

# NORTHWESTERN *Banker*

APRIL  
1984

New bank  
buildings  
improve  
productivity



• Leasing offers new profits      • Nebraska convention program



## Meet Dick Retz, MNB Correspondent Banker.

## Meet Dick Retz, farmer.

As an MNB Correspondent Banker, Dick brings over 13 years' experience in agricultural finance counseling, ag lending and farm management to his work.

As a farmer he understands, first hand, what your agricultural customers are up against and the kind of financing they need to achieve their goals.

MNB and its respondent banks are located in some of the country's most productive farmland. And because agriculture plays such a vital role in the economy, we've developed a special commitment toward agricultural financing.

So when you have farm customers who need to restructure short term debt into long term, need cash-flow financing, machinery loans or cash to purchase additional land, talk to someone who knows about banking and finance. Call Dick Retz at MNB. Dial 319/398-4320 or toll-free, 1-800-332-5991.

**Merchants National Bank**   
Cedar Rapids, Iowa 52401 Member F.D.I.C. A 'BANKS OF IOWA' BANK

# Imagine getting only bare walls when, for the same price, you could have had a beautifully built, elegantly furnished bank.

**"It just about happened to us,"** says Henry Kinberger, president of Security 1st National Bank, in Alexandria, Louisiana.

"We listened to a number of proposals for an important building project for our bank. One from an architect, another from a leading plan-design-build firm. Both would have offered us far less than the solution we got from HBE."

"Instead of remodeling our old building, HBE showed us how

we could build a brand-new building that would be much more functional, for about the same cost, on the same site, without any interruption of business. And the HBE price included a spectacularly beautiful, finished interior, not just bare walls."

**"If it hadn't been for HBE, we wouldn't have the beautiful bank we're enjoying now."**



Stories like this are not just once-in-a-while happenings at HBE. We make them happen all the time. It's our specialty, our point of difference, our pride. We'd like to start making things happen for you. Find out more. Call or write me, Sally Eaton, right now at **314-567-9000**. HBE Bank Facilities, 11330 Olive Street Road, St. Louis, Missouri, 63141.

 **HBE**  
Bank Facilities

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

# NORTHWESTERN Banker

APRIL 1984 • 91st Year • No. 1447



MEMBER OF AUDIT BUREAU OF CIRCULATION  
MEMBER BANK MARKETING ASSOCIATION



OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES

## ON THE COVER

Three midwest banks' new facilities are featured on the front cover of this issue. At upper left is the attractive interior of the new building constructed for First National Bank, Waverly, Ia., by Kirk Gross Co. At upper right is the interior of the beautiful new building designed for First State Bank, Scottsbluff, Nebr., by Bank Building Corporation. The third photo pictures the new detached office for Granite City Trust and Savings Bank, Granite City, Ill., designed and built by HBE Bank Facilities. Special section with four building case histories starts on page 27 under these titles:

- **27 Modern facility**—Gerald L. Gross
- **28 Office Relieves Main Bank**—HBE Bank Facilities
- **29 Achieving Market Goals**—H.W. Schoonover
- **32 Growth Precedes Building**—Tom Spalding

## EXCLUSIVE LEASING FEATURES

- **34 Leasing Is Profitable**—James R. Renner
- **35 Lease Service Provider**—James D. Sheedy
- **36 Ag Leasing**—W. Scott Morris
- **36 Salesmanship**—Edward A. Ames
- **37 Community Bank Profits**—Michael L. Dahir

## NEBRASKA CONVENTION SECTION

69 87th Convention Program	80 Interview with NBA
70 You Will See Them	President Don Johnson
at the Convention	82 Student Board Is Unique
76 Omaha News	83 Lincoln News

## DEPARTMENTS

8 Calendar	61 Wisconsin	66 Colorado
10 Bank Promotions	62 South Dakota	87 Iowa
45 Illinois	63 North Dakota	98 Des Moines
49 Minnesota	64 Wyoming	102 Ad Index
50 Twin Cities	65 Montana	

## NORTHWESTERN BANKER

306 15th Street, Des Moines, Iowa 50309 Phone (515) 244-8163

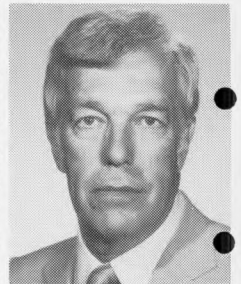
*Publisher & Editor* Ben Haller, Jr.    *Associate Publisher* Steve Burch    *Associate Editor* Becky McBurney    *Consultant* Malcolm K. Freeland

No. 1447 Northwestern Banker (USPS 397-620) is published monthly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscription \$1.50 per copy. \$18 per year. Second Class postage paid at Des Moines, Iowa and at additional mailing office. POSTMASTER: Send all address changes to Northwestern Banker, 306 Fifteenth Street, Des Moines, Iowa 50309.

## Farmers Mutual Hail Reports Outstanding Year

The year of 1983 was another great year for Farmers Mutual Hail Insurance Company of Iowa in writing crop hail insurance reported David Rutledge, president, at headquarters in Des Moines.

Mr. Rutledge stated that the Company wrote over \$48 million in premiums during 1983. The Company now has over \$1,370,000,000 of insurance in force. In 1983 the Company's reported claims exceeded 15,000 which was a decrease from 1982. As a result of good loss ratio, and investment



D.D. HARTOG



B. RUTLEDGE

P. RUTLEDGE

income, the Company was able to increase its Surplus as regards to Policyholders by over \$7 million. The Company writes crop hail insurance in 10 Midwestern states - Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin. Mr. Rutledge announced that in 1984 the Company will begin writing Crop Hail Insurance in Colorado.

Mr. Rutledge was re-elected president at the company's 90th annual meeting in Des Moines. Dale Den Hartog, Bill Rutledge, and Perry Rutledge were re-elected to the board of directors.

Other officers in the company re-elected are: Perry Rutledge senior vice president & secretary; Dale Den Hartog, senior vice president and treasurer; Bill Rutledge, assistant vice president; Michael Rutledge, assistant secretary; Donald D. Bockelman, senior vice president; Earl Rae, vice president; Russell S. Cross, vice president; Albert B. Carter, assistant vice president and assistant treasurer, and Donald B. Duwelius, assistant vice president.

# We turn on a dime so you can turn a larger profit.

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

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

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

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

We're also ready to assist you in handling your investments. And our experienced Bond Department representatives are always on hand to provide knowledgeable advice.

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

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

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

## Northern Trust Bank



**If your primary correspondent  
doesn't look committed  
to your business, take a look at  
First Bank Minneapolis.**



**Commitment.**

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

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  
612/370-4762

**We are what you want a correspondent bank to be.**



Member FDIC

# 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

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.  
 Nov. 4-7—IBAA 26th Seminar/Workshop on the One Bank Holding Company, The Sands Hotel, Las Vegas.  
 Nov. 11-14—ABA National Agricultural Bankers Conference, Hyatt Regency/Crown Center, Kansas City, Mo.

## State Conventions & Schools

### Colorado:

May 3—CBA Investment & Funds Management Conference, Denver.  
 May 10-11—CBA/BMA Marketing Conference, Colorado Springs.  
 June 7-9—CBA Annual Convention, The Broadmoor, Colorado Springs.

### Illinois:

May 13-18—Illinois Bankers School, Illinois State University, Normal.  
 May 20-June 1—Agricultural Lending School, Southern Illinois University, Carbondale.  
 June 3-8—Illinois Graduate School of Banking, Illinois State University, Normal.  
 June 3-8—IBA Advanced Ag Lending Clinic, Illinois State University, Normal.  
 June 13-15—IBA Annual Convention, Peoria Convention Center, Peoria.  
 June 17-23—IBA Consumer Lending School, University of Illinois, Urbana.  
 Sept. 23-25—ICBI Tenth Annual Convention, Indian Lakes Resort, Bloomingdale.

### Iowa:

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—Outward Bound, Vernal, Utah.  
 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:

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 26-29—MBA Annual Convention, Big Sky.

### Nebraska:

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—School of Banking Trust School, Rodeway Inn, Overland Park, Kansas.  
 Sept. 9-14—Schools of Banking Basic School, 2nd Session, Rodeway Inn, Overland Park, Kansas.  
 Sept. 23-28—Schools of Banking Intermediate School, 2nd Session, Rodeway Inn, Overland Park, Kansas.  
 Oct. 14-19—Schools of Banking Advanced School, Regency West, Omaha.

### North Dakota:

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.  
 Sept. 19-21—Independent Community Banks of North Dakota Annual Convention, Kirkwood Motor Inn, Bismarck.  
 Sept. 24—NDBA Northeast Group Meeting, Grafton.  
 Sept. 25—NDBA Northwest Group Meeting, Minot.  
 Sept. 26—NDBA Southwest Group Meeting, Dickinson.  
 Sept. 27—NDBA Southeast Group Meeting, Valley City.  
 Oct. 3-4—NDBA Compliance Seminar, Holiday Inn, Jamestown.

### South Dakota:

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

### Wisconsin:

May 6-9—WBA Washington D.C. Trip, L'Enfant Plaza.  
 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.





## You can't compete in today's tough financial world with yesterday's computer.



### Introducing the Monroe System 2000™. The new standard for microcomputers.

As your services expand, you need a microcomputer that won't burst at the seams.

That's why Monroe has introduced a computer with the capabilities to meet your demands in a growing

market. The Monroe System 2000. In fact, it sets a whole new standard for microcomputers.

That means larger data storage, communication with mainframes and expandability.

And, the System 2000 gives you extra power, with user memory that's expandable up to 896KB. What's more, it's based on the new 80186 microprocessor

from Intel, making it one of the fastest 16-bit systems around.

Plus, it comes with the most popular operating systems, MS™-DOS and CP/M-86.® And application packages which provide an entire library of software to help you take on today's tough competition.

Now, as great as this may sound, there's more! Monroe gives you service and support direct from over 250 nationwide branch offices. And all it takes is a phone call for us to be right in your office.

For more information, call **800-526-7843 ext. 444** (in N.J. 800-522-4503 ext. 444).

The Monroe System 2000. It's nice to know there's a microcomputer that will cure your bank's growing pains.



**MONROE SYSTEMS FOR BUSINESS**  
For leaders, not followers.

MS is a trademark of Microsoft Corporation. CP/M-86 is a registered trademark of Digital Research, Inc. Monroe System 2000 is a trademark of Litton Business Systems, Inc. © 1984 Litton Business Systems, Inc.

# 100% SOLID STATE MESSAGE CENTERS

# DAKTRONICS



Milbank, SD  
Triangular free-standing display.



Bethany, MO  
Corner mounted two-faced.



Apple Valley, MN  
Free standing two-faced display.



Brainerd, MN  
Free-standing display.

*Our engineers will custom design a display to enhance the architecture of your building. Color drawing and quote at no cost. Call collect or write today —*



**DAKTRONICS, INC.** Box 128  
Brookings, SD 57006 Ph. 605/692-6145  
TOLL FREE 800/843-9879  
(exc. AK, HI and SD)  
TELEX 29-5013 DAKTRONCS BKNG

## Bank Promotions

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

**Commerce Bancshares, Inc., Kansas City:** Eugene L. Mahaffey has been elected vice president with responsibility for the electronic banking department for the holding company, as well as the bank card division for Commerce Bank of Kansas City, N.A. He has been with the Commerce organization since 1970, serving as manager of the bank card center for the lead bank, as well as vice president for the holding company in retail banking and loan administration. He holds a B.S. degree in Business Administration from Kansas State College of Pittsburg.

At Commerce Bank, William E. Lupton has been elected vice president in the trust division, which he first joined in 1973, becoming senior trust officer in 1976. For the next seven years he worked for the trust departments of two major banks in the metropolitan Kansas City area. Mr. Lupton earned a B.A. in Personnel Administration and Political Science from the University of Kansas at Lawrence, and a J.D. from the University of Kansas Law School.

**Continental Bank, Chicago:** Joseph Alaimo, 53, vice president, has been named director of investor relations in the corporate treasury department. Michael J. Altenburger, 34, vice president, has been named manager of the equipment leasing division of the special industries department.

Continental also announced the appointment of 31 new vice presidents:

Mark J. Mickey, audit.

John L. Mroz, check processing.

Karen J. Curtin, Zed S. Francis and Diane L. Mazurczak, Chicago and Midwest commercial banking.

James H. Purks III, corporate affairs.

Michael C. Clement, corporate personnel services.

Elhamy Gresh, domestic multinational banking.

Nancy S. Markley, Michael J. Roche and Allan L. Serbus, financial information services.

Joan Y. Ambrose, Paul J. Binder,

Thomas D. McKechney and Omer G. Voss Jr., financial services.

Patricia L. Chan, North American banking.

Richard A. Bodem, I. Benedict Espinos and Richard S. Wilk, private banking, trust and investment services.

Dana B. Johnson and F. Peter Behrens, securities trading and public finance.

Richard A. Alston, Nell E. Funk, Steven P. Montross, Patricia S. Stock and Deborah S. Wernet, special industries.

Stephen M. Cunningham and Nancy I. Willis, U.S. capital markets.

Ronald R. Richter, wholesale banking administration and training.

Martin T. Cramer was elected a vice president of Continental Bank International (New York).

Robert H. Whittlesey II was elected a vice president of Continental Illinois Leasing Corporation.

**Drovers Bank of Chicago:** Appointment of six people to new positions has been announced by James J. Carmody, president. They are:

John Hommel, assistant vice president—trust operations.

Jeanette Sliwa, assistant vice president—loan operations.

George Marks, assistant vice president—investment department.

Daniel S. Bleil, correspondent banking officer.

Elizabeth J. Brancato, operations officer—EDP services.

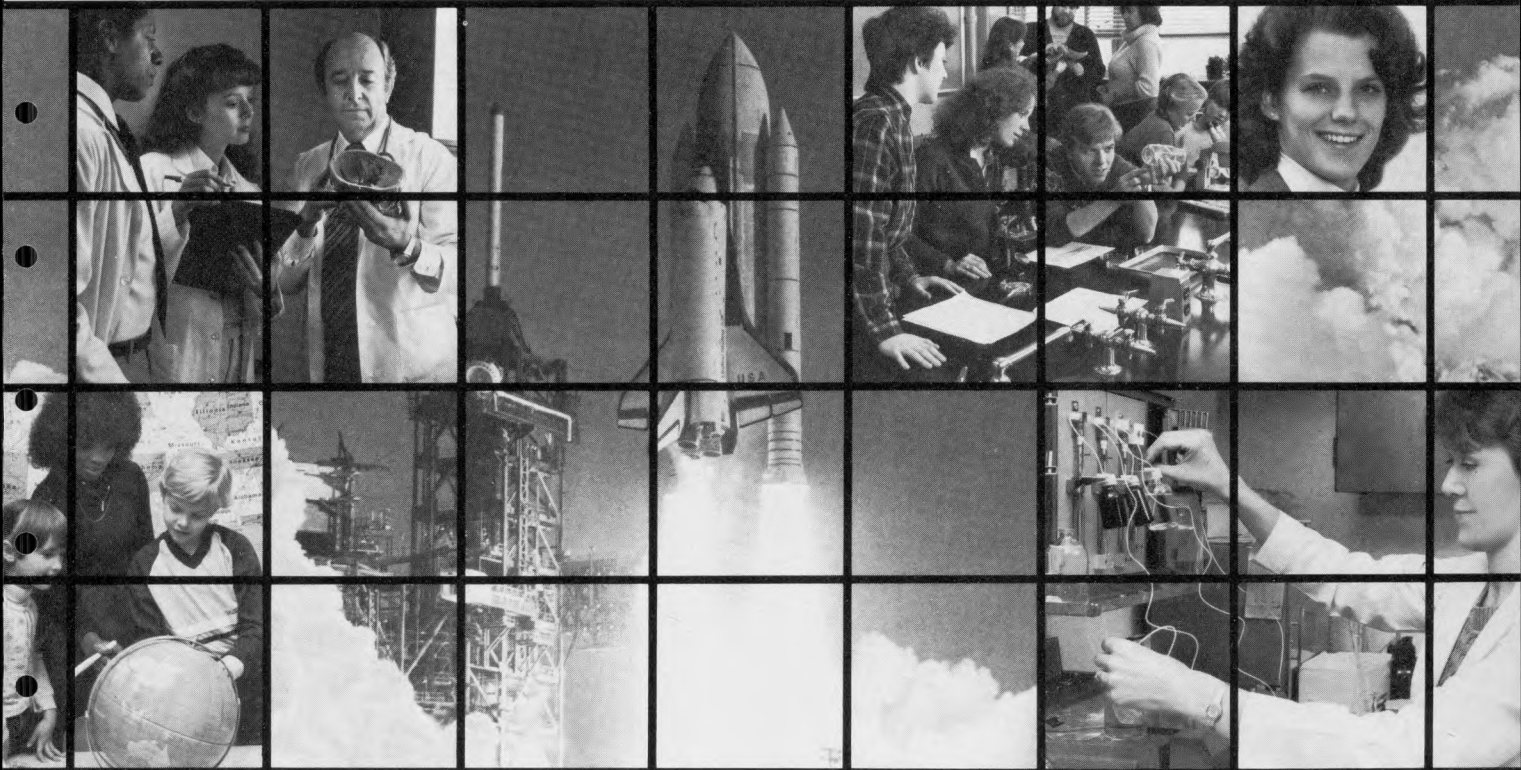
Ronald P. Maryas, operations officer—cash management.

**First National CharterBank, Kansas City:** Nancy L. Spavale, manager of contract services, a data processing support group, has been named a vice president. Before joining the bank in January of this year, Mrs. Spavale was vice president of Community Federal Savings and Loan. She attended Kansas State University, Manhattan; Southern Illinois University, Carbondale, and Webster College, St. Louis.

**Harris Bank, Chicago:** Robert J. Scott has been elected a vice president. He is a member of the trust de-

# THE FUTURE LOOKS PROMISING.

WE GUARANTEE IT.



**Y**ou've heard it said that the future holds no guarantees, but you've never heard it from us. In fact, we've guaranteed \$2 billion in student loans, enabling hundreds of thousands of students throughout the nation to pursue the higher education that promises a better future for them and for the nation.

We are HEMAR—a group of organizations dedicated to guaranteeing the future. Through the Higher Education Assistance Foundation we guarantee student loans for more than 1,900 financial institutions, allowing students to attend thousands of colleges, universities and vocational schools. Through the

HEMAR Service Corporation we administer student loan portfolios for financial institutions and offer administrative services to student loan guarantee agencies. Through the Higher Education Loan Programs of Kansas, West Virginia and Washington, D.C., we enable students to go to school by providing loans that otherwise may not be available to those students.

At HEMAR we guarantee more than student loans. We underwrite excellence in every area we touch: in access to education, in service to financial institutions and the education communities, in our commitment to the nation's future.

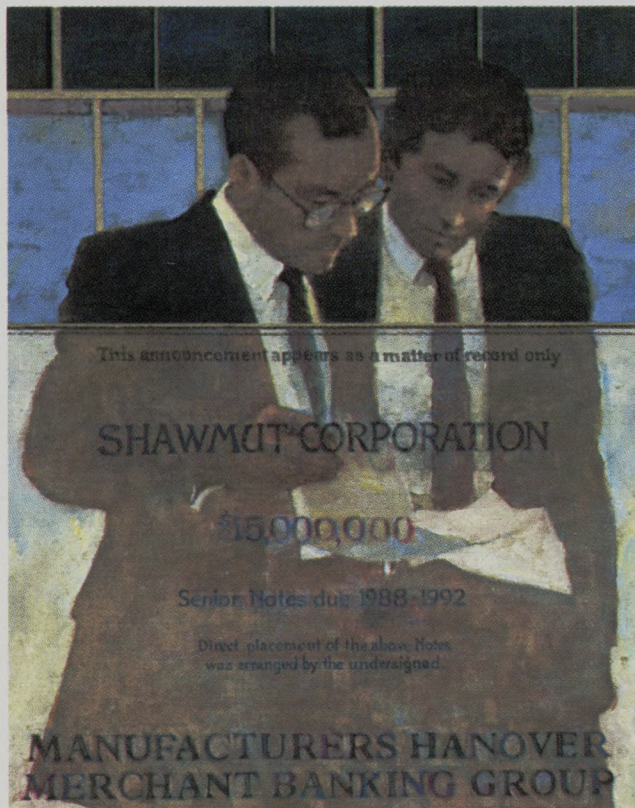
Our guarantee of excellence is important to the financial institutions we serve as part of the Guaranteed Student Loan Program. Together we make a substantial investment in tomorrow. And together we will continue to take pride in that investment's far-reaching returns to the nation.

For a copy of the 1983 HEMAR Annual Report, contact the Office of the Chairman, Suite 270, 34 Corporate Woods, 10950 Grandview Drive, Overland Park, Kansas 66210, 913-648-4255.





# THE FINANCIAL SOURCE: <sup>SM</sup>



**It's supplying needed capital through our Merchant Banking Group.** Between December, 1982, and July, 1983, we have arranged more private placement financing based on dollar volume for U.S. banking institutions than any other investment bank agent/advisor.



**It's providing bridge loan financing to enable a New England bank to expand through acquisition.** Our staff of professionals has the experience — and creativity — to arrange financing structures and terms to suit your individual needs.



**It's helping a Chicago bank extend accounts receivable financing** to a local wholesaler who imports toys and knickknacks from the Far East. We view loan participations as partnerships – involving, in each case, a close working relationship between us and our correspondent bank.

## **It's providing a variety of credit services for correspondent banks of all sizes all across the country.**

In times past, the credit extended by Manufacturers Hanover to correspondents consisted largely of lines of credit and overlines to smaller banks for the benefit of their customers.

Today, the needs of our banking partners have broadened beyond the traditional – and we have what it takes to accommodate them.

In addition to the capital resources of a major money-center bank, we have the human resources. People who are knowledgeable about the specialized needs of our correspondents' customer base – including such sophisticated forms of credit as leveraged buyouts, asset-based financing, leasing and real estate construction loans.

We also have a well-earned reputation as a willing and innovative lender to bank holding companies, both large and small, for acquisition purposes. What's more, we offer both private placement

and offshore debt financing to supplement traditional revolving credits.

It has taken hard work and an unwavering commitment for Manufacturers Hanover Trust to be so widely regarded, for so long, as America's premier correspondent bank.

Today, as always, we bring quality, loyalty and consistency to our correspondent network of 2,700 domestic and 1,700 international banks. Quality in our services and the personnel who deliver them. Loyalty under varying economic conditions. Consistency in our day-to-day handling of details, whether performing credit or operating services.

Discover The Financial Source. Contact Merrill O. Burns, Senior Vice President and Deputy General Manager, Manufacturers Hanover Banking Group, 270 Park Avenue, New York, NY 10017. Telephone: (212) 286-4940.

**MANUFACTURERS HANOVER**  
**The financial source. Worldwide.**

Member FDIC

partment and is editor of the bank's Investor's Advisory Service, a monthly investment newsletter for individual subscribers. Mr. Scott joined Harris in 1980 after serving as a stock broker with firms in San Francisco. He is a 1963 graduate of Drake University, Des Moines.

**Manufacturers Hanover Trust Co., New York:** Robert E. Allen, executive vice president, corporate administration and finance, American Telephone and Telegraph Co., has been elected to the board of Manufacturers Bank and Manufacturers Hanover Trust Corporation.

**Northern Trust Corporation, Chicago:** A filing has been made for regulatory approval to form an asset management subsidiary which will provide portfolio management services principally for corporate pension and profit sharing plans and other tax exempt institutional investors.

Named The Griffin Group after the versatile mythological animal which guarded the gold in Scythia, the new firm will open its doors with approximately \$2.5 billion of assets previously managed by Northern's trust department. Approximately 15 staff members of Northern Trust will be transferred to The Griffin Group, including David R. Geis, who is presently senior vice president and senior investment officer for corporate and institutional accounts. He will be chairman and chief investment officer of The Griffin Group. John T. Blunt, who has been vice president with responsibility for strategic planning, will be president.

Those two men and Robert F. Reusche, vice chairman in charge of trust and financial services at Northern Trust, will serve as members of Griffin's board of directors.

Mr. Reusche said all business activities of The Griffin Group will be under the control of its senior staff members. "Our objective," he said, "is to assure the new firm has ample independence in managing its operations to enable it to maximize service to its clients and maintain the exceptional investment performance that the staff has been producing over the past six years."

Mr. Geis said The Griffin Group will manage both equity and fixed income securities for individually invested portfolios of pension and profit sharing plans and discretionary

endowment funds. In addition, it will manage for The Northern Trust Company certain of its collective and common trust funds.

**United Missouri Bancshares, Inc., Kansas City:** William J. McKenna, president and chief operating officer for Kellwood Company, located in Chesterfield, Mo., has joined the bank holding company board, as well as the board of United Missouri Bank of St. Louis, N.A.

The holding company also has announced the promotion of Chuck Lewis to assistant vice president, with responsibility for compliance activities in loan administration for the company's affiliate banks. He joined the holding company in 1977 after graduating from Central Missouri State University. Craig Gaffney was named assistant vice president in the loan administration department, reviewing loan portfolios of affiliate banks. He was a Kansas bank examiner before joining the holding company in 1982. He has a B.S. degree in Business Administration from Rockhurst College in Kansas City and is pursuing an M.B.A. at Rockhurst.

Jim Rawlings has been appointed director of personnel for the holding company.

At United Missouri Bank, these appointments and promotions were made:

Joseph E. James to correspondent banking officer for Oklahoma and Arkansas. After graduating from the University of Missouri-Columbia in 1982 he joined the bank.

Michael D. Bruhn to assistant vice president—commercial lending and leasing department. He joined the bank in 1982 after receiving B.S. and M.B.A. degrees from the University of Missouri-Kansas City.

Ramona Meyer to vice president—metropolitan business development department at State Line facility. She joined the bank in 1977 and holds a bachelor's degree from the University of Illinois.

Jeffrey P. Goble and Charles Raplinger were named assistant vice presidents in the investment department for portfolio management and financial futures, respectively. Mr. Goble joined the bank in 1981 from the First National Bank of Lawrence, Kan. and has a B.A. and M.B.A. degrees from the University of Kansas. Mr. Raplinger has been with the bank since 1974, graduat-

ing from Benedictine College with a B.A. in accounting.

Allen Klopp and Donna M. Otto to vice presidents in the trust department. Mr. Klopp is in pension services for clients; Ms. Otto is manager of administration and accounting services for the employee benefits area. He is a graduate of Benedictine College holds a master's degree from Northwest Missouri State University, taught at Benedictine, and retired from the Army after 26 years as a Lt. Colonel. Ms. Otto joined the bank in 1977 after graduating from St. Mary College in Leavenworth with a B.S. degree in Business Administration and Mathematics.

Dennis Robinett was named assistant vice president and trust real estate officer. Linda D. Hardin and Martha N. Braun were named personal trust officers.

In the United Missouri Mortgage Company, new vice presidents are Robert S. Harr, Allan Kraybill and Edith Harless. Reginald J. Smith was appointed assistant secretary.

## MHT Speeds Availability Of Corporate Funds 1 Day

Manufacturers Hanover Trust Company, New York, has expanded its Deposit Concentration Service, thereby giving corporate cash management customers access to their weekend deposits one day sooner.

The Deposit Concentration Service uses customer-authorized transfers and the Automated Clearing House network to move funds from the customer's regional bank accounts to its concentration accounts at MHT. The new service capability is an outgrowth of negotiations between MHT and the New York Automated Clearing House to provide Sunday processing.

The extended service, which now services weekend receipts or deposits to be concentrated on Sundays, results in available funds in the concentration account on Monday morning. Previously, because processing halted on Saturday mornings, deposits reported after that became part of Monday's processing and did not become available funds until Tuesday morning.

The goal of the service is to create a central cash pool for the customer that will reduce idle balances, increase funds control, provide for borrowing needs, and offer wider investment opportunities.



# Making ag-leasing all it's cracked up to be.

People are talking about the profits to be made: Investment tax credits, depreciation deductions, and potential residuals can allow a 13% lease to yield a 33% or higher loan equivalent.

People are talking about how big the market is: Ag-leasing is part of a huge 150 billion dollar leasing market. And they're talking about how the market is growing: A new tax law favors the lessee of agricultural equipment.

But they're also saying that a leasing service is costly: Start-up costs may approach \$150,000 for legal research, qualification requirements, data processing programs, promotional materials, and an expanded staff.

It's clear they're talking more than egg money. So how can you break into leasing without breaking the bank? The answer is Bank Participation Leasing from Collateral Financial Services. CFS takes care of the details: billing, collecting taxes, marketing, documenting, and financial reports. You take care of valued customers on a direct, personal basis. You determine your investment in each lease — from 10% to 75%.

Don't wait. While you're sitting on it, independent

leasing companies are getting fat on business that could be yours. Call CFS today or send in the coupon below.

## **COLLATERAL FINANCIAL SERVICES INC.**

I want to find out how easy it is to enroll in your leasing program. Send me the brochure "How To Tap Into The \$150 Billion Leasing Market."

Name \_\_\_\_\_ Title \_\_\_\_\_

Institution \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Mail to: **COLLATERAL  
FINANCIAL  
SERVICES INC.**

**Corporate Offices**  
444 Lafayette Road  
St. Paul, MN 55101  
Toll free  
1-800-328-4136

## Taylor Will Head Continental Bank

**D**AVID G. Taylor, 54, vice chairman and a director of Continental Illinois Corporation and Continental Illinois National Bank and Trust Company, was recently named chief executive officer of Continental by the board of directors, succeeding Roger E. Anderson, chairman, who announced plans to retire from Continental shortly after the annual meeting.

In addition, the board announced its intention to elect Mr. Taylor chairman at the board meeting following the annual meeting on April 23.



D.G. TAYLOR

E.S. BOTTUM

Continental also announced that Edward S. Bottum, 50, executive vice president, was elected president of the corporation and bank, succeeding John H. Perkins.

Both Mr. Anderson and Mr. Perkins stated they will not stand for re-election to the board at the annual meeting.

Late in 1983, Mr. Perkins, 62, and Vice Chairman Donald C. Miller, 63, also announced their intentions to retire from Continental in 1984. Mr. Perkins said he will retire shortly after the annual meeting.

In August, 1983, Mr. Taylor was elected vice chairman and a director of Continental and Mr. Bottum was elected a director. A further realignment of executive responsibilities within the bank was announced at year-end (see Jan. '84, pg. 24). Mr. Anderson said the two men "have implemented major organizational changes at the bank and have received the broad-based support of our staff needed to assume the leadership of the organization. With these key factors in place, the board and I are confident in the abilities of this new management team to lead Continental, and I now feel comfortable with my own retirement plans."

Mr. Taylor said, "I appreciate the

confidence and support given me by the board of directors and by Roger Anderson. Ed Bottum and I are committed to carrying out the bank's recovery program as quickly as possible. The past two years have been most difficult for all of us at Continental, but we learned from the experience. With this knowledge in hand, we must continue to direct our attention toward solving our problems and identifying new opportunities for the organization for the future."

Mr. Anderson joined Continental as a trainee in 1946. He spent his early years in domestic lending before his assignment to the international banking department, which he headed from mid-1959 to January, 1968. The bank's first overseas office was opened in London in 1962 in this period. He was named a senior vice president in 1965, executive vice president and a director in 1968, vice chairman in 1971, and chairman and chief executive officer in 1973.

Mr. Taylor joined Continental in 1957, becoming a vice president in the bond department in 1966 and a senior vice president in 1972. He was named head of the bond and money market services area in 1974 and was elected executive vice president at that time.

Mr. Taylor received his B.S. degree in 1951 from Denison University and his M.B.A. degree in 1953 from Northwestern.

Mr. Bottum joined Continental in 1959. After domestic lending assignments, he was named manager of Continental's banking subsidiary in Belgium in 1968 and was elected a vice president in 1969. He returned to Chicago in 1971 to head the European division of the international department. In 1976 he was named head of corporate planning, research and development and was elected a senior vice president. He was appointed in 1980 to head the metro/midwest division in the commercial banking department. In the following year he became head of trust and investment services and was elected an executive vice president.

Mr. Bottum received his B.S. degree in electrical engineering from Purdue University in 1955 and his M.B.A. degree in 1959 from Harvard.

## Employers Mutual Reports 1983 Was Break-Even Year

A "breakeven year" for the combined operations of the property and casualty insurance segments of Employers Mutual Companies, is the way Robb B. Kelley, chairman and chief executive officer, described 1983 at the annual policyholders meeting in Des Moines headquarters last month.

This was a noteworthy achievement in a year that has been characterized as the property and casualty insurance industry's "worst year since the San Francisco earthquake in 1906," Mr. Kelley said. The property and casualty companies profited by only \$38,428 on total revenues of over a quarter billion dollars of written premiums and investment income.

Combined assets of the Employers Mutual Companies (EMC) passed the half-billion-dollar mark in 1983 and reached \$532,204,000 on Dec. 31, 1983, Mr. Kelley reported.

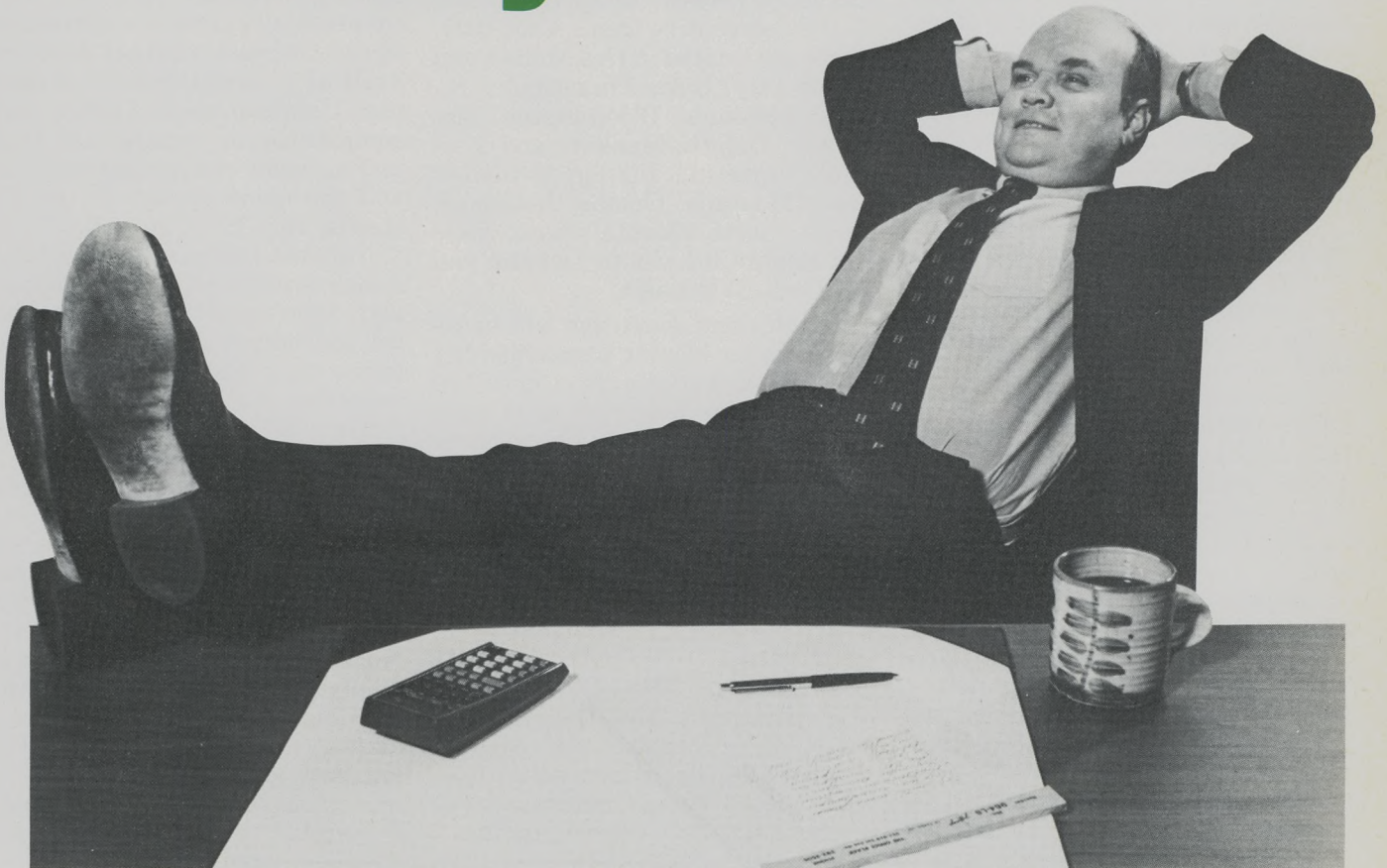
Besides the "flagship" Employers Mutual Casualty Co., the EMC companies include Union Mutual Insurance Co. of Providence, an affiliate; American Liberty Insurance Co. of Birmingham a wholly-owned subsidiary, and EMC Insurance Group Inc., a publicly-held insurance holding company in which Employers Mutual owns a 92 percent interest. EMC Insurance Group Inc. operated through one life insurance, one reinsurance and three property and casualty insurance subsidiaries. Three other smaller, insurance-related companies (EMC Underwriters, Ltd., EMC Premium Services Co., and EMC Risk Services, Inc.) are included in the total assets figure.

All six of EMC's property and casualty companies pool their insurance operations, with their insurance being marketed through a single set of 18 branch offices serving about 3,000 independent insurance agencies from coast to coast.

Mr. Kelley said that Employers Mutual continues to maintain a conservative stance as regards reserving funds for payments to policyholders who have suffered losses. "This has its effect on profitability reports, so under-reserving has become a more common practice among many insurance carriers. Had we assumed the more specula-



# Make it easy on yourself!



## Multi-Peril Crop Insurance from Dawson

How does Dawson make selling Multi-Peril Crop Insurance easy on you? By helping you every step of the way.

We've prepared a comprehensive training manual which clearly explains writing the M.P.C.I. policy.

We offer complete coverage from any natural disaster in one, easy-to-understand policy.

We offer your customer the best form of CASH FLOW INSURANCE money can buy.

When you become a Dawson agent, we'll be right beside you to help. . . every step of the way. That makes things a lot easier for you!

### THE DAWSON COMMITMENT. . . THREE GENERATIONS STRONG

Dawson Hail Insurance Company has weathered the Great Depression, World War II, and today's biting inflation to become a respected, vital force in the insurance industry. We've survived, grown and

prospered when others have failed. Today, we face the future with confidence in our stability. For Multi-Peril Crop Insurance, look to the company that's as solid as the ground you walk on. Dawson. . . we've been there since 1917.

We'll be there for you.



P.O. BOX 1820 FARGO, ND 58107

**CALL TOLL FREE: 1-800-437-4680**

IN NORTH DAKOTA  
**1-800-342-4848**

## Norwest Forms 60 Client Executive Teams to Serve Commercial Business

**N**ORWEST Corporation has developed a new system, unique within the banking industry, to more aggressively market its entire range of products and services to the commercial client through one individual contact.

Called the Client Executive System, the plan was to be fully operational within Norwest's seven-state banking region by the end of March. It will operate similarly to the "Hub" concept announced by Norwest last month for its correspondent bank business.

According to John Morrison, Norwest's chairman and chief executive officer, establishment of the system has involved a total reorganization of the corporation's commercial business function.

Increased competition from money center banks and other financial institutions, as well as "the more complex needs of our commercial customers," brought about the significant change, Mr. Morrison said.

He pointed out that, in the past, commercial clients were called on by representatives of individual Norwest banks or service providers (such as trust or international departments, leasing or venture capital companies).

"Our new unified approach draws together the resources of our 86

banks and our companies and makes them available to businesses in our region through one individual . . . the client executive," he said.

