

NORTHWESTERN Banker

MAY
1984



Microcomputers
perform 'what if'
calculations

Banker's wife
takes bull
by the horns



• IBAA Elects New Officers in New Orleans

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At MNB, we're dedicated to bringing together the resources, experience and services you want in a correspondent bank. That's MNB's commitment to productivity, so talk to Stan, soon. When he says he can help your bank's business grow, he means business. Call Stan at 319/398-4320 or 1-800-332-5991, toll free, today.

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NORTHWESTERN Banker

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OLDEST FINANCIAL JOURNAL SERVING THE CENTRAL AND WESTERN STATES

ON THE COVER

Microcomputers continue to command increasing attention in banks of all sizes. Their many uses have made them uniquely adaptable for bankers, as noted in the feature article titled below. Rapid advances now make it possible for the micro to access mini or mainframe computers, thus broadening their capability. By the same token, mainframes can download to micros, utilizing the high-speed, almost endless storage capacity of the host computer, while providing information and data as needed to the micro for extensive personal processing.

.....
No one was more surprised than Delores Maser when the two rodeo clowns in the photo unexpectedly picked her up and tossed her on top of this 2,220 pound Brahman, who turned out to be docile. Like a good sport, she grinned for the camera. She was at Rawhide, near Phoenix, Ariz., for a Wild West night in connection with the ABA Community Bankers CEO Conference, which she was attending with her husband, Al Maser, president of the Iowa Bankers Association and president of First National Bank, LeMars.

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Nationet Elects Officers for 1984

THE BOARD of directors of Nationet, Inc. has announced the election of new officers for 1984. Elections were held in Chicago at the organization's annual meeting.

The following officers were elected:

Chairman — Michael E. McEvoy, president of Magic Line, Inc., Detroit.

Vice Chairman — Dale A. Dooley, president of ITS, Inc. Des Moines, Ia.

Treasurer — Joseph E. Wolfson, president of Metroteller Systems, Inc., Buffalo, N.Y.

Secretary — Gil Davenport, senior vice president, Instant Teller (City National Bank), Los Angeles.

Twelve of Nationet's 13 board members were re-elected at the meeting. Edward McWilliams of the Atlanta-based First Financial Management Corp. joined the Nationet board of directors replacing James Sdoia.

Continental Offers New Leasing Product

Continental Illinois Leasing Corporation, a wholly-owned subsidiary of Continental Illinois Corporation, has developed a financing structure to enable corporations to convert the appreciated value of seasoned assets into cash or retained earnings.

Called residual value financing, the new financing structure, was developed for corporations that have assets with a market value greater than their book value and on which no gain can be realized until the lease matures, usually 7 to 10 years.

To arrange the financing, insurance is taken out on the expected residual value of the asset — the difference between its present book value and likely future value at maturity. The residual value is then sold privately to third-party investors using money market instruments that are issued on a discounted basis at a fixed rate. Because the note sold by the lessor is supported by the insurer, purchasers are protected for the full value of their investment. On closing the transaction, the amount of funds available to the company is the residual value less the interest rate on the note. The company can either increase the value of the asset or take a cash gain for an amount equal to the note's principal.



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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.

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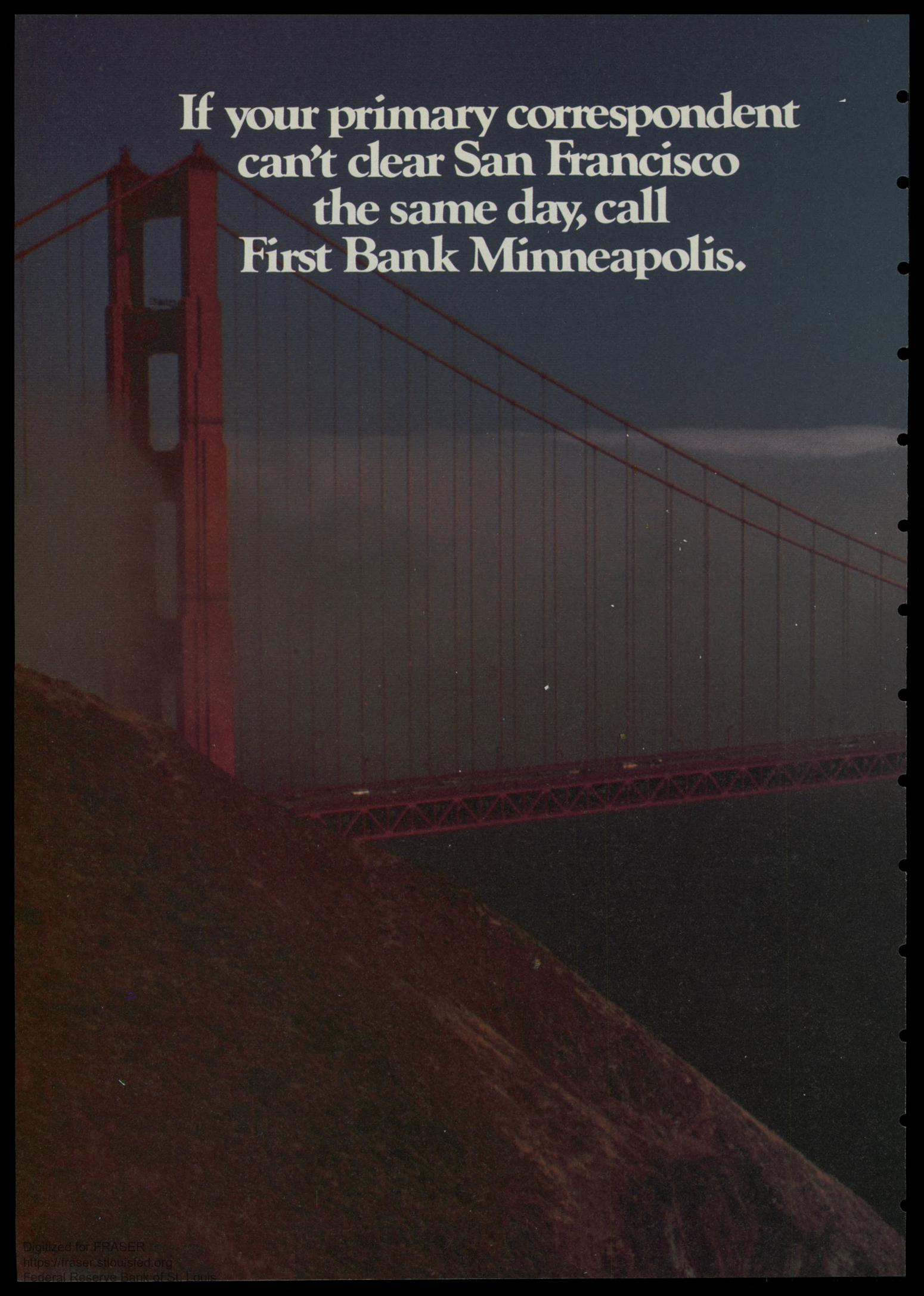
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So if you're getting the idea that we can deliver more investable

funds every day, you're getting the right idea.



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Minneapolis**

Correspondent Banking
Department

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Convention Calendar

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

National Conventions & Schools

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 4-5—IBAA Productivity Workshop, Amfac Hotel, Minneapolis, Minn.
 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.
 Aug. 19-24—IBAA Senior Bank Officers Seminar, Babson College, Boston, Mass.
 Sept. 9-12—ABA National Bank Card Convention, Washington Hilton, Washington, D.C.
 Sept. 16-18—IBAA Commercial Loan Workshop, Radisson Muehlebach Hotel, Kansas City, Mo.
 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.
 Sept. 26-27—IBAA Spread Analysis and Asset/Liability Management Workshop, Omaha Marriott, Omaha, Neb.
 Oct. 14-16—IBAA Commercial Loan Workshop, Stapleton Plaza Hotel, Denver, Colo.
 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:

June 7-9—CBA Annual Convention, The Broadmoor, Colorado Springs.

Illinois:

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:

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 15-18—MBA Washington Legislative Conference, Washington D.C.
 June 11-13—MBA Annual Convention, Radisson St. Paul Hotel.
 June 24-29—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—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.
 Sept. 17-28—MBA District Meetings.
 Nov. 15—MBA Personnel Conference, Holiday Inn International, Bloomington.
 Dec. 5-6—MBA Advanced Security Workshop, Sheraton Midway, St. Paul.

Montana:

May 24-25—MBA Trust Conference, Heritage Inn, Great Falls.
 June 26-29—MBA Annual Convention, Big Sky.

Nebraska:

May 24—NBA Presidents Golf Tournament, Lochland Country Club, Hastings.
 June 3-5—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 Intermedi-

ate School, 2nd Session, Rodeway Inn, Overland Park, Kansas.
 Oct. 14-19—Schools of Banking Advanced School, Regency West, Omaha.

North Dakota:

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:

May 20-25—SDBA Officer Training School, University of South Dakota Campus, Vermillion.
 July 5-7—Dakota Bankers Centennial Convention, The Broadmoor, Colorado Springs.
 Aug. 9-10—Independent Community Banks of South Dakota Annual Convention, Custer Park, Sylvan Lake.
 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, Moberge Country Club, Moberge.
 Oct. 11-12—SDBA Instalment Credit and Retail Banking Conference, Sioux Falls.

Wisconsin:

June 10-13—WBA Annual Convention, Hyatt Regency & Mecca, Milwaukee.
 Sept. 16-18—Independent Bankers of Wisconsin Annual Convention, Radisson Hotel, LaCrosse.

Wyoming:

June 13-15—WBA 75th Annual Convention, Jackson Lake Lodge, Moran.

McKnew Elected President of Dealer Bank Assoc.

Robert D. McKnew, senior vice president and treasurer of Continental Illinois Corporation, has been elected president of the Dealer Bank Association. He was formerly the vice president of the organization.

The DBA, which is based in Washington, D.C., represents commercial banks dealing in securities, foreign exchange and money market instruments.

"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."

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Neal Trogdon
Neal Trogdon,
U.S. Financial Institutions

Thomas King
Thomas M. King,
Community Banking

Philip H. Britt
Philip H. Britt,
Illinois Banking

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Centron system's total flexibility, combined with its ability to grow as you grow, makes it unique in the communications industry.

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Can you think of a better reason to choose Centron?

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



Northwestern Bell

The Information Network

Bank Promotions

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

Cole-Taylor Financial Group, Inc., Chicago: Six new members have been elected to the board of this multi-bank holding company, whose lead bank is Drovers Bank of Chicago. They are:

Irving Finder, president, Rolisa Corporation, Northbrook; Melvin E. Pearl, senior partner in the law firm of Katten, Muchin, Zavis, Pearl and Galler, Chicago; Jerry M. Reinsdorf, chairman, Balcor/American Express, Skokie, and chairman of the Chicago White Sox; Bruce W. Taylor, vice president, Bank of Yorktown, Lombard; Jeffrey W. Taylor, vice president, Main Bank of Chicago, and Scott W. Taylor, executive vice president, Skokie Trust and Savings Bank.

In addition to the above named four banks, Cole-Taylor is in the process of acquiring the Ford City Bank in Chicago.

Commerce Bancshares, Inc., Kansas City: Three new members of the board are: Randall D. Barron, St. Louis, president of the Missouri Division, Southwestern Bell Telephone Company; Lester L. Cox, chairman, Modern Distributing Company, Springfield, Mo., and Cloud L. Cray, Jr., chairman, Midwest Solvents Company, Inc., Atchison, Kans.

Continental Bank, Chicago: J. Joseph Anderson, executive vice president, has been appointed head of the domestic multinational and worldwide investment banking department, it was announced last month by David G. Taylor, vice chairman and chief executive officer. Mr. Anderson will succeed John E. Porta, who resigned April 16 to become president of Southeast Banking Corporation of Miami, Fla. Mr. Anderson, 41, formerly was controller and head of financial information services.

Leonard W. Busse, 45, senior vice president, North America banking, was elected controller of both the bank and Continental Illinois Corporation at the April 23 board of directors meeting.

Eugene R. Croisant, 46, executive

vice president and head of administrative services, will assume additional responsibility for the systems/information department.

John P. Caulfield has joined Continental Bank as manager of the government and money market securities division. Mr. Caulfield, 41, most recently was senior vice president in charge of global funding, foreign exchange trading and sales, bond portfolio and financial futures hedging at Wells Fargo Bank in San Francisco.

Newly-elected vice presidents at Continental include: Mark J. Mickey, auditing; John L. Mroz, check processing; James H. Purks, III, corporate affairs; Zed S. Francis, Chicago and midwest financial services; Stephen M. Cunningham and Nancy I. Willis, U.S. capital markets, and Michael J. Roche, financial information services.

First National Bank, St. Joseph, Mo.: Three new officers recently joined the bank. Steve Tyrrell, vice president, and Richard Garvey, commercial loan officer, are both in the commercial loan department. Jeff Harrison, vice president, is in the ag/correspondent department.

Mr. Tyrrell, began his banking career in 1965 at Spencer National Bank (now United Central Bank) in Spencer, Ia. In 1976, he joined the American National Bank in Baxter Springs as vice president/cashier and later as executive vice president and director before moving to St. Joseph. He is a graduate of the Colorado School of Banking, Boulder; National Installment Lending School, Boulder, and Graduate School of Commercial Lending, Norman.

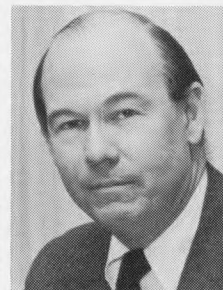
Mr. Garvey served three years as assistant vice president at Drovers Mercantile Bank and was the manager of the bank's facility in South St. Joseph before joining First National Bank. He holds a BS degree in economics from Missouri Western State College in 1977 and has attended the Robert Morris Commercial Loans to Business School.

Mr. Harrison will be responsible for ag lending, agri-business lending and servicing correspondent banks.

He holds a BS degree in agriculture from Fort Hays State University in Hays, Kans., and a Masters degree in Agri-Education from Kansas State University in Manhattan, Kans. He was with the FICB in Wichita, then joined First National Bank of Salina, Kans.

LaSalle National Bank, Chicago: The election of Homer J. Livingston, Jr., 48, was announced several

weeks ago by Chairman Robert K. Wilmouth, who had been acting president and CEO since last July. That office was left vacant when Thomas J. Wageman resigned to pursue other interests.



H.J. LIVINGSTON, JR.

Mr. Livingston, a graduate of Princeton University and Chicago Kent College of Law, began his career with The First National Bank of Chicago in 1963, following in the steps of his illustrious and late father, Homer J. Livingston, Sr., who served The First National Bank as president and CEO for many years and also was president of the American Bankers Association. Mr. Livingston, Jr., spent 16 years with First National, advancing to executive vice president with responsibility for the corporate banking department.

In 1979 Mr. Livingston joined Lehman Brothers Kuhn Loeb, Chicago, as a managing director. In 1982, he moved to the investment banking firm of William Blair and Company, Chicago, as general partner in charge of investment banking services for commercial banks, the post he resigned to accept the LaSalle National presidency.

Later, Mr. Livingston announced that Joseph J. Gillings, Jr., 42, joined the bank as senior vice president and will be head of the U.S. corporate banking division. This division's primary focus is on Fortune 500 companies in the midwest.

Mr. Gillings began his banking career with Chemical Bank in 1963. After 12 years in every aspect of commercial lines he left to join The First National Bank of Chicago as division manager for the retailing and agribusiness division. He also spent three years at Credit Agricole-

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So why limit yourself? Pick up the phone and call Robert B. Holland at (312) 828-6620. He'll show you where the pickings are best. In brains *and* investments.

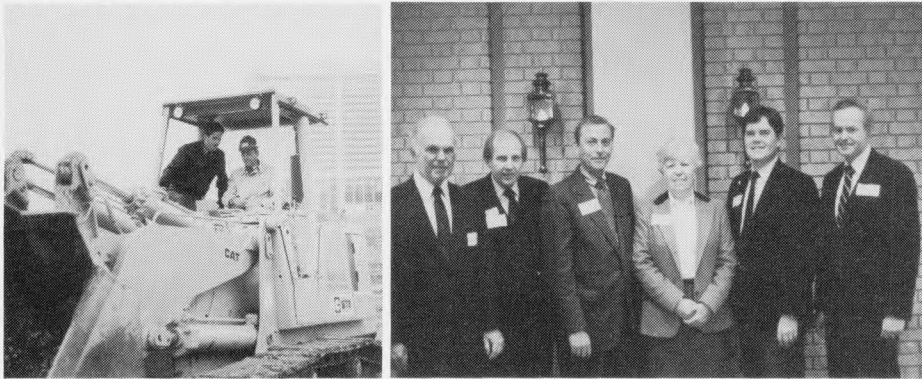


CONTINENTAL BANK

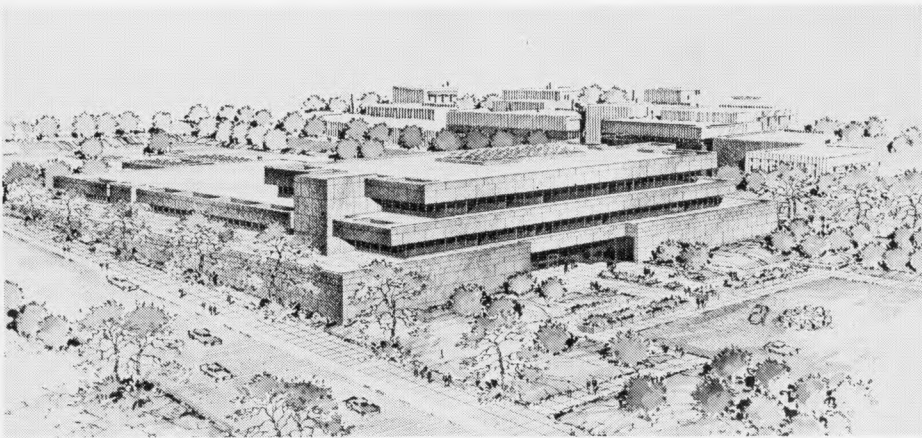
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Houston · Los Angeles · Minneapolis · New York
Oklahoma City · St. Louis · San Francisco · Seattle · White Plains

Omaha Fed Branch Breaks Ground



LEFT—Kansas City Federal Reserve President **Roger Guffey** breaks ground in a big way. **RIGHT**—Participants in the ceremonies were: **Robert Lueder**, chmn., Lueder Construction Co. and chmn., Omaha Branch; Secretary of State **Allen Beerman**; **Roger Guffey**, pres., Fed. Res. Bk. of Kansas City; **Doris Drury**, prof. of econ., Univ. of Denver and chmn., Fed. Res. Bk. of Kansas City; Omaha Mayor **Michael Boyle**, and **Robert Hamilton**, vice pres., Omaha Branch.



CNCA, Chicago branch, as vice president, responsible for corporate banking activities. Most recently he was executive vice president at GEM Savings in Dayton, Ohio.

Another new senior vice president at LaSalle is John J. Lynch, Jr., 37, who will continue to manage the expanding metropolitan division, which is committed to middle-market clients in the midwest. Mr. Lynch joined LaSalle in 1974.

LaSalle National is an affiliate of Algemene Bank Nederland N.V. (ABN Bank), the 36th largest bank in the world with headquarters in Amsterdam.

Northern Trust Corporation, Chicago: Philip W. K. Sweet, Jr., announced at the annual meeting of shareholders that he will be taking early retirement as chairman and chief executive officer, a post he has held since 1975. He will continue in his present duties until the board has filled his position, he said. Mr. Sweet's retirement coincides with

his retirement plans geared to completion of the strategic plan he helped put in place in recent months.

David R. Ganis recently joined Northern Futures Corporation, a subsidiary of Northern Trust Company bank, as president. Mr. Ganis was associated with Paine, Webber, Jackson & Curtis, Inc., from 1973 until the present, most recently as president, CEO and a director of Paine, Webber Futures Management Corporation. He was also senior vice president and a director of PWJC with firmwide responsibility for all financial and commodity futures activities.

United Missouri Bank of Kansas City, N.A.: Robert Stark has been promoted to a vice president in the national business development department.

Prior to joining the company in 1981, Mr. Stark was affiliated with the U.S. Congressional Joint Economic Committee. He has a degree in Business Administration from

GROUNDBREAKING ceremonies were held last month celebrating the start of construction on the new home of the Omaha Branch of the Federal Reserve Bank of Kansas City. The new three-story, 109,000 square foot building will be located between Farnam and Harney and runs from 24th to 21st streets. The branch has been in its present location since 1925 and expects to move into the new facility in early 1986.

"The symbolic turning of Nebraska soil re-emphasizes the Federal Reserve's roots in Omaha," remarked Roger Guffey, president of the Kansas City Fed. "This ceremony underlines our commitment to carry out our central banking responsibilities in this region as efficiently as we can." Also participating in the groundbreaking were Allen Beerman, secretary of state of Nebraska; Omaha Mayor Michael Boyle; Doris Drury, chairman of the board, Federal Reserve Bank of Kansas City; Robert Hamilton, vice president in charge, Omaha Branch, and Robert Lueder, chairman of the board, Omaha Branch.

Established in 1917, the Omaha Branch, which is the third oldest Federal Reserve Branch in the country, serves banks, savings and loans and credit unions in Nebraska and western Iowa.

Rennington College and a law degree from the University of Duquesne.

Northern Trust Withdraws Certain Trust Services

The Northern Trust Bank, Chicago, and The First National Bank of Chicago have announced the signing of a definitive purchase agreement under which Northern Trust will withdraw from its bond indenture trustee, municipal bond and coupon paying businesses, and recommend that customers using these services transfer their business to First Chicago.

Northern Trust reported it is withdrawing from these particular trust services as they no longer complement its strategic direction.

Northern Trust said it will continue to expand its other trust services, most notably personal trust and Master Trust.

The transfer is anticipated to be completed in 1985.

