 carry over until 1984, when new officers will be elected in an odd-numbered year.

The Northwest Iowa NABW Group again met for a breakfast meeting during the Group 1 meeting. Shirley Poertner, director of training for United Central Bancshares, Inc., of Des Moines, was principal speaker, reviewing "Educational Opportunities" available to bank women, as well as to men in banks.

The Sioux City Clearing House Association hosted the buffet reception the night before the business session. At Burlington, Group 11 followed custom with a poolside reception at Holiday Inn, followed by a buffet dinner and then dancing until midnight. □

Sioux City Bank Hosts 7th Financial Seminar

Security National Bank of Sioux City will present its Seventh Annual Financial Seminar, "For All You're Worth" on Thursday evening, April 5, at the Marina Inn in South Sioux City.

The program will begin at 7 p.m. with Dr. V. Hale Starr's presentation on "Communicating Effectively." Dr. Starr, president of Starr & Associates in Des Moines, is an expert in the field of nonverbal communication and will demonstrate many ways in which you can improve the image you project to others in your business and personal life.

Her presentation will be followed by Andrew Tobias, noted financial author and speaker, who will share his financial strategies in "The Only Investment Guide You'll Ever Need." The author of the book by the same name and "How To Get By On \$100,000 A Year - And Other Sad Tales," will explain how average consumers can make informed decisions when it comes to investing money, and end up doing as well—or better—than many so-called "experts." He will have a question and answer session after his presentation.

The final presentation of the even-

ing will be given by Marlys Harris, feature writer for *Money Magazine*. Ms. Harris, who has written on virtually all aspects of family finances, will address "Managing Your Finances."

The evening will conclude with a terrace reception at the Marina Inn. Tickets will be \$17.50 per person. To confirm your reservations for this timely event, call or write to: Pamela Miller, Security National Bank, Sixth & Pierce Streets, Sioux City, Iowa 51101; or phone (712) 277-6731.

Le Mars Promotions Told

Following the annual meeting of Le Mars Savings Bank, the following staff promotions were made: Robert W. Scheitler to vice president; Ross G. Haren to assistant vice president; Gary L. Mennen to cashier; Ann M. Schulz to assistant cashier, and Carol M. Schmitz to assistant cashier.

Advanced in Osage

Jeannette A. Brumm has been promoted to assistant cashier of The Home Trust and Savings Bank in Osage.

Promoted in Edgewood

Timothy Brown recently was promoted from agricultural loan representative to assistant vice president and agricultural loan officer of Community Savings Bank in Edgewood. He joined the bank in 1983.

Odebolt Promotions Told

Duane Schofield, president of Peoples State Bank in Odebolt, recently announced the promotion of Joan Simpson to cashier. She had been serving as assistant cashier.



J. SIMPSON



J. ULLRICH

Also at the bank, Jeff Ullrich, assistant vice president, has been named to the additional post of office manager of the bank's Kiron office.

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PICTURED from left is: **Dale Dooley**, pres. of ITS, Inc.; **J. Robert Brubaker**, pres. of NACHA and sr. v.p., Equibank, Pittsburgh, Pa., and **Jim Miller**, vice chmn., ITS, Inc., and chmn., Pioneer Valley Savings Bk. in Sergeant Bluff. **RIGHT:** Nationwide EFT Panel members include **Ron Reed**, adm. mgr. of Plus Systems, Inc. (standing); **Henry Mundt**, sales mgr. of CIRRUS Systems, Inc., and **Paul Kramme**, pres. of Nationet.

EFT Conference Well-Attended

By **BECKY McBURNEY**
Associate Editor

MILD TEMPERATURES and a well-organized, informative two days greeted the close to 200 bankers and financial institutions personnel attending the ITS, Inc. 1984 EFT Conference held last month in Des Moines. Much unlike last year, which saw 10-15 inches of snow fall the day before the conference, this year's conference was well attended, and enjoyed by all.

The first day of the conference consisted of a well-orchestrated series of technical seminars for those banks and financial institution personnel directly dealing with the electronic funds transfer area of their institutions.