Calling the system revolutionary for the banking business, Mr. Morrison said the plan will operate through a network of approximately 60 client executive teams. Currently, teams are located in Des Moines and Mason City, Iowa; Minneapolis, St. Paul, Hopkins, Bloomington, Rochester, Duluth, Mankato and Marshall, Minnesota; Billings and Great Falls, Montana; Omaha, Nebraska; Fargo, North Dakota; Sioux Falls and Rapid City, South Dakota; and LaCrosse, Wisconsin.

"Each client executive will be responsible for helping a specified list of clients and prospects (100 to 150 companies) to determine all of their financial needs and will match those needs with the resources of Norwest's service providers and local banking affiliates," Mr. Morrison explained.

"Our goal is not just to get more of the business," he said. "It's to become the financial resource of first choice for these customers."

He pointed out that the system is based on a client-driven concept which states that "the needs of Norwest clients should determine the products and services we provide."

tive approach to reserves that others have, our results for 1983 would have appeared better, though less secure," he said.

Other aspects of Employers Mutual's 1983 results were brighter than the property and casualty segment, Mr. Kelley reported.

The reinsurance company, for example, continues to maintain good profitability and is one of the composite-ratio leaders in the reinsurance business, Mr. Kelley said.

Employers Modern Life Co. is approaching the billion-dollar mark in insurance in force and on Dec. 31, 1983, stood at \$970 million — 32% more than the year before. New life insurance policies issued in 1983 totaled \$365 million, up significantly from \$158 million the year before, Mr. Kelley said.

As for 1984, Mr. Kelley said acquisition of Farm and City Insur-

ance Co. on January 3 of this year by the publicly-held EMC Insurance Group Inc. "should contribute to our bottom line." This company, which operated principally in Iowa underwriting non-standard risk auto insurance, historically has shown excellent profitability, he said. In 1983, Farm and City's composite loss and expense trade ratio was 92.2%, and the average of its five previous years was 95.0%.

General management and staff of Farm and City will continue to operate the company separately in its own offices in West Des Moines.

Other EMC operations are headquartered in the home office building at 717 Mulberry Street in downtown Des Moines.

Bruce G. Kelley, a partner in the law firm of Bradshaw, Fowler, Proctor and Fairgrave, was elected to the board of directors of Employers

That concept, he said, will help to establish a "long-term, consistent relationship between a company and one individual who really understands the client's business." He said the new approach also would benefit the corporation by providing information leading to development of new Norwest products and services.

According to Mr. Morrison, the unified, corporate approach to the commercial market is a continuation of the Norwest strategy to develop itself as a "single punch" organization. Establishment of the system is comparable in significance to the management reorganization in 1982 and the name change for all affiliates in May 1983, he said.

Norwest Corporation is a \$20 billion diversified services organization with 86 commercial banks and several specialized financial companies operating in 42 states and five other countries.

The 60 client executives and client executive teams were drawn from Norwest ranks, Mr. Morrison said, and average eight to ten years' experience is the commercial market. Operating from the 18 bank locations noted above, they will report to 15 sales managers, located at Norwest affiliate banks. Emphasis will be placed on businesses with approximately \$5 million or more in annual sales, with the potential market pegged at almost 10,000 businesses in the operating area of Norwest.

Mutual Casualty Co., EMCASCO Insurance Co. and Employers Modern Life Co., and John W. Button, president of Employers Modern Life Co., was elected to the board of that company, at the annual policyholders meetings in March.

### Comptroller Appointment

Comptroller of the Currency C.T. Conover has announced the appointment of William F. Grant III to direct the new banking relations division. Mr. Grant will report to Deputy Comptroller for Industry and Public Affairs James E. Boland.

Under Mr. Grant's direction, the new division will provide liaison between the Office and bankers, state bank associations, other bank trade associations and state bank supervisors.

## TAKE FIVE AND PROSPER!

**“Central States of Omaha intensive training programs provide the key to developing a total banking relationship with your customers.”**

—Mike O’Neal,  
Vice President of  
Installment Loans,  
Omaha State Bank

protecting  
your  
investment

**MICHAEL S. O'NEAL**  
VICE PRESIDENT

*For More Information About  
Our Cross Selling Program  
Call Dick Moore Collect:  
1 (402) 397-1111*



*the Credit Insurance Division of*

**CENTRAL STATES of OMAHA**

WESTERN AT 96TH BOX 34350 OMAHA, NEBRASKA 68134

## Nationet Expands Switch Eligibility

**N**ATIONET, INC., a national electronic funds transfer network, has expanded its eligibility criteria to provide more EFT systems and terminal providers an opportunity to participate in a national switch. Currently a system of 13 shared EFT networks, Nationet has offered participation rights until now only on an equity ownership basis.

Paul R. Kramme, president of Nationet, headquartered in Dallas, said the organization now will allow non-equity members to participate for the first time since its formation in February, 1982. The network will accept participations in four new categories, including:

(1) **Shared Networks:** To qualify for participation, a shared EFT network must be owned or controlled by an insured financial depository institution, it must offer on-line capability, and it must be capable of sharing its terminals among a variety of banks and thrift institutions. Shared EFT networks now have the opportunity to participate

either as an equity owner or as a non-equity participant.

(2) **Proprietary Financial Institutions:** This category includes proprietary financial institutions that agree to exchange EFT messages with other Nationet customers, and provide access to its terminals from other Nationet customers.

(3) **Third-party Processors:** This category designates service companies who provide on-line transaction processing services for one or more insured financial institutions which are not owned or controlled by the service company.

(4) **Terminal Providers:** This category provides opportunities for participation to companies that do not issue cards or authorize transactions and agree to provide access to its terminals from other Nationet customers.

Mr. Kramme said that in paving the way for expanded opportunities to participate in the EFT network, Nationet's board of directors approved a fee schedule that enables new non-equity participants to re-

duce initial cash outlay by spreading start-up fees over the three year life of the contract. He said most new participants could be on-line with the network for first year investments of \$15,000 or less.

Nationet's current membership includes 13 shared EFT networks. Combined, the members offer access to over 3,500 financial institutions at more than 5,000 ATM and point-of-sale terminals. At this writing, Nationet has three members on-line: ITS, Inc., Des Moines, Ia; Instant Teller, Los Angeles, Calif.; and Tyme Corp., Milwaukee, Wis. Two more systems will become operational in March, two in June, and the remaining six by September 1984.

Once fully operational, Nationet will offer service in 27 states, effectively serving more than half the U.S. population. It also will serve British Columbia.

Late last year, Nationet added three new shared EFT networks to its membership list: Money Network, Redwood City, Calif.; S & L Computer Trust, Des Moines, Ia., and Instant Transfer, Honolulu, Hawaii.

# Discount bro

## H. Peter DeRosier Joins Union National in Wichita

H. Peter DeRosier joined Union National Bank in Wichita, Kans., recently and has been elected senior vice president in the correspondent banking department. The announcement was made by Michael T. Fleming, president of Union National.



H.P. DE ROSIER

Mr. DeRosier formerly was vice president and manager of the correspondent banking division for National Boulevard Bank in Chicago, which he joined in 1969. Prior to that, he had been an officer in the correspondent bank division with Central National Bank & Trust Co. of Des Moines (now United Central Bank of Des Moines).

Mr. Fleming said Mr. DeRosier joins Union National with a solid background in agriculture, business and management.

Mr. DeRosier was graduated from

the Iowa Ag Credit School at Ames, which is sponsored by the Iowa Bankers Association, and from the Graduate School of Banking at the University of Wisconsin, Madison, and has done post-graduation work at the University of Wisconsin.

## IBAA President Testifies Before Senate Banking

If financial deregulation is here, new products and services for banks shouldn't be far behind, the Independent Bankers Association of America testified today.

"The IBAA supports new products and services for banks to help compensate for the substantial deregulation of our liabilities," incoming IBAA President Jack King told the Senate Banking Committee at hearings on three legislative proposals to expand the list of products available to banks.

But if the price for opening up the products and services area is the removal of the prohibition on the payment of interest on demand deposit accounts or explicit change in the Douglas Amendment or McFadden

Act, the price is too high, the Association says. It is an endorsement with two vital strings attached.

"Putting interest on business transaction accounts will hurt the very entities it purports to help—cash-short small businesses which must utilize credit," noted Mr. King, who is also president of the Valley Bank of Kalispell, Mont.

The IBAA executive applauded the change in the comprehensive proposal of Committee Chairman Garn which would subject bank holding companies' interstate acquisitions of thrifts to the Douglas Amendment. But he charged that the exceptions which that provision allows—specifically, industrial banks, consumer banks and qualified thrift lenders—undercut the thrust of the Treasury bill, whose noble goal it is to assure that all bank-owning organizations operate under the same rules and regulations.

"The non-bank bank loophole must be closed, not legitimized." Stealing from petty cash and getting away with it is no reason to legitimize embezzlement, he said.

**Drovers Bank has just** made discount brokerage available to its correspondent bank customers. This means fees generated for you, and substantial savings for your customers. And Drovers specialists can advise you how to market this new and valuable service in your area.

Discount brokerage: another reason Drovers is one of the fastest growing correspondent banks in the midwest. Call John Crotty or Kathy Hardy at 1-800-621-8991. In Illinois, 1-800-572-2498. Remember, fees for you, savings for your customer. And it all starts with a phone call to Drovers.



**Drovers Bank** of Chicago

47th & Ashland Avenue, Chicago, IL 60609 • 1-312-927-7000.  
MEMBER FEDERAL RESERVE SYSTEM AND FDIC



THOSE attending Daktronics Sales/Service Seminar from left to right: **George Holubitsky, Randy Black, George Page, Rocky Garia, Bob Poeschl, Tom Swett, Dan Swift, Rick Tourigny, Geoff Bommer, Tim Brosnahan, Greg Ross, Nick Bush, Allan Smigiel, Jeff Baker, and Bill Harvey.** Also attending, but not shown, were: **Scott Thiem, Bruce Stausser, and Tim Overmyer.**

## Daktronics Conducts Training Seminar

**A**N introductory sales and service seminar was conducted recently by Daktronics, Inc. for sales and service representatives from around the nation and world.

The seminar was held in Brookings, S.D., at the Stauroilite Inn and at the Daktronics facilities. Daktronics, Inc. is a designer, manufacturer and distributor of standard and custom scoreboards, time/temp displays, animated message sys-

tems and legislative voting systems. Key people in the company's sales, engineering and customer service departments conducted the seminar.

The two-day event covered comprehensive training on Daktronics information display product line including demonstrations, programming, marketing and sales, and customer service.

Daktronics holds seminars of this type several times each year in

Brookings and at various locations around the country. The purpose of the seminars is to inform independent dealers on new products, product enhancements and selling techniques.

Those attending the seminar include dealers from the states of Ohio, Indiana, Illinois, Utah, Minnesota, Pennsylvania, Iowa and Arizona. Dealers were also present from two Canadian provinces, Alberta and Manitoba and the most distant attendee was from Australia.

## Kirchman Corporation Names Bonnie M. Smith President

The appointment of Bonnie McIntire Smith as president and chief executive officer of The Kirchman Corporation in Orlando, Fla., was announced last month by Kenneth P. Kirchman, chairman. She will have full responsibility and authority for the direction of corporate level activities and strategic programs for all Kirchman companies, including Florida Software Services, Inc., Omni Resources, Inc., Infoserve, Inc., Kencom, Inc., and Link X., Inc. She will report to Mr. Kirchman.



**B. MC INTIRE SMITH**

Ms. Smith joined the company in February, 1974, and has held a variety of executive positions within the firm, ranging from administration, marketing, product support and services to corporate operations. She had been active president of Florida Software Services since 1982 until her appointment as president and CEO of The Kirchman Corporation holding company.

## Deluxe Sales, Net Are Up

Based on company statements for the year 1983, which are as yet unaudited, Deluxe Check Printers, Incorporated will report record sales of \$619,694,808 an increase of 12.8% over last year's \$549,519,266, according to Eugene R. Olson, chairman and chief executive officer.

Net income for the same period was a new high of \$76,604,559, up 18.1% over the year 1982 when earnings were \$64,887,443. Net income per share was \$3.37 compared to \$2.83 last year.

**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.**

**W**e 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.



But we're still the same convenient place—right on Michigan Avenue and Chicago's Grant Park—so you can walk to the city's major business center, or take our courtesy limousine to shopping and tourist attractions.

With plenty of public space for meetings, conferences, displays, banquets. LOTS OF FREE PARKING.



And a big outdoor pool and deck for summer relaxation.

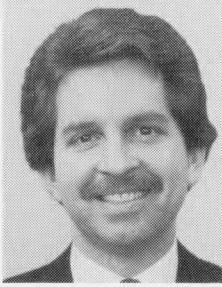


All things considered, The Essex Inn's the best downtown. For information or reservations call (800) 621-6909 In Illinois call collect (312) 791-1901



## Named Director of Mosler Marketing Communications

Joseph MacDonald, senior vice president, Mosler, has announced the promotion of John N. Pearce to director, marketing communications for the company. In this assignment, Mr. Pearce directs all corporate marketing communications for Mosler including advertising, sales promotion, public relations, trade shows, incentive programs, sales meetings and the company's printing operation.



J.N. PEARCE

He was recently awarded membership in the company's 1983 President's Club for outstanding administrative contributions.

Prior to his promotion, Mr. Pearce was manager, marketing communications at Mosler. His experience in the communications field includes positions as creative supervisor and copy contact at Griswold-Eshleman, Cincinnati, and copywriter and broadcast producer at Cranfill Ad-

vertising, Indianapolis.

A 1972 graduate of DePauw University, Greencastle, Ind., Mr. Pearce also spent two years in the United States Army serving as a military journalist and advertising specialist. He is a graduate of the Army's Defense Information School.

## InnerLine Relocates Corporate Headquarters

InnerLine, the first "electronic communications utility" for the financial services industry, has established new corporate headquarters in Arlington Heights, Ill., according to Wayne B. Lewin, chief executive officer.

The newly-constructed 10 thousand-square-foot office space, located at 95 W. Algonquin Road, accommodates InnerLine's expanded staff of 35 home office employees. Mr. Lewin describes the move from Rolling Meadows' Gould Center as a "necessity" that is representative of InnerLine's growth.

"In the past year, we've grown from a computer-based information system with twelve basic functions to a sophisticated electronic network of more than 40 interactive fi-

nancial services available nationwide," he said.

## Colorado Purchase Expands Associates' Money Orders

Associates Corporation of North America (The Associates) has purchased the assets of NierBanc Corporation of Denver, Colo., it was announced by Reece A. Overcash, Jr., chairman and chief executive officer of The Associates.

NierBanc, founded in 1968, operates 73 check cashing and money order sales offices in Texas and Colorado. The NierBanc network will become part of Associates Financial Express, Inc. (AFEX). NierBanc President Harold A. Niernberger has joined AFEX as a senior vice president in charge of its check cashing business.

AFEX issues money orders and official checks through a variety of independent organizations, including banks, savings and loan companies and retailers. AFEX has been in the payment instrument business for more than 30 years. The check cashing centers allow The Associates to sell AFEX money orders directly to consumers.



# 91st ANNUAL FINANCIAL STATEMENT

DECEMBER 31, 1983

### ADMITTED ASSETS

Bonds: (Amortized)			
Government .....	\$30,036,676		
State, County and Municipal .....	37,304,351		
All Other .....	7,867,714	\$75,208,741	
Stocks: (Market - N.A.I.C.)			
Preferred .....	253,306		
Common .....	781,347	1,034,653	
Real Estate—Home Office Building .....		1,108,737	
Cash and Bank Deposits .....		1,495,318	
Agents Balances and Reinsurance Receivable .....		6,096,303	
Interest Due and Accrued .....		1,651,239	
All Other .....		133,003	
TOTAL .....		\$86,727,994	

### LIABILITIES AND SURPLUS

Reserves for	
Losses and Loss Expense .....	\$15,098,333
Contingent Commissions .....	4,270,551
Taxes (Other than Federal Income) .....	493,670
Federal Income Taxes .....	234,369
Unearned Premiums .....	5,909,349
Funds Held Under Reinsurance Treaties .....	619,988
Reinsurance Balances Payable .....	2,369,660
All Other .....	556,674
TOTAL LIABILITIES .....	\$29,552,594
Surplus as Regards Policyholders .....	57,175,400
TOTAL .....	\$86,727,994

DAVID A. RUTLEDGE, President

DALE DEN HARTOG, Sr. Vice President & Treasurer

PERRY RUTLEDGE, Sr. Vice President & Secretary

2323 Grand Avenue, Des Moines, Iowa 50312

515/282-9104

# MGIC can help you increase mortgage programs and

**“Underwriting used to be fairly routine. But today, it’s both an art and a science because the risks are so much greater.** Years ago, when nearly every loan was fixed-rate fixed-term, risks were minimized by low interest rates and steadily appreciating property values. But with today’s economic conditions and innovative mortgage instruments, very careful underwriting is vital to protect both the borrower and the lender.

**“The importance of secondary market sales is another reason why quality underwriting is so essential.** I can assure my customers that their loans conform to most investors’ requirements. That’s because MGIC pioneered many of today’s creative mortgage alternatives and has long been in the forefront of helping lenders recycle their funds through secondary market sales. We know what it takes to conform to the requirements of FNMA, FHLMC and other traditional as well as nontraditional investors.

**“I’ve been in this business a long time and experience really counts. Besides being very thorough, you have to be very fast.** My clients depend on me to respond quickly so they can meet their deadlines. In most cases, if a loan reaches my office before noon, it will be underwritten, approved and in the mail that night.

**“MGIC’s computerized Rapid Delivery System has added a new dimension to the speed and convenience of our underwriting service.** Commitment

Certificates can be printed in a lender’s office in just minutes. And if there are any last minute changes, amendments and endorsements can be transmitted electronically to avoid closing delays.”

**Fay Daniels  
Regional Underwriter  
Philadelphia, Pennsylvania**

©1984 MGIC



# Increase profits with creative prudent risk management.

**"It's amazing how much mortgage risks can vary from one state to another. And even within a state. You really have to know your local market.** Like all of our underwriters, I do my homework. I keep up to date with local economic conditions, employment trends, property values, everything that relates to and can affect mortgage lending in my territory. Staying current helps me safeguard the interests of my lenders as well as their secondary market investors.

**"I like my clients to think of me as a consultant rather than strictly an underwriter.** We talk together almost daily so I really get to understand what each lender wants and needs. They know they can rely on me for quick answers... about a special risk, a complex mortgage option, secondary market documentation... virtually any problem they run into.

**"For example, striking a balance between creative, affordable mortgages and asset-liability management is important for lenders.** MGIC developed underwriting guidelines that can help when loans feature discounts, subsidies and other rate concessions. By working with my customers to structure a program within these guidelines, I can help them build in consumer safeguards and still protect the profitability and salability of their mortgages.

**"More and more large lenders are using MGIC's nationwide underwriting capability.** There's a growing trend among large lenders to buy loans from all over the country. And they want them to be underwritten to standardized criteria for secondary market salability. We can easily do this job for them with our coast-to-coast network of local underwriting offices."

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

**Pete Olson**  
Regional Underwriting Manager  
Seattle, Washington



**MGIC**  
Working hard to earn your business

# "Your commercial overline request is under consideration."

You've heard that before, right? And too often, what it really means is, your request has been filed away. Forgotten. Politely ignored. The correspondent banker, who was all ears when you wanted to talk non-credit services, suddenly isn't listening.

At Continental Bank, things are different. We know commercial customers mean a lot to our correspondents. And our correspondents mean a lot to us.

So if you're ready to go the legal limit, the least we can do is lend an ear. And answer you quickly. At Continental, you get the decisiveness you expect. And deserve. Your credit request isn't bogged down in red tape. Or held up in committee. It goes directly to your account manager — the officer who can authorize most loans. So, you get a decision, fast, from the person who made it.

Call Robert B. Holland at (312) 828-6620. Tell him you want to discuss commercial overlines.

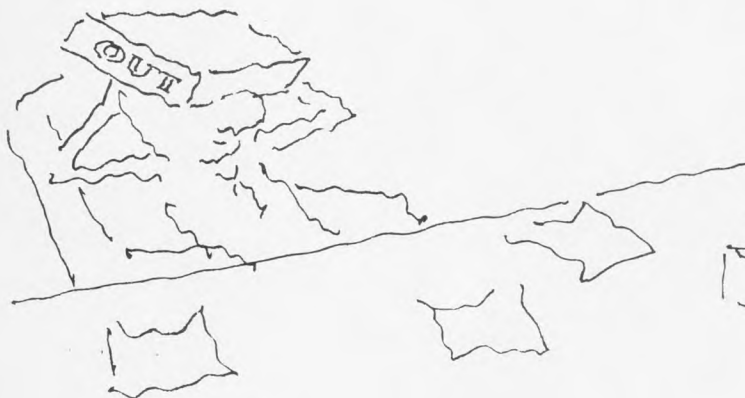
Then, start talking. You can be sure we're listening.



**CONTINENTAL BANK**

Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle Street, Chicago, Illinois 60697

Atlanta · Boston · Chicago · Cleveland · Dallas · Denver  
Houston · Los Angeles · Minneapolis · New York  
Oklahoma City · St. Louis · San Francisco · Seattle · White Plains



8/19/84 man



● **A GROWTH** in assets from \$50 million to \$71 million in two and one-half years was experienced by First National Bank of Waverly, Ia., without an increase in number of employees, after this new building with flexible design was completed by Kirk Gross Company of Waterloo, Ia.

## Modern facility leads to:

- • improved production
- • improved employee attitudes
- • additional business

● **W**HEN a financial facility becomes outdated, overcrowded and inefficient, chances are good that the bank's statement of condition reflects a relatively small investment in banking house. Increasing that investment can have some bottom line tax advantages but your accountant can explain that better than I.

● The bottom line advantage we can illustrate, however, is the increased business a modern up-to-date facility can generate and how improved production and employee attitudes will bring in additional business. These important advantages are many times neglected in the cold world of annual reports but they do, without question, contribute to the real "net worth."

### Personalize By Design

● Today's customer demands more personal service than ever before. This asset of personal service must



By **GERALD L. GROSS**  
President  
Kirk Gross Co.  
Waterloo, Ia

never be lost by banks of any size or overlooked in the "name of progress." The banker with the facility that best accommodates the personal needs of his customers will generate more business than the banker whose facility can't meet those needs.

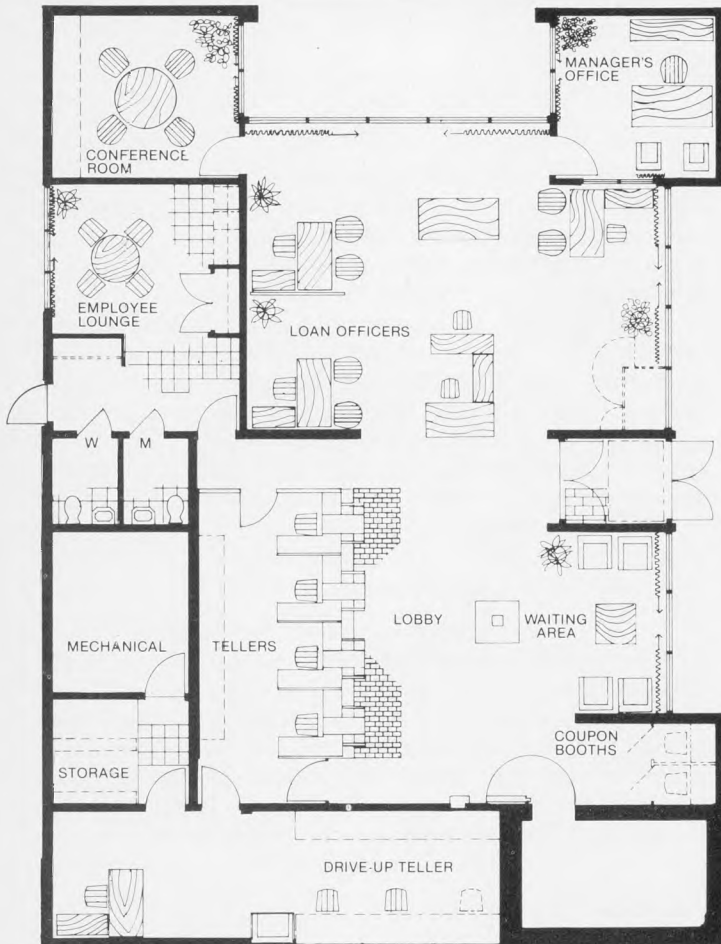
Building a new facility or remodeling is a perfect opportunity to "design for service." Service is provided by people, not brick and mortar, but to provide that service, space and the flexibility to function properly are the basic parameters of good bank design. With services changing almost daily, the ability to readily and economically adapt to change are the signs of a well planned facility. Thus, while people are charged with the responsibility of making a profit, the facility from which they operate must allow them to do so.

### New Facility Increased Business

An excellent example of how a new facility helped to generate increased business is the First National Bank of Waverly. Completed in August of 1981, the banks assets were a little over \$50,000,000.00. Today, *only two and one half years later*, their assets are over \$71,000,000.00. Due to the building's flexible design for service, this increase was accomplished without increasing the number of employees. When customers re-

### MODERN FACILITY . . .

(Turn to page 102, please)



After first 18 months—

## 50% of bank's teller activity handled by new office facility

**J**UST 18 months after Granite City Trust and Savings Bank in Granite City, Ill., opened a newly constructed facility nearly one mile from the main bank, that office was handling 50% of the bank's total teller activity. In addition, according to Daniel Debert, vice president and manager of the facility, located at 2402 Madison Avenue in Granite City (pop. 37,000), at least 1,000 new deposit accounts have been opened for a total of \$1.8 million in new deposits.

All of this activity is served by a staff of seven, including Mr. Debert. Late last year a new Illinois law made it permissible for detached offices to accept and process loans, so a loan officer has been added recently to the facility staff. Another change in Illinois law in March, 1983, made it permissible to offer safe deposit boxes at facilities and that service also is included in the new office.

Because downtown Granite City is completely developed and, as in most other cities, outlying shopping centers have altered traffic flows, it was decided to place the detached office in a residential area on a main traffic artery.

They chose HBE Bank Facilities of St. Louis. HBE planners were immediately presented with a challenge—a tight site of less than 30,000 square feet that had to accommodate the bank itself plus future expansion, landscaping and parking. The HBE solution includes the 3,137 square-foot structure pictured on the front cover of this issue, with allowance for a future expansion of 1,380 square feet, a five-lane drive-up facility with stacking capacity for 30 cars, and a parking area for 16 cars.

The building itself harmonizes with the surrounding residential neighborhood. Shaded canopy areas and facade recesses supplement the insulating qualities of tinted thermal-glass windows and building insulation to effect energy conservation. Clean lines of the contemporary interior complement the geometric exterior form. A warm color scheme is carried throughout, highlighted by three imported woven wall hangings that accent the decor behind the teller counters.

All of these professionally-designed features by HBE have helped Granite City Trust and Savings Bank to offer a modern facility that makes it convenient to do business—for new customers as well as established ones. □

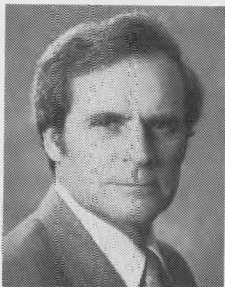
**TOP**—Focal point of the interior is the teller line, with its distinctive vertical wood-grain tambour wall covering. **CENTER**—View from officer's end of building shows main lobby, with vault area at far end. **BOTTOM**—Compact floor plan shows efficiency of interior work area. All bookkeeping work is done at main bank.



**THE INTERIOR** of the new First National Bank of Sumner, Ia., presents a totally modernized, warm atmosphere for customers and staff members in this building completed by Office Concepts Ltd. of Waterloo, Ia. The beautiful interior is in contrast to the old teller line shown in the insert picture.



## Achieving marketing goals through building steps



By **H.W. SCHOONOVER**  
President  
Office Concepts Ltd.  
Waterloo, Ia.

**A** NUMBER of banks have enjoyed tremendous growth advantages after creating major operational changes. It is not unusual for some to have experienced an increase of 30% or more after comprehensive development and implementation.

Walk-in potential is growing at a substantial rate. For example, one bank in a depressed area attempted to simply maintain previous volume levels through overall operational upscaling. They were pleasantly surprised when, in the first year, deposits increased as

well as return on assets and investments. The principal direction contributing to these successes is a result of creating innovative, full retail vehicles. All have developed highly effective total marketing machines, optimizing every aspect of marketing that impacts on, and influences, customers.

Essentially, walk-in deposits and sales are increased by drawing new customers. This motivates them to do all their banking with you.

### Five Basic Marketing Aspects

We have identified five basic marketing aspects that are crucial in developing successful marketing vehicles. Important areas to consider are: Location, Service Mix, Personnel/Operation, Advertising/Marketing, Physical Bank Layout, and Design.

Each of the above aspects is comprised of numerous individual segments which vary from bank to bank. Every segment must be analyzed and then maximized for banks to achieve top marketing productivity.

After the initial on-site evaluation and assessment of an operation, it is oftentimes too expensive for a bank to improve all major aspects at once. In such cases, a program can be developed to span several months, or even several years, with major emphasis on those areas that will bring the faster rate of return. Increased deposits and profits generated by the first segment usually more than pay for the next segment.

**BUILDING STEPS . . .**  
(Turn to page 33, please)

# Last year, financial institutions

**Over-exposure may  
have been avoided had  
they been protected  
by the Profitstar™  
Asset/Liability  
Management System.**

Did you lose your shirt with below par earnings? Lower net interest margins, higher operating costs, loan losses and other factors have all had their impact on the bottom line. Many opportunities could have been taken and losing situations avoided with proper planning through Asset/Liability Management (ALM).

When it comes to ALM, Profitstar™'s got you covered. It's an ALM model designed by bankers and CPA's that helps you formulate various strategies for your bank.

For example, Profitstar allows you to look at GAP positions, interest rate scenarios, projected financial statements



# Over 2,000 men lost their shirts.

and the bottom line. Then graph your results or formulate "what-if" strategies within minutes. Profitstar is designed to incorporate your bank's accounts, policies and philosophies. It is easy to operate and runs on most popular microcomputers.

Want to know more? Just call us – toll free – 800-351-9055 or in Nebraska, 800-642-0080. Or clip and mail the enclosed coupon. We'll send you an informative guide to Asset/Liability Management on

the Profitstar system. It just might help you keep your shirt.

Rush me more information on Asset/Liability Management with the Profitstar system.

Name \_\_\_\_\_

Company \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Send to F.N. Bankware, Inc., 1300 First National Center, Omaha, NE 68102.

NB4

## PROFITSTAR™

A product of F.N. Bankware, Inc.

F.N. Bankware, Inc., is a subsidiary of Farmers National Bancorp, Inc.  
Home office – Geneseo, Illinois.





**HIGHLY VISIBLE** computer operated message board of First State Bank in Scottsbluff, Nebr., has proven highly popular with the local community. The bank devotes two-thirds of the messages to local news, community service information or sports announcements. New building in background completed by Bank Building Corporation of St. Louis is shown in greater detail below.

## 30% asset growth precedes new building opening

**I**T HAS BEEN our experience over the past seventy years that we have been in business that many financial institutions enjoy a growth in assets whenever a new facility is opened. But when this growth *precedes* such an opening, this is truly remarkable. And this is exactly what occurred with our client, First State Bank of Scottsbluff, Neb.

First State was confronted with a situation familiar to many old-line, established banks: it was housed in a mature building in an aging neighborhood. Bank officers found little room for expansion, with parking extremely limited. Further, the bank was hard to get to and difficult to see.

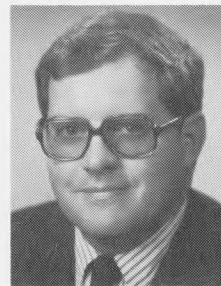
Under the leadership of John A. Koenig, the bank sought to improve services to its community while projecting a new, positive image - both difficult assignments under existing conditions.

### Checklist of Needs

Drawing up a checklist, here is what Mr. Koenig and his board determined were their priorities:

- Provide an attractive asset to the community through high visibility and convenience;
- Create a modern, efficient image, with a visual impression of strength and security;
- Be easily accessible, with plenty of good parking.

Mr. Koenig's staff selected a site on the perimeter of the downtown business district for its new facility, as the business district was already densely populated. And, prime commercial sites were not readily available. While convenient, it lacked future growth potential.



By **TOM SPALDING**  
Director of Marketing  
Bank Building Corporation  
St. Louis, Mo.

### Alternative Offered

Seeking outside advice, Mr. Koenig turned to Bank Building Corporation where, after thoroughly studying the community, our consultants recommended razing several adjacent buildings to provide a campus-like setting in this developing area of the community. The site would then provide ample room for expansion while being easily accessible.

In accepting our recommendation, Mr. Koenig agreed the expanded site would allow the bank to improve service and convenience to the community, while the facility provided the striking, visual impact the bank's board was seeking.

To properly utilize the "L" shaped site, we designed a building with a head-in, drive-up facility and access from secondary streets. There was plenty of room for customers and employee parking. In fact, customer parking literally was at the front door.

Earth berms and masonry construction would give the look of strength and security, as well as efficiency



the bank was seeking. The lobby would be invitingly lit by thermally efficient skylights. Brick flooring would create a passive solar heating system.

#### Advance Publicity Campaign Works

Upon approval of the final design, we suggested the bank heighten public awareness of the new facility while it was under construction. The bank used a low-key approach, displaying an artist's rendering in the lobby, saying in effect: "We are growing with you and want you to grow with us."

And, according to Mr. Koenig, the response that the bank received was gratifying. From the time it announced the new facility to the time the doors were opened, the bank's assets increased 30 percent! This favorable growth trend continues. Mr. Koenig feels that the community understood the bank's commitment and responded.

As part of the bank's marketing program, we recommended installation of a computerized message center to face the busy intersection. Since the opening, the message board has become extremely popular. One reason for this may be that the bank devotes two-thirds of the messages to local news, community service information or sports announcements.

We were very pleased with this project as not only is the bank functional, but its board and president feel it has had a beneficial effect on neighboring commercial and residential property values. In fact, Mr. Koenig told us that the project was the best thing the bank had ever undertaken.

At Bank Building Corporation, we feel that the new First State Bank of Scottsbluff, Neb., is truly an example of our philosophy of meeting the needs of the community you serve . . . by design. □



**EARTH BERMS** and masonry construction provide a look and feeling of strength and security as well as energy efficiency at First State Bank in Scottsbluff, Nebr. **RIGHT**—Upon entering the main door, patrons are treated to this atrium that provides a splash of greenery for the bank's interior.



## Building steps . . .

(Continued from page 29)

#### Limited Initial Investment

Our firm has developed successful programs for banks that have been ongoing for up to five years. The key is knowing how to achieve optimum results with a limited initial investment. We do this through comprehensive space utilization studies, cost analyses, and mechanical-electrical and energy consideration. It is our goal to not only satisfy today's needs, but also provide for tomorrow's growth.

The location is, of course, one of the most difficult marketing aspects to improve. However, we have worked with bankers who have moved to other locations nearby and gained the advantage of "new customer draw" while retaining their existing customer base and enjoying the new bank.

After the aforementioned goals have been accom-

plished, the final evaluation can be made.

#### Staff Attitude-Productivity

A major portion of the additional growth can be attributed to the staff attitude and productivity. The business surroundings and operational improvements have a startling effect on all personnel. Customers are complimentary and the staff perpetuates the good feeling. You will hear references to "our bank" and sense a great feeling of pride. Do not minimize the impact your staff has in securing new customers and keeping the present customer base.

Careful planning prior to action can attain for you the growth that is vital in these very competitive times.

Our firm has established a solid track record of designing successful banks in Iowa. Our broad involvement with retail banking assists us in accurately assessing walk-in effectiveness, operational strengths and weaknesses, and the direction needed to maximize a bank's marketing thrust.

As one banker told me recently, "It's expensive to be mediocre." □

# Leasing profitable ...

## ... but be cautious!

By **JAMES R. RENNER**  
Executive Vice President  
FBS Business Finance Corporation  
Minneapolis, Minn.

**L**EASING has come a long way in the last ten years as a reputable way to finance equipment. Fifteen years ago it was generally known as the "lender of last resort." It is now viewed as a bona fide way of obtaining use of equipment and is being utilized by 64% of corporations. A recent study performed by the financial consulting firm of Brimmer and Company indicates significant leasing of various types of equipment in 1982. For example:

**Computers**—\$5 billion, or 15% of computer capital expenditures.

**Motor Vehicles**—\$9.3 billion, or 31% of vehicle capital expenditures.

**Agricultural Equipment**—\$700 million, or 5% of agricultural equipment capital expenditures.

### Variety of Forms for Leasing

Banks can utilize leasing products for their customers in a variety of ways. Any customer needing new equipment for expansion or replacement is a prospect for a lease. Any equipment on which you are going to make a loan probably can be leased. Terms usually will range from three to eight years. Leasing is especially attractive today to companies who cannot utilize the tax benefits on a current basis. They will be willing to trade those tax benefits for a lower payment and increased cash flow. This is especially true with farmers today, as many have experienced losses, and leasing is a viable alternative. In addition, in a "farm finance lease," a bank and farmer can agree on the price of the residual at the end of the term; this cannot be done with any other type of equipment. This is limited, however, to \$150,000 annually per farmer. From the banker's standpoint, lease assets in the portfolio can be very profitable and another product to offer to your customer.

### Four Areas to Look At

Oftentimes community banks do not recognize the

■ **THE AUTHOR SAYS**—FBS Business Finance Corporation is the asset-based lending and equipment leasing subsidiary of First Bank Systems, Inc. In addition to our headquarters in Minneapolis-St. Paul we have marketing offices in Milwaukee and Billings.

risks which are inherent in leasing. Please remember, a lease is not a loan. Many of the procedures are identical to that of a bank loan; however, there are significant differences as well. There are four areas to look at.

**First**, the administrative procedures are different. In a lease, the bank owns the equipment and there are risks associated, including potential lawsuits. Also, the leasing company must pay the vendor directly to obtain title to the equipment and also must collect sales tax and remit those taxes to state and local governments.

**A second** area of concern is in accounting and tax planning. Since the bank owns the equipment, investment tax credit is available to it. Banks should make sure that they understand the differences in accounting as the tax accounting is done on a cash flow accounting, while book accounting is done on the finance method of accounting. Banks are familiar with the finance method; however, in the cash method, all cash flows are taxable and the equipment is then depreciated. In my estimation, one of the most significant problems banks have when they enter leasing is that they do poor tax planning. They wish to obtain the investment tax credit to shelter taxes for the current year, however, they do not look at the potential tax shelter the next two to three years. As one obtains a portfolio and if the tax shelters are greater than the current income, you will be losing the current value of the tax benefits which you have priced in the transaction.

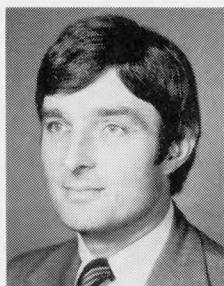
**A third** area to consider is the credit of the lessee. This is identical to the credit considerations of an equipment loan. You have the same debtor and the same equipment regardless of the legal structure of a loan or a lease.

**The fourth** area of concern is the residual assumptions used in computing the rate. After credit, this is probably the biggest risk in the leasing business. To be competitive you will probably have to attribute a value to the equipment at the end of the term; if you are incorrect, you will not receive your expected yield. This is especially important in high tech fields such as computers or medical equipment. It is also important on any equipment, as the market may be depressed five years hence.

There are other concerns to be addressed in the business, but these four highlight the major risks.

Leasing can be a profitable and attractive product for a bank. However, one must be cautious to make sure it is done correctly. □

## Profit for banks as lease service provider



By **JAMES D. SHEEDY**  
Vice President  
Financial Services Division  
Norwest Leasing, Inc.  
Minneapolis, Minn.

**L**EASING is one of the fastest growing industries in the United States. Many economists have forecasted that by 1990 more than 50% of this country's capital equipment will be acquired through leasing. All categories of equipment from aircraft to ships, farm tractors to computers and store fixtures to single purpose farm structures are being leased. The American Association of Equipment Lessors estimates that \$200 billion in equipment leases are outstanding. The U.S. Department of Commerce estimates a 15-20 percent annual growth rate in the volume of new capital equipment being leased.