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



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MGIC Survey Shows ARMs Gaining

MORE borrowers in the North Central region will be able to qualify for mortgages in 1984 as lenders emphasize adjustable-rate mortgages over the standard fixed-rate alternative. With lenders in the 10-state region projecting that ARMs tailored to borrower needs will remain the number one instrument offering in 1984, would-be homebuyers have renewed incentive for entering the housing market, in spite of relatively higher interest rates.

In the North Central states, 44 percent of lenders recently surveyed by Mortgage Guaranty Insurance Corporation said they offer ARMs with a discounted initial interest rate to help borrowers qualify for mortgage loans. Furthermore, these high rate levels have made fixed-rate lending a risky business for both lenders and borrowers, according to MGIC survey results.



J.W. REICHERT

10-State Survey

This emergence of what is becoming a standard adjustable-rate mortgage is one of the highlights of a semi-annual market survey by MGIC. Conducted in the fall of 1983, the survey of mortgage lenders is the fifth in a series of studies that track changes in the mortgage environment and analyze lenders' perceptions of the marketplace. The North Central regional survey involved executives from savings and loans associations, mortgage bankers, savings banks and commercial banks from Illinois, Wisconsin, Ohio, Minnesota, Iowa, Indiana, Michigan, Nebraska, North Dakota and South Dakota.

Lenders in these states expect that mortgage demand will continue to increase throughout 1984, with originations climbing 28 percent, contributing to a national projected record volume of \$250 billion. Fixed-rate loans are likely to make up just 41 percent of all originations in the North Central region, while ARMs are expected to constitute 51 percent.

The predominance of ARMs in

lenders' instrument mixes reverses earlier predictions that fixed-rate mortgages would remain the most favored mortgage product. This reflects a national preference for ARM programs providing flexible mortgage instruments that meet both consumer demand and investor preference.

"Although fixed-rate loans will continue to have a place in most lenders' portfolios, the rate environment and the affordability challenge to consumers indicate that the future in mortgage lending is definitely with the ARM," said James W. Reichert, senior vice president of MGIC's North Central division.

"Few lenders here would have predicted that a year ago or two ago when fixed-rate loans represented more than half of all originations," he explained.

New ARM Features

"The real change in ARMs this year is not the number of lenders offering them in the North Central region but the mix of loan features which will characterize most ARMs," Mr. Reichert said. "In addition to the discounted initial interest rates offered by nearly half of all

Frank Jim Kathy

regional lending institutions, borrowers typically will have a selection of two or three standardized ARM programs."

This move toward fewer and more uniform ARM programs contrasts with the proliferation of widely diverse versions of such instruments which dominated the mortgage market several years ago, according to Mr. Reichert. □

Nebraska, Iowa Men Form New Bank in Phoenix, Ariz.

A group of Nebraska and Iowa businessmen have been elected to the board of directors of Arizona's newest bank, Commercial State Bank, it was announced last month by Melvin McIntosh, Jr., chairman.

Seven of the new directors are from Omaha and Council Bluffs. Named vice chairman was Stephen McIntosh, president of McIntosh & Co., a midwest brokerage firm. Also elected to the board were Omaha businessmen Leo Goodkind, chairman, A-1 Direct Mail Services, Inc.; Jerry Vincentini, marketing director, Wiltse Cap & Gown Co.; Byron Will, president, Lutheran Home; Council Bluffs resident Dr. Arthur

Sciortino, retired physician; Arthur Meyer, vice president, Henningsen, Durham & Richardson, an Omaha architectural planning and engineering firm, and George W. Meyer, senior vice president and cashier of Commercial State Bank. Three Arizona residents complete the board.

Mr. Meyer is a former vice president of American State Bank in Mason City, Ia., and has held positions with banks in Clinton and Council Bluffs.

President of the bank is Larry Clayton, a former vice president of Valley National Bank, Phoenix. Craig McIntosh, a former Council Bluffs resident, who is vice president of financial services for the bank, and Terry Robertson, operations officer, round out the officer team.

FBS Plans Two-for-One Split, Listing on NYSE

First Bank System, Inc., Minneapolis, recently announced plans for a two-for-one split of the company's common stock and its intention to list its shares on the New York Stock Exchange.

First Bank System executive vice

president and chief financial officer William F. Farley said the stock split was approved by the company's board of directors as part of a proposal to increase the company's common stock from 27,000,000 shares to 75,000,000 shares and to increase the authorized preferred stock from 5,000,000 shares to 10,000,000 shares.

The proposed stock split would be effective for shareholders of record on May 7, 1984. Shareholders would receive the additional shares later in May. After the stock split, total common shares outstanding would increase from approximately 15,100,000 shares to 30,200,000 shares.

3 Clearing Houses Merge

Three automated clearing houses merged to create MPX. MPX serves more than 2,000 banks, savings and loans, and credit unions in Arkansas, Kansas, Missouri, Nebraska and major portions of Illinois, Oklahoma and the southwestern portion of Iowa. MPX becomes the third largest ACH of the 30 associations which make up the nationwide network for automatically transferring funds.

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Corporate

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

Bank Building Corporation, St. Louis: James E. Brown, who recently retired as president and chief administrative officer of Mercantile Bancorporation, St. Louis, has been named to the newly-created post of senior marketing associate for Bank Building Corporation.



J.E. BROWN

Mr. Brown will work closely with BBC's top management, helping to strengthen the company as it is positioned for future growth. Mr. Brown will serve in an advisory capacity to Carl H. Weis, president and CEO of BBC, and to Rex H. Dunlap, senior vice president. He will also work closely with Thomas Williamson, national sales manager.

Mr. Brown was largely responsible for Mercantile's extremely successful acquisition and expansion program which today numbers 43 banks with facilities in 83 locations throughout Missouri. He joined Mercantile in 1945 following his discharge as a first lieutenant in the Army Signal Corps. He subsequently headed the bank's marketing, sales, metropolitan and correspondent banking divisions before being elected president and chief administrative officer and a director of the bank holding company in 1971.

Brandt, Inc., Watertown, Wis.: Ronald L. Cooper has been promoted to vice president-finance and treasurer. He started with Brandt in 1978, holding the position of director of financial planning. A year later he was promoted to treasurer and chief financial officer for the company. Prior to joining Brandt, Mr. Cooper was corporate manager of financial planning and control at Allen-Bradley. He also held the position of controller at Allen-Bradley Electronic S.A. de CV Juarez, Mexico.

Barclays/American/Business

Credit, Inc., Chicago: Patti O'Neill Smith has been appointed business development officer in the midwest marketing center. She will have special responsibilities in Northern Illinois and St. Louis, Mo. Ms. Smith holds a BA degree in economics, magna cum laude, from the University of Notre Dame. Before joining Barclays American, she was director of the marketing department for PACT, Inc., and a commercial lending officer for Northern Trust Company of Chicago.



P.O. SMITH

Daktronics, Inc., Brookings, S.D.: Dr. Aelred Kurtenbach, president and co-founder of the company, has been named as South Dakota's Small Business Person of the Year. He was to be honored at the National Conference of the U.S. Small Business Administration in Washington, D.C., on May 8-10, at the Capital Hilton Hotel.

Dr. Kurtenbach helped found his high tech firm 15 years ago with Dr. Duane Saunder, when both were electrical engineering professors at South Dakota State University. The firm has become internationally known for its design and installation of electronic timing, message and voting machines. They are in wide use in state legislatures nationwide, in stadiums and gymnasiums for all sports, and in hundreds of financial institutions for their time-temp usage. Daktronics originated the official scoreboards for the 1980 Olympic Winter Games in Lake Placid, N.Y.

1st Financial Marketing Corp., Schaumburg, Ill.: Wayne B. Lewin, formerly chief executive officer of Innerline, announced last month the formation of 1st Financial Marketing. It will provide marketing assistance to organizations that design, develop and sell "high tech" products and services to the financial services industry.

Heller International Corporation, Chicago: John R. Holding, 35, has been promoted to vice president-strategic planning and business development, according to Norman P. Blake, Jr., chairman and CEO of the \$3 billion financial services organization. Mr.



J.R. HOLDING

Holding previously was vice president—marketing at Walter E. Heller & Company. The new post he holds is responsible for the planning and development at both Walter E. Heller & Co. and Walter E. Heller Overseas Corporation. Heller International is a wholly-owned subsidiary of The Fuji Bank, Limited, the world's 10th largest bank with assets exceeding \$100 billion.

Before joining Heller in 1981, Mr. Holding was vice president-market development for the Chicago Board of Trade.

Innerline, Arlington Heights, Ill.: Three managers and four client support representatives have been appointed:

Susan Pfeifer joins the firm as advertising and sales promotion manager, a newly-created position. Most recently, she was senior editor of a monthly in-house marketing magazine published by Metropolitan Insurance Companies, Aurora, Ill. Her other responsibilities included advertising, public relations and photography.

Joseph M. Crews, PhD, has been appointed product manager/financial management. He will oversee Innerline's Index of Bank Performance and develop new products based on Federal Reserve call report information. Previously, he was corporate economist for First Tennessee National Corp., Memphis.

Jerome J. Haley will serve Innerline as product manager/executive management, in charge of managerial products that focus on such issues as employee productivity within financial institutions. He was with Multigraphics Division of AM International, Chicago.

The support representatives and their territories are: Myra Howerton, southeast district; Joyce A. Konecny, metropolitan district; Ann

CORPORATE NEWS . . .

(Turn to page 19, please)

●MASI Has "Dramatic Growth" in '84

DRAMATIC growth in bank participation in MABSCO Agricultural Services, Inc. (MASI) was reported at the annual meeting April 14 in St. Louis, Mo., by Executive Vice President Jim Potter. He said 95 banks in 13 states at the end of March had \$35 million in loan participations outstanding with MASI, and prospects are that the dollar volume will double by late June.

MASI is owned by 12 midwestern state banker associations and has contracted with Rabobank Nederland of Amsterdam to provide wholesale market-priced funds for the program.

MASI is a subsidiary of MABSCO Bankers Services, Inc., the parent company. At a recent MABSCO meeting, Rollie McClellan was elected chairman and Edward L. Tubbs was named vice chairman and chairman-elect. Mr. McClellan is chairman and president of Bank of Janesville in Wisconsin. Mr. Tubbs is chairman of Maquoketa State Bank in Iowa.

At MASI's meeting in St. Louis,

new corporate officers were elected, reflecting both growth in the organization and a change in management structure.

Mr. Tubbs, who previously was MASI president, was named chairman of the board of directors. He is also a member of the ABA board of directors and is a past president of the Iowa Bankers Association. Succeeding Mr. Tubbs as MASI president is Leslie W. Peterson, president of the Farmers State Bank in Trimont, Minn. He has been a member of MASI's executive committee since the group's inception. He is a past president of the Minnesota Bankers Association and a past chairman of the ABA Agricultural Bankers Division.

A major addition to MASI was the naming of Walter W. Minger as vice chairman and active consultant to the MASI management team. Mr. Minger retired recently as senior vice president in charge of worldwide ag business for the Bank of America. He, too is a past chairman

of the ABA Agricultural Bankers Division, and is internationally recognized for his expertise in agribusiness and banking.

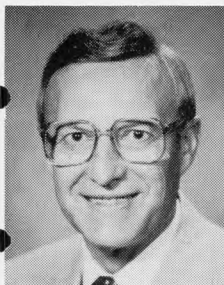
Also joining MASI's executive group are Roger D. McKellips as vice president and Sam E. Callahan as secretary/treasurer. Mr. McKellips continues on the board of directors and Mr. Callahan was elected to the board at the St. Louis meeting.

Mr. McKellips is president of the State Bank of Alcester, S.D., and is minority leader of the South Dakota Senate. He served on the South Dakota Banking Commission and in various committee assignments with the South Dakota Bankers Association. Mr. Callahan is executive vice president of MABSCO, the parent company.

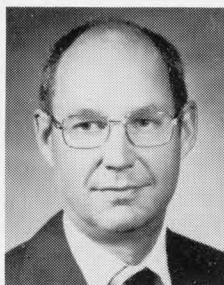
Mr. Potter continues as executive vice president and chief operating officer of MASI and was elected to the board at the annual meeting. Recently, he moved the MASI offices from Iowa Bankers Association quarters to 412 Fleming Building in Des Moines (50309).

New MASI board members also include John C. Schmidt, executive vice president of the Exchange Bank of Schmidt and Koester of Marysville, Kans., and Robert E. Harris, executive vice president of the Oklahoma Bankers Association.

Austin Helgerson, who retired in 1983 from the Iowa banking department as assistant superintendent of banking, has been retained to monitor the credit criteria and credit approval process for the MASI portfolio.



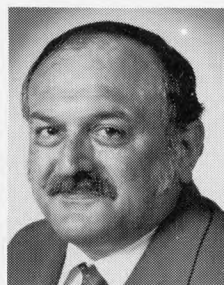
E.L. TUBBS



L.W. PETERSON



W. MINGER



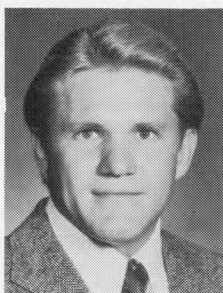
J.C. POTTER

CORPORATE NEWS . . .

(Continued from page 18)

Lark, Rocky Mountain district, and Frederick Madeira, New England district.

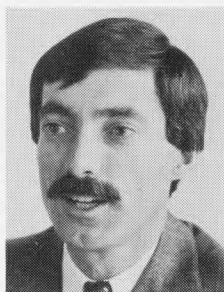
LeFebure, Cedar Rapids, Ia.: David C. Jorstad has been appointed sales engineer, operating out of the Minneapolis regional office and will be serving a territory that includes much of Northern Minnesota. A resident of Brainerd, Minn., Mr. Jorstad has been active in sales work. LeFebure is a major manufacturer of security



D. JORSTAD

equipment and electronic systems for the financial community.

Whittle & Hanks, Chicago: Douglas R. Hanks has been named president of the financial marketing group, it was announced last month by Chairman Jack W. Whittle. Mr. Hanks formerly was executive vice president of Whittle, Raddon, Motley & Hanks.



D.R. HANKS

On April 1, principals of that firm announced dissolution of the well-known corporation. Mr. Whittle and Mr. Hanks continue to operate from the same quarters as previously. Biff Motley and Gary Raddon left

the firm to organize The Financial Products Group, formerly a division of the former firm, as a separate corporation.

Mr. Motley is president of the newly-organized Financial Products Group, which serves 3,000 client banks with newsletters and various financial publications.

LeaseAmerica Corporation, Cedar Rapids, Ia.: Formation of a Vendor Service Division was announced recently to provide leasing for small office equipment ranging in cost from \$1,000 to \$20,000. The program is offered nationwide. The new division is headed by Bob Parsons, previously with Third Century Leasing in Moberly, Mo. He is a CPA with substantial marketing and administrative experience.

What's New

COMPLEX financial analyses for commercial lending decisions are made simpler and faster by the SAFE (Systematic Analysis and Financial Evaluation) software package announced by Monroe Systems For Business for use with the OC 8800 Series microcomputers. The SAFE package is a quick, efficient method of evaluating a customer's financial status, according to Monroe officials.

"SAFE gives the loan officer a complete overview of a company's strengths and weaknesses. It takes the guessing games out of establishing acceptable risk," said Robert F. Kane, Monroe president. "And, an entire five-year analysis can be generated in just thirty minutes. Thus, the loan officer spends more time working with the commercial loan customer and in actual analysis of a firm's financial status."

SAFE handles all calculations automatically, including industry comparisons, Mr. Kane states. Using basic information from three standard company sources and three industry sources, SAFE produces twelve beneficial models including: Comparative Balance Sheet, Comparative Income Statement, Source and Use of Funds Statement, Common-Size Balance Sheet, Common-Size Income Sheet, Financial Control Analysis, Ratio Analysis, Cash Flow From Operations, Funds Flow Anal-

ysis, Capital Structure Analysis, Sales, EBIT, and EBT Analysis and Leverage and Risk Analysis.

The user can review every report on the screen or in printed form. Many of the reports are printed with graphs, generated automatically to allow a concise evaluation of the information quickly. The rapid response time of the SAFE program allows a bank to re-evaluate frequently all its corporate customers.

Detailed industry/company comparisons on several reports allow both banker and client to consider a firm's position relative to its own past performance and to industry benchmarks. This presents a truly complete picture on which to base financial strategy.

The SAFE professional reports and the in-depth analysis which they provide are strong marketing tools, Mr. Kane notes. They allow a polished presentation to new prospects or existing clients. And, SAFE is an effective business development tool to assist clients in improving financial results through careful planning.

The system is extremely easy to use. Menu choices and information prompts appear on the SAFE screen in sequence. Automatic internal checks and balances provide data entry verification. Information is entered simply and quickly, eliminating the tedious calculations and worksheet preparation necessary to manually produce the spreadsheet report.

Monroe's customer service for the SAFE system is also unique in the microcomputer industry. Installation, training, service and support are all available in the bank office.

A NEW 2½ hour multi-media training program, *Taming The Telephone*, teaches financial employees how to take charge of the telephone and harness its power to satisfy customers and cross-sell financial products, while projecting the professional image today's financial institutions need in order to compete successfully.

Taming The Telephone covers more than 20 specific skill areas, from "handling customer complaints" to "proper message-taking" available in both slide/tape and video cassette formats. It comes complete with a 160-page fully scripted Instructor's Guide, 38-page participant's Workbooks, deluxe Completion Certificate for each employee, and skills review card, and is designed for easy administration even by non-trainers. A proven hit with employees, the program before its release was pilot-tested at Chemical Bank and American Savings Bank in New York.

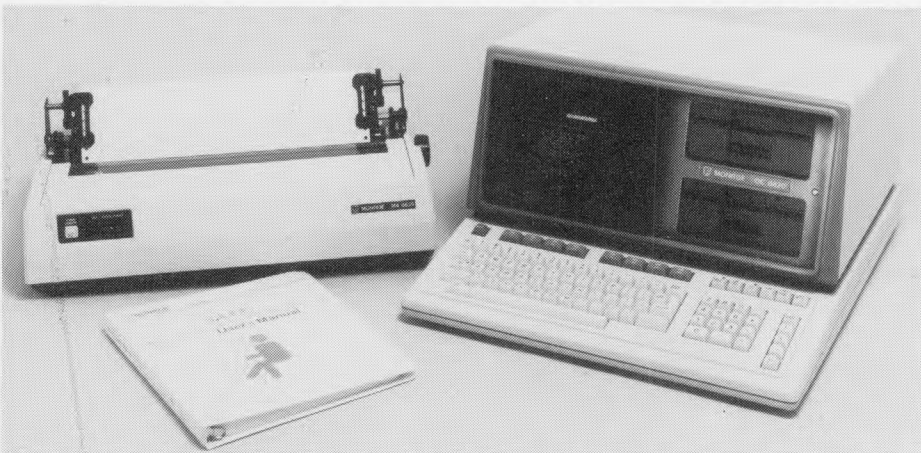
Training costs are less than \$50 per participating employee in slide/tape or video cassette format, and after initial program purchase, only \$16.00 per additional employee participant kit.

Taming The Telephone was developed by three experts: Lois Kaufman, Ph.D., a management consultant who has developed training programs for many companies; John B. Wolf, Ph.D., a nationally regarded authority on the design, implementation, and monitoring of managerial control systems, and Richard J. Roll, MBA, president of Financial Marketing Corporation of America, Inc., and formerly an executive with Citibank.

Northern Trust Files to Form H.C. in Florida

Northern Trust Corporation, Chicago, filed a request with the Federal Reserve Bank of Chicago for the formation of a bank holding company in Miami, Fla.

The new holding company, to be named Northern Trust of Florida Corporation, will consist of four Northern Trust Corporation affiliates in Florida: Northern Trust Bank of Florida N.A. in Miami; Northern Trust Bank of Florida/Sarasota N.A.; Northern Trust Bank of Florida/Palm Beach N.A.; and Northern Trust Bank of Florida/Naples N.A.



NEW Systematic Analysis and Financial Evaluation (SAFE) software package from Monroe Systems For Business for the OC 8800 series microcomputer gives the loan officer a complete overview of a company's strengths and weaknesses. An entire five-year analysis can be generated in thirty minutes. SAFE produces beneficial models including Comparative Balance Sheet, Source and Use of Funds Statement, Financial Control Analysis, Ratio Analysis, Cash Flow From Operations, Risk Analysis and six other models.