Gayle Welter, ITS manager of information and customer service, gave a brief review of some pertinent ITS statistics. There are 911 institutions on the system, of which 572 are banks, 320 are credit unions and 19 are s&l.s. Of these, 234 are active, including 196 banks, 23 credit unions and 15 s&l.s. This compares to 186 active one year ago. Also, the 511 active terminals compares with 393 a year earlier. They are located this year in 109 communities, with 101 in Iowa, three each in Nebraska and South Dakota and one each in Illinois and Missouri.

In January, 1984 ITS switched 772,321 transactions, compared to 480,203 a year ago. In all of 1983 there were more than 8 million transactions switched, out of a total ATM volume of nearly 30 million.

J. Robert Brubaker, president of NACHA and senior vice president of operations, data processing and

bank services at Equibank, Pittsburgh, Pa., opened the second day of activities with a history of NACHA. Mr. Brubaker feels from here it is only onward and upward. Volume is growing every day along with awareness in financial institutions and awareness of the problems of ACH.

"Private sector processing is inevitable in some form, but," Mr. Brubaker added, "NACHA must be careful to stick by its rules and regulations in this area."

Next on the agenda, George Warfel, Sr., a consultant specializing in security and personal identification, reviewed various customer verification techniques, including fingerprinting, palm printing, voice ID, examining the back of the eye, signature dynamics and various kinds of card identification. Mr. Warfel concluded by saying the crook of tomorrow is not the one with a gun, it's the person sitting quietly at a computer, after the bank is closed, accessing its funds electronically.

Immediately following lunch, John Chrystal, chairman and president of Iowa Savings Bank in Coon Rapids, talked to the group about his recent trip to the Soviet Union.

The bulk of the afternoon was filled with presentations by a panel consisting of Ron Reed, administrative manager of Plus System, Inc.; Henry Mundt, sales manager of CIRRUS Systems, Inc., and Paul Kramme, president of Nationet, Inc. After a history and review of each panelist's organization, the floor was opened for questions. In the discussion that followed, Dale Dooley, president of ITS, commented that ITS is interested in negotiating towards an arrangement with Plus, and that ITS is

very close to signing an agreement with CIRRUS through Norwest Corporation.

When addressed the question, "What are the desirable aspects and drawbacks of linking the three networks?" Mr. Reed (Plus), commented that Plus has prohibition with other systems, because of the fear of government intervention. He explained the reasoning by saying as the systems ultimately join, becoming one national network, government intervention would be inevitable at that point.

Mr. Kramme (Nationet) didn't perceive the linking of the networks to be a problem. Technically, he said, the desirability is keyed in with POS for complete access for the consumer, and that is the key, to please the consumer.

Lastly, Mr. Mundt's (CIRRUS) comments were that we must look at sharing, especially with the onslaught of point of sale. He feels ATMs will become a thing of the past with the increase of POS.

The Friday afternoon session concluded with John C. Holloway, marketing consultant for Electronic Funds Illinois (EFI), who gave a humorous talk/slide presentation on how his bank used the ATM as a solution to its problem, and other success stories and failures in the use of ATMs. □

Promoted in Wyoming

At the annual meeting of Citizens State Bank of Wyoming, James D. Eichhorn and David C. Butterworth were promoted from assistant vice president to vice president and elected to the board of directors.

Lucile J. Von Sprecken and Geraldine F. Levsen were promoted from assistant cashiers to assistant vice president.

Three Promoted in Ankeny

Kenneth W. Keniston, president of Hawkeye-Ankeny Bank & Trust, Ankeny, recently announced the promotion of James W. Anderlik to executive vice president and marketing/sales manager; Robert D. Hanes to senior vice president, and Laura L. Davis as cashier.



J.W. ANDERLIK



R.D. HANES



L.L. DAVIS

Mr. Anderlik has been with the bank since 1978 and is a graduate of the University of Iowa and the Graduate School of Banking at the University of Wisconsin.

Mr. Hanes transferred to Hawkeye-Ankeny in February, 1983, from First State Bank in Chariton. He will be responsible for the lending function.

Ms. Davis succeeds Mr. Anderlik as cashier. She has been with the bank since 1972, working in the bookkeeping department and as accounting officer.