In the last 15 years, leasing has become a popular form of equipment financing. Leasing formerly was regarded as a financing vehicle for use primarily by high risk and cash poor corporations. Leasing achieved respectability and acceptability during the 1960s when banks, insurance companies, utilities and large industrials started to employ the product. Today, leasing is viewed as an alternative source of financing for high quality, low credit risk commercial and agricultural customers.

As competition among banking institutions continues to accelerate bankers have become more creative and assertive in fostering new customer growth. Specialized service and close attention to the needs of small to medium sized businesses have allowed banks to retain and gain a larger share in the market place. The independent bankers are aware, however, that their "bread and butter" business and farm accounts are constantly being approached and lured away by larger financial institutions and/or captive financial products offered by manufacturing companies.

It is these competitive reasons, as well as the very attractive yields, that cause independent, market driven banks to openly explore the opportunities provided by equipment leasing programs.

Until recently, the high cost of starting a leasing department or company has prevented many banks from offering a leasing product to their customers. Costly computerized accounting packages, lease pricing computer models, equipment and residual evaluation, tax advice and changing tax legislation have contributed to expensive initial costs and the need for experienced personnel. Presently, bank service com-

panies, computer software houses, and consultants provide lease services and lease products at reasonable prices. This is allowing even the smallest bank to become involved in equipment leasing.

"Start-up" costs for banks to establish their own leasing department may run in the area of \$200,000 - \$300,000 with annual maintenance costs of \$75,000 - \$150,000. An alternative is the "Service Provider" which offers full lease management programs that enable banks to extend tax leasing products to their customers. These leases contribute substantial tax benefits and attractive yields, with minimum involvement from existing bank personnel. The "Service Provider" will provide tax lease pricing, generic documentation, invoicing, payment collection, accounting and tax services. The "Service Provider" stands behind the bank, by assisting in all lease transactions it writes or purchases. The bank maintains control in each transaction and determines the rate offered to its customer, and yield earned for its bank. The staff of the "Service Provider" assists with pricing and structuring each lease.

If the leasing product should prove unpopular with the bank customers, or the need for tax credits are reduced, there is no "start-up" cost to write off when utilizing the "Service Provider" concept. In addition, the independent bank is kept updated as to changing tax laws and market trends. Its commercial and agricultural loan officers experience innovative marketing concepts and the bank profits on all lease transactions.

The economics of tax leases results from a difference in tax status between lessor (bank) and lessee (bank customer). The economic advantage occurs when the investment tax credit (ITC), associated with the purchase of an asset, is available to the lessor but not to the lessee. Since ITC is a credit against the federal income tax, a bank must be in a tax paying position to utilize the ITC advantage. Low or non-existing profits, or substantial tax loss carry forwards, could place the bank in a position in which it cannot use the full ITC immediately. However, if the lessor can take the full ITC and is willing to pass on a portion of its benefits via a lower payment, a real economic advantage will exist for the lessee.

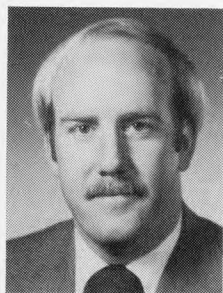
Another tax-related advantage occurs when the tax rates of the lessor and lessee differ. If the bank faces a higher income tax rate, it will realize greater depreciation and interest expense tax deductions than would be available to the bank customer under the purchase alternative. As the bank passes on a portion of these benefits in the form of lower payments, the bank customer profits.

Leasing is very much a situation-specific source of financing. Each lease contract should be viewed on its own merits for the bank. The substantial growth of leasing in the United States attests to its economic viability. Consequently, it must be left to the individual bank and its tax accountants to assess the extent to which leasing fits its needs. □

■ **ABOUT THE AUTHOR**—James D. Sheedy is vice president of the Financial Services Division of Norwest Leasing, Inc. F.S.D. is a service department for Norwest Leasing which provides support to financial institutions and corporations who wish to engage in and buy tax lease products. Norwest Leasing, through its TAX-LEASE PROGRAM, provides training, lease pricing, documentation, FASB accounting, equipment and residual evaluation, collection, advertising, and brokering of lease products.

# Ag leasing ...

## ... rise is 'phenomenal'



By **W. SCOTT MORRIS**  
Second Vice President  
First National Bank of  
Omaha, Nebr.

**T**HE GROWTH of equipment leasing in agriculture the past few years has been nothing short of phenomenal according to most lessors in the industry. And, while part of the increase can be attributed to the same factors which have made leasing more prevalent in other sectors of our economy, there are some specific reasons why leasing has flourished in agriculture.

Dramatic changes in 1981 and 1982 of the tax laws governing leasing was certainly the primary impetus for the increased activity. The new laws and regulations have made it considerably easier for the lender (lessor) and borrower (lessee) to enter into tax-oriented leases. At the present time, for example, the lessor can guarantee a fixed price purchase option at the end of the lease, as long as the lessee is a farmer and the equipment being leased qualifies as property being used for farming purposes. Prior to 1981, the fixed price purchase option could not be made available to the lessee under a tax lease.

### Tax Benefits to Farmers

Another reason lease financing continues to thrive in agriculture is that both farmers and lenders are becoming increasingly aware of the benefits of leasing. At the same time, as a result of declining farm income the past few years, many agricultural borrowers are readily willing to trade the tax benefits from purchasing equipment to the lessor in exchange for a lower effective borrowing rate which is fixed over the term. This is especially true when the lessee cannot efficiently utilize the investment tax credit.

Marketing also has played an important role in the development of leasing in agriculture. Banks, insurance companies, independent leasing companies and others all are actively seeking new business, and also are educating equipment dealers and their customers to the advantages of lease financing.

The most aggressive marketers of leasing, however, have been the farm equipment manufacturers. They view leasing as a valuable merchandising tool which can increase their sales. Many of them have even subsidized their leasing programs so that their rates are below normal market rates, thus encouraging the farmer to acquire the equipment which they manufacture.

### Benefits of Community Banks

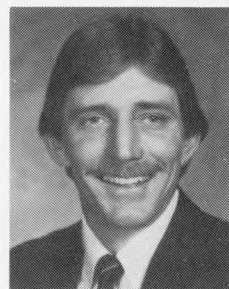
What will be the impact on community banks from

the increasing popularity of leasing? Those banks which are willing and able to provide leasing to their customers should see a substantial increase in volume in their lease portfolios. Those banks which cannot, or will not, offer leasing probably will see a decrease in their loan portfolios from business lost to leasing companies or other banks which offer leasing.

As a result, many Midwestern banks which are cognizant of the benefits which leasing offers to both the lessor and lessee have entered into the leasing business. Our own Banclease program, for example, has over 60 participating banks currently offering leasing to their customers. The program is designed primarily for banks which desire the tax benefits and attractive yields from funding leases and, at the same time, wish to provide a lower borrowing cost to their customers. The Banclease program gives them the ability to offer this service without the normal expenses and operational costs associated with starting their own leasing program.

Leasing will continue to play a dominant role in financing agricultural equipment and machinery. And, in order for banks to be able to continue to fulfill their borrowers' needs, they must consider providing leasing as an alternative to conventional financing, or risk losing valued and profitable business. □

## Get lease-financing rewards through Salesmanship



By **EDWARD A. AMES**  
Senior Vice President  
Collateral Control Corporation  
St. Paul, Minn.

**T**OO MANY bankers today have not faced the reality that they must become salesmen to survive. Customer service is a fine stated purpose, but that service must be delivered at a profit to the bank. The return on equity for stockholders should be the driving force. Any other form of financial measurement of success is, in the end, meaningless.

You can't read a bank-related magazine or article today that doesn't address non-bank competition. Competition from non-bank sources is continuing and at lightning speed. That's a fact, not fiction. The question is, can the banking community respond in time? And how?

Many banks today are constantly talking about asset liability management, loan loss reserve increases,

work-out departments etc. The major talent in many banks today is tied up in attempting to stem the flow of losses. Therein lies the major dilemma. How can they take positive action to compete when many of them are committed to fighting fires?

#### Search Out New Opportunities

Personal property equipment leasing is not "the" answer. But the ability and willingness to offer equipment and machinery leases to a bank's present and prospective customers may be one part of the answer. It is not uncommon today that a bank's term loan policy for equipment purchases by 15-25% down, 3-5 year term and variable rates. Equipment leasing requires a minimal down payment. It also provides for fixed-rate financing with longer terms. The "hedge" against facing the concern of lending long and borrowing short is covered through the Investment Tax Credit and depreciation which stays with the bank as owner/ lessors of the equipment.

#### Points to Remember

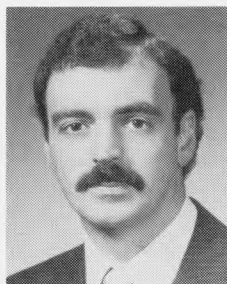
If your bank decides to enter the capital equipment leasing arena, start slowly. Enter into a participation agreement with an experienced lessor. Your lessor partner should be capable of providing training, proven documentation management information and participation funding.

The tax laws have changed dramatically in the last three years in the area of leasing. A leasing transaction can be structured several ways. It does not matter whether your bank is "sheltered" or profitable. Substantial yields are available to those who dare to be creative.

"Sell something and be somebody." And, remember, "If it came to your house in a truck - a salesman sold it first." □

## City correspondent can help community bank to leasing profits

By **MICHAEL L. DAHIR**  
Vice President  
Omaha National Bank  
Omaha, Nebr.



**L**EASE FINANCING, as a funding source, has expanded to the point where it is approximately 19% of all business expenditures for capital equipment. This makes it the single largest source of funds meeting business capital requirements, the other being: cor-

porate equities, corporate bonds, and commercial bank loans or mortgages.

In 1983, the leasing industry provided slightly over \$60 billion of equipment financing, and bank-affiliated leasing companies were in the vanguard. This suggests that there are a lot of bankers around the country who are willing to allocate resources to leasing. Why? Because as an earning asset alternative, leasing typically offers the highest yield opportunities.

Leasing has emerged recently from a period of legislative turmoil and, in 1984, is attempting to revive itself with the help of a stronger economy. A bit more familiarity with some of these legislative changes might be beneficial to bankers as they attempt to identify prospective leasing opportunities.

#### Legislative Changes

In August of 1981, the Economic Recovery Tax Act (ERTA) created what was called the "Safe Harbor Lease." This true lease species allowed the lessor and lessee to negotiate, at the beginning of the lease, a fixed price purchase option which was in contrast to the traditional guideline lease fair market value purchase option at the end of the lease term. The fixed price purchase option was well received and a spate of leasing business was written employing it until July of 1982, when the Tax Equity and Fiscal Responsibility Act (TEFRA) repealed a portion of the ERTA legislation related to leasing and substantially altered the remainder.

One surviving remnant of ERTA, although altered by TEFRA, was the "Farm Finance Lease." Such a lease allows one engaged in agri-business up to \$150,000 per year of lease financing with a prenegotiated purchase option as long as it is equal to at least 10% of original equipment cost. This has continued to be a popular means of financing equipment in the agricultural sectors.

Another feature of TEFRA was a phase-in/phase-out process as it related to certain aspects of Safe Harbor. In this regard, a product known as the "Finance Lease" will be available to the market subsequent to September 30, 1985. The Finance Lease will basically be a true lease allowing a 10% or greater pre-negotiated purchase option with no annual dollar limitation per lessee. This should, indeed, revive the momentum that the industry initially received from the advent of Safe Harbor leases.

#### Leasing Through Upstream Correspondent

Due to its involvement in tax, legal and accounting matters, leasing is a highly specialized business. Because of these complexities, it is very important that those banks which are considering getting into the leasing business staff the function with experienced personnel and properly place the function within the organizational structure. It is estimated that the start-up cost of a small to medium sized leasing operation is in the low six figures.

As a result of the above, it is oftentimes far more practical for a community banker to establish a business, with an upstream correspondent that is in the leasing operation, which would involve referral fees and/or lease participations. In this fashion, the community banker would be better able to satisfy his customers' equipment financing needs and at the same time generate fee income and/or get some of those high-yielding lease assets on his books. □



**SPEAKERS** at the National Corporate Banking Conference included this group, left to right: **Richard S. Bibler**, chmn. of ABA Commercial Lending div. and exec. v.p., First Wisconsin Natl., Milwaukee; **John F. McGillicuddy**, chmn., Manufacturers Hanover Trust Co., New York; **Hollis W. Rademacher**, chmn. of ABA Correspondent Banking Division and exec. v.p., Continental Bank, Chicago, and **C. Robert Brenton**, pres. of ABA and pres., Brenton Banks, Inc., Des Moines. **RIGHT**—**Dr. Warren H. Schmidt** (left), prof. of public admin., Univ. of So. Calif., Los Angeles, who was a luncheon speaker; **Don G. Pederson**, sr. v.p., Norwest Bank Minneapolis, one of two speakers at concurrent session on "Fee Income Generation," and **Donald H. McCree, Jr.**, exec. v.p., Manufacturers Hanover Trust Co., New York.

## Commercial and Correspondent Bankers Study Competitive Positioning in '80s

By **BEN HALLER, JR.**  
Publisher

**W**HEN the ABA Community Bankers checked out of the Hyatt Regency Hotel in Phoenix last month, their counterparts in the ABA Commercial Lending Division and ABA Correspondent Banking Division moved in the same afternoon for serious discussion of their National Corporate Banking Conference theme, "Competitive Positioning—in the New Corporate Financial Services Marketplace." The important conference topics drew a registration of 565 bankers and 150 spouses.

### Chairman Sets Tone

Richard S. Bibler, chairman of the ABA Commercial Lending Division and executive vice president at First Wisconsin National Bank, Milwaukee, set the tone for the joint meeting of commercial lenders and correspondent bankers when he said, "Correspondent and corporate banking increasingly can be viewed as alternative distribution channels for the same services. That presents some very difficult questions. Which is better, an active and aggressive program to promote overlines to customers of respondent banks, or direct solicitation of those loans from the borrowers?"

"If we attempt to do both, how do we coordinate both activities and interpret our actions to our correspondent customers? Should we 'private label' sophisticated cash manage-

ment services for sale through our correspondents? If so, how do we rationalize that activity with our direct selling efforts?"

"As we seek to expand into new geographic markets, should we seek to sell services through banks located there, or attempt to compete against them? Can we do both? These and many other issues need to be resolved at the strategic level."

He reviewed the importance of strategic planning, from which a bank's decision as to how it will position itself in the market for the 1980s and 1990s must follow. These thoughts were then pursued by noted speakers at the general sessions, in six workshops, 12 concurrent sessions and 12 round table discussions.

### Keynote Speaker's Experience

Keynote speaker J. Terrence Murray, chairman and president of Fleet Financial Group and Fleet National Bank in Providence, R.I., told how his organization moved from a base of under \$1 billion assets in 1968 to nearly \$6 billion at year-end 1983. This was done by forming a one-bank holding company in 1968—the second bank to do so—then expanding throughout the state and across the New England area in a line of subsidiary services that now offers more than 300 offices in 33 states and four foreign locations. It was his bank's management decision to adopt a strategic plan that took it in this direction after reviewing its other option of remaining the

largest bank in the nation's smallest state.

Mr. Murray was followed at the first general session—devoted to corporate banking—by Robert B. Albertson, first vice president of Smith, Barney, Harris Upham & Co., Inc., New York, who gave a non-bank financial institution executive's look at the competition of today and the rest of the 1980s.

### Correspondent Banking Examined

The second general session, the following morning, was devoted basically to correspondent banking. Moderator was Hollis W. Rademacher, chairman of the ABA Correspondent Banking Division and executive vice president of Continental Bank, Chicago. In his opening remarks, after speaking briefly of the radical changes being brought about by deregulation, Mr. Rademacher also stressed the importance of strategic planning—"each one of us must have a plan for survival."

Among the few remaining competitive advantages that remain to correspondent banks, he numbered these two: 1. First and foremost is our participation in the payments system. 2. Secondly, is our credit review, analysis and risk-taking resources. He pointed out that the related workshops and concurrent sessions for the conference were devised to address how correspondent banks can build on those advantages.

### ABA President Speaks

ABA President C. Robert Brenton, president of Brenton Banks, Inc., Des Moines, helped put the competitive picture in focus by presenting a series of slides and accompanying texts relating the position

## “89% of correspondent bank department heads were optimistic about the future of correspondent banking.”

### McGillicuddy Looks at Risks

John McGillicuddy, chairman of Manufacturers Hanover Trust Company, New York, rounded out the second general session with his thoughtful, direct presentation on “Emerging Risks in an Increasingly Complex Financial Environment.” He recited the litany of events that “we as bankers have come through in the past three or four years”—including the longest economic downturn since the 1930s, highest real interest rates in history, advent of high technology, pressure from foreign and non-bank competitors, product expansion, narrowing spreads, hefty loan losses and Third World debt problems.

He then made three personal points:

“1. There is no such event as lending with impunity to any market. No region of the country is recession-proof.

“2. That despite our many similarities, no two banks are alike. Thus, we must not allow ourselves to become mindless slaves to those statistical abstracts that Wall Street and even the media like to judge us by.

“3. Just as no two banks are alike with respect to statistical abstracts, no two banks should consider themselves alike when it comes to examining the options that are emerging in our increasingly deregulated world.” Mr. McGillicuddy went on to review each of these points in depth, stressing that each bank must determine its own course, decide on its own niche.

### Other First Principles

“There are many more first principles that need no great elaboration for an audience like this,” he added, “but at least six others are worth stating in brief: 1. Avoid an inordinate concentration in any one industry. 2. Seek not an unnatural share of any market. 3. Reach not aggressively into a region, market or industry if you have no track record there or, what’s worse, no natural affinity by virtue of traditional strengths, resources and style.

“4. Don’t rely on another bank’s specialists. If you want to lend to a specialized area, you had better have your own specialists and then limit your lending to that which they can comfortably control, with respect to both size and commitment. 5. Particularly in light of more recent developments, don’t expect your correspondent banking unit to be able to replicate the skills of your entire bank, be it in credit or non-credit matters. Skills within your institution should be shared throughout the entire organization. 6. It should be axiomatic today, if it wasn’t yesterday, that many of our operations-based, transactional services not only carry real credit risks, but carry them in sizable proportions. You are looking at a chairman who learned that lesson the hard way from Drysdale Securities.”

### Correspondent Survey Reviewed

One of the important presenta-

tions made at a concurrent session was a “Report on the Strategic Importance of Correspondent Banking Services,” completed for the ABA Correspondent Banking Division by Peter Merrill Associates, Inc., of Boston. That report said that most (86%) of the correspondent department heads surveyed among the 186 participating banks “reported their overall correspondent operations to be profitable on a fully-allocated cost basis.” In contrast, the survey said, 70% of chief financial officers reported it to be profitable.

There was perceived to be less profitability in cash letter service due to two factors: impact of the Federal Reserve becoming an aggressive competitor in the payments system, and the use by some correspondent banks of the cash letter service as a means of attracting an overall customer relationship without pricing the cash letter service on a stand-alone basis.

Also, 89% of correspondent department heads were optimistic about the future of correspondent banking. Chief financial officers, because of measuring correspondent profitability against “traditional sources...and relying on generally inadequate measurement tools,” gave only 57% agreement to an optimistic outlook for the future of correspondent banking.

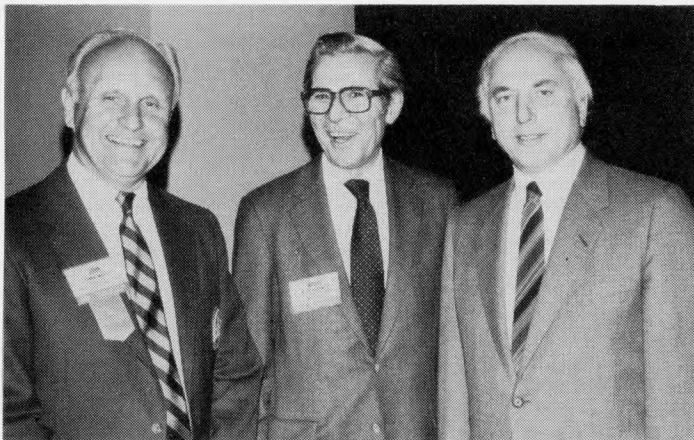
### CORRESPONDENT CONF. . . .

(Turn to page 41, please)



LEFT—One of the many workshops that had standing room only was devoted to “Bank Stock Financing.” Speakers at that session were, from left, **Robert H. Dressel**, sr. v.p., United Bank of Denver; moderator **Robert W. Ivey, Jr.**, sr. v.p., Mercantile Bank, Dallas, and **Michael Boncher**, v.p., First Bank Minneapolis, RIGHT—Those who have attended the decade of ABA Correspondent Bank Conferences recognize this as a familiar sight—standing room only at practically every round table discussion, where peers exchange ideas to improve delivery of correspondent services.





THREE of the principal speakers at the National Assembly for Community Banking in Phoenix were, left to right: **John K. Moore**, chmn. of ABA Community Bankers Council and chmn. of The Beach Bank of Vero Beach, Fla.; **Willis Alexander**, ABA exec. v.p., and **Joseph J. Pinola**, chmn., First Interstate Bancorp., Los Angeles. RIGHT—One of the many workshops that drew special attention was the one on "Insurance Agency Services." Speakers at that workshop were **Tim Bird** (left), pres., Brenton Insurance Services, Inc., Des Moines, and **Terry P. Freeman**, pres., Insearch Inc., Minneapolis, who are shown responding to questions following the one-hour meeting.

## Community bankers study options to fight back against new competition

By **BEN HALLER, JR.**  
Publisher

**C**HIEF executive officers attending the ABA 1984 National Assembly for Community Banking in Phoenix last month gave strong, positive signals that they fully intend to protect their turf and fight back against any and all competition—whether it comes from within or outside the financial institution business.

More than 700 bankers and 450 spouses were registered for the conference. The importance of wide ranging topics on the agenda was attested to by full attendance at each general session and overflow crowds at all workshops and peer group sessions.

General session speakers discussed the changing economic scene, especially as it impacts community banks; workshops were aimed at new products and services to help bankers be competitive in the new scene, while peer group sessions centered on methods and techniques used by conference participants to be aggressively competitive.

### Chairman's Address

John K. Moore, chairman of the ABA Community Bankers Council and chairman of The Beach Bank of Vero Beach in Vero Beach, Fla., set the tone for the convention when he recounted the earlier days of the space program. Each branch of the service, as well as NASA itself, he said, wanted to control that part of

the overall space program it felt was closely related to its individual mission. "It was a disaster," he noted, "because assignments were drawn too narrowly—they were based on hardware—instead of overall mission . . . Productive teamwork would have replaced wasteful duplication of effort. Of course, such a reorganization eventually did take place, and much of NASA's success can be attributed to this change.

In our industry today," Mr. Moore pointed out, "our mission is market share. Our goal is to compete with the non-bank bank. We cannot afford to divert banking resources to internal disputes. All banks, whether they be community banks, regional banks or money center institutions have one thing in common these days—their customer base is being eaten away by large financial intermediaries." He called for a unified front to meet this competition and said the "ABA Community Bankers Council has done much to promote this unity."

Mr. Moore called for this unity to persuade Congress that banks should have expanded powers. "The only way we are going to get these powers is if a unified banking industry takes a more active role in the political process. We can do this through the Community Bankers Council . . . Community bankers are facing an exciting and challenging

frontier—relationship banking."

### Franchise Banking

Joseph J. Pinola, chairman of First Interstate Bancorp., Los Angeles, heads the only banking organization currently offering the franchise of its name, corporate structure and products to other banks, while the latter remain locally owned and independent. He addressed "The Changing Financial Superstructure," and described the evolving "New Economy." It has taken money from banks and placed it elsewhere, Mr. Pinola said—with non-financial competitors unhampered by federal regulators who continue to hamstring commercial banks.

To meet this competition, Mr. Pinola stressed the importance of each bank developing a strategic plan, finding a specialized niche, joining a consortium or network, merging, buying another bank or selling out, or the alternative his firm offers—franchising. The latter, he said, brings to the local market all the major bank's products and market expertise, but retains the flavor of local banking with local ownership.

### Community Banking an Attitude

ABA Executive Vice President Willis Alexander, who still owns and helps manage his own family community bank in Trenton, Mo., said "community banking is characterized more by an attitude; it is more than the accident of size or location." He cautioned community bankers to listen carefully to their customers to determine what they're really saying, and find the service, or the method to serve them. He stressed



planning that will focus on the personal relationship aspect of community banking. "The community banker will continue to have a position of preeminence," Mr. Alexander stated, "so long as he continues to serve his customers by listening, adapting to change, by planning, and by pursuing the course of community service and profitability." He closed by saying, "Predictions of the demise of community banks is a possibility, *not* a firm prediction!"

#### ABA President Reports

ABA President C. Robert Brenton, president of Brenton Banks, Inc., Des Moines, gave a slide presentation that reviewed the series of market, regulatory and legislative changes that have affected banking in the past decade. He said "there are five ways in which deregulation has occurred and is occurring." He listed these as the marketplace, state laws, federal regulatory agency rulings, federal law, and litigation.

"Of these five forces," he noted, "the only one that can affect all of the others is federal legislation. It can pre-empt the pace of deregulation, it can prevent developments, it can ratify market changes and, most importantly, it can authorize new directions. This brings us now to the questions of 1984. We are now trying to determine what a bank is, who can own one, what it can do, where it can do it, and who regulates it. These are fairly profound questions. Each one of them is controversial, not only within banking, but among

policy makers. The answers will affect the value of a bank franchise, our customers and our competitors. They must be answered."

#### Other Speakers

Concluding general session speaker was Dr. Barry Asmus, professor of economics at Boise State University, Boise, Idaho. His inspirational talk covering the history of the economic system and the people who built the United States was warmly received, as it has been at each bank meeting where he has spoken.

Luncheon speakers Charles Kuralt and Hugh Sidey brought two distinct flavors of national, professional journalism to the conference platform. Mr. Kuralt, known nationwide for his "On the Road" series for CBS TV network, didn't disappoint anyone with his down-to-earth manner, humor and anecdotes. Mr. Sidey, on the other hand, presented the views of a down-home country boy from Greenfield, Ia., who has achieved the polish and stature of a national writer as Washington contributing editor for *Time* magazine. Mr. Sidey is not given to the pompous anecdotes often offered by some of the Washington press corps, but gives his audience a scholarly assessment of current events as an astute sideline viewer.

#### Workshops, Peer Groups

Among the workshops and peer groups sessions, the one most preferred by all registrants was the series available on microcomputers. Each session could hold about 48 persons and each time the sessions

were oversubscribed. ABA then announced that an extra two hour session would be held—from 5 p.m. to 7 p.m., through the dinner hour—and both of those sessions also were oversubscribed! Micros were available in classrooms for each two bankers in the sessions.

In addition, a ballroom display area featured several types of micros—including the new Macintosh and Lisa—and extensive software.

A wide range of topics was offered in other workshops—commercial credit analysis and loan pricing, real estate equity participations, insurance agency services, value pricing, A/L management, incentive compensation, ESOPs, secondary mortgage markets, and discount brokerage service.

Peer groups also were devoted to a wide range of community banker interests.

Next year's 1985 National Assembly for Community Banking will be held at the Hyatt Regency Hotel in Orlando, Fla. Chairman will be Randy Killibrew, president, First National Bank in Petersburg, Ill. □

#### CORRESPONDENT CONF. . . .

(Continued from page 39)

The survey dealt in great measure with whether a city correspondent bank would opt to seek a national position, regional position, both as full-service, or would seek a niche position—either regionally or nationally, or both. Further in the survey, 90% of department heads believe they must have greater technical skills in their correspondent departments to continue profitability. Also, 62% believe their bank's correspondent strategy would include "franchising" (wholesale provision for resale) of products and services for respondents. This was apparently in recognition of the growing trend to fee payment for services, rather than traditional balances.

The survey concluded with a review of the opportunities for those banks who continue as providers of correspondent bank services, whether they seek the niche approach as regional banks, or as full-service providers.

#### Fee Income Session

The topic of Fee Income was addressed directly in one of the earlier

#### CORRESPONDENT CONF. . . .

(Turn to page 102, please)



**TYPICAL** of the six special microcomputer sessions is this scene which shows bankers going through a spreadsheet analysis exercise. There were two bankers at each micro, and the 48-person capacity for each room was oversubscribed for all six sessions.

# BMA programs look to the future

## Marketplace positioning

**T**HE WAY a commercial bank positions itself in the marketplace—via advertising, products, and pricing—to appeal to consumers and businesses will be examined in depth at the Bank Marketing Association's 1984 Research and Planning Conference, April 29-May 2 at the Hyatt Regency New Orleans.

Under the theme, "Finding Your Niche...Positioning Thru Applied Marketing," the meeting will offer marketing professionals of financial institutions state-of-the-art tools they need to attract the most profitable customer segments.

New York advertising executive Al Ries, chairman, Trout & Ries Advertising, Inc., will be the keynote speaker. He will discuss "Positioning From an Outsider's Point of View" at the opening general session, Monday, April 30.

Following Mr. Ries' address will be a talk by Robert Klinger, president, Central Florida division, Freedom Savings & Loan Association, Winter Park, entitled, "Positioning for the Retail Market." The presentation will outline how pursuit of specific targets can affect a bank's competitive and profitability picture.

Concurrent workshops follow and deal with pricing and market leadership. The workshops will provide case study examples that elaborate on the general sessions. Workshops on the second day of the conference will include case study discussions on such areas as brokerage services, export trading companies, and videotext. Exchange groups follow, giving attendees the opportunity to share ideas and suggestions.

On Tuesday, May 1, Craig Gieler, director of financial services, Kroger Co., Cincinnati, and Donald E. Doyle, president, Kentucky Fried Chicken Management Company, Louisville, will hold general sessions.

Also speaking at the conference will be James P. Miller Jr., vice president, manager-corporate market planning, Wachovia Bank & Trust Company, Winston-Salem, N.C.

Mini clinics will be held at the

## Communications issue examined

**T**HE public relations impact of branch closings, mergers and acquisitions, name changes and delayed funds availability are among the issues to be explored at the first National Conference on Communications for the Financial Services Industry, to be held in San Diego, Calif., May 6-9.

The conference is conducted by the Bank Marketing Association, an affiliate of the American Bankers Association, and is co-sponsored by the California Bankers Association and the New York State Bankers Association, in cooperation with the Western Chapter of BMA.

It is designed to bring together those individuals within financial institutions responsible for corporate communications, including investor relations, government relations, consumer education, employee communications, media relations, and issues management.

The conference, to be held at the Sheraton Harbor Island Hotel, is particularly important to the industry at this time because of the many changes taking place in the delivery of financial services brought about through deregulation, technology, and changing consumer lifestyles.

The keynote address, exploring the conference theme of "Credible Communications in a New Financial World," will be delivered by Norman Barker, Jr., chairman, First Interstate Bank of California, Los Angeles.

close of each day to provide a "give and take" atmosphere between presenters and the audience. The mini clinics will cover such areas as microcomputers, translation and presentation of research data to senior management, the "how-to" of product development, and ad research.

The final day of the conference will feature Joseph Peritz, president, Marketing Services Associates, Inc., Hartsdale, N.Y. on "Positioning for the Changing Consumer Trends," along with Robert E. Moll, senior consultant, Financial Industries Operations Technology Unit, Arthur D. Little Inc., Cambridge, Mass., and his presentation of

"Branch Closings and Related Communications Challenges" will be analyzed by Ron Rhody, senior vice president-corporate communications, Bank of America, San Francisco.

The communications problems and opportunities associated with mergers and acquisitions will be addressed by Rayburn S. Dezember, chairman and president, Central Pacific Corp., Bakersfield, Calif.

Related to mergers and acquisitions is the question of changing a bank's name. The case for and against changing an institution's name will be debated by Alex W. (Pete) Hart, executive vice president, First Interstate Bancorp., Los Angeles, and William W. Haines, senior vice president, Bucks County Bank & Trust Co., Perkasie, Penn.

Government relations issues will be approached from two viewpoints. First, Dan Wall, staff director of the Senate Banking Committee, will analyze the issues facing Congress, including the delayed funds availability question and bills that would grant additional powers to banks and other financial institutions. Then, Daniel S. Buser, director of public relations for ABA, will talk about banking's position on developing issues and will offer suggestions for corporate communicators to aid banking's cause in Washington.

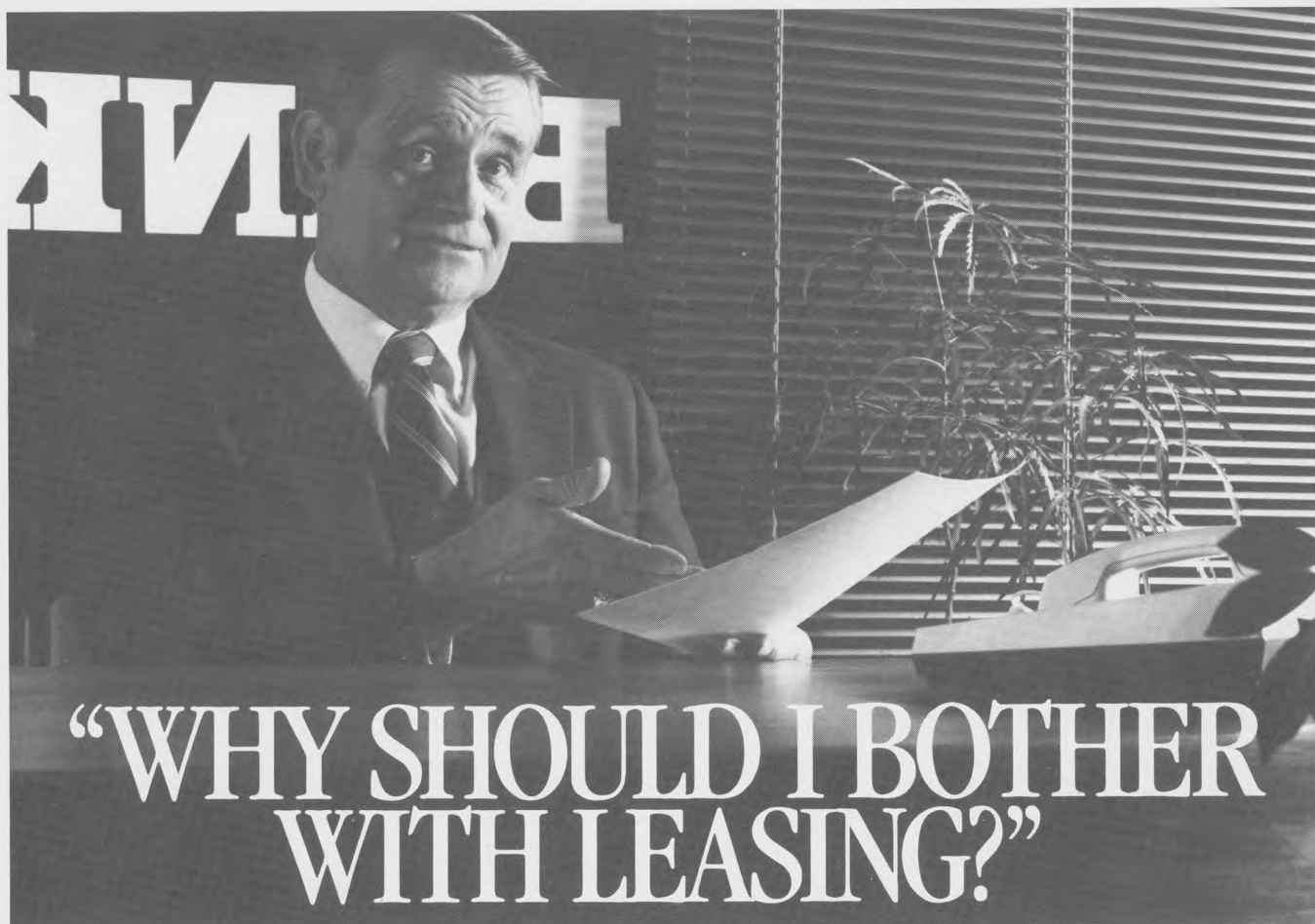
**COMMUNICATIONS CONF. . . .**  
(Turn to page 79, please)

"Technology of the Future and Its Impact on Financial Services."

Closing the program, James H. Donnelly Jr., professor of business administration, College of Business Administration, University of Kentucky, Lexington, will summarize the strategic marketing issues.

Also at the conference will be a showing of BMA's "Best of TV" for 1983.

For more information on the program, contact Barbara Ross, vice president/director, Research and Planning Department, Bank Marketing Association, 309 West Washington Street, Chicago, Illinois 60606. 312/782-1442. □



# “WHY SHOULD I BOTHER WITH LEASING?”

Good question. And at Banclease, we just happen to have six good answers:

**banc  
lease, inc.**

p.o. box 3128 omaha, nebraska 68103  
an affiliate of first national bank of omaha

**1 INCREASED PROFITABILITY**  
Equipment leases are generally more profitable to make than conventional loans due to the tax benefits you can receive.

**2 BROADER CUSTOMER SERVICE**  
You get an edge on your competition by offering equipment leasing as a complement to your existing banking services.

**3 YOUR CUSTOMERS SAVE MONEY**  
Lease rates are normally lower than conventional loan rates, which allows your commercial and agricultural borrowers to conserve working capital.

**4 NO FEES OR COSTS**  
Through Banclease, you escape the legal, accounting, staffing, marketing and operational expenses

associated with creating your own leasing department.

**5 WE UNDERSTAND YOUR NEEDS**

We are not consultants or brokers. We're bankers. And as one of the oldest and largest bank-affiliated leasing companies in the Midwest, we understand equipment financing.

**6 YOU'RE IN CONTROL**  
Banclease handles the paperwork – documentation, billing, accounting, etc. – but your customer deals only with you.

Leasing works. And Banclease can make it work for your bank. Call Scott Morris toll-free, or write today:

In Nebraska,  
**1-800-642-9907**

In all other states,  
**1-800-228-4411**

*Northwestern Banker, April, 1984*

*“With First Teamwork, your relationship with First Chicago isn’t just bank to bank. It’s partner to partner.”* Neal Trogdon

“When you are a correspondent of First Chicago, it means having access to the vast resources of a money-center bank. It means having teams of specialists working together to deliver the kind of products your bank needs. And it means a partnership that supports instead of supplants.

“You won’t find a bank in the Midwest that’s organized to deliver its resources more effectively than First Chicago. You’ll work with a relationship manager from our highly trained specialty teams—the Community Banking Team, the Illinois Team and the Midwest Team—according to your specific needs.

“When you’re a correspondent with First Chicago, we won’t just be working with you—we’ll be working for you.

“See how First Teamwork can work for you. Call me, Neal Trogdon, at (312) 732-7780.”

---

First Chicago

---

Atlanta—Baltimore—Boston—Chicago—  
Cleveland—Dallas—Denver—Houston—Los  
Angeles—Miami—New York—San Francisco—  
Washington, D.C.



**FIRST CHICAGO**  
The First National Bank of Chicago



*Neal Trogdon*  
Neal Trogdon,  
U.S. Financial Institutions

*Thomas King*  
Thomas M. King,  
Community Banking

*Philip H. Britt*  
Philip H. Britt, Illinois Banking

**FIRST TEAMWORK WORKS**

© 1984 The First National Bank of Chicago. Member F.D.I.C.

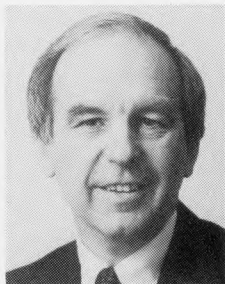
## Illinois

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



### Lane Banks V.P. Named

Robert E. Lindquist has been elected vice president and chief financial officer of Lane Banks, announced Lane Interfinancial president Scott K. Heitmann.