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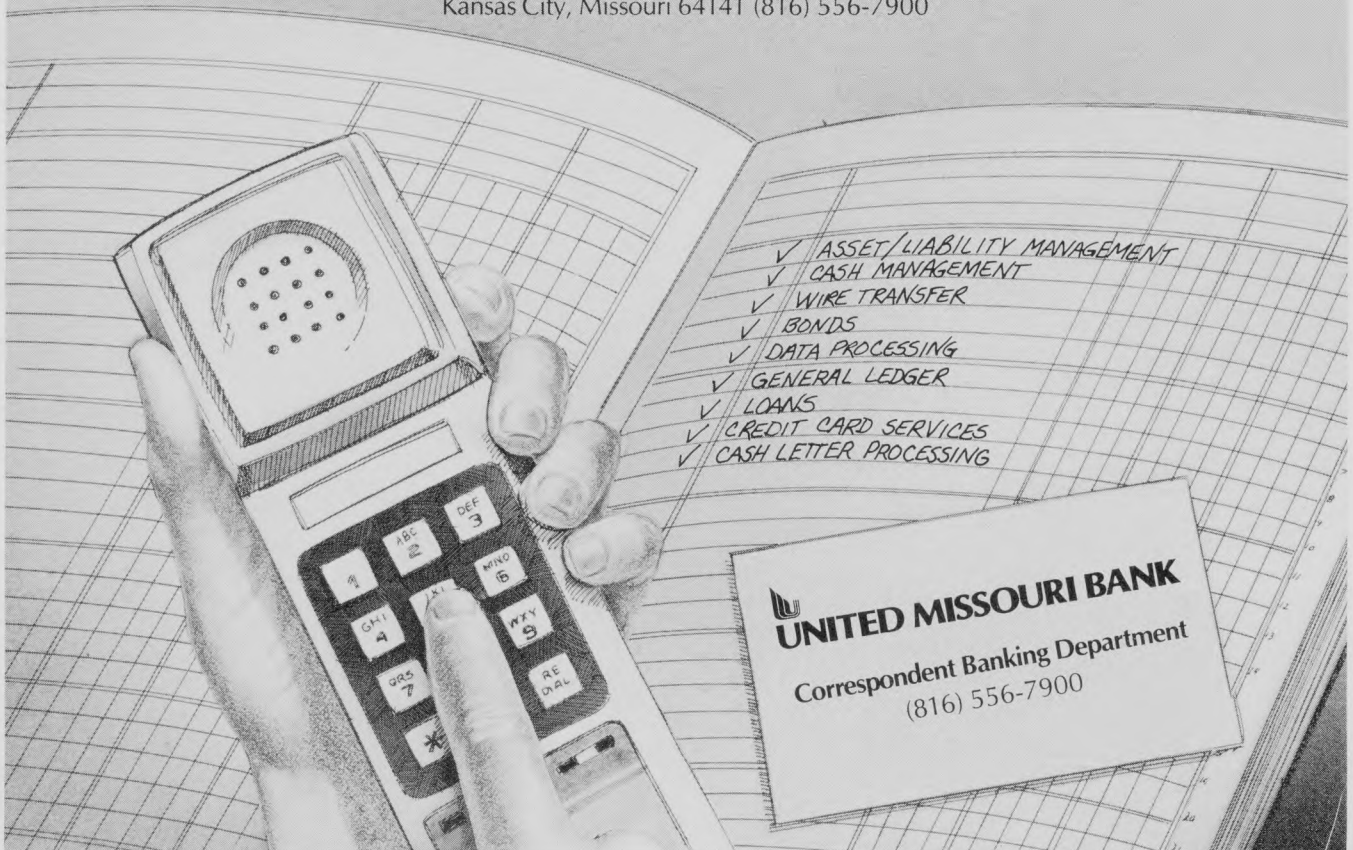
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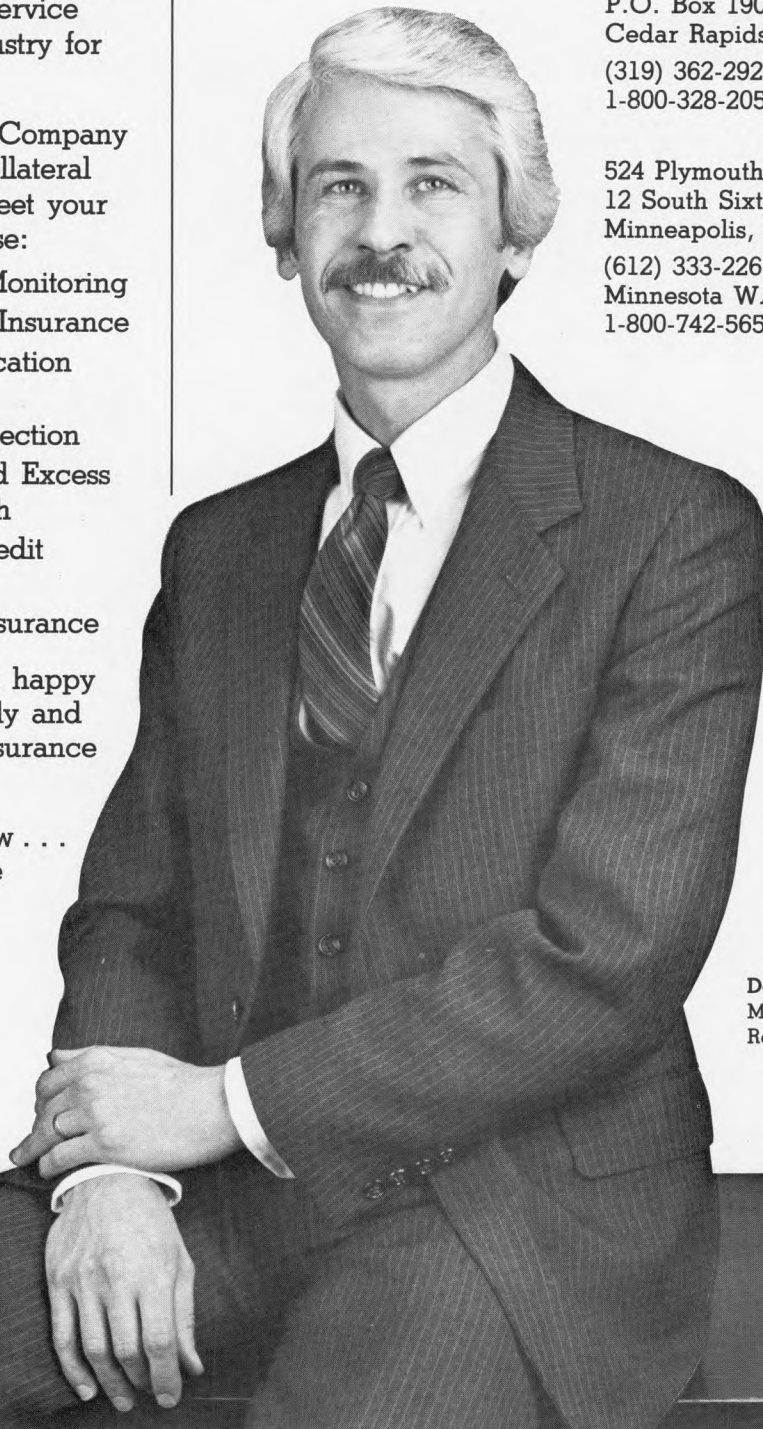
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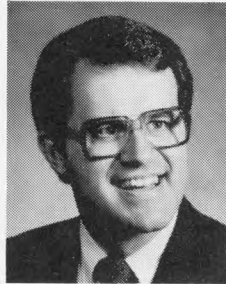
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Dave Hansen
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Electronic spreadsheet ...

... offers rapid-fire "what if" calculations



By NEIL STADLMAN
Assistant Vice President
and Manager
FBS Agricultural
Credit Corporation
Ames, Ia.

OF all the applications available for micro computers, the "electronic spreadsheet" has been one of the most popular over the recent years. Several electronic spreadsheets exist in the market place and they continue to grow in their degree of sophistication, yet their basic concept remains - an alternative to the paper and pencil. The overall time savings in doing traditional calculations is tremendous, not to mention the savings in scratch paper! There is an immense difference between "what if" capabilities on an electronic spreadsheet and a wastebasket of intended "what if" possibilities with a pencil and paper.

Attempting to explain an electronic spreadsheet program in detail in an article of this type would be quite inadequate, but there are some general concepts to keep in mind when applying the electronic spreadsheet concept to your desired applications.

What Decisions To Be Made?

First of all, what decisions will be affected by the information involved in the development of the spreadsheet model? What factors are you interested in isolating? The real strength of an electronic spreadsheet is its flexibility to handle the single solution to a budget model or the sophistication of an analysis model that may have several inter-related calculations. The emphasis on a small amount of prior planning before working with the spreadsheet program can save a great deal of frustration.

If you have a copy of the desired final report, the bulk of the work is already done. Since electronic spreadsheets use rows and columns to define locations, (each intersection is often referred to as a "cell") it becomes a matter of deciding what rows and/or columns need to be added or deleted. Another good idea is to estimate how many rows and columns the final report will have. This will aid in determining the format for hardcopy printouts.

If you are starting from scratch, list all the categories which should appear on your final report and define them either as rows or columns. One of the best tools is simply taking a traditional columnar accounting sheet that already has numbered rows and is divided into columns. This will approximate the grid system that electronic spreadsheets follow. Traditional spreadsheets use numbers to identify rows and letters to identify columns. Don't worry about all the fancy formatting that can be done to give your reports more appeal, as those can be done later. Concentrate on the core part of your report format.

Define Relationships

The next step is to specify the mathematical relationships required to calculate each number within the report. Most spreadsheet users agree that this is perhaps the non-glamorous part of working spreadsheets and where new users become the most frustrated. However, once the relationships are defined and entered, the "what if" excitement takes over, not to mention the increased time savings and accuracy.

Electronic spreadsheets are like two sheets of paper. The scratch paper equivalent in the electronic spreadsheet is stored in the computer's memory and the results of your work, contained in the finished report, are displayed on the computer's monitor or are available to be printed out.

Spreadsheets contain many built-in functions to aid in defining various mathematical relationships. Consider a monthly cash flow plan where each column would represent a particular month and each row a particular income or expense item. Summing up various groups of rows gives the total amount of income or expense. Once familiar with the basic concept of the electronic spreadsheet, one's imagination begins to open countless other alternatives to problem solving.

For those numbers not calculated within the final

report, identify those values which are input by the user directly into the final report. It may also be necessary to identify the mathematical relationships required to calculate the remaining values in the final report. Many spreadsheet users find it helpful to isolate all input values in a separate section of the model. This allows for more efficient entry, rather than moving around in the final report putting inputs here and there. It also allows others not familiar with the entire spreadsheet process to input data much easier.

Learning Is On-Going Process

Learning to use an electronic spreadsheet program is an on-going process. There are a number of reference

books available to explain more "how to" concepts, and more predefined reports often referred to as 'templates' are becoming commercially available. As one's experience increases with the electronic spreadsheet, so does one's productivity.

Before you start going around and drawing rows and columns on everything that you do, remember that the successful use of the microcomputer requires a definition of specific needs. A commitment is required to learn and use these new tools and to overcome the frustrations associated with learning how to manage these new concepts. In the end it may well provide one of the most productive gifts — *the gift of time!* □

Illustration of report format and definition of rows and columns to determine key formula

DATE	PREVIOUS DAY'S BALANCE	NEW CREDIT	REPAYMENT	ANNUAL INTEREST RATE	INTEREST EXPENSE	TOTAL CREDIT BALANCE
4-01	\$3,500.00			15.50%	\$1.49	\$3,501.49
4-02	\$3,501.49			15.50%	\$1.49	\$3,502.97
4-03	\$3,502.97		\$3,502.97	15.50%	\$0.00	\$0.00
4-04	\$0.00			15.50%	\$0.00	\$0.00
4-05	\$0.00	\$1,500.00		15.50%	\$0.64	\$1,500.64
4-06	\$1,500.64			15.50%	\$0.64	\$1,501.28
4-07	\$1,501.28		\$500.00	15.50%	\$0.43	\$1,001.70
4-08	\$1,001.70			15.50%	\$0.43	\$1,002.13
4-09	\$1,002.13	\$2,250.00		15.50%	\$1.38	\$3,253.51
4-10	\$3,253.51			15.50%	\$1.38	\$3,254.89
TOTALS		\$3,750.00	\$4,002.97		\$7.86	\$1,683.51 (AVG BAL)

ROW	A	B	C	D	E	F	G
ROW 1	DATE	PREVIOUS DAY'S BALANCE	NEW CREDIT	REPAYMENT	ANNUAL INTEREST RATE	INTEREST EXPENSE	TOTAL CREDIT BALANCE
ROW 2	4-01	\$3,500.00			15.50%	\$1.49	\$3,501.49
ROW 3	4-02	\$3,501.49			15.50%	\$1.49	\$3,502.97
ROW 4	4-03	\$3,502.97		\$3,502.97	15.50%	\$0.00	\$0.00
ROW 5	4-04	\$0.00			15.50%	\$0.00	\$0.00
ROW 6	4-05	\$0.00	\$1,500.00		15.50%	\$0.64	\$1,500.64
ROW 7	4-06	\$1,500.64			15.50%	\$0.64	\$1,501.28
ROW 8	4-07	\$1,501.28		\$500.00	15.50%	\$0.43	\$1,001.70
ROW 9	4-08	\$1,001.70			15.50%	\$0.43	\$1,002.13
ROW 10	4-09	\$1,002.13	\$2,250.00		15.50%	\$1.38	\$3,253.51
ROW 11	4-10	\$3,253.51			15.50%	\$1.38	\$3,254.89
ROW 12	TOTALS		\$3,750.00	\$4,002.97		\$7.86	\$1,683.51 (AVG BAL)

KEY FORMULA:

AT F5 = (B5+C5-D5)*((E5/100)/365)

AT G5 = (B5+C5-D5+F5)

AT A6 = +G5 TO BRING PREVIOUS DAY'S BALANCE FORWARD

ROW 16 = SUM AND AVERAGE FUNCTIONS

● "Micros in Banking" Is Thorough Reference Book

An excellent reference book, "Micros in Banking," has been published by Computer Based Solutions Incorporated of Atlanta Ga., authored by M. Arthur Gillis. The 320 page book is the only one written to date that covers the subject thoroughly and candidly to help the reader achieve practical solutions using microcomputers. It serves the interests of both beginner and expert on micros.

The 8½ x 11, spiral-bound book lies flat while in use and covers every conceivable important micro topic. It discusses software and hardware, micro's place in banking, various applications of micros in banking, how to select software, and the firms who market it, and concludes with 25 case studies, exhibits and charts.

In his foreword to the \$75.00 book, Mr. Gillis states, "There are approximately 154 brands of microcomputers to choose from and at least 100 vendors selling software to financial institutions. This is the only book on how to use microcomputers successfully in financial institutions."

The book is directed to all levels of users, enabling beginners to read about errors made by more skilled operators and avoid them, thus short-circuiting the learning period.

● Hands-on Micro Seminars For Marketing Officers

Financial services marketing officers will solve daily problems with a personal computer at a series of upcoming Financial Institutions Marketing Association workshops hosted by the Chicago-based firm.

"Fundamental Applications of Personal Computers for Financial Marketing Executives" will be taught by highly qualified specialists from the big-eight accounting firm Peat, Marwick, Mitchell & Company.

The two-day sessions will be 70% hands-on intensive. Participants will use popular software packages for spread sheet analysis, word processing, computer graphics, data collection and management, and personal computer communications.

The workshops are scheduled for June 25-26, New York; August 6-7, Chicago; September 13-14, Atlanta; and October 3-4, San Diego.

The registration fee is \$575 for members and \$675 for non-members. Attendance is limited to just 25 persons per session. For further registration information contact FIMA, 111 East Wacker Drive, Chicago, Illinois 60601, (312) 938-2570.

Financial Institutions Marketing Association (formerly SIMSA) is a national professional organization for marketing executives in the financial services industry. Its more than 1,700 members are employed by savings institutions, mutual savings banks, credit unions, other financial institutions and firms that provide services to those institutions. Financial Institutions Marketing Association is affiliated with the U.S. League of Savings Institutions.

How to Put the "Finger" On Computer Crime

Scenario:

- Computer fraud is estimated at \$50 billion a year.
- Banks and securities firms find their secret wire transfer system computers are compromised with substantial losses.
- Blueprints and models stolen

from government and corporate offices.

- Patients records in hospitals subjected to tampering.
- College students invade university and government "top secret" files to win bets.

Solution?

Fingerprint!

Fingerprint? To stop computer crime? How do you read someone's fingerprints on a computer?

Michael Schiller knows how for he is president, CEO and chief technical officer of Fingermatrix, Inc., the crime-stopping company he founded in 1976. An engineer with many patents to his credit, Mr. Schiller pioneered the development of electronic fingerprint identification and verification, and is responsible for the overall product design, development and direction of the \$50 million Fingermatrix firm.

Mr. Schiller is no fly-by-night computer sleuth. His credentials include a bachelor's degree in electrical engineering from MIT in 1956 and a master's degree in electrical engineering from Columbia University in 1961, as well as scientific work at Sperry Gyroscope, Dynamics Corporation and then Sequential

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WEDNESDAY JUNE 6TH, 1984
8:00 AM - 5:00 PM

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**THE ONE SOURCE OF MICRO COMPUTER SOFTWARE
 FOR FINANCIAL INSTITUTIONS**

Information Systems, Inc., which he founded in 1961. In 1970 he founded Retrievox, Inc., and developed an automatic microfilm retrieval system, the predecessor company of Fingermatrix, Inc.

The product of Fingermatrix is based on the simple requirement that anyone authorized to access a computer protected by Fingermatrix equipment must have his or her fingerprints on file with the host computer. No fingerprint on file, no access! The system costs \$7,000 to \$8,000 per installation and uses a laser beam to scan a person's fingerprint, then compares it with the fingerprint scan in its memory banks. Early users of the equipment include Chase Manhattan Bank and Chemical Bank, both of New York, First Interstate Bank of California, and the Air Force.

Your finger's cut? Use the backup fingerprint! From now on, the former Ma Bell will have a competitor for her old slogan, "Let your fingers do the walking!"

Burroughs Plans "Software Fair" in Six Major Cities

The North Central region of Burroughs Corporation will sponsor a "Burroughs Software Fair" in its six district cities, according to Gordon R. Swanson, vice president and regional manager, Minneapolis. The schedule and hotel locations are:

May 8-9—Minneapolis, Sofitel.

May 31-June 1—Denver, Regency.

June 5-6—Des Moines, Marriott.

June 13-14—St. Louis, Airport Hilton.

June 20-21—Omaha, Holiday Inn Center.

June 27-28—Kansas City, Granada Royale.

Burroughs marketing and market support will be demonstrating computer hardware products and conducting seminars featuring software solutions for all lines of business. In addition to Burroughs full equipment line and application proprietary program products, between 20 and 25 independent software houses will participate in the daily activities.

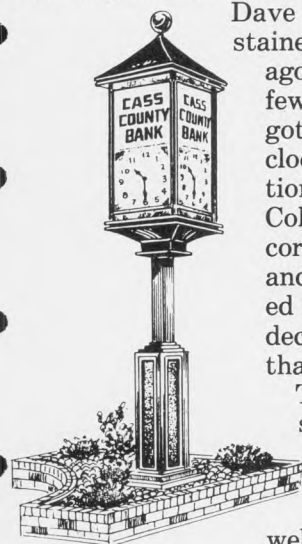
Software will be demonstrated for business microcomputers, minicomputers and large main frames. Bank applications will include A/L management, document processing, mortgage loan closing systems and a wide variety of accounting applica-

Plattsmouth Banker "Marks Time" in a Big Way!

WHEN David J. Duey retired recently as president of Cass County Bank in Plattsmouth, Nebr., and became chairman of the board, he left a landmark that will serve the people of his community for a long time. The "landmark" is a four-sided clock that stands 20 feet tall at the drive-in facility, and features extensive stained glass on all four sides.

Dave Duey became interested in stained glass as a hobby 10 years ago. However, he had "made only a few pieces," he reports, until he got the idea for making the big clock. "I copied it from the National State Bank in Boulder, Colo.," he reports. "It had been a corner clock on a Boulder building and they removed it, then mounted it on a pedestal. I liked it and decided to do something like that."

The result was 200 hours of stained glass work, which he did himself, and 100 hours of welding and assembly. "I had lots of help with the welding," he readily states. "We



finished it in 1981 and put it at the drive-in location. It stands 20 feet tall, has more than 650 pieces of stained glass, four clocks and weighs one ton!" It required 2,576 solder joints and 42 pounds of lead strips.

Mr. Duey reports that since it was put in use in 1981 the clock "has been nearly trouble free. It is lighted inside with fluorescent lights controlled by an automatic clock. I replaced one 40 watt tube one time and have reset it for daylight savings time. Other than that, we've had no trouble."

Perhaps the reason the clocks run without trouble is that Mr. Duey spent 20 years as a jeweler in southeastern Nebraska. He then joined the Nebraska banking department. In 1966 he obtained a charter for Cass County Bank, serving as its president until his retirement last month, when he was succeeded by his son, Douglas V. Duey.

When Plattsmouth residents look at the time on the Cass County Bank clock, they will also be reminded of three special events that fell on the same date "The Anniversary Clock" was dedicated in 1981—it was Dave and Wilma Duey's 40th wedding anniversary, the 15th anniversary of the chartering of Cass County Bank, and the 50th anniversary of the Cass County King Kong Karnival in Plattsmouth! □

tions (CDs, DDA) on a variety of machines and sizes.

Mr. Swanson said "Burroughs hope is to provide a solution to every major line of business serviced by computers. Shown will be application solutions to distributors, manufacturers, banks, educational institutions, savings and loans, hospitals, clinics, contractors, accountants, credit unions, insurance companies, governmental accounts, utilities, cooperatives, retail businesses, newspapers, oil dealers, auto dealers and implement dealers. Other innovative capabilities will include bar code, voice response and plotters.

New Chart-Master Computer Graphics Program Released

Decision Resources, Inc., of Westport, Conn., has announced the availability of CHART-MASTER 5.0 — an upgraded, more sophisticated version of its easy-to-use software program that produces professional quality graphics.

"We have added important new enhancements to the powerful CHART-MASTER program designed to produce full-color bar, pie and line charts as well as scatter diagrams," said Decision Resources' president, Sean O'Connor. He stated the 5.0

version which links IBM Personal Computers to a variety of plotters, offers the user a great deal of flexibility.

According to Mr. O'Connor, Version 5.0 is the only graphics program to offer the user seven pages of options to allow easy customization of charts.

Version 5.0 is designed to provide the user with on-screen previewing of charts which can then be produced on paper or acetate sheets for transparencies.

New text-handling features have also been added to CHART-MASTER, offering a selection of six different character fonts including standard, Bold, Roman and Bold Roman. Now the user can choose from text in 16 sizes and eight colors depending on the personal computer screen and the plotter capabilities, to produce titles, labels and footnotes.

Mr. O'Connor said Version 5.0 will provide any office with its own "in-house graphics studio" for a retail price of \$375—the same price as the original version of the CHART-MASTER program.

The program is available at computer dealers nationwide in a package that includes a complete instruction manual and a 5¼ diskette — a

backup diskette is sent when the warranty registration card is received.