Promoted at Postville Bank

Mike Kruckenbergh has been promoted to assistant farm representative of the Postville State Bank. In addition, Stanley Straate has been elected to the bank's board of directors.

Named in Dubuque

Kenneth J. Erickson has been named assistant vice president, commercial loan department, and Holly S. Piper has been named installment loan officer and branch manager of the Plaza Branch of Dubuque Bank and Trust Company.

Ms. Piper joined the bank in 1968, most recently serving as assistant cashier.

Prior to his new position, Mr.

Erickson was assistant vice president and branch manager of the Plaza Branch.

V.P. Promoted at Banks of Iowa Computer Services

Mark D. Budensiek has been promoted to vice president of the marketing group of Banks of Iowa Computer Services, Inc. in Cedar Rapids. In his new position he will direct the activities of market research and planning, product coordination and

business development.

Mr. Budensiek previously served with Union Bank and Finance America Corporation in California and joined Banks of Iowa Computer Services in 1982 as assistant vice president in marketing division.

Gilman Advancement Told

Kim V. Hulin has been promoted to assistant vice president at Citizens Savings Bank in Gilman. He joined the bank in June of last year as agriculture and insurance specialist.

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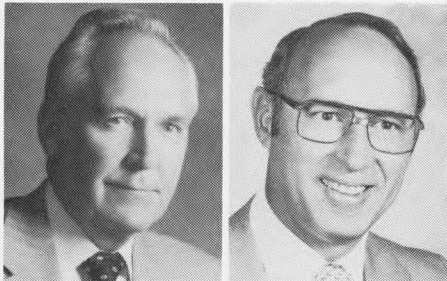
STATESMAN INVESTMENT ADVISORS, INC.



Des Moines

Following the regular quarterly board meeting of United Central Bancshares, Inc., **Kenneth M. Myers**, president and chief executive officer, announced the following officer changes:

Mr. Myers was named chairman and will retain his title as chief executive officer of the corporation; **Oliver H. Hagen**, executive vice president, was named president and chief operating officer; **James B. Fogt**, senior vice president, was named executive vice president, and **Howard R. Harris**, vice president and controller, was named senior vice president and controller.



K.M. MYERS

O.H. HAGEN

Mr. Myers has been president and CEO of UCB since August, 1977, at the time of its merger with First Kansas Financial, Inc. of Wichita, Kansas. He also is chairman of the board of the lead bank, United Central Bank of Des Moines. He previously served as president and chief operating officer of United Bancorp of Arizona and as executive vice president and director of its banking subsidiary, United Bank of Arizona.

Mr. Hagen joined UCB in March, 1983, and heads the holding company's Iowa Banking Division. UCB

Leasing Corp, also reports to him. He had been president and chief executive officer of First Bank of North Dakota, N.A. since 1980, and from 1975 to 1980 was president and chief executive officer of the First National Bank of Willmar, Minn.

Mr. Fogt has been an officer of UCB since October, 1977, when he joined the company as vice president and controller. He was appointed senior vice president in June, 1981, and has been responsible for non-banking subsidiaries as well as training and corporate services. He also served as a senior vice president, finance and administration, United Central Bank of Des Moines, N.A., from April, 1980 to June, 1981.

Mr. Harris became vice president and controller of the holding company in May, 1980. He previously had been vice president and controller of United Central Bank of Des Moines, N.A.

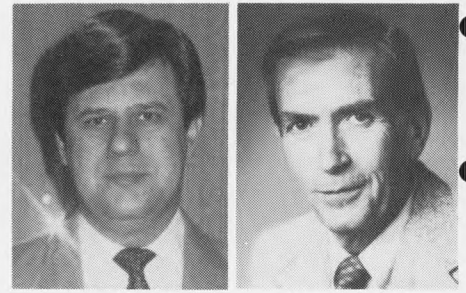
Also announced was the election of **Darrell E. Hughes** to the position of loan review officer. Mr. Hughes has served as an examiner with the State of Iowa Department of Banking.

* * *

Alan Rivers has been promoted to vice president of Hawkeye-Capital Bank & Trust, according to **David N. Walthall**, president.

Mr. Rivers joined the bank in 1982 in the commercial loan department. Prior to that time he spent nine years with Household International.