R.E. LINDQUIST

Mr. Lindquist joins Lane Banks from American National Bank & Trust Company of Chicago, where

he served as vice president, financial and bankwide services. Prior to joining American National in 1978, he was vice president and chief financial officer for a unit bank of the Minneapolis-based Northwestern Bancorporation.

responsible for business development. In addition, Frank M. Lynch has been hired as assistant trust officer.

Mr. Cornwell joined the bank in 1972 as trust officer and was promoted to vice president in 1978.

Mrs. Kennedy joined in 1961 and most recently served as cashier.

Ms. Mikulich joined in 1971 and was serving as assistant cashier at the time of her promotion.

Mr. Haase started with the bank in 1967 as a vice president in the commercial loan department.

Mr. Lynch was graduated from Loras College, Dubuque, Iowa, with a BA degree in accounting and business administration. He is a CPA and obtained his Doctor of Jurisprudence degree from John Marshall Law School in May, 1983.

### Aurora National Joins Access 24 ATM Network

Aurora National Bank has joined the Access 24 automated teller machine network, becoming the sixth local financial institution to participate in the regional exchange program. Cardholders will be able to conduct banking transactions at any of the 16 network-affiliated machines.

Aurora National will install three ATM units — two at its main office location and one at its West Indiana Trail facility office, sometime late spring.

### Bank Building Corporation To Remodel Madison Bank

Bank Building Corporation, St. Louis, Mo., recently signed a contract with First National Bank in Madison to remodel and expand its existing facility.

Bank Building Corporation has been serving the design needs of communities throughout the United States for 70 years.

### Presidents Named in Tinley Park and South Holland

Robert A. Loffredi has been promoted to president of Tinley Park Bank, according to Michael Halikias, chairman.

Mr. Loffredi, who had been serving as executive vice president, succeeds Donald Moll, who has been elected vice chairman. Mr. Moll also serves as president of Steel City Bank.



R.A. LOFFREDI

R.J. NECASTRO

Mr. Loffredi started his banking career with the U.S. Comptroller of the Currency as an examiner. In 1976 he joined Steel City National Bank, Chicago, and later served as president of Thornridge State Bank in South Holland after its purchase by Steel City Bank. In 1983 he was transferred to Tinley Park Bank, following its acquisition by Steel City Bank.

In related action, Robert J. NeCASTRO has been promoted to president of Thornridge State Bank, South Holland, and elected a member of the board. Formerly executive vice president, he succeeds Robert Loffredi, who has been promoted to vice chairman.

Mr. NeCASTRO has been an official of several banks in the southern section of Chicago and prior to joining Thornridge Bank in early 1983, he was vice president, commercial loans, at Steel City National Bank, managing the bank's branch office.

### Aurora Addition Told

Michael R. Novak recently joined Aurora National Bank as director of marketing, responsible for developing a corporate planning/marketing department, and related holding company activities.

Mr. Novak began his banking career in 1981 with Elmhurst National Bank. He has a BS degree in marketing and finance from Northern Illinois University.

### Lansing Promotions Told

First National Bank of Lansing recently promoted Thomas C. Cornwell to senior vice president; Helen M. Kennedy to vice president and cashier, and June C. Mikulich to assistant vice president.

The bank also announced that William C. Haase, senior vice president, has been given additional responsibility as chief credit officer,



Chicago Bank of Commerce recently announced the following promotions: **John W. Teuscher** from vice president to senior vice president, lending services; **Catherine C. Lazard** from manager to assistant vice president and manager, Michigan Avenue office; **Sandra M. Wozniak** from consumer lending officer and manager to assistant vice president and manager, consumer lending; **Peggy Brewer** from operations coordinator to assistant cashier, and **Chester Golebiowski** from manager, central processing, and security officer to assistant cashier and security officer.

Also announced was the addition of former Governor **William G. Stratton** to the bank's staff and the election of **Archie R. Boe**, former president of Sears Roebuck and Company, to the bank's board.

\* \* \*

The Federal Reserve Bank of Chicago has approved the application of Northwest American Bankshares Corporation to acquire All American Bank, Chicago, and Northwest Commerce Bank, Rosemont.

At the same time, the Federal Reserve Bank of Chicago also approved the application of First Colonial Bankshares Corporation, Chicago, to acquire Northwest American Bankshares Corp.

First Colonial Bankshares currently owns 16 percent of the All American Bank of Chicago, and 12 percent of Northwest Commerce Bank. Northwest American Bankshares, a second holding company, is being formed to acquire all of the

shares of All American Bank and Northwest Commerce Bank.

In turn, First Colonial Bankshares will increase ownership of Northwest American Bankshares. First Colonial also owns 99 percent of the stock of Colonial Bank and Trust, Chicago.

\* \* \*

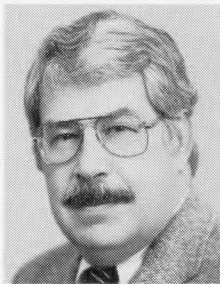
**Hubert F. Messe**, has been appointed vice president, government, media and external affairs for First Colonial Bankshares, it was announced recently by **C. Paul Johnson**, holding company president and CEO.

Mr. Messe, who is also editor and publisher of LEADER and POST Newspapers, comes to First Colonial after serving nine years as division manager of communications for the Regional Transportation Authority (RTA).

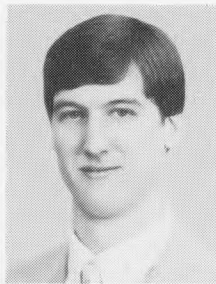
As director of Colonial Bank for 12 years, and director of First Colonial Bankshares since its formation in 1978, Mr. Messe was honored by Colonial as the Director of the Year in 1983.

\* \* \*

**G. Robert McKay** has been named vice president and **Gary W. Jansen** has been named commercial loan officer of National Security Bank of Chicago.



G.R. MC KAY



G.W. JANSEN

Prior to joining National Security, Mr. McKay served as director of financial marketing for P.A.G., Inc., in Chicago.

Mr. Jansen previously served as credit analyst at Pioneer Bank & Trust Co. of Chicago.

\* \* \*

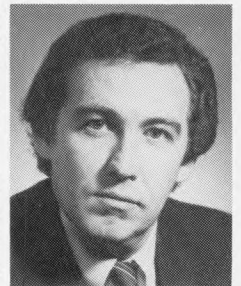
**Donald D. Thornburg**, president of Midland Bancorp, Inc. and chairman of its wholly owned subsidiary, UnibancTrust Company, has announced that **John P. Keller**, president of Keller Steel Company, Northfield, has been elected a director of

Midland and UnibancTrust. **Ben T. Reidy**, president and a director of UnibancTrust, has also been elected a director and executive vice president of Midland.

Mr. Reidy, who joined UnibancTrust as president and a director on February 1, 1984, formerly held executive positions with a group of five Chicago suburban banks. Prior to that, he spent twenty years with The Northern Trust Company in various senior management positions.

\* \* \*

LaSalle National Bank announced the promotion of Assistant Vice President **Wayne Bismark** to vice president, correspondent banking and financial institutions.



W. BISMARK

Mr. Bismark joined LaSalle in March of 1983 as assistant vice president, correspondent banking, following positions at the First National Bank of Chicago, and Harris Trust Co. He is responsible for correspondent banking relationships in Chicago, western Illinois and Iowa.

\* \* \*

**Raymond E. Cross** has been elected to the board of directors of Lakes Bank. Mr. Cross is president of Federal Chicago Corporation and Federal Research Corporation, as well as chairman of Federal Die Casting Company, all based in Chicago.

\* \* \*

## DeKalb Bank to Join MFG

Directors of The DeKalb Bancorp, Inc., which owns DeKalb Bank, has approved a letter of intent to join Midwest Financial Group, Inc., Peoria. Upon approval by shareholders of the bank and the Federal Reserve, MFG will pay \$50 a share for all 120,292 shares of The DeKalb Bancorp, Inc.

In an unrelated action, Charles S. Combs, president and chief operating officer of the bank, has been elected to the additional post of chief executive officer. He succeeds James E. Forster, who will continue as chairman.

# Overcoming Underinsurance

## Employers Mutual Offers Free, Accurate Building Cost Appraisals.

The key to insuring your business to value is accurate building cost appraisals; the kind you get free of charge from your independent insurance agent who represents Employers Mutual Companies.

Using the world's largest, most dynamic construction cost data bases, your EMC representative can provide you with an accurate electronic system for calculating replacement costs. Our cost appraisals reflect up-to-date local labor material costs, and annual adjustments are made to account for fluctuating cost factors in your area.

With this accurate information, you are more apt to bring your commercial insurance coverage into

line with current values. As an EMC policyholder, you'll enjoy the peace of mind of knowing that should a loss occur your policy will cover rebuilding costs.

Overcoming underinsurance is just one of the many commercial insurance problems EMC has tackled head on. We did it by working together; putting our people, products and services to work solving the everyday insurance problems of industry.

**WE'VE GOT WHAT IT TAKES**



**Employers Mutual Companies**

Des Moines, Iowa 50309



# We extend more than credit. We extend ourselves.

We built our correspondent reputation on personal service. The kind of service based on lasting mutual respect. And even though we've become a billion

dollar bank, our philosophy hasn't changed. Extending ourselves is our way of life. Seven days a week. Wherever you are, whenever you need us. We've

been there, and we'll keep coming back to meet your respondent needs in the years to come. Call us anytime for all Correspondent Banking services at 612/341-6561.

 **F&M Marquette National Bank**  
Correspondent Banking





## Minnesota

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



### Chairman Appointed For MBA Annual Convention

William Sands has been appointed chairman for the 94th Annual Minnesota Bankers Association Convention to be held June 11-13 at the Radisson St. Paul Hotel, according to Herbert Lund, president of the MBA and president of Security State Bank in Albert Lea.



W. SANDS

Mr. Sands is president of Western State Bank of St. Paul. He is a member of the MBA Legislative Committee and will begin a three-year term on the MBA board of directors in June.

### Worthington Elections Told

Paul Means has been elected senior vice president in charge of credit administration and Rick Scanlan was named vice president and manager of commercial loans, according to Elden W. Rance, president and CEO of First Bank Worthington.

Mr. Means began his work in Worthington in 1979 as assistant cashier and most recently served as vice president in commercial loans.

Mr. Scanlan joined First Bank in Southside Missoula in 1977, serving that bank most recently as vice president, commercial loans, and compliance officer.

### Approvals Announced

The Comptroller of the Currency recently approved the merger of First Produce State Bank, Minneapolis with First National Bank of Hopkins. The bank will continue to be known as First National Bank of Hopkins under its charter.

Also approved was the consolidation of First National Bank of Hib-

bing and The First National Bank of Virginia, under the charter of The First National Bank of Virginia and under the title of First Bank Minnesota, N.A.

### Dennis Dunne Steps Down As President in Duluth

Dennis Dunne, president and chief executive officer of Norwest Bank Duluth, has announced that he will take early retirement August 31, 1984. He has spent his entire career of 34 years with Norwest and served as president in Duluth for the past nine years.

A successor for Mr. Dunne has not yet been named. Mr. Dunne plans to do some extensive traveling after his retirement.

### Gopher Animation



**NEW SIGN**—Daktronics, Inc. has designed, manufactured and installed a large electronic message/animation center on the campus at the University of Minnesota. Located at one of the busiest sites on campus, near the busy University of Minnesota Field House, the new message center is controlled by the Venus 4000 control system. The system is capable of animation up to 10 frames/second, graphics and word messages interspersed with the current time and temperature. University officials said the new message/animation system will be used for many types of collegiate activities, including "coming events" messages for men's and women's sporting events, musical programs, plays and cultural events as well as other messages of interest to students and the general public.

### Applications Approved

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

Southern Minnesota Bancshares, Inc., Wells, to acquire Security State Bank of Wells, with deposits of \$14.7 million; American National Agency, Inc., Nashwauk, to acquire additional shares of the American National Bank, Nashwauk, and St. Clair Agency, Inc., St. Clair, to acquire St. Clair State Bank and to continue to engage in general insurance agency activities in a community with a population not exceeding 5,000.

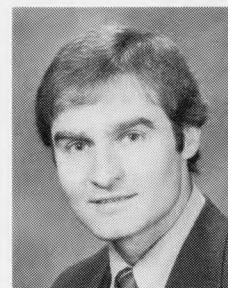
### Three Elected in Duluth

Larry L. Gilb, president, First Bank-Duluth, has announced the election of three new officers. Kathleen A. Bianco was elected marketing officer, and Robert D. Howe and Terese M. Rigodanzo were elected trust officers.

Ms. Bianco joined First Bank-Duluth following graduation from the University of Minnesota with a B.S. in business administration in 1980. She has worked on the bank audit staff and in the marketing department.



K.A. BIANCO



R.D. HOWE



T.M. RIGODANZO

Mr. Howe joined First Bank-Duluth in 1978 as a tax assistant and joined the employee benefits division of the trust department in 1979. He holds a BA degree from the University of Minnesota - Duluth.

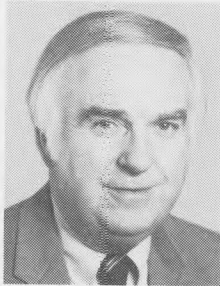
Ms. Rigodanzo joined the bank following graduation from the College of St. Scholastica in 1979. She has worked in the trust department since 1980, and was recently placed in charge of the corporate trust division.

# Twin Cities



The promotions of six officers have been announced by Ernest C. Pierson, president and CEO Norwest Bank Midland, N.A.

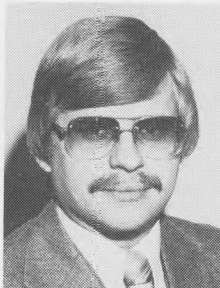
Promoted to vice president were: **Richard A. Erickson**, marketing, former assistant vice president; **Thomas C. James**, commercial lending, former assistant vice president, St. Louis Park facility; **Steven P. Johnson**, commercial lending, former assistant



R.A. ERICKSON



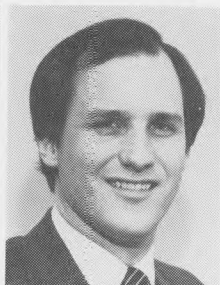
T.C. JAMES



S.P. JOHNSON



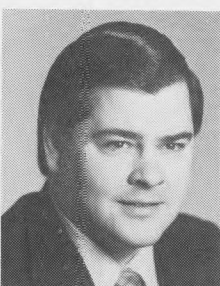
G.J. SPARTZ



G.M. LECHKO



M.T. OLSON



J.D. WRIGHT

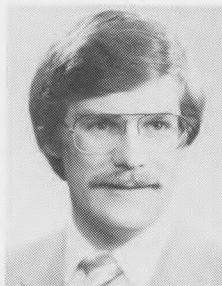
vice president; **Gordon J. Spartz**, commercial lending, former assistant vice president.

**Gary M. Lechko**, former commercial real estate officer, has been promoted to assistant vice president-mortgages, and **Mark T. Olson**, former commercial banking officer, has been promoted to assistant vice president, St. Louis Park facility.

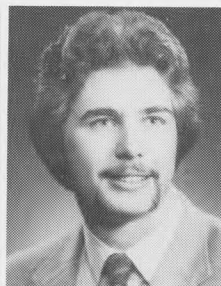
**James D. Wright**, former assistant vice president at Norwest Bank Camden, was elected assistant vice president. Mr. Wright joined Norwest Bank Midland on March 1.

\*\*\*

American State Bank of Edina has announced the promotion of **David A. Bjerknes** to senior vice president and a director, and **Joe H. Arends** to vice president and cashier.



D.A. BJERKNES



J.H. ARENDS

Mr. Bjerknes has been with the bank since January of 1983 and has been serving as senior lending officer and vice president.

Mr. Arends, previously cashier, joined the bank in 1976 as bookkeeping manager.

\*\*\*

Marquette State Bank of Columbia Heights recently promoted **Larry E. Pietrzak** to senior vice president and **Kathy Welle** to vice president, and appointed **Arvin Hansen** as director.

Mr. Pietrzak joined in 1980 as vice president and previously was

with Marquette National Bank of Minneapolis since 1964.

Ms. Welle most recently was assistant vice president and cashier, positions she was elected to in 1980.

Mr. Hansen is president of Vid Metal Products, Fridley.

\*\*\*

**Lawrence Anderson** has been appointed president and chief executive officer of Marquette National Bank at University. He joined the bank as executive vice president in 1979 following a number of years service with Marquette National Bank of Minneapolis and Bank Shares, Inc.

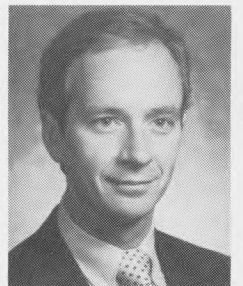
Marquette National at University also elected **Dr. John S. Rydberg** and **Allin M. Karls** directors. Dr. Rydberg M.D. is director of respiratory care of Mercy Medical Center and Unity Medical Center. Mr. Karls is president of North Star Casualty Service, Inc. and chairman of Polaris Companies, Inc.

\*\*\*

First Bank System, Inc. has elected **Robert D. Gordon** executive vice president of corporate development and planning.

Mr. Gordon had been associated with the Chicago office of McKinsey & Company an international management consulting firm headquartered in New York, where he was an engagement manager and senior consultant in the financial services group.

First Bank System, Inc. also announced the following appointments: **Neel C. Johnson**, vice president in metropolitan division con-



R.D. GORDON

# The Dawson commitment... three generations strong.



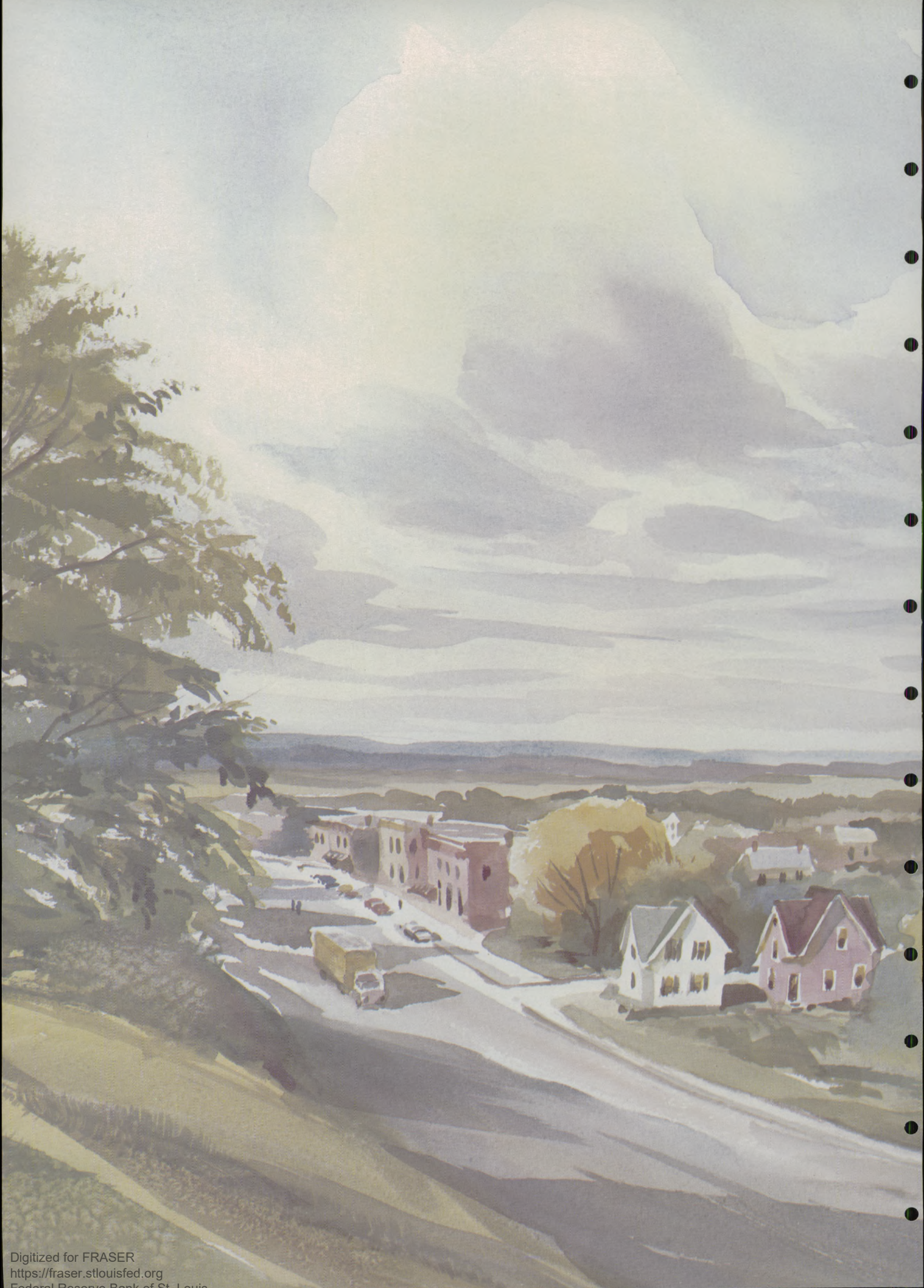
We're Dawson Hail Insurance and we've been around since 1917. Our company has weathered the Great Depression, World War II, and years of biting inflation. We face the future with confidence in our stability. Dawson Hail Insurance. We've survived, grown and prospered when others have failed. Our success is based upon a few simple principles. First, we make buying hail insurance easy and uncomplicated. We've eliminated the red tape by cutting down on paperwork. That means your policyholders get faster, better service. Secondly, our adjusters are the very best. . . experienced, professional, fast and fair. Finally, we've developed a reputation for customer service that is second to none. Go with the company that's as solid as the ground you walk on.

**DAWSON HAIL INSURANCE**  
We've been there since 1917.  
We'll be there for you.



FARGO, NORTH DAKOTA  
IN NORTH DAKOTA

**CALL TOLL FREE: 1-800-437-4680 1-800-342-4848**



## We'll help you meet the challenges of the Eighties.

Omaha National stands ready to assist you in the rapidly-changing banking environment of the Eighties.

Deregulation, volatile interest rates and inflation affect us all. We can provide you with valuable assistance in areas that will be critically important in the Eighties:

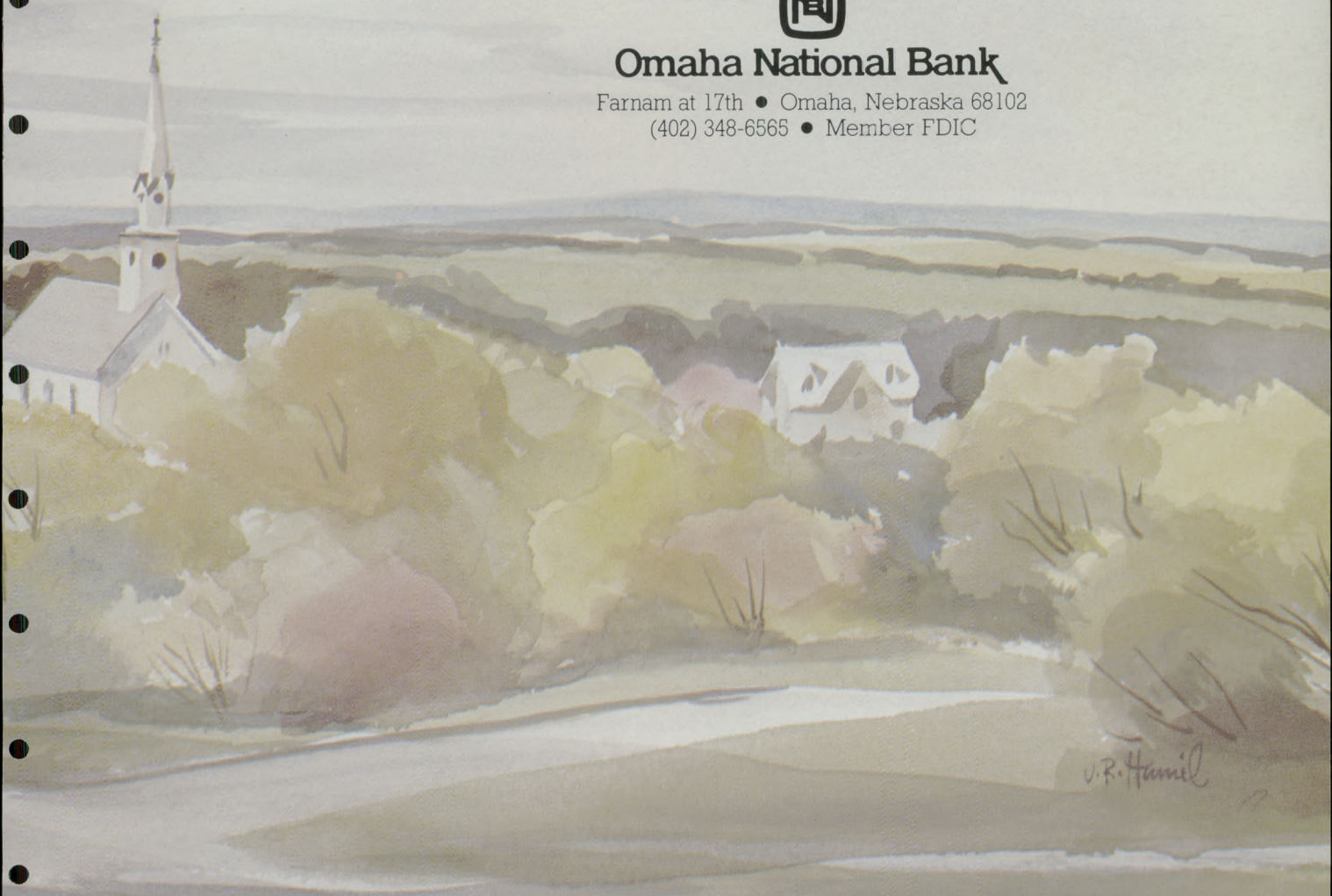
- Spread management
- Overline needs
- Data processing technology
- Product pricing
- Marketing
- Trust services
- Investment management

We've helped correspondent banks deal successfully with change since 1866 — and we'll continue to work with you to take advantage of opportunities in the future.



### Omaha National Bank

Farnam at 17th • Omaha, Nebraska 68102  
(402) 348-6565 • Member FDIC



sumer banking; **Pamela J. Sveinson**, vice president in regional division human resources, and **Joseph O. Weissenborn**, vice president in central audit.

Mr. Johnson joined First Bank Saint Paul in 1970 and most recently was vice president of the customer relationships group.

Ms. Sveinson joined the regional division human resources department in 1983. Prior to that time she was with the marketing and planning division of Morrison-Knudsen Company, Inc., headquartered in Boise, Ida.

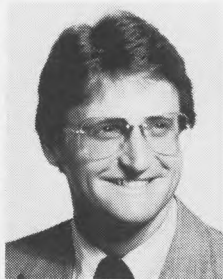
Mr. Weissenborn most recently was senior vice president and controller of First Bank St. Paul. Prior to that he was with Seattle First National Bank as vice president and manager of general accounting.

\* \* \*

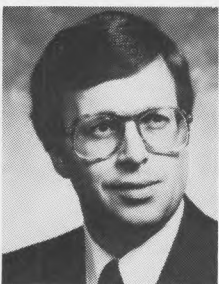
F&M Marquette National Bank recently announced the following promotions:

Named vice presidents are **Ralph Nelson**, investment department, and **Michael Remmers**, commercial loans.

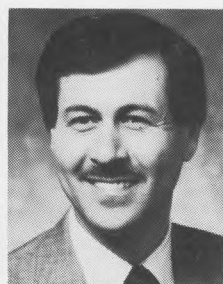
New assistant vice presidents include: **Larry**



R. NELSON



M. REMMERS



K. MUELLER

**Kraayenbrink** and **Mark Schabert**, correspondent banking; **William Pohlad**, administration, and **Karl Mueller**, mortgage department.

Mr. Nelson, previously assistant vice president, is a graduate of the University of Wisconsin, Madison.

Mr. Remmers was graduated from St. Cloud University with a BA degree and from Mankato State University with an MA in administration.

Mr. Kraayenbrink joined the bank in 1979 and has extensive background in computer services.

Mr. Schabert formerly served as a

credit officer. He joined F&M in 1982.

Mr. Pohlad previously was a marketing representative for Bank Shares Incorporated, the holding company for F&M Marquette National Bank.

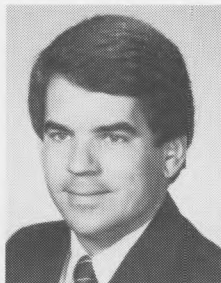
\* \* \*

First Bank Minneapolis has elected **H. William Anderson** and **Gerald A. Kraut** executive vice presidents, and named two vice presidents, 14 assistant vice presidents and one director.

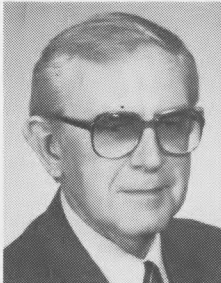
Mr. Anderson, who joined the bank in 1980, had been senior vice president of the international banking group. Prior to joining First Bank Minneapolis, he was associated with Continental Illinois Na-



H.W. ANDERSON



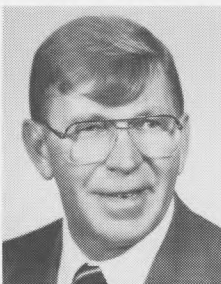
G.A. KRAUT



R.P. JOHNSON



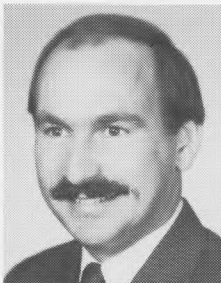
L.R. KENNEDY



D.H. NORTH



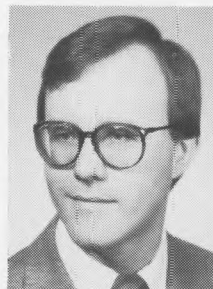
L.W. MATTSON



P.W. KOOMAN



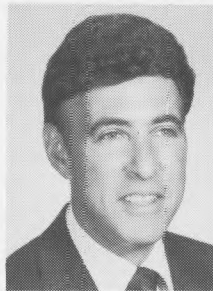
O.A. FLUCK



A.K. PETERSON



J.N. SCHLOSSER



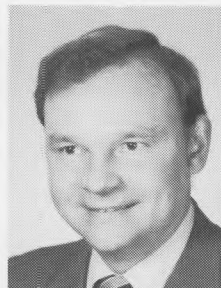
N.H. FRANK



T.D. LEUMA



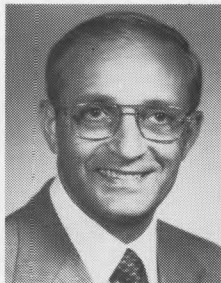
C.H. APPLEBY



J.T. GENOSKY



C.P. DUDLEY



B.A. RICHARD

tional Bank & Trust Company of Chicago.

Mr. Kraut joined the bank in 1973 and has been senior vice president in charge of the capital markets and treasury group.

**Ronald P. Johnson** and **Laurence R. Kennedy** have joined as vice presidents.

Mr. Johnson, real estate finance division, had previously been with First Federal Savings and Loan Association in Minneapolis for five years as a vice president in charge of commercial real estate and a vice president of The Security Corporation.

Mr. Kennedy, special industries/commercial loan division, has been with First Bank System in Minneapolis for seven years, most

# We Move Mountains.

Mountains of information. Orders. Invoices. Payrolls. Inventories. Proposals. Advertising. Sales reports. All those papers that separate you from the top of your desk.

We're Northwestern Bell. And we're part of the biggest information network in the world.

A network that moves at least 90% of all the business information that moves anywhere.

A network that moves not only voices, but computer data, graphics and video signals.

A network that's right at your fingertips. As near as your phone.

These days, a company has to generate a lot of information. And get it to a lot of people who need it to do their jobs.

Computers generate information.

Northwestern Bell moves it. And we move more of it, to more places, more quickly, more reliably than anyone else in the world.

Even if your company has a mountain of information to move, you can move it with just one finger. The finger you use to call us at:

**1-800-328-4535** Ext. 2607. Or in Minnesota, **1-800-752-4225** Ext. 2607.

© 1983, NORTHWESTERN BELL



**Northwestern Bell**

**The Information Network.**



Before . . .



During . . .



After . . .

**PICTURED** above are sequential photographs taken before, during and after the demolition of the Northwestern National Bank Building on March 11. A fire that started in the Donaldson's department store next door and spread to the Northwestern National Bank Building on Thanksgiving Day, 1982, gutted the office building from the sixth floor up, with the rest of the building suffering smoke and water damage. Through a method called "implosion," close to 2,000 separate linear-shaped charges were placed against steel columns holding up the structure. These charges were then exploded at 1/2 to 1 second intervals for approximately 10 seconds, initiating a controlled, progressive inward collapse of the structure that lasted a total of 15 seconds. Following the demolition, preparation began for the construction of the Norwest Center, a banking, shopping and office center to be built by a partnership of Norwest Corporation and Oxford Properties, Inc. Actual construction is scheduled to begin in July or August of this year and occupancy set for the second quarter of 1987.

recently serving as vice president and manager of credit review.

New assistant vice presidents include: **David N. North**, accounting policy/external reporting; **Levor Garnaas**, bond/government trading; **Steven M. Vrablik, Jr.**, natural resources in the Denver Representative Office; **Lucy Wright Mattson**, business owners section of executive banking; **Peter W. Kooman**, national east division; **Barbara B. Engen** and **Oliv A. Fluck**, international operations; **Andrus K. Peterson**, special loans; **Jeanne N. Schlosser**, teller services administration; **Neal H. Frank**, Ridgedale Office; **Thomas D. Leuma**, loan review/credit; **Carole H. Appleby** and **James T. Genosky**, trust operations and planning, and **Catherine P. Dudley**, human resources department.

**Bruce A. Richard**, executive vice president of Northern States Power Company, has been named to the bank's board of directors.

\* \* \*

Western State Bank of St. Paul recently announced the promotion of **Stephen C. Erdall** and **Dennis J. Prchal** to senior vice presidents; **Terry Ann Saber** and **Kirk S. Duholm** to vice presidents, and **Molly A. Lynchosky** to cashier.

Mr. Erdall manages the retail, real estate and commercial areas.

Mr. Prchal is responsible for the management of Western State Bank's McCarron's Lake Office and

of the Western State Insurance Agency.

Ms. Saber serves in the administration area and is responsible for strategic long-range planning, personnel, marketing and training.

Mr. Duholm, promoted in commercial loans, is responsible for the management of both the commercial and real estate areas of the bank.

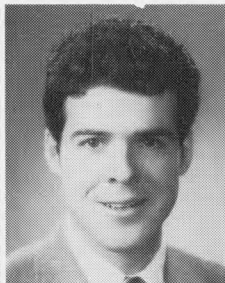
Ms. Lynchosky joined the bank in February of 1983 as operations officer.

\* \* \*

At First Bank Southdale, **Wendell E. Lotthammer** has been named senior vice president/comptroller and manager of the bank's retail and operations divisions, and **J. Michael Byron** has been named executive banking officer of the executive professional banking division.



W.E. LOTTHAMMER



J.M. BYRON

Mr. Lotthammer began his banking career with First Banks in 1962 at First Bank Robbinsdale. He also served at First Bank Northtown and as vice president senior operations officer at First Bank Merchants in

St. Paul before joining the Southdale location.

Mr. Byron started at First Bank Merchants in 1981 and most recently served that bank as commercial banking officer.

\* \* \*

Cherokee State Bank, St. Paul, has announced the promotion of **Dennis Passeri** to senior vice president.



C. HOUSE

H.R. LAMPERT

Mr. Passeri has been with the bank 14 years and is the bank's senior lending officer. He previously was with Community Credit.

The bank also announced the promotion of **Charlette House** to assistant vice president and the addition of **Heidi R. Lampert** as administrative assistant.

Ms. House will be responsible for marketing and advertising and serve as a personal banker.

Ms. Lampert will be responsible for coordinating in-house data processing as well as providing personal banker services.

\* \* \*





## Little bank, little bank let me come in

**E**ven the three little pigs were smart enough to know that the wolf wasn't making a social call when he knocked on their doors. Are you?

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.

When upstream correspondent banks knock on your door, examine them carefully. Be sure to find out if they're there to help or to eat.

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

**Gregg T. Chaplin** has joined First Bank St. Paul as a vice president in the wholesale banking group.

Mr. Chaplin, who had been assistant treasurer at CPT Corporation for the past five years, brings a total of 15 years business experience to his new position.



G.T. CHAPLIN



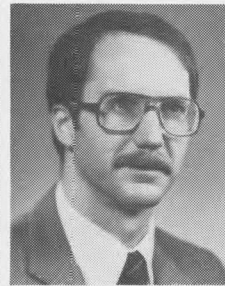
D.M. QUINN



L.J. DRESSLER



D.M. DUFFY



J.T. GARRETT



B.K. HUSTINGS



R.B. MODERSON



G.P. VEVERKA



L.L. WHITE

Also announced was the promotion of eight employees. **Daniel M. Quinn** has been promoted to vice president from assistant vice president in the wholesale banking group, division A.

Advanced to assistant vice presi-

dent were: **Loren J. Dressler**, from operations officer in the operations group; **Donna M. Duffy** from money market officer in the investment services group; **Jack T. Garret**, from commercial banking officer in the wholesale banking group, division B; **Barbara K. Hustings**, from money market officer in the investment services group; **Ruth B. Moderson**, from systems officer in the operations group; **Gary P. Veverka**, from commercial banking officer in the wholesale banking group, division D, and **Linda L. White**, from personal banking officer in the consumer banking division.

\*\*\*

**Jeffrey C. Mack** has been named senior vice president of Metropolitan Bank Bloomington.

Before joining MetroBank, Mr. Mack was senior vice president of Summit State Bank in Richfield, serving eight years at that location. He attended Normandale College in Bloomington and graduated from the National Commercial Lending Graduate

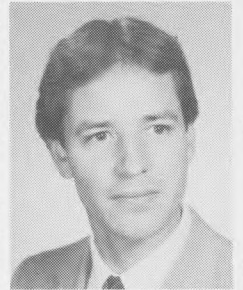


J.C. MACK

School at the University of Oklahoma.

\*\*\*

**James W. Harris**, senior marketing research analyst at the Federal Reserve Bank of Minneapolis, has joined Market Trends, Inc., Minnetonka, as director of research services.



J.W. HARRIS

Market Trends provides research and consulting services exclusively to the financial community.

\*\*\*

Norwest Corporation has announced the appointment of **Stanley S. Stroup** as senior vice president and general counsel for the corporation.

Mr. Stroup, who most recently served in a similar position with Bank of California, San Francisco, started his career in 1969 with First National Bank of Chicago. He served as assistant general counsel until 1980 when he was named vice president and group head of commercial banking. He joined Bank of California later that year.

\*\*\*

## First Bank Lake Officially Opens



ON February 28, the First Banks' consolidation of First Bank Minnehaha, First Bank Bloomington Lake and the Parkway Office of First Bank Minneapolis opened officially under the new name of First Bank Lake. The president and chief executive officer of First Bank Lake is **G. William Jude**, formerly president of First Bank Minnehaha. Other senior officers are: **Robert W. Torvik**, executive vice president and chief operating officer; and senior vice presidents **Kim Dorland**, credit administration; **John T. Sochko**, financial and operations administration, and **Donna Raske**, retail banking. The main office of First Bank Lake is located at 2800 East Lake Street, formerly First Bank Bloomington Lake, 1527 East Lake Street, and the Parkway Office, formerly of First Bank Minneapolis, is at 4800 Chicago Avenue. Pictured above is the management team of First Bank Lake (l to r): Mr. Sochko, Mr. Torvik, Ms. Dorland, Mr. Jude, and Ms. Raske.