SECOND EDITION

MICROS in BANKING

by

M. Arthur Gillis

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NEWLY elected IBAA officers are: Second Vice President—**Charles Doyle**; First Vice President—**B.F. "Chip" Backlund**; President—**A.J. "Jack" King**; Immediate Past President—**James Herrington**, and IBAA Executive Director—**Kenneth Guenther**.

Montana Banker Jack King Elected to IBAA Presidency

By **STEVE BURCH**
Associate Publisher

MEMBERS of the Independent Bankers Association of America met in New Orleans last month for that group's 54th annual convention. Highlighting the convention activities was the election of A.J. "Jack" King to the IBAA presidency. A Montana native, Mr. King's banking career spans 31 years and he is president of Valley Bank in Kalispell, Montana. B.F. "Chip" Backlund, president of Bartonville Bank, Bartonville, Illinois, assumes the duties of first vice president and Charles Doyle, chief executive officer of Gulf National Bank in Texas City, Texas, was elected second vice president. Serving as treasurer will be Charles Van Arsdale, president of Bank of Castile, Castile, New York.

Immediate Past President Jim Herrington, chairman of Coldwater National Bank, Coldwater Kansas,

focused on the "vital signs" of community banks in his keynote address. "If I had to choose one theme, one common thread, that has linked each and every one of the various groups and individual banks with whom I have met during the past year, it would be the sense of optimism and renewed self-confidence that seems to be taking hold again among community banks. The vital signs for community banks have never been healthier—the fighting spirit of independent bankers has never been more robust."

Mr. Herrington lashed out at proponents of regional or interstate banking who claim that changes in current geographical restrictions are inevitable. "Don't buy that inevitability nonsense." He went on to example the recent defeat in the Iowa legislature of a proposed interstate reciprocity bill. "The interstate banking proponents at one time had 17 lobbyists working in the Iowa

legislature. The Iowa Independent Bankers swung into action to get their message across..." He added, "The once 'inevitable' bill was defeated by more than a 2 to 1 margin. The big bank proponents were a paper tiger compared to the larger group of organized and enthusiastic independents."

Secretary of Agriculture John Block unveiled the details of the new FmHA lender program during his presentation to the independent bankers. During a press conference following his speech, Mr. Block complimented the IBAA leadership and IBAA Agriculture Committee Chairman Tom Olson, president of Lisco State Bank, Lisco, Nebraska, for their role in the development of the loan guarantee program. (See *NORTHWESTERN BANKER Weekly Newsletter* April 2, 1984.)

Mr. Block was quick to acknowledge the important role of the independent banker in the agricultural industry. "Farming is now a 'hi-tech,' capital intensive business. More than ever, farmers and lenders must be effective partners if there is to be an appropriate balance between investment in the future and prudent use of credit capital."

The Secretary reviewed with the bankers agricultures growing dependence on general economic conditions. "Events of recent years have shown our farmers, and the businesses they buy from and sell to, just how much they have at stake in macro-economic policy." He coupled with this review the response in the agricultural industry to the various recovery/recession business cycles of the past 10-15 years. "Currently, the continued economic recovery in 1984 will most likely generate the strongest increase in farm level demand from domestic economic conditions in over 5 years. Demand at the farm level for agricultural products depends directly on final de-



LEFT—Newly elected IBAA President **Jack King** and wife **Almada** enjoy reception thrown by fellow Montana bankers. RIGHT—Secretary of Agriculture **John Block** (center) visits with IBAA Agriculture Committee Chairman **Tom Olson**, pres., Lisco St. Bk., Lisco, Neb. and IBAA Immediate Past President **Jim Herrington**, chmn. & pres., Coldwater Natl. Bk., Coldwater, Kan.



LEFT—Hosts of the Illinois reception included: **Carol** and **Don Lovett**, chmn. & pres., Dixon Natl. Bk.; **Jean** and **Chip Backlund**, pres., Bartonville Bk.; IBA President **Charles Wilson**, chmn., First Natl. Bk. of Quad Cities, and **Kathy**, and IBA Executive Vice President **Bill Hocter** and **June**. RIGHT—**Dee** and **Bernie Miller**, corr. bkg. off., American Tr. & Sav. Bk., Dubuque Ia., visit with **Karen**, **Zella** and **Norris Kuenzel**, pres., Garnavillo Sav. Bk., Garnavillo, Ia.

mand for finished goods—which is beginning to improve both here and abroad.” Mr. Block also underlined the staggering effects of the federal deficit and the lagging international recovery on agriculture. In commenting on domestic content legislation, Mr. Block stated, “We will not be effective or credible in our efforts to promote free trade and expand our exports if our trade policies are not consistent across all sectors of the economy and, indeed, for all agricultural commodities. In other words, we cannot be free traders for one product or industry and protectionists for others.”

In closing, Mr. Block encouraged the bankers to support federal policies that are consistent with sound general economic policies. “The time is past when agricultural interests and impacts can be ignored in the making of macro-economic policies. I urge that you consider the complex linkages between agriculture and the macroeconomy. And then I urge you to support economic policies which are in our enlightened self interests.”

The condition of the banking system was reviewed by Federal Deposit Insurance Corporation Chairman William Isaac. He noted that the 48 bank failures experienced in 1983 represent the highest number since 1937 and the failure rate for 1984 is expected to be in the range of the past two years. “Despite the outlook for bank failures, the condition of the banking system continues to improve. The growth in the number of problem banks appears to be slowing.” He was particularly optimistic about the prospects for community banks. “Many forecasters predict that the future of communi-

ty banks will be bleak in the wake of an expected massive consolidation in the banking industry and passage of legislation to expand more bank powers. I could not disagree more.” He went on to cite the favorable position of community banks to take advantage of expanded powers, noting specifically high capital levels, an established customer base and close community ties.

In turning his focus to deposit insurance reform, Mr. Isaac stated, “During the past several years we have witnessed a dramatic transformation of our financial landscape. The new environment offers exciting opportunities for well-managed banks of all sizes. At the same time, it exposes banks to greater degrees of risk than in the past.” He added that it is the FDIC’s position that well-managed banks should not lose business to, nor subsidize marginal banks. He went on to outline two areas of change in FDIC operating procedures and policy which he is initiating.

The first change, which is contained in proposed legislation sent to the Congress in November, would allow the FDIC to vary the assessment rebate to banks according to the risk a bank poses to the deposit insurance fund. Initially, there would be three risk classes of banks. The normal risk banks, which represent 85-90 percent of all banks, would receive the full rebate. Riskier institutions would receive half the rebate, and those considered to be the highest risk would receive no rebate. The FDIC proposal calls for institutions to be charged for all above-normal costs of supervision.

The undermining of market disciplines by the deposit insurance systems is the second area of concern to

Mr. Isaac. “Our efforts to encourage more discipline in the banking system will be undermined if nothing is done to limit the practice of brokers sweeping the nation for funds and placing them in banks that pay the highest rates of interest irrespective of the condition of the banks.” The FDIC and Federal Home Loan Bank Board have jointly proposed changes in the insurance regulations to limit the federal guaranty on brokeraged deposits. “I want to take this opportunity to thank the community bankers of our nation for their support of this critically important reform.”

A well attended convention session was the Congressional panel on banking deregulation which included Peter Wallison, General Counsel of the United States Treasury; Danny Wall, staff director of the Senate Banking Committee, and Kenneth McLean, minority staff director of the Senate Banking Committee. Mr. Wallison discussed the Administration’s Competitive Equity Act which addresses the Administration’s concern over the ability of banks to compete with diversified financial services companies. The bill offers banks broadened powers, “but we can’t tell now under what conditions.” He added that, while conventional wisdom says that there will be no powers bill this year, he thinks the prospects are good for action to close some bothersome loopholes and provide some broadened powers to bank holding companies.

Commenting on the loophole for the definition of a deposit institution, Mr. Wall noted, “Defining deposit institutions is not a simple solution. We have to deal with what is a bank and then with the question



LEFT—The Drivers Bank of Chicago reception line included **John Crotty**, sr. v.p., and **Vicki and Frank Bauder**, chmn. RIGHT—Attending the South Dakota Bankers Association reception were: **Bud Weisser**, sr. sales rep., Daktronics, Inc., Brookings; SDBA President **Chuck Ekstrum**, pres., First Natl. Bk., Philip; SDBA Executive Manager **Milt Schwartz**, and **Bob Frei**, v.p., Commercial St. Bk., Wagner.



LEFT—Guests were welcomed to the American National Bank of St. Paul reception by **Bob Sipple**, sr. v.p., and **Brownie, and Kathy and Joe Kingman**, pres. RIGHT—Iowa Independent Bankers President **Arnie Schultz** and wife **Imogene** visit with **Pat and Bob Donhowe**, chmn., Norwalk-Cumming St. Bk., during IIB reception.



LEFT—**Jim Hart**, pres., Hand County St. Bk., Miller, S. Dak., and wife **Nini** visit with **Carol and Dick Holmes**, asst. v.p., F & M Marquette Natl. Bk., Mpls. RIGHT—Montana bankers attending the convention included **Pennie and Gene Coombs**, v.p., Security Bk., Billings, and **Ron Ahlers**, v.p., First Security Bk. of Bozeman.



LEFT—**Bill Manring** (center) v.p., First Natl. Bk., St. Joseph, Mo., welcomes **Gary Edwards**, v.p., Golden St. Bk., Golden Ill., and wife **Pam**, and **Ann and Randy Riley**, pres., Farmers Bk., Green City, Mo., to the First National courtyard reception. RIGHT—**Ann Doyle**, v.p., and **Dan Doyle**, pres., Wellman Sav. Bk., Wellman, Ia., visit with **Bev, Kelly and Ron Carnago**, pres., Sandy St. Bk., Sandy, Utah.

of how we provide for banks." He advised the bankers to take an interest in a banking bill this year because of the expanded powers issue and the regional interstate banking pacts being developed.

In contract, Mr. McLean, representing Senator Proxmire, does not feel the need for sweeping change. "The Senator sees banks as unique

institutions and they should stay within the boundaries of banking. The public doesn't seem to be clamoring for these broadened services, but if Congress does not do something to plug up some loopholes in the law, it will turn the financial services industry upside down."

Two popular speakers entertained the convention's luncheons. Maur-

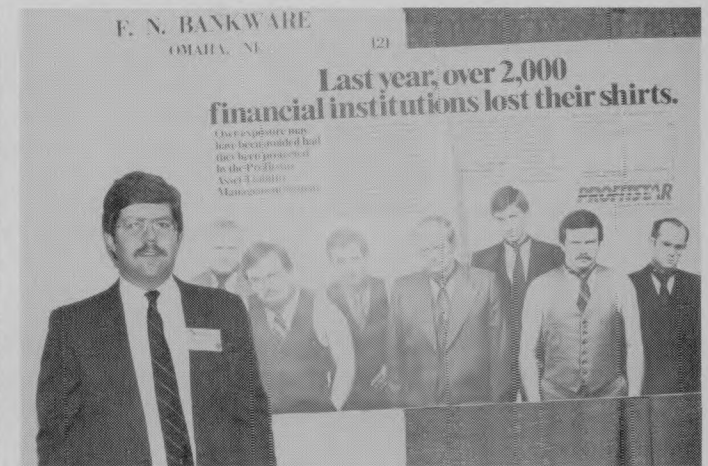
een Reagan recounted the history of women's rights in this country in an address that was, at the same time, humorous and pointed. Security consultant Frank Abagnale followed his luncheon speech on the life of a con artist with a special interest presentation on things bankers should watch for to protect their institutions against fraud. □



LEFT—Television Personality **Jayne Kennedy** is joined by Bankers Systems, Inc. executives **Bob Obermiller** (left) natl. sales mgr., and **John Weitzel**, exec. v.p., both of St. Cloud, Minn. RIGHT—Omni Resources, Inc. Vice Presidents **Lori Frank** and **Bud Boughton** offer Florida orange juice to exhibit visitors.



LEFT—Brandt, Inc., located in Watertown, Wisconsin, was represented by **Harry Nedoma**, dist. mgr., and **Gene Spenger**, sales rep. RIGHT—Manning the HBE Bank Facilities exhibit were Account Executives **John Bodnar** and **Jerry Sano**, both of St. Louis.



LEFT—Bank Building Corporation representatives included: **Herb Akers**, cust. serv. mgr.; **Beril Bohrer**, sr. consul.; **Rex Dunlap**, sr. v.p., and **Dallas Selby**, v.p. RIGHT—**Bill Goedken**, pres., F.N. Bankware of Omaha, Neb., stands in front of large poster which caught a few "double takes" during the convention.

Illinois

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



Skokie Advances Two

Skokie Trust & Savings Bank has announced the promotion of Nirmla Patel and Kathleen Coughlin to senior tellers.

Ms. Patel previously held positions at financial institutions in England and Canada.

Ms. Coughlin is a graduate of Northeastern Illinois University where she received a degree in accounting.

SATM Midwest and EFI Announce Plans to Link

SATM Midwest, Inc., a subsidiary of ATM Network Management Corp., and Electronic Funds of Illinois last month announced the completion of an agreement to allow financial institutions throughout Illinois, who are serviced by these entities, broad-scale, reciprocal sharing of ATMs, through the linking of the SATM Midwest computer center in Illinois with that of EFI.

The connection between SATM Midwest and EFI effectively means that a financial institution which is serviced by one entity may now share its ATMs with a financial institution serviced by the other entity. Prior to this agreement, the technical linking needed to allow this sharing was not in place, making this agreement a milestone for Illinois financial institutions who offer ATM services to their customers.

Galesburg Director Named

Sally C. Day, director of Galesburg Printing and Publishing Co., has been elected to the board of First Galesburg National Bank & Trust Company.

Acquisition Announced

Malcolm E. Lambing, Jr., president of First Illini Bancorp, Inc., and Rae C. Heiple, president of Abingdon Bank & Trust Co., have

announced an agreement in principle for First Illini to acquire the Abingdon Bank & Trust. The acquisition is subject to regulatory approval, which is expected to be forthcoming before the end of 1984.

On May 1, First Illini consummated a merger transaction with First Galesburg National Bank & Trust Co., at which time First Galesburg became a wholly-owned subsidiary of First Illini.

Acquisition Completed

Midwest Financial Group, Inc., Peoria, has completed acquisition of United Bancorporation, Inc., a seven-bank Rockford area bank holding company.

Under terms of the transaction, MFG paid \$35 million in cash and notes and issued 32,787 shares of MFG stock with a market value of about \$500,000 to the stockholders of United Bancorporation.

No changes in United Bancorporation management, boards of directors or staff will result from the transaction.

Northern Trust Acquires Jerome Hickey Associates

Northern Trust Corporation, parent company of the Northern Trust Company, Chicago, has officially completed its purchase of Jerome Hickey Associates, Inc., a Chicago-based discount brokerage firm, which will become Northern Trust Brokerage, Inc.

The firm, founded in 1979 by Jerome E. Hickey, is headquartered at 115 South LaSalle Street, Chicago, with an office in Scottsdale, Arizona.

Northern Trust was the first Chicago bank to enter the discount brokerage business through the purchase of an already-established firm. A definitive purchase agreement was signed in October of 1983. Commenting on the acquisition, Charles H. Barrow, president of Northern

Trust Corporation, stated, "We are pleased with the wide acceptance of Northern Trust Brokerage by personal and correspondent bank customers."

Mr. Hickey will continue as president of Northern Trust Brokerage.

Continental Sells Credit Card Business to Chemical

Continental Illinois National Bank and Trust Company of Chicago and Chemical Bank of New York jointly announced an agreement for the sale to Chemical of Continental's credit card and related merchant processing business. The purchase price of approximately \$1 billion includes a premium of \$176 million for the net receivables and assets of Continental's charge card division.

Following the acquisition of Continental's MasterCard and Visa credit cards, known as Town & Country Charge, Chemical will have approximately 2 million cardholders in all 50 states.

Bank Building Awarded Contracts for \$26 Million

Bank Building Corporation, St. Louis, has been selected to design and build 12 financial facilities in 10 states at a total cost estimated at \$26 million.

The company is the nation's largest designer and builder of banks, savings and loans and credit unions, with more than 8000 completed projects since its founding 70 years ago.

Chicago News

Kenneth A. Skopec, president of The Mid City National Bank of Chicago, has been elected a member of the board of directors of the Better Business Bureau of Chicago and Northern Illinois, announced Earl Lind, president of the Better Business Bureau, at the group's recent annual meeting at the Hyatt Regency Hotel.

* * *

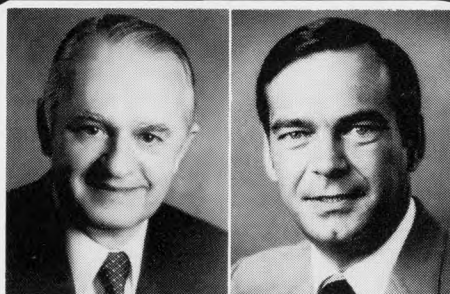
John E. Morlock and **Jeanne R. Hensel** have been elected commercial loan officers at Main Bank of Chicago, according to William C. Olsen, president.

Mr. Morlock previously was a loan representative at the bank.

Ms. Hensel has been a loan representative with Drovers Bank of Chicago since 1981.

Wisconsin

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



WBA Elects 1984-85 Officers

THE WISCONSIN Bankers Association announced last month the names of the newly-elected officers and members of the WBA executive council for the 1984-85 fiscal year. The new officers will begin their term following the association's annual convention in Milwaukee, June 10-13.

Current WBA President William J. Morrissey, president of the Independence Bank, Elkhorn, will be succeeded by John W. Johnson, who presently serves as WBA vice president and president of Bank of Spring Green.

Dean A. Treptow, president of the Brown Deer Bank, will succeed Mr. Johnson as vice president and Richard J. Roesler, president of the First National Bank, Platteville, will succeed Mr. Treptow as the new association treasurer. Bryan Koontz con-

tinues as executive director.

New members of the 1984-85 Executive Council to be installed are: John Becker, president, First Wisconsin National Bank, Madison; Harry B. Conlon, Jr., president, Associated Banc-Corp, Appleton, and Leonard Hoffman, vice president, First National Bank, Bangor.

Continuing as council members are: Larry H. Bender, senior vice president, Security State Bank, Minocqua; Larry J. Carson, president, Lancaster State Bank, Lancaster; Knox D. Corrigall, chairman and president, First National Bank, Kenosha; Richard P. Klug, executive vice president, F&M Bank, Menomonee Falls; John Misener, president, M&I Merchants Bank, Rhineland, and T.L. Schiefelbein, president, Security National Bank, Du-rand.

Elected in Fond du Lac

John W. Patterson has been named executive vice president and a director of First Wisconsin National Bank, Fond du Lac. He succeeds Dale G. Brooks, who has accepted the position of president and CEO of American Bank of Fond du Lac.

Mr. Patterson had been serving as president at the First Wisconsin affiliate in Mayfair since 1978. He will be succeeded at the Mayfair bank by John T. Franey, who currently is vice president and commercial service manager at First Wisconsin National Bank of Milwaukee.

Two Named in Shawano To Top Executive Positions

Clarence Bleser, chairman of Citizens State Bank, Shawano, has announced the promotion of Gerald H. Beier to the position of co-chairman and the appointment of Michael A. Hall as president.

Mr. Beier joined Citizens State

Bank as executive vice president in 1973 and was named president later that year. Mr. Hall joined the bank in 1983 and had been serving as senior executive vice president. Prior to joining the bank he was the founder and principle consultant of Financial Institution Consulting Service, Westpoint, Conn.

Colfax President Named

John O. Barton has been named president and chief executive officer of First American Bank of Colfax.

Mr. Barton most recently was senior vice president and second officer of First American Bank and Trust of Willmar, which he joined in 1974. During his 32-year banking career, Mr. Barton has served as president of Marquette Credit and Recovery, Inc. of Minneapolis; assistant vice president of Marquette National Bank of Minneapolis, and vice president at Bank of Minneapolis and Trust Company.

Citizens to Adopt First Interstate Name

Citizens Bancorporation, Sheboygan, has announced a franchise agreement with First Interstate Bancorp., Los Angeles, Calif. Under the terms of the agreement, Citizens, with year-end assets of \$650 million, would change its name to First Interstate Corporation of Wisconsin and its 18 bank offices in eastern Wisconsin would change their names to First Interstate Bank of Wisconsin. The name changes are expected to take place in 6-7 months.

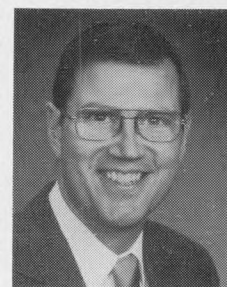
There will be no change in Citizens management or ownership, according to Richard D. Pauls, chairman, and David C. Beck, president. Nor does first Interstate have an option to purchase Citizens if interstate banking becomes legal in Wisconsin.

Pending acquisitions in West Allis, Waupun and Racine are expected to add five more locations to Citizens Bancorporation.

Jerry Smith & Associates Consulting Company Formed

Jerry Smith, formerly president and chief executive officer of Independence Bank, Madison, has formed a new company called Jerry Smith & Associates. Located in Madison, the new company will serve as a financial services industry consultant specializing in sales, marketing and strategic planning.

Mr. Smith has been in commercial banking over 20 years with banks in Appleton, Marinette and Madison.



J. SMITH

Valley Bancorporation To Acquire Bank of Oregon

Plans were recently announced for the affiliation of Bank of Oregon, with total assets of \$35.5 million, with Valley Bancorporation, Appleton. A plan calling for an exchange of stock has been approved by both bank and holding company directors.

The affiliation is subject to approval by the Federal Reserve System and the shareholders of the Bank of Oregon.



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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 correspondent 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



New President Named At First Bank Spring Valley

First Bank Spring Valley has elected Evan B. Jones president. He succeeds Thomas B. Johnson who has been appointed vice president of regional credit for First Bank System's southeast Minnesota region, headquartered in Rochester.