In addition, **Charles R. Stroh** has been elected to the bank's board of



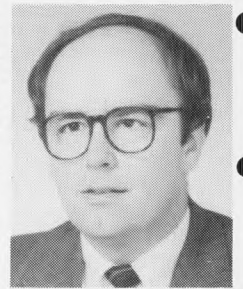
A. RIVERS

C.R. STROH

directors. He currently is president of Stroh Corporation, a mechanical-electrical contracting firm in Des Moines.

* * *

William Raney has been appointed vice president of the Affiliated Midwest Bancs Leasing, Inc., Des Moines office at 4900 University Avenue, announced **Allen E. Peithman, Sr.**, president.



W. RANES

Mr. Raney will direct marketing efforts in Iowa and surrounding states for Affiliated, a midwestern agricultural and commercial equipment lessor and member of the Affiliated Midwest Banc group headquartered in Bellevue, Neb.

Mr. Raney joins the organization from UCB Leasing Corporation, an affiliate of United Central Bancshares, Inc., where he worked a nine-state region as a leasing officer and manager of vendor relations.

* * *

George F. Milligan, president and CEO of Norwest Bank Des Moines, N.A., recently announced the following promotions and additions:

Linda Collins

Smith has been

named vice president,

loan administration.

Since starting with the

bank in 1972,

Ms. Smith has held several

positions in commercial

banking and was named

second vice president,

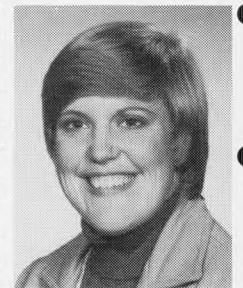
correspondent banking officer

in 1980 and in loan administration

in 1982.

Keith W. Savery was named vice

president and assistant controller,



L.C. SMITH

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United Central Bank's Self-Directed Individual Retirement Account Program is now available to your bank, for your customers, through our existing discount brokerage service. Unlike traditional bank IRAs that are based on one type of investment with a fixed rate of return, our Self-Directed IRA program lets your customers trade stocks and corporate bonds through discount brokerage or take advantage of any other investments your bank offers.

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UCB charges no fees to start up this program.

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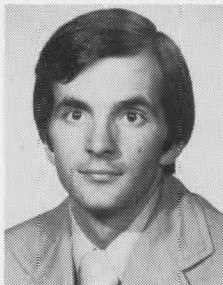
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management accounting. He started with the bank in 1974 as an auditor and was named vice president in 1982.

Cara K. Heiden has been named vice president and assistant controller, financial accounting. She joined in 1981 as financial accounting manager in the controller's department.

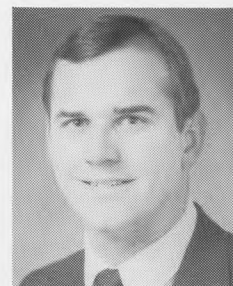
David W. Fuhrmeister has joined



K.W. SAVERY



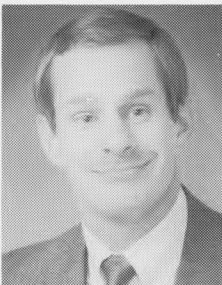
C.K. HEIDEN



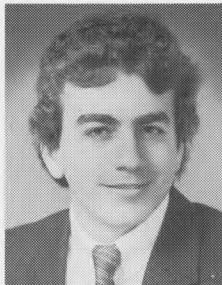
D.G. KEITH



W.J. KILLION



R.D. MAJAVA



K.J. MARX



D.W. FUHRMEISTER



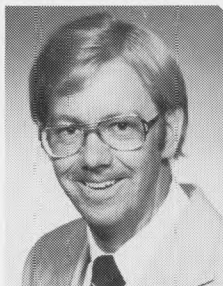
J.J. JENKINS



P.J. WILKINSON



W.J. RYAN



W.K. MILLER



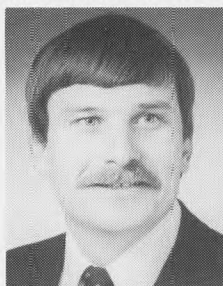
A.T. SOKOLOWSKI



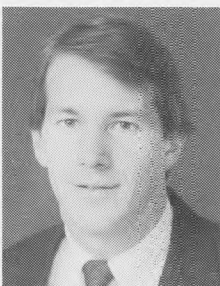
M.D. GRANDGEORGE



S. HULL



B.A. MESSER



J.J. CRETZMEYER

the bank as second vice president, small business banking. He previously was with Brenton National Bank of Des Moines in its loan department.