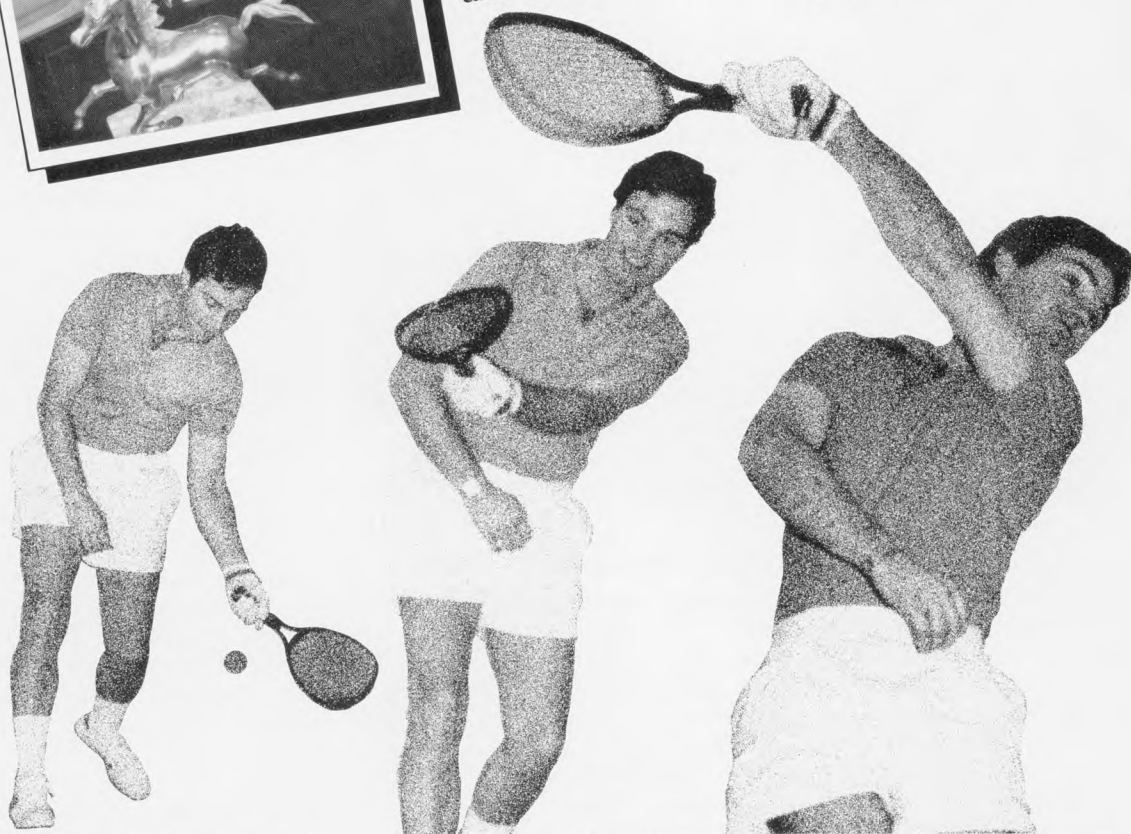


"When I play racquetball, every move needs to be the right move. At Guaranty, we feel the same way —

## we made the right move

when we joined Travelers Express Money Order and Official Check programs."

Craig Keeland, President, CEO  
Guaranty Bank, Dallas



When Guaranty Bank of Dallas moved to Travelers Express for their Money Order and Official Check programs, they left the time and cost of the backroom paperwork behind them. For over eight years, Travelers Express has done the reconciling, storing, tracing, and stop payments, while Guaranty retained control and earned more cash income.

The right move for Guaranty can be the right move for your institution, too.

*Travelers Express Money Orders* are supplied to you at no cost, so you have a profit-making system with no investment. Travelers Express receives a minimal fee for each money order issued, while you determine your customer charge.

*Travelers Express Official Checks* are an unlimited-amount item that substitutes for your present authorized checks. You earn income with increased balances and cash income from the program. Just

as important, you reduce the operating expenses of backroom paperwork.

And, Travelers Express does not compete for your customers' attention. We're Travelers Expressly Working for You—with over 100 representatives nationwide.

Make the right move with your remittance programs. Call Donald Dix, Vice President of Sales, 1/800-328-5678.

Travelers Expressly Working For You®

**Travelers Express**  
A GREYHOUND COMPANY

5075 Wayzata Boulevard, Minneapolis MN 55416

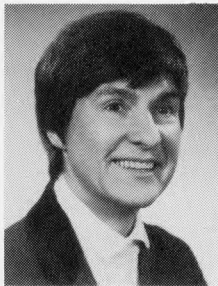
Several recent additions and promotions have been announced by American National Bank of St. Paul.

**James A. Russell** has joined the correspondent banking division as vice president and **Sabina Sten** has joined the commercial loan division as vice president.

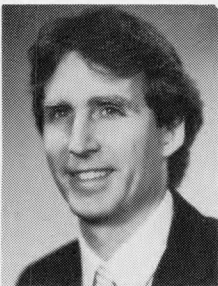
New assistant vice presidents include: **Douglas J. Munson**, correspondent banking division; **Margaret M. Bannon**, commercial loan division, and **Mary C. Pahl**, operations.



J.A. RUSSELL



S. STEN



D.J. MUNSON



M.M. BANNON

**Gary S. Deinert** and **Linda K. Nelson** were promoted to consumer banking officers, and **Donna R. Cole** was promoted to assistant controller.

Mr. Russell had been employed by First Bank St. Paul for 19 years, most recently as vice president in correspondent banking.

Ms. Sten had been employed by First Bank Minneapolis for 11 years, most recently as assistant vice president in the agri-business/commodities division.

Mr. Munson had been with Corporate BancServices, Inc. as an assistant vice president. Ms. Bannon most recently was with First Bank Minneapolis as a commercial banking officer and prior to that was with Norwest Bank Des Moines, N.A., Iowa. Ms. Pahl began with American National in 1980 as operations specialist and was later promoted to manager of check processing and operations officer.

Mr. Deinert joined in 1979 as a personal banker. Ms. Nelson has

been with the bank since 1979 and most recently was business development representative. Ms. Cole joined in 1982 as an accounting officer. She previously was a staff accountant with Touche, Ross & Company.

\* \* \*

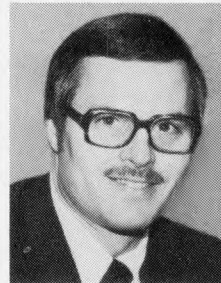
**David M. Dahl** has been elected marketing officer of FBS Business Finance Corporation.

Mr. Dahl is responsible for marketing equipment leasing and equipment financing. His marketing territory includes the southeastern Twin Cities, southeastern Minnesota, Iowa, eastern South Dakota and Omaha, Neb.

\* \* \*

St. Anthony National Bank, Minneapolis, has announced the election of **Lon Helgemo** as vice president. His primary responsibilities will be commercial loans and new business development.

Mr. Helgemo joined the bank in 1969 as manager of the instalment loan department.

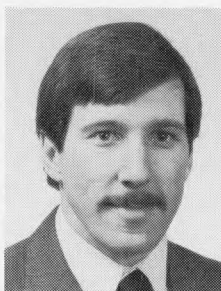


L. HELGEMO

### Joins Fergus Falls Bank

**Richard Kennedy** has joined Norwest Fergus Falls, N.A. as vice president and manager in retail banking.

Mr. Kennedy previously was instalment loan manager at Norwest Bank in Thief River Falls and served in a similar position at Norwest Bank Fargo, N.D.



R. KENNEDY

### Three Promoted in Mankato

Three promotions were recently announced at National Bank of Commerce in Mankato.

**Philip J. Adams** was promoted to senior vice president. He joined the bank in 1981 and has been serving as vice president with primary responsibility for agricultural lending.

**Michael J. Boike** has been ad-

vanced to vice president and cashier. Mr. Boike joined NBC in 1976 and has served as internal auditor, assistant operations officer and assistant vice president and cashier.

**Dennis M. Zellmer** was promoted to vice president. He joined in 1975 as assistant cashier and instalment loan officer and more recently served in commercial and real estate lending as assistant vice president.

### WISCONSIN NEWS . . .

(Continued from page 61)

Chippewa Falls, and **Ralph L. Zaun**, chairman and president, Grafton State Bank.

### Valley Acquisition And Purchase Announced

In a joint announcement, **Richard A. Stack**, chairman of Insurance Services, Inc. and **Gus A. Zuehlke**, chairman and chief executive officer of Valley Bancorporation, Appleton, announced that the acquisition of Insurance Services, Inc. by a subsidiary of Valley Bank, Appleton, has been completed. The new subsidiary, to be also known as Insurance Services, Inc., will be managed by Mr. Stack, serving as chairman; **Alvin C. Braun**, serving as chief executive officer, and **John Lundquist** as president.

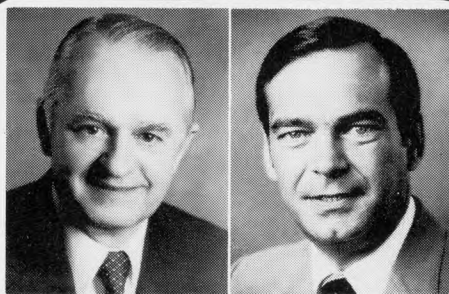
Also announced, Valley Bancorporation has reached an agreement in principal to purchase approximately 57% of the outstanding stock of The First National Bank of Rhinelander from certain major shareholders, and to make a similar offer for the stock of the remaining shareholders. Mr. Zuehlke stated that the transaction, which is subject to Federal Reserve Board approval and other conditions, is expected to be concluded this fall.

### Acquisitions Approved

The following acquisitions were recently approved by the Federal Reserve Bank of Minneapolis: **Dunn County Bancshares, Inc.**, Menomonie, to acquire Bank of Menomonie, and **Northern Wisconsin Bank Holding Company, Laona**, to acquire the net assets of **Laona Agency, Inc.**, and to engage in operating a general insurance agency in a community with a population not exceeding 5,000.

## Wisconsin

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



### New Berlin Executives Named

The board of directors of Independence Bank New Berlin has named Robert A. Mau as chairman and William H. Coultas as president. Mr. Mau, the bank's president since 1965, continues as CEO of the bank.



R.A. MAU

W.H. COULTAS

Mr. Mau serves on the bank and corporate boards of directors, and has been involved in New Berlin business and civic activities for many years.

Mr. Coultas has been with Independence Bank Group since graduation from Carroll College in 1972. Following several years at Independence Bank Waukesha, he was appointed vice president at Independence Bank New Berlin in 1979 and senior vice president in 1982.

### Additions Announced At Menomonee Falls Bank

Richard P. Klug, president of F&M Financial Services and F&M Bank of Menomonee Falls, has announced that Allen M. Schaetz, Dean A. Casper and Gregory M. Marx, have joined the F&M Bank's commercial banking division as vice presidents. He also announced that John R. Saler has joined the commercial division as assistant vice president and that James D. Carey, senior credit services officer in the commercial division, has been elected assistant vice president, senior credit services officer.

Mr. Schaetz formerly was with the newly acquired F&M Bank of

Slinger as executive vice president. Prior to joining F&M Bank of Slinger he had been with the Marine Bank of West Bend.

Mr. Casper was vice president, commercial loans, at Heritage Bank, Milwaukee, Wisconsin. Prior to joining Heritage, he had been assistant vice president, commercial loan officer, with Wisconsin Marine Bank.

Mr. Marx joins F&M Bank after serving as corporate officer and executive vice president of Build-All Corporation, Brookfield. Prior to joining Build-All in 1981, he was corporate officer and the head of the commercial lending department of Waukesha County Marine Bank.

Mr. Saler joins F&M Bank after serving as assistant vice president at M&I American Bank and Trust Company, Racine. Prior to joining M&I, he was assistant vice president at the First National Bank and Trust Company, Marquette, Mich.

Mr. Carey has been with F&M Bank since 1977. He joined the Bank as a credit services officer and was promoted to senior credit services officer in 1982.

### Milwaukee Executive Heads Delegation to Far East

Richard S. Bibler, an executive vice president of First Wisconsin National Bank of Milwaukee, will head a delegation of Midwestern bankers on a three week professional exchange visit to the Far East.

Mr. Bibler is the current chairman of the American Bankers Association's commercial lending division and a member of the ABA board and executive council member. The 24 person delegation, which includes six other Wisconsin bankers, was selected by the People to People Citizen Ambassador Program.

People to People International, a private and non-profit organization, was founded by President Dwight D. Eisenhower in 1956 to further international understanding and goodwill.

The delegation will convene in Seattle, Wash., March 10 for briefings before departing for Guangzhou (Canton), Shenzhen, Hong Kong, Kuala Lumpur, Jakarta and Singapore.

In addition to Mr. Bibler, other Wisconsin representatives are Bruce E. Erickson, chairman, First Bank of Grantsburg; Anthony C. Johnson, president, Fidelity State Bank of Luck; Charles J. Posnanski, president, Farmers State Bank of Manawa; Dean A. Treptow, president, Brown Deer Bank; John Willut, president, First National Bank of

### WISCONSIN NEWS . . .

(Turn to page 60, please)

## Construction Underway in Dresser



PICTURED above is the proposed new facility for the Dresser Village Branch of Fidelity State Bank at Luck. The new building, which is expected to be ready for occupancy by June, will have approximately 3,000 sq. ft. on the main floor with an additional 1,000 sq. ft. for storage and mechanical equipment located in the loft area at the back of the building. A wood-burning fireplace with stone chimney will be located in the lobby along with an open beam ceiling and exterior lighting through windows at the peak of the roof. Drive-up teller facilities will also be included. Plans include donating the present bank building to the Dresser community.

## South Dakota

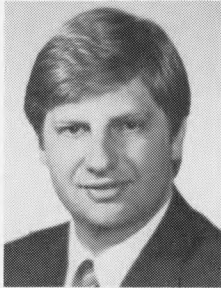
C.W. Ekstrum, pres., Philip  
J.M. Schwartz, exec. mgr., Pierre



### Elected in Sioux Falls

Don Oliver has been elected senior vice president of the mortgage retail banking divisions of Western Bank, Sioux Falls.

Mr. Oliver joined the bank as vice president, mortgage/retail banking in 1982. He holds a degree in economics from the University of Minnesota and has done graduate work at the Universities of Wisconsin and Washington.



D. OLIVER

### Top Executives Named At Frontier Bank, Murdo

Gene Hawk, chairman of The Frontier Bank, Murdo, has announced the appointment of Daniel D. Davis as president and chief executive officer. Mr. Davis also serves as executive vice president of The First National Bank in Pierre.

In addition, Marie Tedrow has been named executive vice president and cashier at the Murdo bank. Ms. Tedrow has been with the Frontier Bank, formerly known as the Okaton State Bank, since 1954 in various positions.

Mike Kurlle has been named vice president in charge of loans. He began his banking career with the First National Bank of Aberdeen in 1970.

Jeffrey Heesch was named Midland Branch loan officer. He previously was with Farmers State Bank, Flandreau, before joining the staff of the Midland Branch.

### Joins Arlington Staff

James Nielsen has joined the staff of Citizens State Bank, Arlington, as ag loan officer.

Mr. Nielsen received his BS de-

gree in ag business from South Dakota State University in 1972. He farmed from 1972-76 and joined the bank part-time in 1977, returning to farming in 1980. He will continue to be involved in his farming operation in addition to his employment with the bank.

### Promotions Announced At Norwest Bank Black Hills

Norwest Bank Black Hills, N.A., Rapid City, President Charles T. Undlin has announced the following promotions:

Bob Worth, vice president and manager, Lead/Deadwood; Jim Johnson, vice president, main office; Ed Toms, vice president and manager, Villa office; Mike Palmer, assistant vice president and manager, Sturgis; Tom Naasz, assistant vice president, main office; Doug Peterson, assistant vice president, Mt. View; Rick Brady, assistant vice president and assistant manager, Hot Springs, and Jim Morcom, commercial loan officer, Lead.

### Norwest Corporation Names Region VI Vice President

Vance O. Williams, executive vice president, Norwest Bank Black Hills, N.A., Rapid City, was elected regional vice president and senior credit administrator for Norwest Corporation, Region VI, and executive vice president/loan administrator for Norwest Bank Sioux Falls, N.A.



V.O. WILLIAMS

Mr. Williams joined Norwest Corporation in 1957 as a credit analyst in the corporate office in Minneapolis. In 1960, he moved to Faribault, where he worked in the loan area at Norwest Bank Faribault, N.A. He transferred to Nor-

west Bank Fargo, N.A. as senior vice president and director in 1971. He moved to Norwest Bank Black Hills as senior vice president and director in 1976. He was elected executive vice president in 1981, with primary responsibilities in loan administration.

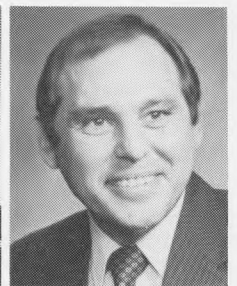
### Advancements Announced At First Bank of South Dakota

The board of directors of First Bank of South Dakota (N.A.) has elected three officers and promoted three others, according to an announcement by David S. Birkeland, president and CEO.

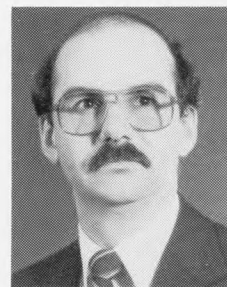
Officer elections include **Debra S. Delfs** - operations officer, First Bank of South Dakota-South Branch; **Wayne R. Desart** - installment loan officer, First Bank Aberdeen, and **Richard A. Lockert** - agricultural loan officer, First Bank Lemmon. Officer promotions are **Peg Lammert** - cash management officer, First Bank of South Dakota-administrative services; **Bradley Moore** - assistant vice president, First Bank Redfield, and **Roxanne A. Miller** - assistant vice president, First Bank Vermillion.



D.S. DELFS



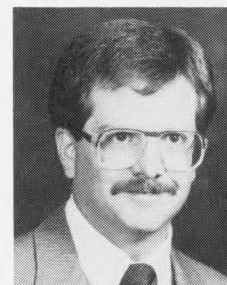
W.R. DESART



R.A. LOCKERT



P. LAMMERT



B. MOORE



R.A. MILLER

## North Dakota

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



## Dakota Trust Conference - April 25-26

**T**HE DAKOTA Trust Conference, sponsored by the "North Dakota and South Dakota Bankers Association" will be held April 25-26 at the Holiday Inn - Fargo, North Dakota.

The conference is organized around the theme of "Marketing Trust Services," with an emphasis on the rural trust business. Additional information and registration forms are available from the NDBA office. Questions may be referred to NDBA Trust Committee Chairman A.R. "Bud" Olson at Norwest Capital Management & Trust Co., Fargo. The program schedule follows:

### Wednesday, April 25

#### P.M.

- 12:00 Registration.
- 1:00 Call to order, welcome and introductions—A.R. "Bud" Olson, NDBA trust committee chairman and president, Norwest Capital Management & Trust Co., Fargo.
- 1:30 "Trust Marketing" Who are We, Where are We Going, What do We Charge?"—Dr. Phillip D. White, associate professor of marketing, University of Colorado, Boulder.
- 2:45 Break.
- 3:00 "Trust Marketing . . ." - continued.
- 4:30 Open discussion.
- 6:00 Reception—Sponsored by Federated Cash Management Systems, Pittsburgh, Pa.
- 7:00 Dinner.
- 9:00 Monte Carlo Lounge and Casino.

### Thursday, April 26

#### A.M.

- 8:00 Continental breakfast.
- 9:00 "Lawyers. A Trust Marketing Dilemma."—A.R. "Bud" Olson; J. Michael Nilles, Attorney-at-Law, Fargo; C. Nicholas Vogel,

Attorney-at-Law, Fargo.  
10:15 Break.

- 10:30 "Economic and Investment Outlook and Environment"—Ben Crabtree, CFA, vice president-research, Dain Bosworth, Minneapolis.
- 11:45 Luncheon—Sponsored by Goldman Sachs, Chicago, Ill.

Speaker: Boyd Christianson, marketing director, Prairie Public Television, Fargo.

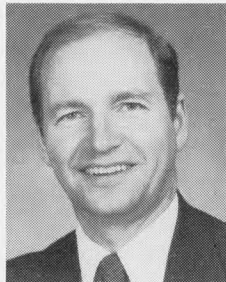
#### P.M.

- 1:00 "Trusting the 'Right Stuff'"—Larry Wilson, chairman, Wilson Learning Corporation, Eden Prairie, Minn.
- 2:45 Break.
- 3:00 "Trusting the 'Right Stuff'" - continued.
- 4:30 Adjournment.

### Joins Grand Forks Staff

First National Bank in Grand Forks has announced that Neil Jacobson has joined the bank's staff and will be working in commercial lending with responsibilities in branch administration.

Prior to joining First National, Mr. Jacobson worked for First Bank System in Grand Forks and has had extensive experience in all areas of lending.



N. JACOBSON

### Client Executives Named In Fargo and Bismarck

Jack R. Holm, vice president of Norwest Bank Fargo, and Doug Kocourek, vice president, and Jack Van Sickle, both of Norwest Bank Bismarck, have been named client

executives. These promotions follow Norwest Corporation's recent implementation of a new marketing plan to bring customer representatives closer to its correspondent bank clients.

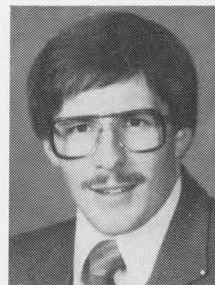
### Five Promoted At Bank of North Dakota

Five Bank of North Dakota officers recently received promotions.

Shirely Homuth was advanced to senior vice president in the investment and trust department. She had been serving as vice president, a post she has held since December, 1977. She has



S. HOMUTH



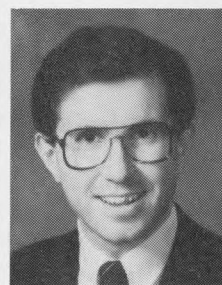
J. MC LEOD



S. HARTMANN



C. WANNER



K. KAUL

been with the bank since 1948.

Jim McLeod has been advanced to assistant auditor. He joined the bank last July and has held the position of auditor II since that time.

Sue Hartmann has been named a loan review officer. Previously a loan officer I, Ms. Hartmann joined the bank in 1976 and was promoted to her most recent position in 1982.

Cecilia Wanner, promoted to assistant vice president, had been serving as assistant cashier since 1982. She first started with the bank in 1970 as a proof clerk.

Kim Kaul, who has been named as commercial loan officer, joined the bank in 1982 and has been serving as loan officer II.

## Wyoming

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



### Affiliated Bank Corp. Says Earnings Improve

Robert W. Miracle, president and chief executive officer of Affiliated Bank Corporation, Casper, reported recently that fourth quarter figures of 1983 "reflected a profit of \$360,000, or 30 cents per share and, more importantly, unaudited figures for the month of January, 1984, reflected earnings of \$401,000 or 34 cents per share."

Mr. Miracle told directors that a restructuring of A.B.C., which began in June, 1982, is proceeding on schedule. He said it is designed to strategically position the organization to effectively compete in the increasingly competitive and deregulated financial services environment of the 1980s.

At year-end, Affiliated's directors declared a quarterly dividend of 39 cents per common share, payable March 2, the 53rd consecutive quarterly dividend paid by the company since its founding in August, 1970.

Mr. Miracle said the loan loss reserve at year-end stood at \$5,278,000, compared to \$3,672,000 at 1982 year-end. "This gave the company strengthened reserves of 1.81% of total loans outstanding, much higher than industry norms," he stated.

Year-end combined resources of A.B.C. and its subsidiary banks totaled \$514,437,000, compared with \$534,671,000 at 1982 year-end. Mr. Miracle said the positive results of fourth quarter 1983 and January, 1984, "will indeed enable the company to return to a more traditional earning trend in 1984. Our equity capital remains much stronger than industry standards, equal to 7.65% of year-end assets and, when adding reserves, results in a primary capital rate of 8.59%. We anticipate no change in our dividend policy."

Mr. Miracle concluded, "Affiliated showed a consolidated net loss of \$1,390,000 for 1983, a loss of

\$1.17 per share. This compares with net income of \$5,042,000, or \$4.24 per share in 1982 and reflects major management action taken, principally in the third quarter to strengthen the company's balance sheet and to position Affiliated for a strong earnings performance in 1984. The third quarter loss to accompany this objective was \$4,231,000, equal to a loss of \$3.55 per share."

### Officers Promoted in Casper

First Interstate Bank of Casper recently announced the promotion of Shirely Rogers to vice president of the bookkeeping department and Martha Cisneros to senior escrow officer.

Formerly an assistant vice president, Ms. Rogers has been with the bank 14

years. Previous to her employment with First Interstate, she was with Western National Bank of Casper.

Formerly an escrow officer, Ms. Cisneros has worked in that department for six years and prior to that she worked ten years in bookkeeping.



S. ROGERS

### Hulett National to Hold Grand Opening in April

The new Hulett National Bank, Hulett, officially opened its doors for business on February 28 after a three year organizing effort on the part of 12 Crook County citizens.

James O. Aplan was named president and chief executive officer. He has been in banking 13 years, most recently as vice president and manager of the independent Frontier Bank in Midland, S.D.

Jim D. Neiman, manager of Neiman Sawmills, Inc. of Hulett, was elected chairman of the board of 13

directors. Other bank officers include Lynn Nash, vice president and cashier; Evelyn Sipe, bookkeeper-teller, and Ruth Frolander, manager of the bank's insurance agency. The Grand Opening of the bank is scheduled for early April. Hulett has been without a bank for 53 years.

### Figures Released For Wyoming Banks

The Office of the State Examiner recently released its abstract report for the 59 state and 52 national banks in Wyoming for December 31, 1983. All dollar figures are listed in thousands.

Net loans for the combined 11 total banks in Wyoming were \$2,249,735, compared with \$2,123,444, in 1982.

Total deposits for 1983 were \$3,789,387, compared with \$3,587,554 in 1982.

The percent of loans for 1983 was 59.4%, up from 59.2% in 1982. Equity capital to deposits in 1983 was 9.85%, compared with 9.98% in 1982.

### Officer Promoted in Casper

First Interstate Bank of Casper has announced the promotion of Martha Cisneros to senior escrow officer.

Formerly an escrow officer, Ms. Cisneros has worked in that department for six years and prior to that she worked ten years in bookkeeping.

### Gillette V.P.s Promoted

Rodney Addison and Clinton P. Walker have been promoted to vice presidents of Stockmens Bank & Trust Co., Gillette. Both are in the loan department.

### Sheridan Bank Opens

Sheridan National Bank opened its doors for business February 3 at 2318 North Main, the location of its new 2,200 square foot facility. Sheridan National Bank originally received its charter approval in 1981, and celebrated its grand opening with activities throughout the day.

Joseph R. Lyman is president of the new bank which is locally-owned and will employ nine people.

Sheridan National is a full-service bank and offers drive-in banking facilities.



**Montana Bank of Sidney Names New President**

Robert A. Wanago has been named president of Montana Bank of Sidney, N.A.

He formerly served as senior vice president and second officer at First Bank Havre.



R.A. WANAGO

Mr. Wanago's career in banking started in 1965 with First Bank System, and he has worked in Minneapolis, Great Falls, and Havre with the bank system and First Bank affiliates.

**Helena Staff Changes Told**

Norwest Bank Helena recently announced several changes and promotions.

Jon Patterson has joined the bank from Norwest Bank Sioux City, Iowa, as assistant vice president in commercial lending. Rosslyn Duncan was named accounting officer. Promoted to assistant vice president were: Michael Mundt, commercial lending; Debra Lanning, operations; Barbara Flynn, human resources, and Patrick Riehl, controller.

Mr. Patterson started with the Norwest Bank Billings in 1979 before being transferred to the Sioux City affiliate in 1981.

Ms. Duncan began working for the bank in 1980 as accounting supervisor.

Mr. Mundt joined the bank in 1974 and most recently was named commercial loan officer in 1983.

Ms. Lanning joined the bank as a teller and has served as operations supervisor, and assistant operations officer.

Ms. Flynn joined in 1979 as operations supervisor.

Mr. Riehl joined in 1974 and most recently served as controller.

**Three Named in Glasgow**

Three new officers were named at the First National Bank in Glasgow, according to Lynn D. Grobel, president. Donna Cole was named real estate officer; Dawna Heath, assistant cashier, and Lori Viste was promoted to installment loan officer.

Mrs. Cole began her career as a teller in the bank in 1968, moving to the real estate department in 1975.



D. COLE

Mrs. Heath also has been with the bank since 1968, work-



D. HEATH



L. VISTE

ing in various operating departments of the bank and as bank accountant since 1971.

Ms. Viste is a native of Nashua, Montana. She started with the bank in 1976 as a computer operator and has been working in the installment loan department since 1980.

**Missoula Promotion Told**

The board of First Bank Southside Missoula recently announced the promotion of Kim Gordon to commercial loan officer.

Ms. Gordon began her banking career in 1976 with First Bank Bozeman. She was transferred to First Bank Southside in 1979 where

she has held the positions of customer service representative, commercial note teller and installment loan officer.

**Dillon President Named**

Norwest Bank Dillon, N.A. has elected O.D. (Dan) Shively president and chief executive officer of the bank. He succeeds Robert G. Mountain, who has resigned. Mr. Shively had been senior vice president/lending at the Dillon Bank and transferred to Dillon from Norwest Bank Billings, N.A., in September, 1983.



O.D. SHIVELY

Mr. Shively started with Norwest at its Billings bank as head of its agricultural department in 1977 and was vice president in charge of the business loan division when he transferred to the Dillon bank.

**Three Elected in Billings**

Thomas H. Farris, president of Norwest Bank Billings, N.A., has announced the election of three real estate loan officers.

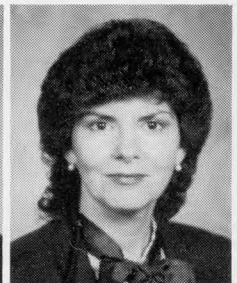
Sandra L. Pearsall has been with Norwest Bank Billings since 1981 as a real estate representative. She served as branch manager for 9 years with Security Federal Savings & Loan before joining Norwest Bank.



S.L. PEARSALL



E.J. DICKINSON



M.L. ARTHUN

Eleanor J. Dickinson, who has been in banking for 25 years, joined Norwest Bank in November, 1982, as a Real Estate Representative. Previously she was a real estate loan

officer for four years at the First State Bank in Thompson Falls.

Mary Lynne Arthun worked at Safeco Title Insurance Company for two years prior to her joining Northwest Bank Billings in May, 1983, as a real estate representative.

### First Interstate, Kalispell Elects New Chairman and CEO

Robert T. Gerhardt has been elected chairman of the board and chief executive officer of First Interstate Bank of Kalispell. He succeeds Harry E. Lattin, who has resigned to pursue other interests.

Mr. Gerhardt has spent nearly 20 years at First Interstate Bank of Oregon, most recently as senior vice president in charge of 29 branches in the northwest part of the state. He began his banking career at that bank as a trainee in 1964, and moved

up the ranks until his promotion to senior vice president in 1983.

Mr. Lattin has served as chair-

man of the board and chief executive office of the bank since February, 1982.

## Supervisory Workshop To Be Offered

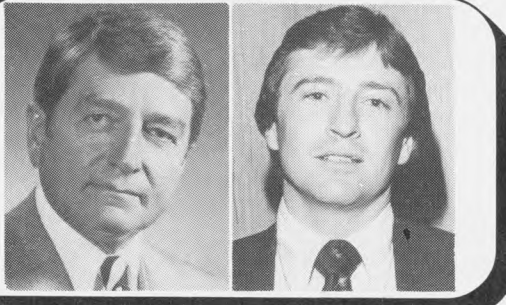
THE MONTANA Bankers Association and MBA-AIB Education Committee is sponsoring an all new two-day Supervisory Development Workshop April 24-25 at the Colonial Inn, Helena. The workshop is designed for head tellers, teller supervisors, department supervisors or individuals in line for these positions within the next year.

In addition to the workshop, each participant will receive a notebook filled with information to supplement their workshop experiences. The agenda for the workshop follows:

<b>A.M.</b>	<b>Tuesday, April 24</b>
8:30	Registration.
9:00	Listening/Communications.
10:30	Break.
10:45	Team Building.
<b>P.M.</b>	
12:00	Lunch.
1:00	Leadership.
5:00	Adjourn.
<b>A.M.</b>	<b>Wednesday, April 25</b>
8:30	Good Mornings/Coffee.
9:00	Participative Management.
<b>P.M.</b>	
12:00	Lunch.
1:00	Your Plan of Action.
4:00	Adjourn.

### Colorado

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



### Sterling President Named

Jerry C. Reeves has been named president of Commercial Bank of Sterling, succeeding Vernon H. Carter, who was named chairman.

Also promoted were Wayne J. Pimple to executive vice president, who was also elected to the board, and Terry Sanger to vice president.

### Named in Denver

Colorado National Bank of Denver has named Joann G. Ward senior trust officer.

Ms. Ward joined the bank as trust administrator and during her 11 years with the bank has held positions of personal trust officer, trust officer and vice president. In her new position she will manage the trust division of the financial services group.

### Two Promoted in Littleton

United Bank of SouthPark, Littleton, recently announced the promo-

tion of Robert J. Trujillo to executive banking officer and John Bateson to vice president, banking services manager.

Mr. Trujillo joined United Banks in 1978 and has worked in the operations and executive and personnel banking areas of the bank.

Mr. Bateson has been with United Banks since 1981 in commercial lending.

### Industrial Bank Sold

Colorado National Bankshares, Inc., Denver, has announced the sale of Northglenn Industrial Bank to Mellon Financial Services' Commercial and Consumer Finance Group, headquartered in Oak Brook, Illinois.

This transaction completes the final phase in the cessation of all industrial bank operations by the Company. East Industrial Bank was sold to Integrated Resources, Inc. in September, 1983. Aspen Industrial Bank entered into a voluntary plan of liquidation effective in the fall of 1983.

### Lakewood Chairman Elected

Richard G. Adamson, vice president of business management for Martin Marietta Aerospace, has been elected chairman of Colorado National Bank - Lakewood, announced William R. Frogge, president of the bank. Mr. Adamson joined Martin Marietta in 1960.

### Advanced at Denver National

Denver National Bank has announced the appointment of Robert D. Clark as vice president and general counsel and the promotion of Hal F. Nelson to controller.

Mr. Clark received his law degree from the University of Colorado in 1976 and his BA from Stanford University in 1969.

Mr. Nelson joined Denver National in 1981 as assistant controller and prior to that was with Affiliated Bankshares of Colorado, Inc., as internal auditor.

### Boulder Promotion Told

Milo G. Weingart has been promoted to vice president of Colorado National Bank - Boulder.

Mr. Weingart joined the bank in 1979 as marketing officer and was



R.D. CLARK

later promoted to assistant vice president of lending. He has 17 years of banking experience.

**United Banks Names New Advertising Agency**

Richard A. Kirk of United Banks of Colorado, Inc., announced that it has selected Tracy-Locke/BBDO Denver as its advertising agency of record. In this capacity, the agency will manage the advertising account for United Banks, including its affiliate banks and subsidiaries.

**Denver Directors Elected**

William M. Moore, president of Moore and Company, Realtor, and Ronald W. Williams, president of Gary-Williams Oil Producer, have been elected to the board of United Bank of Denver.

**Denver Banker Joins Investment Banking Firm**

Kennth W. Caughey, former senior vice president and director of Colorado National Bank of Denver, has joined William Blair & Company as special marketing consultant.



K.W. CAUGHEY

Mr. Caughey headed the trust department of Colorado National for 14 years and was with the bank a total of 29 years.

William Blair & Company is a Chicago-based investment banking firm with offices in Denver and Atlanta.

**Elected to the Board**

Charles H. Sanford, president of Sanford Homes, Inc., has been elected to the board of Colorado National Bank of Denver.

**President and CEO Elected In Steamboat Springs**

At United Bank of Steamboat Springs, Dale A. Peters has been elected president and chief executive officer.

Formerly with IntraWest Bank of Grand Junction, Mr. Peters' banking experience has included senior

management responsibility for lending, marketing and other bank financial administrative activities.

**Seven Advanced At Central Bank of Denver**

Central Bank of Denver recently promoted five employees and appointed two others to officer positions.

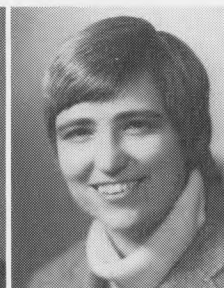
Martha S. Graves has been promoted to vice president, trust. She has an MBA degree from the University of Denver and currently is responsible for a variety of employee ben-



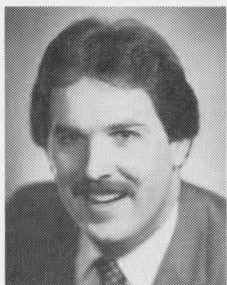
M.S. GRAVES



S.T. MC CAFFERY



C.A. PERRET



P.J. RANDELL



S.C. STEINKUHLER

efit programs at Central.

Promoted to assistant vice president are: Shauna T. McCaffery, Cindy A. Perret, Philip J. Randell and Shelley C. Steinkuhler.

Prior to joining Central in 1979, Ms. McCaffery was a financial planning analyst for Swift and Co. in Chicago.

Ms. Perret was promoted in human resources, following two years with the bank.

Mr. Randell joined in 1980 and will continue to serve in the correspondent banking department.

Ms. Steinkuhler's promotion is in commercial lending. She has been with the bank five years.

Officers appointed are Andrew C.

Wilson and Patricia R. Richardson. Mr. Wilson, control officer, joined Central in 1982.

Ms. Richardson, officer in trust operations, first joined in 1978.

**Promoted in Fort Morgan**

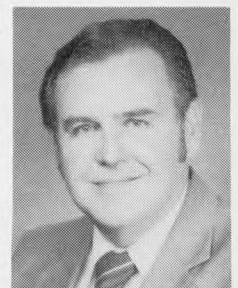
David Ohman has been promoted to senior trust officer and corporate secretary of the Farmers State Bank of Fort Morgan. He succeeds Catherine Stroh, who retired recently.

Mr. Ohman was named trust officer of the bank in 1979 and was elected to the board of directors in 1982.

Also announced was the election of Jerry K. Jones to the board. He is vice president in commercial loans at the bank, having joined the bank in 1981.

**Director Elected At Colorado Springs Bank**

Peter M. Sheedy, vice president and cashier of Garden of the Gods Bank, Colorado Springs, has been elected to the bank's board.



P.M. SHEEDY

Mr. Sheedy was one of the bank's organizing officers and has held senior management positions with several banks in Illinois.