E.B. JONES

T.B. JOHNSON

Mr. Jones has held his current position as vice president of agricultural lending and operations at First Bank Mankato since 1976. He began his banking career in 1962 when he joined First Bank Jamestown, North Dakota.

Mr. Johnson has been associated with First Bank System since 1969, when he joined First Bank Mankato. In 1979, Mr. Johnson was elected vice president and manager of commercial lending, a position he held until 1980 when he was elected president of First Bank Spring Valley.

June 24-29 Dates For Minnesota School of Banking

The Minnesota School of Banking, sponsored by the Minnesota Bankers Association, this year will be held June 24-29.

The Minnesota School of Banking provides bank management with a complete program for general management development. The program consists of two one-week resident summer sessions at St. Olaf College, Northfield.

The School of Banking is one of 12 schools nationwide to be affiliated with the American Bankers Association's professional development program.

tion's professional development program.

Duluth Chairman Named

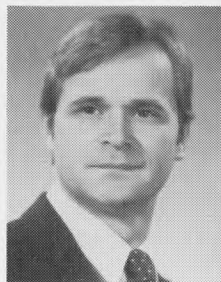
Norwest Bank Duluth, N.A. has announced the election of Charles A. Russell as chairman.

He joined the bank's board in 1983 and has served as president of Norwest Corporation Region I since its formation in 1982. He will serve a dual role for Norwest Corporation continuing as president of region I while assuming the chairmanship of the Duluth bank. Dennis W. Dunne, who earlier announced his retirement, will continue as president and CEO until he actually retires August 31. A new president has not yet been named.

Mr. Russell has been associated with Norwest Banks since 1959, when he joined Norwest Bank Minneapolis, N.A. In 1974 he was appointed president and CEO at Norwest Bank Old Saint Anthony, where he served until 1979 when he joined the corporate office of Norwest Corporation.

Joins MBA Staff

The Minnesota Bankers Association has announced the addition of Brian Becker to its staff as program coordinator. He will have responsibilities for development and coordination of various educational activities of the association.



B. BECKER

Mr. Becker holds a bachelor's degree from Missouri Southern State College, and a masters' degree from the University of Minnesota in secondary education. He is currently a doctoral candidate at the University of Minnesota in adult education.

Mr. Becker's career experience in-

cludes teaching, adult education development, and administration in the Lakeville and South St. Paul school districts, and personnel administration and staff training at Norwest Bank in St. Paul.

Elected in Pipestone

The board of directors of First Bank Pipestone has elected Barret deCathelineau agricultural loan officer.

Mr. deCathelineau previously was employed by the Pope County State Bank, Glenwood, as manager of the bank's Villard Office. Prior to this he was with Arlington State Bank.

Henderson President Named

William E. Schultz has been appointed president of the Sibley County Bank, Henderson.

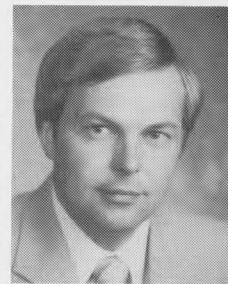
Formerly vice president and cashier, Mr. Schultz has been with the bank since 1968 and in banking over 16 years. He succeeds Fred B. Johnson, who recently retired from the bank.



W.E. SCHULTZ

Slayton President Elected

Norwest Corporation has announced that Jerald L. Tiggelaar has been elected president of Norwest Bank Slayton. Formerly vice president and senior loan officer at the bank, Mr. Tiggelaar succeeds Palmer A. Hoffland, Jr., who has resigned.



J.L. TIGGELAAR

Norwest also announced that John R. Troth, president of Norwest Bank Worthington, N.A., has been elected to the additional post of chairman of the board of Norwest Bank Slayton. He will continue as president of the Worthington bank.

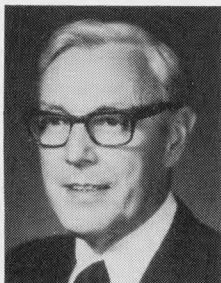
Mr. Tiggelaar transferred to the Slayton bank in July, 1983, from Worthington, where he was vice president and head of agricultural lending for Norwest Bank Worthington. He joined the Worthington bank in 1973.

Twin Cities

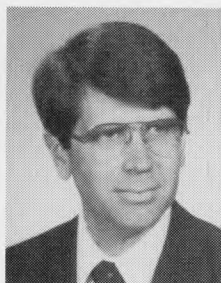


Fenwick C. Atwill has been elected an executive vice president at First Bank Saint Paul, where he will develop and direct a new credit administration function.

On February 29, Mr. Atwill retired as executive vice president in charge of the credit administration department at First Bank Minneapolis, his employer since 1946.



F.C. ATWILL

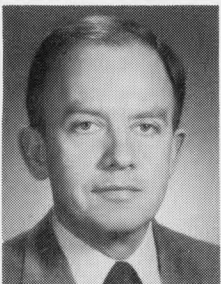


K.S. BEZDICEK

Also announced at the bank was the addition of **Kenneth S. Bezdicek** as the vice president responsible for the international banking division.

Mr. Bezdicek transferred from First Bank Minneapolis where he was vice president in international financial services. From 1977 to 1980 he was a credit liaison officer at First Bank System.

F&M Marquette National Bank, Minneapolis, has named **William A. Laing** senior vice president in charge of the retail division and F&M Marquette's Southdale and Brookdale detached facilities.



W.A. LAING

Before joining F&M Marquette, Mr. Laing was president of Marquette Bank and Trust Company in Rochester, and prior to that he was president of

Marquette State Bank of Columbia Heights. He also served in a variety of capacities at Northwestern State Bank of Osseo for 12 years.

Gerald Ranfranz has been named president of Marquette Lake State Bank in Minneapolis. Previously executive vice president, Mr. Ranfranz has more than 15 years banking experience and three years in finance. He formerly was employed by F&M Marquette National Bank.

Also announced at the bank were the promotions of **Sally Jo Harff** to vice president and branch manager and **Ed Kennedy** to vice president and cashier.

Ms. Harff, in her new position, will be responsible for the marketing and personal banking departments at the bank's main banking facility.

Mr. Kennedy previously was an assistant vice president.

National City Bank of Minneapolis recently announced the election of **Walter E. (Bud) Meadley** to the bank's board.



W.E. MEADLEY

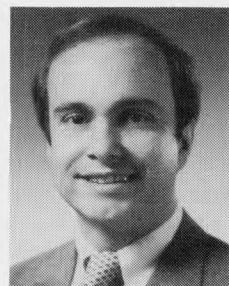
Mr. Meadley has headed National City's investment department since he joined the bank in 1970 and is currently executive vice president in asset and liability management.

Robert L. Rasmussen, assistant vice president and manager of metro business banking for the Norwest Bank Minneapolis, N.A. 12501 Ridgedale Drive, has been named Minnesota's 1984 Small Business Banking Advocate of the Year. Mr.

Rasmussen is one of 229 Small Business Advocates selected from across the country.

Mr. Rasmussen joined Norwest Bank Minneapolis in 1979. In 1981, he was named executive manager of the bank's newly opened 12501 Ridgedale Drive office. He was named manager of metro business banking for the office in 1983.

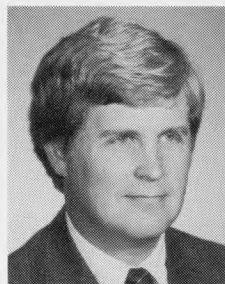
David J. Prochaska has been appointed vice president of regional treasury for First Bank System, Inc.



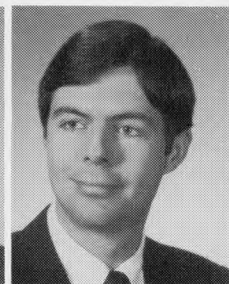
D.J. PROCHASKA

Mr. Prochaska has been associated with FBS since 1976, when he joined the company as an investment administrator. He has held his most recent position of assistant vice president-bond portfolio manager and analyst since 1980.

Jack V. Pedersen and **Roger L. Scharton** have been named vice presidents by First Bank Minneapolis.



J.V. PEDERSEN



R.L. SCHARTON

Mr. Pedersen joined the bank in 1981 as assistant vice president in the business owners section.

Mr. Scharton had been assistant vice president in the executive and professional banking center.

Bond Swaps: Do they always improve your profit picture?

In your year-end tax planning strategy, it may make sense to consider bond swapping. But the only way to know for certain is to ask an expert.

For instance, suppose your portfolio includes a bond with a loss and you want to realize that loss this year in order to offset taxable income. You can sell the bond to realize the loss this year and reinvest in a bond of comparable quality.

Of course, you could decide to invest in a higher quality bond with a lower yield for safety. Or, you could invest in a bond with a longer maturity to lock in current yields. You might even switch from municipals to taxable bonds, depending on your tax situation.

Which strategy is right for your bank? Tax Swaps? Quality Swaps? Rate Anticipation Swaps? There are no simple answers. The alternatives must be analyzed carefully by experts.

That's where we can help. The bond officers at First Bank Saint Paul's Investment Services Group will be glad to review your portfolio for you. We'll share our ideas with you in writing and help you decide which strategy is right for you.

Together, we'll frame an answer that will improve your profit picture. Call us at: (612) 291-5659.



First Bank Saint Paul

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Thomas R. Madden has been elected assistant vice president in the commercial loan department and Carolyn E. McAdams has been elected commercial banking officer at First Bank State, St. Paul.



T.R. MADDEN C.E. MC ADAMS

Mr. Madden began his banking career with First Bank System in 1974. His most recent position was with First Bank Security in its commercial lending department.

Ms. McAdams began her banking career as a management trainee at First Bank State in 1981.

* * *

Gregory P. Olson has joined FBS Business Finance Corporation as marketing officer in the leasing and equipment finance division.

Mr. Olson formerly was a leasing sales executive with Scientific Leasing, Inc.

* * *

Norwest Bank Minneapolis, N.A. has installed a security system called SAFE (Secured Access for Entry), which eliminates the chance of unauthorized access to its computerized funds transfer system.

According to Stephen Holahan, vice president and manager of Norwest's cash management services, the system allows the corporations to make wire transfers of funds through terminals, such as personal computers, located in their offices. The customers need only a terminal, a telephone and a modem which allows data to be transmitted through the phone.

The connection is made when the client enters a code into the terminal which is received by the SAFE system at the bank. SAFE checks to make sure the code is authorized, then transmits the entry to the wire transfer computer which automatically calls the customer back on the telephone number associated with that code.

Mr. Holahan pointed out that, since SAFE intercepts all incoming calls, the wire transfer system can-

not be reached without code verification and call-back. Also, the system operates only during regular business hours and, because the customer must make the transfer from only one designated telephone, the company can ensure controlled access to that telephone.

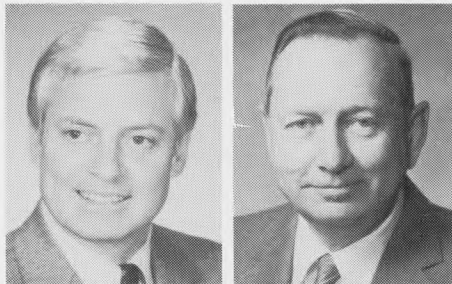
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Norwest Corporation has announced the appointment of one vice president, and 11 new client executives.

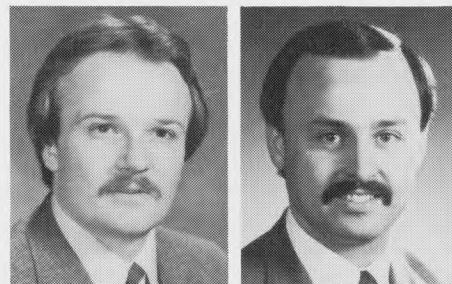
Peter R. Reis will serve as vice president and manager, business banking, a new position in the corporation's retail business group. He formerly was senior vice president and head of the financial services department of Norwest Bank Minneapolis, N.A.

Norwest's appointment of 11 client executives is in addition to the financial institutions personnel now at Norwest Bank Minneapolis, N.A., Norwest Bank Des Moines, N.A., Norwest Bank Omaha, N.A. and Norwest Bank Midland, N.A. in Minneapolis.

The client executives will play a key role in Norwest's new Hub System — a system designed to bring customer representatives closer to their respondent bank clients. Darin P. Narayana, senior vice president and head of Norwest's Financial Institutions Group, said, "A top priority for the client executives will be to develop new products and services tailored to each respondent bank's unique local marketplace. Each client executive will act as the primary contact for Norwest's re-



P.R. REIS R.M. SEDERBERG, JR.



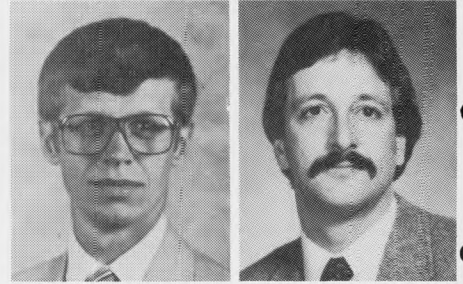
D.R. EGGIMANN T.L. SCHLEIF



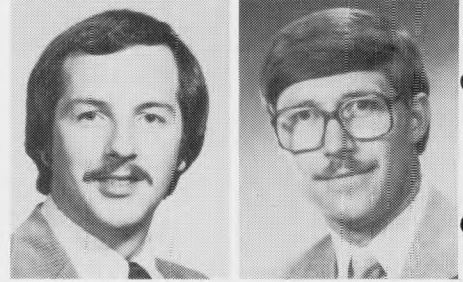
L.W. WOHLMAN J.L. GARVER



J.F. VANSICKLE J.R. HOLM



T.E. GOETZ P. CAPPA



J.G. PLATEK K.W. SAYRE

spondent bank customers in their local area."

The new client executives and the Norwest banks from which they will be working are:

In Minnesota:

Robert M. Sederberg, Jr., Norwest Bank Duluth, N.A.; David R. Eggmann, Norwest Bank Mankato, N.A.; Terry L. Schleif, Norwest Bank Marshall, N.A., and Leonard W. Wohlman, sales manager and client executive, Norwest Bank Rochester, N.A.

In Iowa:

James L. Garver, Norwest Bank Mason City, N.A.

In North Dakota:

Jack F. Vansickle, Norwest Bank Bismarck, N.A., and John R. Holm, Norwest Bank Fargo, N.A.

In South Dakota:

Thomas E. Goetz, Norwest Bank

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Deregulation won't go away.

Deregulation is here to stay.
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Mergers, acquisitions, regional networks, "non-bank" banks. Today's fierce competition brought on by deregulation is just a taste of what's to come.

A leading consultant estimates that the number of U.S. banks will decline from 15,000 to 9,600 within this decade alone.

You need foresight to survive.

One strategy for success is a franchise from First Interstate Bancorp.

Franchising:

When you adopt the First Interstate Bank identity, you take advantage of the resources of the seventh largest banking organization in the nation with assets of over \$44 billion. Together with our franchisees, we have over 1,000 offices covering fourteen states and that makes us the largest retail banking system in the country.

Yet with all of this, you still retain complete ownership, independence and local control of your bank.

It all adds up to one fact: you will be able to compete successfully in the financial services marketplace of today...and tomorrow.

Franchising:
a key to remaining competitive.

First Interstate is a recognized leader in developing banking services and delivery systems: Such as on line branch support systems, home banking, debit and credit card products, ATM networks, point of sale, and much more. And



Bankers who think it will, will.

all are available to franchisees. Most important, they're available without the huge research and development costs often associated with the introduction of new technologies.

Franchising:
the proven alternative.

We have proven our strength in the marketplace. Just a few examples: after our own name change in 1981, new account activity and market share throughout our sys-

tem increased dramatically. The First Interstate franchise in Alaska more than doubled its new account activity in the first two months after name change. Within a three month period, our Hawaii franchise increased ATM transaction volume by 137%. A community bank in Golden, Colorado is benefiting from multi-million dollar First Interstate national advertising.

Find out more about

the franchise alternative by calling John Dean, President, First Interstate System, Inc. (213) 614-3043.

Because what you don't know about franchising could cost you your bank.



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Federal Reserve Bank of St. Louis

Aberdeen, N.A.; **Peter Cappa**, Norwest Bank Black Hills, N.A., Rapid City, and **Jeffrey G. Platek**, Norwest Bank Sioux Falls, N.A.

In Wisconsin:

Kevin W. Sayre, Norwest Bank LaCrosse, N.A.

* * *

Sharon G. Enger has been elected an executive and professional banking officer of First Bank Robbinsdale.



S.G. ENGER

Ms. Enger began her career in 1979 as branch manager for Capital Savings and Loan in Lacey, Wash. Prior to joining First Bank Robbinsdale, Ms. Enger was a free-lance market researcher for PSI Mobile Products in Detroit, Mich.

* * *

Walter C. Parkins has been appointed vice president of public finance of the investment banking firm of Dougherty, Dawkins, Strand & Yost, Inc. of Minneapolis.

Mr. Parkins formerly was a partner in the law firm of O'Connor & Hannan in Minneapolis and headed that firm's municipal bond law practice.

* * *

Marquette Bank of Columbia Heights has announced the promotion of **M.L. Grotewold** to president.

Mr. Grotewold, previously executive vice president and CEO, joined the bank in 1973.

* * *

Marquette Bank at University recently announced the promotion of **Larry Anderson** to president.

Mr. Anderson joined the bank in 1977 as executive vice president. Prior to that he served as vice president of Bank Shares Incorporated and as a vice president of retail banking at Marquette National Bank.

* * *

First Bank System Foundation has awarded grants totaling \$564,834 to 54 nonprofit organizations in Minnesota, Montana, North Dakota, South Dakota and Wisconsin.

A sum of \$489,500 was awarded

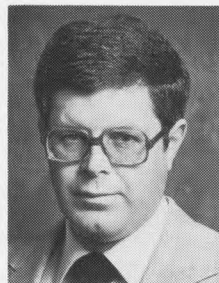
to 25 Minnesota organizations, with grants ranging from \$2,000 to \$20,000 being made to an additional 18 organizations.

Grants totaling more than \$75,000 were made to 29 organizations in Montana, North Dakota, South Dakota and Wisconsin.

The First Bank System Foundation was established in 1976 to complement the ongoing financial services provided by First Bank System and its 85 affiliated banks and trust companies. Foundation funds are granted to a variety of nonprofit organizations, with primary emphases in the areas of social welfare, education and the performing arts. Limited financial support also is given to preservation and conservation activities and regional health programs.

Elected in Worthington

First Bank Worthington has announced the election of **Dean Risa** as vice president and manager of the agriculture department.

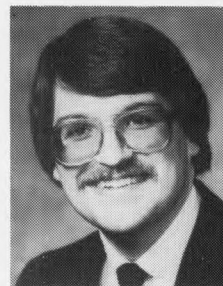


D. RISA

Mr. Risa joined the bank in 1975 as a loan officer and assistant cashier. In 1979 he went to work at PCA until October of 1983 when he rejoined First Bank Worthington in the agriculture department.

Little Falls Addition Told

Timothy J. Byrnes has joined First National Bank, Little Falls, as cashier, responsible for bank operations and personnel.



T.J. BYRNES

Mr. Byrnes comes to First National from a similar position at Union State Bank, Winterset, Iowa. He is a graduate of Upper Iowa University, with a BA degree in business administration. He has also been involved in many American Institute of Banking classes, both as student and instructor.

First Bank System Appoints Eastern Montana Director

William W. Strausburg has been appointed managing director of the eastern Montana banking affiliates of First Bank System, Minneapolis.

Previously managing director for southern North Dakota, Mr. Strausburg began his banking career in 1961 at First Bank Billings. He served at First Bank affiliates in Helena and Austin, Minn. and at Marine National Bank in Neenah. In 1980 he was elected group executive for First Bank System's banking affiliates in southern Minnesota and has been managing director for southern North Dakota since 1982.

MBA Sponsors 4-H Youth



A DELEGATION of 4-H youth from Minnesota, sponsored by the Minnesota Bankers Association, recently traveled to the 1984 National 4-H Conference in Washington D.C. April 7-13. According to Thomas Olson, pres., First National Bank, Starbuck, and chairman of the MBA 4-H campaign committee, 117 banks contributed a total of \$7,520 to 4-H youth development programs this year. Delegates pictured above with MBA Administrative Vice President Wayne Berthiaume (far right) are (l to r): Jennifer Hipple, Ortonville; Mike Visnovac, Elko; Stuart Lyle, Oakland; Christine Panning, Marshall; Ingrid Levik, Truman, and Pam Restad, Hibbing.

● MBA Sponsors Ag Workshop

By STEVE BURCH
Associate Publisher

FINANCIAL Statement Analysis was the focus of the agricultural workshops sponsored last month by the Minnesota Bankers Association. Conducted by Iowa State University Economics Professor Michael Boehlje, the one-day sessions were held in Detroit Lakes, St. Cloud and Mankato.

Mr. Boehlje began by challenging the ag lenders to be the leaders in advising ranchers and producers to broaden their scopes on the issues and events which affect the ag economy. "Many farmers read each and every farm journal published from cover to cover, yet pay no attention to what is going on 'out there.' We need to talk to these producers about reading Business Week, Fortune 500 and Forbes to get a better picture of the international forces affecting the ag economy." He placed a great deal of emphasis on the Domestic Content Bill currently being considered in Washington and suggested that this bill could have a much greater impact on farm incomes than the 1985 Farm Bill.

In examining the prospects for economic recovery within the ag sector, Mr. Boehlje noted that the current 3% growth in consumer disposable income will be short lived, falling to 1.5% following the November elections. This along with expected increases in the prime lending rates and a continued high unemployment rate combine to soften the demand for red meat products. He reminded the lenders that the expected decline in demand for red meats triggers a trickle down effect on demand for feed grains as well. The supply side isn't much brighter. He warns that there is far too much plant capacity in nearly every phase of agricultural production. Also, he does not expect any supply related bail-outs that have sparked past recoveries. He summarized that the anticipated slow down in demand and continued over production pave a road for recovery in the ag economy that will be slow and painful.