Janet J. Jenkins, W. Kent Miller and Ann T. Sokolowski have been named senior trust officers. Ms. Jenkins started with the bank in 1960 and was named trust officer in 1973. Mr. Miller started as a management trainee in 1976 and was named to officer status in 1978. A trust officer since 1979, Ms. Sokolowski joined the bank in 1977.

Michael D. Grandgeorge, Steve Hull and Brian A. Messer have joined as agricultural loan officers. Mr. Grandgeorge had been with Federal Loan Bank Association in Marshalltown as vice president and branch manager. Mr. Hull most recently was with Iowa Lakes PCA in Emmetsburg as first vice president and credit manager. Mr. Messer had been with Oppenheimer Industries as manager of its Iowa office.

Others promoted to officer status were:

John J. Cretzmeyer, special loans officer; **David G. Keith**, accounting officer, controllers; **Wilma J. Killion**

and **Randy D. Majava**, retail banking; **Kurtis J. Marx**, accounting, and **Patricia J. Wilkinson**, real estate.

Mr. Cretzmeyer joined in 1981 as regional credit trainee. Mr. Keith joined in September of last year in the commercial banking division. Ms. Killion started in 1968 and was named motor bank manager in 1978 and vault manager in 1980. Mr. Majava, retail operations manager since May, 1983, started with the bank in 1980. Mr. Marx has worked as financial analyst for the consumer banking division since August, 1981. Ms. Wilkinson has held several positions in the construction and mortgage lending department in addition to FHA and VA loan interviewer.

William Joseph Ryan, president and chief operating officer of Palmer Communications Inc., has been elected to the bank's board of directors.

Oxford Elects New Officers

Newly elected officers of First Trust and Savings Bank in Oxford are: Dr. R.J. Hennes, president and trust officer; Patrick J. Kinney, vice president, and Robert Kesselring, assistant cashier.

Newly elected to the board was James T. Hennes of Oxford. He fills the vacancy created by the death of Joe Kinney, former president.

Affiliation Completed for Nevada and Ames Banks

The affiliation of State Bank & Trust Co. in Nevada and First National Bank in Ames has been completed, according to Harold T. Fawcett and Robert W. Stafford, presidents of the two banks. The affiliation was originally proposed last spring.

At the annual meeting of Ames National Corporation, it was reported that the two banks have deposits totaling \$139 million.

Mr. Fawcett, Herbert B. Howell and Marvin F. Miller were elected to new three-year terms on the corporation's board. Mr. Stafford served as chairman and Mr. Fawcett as vice chairman.

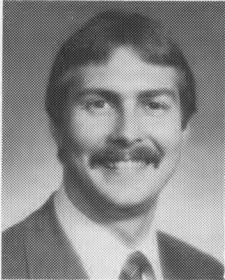
Centerville Promotes Three

At the annual meeting of Iowa Trust and Savings Bank, Centerville, Bradley Young, chairman, announced the following promotions:

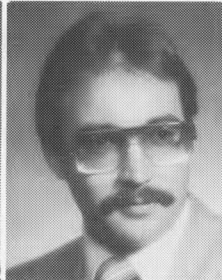
Jack Maletta to assistant vice president and trust officer; Jeff Young to assistant vice president, and Brad



J. MALETTA



J. YOUNG



B. YOUNG, JR.

Young, Jr. to assistant cashier.

The bank is currently undergoing extensive remodeling. Mr. Young announced that there would be some realignment of personnel. Mr. Maletta will be in charge of trusts and computer service.

Promoted in Pella

At the annual meeting of Pella National Bank, Dena Bokhoven was promoted to senior vice president and cashier; Randy Rumery to vice president-ag loans; Raymond Pothoven to vice president; Marilyn De Jong to real estate loan officer; Rick Weber to manager-instalment loans, and Jeff Vint to manager-investor center.