**Named in Denver**

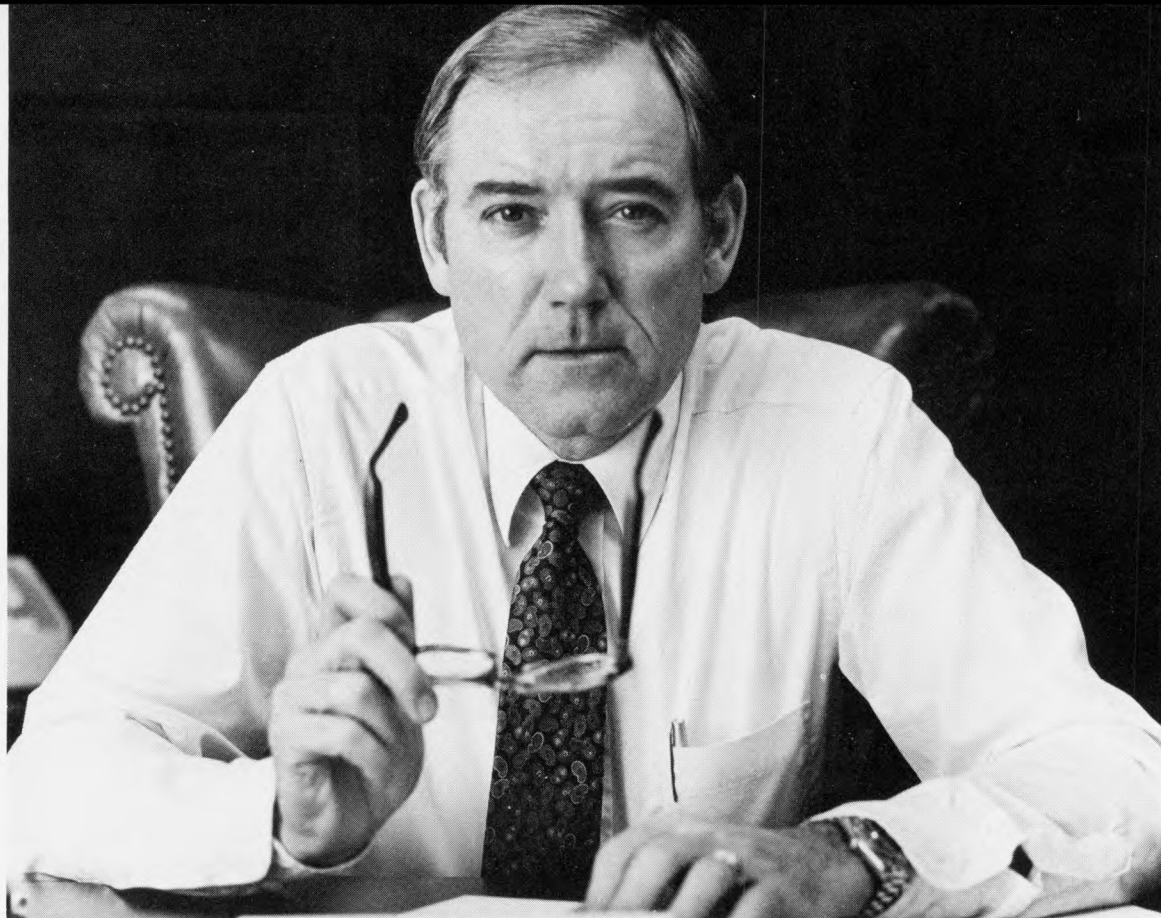
David Butler, a partner in the Denver law firm of Holland & Hart, has been named general counsel for First Interstate Bank of Denver.

Mr. Butler, an honors graduate of Princeton and the Harvard Law School, has counseled in the area of corporate and business law with Holland & Hart since 1958.

**Aurora Promotion Told**

Colorado National Bank - Aurora, has announced the promotion of Lannie J. Weiss to assistant vice president.

Mrs. Weiss joined the bank in 1977 as new accounts representative. In her current position, she will be responsible for the consumer loan and Visa Banking areas.



**“I need a correspondent banker who’ll work as hard for my bank as he does for his own.”**

**That’s just what a working relationship with NBC offers.**

If you judge them by their ads, correspondent banks look quite a bit alike. But the banks we serve are looking for more than a friendly smile and a passing knowledge of their special problems. They’re looking for a professional partnership they can count on.

Our working relationship involves all the traditional correspondent services plus programs that are uniquely ours: from customized bank cash management services, to a clearinghouse for banking forms, to financial planning software packages for banks and their customers. Vital contact includes our “News & Views” executive letter citing industry trends and changing regulations.

In today’s competitive financial market, you need that kind of support from your correspondent. Call us to hear more about what our clients mean when they say, “NBC works for me.”

**NBC**  
*Works for me!*

**The Correspondent Banking Division of National Bank of Commerce**

NBC Center, 13th & O St., Lincoln, Nebraska 68508, Telephone (402) 472-4321 / Member FDIC



**DON G. JOHNSON**  
President



**A.C. "SKIP" HOVE**  
President-Elect



**STAN MATZKE, JR.**  
Exec. Vice President

87th Annual  
**Nebraska Bankers  
Association Convention**

May 2-4  
Lincoln Cornhusker

**A** CHANGE IN scenery is in store, as bankers travel to Lincoln this year for the 1984 Nebraska Bankers Association Annual Convention being held May 2-4, in the new Cornhusker Hotel. In keeping with the theme, "A Time for Excellence," this year's convention is designed to put special focus on excellence in banking and is geared to entertain, inspire and instill an added measure of commitment to banking excellence. A trade show will be going on throughout the convention, a hospitality information center for spouses will be available and special activities are planned.

Presiding at the convention as President of the NBA will be Don G. Johnson, president of Farmers National Bank, Pilger. Scheduled for advancement to the NBA presidency is A.C. "Skip" Hove, chairman, Minden Exchange Bank. Stan Matzke, Jr., executive vice president, continues in his duties.

This year's entertainment will include the Scarlet & Cream Singers, a group of students from the University of Nebraska, Lincoln, in their eleventh year, who will perform at Thursday night's banquet. Also for convention entertainment will be Danny Gans, singer, comedian and impressionist, and the Louise Mandrell Show.

NBA members will have an opportunity during the convention to visit the new headquarters building of the Nebraska Bankers Association, located at 525 South 13th Street. The program schedule follows:

**Wednesday, May 2**

**A.M.**

- 8:00 -12:00 Convention registration (exhibitors & VIP).
- 8:00 -12:00 Trade Show set up.
- 8:00 Nebraska Bankers Insurance & Services Company board meeting.
- 9:00 Executive council meeting.
- 9:30 VIP spouse function.

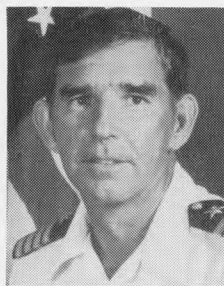
**P.M.**

- 12:30 VIP lunch.
- 1:00 -5:00 Spouse hospitality/information center.
- 1:00 -6:00 Convention registrants registration.
- 2:00 Past presidents meeting.
- 2:00 NETS board meeting.
- 2:00 NBA open house—525 South 13th Street.
- 2:00 -6:00 Trade show hours.
- 6:00 Correspondent hospitality night.

**Thursday, May 3**

**A.M.**

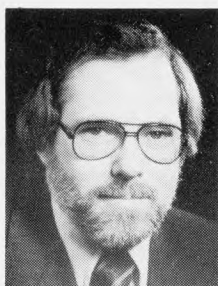
- 8:30 Trade show hours until 12:00
- 8:30 Continental breakfast in exhibit hall.
- 8:30 -12:00 and 1:00-4:00 Spouse hospitality/information center.
- 8:30 -12:00 and 1:00-6:00 Registration hours.
- 8:30 General session. Audio/visual presentation. Address—NBA President Don G. Johnson, president, Farmers National Bank, Pilger.
- 9:00 "Faith: The Key to Survival and Triumph"—Captain Gerald Coffee, U.S. Navy.
- 9:50 "Agriculture"—Dr. Clayton Yeutter, president and chief executive officer, Chicago Mercantile Exchange.
- 10:30 "Retail EFT"—Tom Bass, president, The Exchange (Washington).
- 11:15 NETS annual meeting.



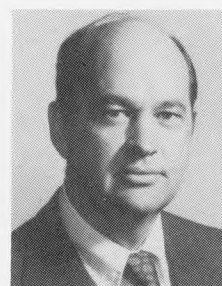
**CAPT. G. COFFEE**



**DR. C. YEUTTER**



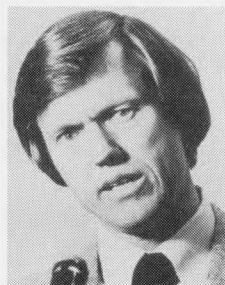
**DR. W. TALARZYK**



**C.R. BRENTON**



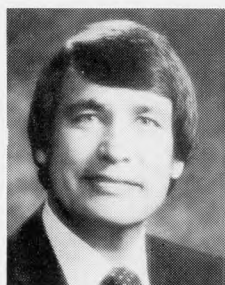
**W.W. COOK, JR.**



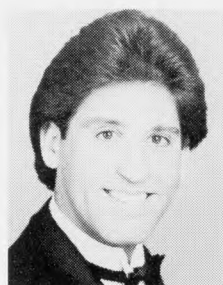
B. ASMUS



GOV. G. NIGH



B. MILLS



DANNY GANS



LOUISE MANDRELL

**P.M.**

- 12:00 Awards luncheon, featuring Scarlet & Cream Performers and Governor Robert Kerrey.
- 2:00 -6:00 Trade show hours.
- 2:00 Spouse program "The Art of Organization"—Barbara Hemphill, organizing consultant.
- 2:00 General session.
- "Changing Consumer Life-Styles"—Dr. Wayne Talarzyk, chairman & professor of marketing, Ohio State University, Columbus, Oh.
- 3:00 NBA annual meeting and election of officers.
- 3:45 "The Reorganization of Foreign Policy"—Richard Valeriani, NBC News Correspondent.
- 4:30 Trade show reception.
- 6:30 NBA Annual Banquet.
- 6:30 Reception (Atrium—three levels).
- 7:30 Banquet.
- 9:00 Danny Gans entertainment.
- 9:30 Incoming president's reception, Nebraska Club.
- 10:00 Dance and cash bar.

**Friday, May 4**

**A.M.**

- 8:00 -4:00 Registration hours.
- 8:00 Trade Show set up.
- 8:00 Continental breakfast in exhibit hall.
- 8:00 ABA breakfast.
- 8:30 Spouse brunch.
- 9:00 General session.
- ABA President C. Robert Brenton, president, Brenton Banks, Inc.
- 9:30 ABA report, W.W. Cook, Jr., ABA state vice president, and president, Beatrice National Bank & Trust Co.
- 9:50 AIB report, Jean Volkir, state chairperson, and second vice president, Omaha National Bank.

- 10:15 "New Expanded Bank Powers Panel"—representatives from FDIC, Federal Reserve, Comptroller and Senate Banking Committee.

**P.M.**

- 12:00 Buffet/picnic lunch, cash basis.
- 1:30 "The Economics of Reality"—Dr. Barry Asmus, professor of economics, Boise State University, Boise, Ida.
- 2:15 "Don't Confuse Excellence With Perfection"—Governor George Nigh, Oklahoma City.
- 3:00 "A Time for Excellence"—Billy Mills, former Olympic Games gold medal winner in the 10,000 meter run.
- 4:00 Full executive council meeting.
- 6:00 Reception, Pershing Auditorium.
- 7:00 Dinner/prizes.
- 9:00 Louise Mandrell Show. □



THE SCARLET & CREAM SINGERS

## You Will See Them at the 87th Annual Nebraska Bankers Convention May 2-4

**T**HE following metropolitan bankers, investment people and service equipment dealers have indicated they will be attending the 87th annual Nebraska Bankers Association Convention May 2-4 in Lincoln.

**Denver**

**Central Bank:** William C. Tumelty, vice president and Philip J. Randell, assistant vice president.

**Colorado National Bank:** Charles W. Kirk and Larry G. Matthes, vice presidents.

**Denver National Bank:** Steve Sheridan, vice president.

**First Interstate Bank:** Robert Swartz and Kirk Reed, vice presidents.

**United Bank of Denver:** Darvy L. Myers, vice president and Ronald D. Edwards, assistant vice president.

**Kansas City**

**Commerce Bank of Kansas City:** Ernest Yake, senior vice president and Tom Jennings, assistant vice president.

**United Missouri Bank of Kansas City, N.A.:** J. Lyle Wells, Jr., vice chairman; Richard C. King, president; Philip D. Straight, executive vice president; Richard H. Muir and Steve Panknin, vice presidents; Jeff Goble, assistant vice president; Dave Dickens and Pat Baldwin, bond investment officers.

**Lincoln**

**First National Bank:** Gary Bieck,



# ORCHIDS

from

# MBU



**William March**  
President



**Patrick H. Rensch**  
Senior Vice President

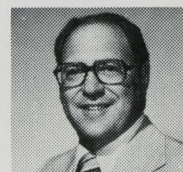


**A. William (Bill) Abts, Jr.**  
Vice President



**Micky Krupinsky**  
Representative

The name is new, but the tradition goes on. We're the same people who have been presenting orchids to the ladies at the Nebraska Bankers convention for over 30 years. We'll be doing it again this year on Friday night, May 4th. And our tradition for professional service goes on, too. We are Nebraska's most experienced home-owned firm dealing exclusively in tax-exempt securities. Our people have been providing you with expert financial advice for more than 40 years. Now we're the MBU Professionals!



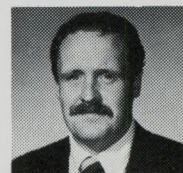
**Robert E. Roh**  
Executive Vice President



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



**Wayne A. Rasmuss**  
Secretary-Treasurer




**John Fleming**  
Representative

## MBU

## Municipal Bond Underwriters, Inc.

Investment Bankers • Underwriters

208 South 19th Street, Omaha, Nebraska 68102  
(402) 341-1144  
In Nebraska Call Toll Free (800) 642-4413

Member of the Securities Investor Protection Corporation 

# WHEN YOU NEED YOUR BANKERS ADVICE JUST CALL PACKERS

## 1984 BOARD OF DIRECTORS

**RALPH E. ADAMS**, Chairman & President, Chambers State Bank, Chambers, Nebraska • **R.A. ANDERSON**, President, First State Bank, Hordville, Nebraska • **LARRY L. BAZATA**, Exec. Vice President & Trust Officer, Schuyler State Bank, Schuyler, Nebraska • **JOHN W. CATTLE, JR.**, Exec. Vice President, Cattle National Bank, Seward, Nebraska • **PAUL CHATELAIN**, President, Bank of the Valley, Bellwood, Nebraska • **DONALD E. DWORAK**, Exec. V.P. & Sr. Trust Officer, Packers National Bank, Omaha, Nebraska • **DOUGLAS A. FRIEDLI**, Exec. Vice President, First National Bank, Lyons, Nebraska • **JEFF L. GERHART**, Exec. Vice President, First National Bank, Newman Grove, Nebraska • **ROBERT L. HAYTER**, President, Bank of Monroe, Monroe, Nebraska • **CHARLES R. HILDERBRAND**, President, The First National Bank of Ogallala, Ogallala, Nebraska • **RUSSELL E. KENDALL**, Packers National Bank, Omaha, Nebraska • **JEROME E. KONEN**, Vice President, Roseland State Bank, Roseland, Nebraska • **LADDIE J. KOZENY**, Vice Chairman of the Board, Packers National Bank, Omaha, Nebraska • **PAUL L. MERKER**, Merker Realty Company, Omaha, Nebraska • **DELWIN RUMERY**, Sr. Vice President, Scribner Bank, Scribner, Nebraska • **GUY L. SAUNDERS**, Chairman of the Board, President Packers Management Company, Lincoln, Nebraska • **DAVID T. SCHWEITZ**, President, Security State Bank, Broken Bow, Nebraska • **ROBERT J. SIXEL**, Exec. Vice President, State Bank of Scotia, Scotia, Nebraska • **DEAN SLADEK**, President, Citizens State Bank, Clearwater, Nebraska • **RUDY F. STOYSICH**, Stoysich House of Sausage, Omaha, Nebraska • **JAMES T. WEAVER**, President, Valley National Bank of Fremont County, Hamburg, Iowa • **DENNIS R. WOOD**, President, Packers National Bank, Omaha, Nebraska.

Truly, A Bankers Bank

**packers**  
national bank

24th & L Streets  
Omaha, Nebraska 68107  
402/731-4900

Member FDIC

vice president & manager; Steve Anderson, vice president; Marv Hefti and Mark Hahn, assistant vice presidents; Kathy Votaw and Chuck Greenway, correspondent bank officers and Charles Ellis, operations officer.

**National Bank of Commerce:** Tom Potter, president; Dennis Stelzer, president, NBC/CSC; Wilbur Baack and Loren Anderson, executive vice presidents; Max Callen, Roy Otte, Dan Anderson, and Steve Kness, vice presidents; Tom Clabaugh, Jeff Krejci, Randy Helgren and Randy Gustafson, correspondent banking officers.

### New York

**The Chase Manhattan Bank:** Jesse W. Starr, second vice president.

### Omaha

**First National Bank:** John Lauritzen, chairman; Phil Giltner, president; Jack Canaday, Bill Henry, Bruce Lauritzen and Dennis O'Neal, executive vice presidents; Chuck Fries, Don Ostrand and Ralph Peterson, vice presidents; Jim Flodine and Fred Kuehl, second vice presidents; Gerry Tomka and Tom Jensen, correspondent bank representatives.

**Norwest Bank Omaha:** James R. Campbell, regional president; John R. Cochran, president; G.W. "Sam" O'Keefe, executive vice president; Lee J. Bachand, senior vice president; Howard W. Nielsen, Robert R. Culver and Robert E. Billmeyer, vice presidents; William J. Dewhurst and Thomas C. Jackson, second vice presidents; Mary K. McBride, financial institutions officer and Matt S. Moyer, financial institutions representative.

**Omaha National Bank:** John D. Woods, chairman & CEO; Thos H. Allen, president; John E. Martin, Daniel F. Boehle, James L. Allen, John D. Clements, Dave T. Conroy, L.A. Carlson, Larry Comine, Robert Suddick, George Rebensdorf and Ralph G. Noren, vice presidents; John R. Wear, Richard D. Nelson, Lee Mayhan, II and G.A. Hudson, second vice presidents; Tim L. Kyndesen and Tom Rayn, bank officers; Debra Sasse and S.A. Scanlan, assistant bank officers; Gary J. Rower, credit card marketing manager; Linda Dukesen credit card representative and Mike Baker.

### St. Joseph

**First National Bank:** Bill Manring,





## A LIST OF MAJOR PERSONNEL CHANGES AT FIRST BANKCARD

We don't have a lot of turnover here at First BankCard. What we do have a lot of, is experience. The same people have been serving our bankcard customers since we opened our doors to Bank Americard in 1968. Before national bank credit cards, our bankcard history goes back to 1953.

That means when you call us, you'll talk to someone who already knows the bankcard business inside out. Someone who knows you and your operation. Someone who isn't learning at your expense.

Center Manager Jim Doody has been here since our first day of business. So have Marketing Director Bob Meisinger and Customer Service Officer Mary Brown. (All three have been with our parent company, First National Bank of Omaha, since the '50s.)

**First  
BankCard  
Center**

Call toll-free 800-228-7070  
In Nebraska, call 800-642-8369

The newcomer is Diane Casart, Director of Agent Bank Communications. She's only been on board since 1970.

We've got some pretty special products, too. Products like our very popular no-annual-fee Visa and MasterCard, and our state-of-the-art electronic dial terminals for authorization.

Knowledgeable people. Innovative products. *Superb* service. That's what has made First BankCard such an amazing success story. Find out what our experience can do for you. Call us today!

## Crofton Bank Holds Open House



**CROFTON** State Bank officially opened its doors in its new building earlier this year with an open house. The new facility is located on the corner of Second and Kansas Streets and is the former Crofton Feed and Implement building. Tours were given of the remodeled facility along with drawings held for prizes and gift certificates.

vice president and Bob Holt, assistant vice president.

### Sioux City

**First National Bank:** R.C. Taylor, president and Gary W. Stevenson, vice president.

**Security National Bank:** Steve Hatz, vice president of correspondent banking.

**Bank Equipment and Other Firms Bank Building Corporation, St. Louis:** Jon McCoy, consultant service manager.

**Brandt Systems, Omaha:** Jim Grimes, president; David Grimes, sales manager; Mark Grimes and Scott Grimes, sale representatives.

**Shearson/American Express -Chiles Heider, Omaha:** Bill Beavers

and Dave Van Metre senior vice presidents; Jon Narmi, Jim Foley, Tad Dunhan, Jim Fox, Jim Bullock, Ken Ferrarini and Bill Carver, vice presidents, and Jeff Moran, financial consultant.

**Financial Systems, Inc., Kearney:** Jon Cole, president; Ken Meredith, sales coordinator; Deb Roberts, Nebraska sales representative; Bob Neville, customer engineer and Gayla Parks, sales support.

**General Bank Equipment, Omaha:** Tom Sternberg, president; Mitch Hill, service supervisor; Jim Rogers, service manager; Jerry Kruntorad, systems specialist; Irene Hunt, marketing representative and Chuck Onyett, service technician.

**HBE Bank Facilities, St. Louis:**

Gerald Sano, account executive.

**Lincoln Benefit Life Co., Lincoln:** Steve Sutton, vice president.

**MBU Inc., Omaha:** William March, president and Robert E. Roh, executive vice president.

**Modern Banking Systems, Inc., Omaha:** Mike Reynolds, territory manager, Leo Stavas and Jean Meyer, sales representatives.

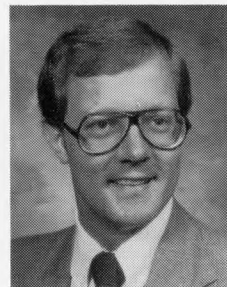
**Mosler Safe Company, Hamilton, Ohio:** A. Doug Moore, area manager, and Lindsay Michalski, sales representative.

**United States Check Book Company, Omaha:** Ed Batchelder, vice president and sales manager; Kent Miller, Rick Clabaugh, Bernie Burger, Dick Hansen, Bob Ellis, Bob Van Boskirk and John Kohring, representatives.

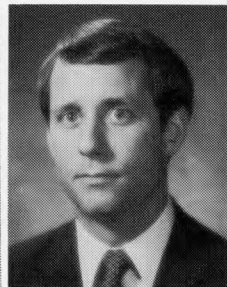
**United States Life Credit Life Ins., Co., Schaumburg, IL:** Robert Milinsky, field vice president, Scott Votava and Robert Meyerhoff, district managers.

## Bank of Bellevue Forms New Investments Department

Gary L. Parker, president of The Bank of Bellevue, recently announced the formation of a new investments department. The department was created with a three-fold purpose: to manage commercial bank investments, to direct the investments of financial planning and trust clients, and to handle discount brokerage activities.



**M.J. WALTS**



**R.R. SANDERS**

Michael J. Walts was named senior vice president and chief financial officer to head the department. Previously vice president in charge of financial planning and trust department activities, Mr. Walts has been with the Affiliated Midwest Bancs group since 1981.

Rick R. Sanders was named to succeed Mr. Walts as vice president in charge of the banking group's financial planning and trust department.

## U.S. CHECK BOOK COMPANY



United States  
Check Book Company  
Looks Forward to  
Seeing You  
May 2-4  
During The  
Nebraska Bankers  
Association Annual  
Convention

## United States Check Book Company

1201 SOUTH 16TH STREET - OMAHA, NEBRASKA 68108  
In Nebraska Call 402-345-3162 Out of State Call WATS Line 1-800-228-9246

# Our experience assures quick response to your investment needs.



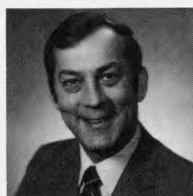
Years of experience in investment services have helped Dwaine Stinger and Roma Kroll develop a special sensitivity to your needs. Count on them for fast action in handling Fed Funds transactions, money transfers, security purchases and sales.

Our investment specialists would also be happy to provide a review and analysis of your current portfolio — to help you take advantage of changing economic trends.

---

## FIRST NATIONAL OFFERS A WEALTH OF CORRESPONDENT SERVICES.

---



**Gary Stevenson**  
Vice President  
Correspondent Banking  
712-277-0618

First National Bank stands ready to place its total resources at your disposal. Just contact Gary Stevenson for assistance with any of the following:

### ITEM CLEARANCE

A fast, accurate, efficient system that assures maximum funds availability.

### AG SERVICES

Our agricultural specialists can assist you with cash flow planning and analysis, commodity price trends, overline assistance and much more.

### LOANS

Overline, liquidity and bank stock loans, commercial loans and more.

### CREDIT CARD SERVICES

Merchant and consumer services for both MasterCard and Visa.

### TRUST CONSULTING

Our Trust department is ready to help you with any and all client needs.

### DATA PROCESSING

We can put you on-line to the Banks of Iowa computers, the area's most successful EFT/Instant Access processor.

### MICROCOMPUTER ANALYSIS

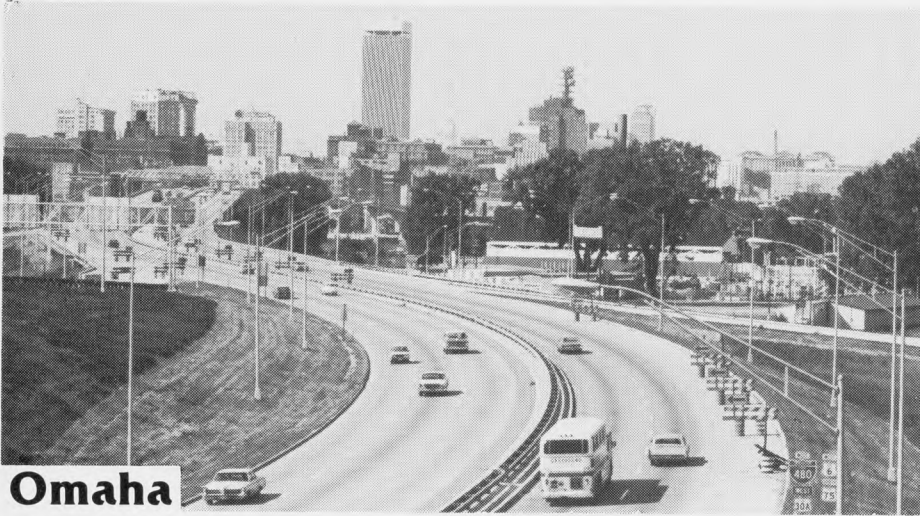
We can provide guidance on equipment needs, technology and programming.

Remember, when you need help with any of these services and more, First National Bank is only a phone call away.

**See you at the Nebraska Bankers Association Convention!**

# First National Bank

MEMBER FDIC • 712-277-1500 • Sioux City, Iowa 51101 • A 'BANKS OF IOWA' BANK



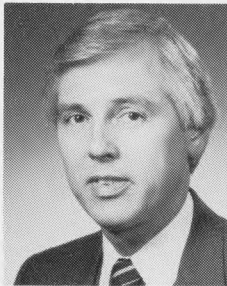
**Omaha**

**Dale Marples** has been appointed second vice president and manager of Omaha National Bank's Empire Park office at 108th and M Streets.

Mr. Marples formerly was senior vice president and cashier of the Peoples State Bank in Claremore, Okla.

A native of Wymore, Neb., and a graduate of the University of Nebraska in Lincoln, Mr. Marples is a former national bank examiner and was senior vice president of the Omaha State Bank prior to moving to Oklahoma in 1980.

\* \* \*



**D. MARPLES**

**John Cochran**, president and CEO of Norwest Bank Omaha, N.A., has announced the promotion of three people in addition to an organizational change at Norwest Bank.

As of first of the year, Mr. Cochran announced that Norwest Infor-



**T. HEIG**

mation Services was incorporated into the bank. He stated that this is part of the bank's continuing effort to streamline the operation and day-to-day management of the bank.

Promoted to vice president, operations group manager, is **Terry Heig**. Mr. Heig started at Norwest Computer Services in Rochester, Minn., in 1968. In 1977 he became district manager of Norwest Information Services, Inc. in Omaha and in 1980 was appointed director.

**Jack Hoffman** was promoted to second vice president/manager of the data processing services. He joined the bank in 1970.

**Michael Hanson** was promoted to second vice president/operations manager. He began working for Norwest Information Services in 1974.

\* \* \*

**Kenneth W. Ferrarini** and **Jon L. Narmi** have been named to the Chairman's Council of Shearson/American Express, Inc. The Chairman's Council is comprised of the top 10% of Shearson's domestic sales force. Mr. Ferrarini and Mr. Narmi are associated with the firm's Omaha investment center at 1300 Woodmen Tower.

Mr. Ferrarini has been in the securities industry for 11 years as a financial consultant. He had been as-

sociated with Chiles, Heider & Co., Inc. until August of 1983 when the firm was acquired by Shearson/American Express. Mr. Ferrarini was appointed vice president in 1982.

Mr. Narmi has been in the securities industry for 12 years as a financial consultant. He had also been associated with Chiles, Heider & Co., Inc. until the firm was acquired by Shearson/American Express. He was appointed vice president in 1982.

\* \* \*

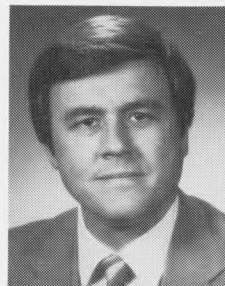
Norwest Bank Omaha South, N.A., recently announced the election of **Margie J. Bowen** and **James E. Stewart** as vice presidents in the commercial business division and **John J. Krajicek** as vice president. In addition, **Dennis L. Ochsner** has joined the staff as agricultural loan officer.



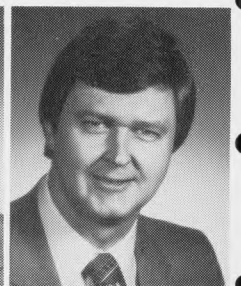
**M.J. BOWEN**



**J.E. STEWART**



**J.J. KRAJICEK**



**D.L. OCHSNER**

Ms. Bowen joined the bank in 1967 and has served in the commercial lending area since 1976.

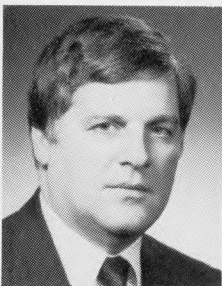
Mr. Stewart, who started in 1971 in the operations area, has served the last six years in the commercial lending area.

Mr. Krajicek has been assistant vice president and assistant manager of the personal banking area since 1978.

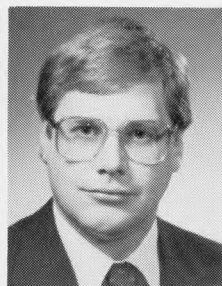
Mr. Ochsner previously was with Federal Land Banks of Columbus and Omaha and managed the ag department of an Iowa bank.

\* \* \*

The Community Bank of Nebraska, Omaha, recently opened a second



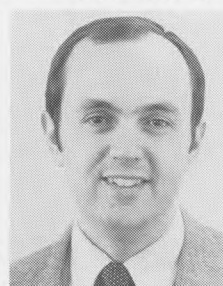
**J. HOFFMAN**



**M. HANSON**



**K.W. FERRARINI**



**J.L. NARMI**



Don Ostrand



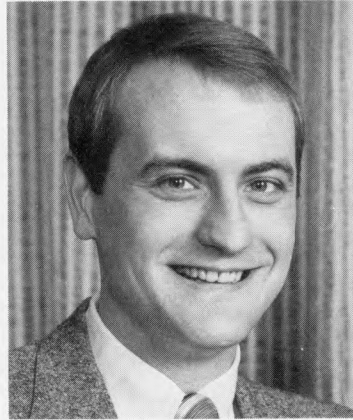
Ralph Peterson



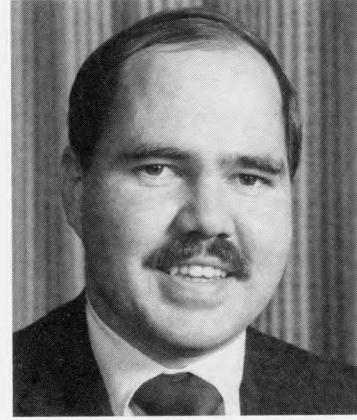
Jim Flodine



Fred Kuehl



Gerry Tomka



Tom Jensen

## THE ANSWER MEN

**CORRESPONDENT** banking can be confusing, frustrating, time-consuming. Not so at First National Bank of Omaha. Just call to get the answers from one of our six experienced correspondent bankers. Six men with the very latest financial technology at their fingertips dispensing professional, dependable, confidential service.

So call us for the answers to your correspondent banking questions — on electronic data processing, cash letter processing, overlines, fed-fund transactions and more.

In Nebraska, call 1-800-642-9907. Outside Nebraska, call 1-800-228-9533. You'll get the answers from us, the answer men.



**first national bank**  
of omaha  
Member FDIC

# Kirkpatrick, Pettis, Smith, Polian Inc. offers Comprehensive Service to meet your financial needs.

## Corporate Finance

Aid in acquisitions and arranging equity and debt financings. Valuation of closely-held corporations.

## Municipal Finance

Underwriting and distribution of tax-exempt bond issues — local and national. Financial consulting service to issuers.

## Secondary Market Trading

General obligation, revenue and dollar bonds.

**Kirkpatrick, Pettis,  
Smith, Polian Inc.** 

**Investment Bankers**

*A Mutual of Omaha Company*

1623 Farnam Street, Suite 700, Omaha, Nebraska 68102, 402/449-1400  
301 South 13th Street, Suite 300, Lincoln, Nebraska 68508, 402/475-5602



facility at 114th & Davenport Street, according to **Leon E. Evans, Jr.**, president.

The new facility will have 4,500 square feet and is larger than the facility at 5180 Ames Avenue.

\* \* \*

**W. Robert Brungard**, president and chief executive officer of Bergan Mercy, Inc., of Omaha, has been elected to the board of American National Bank.

### One Promoted in Kearney

Kim Holmes has been named motor bank manager of Kearney State Bank and Trust Company's drive-in facility at 24th and A Avenue.



**K. HOLMES**

Miss Holmes, who joined the bank in 1979 as a teller, book-keeper and proof operator, succeeds Sharon Nelson, who managed the motor bank since it's opening in 1980.

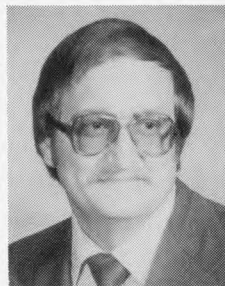
### Grand Island Bank Celebrates 50th Year

Overland National Bank, Grand Island, recently celebrated 50 years of service with a week-long open house at the main bank and drive-in locations. The bank also hosted receptions for its original 1934 customers and the Overland Classic members.

Drawings were held for \$50 savings accounts and vintage photography was displayed in the lobby.

### Promoted in Fremont

At the annual meeting of First National Bank & Trust Company of Fremont, Dennis L. Ball was promoted to vice president and agricultural representative.



**D.L. BALL**

Mr. Ball moved to Fremont from McCook National Bank where he was assistant vice president and agricultural representative. He has been a member of First National's staff for three years.

## COMMUNICATIONS CONF. . . .

(Continued from page 42)

Two sessions deal with customer communications. Marilyn MacGruder Barnewall, president, The MacGruder Agency, Aurora, Colo., will speak on segmenting the market for customer communications and will suggest different approaches to be used in communicating with different customer segments. Barbara Stoldt, account executive, Leo Burnett Company, USA, Chicago, and Allan F. Paro, director, advertising and marketing services, ABA, will discuss the results of a study undertaken by the Burnett agency for ABA on the changing nature of the financial services customer.

Media relations will be the subject of a session featuring Laura Gross, a veteran correspondent with the *American Banker* daily newspaper, and Virgil Scudder, president of Media-Comm, New York. Mr. Scudder's firm specializes in training corporate executives to maximize their effectiveness when being interviewed by television and radio reporters.

Employee communications will be featured in a session, "Employees Can't Sell What They Don't Understand or Believe In," conducted by Jerry Turk, president of Jerry Turk & Associates, Baton Rouge, La.

A special session dealing with the communications problems faced by community banks will be led by Ellen Wood, senior vice president, First National Bank of West Jersey, Flemington, N.J.

The conference will conclude with an assessment of the future environment for financial services by Hank Koehn, vice president, Futures Research Division, Security Pacific Bank, Los Angeles.

Conference chairman is John Popovich, vice president and manager of consumer affairs at First Interstate Bank.

The conference is a presentation of the Public Relations Council of BMA, headed by Fraser Seitel, vice president and director of public affairs, Chase Manhattan Bank, NA, New York.

Complete conference information is available from Charles E. Bartling, vice president and director, Information and Education Services Division, BMA, 309 West Washington Street, Chicago, IL 60606. Telephone: 312/782-1442.

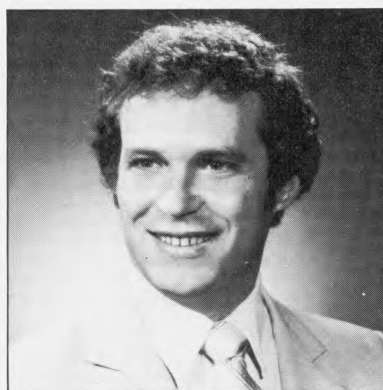
# We're not just fair weather funds.



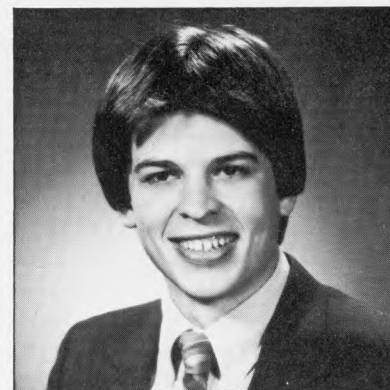
Bill Manring  
Vice President



Jeff Harrison  
Vice President



Bob Holt  
Assistant Vice President



Mark Thompson  
Ag Representative

## No matter what the economic climate, you can count on us for ag loans.

We know your customers' financial needs aren't always determined by the economy. And at First National, we don't think ag loans should be either.

That's why we often make crop loans when grain prices are poor...or livestock loans when the livestock market is down. Because your farmer customers don't need loans just in the good times.

At First National, we have the resources you need to help you make ag loans when they're needed. In 1983, we loaned millions of dollars to farmers. It's all part of our continuing commitment to agriculture.

First National. You can count on us. Anytime.



**First National Bank**

P.O. Box 147, St. Joseph, MO 64502  
(816) 279-2721

Member FDIC

Affiliate of First Midwest Bancorp., Inc.

## “Banks with good management will be the winners”



flects the thinking and wishes of all. This helps especially with legislative work. We ask them, ‘What do you want your association to be?’ This committee process and planning makes the NBA a member-oriented, member-driven association.”

### Legislative Activity

In assessing the principal thrusts of NBA, Mr. Johnson stated, “Our legislative committee is highly important—legislation is the Number One priority of our association. Bill Brandt, our general counsel, works full-time for us as our legislative contact. Ron Sedlacek is his new assistant, not only in his law firm, but as a legislative consultant with us. In a short legislative session like this one we’re seeing an enormous number of things, and so many of great consequence. Some legislation doesn’t affect bankers directly, but has tremendous secondary consequences.”

“Affecting so much of the legislation this session was the failure late last year of Commonwealth Savings Company of Lincoln. This was an industrial bank, not a commercial bank, but we’re having a ‘Bert Lance type’ of fallout from it. The

A NORTHWESTERN BANKER interview with  
**DON G. JOHNSON**, President  
Nebraska Bankers Association  
President, Farmers National Bank  
Pilger, Nebr.

**“T**HIS has really been an interesting year,” was the enthusiastic response of Don G. Johnson as he discussed his 1983-84 term as president of the Nebraska Bankers Association—a term that will conclude when he gavel to a close the final activity of the NBA convention in Lincoln on May 4.

Reflecting on the action-packed months since he became president at the 1983 convention in Omaha last May, Mr. Johnson added, “It was even a far busier year than I ever envisioned. It took a greater commitment than I anticipated. With all the banking changes, the legislative issues, the Commonwealth Savings disaster, the farm problem, it was really a busy, interesting year.”

Speaking of the vantage point gained by serving as a state association president, Mr. Johnson stated that “as an individual, a banker probably could not experience what this job makes possible. You get all of the picture that can be obtained in this unique position. The exposure to bankers throughout the state, the talent drawn from our own NBA staff is all most heartening. I’m really impressed, not only with the cooperation of all these people but with the unselfishness of all of them.”

“I’d also like our members to know that this cooperation came from *all* sizes of banks, the very biggest as well as the very smallest, and it was outstanding. I think our committee participation in the NBA, for example, has to be one of the best in the nation.”

### Committee Activities

When he got started talking about the committee people and their

work, Mr. Johnson, like each of his NBA president predecessors, became even more enthusiastic. “We have eight standing committees,” he explained, “and we start them off with a retreat-like conference for several days. We go over their goals, objectives, the directions they should be taking. When they leave that conference setting, they land on their feet running and ready to go. There are representatives of all NBA groups on each committee and their dedication in putting on the many seminars, meetings, educational programs and other NBA programs is fantastic.”