"Attitudes toward agriculture are changing and the solutions of the past which focused solely on improving farm incomes simply won't work in today's environment," suggests

Mr. Boehlje. He went on to outline eight characteristics which he suggests will shape the "New Environment of Agriculture." 1) Farm incomes in the 1980s will be lower. This reflects a change in the earlier attitude that everybody who farms should be guaranteed a profit. 2) Higher debt loads are expected. This will require greater monitoring of debt to income ratios on the part of lenders. 3) There will be shorter maturities on debt. He advised lenders to discontinue the use of "roll-overs" and to explain exactly what performance is expected on each capital purchase. He also suggests that



MBA Agricultural and Rural Development Committee Chairman **Phil Lee**, v.p., Valley Natl. Bk., Le Sueur, visits with **Mike Boehlje**, prof. of econ., Iowa State Univ.

lenders may wish to re-examine fixed rate pricing. 4) The new Environment will feature less asset liquidity. Safety valve liquidity on the farm has fallen from 27% of assets in 1950 to 11% in 1980. 5) There will be increased income and collateral risk. This is a reflection of the governments shift in attitude towards risk management. Payment In Kind, crop insurance and futures and options markets are recent examples of how risk management continues to shift from the government to the producer. 6) Interest rates will continue to be high and volatile. 7) Refinancing will be more difficult. This is another reflection of the decline in liquid assets. 8) The changes in asset liquidity will also be reflected in restructured balance sheets.

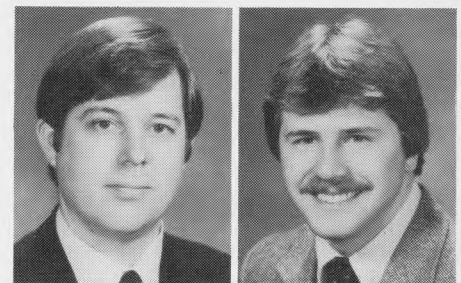
In addressing the applications of financial statements in ag lending, Mr. Boehlje cautions that often primary concerns in determining the credit worthiness of a customer re-

ceive too little attention while excess time is spent on the legal documentation of obtaining collateral. Additionally, all ag lenders should require income statements from their customers. This debt to income ratio will indicate where the capital will come from to repay the debt. Along this line, he advises that the lenders should not prepare balance sheets. "Too much of your time is spent in financial statement preparation, leaving little time for analysis to determine credit worthiness and debt load capacity. You need to convince the customer that it is in his best interest to provide you with the necessary statements." He shared the example of a banker who sponsors a seminar for farm borrowers each year where he shows the producers how to prepare and maintain balance sheets, income statements, written marketing strategies and cash flow statements.

Before turning to a workshop analysis of financial statement preparation, Mr. Boehlje urged the lenders to consider the borrower's mental capacity to deal with the stress present in agricultural today. He exemplified a recent incident involving a livestock producer who left his cattle unattended during a period of depression allegedly caused when he was unable to obtain further credit from his local lender. □

Mankato Elections Told

Starr J. Kirklin, president of First Bank Mankato, has announced the election of Robert M. Stowell, assistant vice president in commercial lending, and Gerald A. Brossart, agriculture loan officer.



R.M. STOWELL **G.A. BROSSART**

Mr. Stowell most recently served as commercial loan officer of the United National Bank of Sioux Falls, S.D.

Mr. Brossart joined the bank in 1982, serving as credit review analyst and agriculture loan representative.



LEFT—Panel members for the NABW Minnesota Conference included (l to r): **Nan Skelton**, **Barbara Cox**, **Nancy Nemitz**, **Kathy Scanlon** and **Marilyn Carlson Nelson**. RIGHT—Posing with Conference Chairman **Margie Denton** (second from right), a.v.p., Signal Hills Bk., West St. Paul, are Conference Vice Chairman **Joan Peper**, cust. dev. off., Liberty State Bank, St. Paul; **Barb Pfeffer**, acct. mgr., Federal Reserve Bank, and 1983 Conference Chairman **Ethel Herrick**, a.v.p., Marquette Bank & Trust of Rochester.

NABW Conf. Draws Record Crowd

MORE THAN 200 women in finance attended the Third Annual State Conference of the National Association of Bank Women held in April in Bloomington.

Highlighting the list of speakers were Sheila L. Murray, owner and president of Getting Control, Inc. a San Francisco marketing and training corporation, and a panel led by Nancy Nemitz, vice president, First Bank System, and consisting of Barbara J. Cox, vice president of marketing for the Federal Reserve Bank of Minneapolis; Marilyn Carlson Nelson, owner of Citizen's State Bank of Waterville; Nan Skelton, assistant commissioner, Minnesota Department of Education, and

Kathy Scanlon, vice president of First Bank Minneapolis trust department.

Other featured speakers included: Gilbert A. Liverman, CISA second vice president, Fidelity Union Bancorporation, Newark, New Jersey; Jane A. Trimble, R.N., M.S., discussing PMS; Nadine Frakes, NABW North Central regional director; Susan McIntosh, director of marketing, First Bank St. Paul; Karen Coldiron, vice president accounting, Irwin Union Bank and Trust, Columbus, Ind.; Carol L. Swiger, president of Swiger Consulting Group, Inc., McLean, Virginia, and David McNally, president of Trans Form Corporation.

First Bank Minneapolis To Distribute MicroCTS

First Bank Minneapolis has negotiated an agreement to become the only financial institution in Minnesota, Montana, North Dakota and South Dakota to distribute MicroCTS (Microcomputer Corporate Treasury System) software.

This treasury management software system was developed by Capital Systems Group, an authorized value-added dealer for IBM Personal Computer products, and is specifically designed for use on the IBM PC or XT microcomputers.

"Unlike the relatively expensive hardware and software treasury management systems we've examined, MicroCTS is an affordable, software-only system that delivers the features we believe middle-market customers want," says Fredric

C. Driver, product management representative. "Using MicroCTS, a cash manager can have access to consolidated balance reports within minutes of arriving in the office, thus enabling him or her to make investment decisions when rates are most favorable."

Priced at \$5,995, the MicroCTS system consists of 11 integrated information reporting modules that can be tailored to a company's individual requirements. These modules deal with daily banking, investments, loans, revolving credits, calendars, cash worksheets, relationship management and communications.

In addition, new modules are regularly added to the system to expand the scope of treasury automation as customer needs change. Other benefits include:

- **Non-Proprietary Communica-**

tions—MicroCTS is compatible with most balance reporting systems and can capture data in either report or data formats.

- **Single Data Entry**—Once a transaction, balance or other financial data is entered, it can be used throughout the system, so data need never be entered more than once.

- **Flexible Reporting**—Reports can be displayed in various formats in either tabular form or color graphics, and can be produced on both the screen and the printer.

Purchase of MicroCTS through First Bank Minneapolis includes setup, full documentation and total system support. Maintenance contracts are available at a cost of \$50 per month. Further information about the MicroCTS Corporate Treasury System may be obtained by calling the First Bank Minneapolis Corporate Cash Management Department at (612) 370-4983.

Acquisition Approved

The Federal Reserve Bank of Minneapolis has approved the application of The Merchants Holding Company, Winona, to become a bank holding company through the acquisition of The Merchants National Bank, Winona.

Named in Richfield

Richard Eichhorn has been named to the board of the Richfield Bank & Trust Co.

Mr. Eichhorn, founder of CPT, the Eden Prairie based work processing company, retired in 1981 and now acts as a business advisor and private investor.

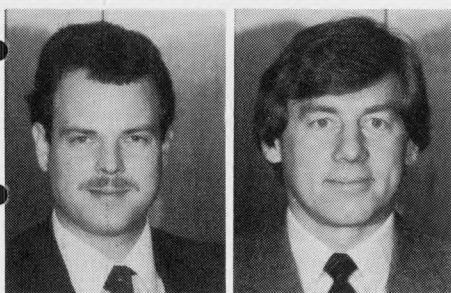
South Dakota

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



Two Join Sioux Falls Staff

Erling Haugo, chief executive officer of The Valley National Bank Sioux Falls, has announced the addition of Tim Loftesness and Bob Thoen to the bank's staff.



T. LOFTESNESS

B. THOEN

Mr. Loftesness will be serving in the operation's department and Mr. Thoen the loan department. Both are employed at the Main Office Branch of the Valley Bank.

Canton Election Announced

John M. Ripley has been elected assistant vice president at the main bank office of First American Bank, Canton.

Mr. Ripley joined the bank's staff March 5 and most recently was a senior bank examiner with the State Division of Banking and Finance.

First Bank of South Dakota Advancements Announced

The board of directors of First Bank of South Dakota, Sioux Falls, recently announced the following advancements and elections:

At First Bank of South Dakota, Sioux Falls main office, Paul Schock has been promoted to assistant vice president and Steve Cherrier has been elected trust investment officer.

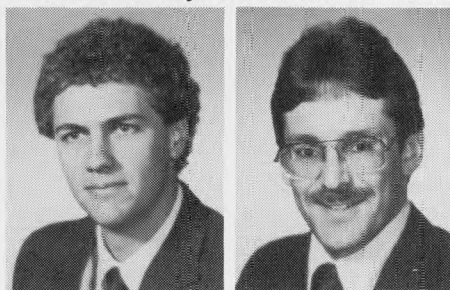
At First Bank Rapid City, Bruce Rampelberg and David Gaddie have been promoted to senior vice president status, and Patrick Burchill to vice president. Timothy Kintner was also elected commercial loan officer

and Jim Merchen was elected installment loan officer, also in Rapid City.

At First Bank Madison, Richard Palmatier was promoted to assistant vice president.

At First Bank Sturgis, John Johnson was promoted to senior vice president.

Mr. Schock joined the main office



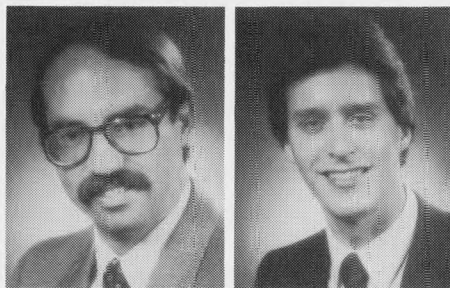
P. SCHOCK

S. CHERRIER



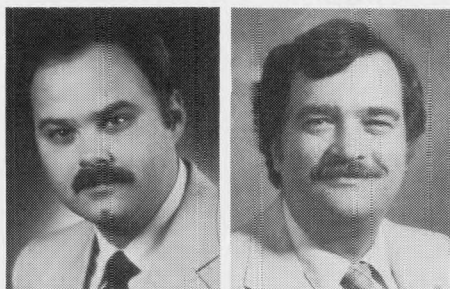
B. RAMPENBERG

D. GADDIE



P. BURCHILL

T. KINTNER



J. MERCHEN

R. PALMATIER

of First Bank of South Dakota in 1981. Mr. Cherrie joined the bank's trust department in 1983 and previously was with Piper, Jaffrey and Hopwood in Duluth.

Mr. Rampelberg started his career with First Bank System in 1966 and rejoined it at First Bank Rapid City in 1982 after a two year absence while employed as the business manager for the Western Montana Clinic. Mr. Gaddie started his career with First Bank in 1971 at the bank in Grand Forks, N.D. In 1979 he transferred to Rapid City as vice president and timepay manager. Mr. Burchill has been in Rapid City since 1977, when he joined the bank as a management associate. Mr. Kintner has been with the bank since 1982. Mr. Merchen joins the bank from Associates Financial Services in Marshall, Minn., where he has been the past two and-a-half years.

Mr. Palmatier joined First Bank Madison in 1980 as an ag loan representative.

Mr. Johnson joined First Bank Lemmon in 1972 and transferred to Sturgis in 1977. In 1982 he was named vice president.

Buffalo Bank Expands

The First State Bank, Buffalo, recently completed an extensive addition to its facilities, with a grand opening scheduled for April 18.

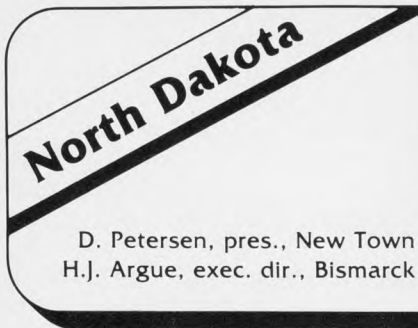
During the renovation phase, the bank added approximately 2,200 square feet on two levels bringing the total building square footage to 10,000. The lower level is leased for professional offices and houses the internal data processing center for the bank.

First State Bank was founded in 1913.

Huron Employee Honored

Elinor Schwartz, real estate loan representative at the Farmers & Merchants Bank, Huron, was honored recently for her silver anniversary of employment with the bank.

She began at F&M in 1959 and during her tenure with the bank has served as remittance clerk, bond teller and safe deposit box attendant, secretary and real estate representative.



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



Minot Promotions Told

The board of directors of First Bank Minot has elected James R. Winter as senior vice president - second officer and has announced the following officer promotions: Edward Everts, vice president, operations officer and cashier; Michael Wold, agricultural loan officer, and Steven Hartmann, commercial loan officer.

Mr. Winter began his banking career in 1961 as a commercial lender at First Bank - Grand Forks. He has held his most recent position as vice president - second officer for First Bank - Valley City since 1979.

Mr. Everts began his banking career in 1977 as a management associate at First Bank, Cloquet, Minn. He joined First Bank Minot in 1978 as personnel and assistant operations officer and has held his most recent position as assistant vice president, operations officer and cashier since 1983.

Mr. Wold has been working in the agri-business field for the past nine years and joined First Bank Minot in 1983 as an agricultural loan representative.

Mr. Hartmann has been involved with banking since 1976 as a certified public accountant in St. Paul, performing bank and commercial audits, and also with First Bank Bismarck as an installment, loan review, and compliance officer. He joined First Bank Minot in 1983 as financial analyst.

Mandan Promotion Told

Bernard A. Meier has been promoted to vice president of the commercial loan department of Norwest Bank Mandan, N.A.

Mr. Meier has been with the bank since 1982 in the commercial loan department. He is a 1974 graduate of the University of North Dakota with a degree in business administration.

Promoted in Grand Forks

Community National Bank of Grand Forks has announced the promotion of John Ouradnik to cashier and assistant vice president. His responsibilities will include monitoring the internal operations of the bank.

Mr. Ouradnik joined the bank in 1977 after graduation from Mayville State College.

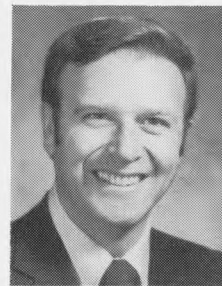


J. OURADNIK

Minot Director Elected

Bruce C. Adams has been elected a director at a director at Norwest Bank Minot, N.A., according to John W. Pierson, president.

Mr. Adams is a partner in Triple Adams Farms located in Bottineau and Renville counties, and also has farming interests in Mountrail county.



B.C. ADAMS

Fargo Officer Named

Allen M. Jensen has been named commercial loan officer at First Bank - Fargo.

Mr. Jensen began his banking career at Norwest Bank in Moorhead, Minn., and is a 1980 graduate of Moorhead State University. Most recently, he has served as a commercial banking officer in Hastings, Minn.

Southern North Dakota Director Appointed

Donald R. Mengedoth has been appointed managing director for

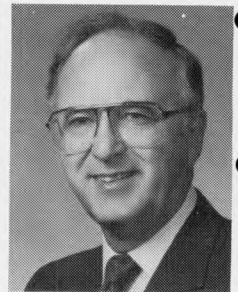
southern North Dakota banking affiliates of First Bank System, Minneapolis.

Previously senior vice president of marketing and operations for First Bank Systems regional division. Mr. Mengedoth also was associated with First Bank in Milwaukee, Wis. as senior vice president, cashier and manager of the consumer banking division. He was named vice president of operations for First Bank System in 1979 and held his most recent position since 1982.

Jim Dawson Selected As Head of Crop Hail Assn.

James Dawson, president of Dawson Hail Insurance Co. was

elected president of the Crop Hail Insurance Association at its annual meeting in Las Vegas. The Chicago Association is a statistical rating and filing organization representing more than 100 companies writing over \$400,000,000 in crop insurance premiums throughout the United States.



J. DAWSON

Mr. Dawson was also elected to a fourth term on the board of the International Association of Hail Insurers at the Hail Congress in Sorrento, Italy. Headquartered in Zurich, Switzerland, the organization represents 116 crop insurance companies from 23 nations. Mr. Dawson is the only American to serve on the International Board.

Fargo has been selected by the International Association for a workshop seminar in June. Mr. Dawson expects 35 participants from 12 countries.

The Dawson firm was a pioneer in the field of crop insurance 67 years ago. The company currently writes in five states through 575 independent agents.

First Bank System Links With Foreign Trade Firm

First Bank System, Inc., Minneapolis is establishing a relationship with the East Asiatic Company Ltd. of Copenhagen, one of the world's major companies engaged in foreign trade, to help small and medium-sized companies sell their products overseas.

Montana

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



MBA Trust Conference — May 24-25

TRUST OFFICERS throughout the state are urged to attend the Montana Bankers Association 1984 Trust Conference May 24-25 at the Heritage Inn in Great Falls.

As can be seen from the agenda that follows, this year's conference should offer an excellent opportunity for trust officers to upgrade their skills and expand their knowledge.

P.M. Thursday, May 24

- 12:30 Registration.
- 1:00 General session opens. Presidential welcome and remarks—Donald L. Knutson, vice president, trust corporation of Montana. MBA report and welcome—Robert Sizemore, MBA president and president of Western Bank of Chinook, and John Cadby, MBA executive vice president. Trust committee legislative report—Tom Ellis, vice president, Norwest Capital Management, Great Falls.
- 1:45 Build Montana—Robert Pancich, consultant, Build Montana.
- 2:30 Coffee and Coke break.
- 3:00 State Investments—Joseph Reber, chairman of State of Montana Investment Committee.
- 3:30 The Economy & The Markets: Short & Long Term—Thomas Madden, senior vice president Federated Investors Service.
- 4:00 Break.
- 5:30 Cocktail party sponsored by Federated Investors Service.
- 6:30 Dinner and election of officers.

A.M. Friday, May 25

- 8:00 Coffee and rolls.
- 8:30 Selecting a New Computer System and Converting While Retaining Your Sani-

ty—Dave Haft, vice president and trust officer, Security Bank, Billings.

- 9:15 TEFRA—Don LaBar, attorney, Church Harris Johnson & Williams.
- 10:00 Coffee and Coke break.
- 10:15 Panel - Trust Industry in Transaction—
 - Moderator Dave Servies, president of First Trust, Billings.
 - Competition Bob Nelson, president, Norwest Capital Management, Billings.
 - Discount Brokerage - Royal Johnson, First Trust, Billings.
 - Incentive Compensation - Ward Schamburg, Security Bank, Billings.
- 11:45 Dismiss.

Silver Run Bancorporation Purchases Red Lodge Bank

A group of individuals consisting of R.L. Smith, Jack H. Foster, Dr. James Kane, John T. Prather and James H. Burnett have formed Silver Run Bancorporation, Inc. and have purchased approximately 81% of the United States National Bank of Red Lodge.

Mr. Smith has been elected president of the Bancorporation. He currently is president and chairman of the United States National Bank.

Mr. Foster has been appointed to fill the unexpired term of Ralph Heare as director. Mr. Foster is also the vice president and cashier of the bank.

The other members of the group are also directors of the bank.

MBA - AIB Education Committee Sponsor Workshop

The Montana Bankers Association American Institute of Banking Education Committee has announced

sponsorship of a loan documentation workshop including analysis of Article 9 of the Uniform Commercial Code.

The workshop is scheduled for Tuesday, June 5, at the Colonial Inn in Helena. Registration fee is \$90 for members and \$180 for non-members and includes lunch, breaks and an extensive workshop manual.

Presenting the workshop is John Moye, partner in the Denver, Colorado law firm of Head, Moye, Giles & O'Keefe.

Designed for all bank personnel involved in documenting loans, this year's program promises to be extremely worthwhile and educational.

"Tully" Vashus Retires After 37 Years in Banking

T.A. "Tully" Vashus, well-known Montana banker, retired May 1 as president of First National Bank of Glendive.



T.A. VASHUS

Mr. Vashus, who has served as president in Glendive 28 years, has spent all of his 37-year career at First National. He started with the bank in 1947 as a teller and was named president in 1956.

Mr. Vashus served as president of the Montana Bankers Association in 1974-75. As MBA secretary in 1973, he, Dub Paige and Roger Ulrich hired John Cadby as the association's first full-time professional manager.

As MBA president, he established the first tax task force to address the problem of the bank shares tax, and he also created the commercial lending committee.

He presently serves as a member of the past presidents committee which plans the bank presidents conference. He also just concluded his service on the Historical Preservation Task Force as its first chairman.

Perhaps the best proof of Mr. Vashus' leadership ability is the fact that five of the people he has hired and trained have gone on to become bank presidents themselves.

Mr. Vashus and his wife, Flo, will continue to make their home in Glendive.

Wyoming

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



Gretchen Tea New Manager Of Wyoming Bankers Assn.

Gretchen Tea, long-time Helena, Mont., resident, has been selected the executive vice president of the Wyoming Bankers Association, effective July 1, 1984.

Ms. Tea currently serves the Montana Bankers Association as administrative manager and director of education. She joined the MBA in 1978. She has also worked for the Helena Downtown Association and First Bank Helena.

As executive vice president of the Wyoming Bankers Association, Ms. Tea will manage a 100-plus member trade organization for commercial banks. She will establish the association's office in Casper, Wyo.

Ms. Tea is active in the Montana Society of Association Executives and the National Association of Bank Women. She has also been associated with the American Society of Association Executives, Montana Business Week and the Montana Council on Economic Education.