Wilton Bank Names One

Wilton Savings Bank has named Jean S. Smith assistant cashier and executive secretary.

Herchal E. Fitzer was recently recognized for 25 years as a director of the bank.

Herbert L. Townsend, an area farmer, was elected to the bank's board.

Joins Mason City Bank

Dennis L. Meek has joined Northwest Bank Mason City, N.A., as client executive.

He previously was vice president in commercial loans at Norwest Bank St. Cloud, Minnesota.

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Mark Christen
Vice President and Head
of our Correspondent
Bank Division

Mark Christen is Vice President in charge of the Correspondent Bank Division. He's responsible for helping you with Overlines, Transit Services, and Investments.



Dennis Hagedorn
Vice President and
Money Desk Manager

Dennis Hagedorn manages Valley Bank's Money Desk. He's the one to count on to help with Federal Funds, Certificates of Deposit, Safekeeping, Securities, and Wire Transfers.

Mark and Dennis make a good team. Both are dedicated bankers. They're always ready to give you their undivided attention, regardless of how small or large your request. And what's more, they consider it a privilege to work with you.

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PARTICIPATING in the announcement of expanded point-of-sale banking at Des Moines area Hy-Vee Food Stores were: **Dale Dooley**, president, ITS, Inc.; **Dwight Vredenburg**, chairman, Hy-Vee Food Stores, Inc.; **Robert Millen**, chief executive officer and president, United Central Bank of Des Moines and **Jim Schulte**, district manager, NCR Corporation.

POS Banking Expanded

THE SUCCESS of the 1982 pilot point-of-sale program introduced in Hy-Vee Food Stores has resulted in the planned expansion of the service into seven additional stores. This expansion will provide 83 point-of-sale terminals in the Des Moines area Hy-Vee Stores.

On hand for the expansion announcement were United Central Bank of Des Moines Chief Executive Officer and President Bob Millen, Hy-Vee Food Stores Chairman Dwight Vredenburg and Iowa Transfer System President Dale Dooley. Mr. Millen pointed to the role that this system will play in the future of point-of-sale banking. "Mr. Vredenburg, Mr. Dooley and I believe United Central Bank and Hy-Vee's pioneering of point-of-sale banking service will have a major impact on similar point-of-sale oper-

ations throughout the country. Currently, Hy-Vee will be one of the first grocery corporations in the world providing this service. Des Moines, Iowa will be the leader in the point-of-sale technology."

Point-of-sale banking is a convenient purchase payment method using the consumer's electronic banking card at the check-out counter or point-of-sale terminal. The customer can use the card to make the purchase; saving valuable customer time, eliminating the need to write checks or carry excess cash, and providing improved customer convenience. When a customer uses the Hy-Vee terminal, the transaction is routed through the Iowa Transfer System. ITS, Inc. is a switching system serving banks, savings and loans, and credit unions throughout Iowa and several neighboring states.

Addition to Staff, One Appointed at Toy National

At the January meeting of Toy National Bank, Sioux City, Don H. Vaudt was appointed executive vice president. He has been senior vice president in charge of all lending areas of the bank and will continue to supervise the loan function.

Also at Toy, Dennis L. Larive has



D.H. VAUDT



D.L. LARIVE

joined the staff as vice president in charge of asset management.

Mr. Vaudt joined the bank in 1970 as manager of the consumer loan department. In 1973 he was promoted to vice president in the commercial loan department and was named head of that department in 1977. He was named senior vice president in 1983.

Mr. Larive will be responsible for the investment, accounting, trust and compliance departments of the bank. He previously was assistant vice president and controller at Northwest Bank in St. Paul.

Winterset Promotions Told

Union State Bank, Winterset, has promoted Elmer F. Lange to senior vice president. Prior to this promotion, he served as vice president. He

will also remain as a member of the board.

A.D. Beeler, president of Union State Bank from 1964 to 1982 and a director since 1958, has retired from his position on the board.

Hills Bank Promotes Two

Hills Bank and Trust Company has announced the promotion of James G. Pratt to vice president and controller and Greg R. Hall to assistant cashier.

Mr. Pratt joined the bank as controller in 1981 at the main bank in Hills.