Those eight committees are structured in a similar fashion to what can be found in most banks—agriculture, bank management, education, government relations, loans and investments, marketing, personnel, and planning. Each of the eight committees has subcommittees that involve further numbers of representatives from member banks.

The planning committee, Mr. Johnson recalls, originated a half-dozen years ago. “It changes with the long-range plan of the association,” he notes, “and is updated annually. The planning committee meets three to four times a year, setting short-range goals and monitoring progress of the long-term goals. This committee sets out the goals and objectives for NBA, and assigns them to standing committees and the staff for implementation.”

“This year, we’re going to have each committee review what they did. We want them to analyze what went on, determine if they met their goals and how; if they didn’t—why, and should we drop certain items from that committee agenda. This way we can eliminate those things that are completed or that are found to be impractical. The association, in this way, is a sounding board for bankers throughout the state and re-



**“This committee process and planning makes the NBA a member-driven, member-oriented association.”**

result has been a number of bills, many of which directly affected banks, and in great measure represented over-reaction to that sad, unfortunate event.” (One bill, for example, early in the legislative session, would have imposed a proportionate assessment against every commercial bank in the state to full reimburse Commonwealth depositors, since their own insurance fund was fairly new and woefully under the total needed. The bill was killed.)

Mr. Johnson referred also to a series of bills tabbed “squealer” bills that would have required bankers, their employees and/or banking department staff to report to local and state authorities anything suspected of being against any law,



even though minor or done inadvertently. "There's been a lot of horse-trading on bills, and there has been a most diverse array of bills," Mr. Johnson pointed out.

Repeating the significance of developments in the past months to the bankers in Nebraska, Mr. Johnson noted that Governor Robert Kerrey had to be more involved in legislative issues this year, a new director of banking was appointed in the fall-out of Commonwealth, and Nebraska's Attorney General was impeached last month and is scheduled to go before the Nebraska Supreme Court this month on that charge.

"Even though banks were not directly involved because Commonwealth was an industrial bank," Mr. Johnson said, "the NBA offered assistance of its more experienced members from major Omaha and Lincoln banks, and that expertise was utilized in evaluating real estate involved in the failure. Also, the legislature killed the bill for reciprocal regional banking in contiguous states, but in all likelihood this is an issue that will keep coming back."

When asked about results of the bill passed by the Nebraska legislature a year ago enabling formation of holding companies in Nebraska, Mr. Johnson said, "That bill was heavily lobbied over the years. Proponents said it was great; opponents said it was a terrible thing. Neither side so far has proven to be right. There has been far less activity than was anticipated. The most important result so far, of course, is the Omaha National—First National of Lincoln joining together as First Tier holding company.

#### New Headquarters

"One of the really exciting things at NBA this past year was moving into our new headquarters building at 525 South 13th Street," Mr. Johnson stated. "It nearly doubles our available space from the old Stuart Building. We now have 7,587 square feet on the two main floors of the building, plus another 2,304 square feet of basement space we're presently not using.

"The landlord, Farmers Mutual Insurance Company of Nebraska, spent \$220,000 remodeling the quarters for us. It's an ideal location just two blocks south of the financial district and two blocks west of the state capital. We will have open

houses at convenient times during the convention in May so members can see their new headquarters. We think they'll be pleased with the increased efficiency. Everyone now has room to work. We have conference rooms and a library for bank publications as well as law books.

"We're especially proud of the fact that all this was accomplished with no increase or restructuring of dues."



**"Twenty one years ago I was told there was really no future for small banks within 10 years!"**

#### Member Participation

Referring back again to the success of NBA's committee structure, Mr. Johnson pointed out that a year ago it was determined that more than 3,000 Nebraska bank officers and staff members had participated in 37 conferences, seminars and training programs. "More than 1,000 attended our legislative dinners, group meetings and area bankers dinners held the night before executive council dinners," Mr. Johnson pointed out. "These events give member banks an opportunity to have input to our executive council. Again, this is part of the member-driven concept."

#### Young Bankers

"The accelerating rate of change is *faster* and the changes today are *bigger* than ever and more *vital*," he continued, "because they immediately impact so many of our younger bankers. These young people are better trained, and are more interested in NBA educational programs, such as the NBA Video Training plan, than ever before. They have more technical training when they come into our bank staffs today, due to the continuous updating of university business training programs. They're already familiar with computers, budgets, cash flow analysis and other areas so important to banking, and they continue to upgrade their education by taking advantage of NBA programs."

Mr. Johnson has seen this pace of

banking and educational change increase since he began his banking career July 1, 1962, in a Marshalltown, Ia., bank. A native of Albion, Nebr., he was graduated from the University of Nebraska Ag College in 1954, then served as a pilot in the U.S. Air Force three years. He joined Dekalb Agriculture Association after that, working out of Marshalltown five years before joining the bank. In 1962 he moved back to Nebraska to assume his present position as president of Farmers National in Pilger.

#### Challenging Career

"There have been a lot of changes in banking in the past 20 years," Mr. Johnson recalls, "and we'll see more in the future. The regulators have deregulated the liability side, and they need to deregulate the asset side. So, it can be an exciting, challenging career for young people."

#### Farm Workouts

The difficult task at hand for all midwestern bankers is trying to sustain their farm customers through a most difficult period of recession. "We all know that the percentage of classified ag loans is increasing," Mr. Johnson stressed, "but we *also* know that the largest number of farmers are *not* leveraged and are finding ways to survive and make some profit. Those who expanded at the high point in land and equipment prices, and got stuck with high interest rates, are in trouble. As bankers, we have worked several years with farm customers like this and will do so just as long as there is hope for them to pull through. It's important to note that most banks are handling this situation very well."

#### Hope for Future

"Twenty one years ago," Mr. Johnson recalled, "I was told there was really no future for small banks within 10 years. We were at \$1.8 million in assets in 1962 and now we're at \$16 million! There's still going to be a place for banks of all sizes. We'll all have to provide more services to our customers, especially in small towns like Pilger (pop. 470), where the number of people is limited. The number of people won't grow, so we need to offer more services. Management will be the key. If a bank has poor management, then it is a potential loser. If it has and keeps good management, it will be a winner!" □



**PICTURED** at a student board meeting are, from left going clockwise, board advisors **Carolyn Menke**, cust. relations and mktg. coord., and **Larry Wangrud**, pres., Kearney State Bank; **Mark Nispe**; **Mike Weber**, vice chairman of the board; **Kalin Liveringhouse**; **Scott Daake**; **Becky Hausmann**; **Kris Aistrope**, board secretary; **Shaun O'Rouke**; and **Lauri Carlin**, chairwoman of the board.

**K**EARNEY State Bank and Trust Company of Kearney, Nebraska, serves the youth in its community with a unique learning experience—A Student Board of Directors. Now in its fourth year, the student board has been a growing experience for local youth. The board represents eight students from the city's two schools, Kearney High School and Kearney Catholic School, and includes four juniors and four seniors, selected by their respective schools based on scholastic achievement and interest to serve on the board. They serve from September through December and from January-April, thus changing each semester to give more students an opportunity to share in this special capacity. The students elect their chairperson of the board as well as a vice-chairperson and a secretary, and each student receives a framed certificate from the bank at the close of their term.

Larry Wangrud, president of the bank, who initiated the program said, "the bank provides the students with an exposure to banking that is not normally granted youth. They are offered a first hand learning experience in bank marketing and a general introduction to the bank's operation. In turn, the bank seeks the students' opinions regarding promotions, public relations projects and banking policies. For their services on the board, the students are paid a fee for each monthly meeting they attend."

The students have endorsed community projects, including a program promoted by the Nebraska Bankers Association call PEP—Personal Economics Program designed to give students an opportunity to be better educated consumers and managers of their personal finances. Through PEP, representatives from the local bank visit the classroom to demonstrate how to handle everyday personal economic matters.

The group also spearheaded a local contest that enabled students to participate in a two-part scholarship and cash award competition by entering a local and na-

## Student board— unique experience for Nebraska youth

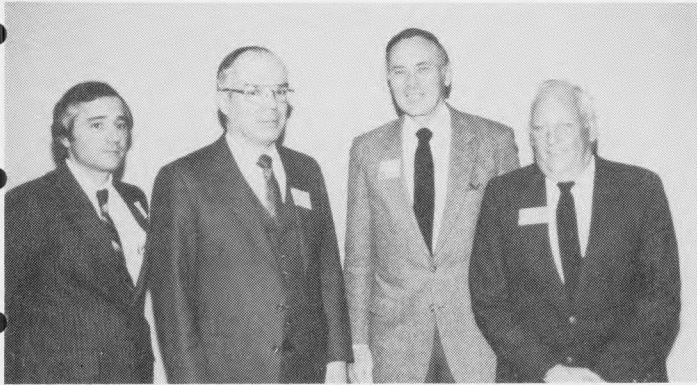
tional essay contest with a single paper. It was part of a program initiated by the nation's independent banks to increase public awareness of locally-owned bank's contributions to the community. The local bank offered cash awards and all entries were forwarded to the national contest.

The board also views banking in other aspects. At an intro meeting they tour the bank and view the total banking day and particularly the operations department. At meetings they also learn about credit, as well as the confidentiality and security of the bank. They review the income and expenses of the bank relative to a business operation and work strongly with the bank's customer relations programs. "Applying for a loan is a special project," according to Mr. Wangrud, who also serves as advisor to the board along with Carolyn Menke, customer relations and marketing coordinator for the bank.

"The board members actually shop for a car and then complete a mock loan application with an officer of the bank, complete with job earnings and a down payment. This first hand experience has been one of the most well received of the board projects," Mr. Wangrud concluded.

When Laurie Carlin, immediate past chairwoman, was asked what she thought of her experience on the board she commented, "Serving on the student board of directors has helped me understand a lot about banking. Most high school students don't know enough about the financial industry. I feel that the board taught me many things about leadership as well as banking. It was an interesting and worthwhile experience."

Mike Weber, immediate past vice-chairman of the board commented, "from serving on the board of directors I learned that a bank is more than just a brick building. It is an organization of friendly people trying to satisfy the needs of their customers." □



**CONFERENCE** speakers Dr. Vincent Malanga, pres., LaSalle Economics, Inc., New York, N.Y., and Ray Worsack, v.p., A.G. Edwards and Sons, St. Louis, Mo., visit with First National President Phil Giltner and Don Ostrand, v.p. RIGHT—Lee Jacobsen, v.p., Geno Natl. Bk., Genoa, Neb., visits with First National Correspondent Banking Officers Jim Flodine, Tom Jensen and Gerry Tomka.

## 1st Natl. Omaha Chuck Wagon Chuck Wagon Draws Record Crowd

By STEVE BURCH  
Associate Publisher

**F**IRST National Bank of Omaha Vice President and Correspondent Banking Head Don Ostrand welcomed a record number of agribankers and their guests to the 18th Annual Chuck Wagon Conference held in Omaha last month. Complimenting the bankers, ranchers and producers on their joint efforts for improving farm management practices, Mr. Ostrand noted that the conference speakers would focus on the "big picture" of agriculture.

Dr. Vincent Malanga, president of the New York based consulting firm, LaSalle Economics, Inc., offered a very optimistic forecast for the ag economy. Noting that historically the ag economy lags the general economy in times of recovery, he predicts that the current recovery will continue to strengthen thru 1983. The general economic recovery which began in late 1982, was sparked by the second round of federal income tax cuts, a decline in normal interest rates and a favorable fed monetary policy. Mr. Malanga suggests that consumer confidence in the "reality" of the recovery is reflected in the automobile and housing industry booms. Another contributing indicator to the continuing recovery is the rapid decline in the unemployment rate during the past 15 months.

Mr. Malanga cautioned that severe pressures still exist which could slow the recovery or bring it to a halt. The most serious of these pressures is the federal budget deficit.

When asked how the deficit has grown, he responded: "The federal government is spending a hell of a lot more than they are taking in." Government spending has slowed recently and the problem is well recognized by the Congress. He suggests that a congressional reduction package is expected soon which will include spending cuts and tax increases. A second pressure is the international debt crisis which he sees as being tolerable and less significant, even though some countries may renege on their debts.

In closing he predicted that land prices have bottomed out and in fact will soon show some increases. Also he feels that farm incomes will remain high and forecasted improvements in the farm debt/asset ratios.

Jim Wisemeyer, Washington editor for Professional Farmers of America, echoed Mr. Malanga's positive forecast for the ag economy. He agrees that the budget deficit is the greatest factor holding back an immediate recovery in the ag economy and shares the opinion that congress will respond to the problem prior to the presidential election. He addressed the 1985 Farm Bill which he expects to be a major overhaul and very favorable to the long range economy. Leading the expected changes will be the issues of expanded export market development, increased soil conservation with emphasis on the long term idling of fragile acres, an increased allocation of funding for ag export credit programs and most significantly, provisions for loan rates to be based on market prices.

Former Secretary of Agriculture Dr. Earl Butz was the featured speaker and he wasted no time in lashing out at the news media for its coverage on isolated farm foreclosures. "According to these news guys, you would think that agriculture is about to go down the tubes." He added that this "hysteria" has a negative effect on future loan costs. He went on to challenge the ag industry to respond with corrective action and to "... get the facts out!" Mr. Butz feels that as long as profit remains an incentive in agriculture, the future will remain bright and he closed by reminding the bankers that agriculture is still the most capital intensive industry in Nebraska, requiring over three quarters of a million dollars per farm worker. □

### New Branch Approved For Kearney Bank

First National Bank and Trust Co. of Kearney recently received approval from the Comptroller of the Currency to locate a branch at Second Avenue and 48th Street in Kearney.

The new full-service branch will be located at the new Hilltop Shopping Mall and feature three lanes of drive-up, night depository and a 24-hour ATM.

Ground breaking is anticipated for spring with completion by late summer. This is First National's third full-service branch.

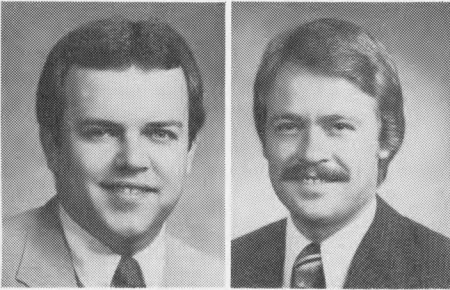
### North Platte Elects One

Dean Kugler, senior vice president of American Security Bank, North Platte, was recently elected to the bank's board of directors.



## Lincoln

First National Lincoln President **William C. Smith** has announced that **R. Mark Hahn** and **Marvin Hefti** have been appointed assistant vice presidents in the correspondent banking division.



R.M. HAHN

M. HEFTI

Mr. Hahn joined First National Lincoln in 1980. He is a native of Auburn and attended the University of Nebraska-Lincoln and Peru State College.

A native of Alliance, Mr. Hefti is a graduate of Washburn University and began his First National career in 1976. He is a member of the Robert Morris Associates and American Institute of Banking.

In the auditing division, **Louise S. Sullivan** has been appointed assistant vice president/financial & operations auditor. A graduate of Cornell University, Mrs. Sullivan joined First National Lincoln in 1976. She recently earned the Chartered Bank Auditor designation from the Bank Administration Institute.

### Alliance Chairman Named

Robert E. Knight was recently named chairman of the Alliance National Bank and Trust Company, Alliance. Mr. Knight becomes the fourth chairman in the 96 year his-

tory of the institution, succeeding his father, the late Edward M. Knight. Mr. Knight adds the duties of chairman to those of president and chief executive officer, which he assumed in 1979 following a career with the Federal Reserve Bank of Kansas City.

In other appointments and promotions, Vice-President Richard E. Henderson, Jr., was elected to the board of directors. Mr. Henderson joined the bank in 1979 with primary responsibility for the agricultural loan portfolio. Vice-President Richard E. Bilstein, who joined the bank in 1980, was designated as supervisor of lending functions. He holds a diploma from the Colorado Graduate School of Banking.

John S. McGhehey was named cashier. He joined the bank in 1980 and was designated assistant cashier in 1982. Joining the official staff as assistant cashier, Anita Hatch was promoted following a year as head teller. Matthew J. Foreman was named data processing officer and heads the institution's in-house computer installation.

The trust department announced the addition of Mark L. Andersen as trust officer. Mr. Andersen recently joined the bank after holding trust positions at banks in Fremont, Neb., and Mason City, Iowa.

### Millard Bank Receives Preliminary Approval

A group of Omaha investors has received approval from the Federal Comptroller of the Currency to open a new national bank in Millard. The new bank, to be known as First Continental National Bank, will be located at 138th and S Plaza near the Millard Plaza shopping center.

Cheron Beran, president of the proposed bank, is former president of the Ashland State Bank. Omaha businessman Harold Cooperman, owner of the No Frills Supermarkets and a real estate developer, will serve as chairman.

The bank, which must pass two other federal review steps before it can open sometime this spring or summer, will use temporary quarters until a three-story, 30,000-square foot permanent building is completed. The bank will employ seven people and start with \$2 million in capital. Majority ownership will be by First Continental Financial Inc.,

Call  
Steve Sutton  
For Complete  
Credit Insurance  
Service . . .

Call Toll Free in Nebraska 800-742-7335  
or call collect 402-475-4061

Bank Programs for  
Group • Individual Life • Accident & Sickness

LINCOLN *Benefit* LIFE

Where BENEFIT is more  
than a middle name

Lincoln, Nebraska 68508



Steve W. Sutton  
Vice President

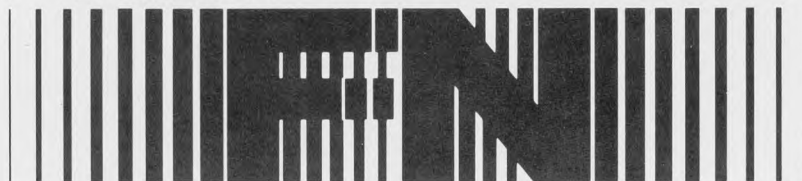
## The Experienced Professionals of First National Lincoln.



**Ready to meet your investment needs.**

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

# ***The First Team.***



FIRST NATIONAL LINCOLN  
13th & M Streets • P.O. Box 81008  
Lincoln, NE 68501 • Phone (800) 742-7376  
Member, F.D.I.C.

# Export-Import Experts

There's a new Iowa team to help you help your customers do business overseas.

The Iowa Export-Import Trading Company assists Iowa companies in marketing, shipping or procuring their products outside the U.S.

Bankers Trust provides a full range of international banking services to facilitate the financial and documentary aspects of doing business overseas.

The New Iowa Team  
**Bankers  
Trust**  
*Come Grow  
With Us*  
Member FDIC

(515) 245-5288

Now, this Iowa team is working together to help increase Iowa's share of global markets. We have the experience and resources to provide a complete package of international trading assistance.

If you have a customer doing business in foreign markets now, or wishing to do so, contact Bankers Trust's International Division. Together, we'll take on the world... and win!



**IOWA EXPORT-IMPORT  
TRADING COMPANY**

(515) 245-2464



Iowa

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



## Fifth Annual CEO Conf. — April 24-25

**A**N EXCITING agenda has been planned for the Iowa Bankers Association fifth annual CEO Conference to be held April 24-25 at the Airport Hilton in Des Moines. "Decisions—'84 and Beyond" is the theme for this year's conference which will begin with a general session for all participants the first morning. Following the general session will be two half-day sessions consisting of three concurrent workshops. Agenda for the conference follows:

### Tuesday, April 24

- 8:30** Registration.
- 9:00** Welcome by Gary Cassabaum, CEO Conference Committee chairman and president and trust officer of Taintor Savings Bank, New Sharon.
- 9:30** James Boland, deputy comptroller for Industry and Public Affairs will speak on current legislation and industry actions of concern to the Office of the Comptroller and bankers.
- 10:30** "Think Client — Not Customer," Robert Dye of Financial Shares, Chicago.
- 11:15** "Choosing Your Data Processing System," Art Gillis, Computer Based Solutions, Inc., Atlanta, Ga.
- P.M.**
- 12:00** Luncheon.  
Speaker—Tom Huston, Department of Banking, update on Iowa banks.
- 1:30** Workshops, select one.
  - "Choosing the Appropriate Data Processing Method for Your Bank"
  - Art Gillis, consultant with Computer Based Solutions, Inc. of Atlanta, Ga.; Brian Scott, BICS; and a panel of bankers who have gone

through the decision-making process of choosing between an in-house system and contracting with a data processing center will present a workshop to assist other bankers in making this decision.

- "New Management Systems"

Dr. Roy Park, Applied Management Inc., Ankeny; Millie Uding, vice president, IBIS; and Linda Robinson-Gay, human resource manager, IBA. This workshop focuses on human resource management and methods to reward staff. Ideas will be given on promoting wellness and health benefits will be discussed.

- "New Services — How to Introduce a New or Revised Service to Your Market"

Bob Dye, Financial Shares, Inc., Chicago. The workshop will focus on how to evaluate what services are important and needed for the small to medium-sized bank.

**5:00** Reception.

### Wednesday, April 25

- A.M.**
- 8:30** Continental breakfast.
- 9:00** Workshops, select one.
  - "Bankruptcy"
  - Tom Flynn, partner with

Wimer, Hudson, Flynn & Neugent law firm, Des Moines. The workshop will include information on loan documentation, actual case studies, and creditor offense.

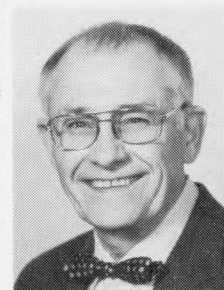
- "New Management Systems" — repeat from Tuesday.

- "Creative Ideas for One-Bank Holding Companies, Investments for Tax Benefits for Your Bank, and Bank Mergers — Decisions of the 80s"

Randy Hamilton and Les Heimsoth, Peat Marwick & Mitchell, Des Moines. The focus for this workshop will be decisions and ideas that are of vital concern to bankers today.

### Carroll President Honored

Joe Gronstal, chairman of Carroll County State Bank, was presented the Carroll Chamber of Commerce community service award at the Chamber's annual dinner meeting held in February.



J.H. GRONSTAL

Mr. Gronstal, a former president of the Chamber, was honored for his countless hours of volunteer work to the civic, business, educational, health, religious and cultural segments of the community.

### Added to Jesup Staff

Farmers State Bank, Jesup has announced the addition of Fred Thoms as senior vice president and ag representative. Mr. Thoms formerly was with Clinton National Bank.

## 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

## NABW '84 Iowa State Conf. - May 16-18

**G**O FIRST CLASS and cruise your way to "The Professional Edge" at the 1984 Iowa State Conference of the National Association of Bank Women, scheduled for May 16-18 at the Midway Motor Lodge, Dubuque.

"Cruise Director" Patricia M. Latimer, second vice president of American Trust & Savings Bank, Dubuque, is this year's state conference chairman.

"Captain" Nadine Frakes, regional director of NABW and vice president, Farmers Bank, Nebraska City, Neb., will conduct a training workshop for the state council executive committee on May 15, and a group chairman training session on the 16th.

"First Mate" Kay Stotterau, Iowa State council chairman and assistant vice president at Norwest Bank, Sioux City, will conduct the state council meeting on May 16. The program schedule follows:

### Wednesday, May 16

Various training sessions for leaders will be conducted throughout the day. Registration will begin in the afternoon. The evening will feature a Mississippi River Boat Ride, social hour and prime rib dinner.

### Thursday, May 17

The morning will begin with a continental breakfast followed by a workshop entitled, "It's Possible"—by Carole Harder, professional consultant, Cedar Rapids.

Noon luncheon speaker Sybil Lamb, a retired teacher, will present "Woman of the '80s." The afternoon will continue with two sessions; "Regulation—Who are the Players" and "Making Mergers Work—The Human Dimension" both conducted by Betty J. Wishard, of Betty Wishard and Associate, Inc., New Orleans.

Social hour and a banquet sponsored by Dubuque County Bankers Association will fill the evening, with guest speaker Mary E. McBride, Janesville, Wis. Ms. McBride is a top writer for Phyllis Diller, Joan Rivers and a syndicated radio show.

### Friday, May 18

Following a buffet breakfast and NABW National Update, Neil Milner, executive vice president of the Iowa Bankers Association, will give

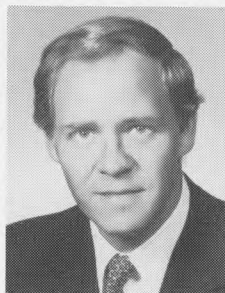
his presentation, "Legislation and Banking." Donna Bauerly, professor of English at Loras College, will conclude the morning with "Playing the 'Edge'—Women on the Way Up."

After a noon luncheon, group reports and awards will be presented. □

## Three Directors Elected At Davenport Bank and Trust

Davenport Bank and Trust Company recently announced the election of three new directors at its annual stockholders meeting held in February.

Elected to the board were: Thomas A. Gildehaus, executive vice president of Deere &



T.A. GILDEHAUS



R.G. LENERTZ



R.V.P. WATERMAN

Company; Robert G. Lenertz, senior vice president in charge of Davenport Bank's loan division, and Robert V.P. Waterman, general partner in the Davenport law firm of Lane & Waterman.

In his report to stockholders, V.O. Figge, chairman, reported net earnings for 1983 of \$11,892,000 compared to \$7,026,000 for 1982. The bank's resources increased from \$638,608,000 to \$775,455,000 at year's end.

At the board meeting held after the annual stockholder's meeting, it was decided to increase the bank's annual dividend \$2 a share. The bank will pay stockholders of record \$6.75 a share on March 1st and a like amount on September list.

## Iowa City Promotions Told

At First National Bank, Iowa City, several promotions were recently announced.

Robert M. Sierk has been pro-

moted to executive vice president. He also serves on the board.

Scott W. Boyden has been promoted to second vice president, responsible for marketing.

Helen M. Dailey has been promoted to second vice president. She previously was the auditor of the bank and is currently in charge of internal operations.

Paula Kasper-Lundahl was named an officer of the bank and is the internal auditor.

## Promoted in Muscatine

Promoted recently at First National Bank of Muscatine were: L.G. Sulzberger, vice president and controller; Diana Stickrod, cashier; Judie L. Freers, corporate secretary, and Sandra Eichelberger, personnel/marketing officer.

Mr. Sulzberger has been with the bank for 23 years and has served in all areas of operations. Ms. Stickrod joined in 1974 and has served as assistant cashier the last three years. Ms. Freers joined the bank in 1982 and had five years previous banking experience in Mississippi. Ms. Eichelberger graduated from the University of Iowa in 1982 and started with FNB in March, 1983, as a trainee.

Newly elected to the board were: Craig D. Drake, chairman and president of Ring King Visibles, Inc.; Theodore F. McKee, president of McKee Button Company, and Theodore E. Ziemann, plant manager of Monsanto Company.

## E.W. Gene Youell Dies

E.W. Gene Youell, Jr., 75, vice president, Manson State Bank, died March 8 after an extended illness.

Mr. Youell, who managed the Manson bank for many years, started in banking in 1946 after four years service in the U.S. Army. He was with First National Bank at Tekamah, Neb., from 1946-1949, at which time he moved to Terrill and served at the State Bank of Spirit Lake. He joined the Manson bank in 1963, where he was still associated at the time of his death.

## Winterset Director Retires

A.D. Beeler, president of Union State Bank, Winterset, from 1964-1982 and a director since 1958, recently retired from his position as a director.





# ta- daa

Just this once, we're going to blow our own horn. We've been selected as the **Remodeling Designer of the Year** by **Commercial Remodeling** magazine. Not just the best in Iowa . . . or the Midwest. Kirk Gross was selected the best in the nation.

We specialize in new construction and remodeling of Financial Institutions. Contact us today and let us design a winner for you.



4015 Alexandra Drive  
Waterloo, Iowa 50704  
319-234-6641

# Expert

More than ever before United Central Bank is committed to correspondent banking. This commitment means assisting you in managing a profitable and efficient community bank.

Never before have the technical skills and expertise of your correspondent bank been so vital in helping you keep abreast of the many financial changes taking place.

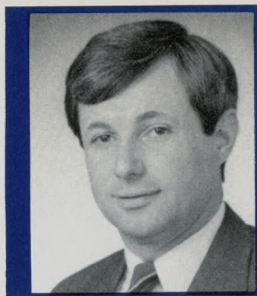
At UCB we have dedicated this level of expertise and talent from proven performers. These are the people of your Iowa Correspondent Services Division.



**UNITED CENTRAL BANK**<sup>®</sup>

OF DES MOINES, N.A. AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC. MEMBER FDIC

# IOWA CORRESPONDENT SERVICES



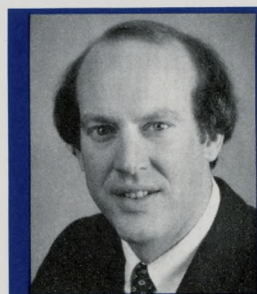
**Michael Austin**  
Vice President and Manager  
Iowa Correspondent Services Division  
(515) 245-7251

Michael's expertise includes twelve years of banking, eight of which were in Iowa, working with national accounts, financial institutions, real estate, international banking, and corporate services. He has an extensive background in lending, operations, and cash management responsibilities a correspondent division manager requires. Michael's knowledge of loan analysis, structuring and funding provides you with an excellent resource to questions you may have regarding your own bank's commercial and correspondent accounts.



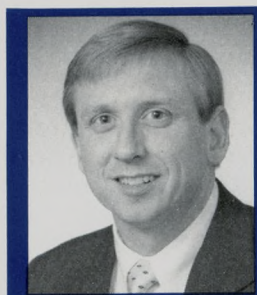
**Kenneth Danilson**  
Vice President  
Iowa Correspondent Services  
(515) 245-7348

Ken's ag loan experience spans a period of nine years and includes heading a \$15 million ag loan department in a rural Iowa bank. As a previous county supervisor and assistant county supervisor of the Farmer's Home Administration for five years, Ken understands the concerns facing the agricultural and financial community.



**James Eiler**  
Senior Vice President and  
Senior Lending Officer  
Commercial Services  
(515) 245-7100

Jim's eight years in banking includes three years as president and chief executive officer of a rural Iowa bank. His experience includes all lending activities and management responsibilities associated with a strong agricultural bank. His background includes commercial lending and correspondent responsibilities in Iowa and Nebraska while employed for 1st Bank of St. Paul.



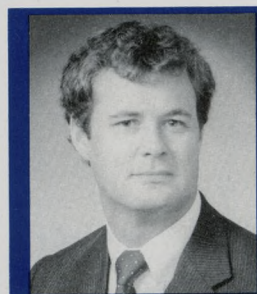
**William Mullins**  
Assistant Vice President  
Iowa Correspondent Services  
(515) 245-7157

Bill's seven years experience as a bank examination analyst and bank examiner is valuable to all our correspondent bank customers. His expertise in credit analysis, banking laws and all bank examination procedures and reports makes him an outstanding addition to the UCB Iowa Correspondent Services Division.



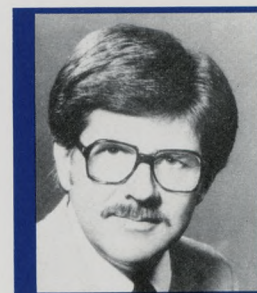
**Margo Foxhoven**  
Operations Assistant  
Iowa Correspondent Services Division  
(515) 245-7019

Margo's experience includes ten years in support services for various UCB departments. Her knowledge of all bank areas and functions will assist you as a correspondent bank customer in receiving correct answers to your financial questions.



**Richard Hickman**  
Vice President and Manager  
Investments  
(515) 245-7029

Rick's ten years experience at United Central Bank in all investment areas provides you, the correspondent bank customer with a resource of knowledge in stocks, bonds, Fed funds, etc. and other service areas unique to UCB including the self-directed IRA program and the discount brokerage service available for correspondents' use in their banks.



**Vernon Hoskinson**  
Vice President and Manager  
Operations  
(515) 245-7290

Vern's 26 years with bank operations includes 23 years experience in operations at the Federal Reserve. His background provides UCB's staff with the knowledge of data processing equipment, methods and handling necessary to effectively assist you in your correspondent needs. His involvement in the accounting and check collection functions of the bank complements his operations background.



**PICTURED** above are representatives from West Des Moines State Bank, Norwest Card Services and Telephone Pioneers. Standing (l to r) are: **F. Alan Schultise**, sr. v.p., mktg. and prod. dev., MasterCard International; **K. David Eigena**, sr. v.p. and gen mgr., Norwest Card Services, and **Robert K. Hammer**, v.p., sales and mktg., Norwest Card Services. Seated are: **Steve Brom**, asst. natl. pioneer coord., Telephone Pioneers of America; **Gib R. Eggen**, v.p., Northwestern Bell, Region 3, and **Michele Gregory**, West Bank.

## West Bank and Norwest Card Services Support 1984 Olympic Torch Run

**W**EST DES Moines State Bank in conjunction with Norwest Card Services, Inc. will be providing MasterCard services to the planned 10,000 runners bearing the Olympic Torch on its journey from New York to Los Angeles. Through their cooperation, the two organizations will be financially assisting both the runners and a support group throughout the country for the historic event, with MasterCard services

available in virtually every city in which the Torch Run travels.

The relay is being developed by the Telephone Pioneers of America, AT&T Communications, and begins May 8, 1984, in New York City, concluding in the Los Angeles Memorial Coliseum on July 28, 1984. It will travel throughout the country. The Telephone Pioneers of America is a voluntary association of AT&T employees, current and retired.

## TYME Corp. Joins Nationet As Third Active Member

On February 4, TYME Corporation became the third active member of Nationet. TYME, a shared regional electronic funds transfer (EFT) network which is based in Brown Deer, Wis., has over 200 terminals that are currently active on the Nationet system. Nationet is a nationwide EFT network composed of 13 shared regional networks.

The other two Nationet members that are live on the system are ITS, Inc. of Des Moines, and Instant Teller of Los Angeles, Calif. ITS,

Inc. has over 500 terminals linked to Nationet and Instant Teller has approximately 75. The additional Nationet members are expected to go live during the remainder of 1984.

Through Nationet, customers of participating financial institutions will be able to access over 4,500 terminals in 27 states. Those states which can currently be accessed through Nationet as a result of ITS, Inc., Instant Teller, and TYME's participation are: California, Illinois, Iowa, Missouri, Nebraska, South Dakota, Oregon, Washington and Wisconsin.

## Director Elected

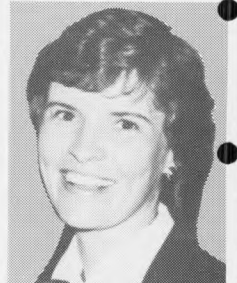
Erwin H. Johnson, an area grain and livestock farmer, has been elected to serve on the board of directors of First Security Bank and Trust Company, Charles City.

## Correction Noted

National Bank & Trust Co. of Chariton, with deposits of \$70,046 thousand and net loans of \$30,289 thousand was omitted from the chart of largest banks in Iowa, featured in the March Northwestern Banker. The Chariton bank should have been listed as 58th on the chart.

## Sherri Parke Leaves Iowa Bankers Association

Sherri Parke, administrative assistant/corporate secretary for the Iowa Bankers Association, has accepted a position as director of meetings with The Institute for Certified Financial Planners in Denver, Colo. The Institute provides continuing education for certified financial planners after they graduate from the College of Certified Financial Planning.



S. PARKE

Ms. Parke started her association with the IBA eight years ago as an administrative assistant to Neil Milner, executive vice president and secretary. In 1979 she was promoted to corporate administrator. She also served as the executive secretary for the Iowa Society of Association Executives for the past four years and as corporate secretary for MABSCO, a consortium of 13 state banker associations, during the past three years.

## Two Promoted in Ida Grove

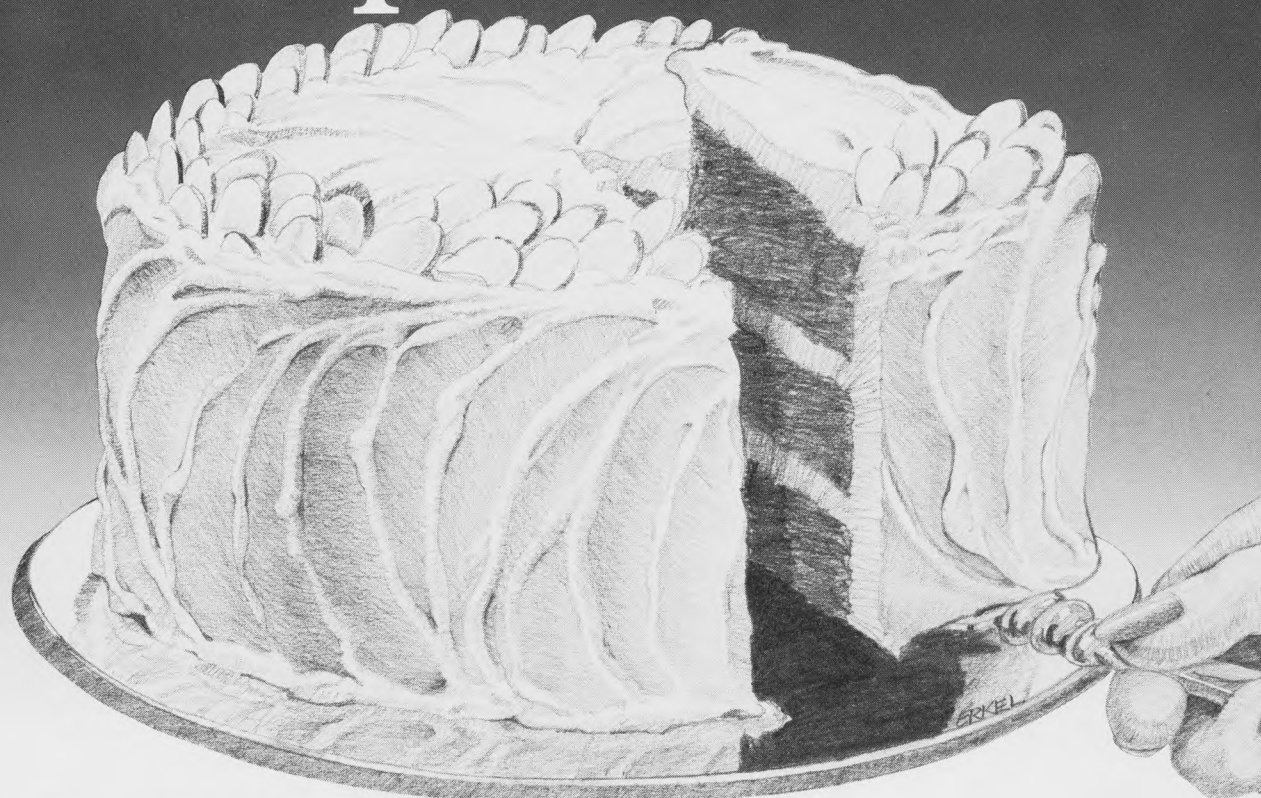
Jack J. Eggspuehler has been promoted from vice president and cashier to senior vice president, cashier and secretary to the board of Ida County State Bank, Ida Grove, and Vera Iversen has been promoted to assistant cashier and head teller.

## Joins Oelwein Bank

Joe Fugarino has joined The First National Bank, Oelwein, in charge of instalment loans. He takes the place of Ken G. Moore, who recently retired. Mr. Moore was senior vice president instalment loans and had been with the bank over 17 years.

Mr. Fugarino has over 16 years banking experience, most recently with Iowa State Bank & Trust of Iowa City.

# Help Yourself...



## To correspondent banking services at American Trust and Savings

When it comes to correspondent banking, American Trust and Savings takes the cake.

In today's economy individuals and businessmen alike look to their bankers for inflation-fighting programs, money-saving plans and many special services. Yet you might feel unable to serve all those special requests.

If so, help yourself by calling American Trust and Savings. Our Correspondent Banking Team and Trust Department cuts through the confusion surrounding correspondent banking services. And Bernie Miller has the recipe for success. Call 319/582-1841.