Ms. Tea will take over the duties of executive vice president from M. Clare Mundell, who held that post with the Wyoming Bankers Association since 1972. Mr. Mundell is a CPA and had retired as dean of the College of Business Administration at the University of Wyoming in Laramie when he accepted the bank association post. He and Mrs. Mundell will continue to make their home in Laramie.

Promoted in Laramie

Citizen Bank, Laramie, has announced the promotion of Charles H. Preslar to the new position of ex-

ecutive vice president and of Barbara J. DuBard to vice president and cashier.

Mr. Preslar started his banking career at First National Bank in Wichita Falls, Texas. He worked at various banks and savings and loans until joining Citizen Bank in Laramie in 1983. He has served as vice president in loans since that time.

Ms. DuBard started with the bank when it first opened in Laramie and most recently was cashier.

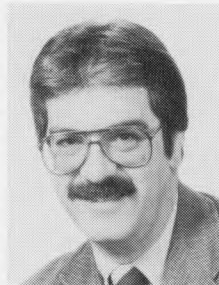


G. TEA

Lander Executive Appointed

Charles Krebs has been appointed executive vice president of First Wyoming Bank, N.A. - Lander, according to Ralph D. Williams, chairman, president and CEO.

Mr. Krebs most recently served as president and CEO of First National Bank of Yuma, Colo. He has also served as vice president of Central Bank for Cooperatives, which is located in Colorado, and as vice president of First National Bank in Denver.



C.H. KREBS

Western State Bank To Open in Cheyenne

The proposed Western State Bank of Cheyenne received the go ahead for a state charter from the FDIC and other regulatory officials in March and was expected to open sometime in April. A modular building will be set up at 1525 Pershing Blvd. to house the bank, which hopes to move into a permanent structure by 1986.

Francis Ferguson serves as chairman of the new bank and John C.

Macleod has been designated president. Mr. Ferguson previously served on the board of Equality State Bank, Cheyenne. Other organizers who will serve on the board include: Dr. William Pickering, J. Michael Doherty, William C. Allen, Duane VonKrosigk, Warren Slagle and Dr. Harold Bass. All are past presidents or board members of other banks. Wayne Ebel served as agent for the organizers.

Western State Bank will employ six people.

Rock Springs Bank Appoints New President

John H. Martin has been appointed president and chief executive officer of First Wyoming Bank, N.A. - Rock Springs, according to Peter Vase, chairman.

Mr. Martin most recently served as senior vice president of the First Wyoming Bank, N.A. - Kemmerer. He has also served at First Wyoming Banks in Hanna and Rawlins.

T.G. Mudge Joins Graduate School of Banking Staff

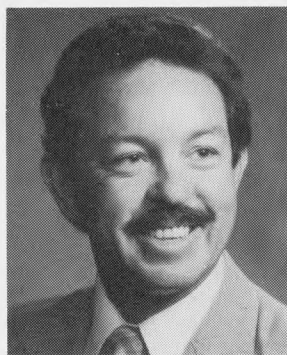
Thomas G. Mudge, 35, has joined the Graduate School of Banking's Herbert V. Prochnow Educational Foundation as director - external programs, Richard I. Doolittle, executive vice president, announced today.

Mr. Mudge has served as program director, executive education, and administrative director of the Graduate School of Bank Management and Public Finance Institute at the University of Michigan's Graduate School of Business Administration.

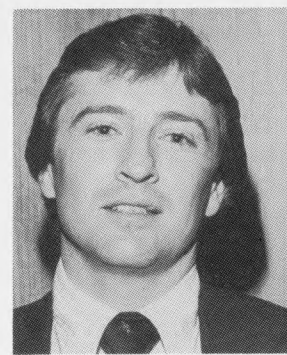
As director - external programs, Mudge's primary and immediate responsibility will be to facilitate and coordinate implementation of state-level banking schools in the central states. This is to be done in cooperation with the American Bankers Association's Education Policy and Development Group within the framework of its Professional Development Program for bankers. Other responsibilities will include research and development of educational programs, materials and services designed to enhance the School's ability to better serve the commercial banking community.



N.M. DEAN
President



C. KERN
Vice Pres.



D.A. CHILDEARS
Exec. Manager

83rd Annual Colorado Bankers Association Convention

June 7-9
Broadmoor Hotel
Colorado Springs

THE BROADMOOR Hotel in Colorado Springs will once again be the headquarters for the 83rd Annual Colorado Bankers Association Convention June 7-9. Theme for the convention is "CBA '84: Opportunities for Excellence."

A wide array of activities has been planned including golf, tennis, skeet and trap shooting, aerobics and a fun run. Two special tours have been planned to the North American Air Defense and Colorado Springs Olympic Center. A real western barn-raisin' good time is planned for the first evening complete with a steak-fry and country music. Friday evening's dinner will be followed by a Mardi Gras, with a King and Queen of Mardi Gras, and music by the Queen City Jazz Band and the Great Broadmoor Dance Band.

President Norman M. Dean, chairman and president, United Bank of Greeley will preside at the convention. He has been assisted this past year by Vice President Conrad Kern, president of Omnibank Corporation, Denver, and Executive Manager Don A. Childears.

P.M. Wednesday, June 6

8:00 Special early registration, lobby of Colorado Hall.

A.M. Thursday, June 7

8:00 Registration, lobby of Colorado Hall. Continental breakfast.

7:00 Fun Run - 2½ miles, Cheyenne Canyon area. Starts and ends at Broadmoor West.

7:30 Men's Mixer Golf Tournament, Broadmoor Golf Club.

8:00 Men's and Women's Doubles Tennis Tournaments, Broadmoor Tennis Courts.

9:00 Skeet and Trap Shooting, Broadmoor Shooting Grounds.

9:30 Fitness and Aerobics, Broadmoor Main Ballroom.

11:00 Women's Mixer Golf Tournament, Broadmoor Golf Club.

P.M.

Tours-North American Air Defense and Colorado Springs Olympic Center. (times to be announced)

3:30 Kegger, exhibit area, Colorado Hall.

Music by Tom O'Boyle.

6:00 Western Steak Fry, transportation provided to Rohen Log Hollow.

Music by Timothy P. and the Rural Route 3, and George Duncan and the Moonlighters.

A.M. Friday, June 8

8:30 Registration desk and exhibits open.

9:00 Business session, Colorado Hall.

- Address - CBA President Norman M. Dean, chairman and CEO of United Bank of Greeley.

- C. Robert Brenton, President of the American Bankers Association and president of Brenton Banks, Inc, Des Moines, Iowa.

- Peter Grant, Colorado's ABA Representative and president of Colorado National Bank of Denver.

Election and installation of officers.

- "Pricing of Bank Services" — Dr. William Wilsted, professor, Colorado University and director of the Colorado Graduate School of Banking.

- "The Economics of Reality" — Dr. Barry Asmus, economist, Boise State University.

P.M.

12:45 Luncheon, Broadmoor International Center. Luncheon speaker promises to be outstanding.

6:00 Cocktails, Broadmoor Main.

7:00 Dinner, Broadmoor, Main Dining Room, Broadmoor Main Ballroom, Broadmoor Golf Club.

Following dinner will be a Madri Gras at the International Center.

Entertainment by Queen City Jazz Bank and Great Broadmoor Dance Band.

A.M. Saturday, June 9

8:30 Registration desk and exhibits open until 11:00 a.m.

9:00 Business Session.

- Colorado Senator, William Armstrong.

- Meg Egginton, deputy chairman, FDIC.

- A panel of bankers will discuss current banking structural issues.

12:00 Adjourn. □

You Will See Them At the 83rd Annual Colorado Bankers Convention June 7-9

THE following metropolitan bankers and service and equipment dealers have indicated they will be attending the 83rd annual convention of the Colorado Bankers Association in Colorado Springs, June 7-9.

Denver

Central Bank: Don Hoffman, chairman; Joe Lincoln, president; Jim Osbourn, Jim Nelson and George Patterson, executive vice presidents; Don Echtermeyer, senior vice president; Bill Tumelty, vice president; Rick McElroy and Phil Randell, assistant vice presidents, and Eric Anderssen, correspondent bank officer.

Colorado National Bank: Bruce M. Rockwell, chairman; W.W. (Peter) Grant, president; Robert L. Kropf, senior vice president; William W. MacMillan, David W. Fowler, Charles W. Kirk and Larry G. Matthes, vice presidents; Ursula M. James, Kirk R. Hoffman, Celeste E. McLane and Gerre A. Leyden, assistant vice presidents.

Denver National Bank: Steve Sheridan, vice president; John Bolognini and Pat Reed, correspondent banking officers.

First Interstate Bank of Denver: Bob Lee, chairman; John Eggemeyer, III, president; Bob Borgman, senior vice president; Marilee Utter and Bob Swartz, vice presidents.

United Bank of Denver: Robert H. Dressel, senior vice president; Darcy L. Myers and Janice L. Campbell, vice presidents; Ronald D. Edwards and Steven K. Colliatie, assistant vice presidents; Pat Van Hooser, commercial banking officer.

Kansas City

United Missouri Bank: J. Lyle Wells, Jr., vice chairman; Richard C. King, president; Phillip D. Straight, executive vice president; Richard H. Muir and Steve Panknin, vice presidents; Melissa Smith, bond investment officer.

Lincoln

First National Bank: Steve Anderson, vice president.

New York

Chemical Bank: John Robb, vice president and M. Perry Bristoll, assistant vice president.

The Chase Manhattan Bank: William P. Morris, second vice president.

Omaha

Omaha National Bank: Daniel F. Boehle and James L. Allen, vice presidents; Mike Baker, Tom Ryan.

Bank Equipment and Other Firms Bank Building Corporation, St. Louis, MO: R.A. Owens, regional sales manager.

Kirchner, Moore & Company, Denver: John Schabacker, senior vice president.

Lincoln Benefit Life Co., Lincoln: Steve Sutton, vice president.

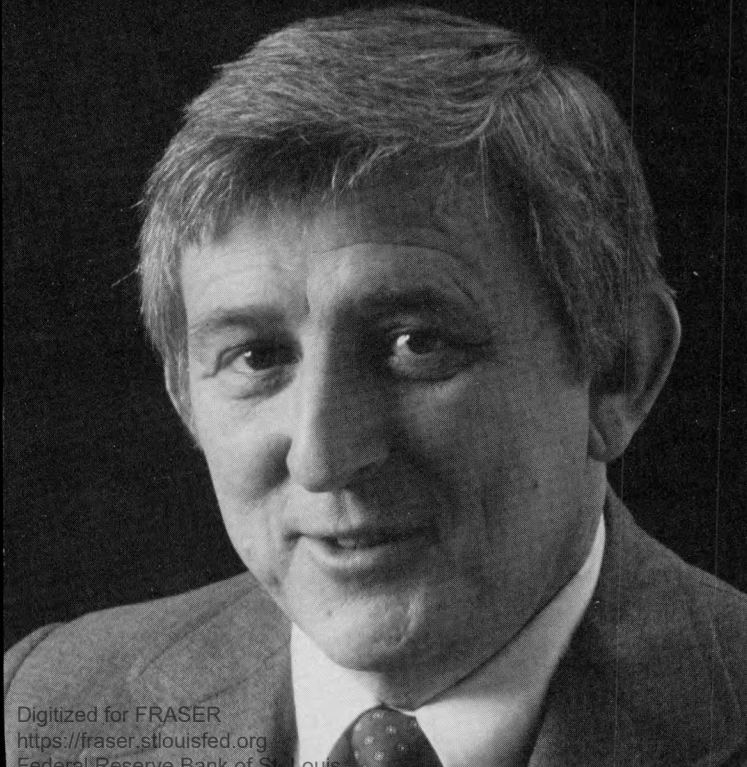
Mosler Safe Company, Hamilton, Ohio: Jack Dark, sales representative and Dave Donaldson, area manager.

Fort Collins Names Director

David L. Parker, president of the Galyardt & Harvey Agency, has been elected to the board of directors of Colorado National Bank in Fort Collins.

What makes a banker good enough to be a Better Banker? Skill, knowledge and consistency, for starters.

That's why the correspondent bankers at Central Bank of Denver undergo extensive training in all areas of banking.



Promoted in Grand Junction

Nadine Clark has been promoted to administrative assistant and secretary to the board of Colorado National Bank - Orchard Mesa, Grand Junction, according to William T. Sisson, president.

Ms. Clark has 19 years banking experience and previously was with First Interstate Bank of Denver.

First Interstate Bank Promotions Announced

First Interstate Bank of Denver has announced the promotion of Donn L. Waage, Robert M. Borgman and John L. Gray to senior vice presidents and Matthew P. Wagner to vice president.

Mr. Waage joined the bank in August of last year as vice president of external relations. He joined First Interstate from Samuel Chase and Co., where he was a vice president and counsel. Prior to that he was executive director of the Colorado Association of Bank Holding Companies for 16 months.

Also named manager of corporate banking, Mr. Borgman joined the

bank in 1979 in accounts receivable. He was named vice president in 1980.

Mr. Gray joined in 1981 as vice president of property banking. He previously was with Western Federal Savings and Loan.

Mr. Wagner will serve as vice president of the mid-market division of corporate banking. He joined in 1981 as a commercial loan officer.

Also announced was the election of John T. Casey and John V. Saeman as directors.

Mr. Casey is president and CEO of P/SL Healthcare Corporation of Denver. Mr. Saeman is vice chairman and CEO of Daniels and Associates, Inc., a cable communications firm.

Six Promoted At United Bank of Denver

United Bank of Denver's Chairman and Chief Executive Officer Richard A. Kirk recently announced that Thomas E. Buchanan III was promoted to vice president; Frank J. Gardiner, Daniel V. Sheehan and Catherine S. Sinclair were named assistant vice presidents, and An-

drew R. Downs and Marlene K. McDaniel were named officers.

Mr. Buchanan joined United Bank of Denver in 1983 and is on staff in the bank's national accounts/cash management area.

A commercial banker in real estate, Mr. Gardiner joined the bank in 1981.

Mr. Sheehan, also a commercial banker in real estate, joined in 1980.

Ms. Sinclair is a commercial banker in the metropolitan banking group. She came to the bank in 1978.

Elected in Aurora

Ronald J. Garofalo has been elected to the board of Colorado National Bank - Aurora.

Mr. Garofalo is vice president and regional manager of the Siteman Organization.

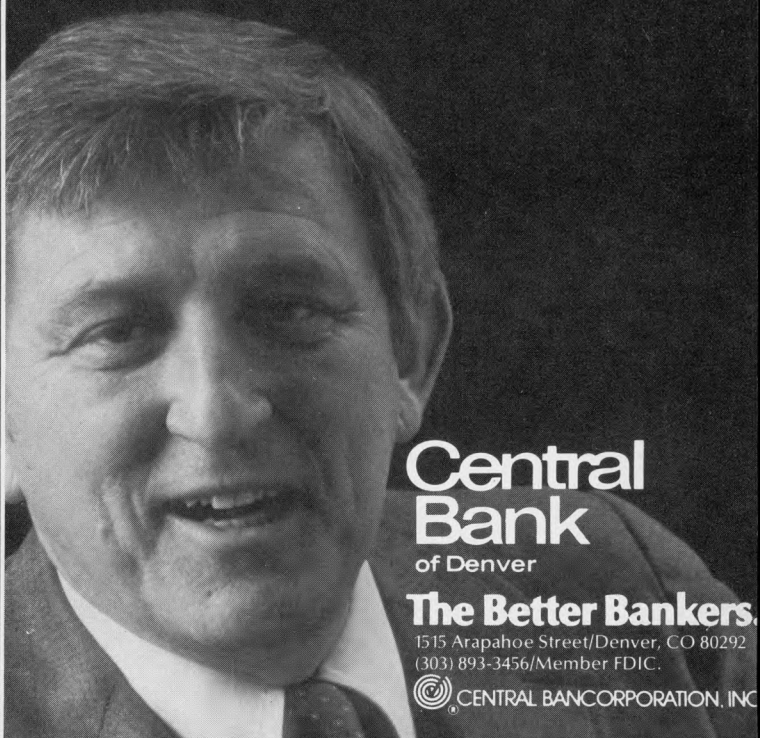
Joins Littleton Bank

Michael T. Price has joined Colorado National Bank - Arapahoe, Littleton, as assistant vice president of construction lending.

Mr. Price formerly was associated with Midland Federal Savings.

So, whether you call for help to buy a bank, how to better manage your liquidity, learn about ATMs or need assistance with a large borrowing customer, you'll find that your Better Banker has the answers.

I'm Don Echtermeyer, Senior Vice President of correspondent banking at Central Bank. What I've just told you is based 100% on objective evaluation. And 100% biased pride in the job our people do. We invite you to call.



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 CENTRAL BANCORPORATION, INC.

Pueblo Addition Told

Lloyd V. Clemmer, Jr. has joined Affiliated First Colorado Bank of Pueblo, N.A. as vice president and cashier.

Mr. Clemmer joins the bank from Affiliated First Colorado Bank and Trust of Denver, where he was vice president and controller.

New Presidents Appointed In Durango and Ignacio

N. Berne Hart, president and chairman of United Banks of Colorado, Inc., recently announced the appointment of Jim Harrison as president of United Bank of Durango and Phyllis Young as president of United Bank of Ignacio. R.W. Turner, Jr. will continue his role as United Banks regional executive for both banks.



J. HARRISON

P. YOUNG

Mr. Harrison has been associated with United Banks since 1976 and has served as vice president, cashier, senior lender and executive vice president.

Ms. Young has been with United Banks since 1964 and has served in the capacity of cashier, vice president and executive vice president.

Promoted in Littleton

United Bank of SouthPark, Littleton, has announced the promotion of William M. Bashaw to vice president.

Mr. Bashaw is vice president in charge of commercial business development. He joined United Bank in 1975 and has experience in commercial banking and business development.

Pueblo Promotions Told

Colorado National Bank - Pueblo has announced the recent promotions of Ross Spiess to assistant cashier and account executive super-

visor, and Lois Brethauer to assistant cashier. Also promoted were Phillip Chavez to assistant installment loan officer and Charles Bunce, Jr. to vice president and cashier.

Ms. Spiess joined the bank in 1973 as a teller. Ms. Brethauer has ten years banking experience and previously was with Michigan National Bank. Mr. Chavez joined the bank in 1969. In his new position, Mr. Bunce will serve as senior operations officer, security officer and secretary to the board.

Two Elected in Denver

Kirk Hoffman and Ursula M. James were recently elected assistant vice presidents of Colorado National Bank of Denver.

Mr. Hoffman joined the bank in 1977, currently serving in the regional banking department.

Ms. James started with the bank in 1977 and serves in the regional department.

Denver National Appoints Three As Vice Presidents

Denver National Bank recently announced the appointment of the following individuals to vice president positions: Richard W. Blackwood, investments; Dale E. Cook, financial institutions, and Craig L. Miller, commercial loans.

Mr. Blackwood



R.W. BLACKWOOD



D.E. COOK



C.L. MILLER

joins Denver National with 28 years of municipal bond experience, most recently with Quinn & Co. brokerage firm.

Mr. Cook previously was with Wells Fargo Ag Credit Corp. in Englewood as loan officer handling a portfolio of large agricultural loans.

Mr. Miller formerly was assistant

vice president in corporate banking at First Interstate Bank of Denver.

Merger Would Create 2nd Largest Bank H.C.

A merger agreement was announced early in April by Affiliated Bankshares of Colorado, Inc., Boulder, and IntraWest Financial Corp., Denver, that would create the second largest bank holding company in Colorado, with total assets of \$3.5 billion.

The new company will be called First National Bancorp., Inc. and will be headquartered in Denver, with 44 affiliate banks throughout Colorado.

Under terms of the agreement, each share of Affiliated common and preferred stock will become one share of First National common and preferred stock. Shareholders of IntraWest common stock will receive 1.0226 shares of First National common stock for each IntraWest share.

The agreement also names Robert G. Boucher, chairman of IntraWest, as chairman of First National Bancorp. Leo Hill, president of Affiliated, will become president and CEO of the new company. Frederic C. Hamilton will be executive committee chairman. The agreement also specifies that the combined company will have 22 directors, 11 to be nominated by the present Affiliated board and 11 by the present IntraWest board.