Mr. Hall, a 1983 graduate of the University of Kansas, began his training in August of 1983 and will assume his duties in the loan department of the Iowa City office.

Promoted in Tipton

At Tipton State Bank, Jeff Meyer was promoted to assistant vice president and Sherri Havel to assistant cashier.

Gary A. Kline, president of agricultural Building Services, Inc. and of Custom Equipment Co., Inc., has been elected to the bank's board.

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Weiser spent over thirty years with a Des Moines bank. He served as a Trust Officer, Trust Investment Officer and Vice President in the Investment Department. Jim's responsibilities included the underwriting

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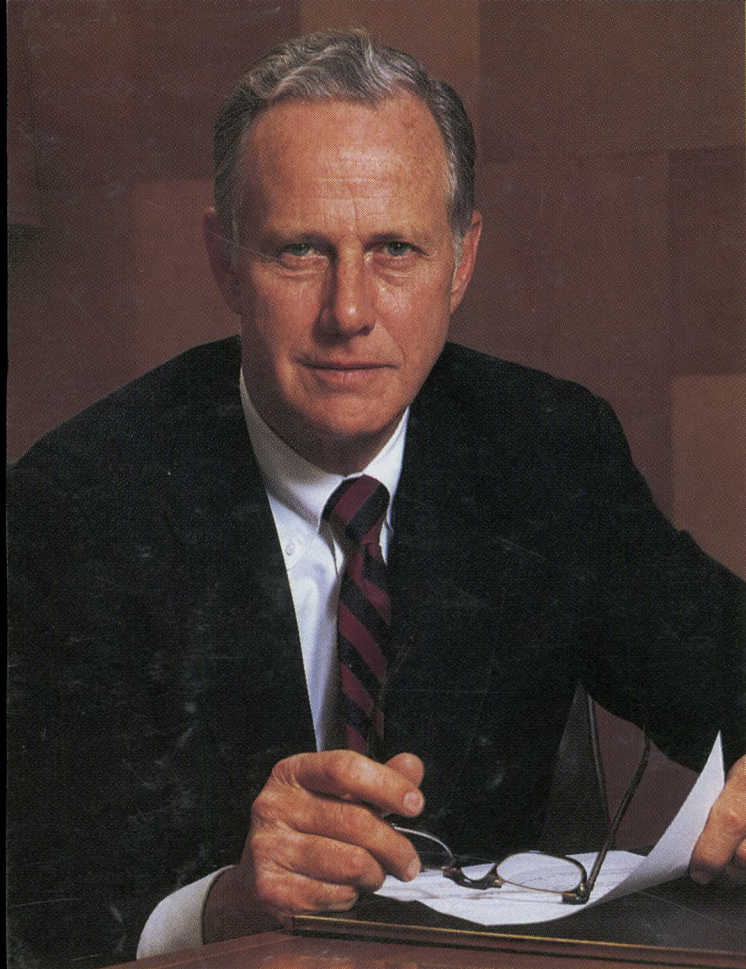
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*John W. Morrison,
Chairman and CEO, Norwest Corporation*

“1983 was a year of change for us here at Norwest Corporation. Beginning with the corporate-wide unification under one name.

“To me, that was the cornerstone of our restructuring. A restructuring of our attitudes, policies, principles, and most importantly, our commitment.

“In that restructuring process, Norwest Corporation has developed a major new operating group called the Financial Institutions Group or FIG. This group now functions as one of the four core business teams within our organization. And is solely dedicated to the ever growing demands of correspondent banking.

“This, in my estimation, is strongly indicative of our commitment to the needs of correspondent banking. Needs created by the constant and dramatic changes all across the financial spectrum.

“Needs that must be responded to on a level of sophistication never before imagined.

“I view this as a direct challenge to Norwest Corporation. A challenge we intend to meet. Head-on.

“Through our new FIG structure, we intend to apply specific principles of something we call relationship banking. This, I believe, will result in better, more comprehensive service to respondent bankers over longer periods of time.

“So in essence, our FIG experts will be able to give respondents a single, stable source point to meet product and service needs. And supply them with more attractive and more competitive pricing, more efficient clearing operations, and easier access to Norwest’s other resources.

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