### Services:

- Over-line loan participation
- Depository for excess funds
- Bond investment counseling (portfolios)
- Collections
- Domestic and foreign wire transfer of funds
- Currency and silver procurement
- ACH (Automatic Clearing House Services)
- Cash letters
- Custom HR-10s
- Keogh prototypes
- Corporate profit sharing plans
- Tax shelters
- Unincorporated pension plans
- IRAs



*Bernie Miller,  
Correspondent Banker  
319/582-1841*



**American Trust & Savings Bank**  
The Bank of Opportunity

Town Clock Plaza, Dubuque, Iowa 52001 • 319/582-1841

Member FDIC and FRS

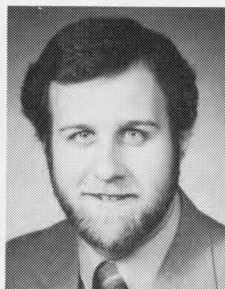
### American Trust, Dubuque Announces Advancements

At the annual stockholders meeting, American Trust and Savings Bank, Dubuque, announced the following staff promotions and the election of new officers.

Fred J. Pape, Jr. was elected vice president, Town Clock Plaza Bank. He began his career with the bank in 1960 and was serving as a loan officer at the Kearney Road Office when he was elected vice president and transferred downtown as cashier in 1969.



F.J. PAPE, JR.



P. JAEGER



R. DRAKE



R. RIVERS



T. ESCH



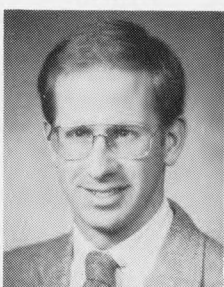
P. HEER



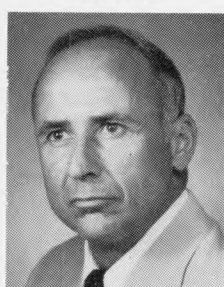
A. VOSS



J. GIBSON



S.M. MARTIN



P.J. FROMMELT

Paul Jaeger, appointed trust officer at the Town Clock Plaza, joined American Trust in 1981 as employee benefits administrator. He specializes in pension plans and retirement accounts.

Rosemary Drake, elected vice president and marketing officer at Town Clock Plaza, is new to the bank and formerly was vice president of marketing for Bettendorf Bank and Trust.

Robin Rivers, appointed auditor at Town Clock Plaza, is a licensed CPA, with a degree from Drake University. She studied accounting at Iowa City.

Terry Esch, appointed instalment loan officer, Kennedy Road Bank, joined the bank in 1981 and has been serving as loan interviewer.

Pamela Heer was appointed personal banking officer at Key West Bank. She joined in 1977 and has been managing the Key West Bank for the past two years.

Adele Voss, appointed personal banking officer, Town Clock Plaza, started with the bank full-time in 1971.

Joan Gibson, appointed time operations officer, Town Clock Plaza, joined the bank in 1976 as a commercial teller.

Steven M. Martin, appointed assistant trust officer, Town Clock Plaza, joined the bank's trust department in June of last year. He graduated from the Drake Law School in May, 1983 and has a bachelors degree from Cornell College.

Paul J. Frommelt, chief executive officer of Frommelt Industries, was elected to the bank's board.

### Marion Bank and Chariton Hy-Vees Reach Agreement

An agreement has been reached between Farmers State Bank and Hy-Vee Food Stores, Inc. of Chariton, renewing and broadening electronic banking services in Cedar Rapids and Marion. The agreement includes all seven metropolitan Hy-Vee Food Stores in which Farmers State Bank maintains one or more Automatic Teller Machines. It also provides for further expansion of electronic banking into metropolitan Hy-Vee and DrugTown stores.

In making the announcement, bank president Clair J. Lensing said, "Farmers State Bank is pleased to announce the signing of this agreement with Hy-Vee. It will mean a continuation of the type of modern, customer oriented services that have come to be expected from both businesses."

Mr. Lensing stated that by the end of this year Farmers State Bank plans to have 18 ATMs operating in the metropolitan area. All FSB owned machines are full functioned terminals available to all Iowa electronic banking cardholders.

### Maquoketa Bank Names Bernard Branch Manager

Patrick Hutchins has been promoted to assistant cashier and office manager of the Bernard Branch of Hawkeye Bank and Trust in Maquoketa.

Mr. Hutchins has been with the bank since August of last year and has been in a training program since that time. Prior to joining the bank he received his BA degree from Loras College in Dubuque.



**SAVE**  
**\$5,000 TO \$15,000**  
 ... on a New Mercedes, Porsche, BMW  
 5 Year / 50,000 Mile Warranty  
 Bonded European Auto Imports  
**712-252-4295**  
 Fine Used Autos Also Available

**IF AN IRA  
HASN'T RELIEVED THE  
PAIN OF YOUR CUSTOMER'S  
TAX BITE,**

**TRY AN**



**AN IDEA ANNUITY**

- Gives tax advantages now—interest earned is tax deferred.
- Offers exceptional safety for both principal and interest.
- Earns interest at competitive rates.
- Provides access to money when needed. (Interest withdrawn may be subject to tax.)
- Guarantees a retirement income for a lifetime. (Other payout options also available.)

For More Information Contact Margie Schaefer, CLU and Vice President



**Iowa Bankers Insurance and Services, Inc.**

1-800-532-1423 or (515) 286-4366

(Underwritten by American Republic Insurance Company of Des Moines, Ia.)

### Promoted in Ottumwa

Union Bank and Trust Company, Ottumwa, has announced the promotion of Bernard K. Huston to senior vice president; Dick Stoffer to vice president in charge of agricultural lending, and Kirk Mourer to ag loan officer.



B.K. HUSTON

Mr. Huston has been with Union Bank since 1970 and is currently in charge of commercial lending. He started his banking career with United California Banks, where he was in commercial lending and was the assistant

manager of the Burbank Office. Joining the Union Bank in June, 1983, as assistant vice president, Mr. Stoffer's previous banking experience was at Peoples Trust & Savings Bank in Indianola, where he was an ag lending and trust officer. Having earned his BS degree in 1980 from Iowa State University in agricultural business and farm management, Mr. Mourer farmed at Richland before joining Union Bank as an ag lender in August of last year.

### Reinbeck Bank Purchased

Lincoln Bancorp, a one-bank holding company, has received approval from the Federal Reserve to purchase the Lincoln Savings Bank of Reinbeck. Lincoln Savings Bank also maintains an office in Lincoln.

At the bank, Carol Petersen has been elevated to the position of cashier after many years of service in the teller and bookkeeping areas of the bank. Betty Petersen has been promoted to assistant trust officer following many years of service in the trust department.

Wayne Chamberlain has been elected to the board. He fills the position made when Sylvan Ames

stepped down from the board to director emeritus.

### Farmers State, Marion Installs Additional ATMs

Farmers State Bank, Marion, in cooperation with Nash Finch Company, has for more than a year been installing ATMs in Me Too Supermarkets in Marion, Hiawatha and at First Avenue Southwest in Cedar Rapids.

Farmers State will soon install ATMs in the J. Street Southwest Me Too and Econofoods at Westdale bringing to 15 the number of full-function machines in Farmers State electronic banking system.

### Atkins Bank Name Changed

At a special shareholders meeting held in March, the name of Peoples Savings Bank in Atkins was changed to Atkins Savings Bank & Trust, Atkins. In addition, Richard Hare of Atkins was elected to the board.

Other recent changes at the bank include the addition of fiduciary powers which allows the bank to operate a trust department and act as the executor of estates. Additional funds of \$160,000 were also transferred from profits to surplus.

### Group Files For National Charter in Council Bluffs

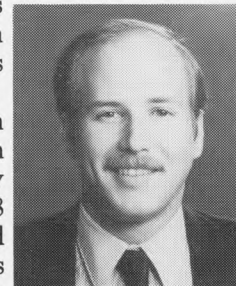
A group of organizers headed by Robert L. Kirchner has filed application with the Comptroller of the Currency for a national bank charter under the name Landmark National Bank, to be located at 509 West Broadway in Council Bluffs.

Proposed capital structure for the bank is: capital - \$1,000,000; surplus - \$1,000,000 totaling - \$2,000,000.

### Added in Green Mountain

James N. Denman has joined Producers Savings Bank, Green Mountain, as vice president.

Mr. Denman graduated from the University of Iowa in 1978 and was employed for five years with the State Department of Banking as a field examiner, before joining the Green Mountain bank.



J.N. DENMAN



D. STOFFER

K. MOURER

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

OFFICE CONCEPTS LTD  
 ROSS D. SCHOONOVER  
 JAMES H. JONES  
 DESIGNERS & BUILDERS OF FINANCIAL INSTITUTIONS  
 P.O. Box 808 • 319 Broadway • Waterloo, Iowa 50704 • (319) 234-1221



## Two Promoted in Waterloo

The National Bank of Waterloo has promoted Erling Schmiesing to senior vice president and cashier in charge of bank operations. He joined the bank in 1969 as director of data processing and continued as director and senior vice president until his recent promotion. Mr. Schmiesing replaces Merland Wackerbarth, who is presently on extended medical leave.



E. SCHMIESING

J. FREET

James Freet has also been promoted to fill Mr. Schmiesing's former position as senior vice president and manager of the data processing center. Mr. Freet joined the bank in 1977 as a systems analyst and was a vice president at the time of this promotion.

## LeMars Additions Announced

Al Maser, president of First National Bank in LeMars, recently announced the following additions to the bank's staff.

Thomas S. Maser has joined as agricultural loan officer. He received his degree from Iowa State University in 1982 in finance and history. He has been working in the agricultural lending department of the bank since 1982, previously having worked at Lakes National Bank as assistant cashier.

Mark A. Maser has joined as marketing officer. He has his degree in business administration from Augustana College in Sioux Falls, having graduated in 1980. In late 1981 he moved to LeMars and has been employed in the marketing area of First National since then. He previously was with Valley State Bank in Sioux City as branch manager of the bank's Southern Hills Mall Branch and later was with Spirit Lake Beacon, where he edited a magazine.

## Allen W. Whitfield Dies

Allen W. Whitfield, 80, a leading attorney in Des Moines for decades, and for many years an active leader

in the Iowa Republican party, died last month in Phoenix, Ariz., of a heart ailment. Mr. Whitfield founded and headed until his death one of Iowa's most prestigious law firms—Whitfield, Musgrave, Selvy, Kelly and Eddy.

At the time of his death, Mr. Whitfield was a director of Valley National Bank in Des Moines, The International Bank in Washington, D.C., and Financial Security Group, which has holdings in Des Moines and Washington.

Mr. Whitfield was graduated from Iowa State University in 1924 and Harvard Law School in 1927. He moved to Des Moines to set up

his law practice. Among his many civic accomplishments, Mr. Whitfield served as president of the United States Junior Chamber of Commerce in 1936.

## Joins Clarion Bank

Kevin Geis has joined Brenton Bank and Trust Company, Clarion, as assistant vice president. He is a 1980 graduate of the University of Wyoming with a degree in ag business.

Mr. Geis most recently managed a branch office for the Federal Land Bank of Marshalltown, in Iowa Falls.

# Anyone Responsible For A Half Million Dollars Shouldn't Have To Work Two Jobs.



Making money is a full time job. Unfortunately, so is managing it.

And most people and companies are far better at getting rich than they are at staying that way.

Unless they hire us, Statesman Investment Advisors.

We work for individuals, corporations, endowment funds, pension funds and associations with manageable assets of a half million dollars or more.

And we'll manage your assets on a fee basis, designing portfolios that are responsive both to the market and

to your goals and objectives. We offer no products, no insurance and receive no commissions. All we have to

sell is a staff with 35 years of broad investment experience and over \$150,000,000 under management.

Want to make your half million whole? Put Statesman Investment Advisors to work for you.

Call 515-284-7648.

REGISTERED INVESTMENT ADVISORS



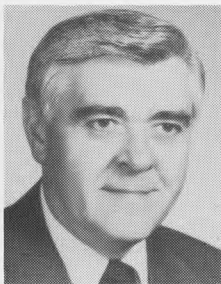
The Statesman Group, Inc.  
Suite 804 Des Moines Building  
Des Moines, IA. 50309  
(515) 284-7648

STATESMAN INVESTMENT ADVISORS, INC.

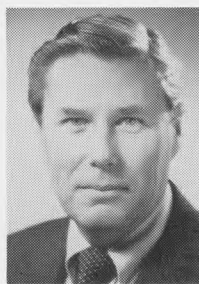


## Des Moines

**A**NNOUNCEMENT of the intention of **Eugene G. Precht**, 55, to take early retirement as chairman and chief executive officer of Norwest Bank Des Moines, N.A., was made last month by directors of the bank following their March 13 meeting. Mr. Precht said he plans to retire December 31, 1984. He will continue in an advisory capacity with Norwest during the following year, which will conclude 35 years of service with the Minneapolis-based holding company.



E.G. PRECHT



H.C. BENSON

The announcement from Norwest Bank directors said they will elect **Harry C. Benson**, 61, Norwest regional vice president headquartered in the Des Moines bank building, to succeed Mr. Precht as chairman and CEO. Mr. Benson will continue also as regional vice president of Norwest Corporation.

Mr. Benson said, "Our intent is to consolidate management of the Norwest Iowa region with management of the bank. The bank will assume a broader role with increased responsibilities for the corporation in this state. This is another step in a continuum which the company began last spring with its name change. At

that time, we recognized the need to unify our approach to broad markets as a 'single punch' organization. We intend to deliver to Iowa the full range of services and products offered by Norwest Corporation, while preserving the ability to personally meet customer needs at the local level."

Mr. Benson also noted, "**George Milligan** will continue in his present capacity as president and chief operating officer of Norwest Bank Des Moines."

Mr. Precht, whose career at Norwest currently spans 33 years, said, "This advance notice gives me an opportunity to work with Harry and provide an orderly transition of management."

"**Bud**" **Precht** is a native of New Ulm, Minn., and joined Norwest in 1951 as a commercial lender at the Norwest bank in Osseo, Minn. In 1960 he was elected president of Norwest Bank in Dodge Center, Minn., then became a vice president of Norwest Corporation in 1964. Four years later he was elected president of Norwest Bank Bloomington, N.A., in suburban Bloomington, one of Norwest's largest banks, and assumed the added duties of CEO there in 1970. He remained at Bloomington until his appointment as president of Norwest Bank Des Moines in 1981, later moving to chairman and continuing as CEO.

Mr. Benson also has spent his entire banking career with Norwest, joining Midland National Bank (now Norwest Bank Midland) in Minneapolis in 1940, where he served in various positions and became vice

president for business development. He transferred to Northwestern National Bank (now Norwest Bank Minneapolis) in 1967, where he spent eight years, initially as head of the national accounts division and later as senior vice president, administration, in the commercial banking department.

Mr. Benson returned to Norwest Bank Midland in November, 1975, as president, assuming the additional duties of CEO in 1978. He was named Norwest's Iowa regional vice president in August, 1982.

\* \* \*

**Judy Gilbert** has accepted the position of vice president/sales with Hawkeye-Capital Bank & Trust.

She will direct the bank's sales and business development program, with new accounts, sales and the investor center reporting to her.



J. GILBERT

Before joining the bank, she was with Greater Des Moines Chamber of Commerce Federation as vice president of governmental affairs.

\* \* \*

**William V. Mullins** has been appointed assistant vice president in the Iowa correspondent/corporate services division of United Central Bank.

Mr. Mullins joins the bank from the Iowa Department of Banking, where he has worked since 1977. He most recently served as bank examination specialist.



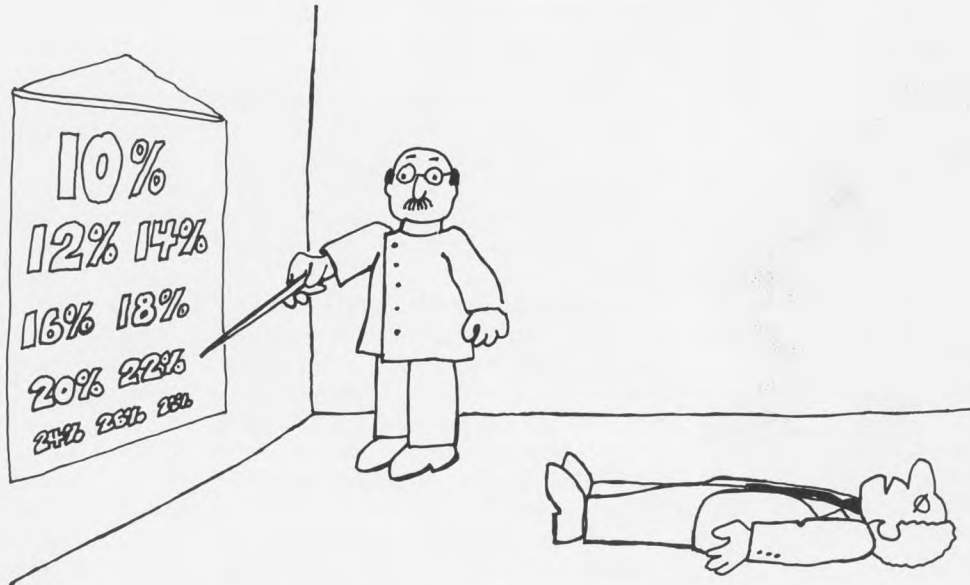
W.V. MULLINS

\* \* \*

Plaza State Bank recently announced the promotion of **John Seddon** to vice president, retail banking and **Donna Jones** to vice president. In addition, **Veva Moehn** has been assigned to the real estate department and **Paul Johnson** will assume the duties of commercial loan officer.

Mr. Seddon, formerly assistant vice president and manager of the

# DO HIGH INTEREST RATES HAVE YOUR CUSTOMERS DOWN?



If the answer is yes, then NOW'S THE TIME to look at the competitive advantage for your bank...your own leasing company, which can offer your customers a low cost alternative for financing the equipment they need but have delayed purchasing.

Today's high interest rate environment has put a real strain on your customer's cash flow, and has probably reduced their ability to qualify for loans. By offering your customers the ability to lease, they will improve their cash position and will be able to increase their borrowings **from your bank**. By operating **your own** leasing company, you will enhance your relationship with your customer and broaden the range of services you offer.

UCB Leasing Corporation is familiar with and experienced in meeting the needs of banks and their customers. We have the expertise to assure that your venture into

leasing gets started right. And, we will direct your full documentation in the critical areas of accounting, marketing and tax sheltering.

If you are concerned about your customers, your bank's shrinking loan portfolio and loss of market share, you need to investigate the leasing alternative. NOW'S THE TIME to call (without obligation) Tim Mercer at (515) 245-7222 to find out how UCB Leasing can help you and your customers.



Tim Mercer



## UCB LEASING CORPORATION

AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC.  
LOCUST AT SIXTH, DES MOINES, IOWA 50309

bank's Harding Road office will turn those duties over to Kathy Vandermeulen.

Ms. Jones has been with the bank 12 years.

Ms. Moehn has been with the bank since 1969. Her new duties will include real estate lending.

Mr. Johnson is currently serving as assistant cashier.

\* \* \*

**Julie T. Kanak** has been named commercial banking officer at Valley National Bank.

Ms. Kanak, previously serving as credit analyst, has been with the bank since 1981. She has a BA degree from the University of Iowa, with concentration in marketing, industrial relations and human resources.



J.T. KANAK

\* \* \*

Norwest Bank Des Moines, N.A. recently announced the following promotions:

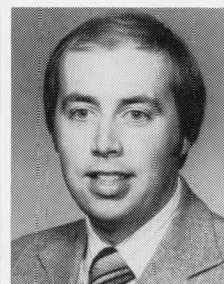
**Jerry C. Houser** has been named vice president, commercial banking. He joined the bank in 1972 as an installment loan collector, and most recently was named second vice president, in September of 1981.



J.C. HOUSER



C.K. MONAHAN



M.A. CHRISTENSEN



M.E. KENNEDY



C.A. URNESS

**Colleen K. Monahan** has been named vice president, operations. She joined the bank in 1974, and has held a number of positions in operations. She was named second vice president, operations, in 1982.

**Mitchell A. Christensen** has been named vice president operations. He joined the bank in 1977 as workstation administrator. He also was named second vice president in 1982.

**Mary E. Kennedy** has been named second vice president, commercial banking. She joined the bank in 1969, in the credit department. Kennedy transferred to the Euclid office in 1971 where she was named personal banker and later personal loan officer.

**Cynthia A. Urness** has been named second vice president, data services. Ms. Urness transferred to Norwest Bank Des Moines, N.A. as a computer service representative in 1979 from Norwest Information Services. She was named computer services officer in 1981.

**Carol A. Barkley** has been named second vice president, data services. She transferred from Norwest Information Services in 1976 as a computer service representative and joined Norwest Information Services in 1974.

**Kathleen M. Delucca** has been named second vice president data services. Ms. Delucca joined the bank in 1979 and most recently was named computer services officer.

**Robert A. Anderson**, senior vice president, loan administration of Norwest Bank Des Moines, N.A., has assumed the additional responsibilities of regional vice president and senior credit administrator for Norwest Corporation's Region IV office, headquartered in Des Moines.



R.A. ANDERSON

This newly created position is



C.A. BARKLEY



K.M. DELUCCA

part of a program to strengthen credit administration for Norwest banks within the regional offices.

In addition to managing loan administration at Norwest Bank Des Moines, Mr. Anderson's responsibilities will include:

- administration of credit in Region IV;
- assuring regional conformance to Norwest Corporation's credit standards, policies and procedures;
- review and recommend for approval to the regional president each affiliate loan policy developed by managing officers of banks within the region, including individual lending authorities and membership of affiliate loan committees; and
- monitoring loan portfolio performance for compliance with corporate and bank policies, using data generated by the region and central credit research.

Mr. Anderson, whose office will be in Norwest Bank Des Moines, joined the bank as a messenger in 1942. He moved to bank operations, became a teller and later worked in installment lending for 22 years. In 1973 he moved to commercial lending and was promoted to vice president and manager of commercial lending in 1975. He was made group vice president of commercial banking in 1978 and became senior vice president loan administration, in 1981.

### Peoples Bank, Indianola Staff Changes Announced

Bruce W. Sorensen has joined the staff of Peoples Trust and Savings Bank, Indianola, as assistant vice president. Formerly with American State Bank of Sioux Center, Mr. Sorensen will be working in the loan department, primarily with agricultural and other business loans.

Also announced, R. Dean Phillips was elected vice president and serves as financial officer. Mr. Phillips joined the bank staff in 1981 as controller.

Newly elected to the board of Peoples Trust & Savings Bancorp and Peoples Bank are William B. Sayre, vice president of the Continental Illinois National Bank and Trust Company of Chicago, and Joseph Brennan, partner in the Indianola Veterinary Clinic.

Retiring from the board were Myron Orr and Harvey L. Arand, who served on the board 35 and 18 years respectively.

**Promoted in Charles City**

O.J. Tomson, president and chairman of Citizens National Bank, Charles City, has announced the promotion of Colin B. Robinson to executive vice president; Elizabeth G. Regan to assistant to the president; Darrel L. Posegate to cashier, and Joyce M. Kingery to data processing manager.

Mr. Robinson will be responsible for the daily administration of the bank's activities, including administration of the loan, trust and marketing department.

**Fredericksburg Bank Converts To National Charter**

First State Bank, Fredericksburg, received approval recently from the Comptroller of the Currency to convert from a state to a national charter under the new name of Northeast Iowa National Bank.

**Ray Johnston Heads New Division at R.G. Dickinson**

Raymond G. Johnston has become affiliated with R.G. Dickinson & Co., Des Moines, as vice president of a newly-created marketing division of the Public Finance Department. He heads the company's efforts in marketing tax-free securities originated through the department.

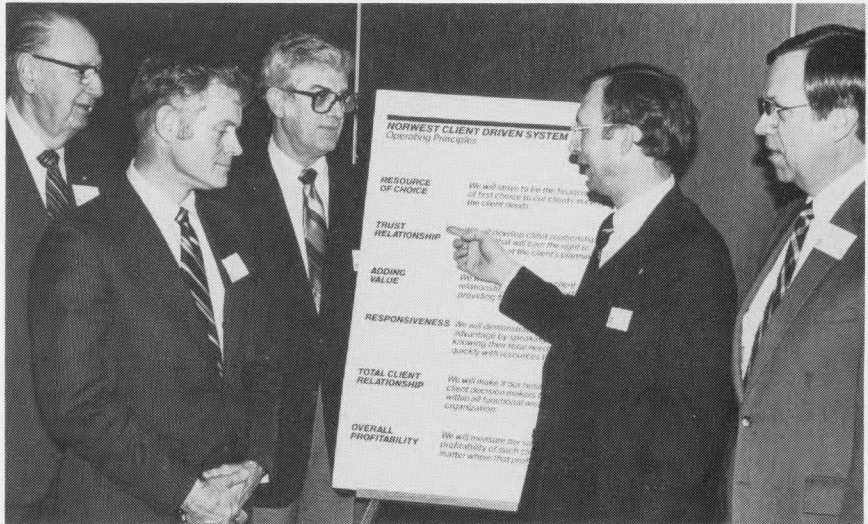


R.G. JOHNSTON

The Public Finance Department serves some sixty Iowa municipalities as financial consultants and municipal bond underwriters.

Mr. Johnston is a widely known Iowa banker who was associated with the United Central Bank of Des Moines, N.A., for 33 years. He joined the bank in 1948 in the operations department, worked in the trust department for a number of years, then served in the commercial lending department as a vice president, later becoming senior vice president of that division. Mr. Johnston was elected president of UCB in 1974 and was given the added responsibility as chief executive officer in 1976. He held these positions until his resignation in 1981, after which he joined the R.G. Dickinson & Co. state-wide investment banking firm.

**Norwest Bank Mason City Hosts 45th Annual Lincoln Day Stag**



**THE** 45th Annual Lincoln's Day Stag, hosted by Norwest Bank Mason City, was held February 20 at the Sheraton Inn. The event included a banker's seminar. Speakers at the seminar were **Jack W. Nielsen**, president; **David L. Kingland**, senior vice president; **Dan Brady**, vice president, and **James Garver**, assistant vice president. Mr. Garver told the 150 bankers in attendance that Norwest Bank Mason City has been designated by Norwest Corporation as a Hub bank for North Iowa and Southern Minnesota, and that the Mason City bank has the capabilities of delivering services from larger affiliates of Norwest Corporation, such as Des Moines, Omaha and Minneapolis. The evening concluded with dinner and entertainment. Pictured above (l to r) are: **Raymond Keister**, retiree, Norwest Bank Mason City, N.A.; **Lyle Abrahamson**, pres., First State Bk., Britt; **Cortland D. Peterson**, pres., First State Bk., Manly; **James L. Garver**, a.v.p., Norwest Bank Mason City, and **Paul Johnson**, pres., Iowa State Bk., Algona.

**Dubuque Directors Elected**

Mark C. Falb and Lynn B. Fuller were newly elected to the board of Dubuque Bank and Trust Company.

Mr. Falb is president and chief executive officer of the WCB Group of Dubuque and is a CPA.

Mr. Fuller is a senior vice president of Dubuque Bank and Trust Company.

**Promoted in Maquoketa**

At the annual stockholders meeting of Maquoketa State Bank, several promotions were announced.

Mary Ann Trevathan was promoted to senior vice president; Barb Marcus to cashier and personnel officer; Elaine Edwards to assistant vice president and assistant trust officer, and Elaine Watters from head teller to officer trainee.

Announcement of expansion plans was also made by Edward L. Tubbs, chairman, for an addition to the bank's headquarters.

**Orange City Appoints Three**

The Northwestern State Bank of Orange City recently appointed Arvin Druvenga as internal control of-

ficer and Brian J. Brown as assistant agricultural loan officer. William O. Kepp was also elected marketing officer.

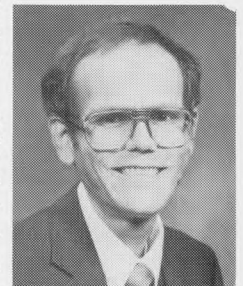
**Thurman Bank Relocates Head Office to Sidney**

United National Bank of Iowa, Thurman, has received approval to relocate its head office to 900 Illinois, Sidney, retaining a branch office in Thurman at 800 Filmore Street.

**Joins Waterloo Bank**

Randy R. Fick has joined Peoples Bank and Trust Company, Waterloo, as assistant vice president in the commercial loan department.

Mr. Fick has had 11 years of experience in commercial lending, having formerly been with a Mason City bank in commercial lending. He has a BA degree from Mankato State College, Minn.



R.R. FICK

## Modern Facility . . .

(Continued from page 27)

alize that a new facility is created for them, it does indeed provide a bottom line advantage.

It's been said that "a building does not a profit make - people do." An attack on the King's English, it is also only a half-truth. In today's competitive marketplace, no banker can afford an employee who's attitude is contrary to good public relations. The mileage one gets from a smile is fantastic, but the first impression of a cold and impersonal (but maybe highly efficient) greeting can rapidly turn a customer away.

### Employee Attitudes Improve

The Tama State Bank in Tama illustrates how increased production and employee attitudes improved after building a new, warm and friendly facility. The building design actually increased production and reduced the number of employees at the same time. In

addition, it's now "a great place to come to work" and as a customer walks in the door for the first time, or just places a phone call, the image of a positive and friendly staff is apparent. This positive and friendly attitude is contagious. The care and pride they have in their new facility is typical and is bound to have a positive effect with their customers.

Having remodeled or built 239 financial facilities in the last 158 months, we at Kirk Gross Company are the first to acknowledge that possible increased business and employee motivation are alone not enough reasons to invest in a new or remodeled structure. But, history has proved time and time again that these advantages do help in projecting an aggressive modern and service oriented bank. Investing in the banking house, if it is necessary to provide better service, cannot help but enhance business. The additional advantages listed above also will help your overall bottom line and, coupled with increased services, the banker, the employees and the customer profit! □

## CORRESPONDENT CONF. . . .

(Continued from page 41)

concurrent sessions. Speaking at that session, Donald G. Pederson, senior vice president of Norwest Bank Minneapolis, N.A., said his multi-bank, multi-state holding company is "developing new, innovative delivery systems which focus on customer and prospect strategies rather than just developing products and services we perceive to match those individual strategies."

"The future," Mr. Pederson stressed, "will certainly include the trend towards fee-based products and services rather than compensating balances." Speaking on behalf of CEOs at respondent banks, he noted that "every asset dollar of our respondents has to be effectively used (by them) to generate profits. Those dollars may not be best deployed if utilized as a compensating balance... Compensating balances will be outdated in a de-regulated environment." This should lead to accurate pricing of unbundled services by the correspondent bank, Mr. Pederson stated, and "fees will be the means to pay for the products and services we deliver to our respondents."

"As correspondent bankers we must avoid a product orientation. We must concentrate on meeting respondent strategies. The correspondent must 'listen' and use resources to meet the needs found in (respondent) strategies."

### Bank Stock Financing

One workshop that drew a standing room only crowd was on "Bank

Stock Financing." The two panelists were Michael Boncher, vice president, First Bank Minneapolis, and Robert H. Dressel, senior vice president, United Bank of Denver, N.A.

Mr. Boncher said his bank historically has been a bank stock lender to bankers with one, or sometimes two banks. "In the past year we have seen a shift in this to chain banks. This has meant a shift in our personnel to those who are credit-oriented. Turning our emphasis to multi-bank groups could become a major part of our area. We have had requests from only two or three individual entrepreneurs this past year— others represent a shift to multi-bank owners." Further in the discussion, which involved numerous questions and comments from the floor, Mr. Boncher said, "A big departure from the past, when all stock loans were priced the same, is to underwrite to risk, and price accordingly— either up or down from the old benchmarks as each loan dictates."

Mr. Dressel said at his bank "A big share of the bank stock market is in individual banks, but we are seeing the same trend among multi-bank owners to consolidate their financing." Mr. Dressel also described ways in which his bank analyzes the people behind the bank stock loans—their expertise and their motives for wanting the bank. "We analyze the loan request itself, look at the balance sheet, the make-up of deposits, loans and investments, and the potential for the bank's market. It is difficult to foresee the future for spreads, cash flow for payback and profits." □

## Index of Advertisers

APRIL, 1984

American National Bank & Trust, St. Paul . . . . .	57
American Trust & Savings Bank, Dubuque . . . . .	93
Aristocrat Inns, Chicago . . . . .	22
Banclease, Inc., Omaha . . . . .	43
Bank Building Corporation . . . . .	103
Bankers Trust Company, Des Moines . . . . .	86
Bonded European Auto Imports . . . . .	9
Central States Health & Life Co., Omaha . . . . .	19
Collateral Financial Services, Inc. . . . .	15
Continental Bank, Chicago . . . . .	26
Daktronics, Inc. . . . .	10
Dawson Hail Insurance Company . . . . .	17-51
Drovers Bank of Chicago . . . . .	20-21
Employers Mutual Companies . . . . .	4
F & M Marquette National Bank, Minneapolis . . . . .	48
Farmers Mutual Hail Insurance Co. . . . .	23
First Bank Card Center, Omaha . . . . .	73
First National Bank, Chicago . . . . .	44
First National Lincoln . . . . .	85
First Bank Minneapolis . . . . .	6-7
First National Bank, Omaha . . . . .	7
First National Bank, St. Joseph . . . . .	79
First National Bank, Sioux City . . . . .	75
FN Bankware, Inc. . . . .	30-31
Gross, Kirk Co., Waterloo . . . . .	89
HBE Bank Facilities, St. Louis . . . . .	3
HEMAR-Higher Education Assistance Assn. . . . .	11
Iowa Bankers Insurance & Services . . . . .	95
Kooker & Associates, E.F. . . . .	92
Kirkpatrick, Pettis Smith, Polian & Co . . . . .	78
Lincoln Benefit Life Ins. Co. . . . .	84
Manufacturers Hanover Trust Co. . . . .	12-13
MBU, Inc., Omaha . . . . .	71
Merchants National Bank, Cedar Rapids . . . . .	9
Monroe Systems for Business . . . . .	9
Mortgage Guaranty Insurance Company . . . . .	24-25
National Bank of Commerce, Lincoln . . . . .	68
Northern Trust Company, Chicago . . . . .	5
Northwestern Bell Telephone Company . . . . .	54
Norwest Corporation . . . . .	104
Office Concepts, Inc., Waterloo . . . . .	96
Omaha National Bank . . . . .	52-53
Packers National Bank, Omaha . . . . .	72
Statesman Investment Advisors, Des Moines . . . . .	97
Travelers Express Co. . . . .	59
UCB Leasing, Inc., Des Moines . . . . .	99
United Central Bank of Des Moines, N.A. . . . .	90-9
United States Check Book Company, Omaha . . . . .	74



## THE RIGHT IDEA

"When we decided to remodel and expand our building," says Rowan C. McAllister, President of First National Bank of Barron, Wisc., "we wanted it to be distinctive... not just another 'pretty bank.'"

"We have always been closely tied to our community and wanted our facility to express our own unique personality to our customers and the community we serve. It had to be warm, friendly, inviting, convenient... and different."

"We talked to a lot of firms, but the people at Bank Building really listened. And understood. They studied us, our needs, our people and our community. And they came up with the right ideas."

"Our new facility is exactly what we wanted... efficient, productive, unique... and successful. We couldn't ask for more."

Let us put our ideas to work for you. Call Tom Spalding,  
**1-800-325-9573**

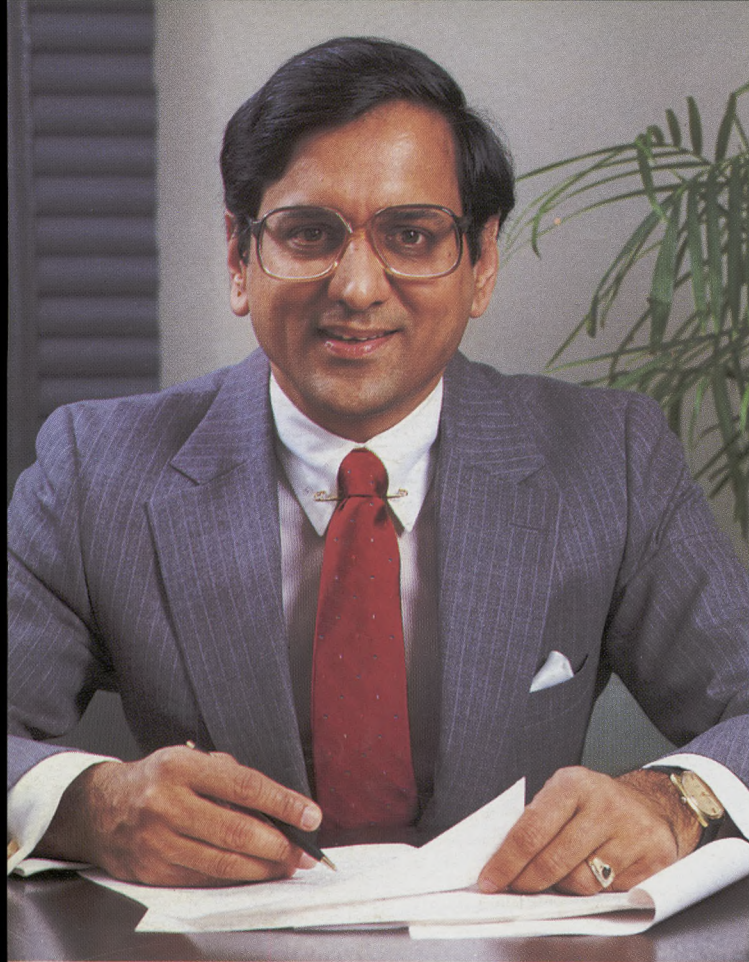


*Meeting the needs  
of the community  
you serve... by design.*



**Bank Building  
Corporation**

1130 Hampton Avenue  
St. Louis, MO 63139



**“Our new  
Hub System  
will move  
correspondent  
banking closer  
to you.”**

*Darin Narayana, Senior Vice President,  
Financial Institutions Group*

**“It’s 1984** and the traditional financial relationship is changing dramatically.

“We, at Norwest Banks, are sensitive to these changes and how they affect you, particularly in correspondent banking.

“What we’ve done is made a new, stronger commitment to correspondent banking. It is a whole new way of doing business with you. We call it Norwest Corporation’s Hub System.™

“Basically, the Hub System involves positioning financial institution officers in key Norwest affiliate banks chosen for their strategic regional locations and capabilities. It’s from these hub locations that our financial experts will build a relationship with you that will work more like a partnership. Together we’ll work to help identify your specific needs and set goals and objectives to fulfill those needs.

“The Hub System lets us take on a new, vibrant role in correspondent banking. We’re convinced it will result in better, more comprehensive service to respondent banks over longer periods. In turn, that will create an environment of continuity in our correspondent banking relationships.

“We firmly believe the principles of the Hub System, coupled with the breadth of products, services and the expertise of our staff, will make Norwest Banks your financial resource of first choice. It will add up to new, more involved and responsive correspondent banking service for you.

“If you’re facing some new business challenges, why not find out more about Norwest Corporation’s new Hub System? Call the Financial Institutions Client Executive at the Hub bank nearest you. We’ll help you meet the challenge. Head-on.”

*Hub Bank Locations:*

*Norwest Bank Aberdeen, N.A.*

*Norwest Bank Bismarck, N.A.*

*Norwest Bank Black Hills, N.A.*

*Norwest Bank Des Moines, N.A.*

*Norwest Bank Duluth, N.A.*

*Norwest Bank Fargo, N.A.*

*Norwest Bank La Crosse, N.A.*

*Norwest Bank Mankato, N.A.*

*Norwest Bank Marshall, N.A.*

*Norwest Bank Mason City, N.A.*

*Norwest Bank Midland, N.A.*

*Norwest Bank Minneapolis, N.A.*

*Norwest Bank Omaha, N.A.*

*Norwest Bank Rochester, N.A.*

*Norwest Bank Sioux Falls, N.A.*

*Members FDIC*

**Financial Institutions Group**