Englewood V.P. Named

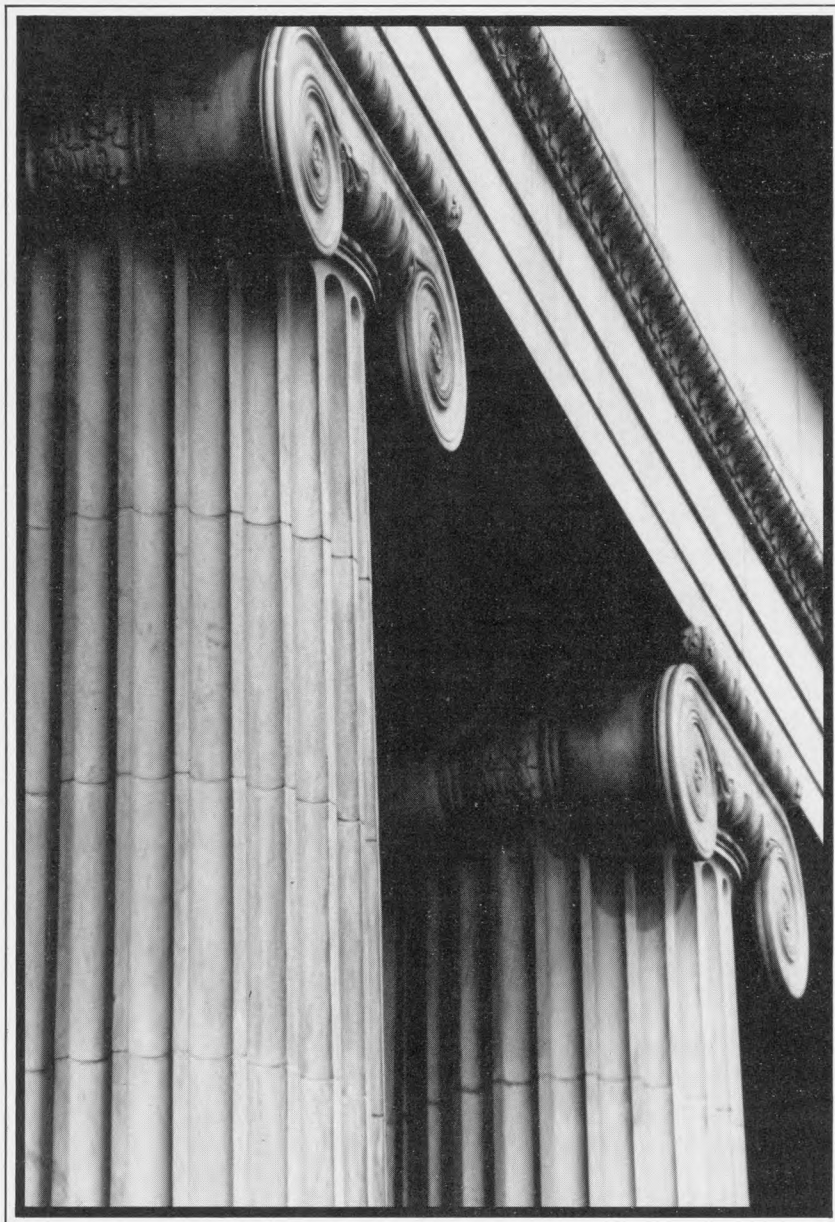
Rick Choffel has been promoted to vice president and cashier of United Bank of Arapahoe, Englewood.

Mr. Choffel, who will be responsible for all of the operational functions of the bank, transferred to United Bank of Arapahoe in 1983 from United Bank of Denver.

Promoted at Glenwood

Dorothy J. Lyons has been promoted to vice president of Colorado National Bank—Glenwood, Glenwood Springs.

Mrs. Lyons joined the bank in 1974. In her present position she will be assisting in the administration of the bank's activities.



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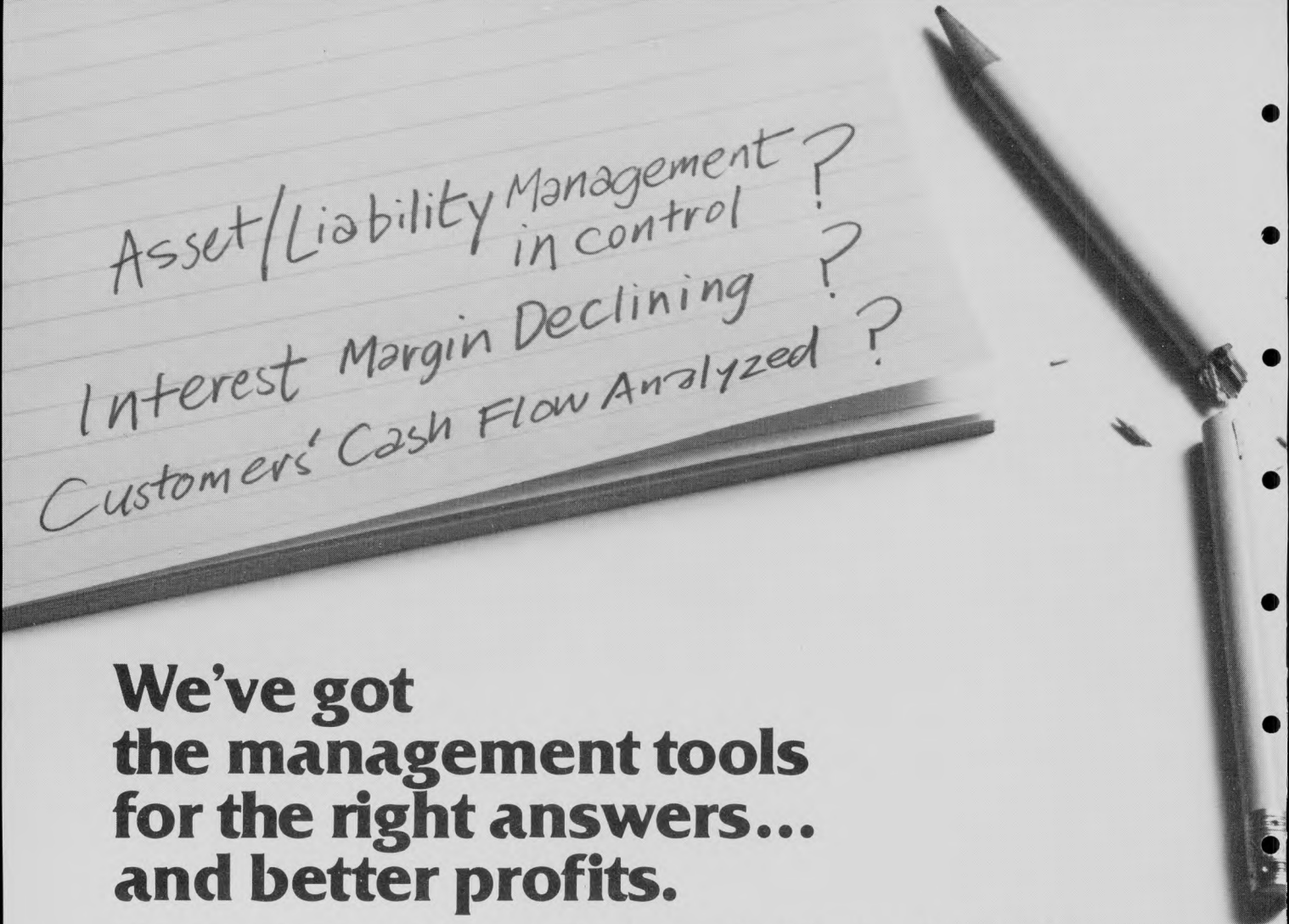
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Federal Reserve Bank of St. Louis

Nebraska

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



NBA Announces Nominees For President-Elect & Executive Council

THE NEBRASKA Bankers Association executive council last month submitted the following list of names to be voted on at the annual meeting of the association during its annual convention that was held May 2-4 at the Lincoln Cornhusker:

For President-Elect:

Roger L. Weiss, chairman and president of Commercial National Bank, Ainsworth.

For Executive Council:

Group 1 — Jack Holmquist, president of York State Bank.

Group 2 — Gary Parker, president of Bank of Bellevue.

Group 3 — G.E. (Gundy) Gundersen, president of Commercial State Bank, Wausa.

Group 5 — Don Blaha, president of First National Bank, Ord.

Group 7 — Omaha suburban — David Klipsch, chairman and president of First Westside Bank, Omaha.

Group 7 — Omaha correspondent bank representatives — John Cochran, president, Norwest Bank Omaha, and Gary Thrasher, senior vice president of Omaha National Bank.

Under the by-laws, other nomina-

tions could be accepted from the floor of the convention under the regular order for the election of officers, which immediately follows the report of the nominating committee.

Omaha National Takes Over Blair Bank As An Office

Omaha National Bank on April 23 acquired certain assets and the deposits of Blair Bank, Inc., in Blair, and began operating the facility the following day as a full-service branch of Omaha National. John D. Woods, chairman and chief executive officer of Omaha National made the announcement.

The assets and deposits were acquired under an agreement with Yanney, Hughes & Associates of Omaha and under an order of the Nebraska Banking Act.

The action of Banking Director Roger Beverage was made possible through enactment of LB1026 earlier this year by the Nebraska legislature, passed basically as a response to the problems that surfaced following closing of the failed Commonwealth Savings Company of Lincoln. That new law authorizes the director of banking to negotiate a takeover of a failing bank so it can be assumed immediately upon determination of its illiquid position so the interests of depositors are protected. Mr. Beverage said there were no other problems in the bank than the fact that loans had eroded the bank's capital position.

In its report to the NORTHWESTERN BANKER for the 1984 edition of the *Nebraska Bank Directory*, Blair Bank listed its capital as \$1,223,000, surplus as \$2,151,000, and undivided profits and reserves as (\$1,892,000), and capital notes of \$200,000. Deposits last year-end were listed as \$18,211,000 and loans

at \$14,677,000. Total assets at year-end were noted as \$21,129,000.

Omaha National is Nebraska's largest bank with \$1 billion in assets. In addition to its main bank in Omaha, it operates three branches in that city.

Mr. Woods said, "There will be no interruption in service to Blair Bank customers. They can rest assured that their deposits are safe and continue to carry insurance coverage provided by the FDIC." He added that Omaha National's Blair office will offer both consumer and commercial banking services. "We will convert all former Blair Bank customers to our customer file and offer them the full range of services provided to all Omaha National customers," he said.

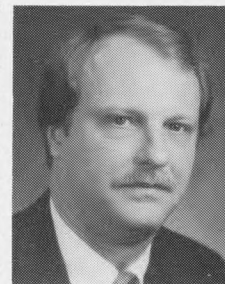
Blair is the county seat of Washington County and has a town population of more than 6,000 and a county population of 13,500. One other bank is in Blair, Washington County Bank. It has deposits of \$64,197,000 and assets of \$75,277,000. It is owned by the Lauritzen interests, which own a number of banks in Nebraska and western Iowa and one in South Dakota. The lead bank is First National Bank of Omaha.

Proposed Sidney Bank Receives Charter Approval

The proposed First National Bank of Sidney has received approval from the Comptroller of the Currency for a national charter. The bank will be located at 841 Illinois Street in Sidney.

NIBA Appoints Kurt Yost

Kurt Yost has joined the Nebraska Independent Bankers Association as its full-time executive director. He takes over these duties from James H. Moylan of Omaha, who will continue as general counsel and lobbyist for the association.



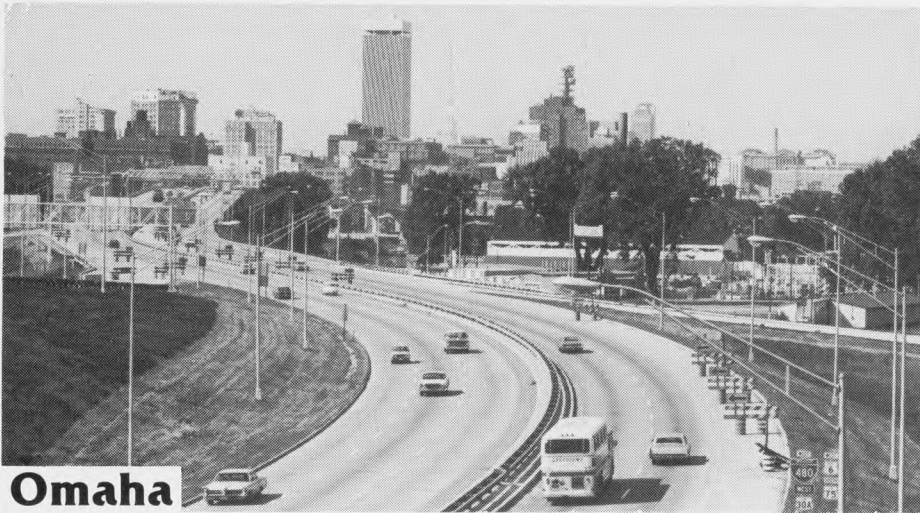
K.T. YOST

Mr. Yost is a graduate of Kearney State College and previously spent five years in marketing with Nebraska Blue Cross/Blue Shield and over eight years as regional manager of Mid-America Lumbermens Association, a five-state trade organization.

At the time this issue was going to press, the Nebraska Bankers Association was holding its Annual Convention at the Lincoln Cornhusker.

A.C. "Skip" Hove, chairman of Minden Exchange Bank, was scheduled to advance as president of the association, succeeding Don G. Johnson, president of Farmers National Bank, Pilger.

Complete convention report with photos will appear in the June NORTHWESTERN BANKER.



Thomas H. Allen, president of Omaha National Bank, announced last month his intention to take early retirement from the bank effective April 30, 1984. Mr. Allen, who has served as president of the bank since June, 1978, said that his decision has been several months in the making.



T.H. ALLEN

"Now is the ideal time for me to pass the baton to our fine young management," Mr. Allen said. "The bank's asset condition is excellent, and the earnings momentum is strong."

Mr. Allen does not intend to work elsewhere, but will seek personal investment opportunities as they develop. He has made no firm plans at this time concerning future residence.

No formal announcement has been made concerning a realignment of the bank's organization, but Gary Thrasher, senior vice president, will assume a part of Mr. Allen's responsibilities.

Prior to joining Omaha National, Mr. Allen was executive vice president of the Idaho First National Bank in Boise, Idaho.

* * *

Two officer promotions were recently announced at American National Bank. **Jean J. Luettel** was advanced to assistant vice president and personnel officer and **Robert C. Krause** was named credit officer.

Ms. Luettel has been a member of the bank's staff since it was chartered in 1964 and serves as corpo-

rate secretary for the bank and for the holding company, American National Corporation.

Mr. Krause had been senior credit analyst for the bank since he joined the staff in 1983. He has spent the last 18 years in various financial, research and marketing posts for Omaha-area firms.

* * *

John Cochran, chief executive officer of Norwest Bank Omaha, N.A., has announced the promotions of **Sandra K. Ware** to vice president; **Jack D. Hobbie** and **Richard W. Patterson** to second vice president, and **Matt S. Moyer** and **Bradford C. Nebergall** to financial institution officer.



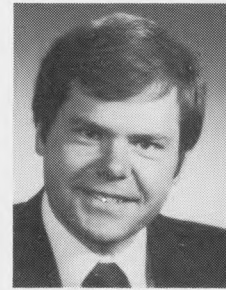
S.K. WARE

Ms. Ware has been with Norwest Bank since 1977 and is manager of the retail banking department at 20th and Farnam Street. She previously has served at banks in Georgia, Mississippi, Honolulu and Missouri.

Mr. Hobbie, who has been promoted to second vice president and manager of the residential real estate department, located at Regency, was vice president of the real estate department at Norwest Bank Omaha South.

Mr. Patterson was second vice president and trust officer for Norwest Capital Management and Trust Company and formerly was with the Federal Land Bank of Omaha.

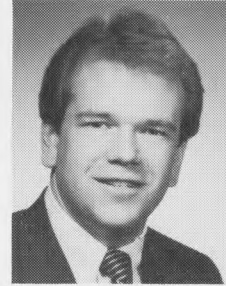
Mr. Moyer had been serving as financial institution group represen-



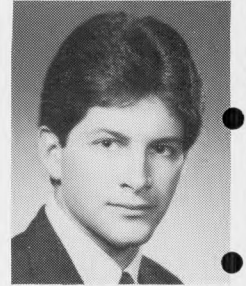
J.D. HOBBIE



R.W. PATTERSON



M.S. MOYER



B.C. NEBERGALL

tative and a regional credit trainee for the bank.

Mr. Nebergall has worked in the financial institutions group since July of last year. Prior to that he was section manager in the cash management department and encoding manager in the check collecting department.

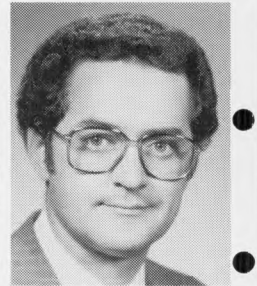
* * *

Omaha National Bank will open an Agricultural Lending Office in Garden City, Kansas, in mid-May, according to **John D. Woods**, board chairman and chief executive officer of Omaha National.

Omaha National, Nebraska's largest bank and one of the nation's major agricultural lenders, will offer a complete range of lending services to farmers and livestock operators in the High Plains region through the Garden City office at 204 Fulton Terrace.

"We have been very active in agricultural lending in the region for years, and we believe our market penetration in Kansas and surrounding states will be strengthened significantly with the Garden City office," Mr. Woods said.

Gene R. Noell has been named vice president and manager of the Garden City office. Mr. Noell joined the bank in 1974 and currently is a vice president and senior agricul-



G.R. NOELL



Don Ostrand



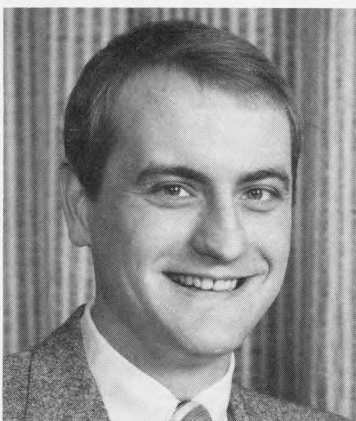
Ralph Peterson



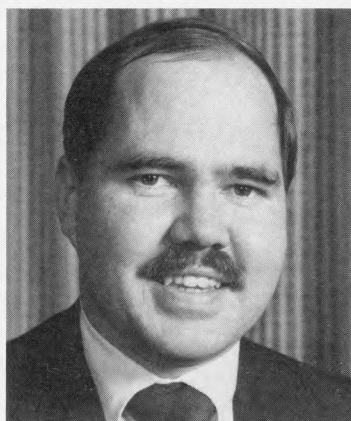
Jim Flodine



Fred Kuehl



Gerry Tomka



Tom Jensen

THE ANSWER MEN

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tural loan officer for the bank in Omaha.

Omaha National also operates an Agricultural Lending Office in Fort Collins, Colorado.

* * *

Madonna M. Hall has been named a mortgage loan officer in the Omaha office of Realbanc, Inc., according to **John D. Woods**, Realbanc chairman.

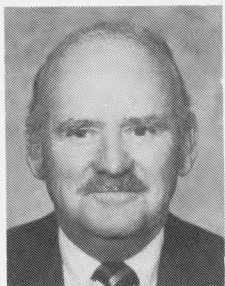


M.M. HALL

Ms. Hall has 16 years of experience in mortgage lending. She most recently was with American Charter Federal Savings And Loan Association in Omaha.

* * *

Fred H. Douglas has joined Kirkpatrick, Pettis, Smith, Polian Inc. as vice president in its Omaha office.



F.H. DOUGLAS

KPSP, an investment banking and securities brokerage firm, is an affiliate of Mutual of Omaha with offices in Lincoln and Omaha.

Mr. Douglas joins KPSP following 35 years of experience in the banking and investment fields. In his new position he will be working with individuals and financial institutions throughout Nebraska and the midwest.

* * *

At the annual stockholders meeting of the Packers Service Group and Packers Management Company, the following changes in the board of Packers National Bank were announced:

Guy L. Saunders has been named chairman. **Russell Kendall**, who had been serving as chairman was named



G.L. SAUNDERS



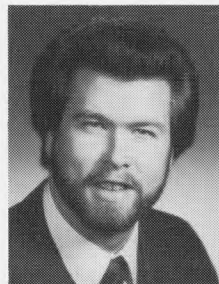
R. KENDALL

director emeritus.

Newly elected directors include: **Ralph E. Adams**, Chambers State Bank; **R.A. Anderson**, First State Bank, Hordville; **Paul Chatelain**, Bank of the Valley, Bellwood; **Jerome E. Konen**, Roseland State Bank; **Delwin Rumery**, Scribner Bank; **David T. Schweitz**, Security State Bank, Broken Bow; **Robert J. Sixel**, State Bank of Scotia, and **James T. Weaver**, Valley National Bank of Fremont County, Hamburg.

* * *

Norwest Bank Omaha South, N.A. has announced the promotion of **Micheal J. McQuillan** to metropolitan banking officer.



M.J. MC QUILLAN

Mr. McQuillan joined the bank in 1979 as a part-time teller while attending college and has been credit department officer since 1982. He has a BS degree in banking and finance from the University of Nebraska at Omaha.

* * *

Eight Buddy Bears were recently presented to the principal at Bryan High School by **John R. Cochran**, president and CEO of Norwest Bank Omaha, N.A. as part of the "Adopt-A-School" program initiated by the Omaha Public Schools.

The objectives of the school and business partnership are to plan and implement a program which helps students prepare to compete more successfully in modern society and to seek to improve administrative-managerial activities through the application of combined professional expertise.

The school and business committee members have met several times and made plans for special events. Bank representatives presented a seminar on February 27th on IRAs to staff members. A personal banker will spend a day at the school to discuss student loans with graduating seniors.

The Bryan High athletic department has volunteered to sponsor clinics and workshops for bank employees. A survey was taken to determine the level of interest in tennis, golf, jogging, running, aerobics, etc.

Other planned activities include:

preparation of a brochure listing bank speakers and their topics as resources available for classroom teachers and recognition of students who maintain a 3.5 grade average and are part of the academic Excellence Program.

Norwest Gets Fed OK to Buy 1st National, Grand Island

Norwest Corporation of Minneapolis was given final approval late last month to merge Bankshares of Nebraska into Norwest. The principal holding of Bankshares, a \$140 million asset holding company, is First National Bank of Grand Island. First National was Nebraska's 11th largest bank at last year-end, with \$116,764,000 in deposits.

The name of First National will be changed to Norwest Bank Grand Island, N.A., to conform to the corporate name of all Norwest banks. S.N. "Bud" Wolbach, 67, will continue as chairman. President Richard E. Spelts, Jr., 65, will become vice chairman. Norman Nackerud, chairman and chief executive officer at Norwest Bank Hastings, N.A., will move to Grand Island as president and chief executive officer and will continue as chairman at the Hastings bank.

Norwest now has six banks in Nebraska and the First National merger represents its first acquisition under multi bank holding company powers authorized last year by the Nebraska legislature. Norwest for many years has held these five other Nebraska banks (figure in parentheses represents ranking by size in Nebraska; deposits are 1983 year-end):

- Norwest Bank Omaha, N.A. (4), \$452,575,000.
- Norwest Bank Omaha South, N.A. (6), \$163,175,000.
- Norwest Bank Hastings, N.A. (7), \$160,625,000.
- Norwest Bank Omaha West (10), \$121,085,000.
- Norwest Bank Norfolk, N.A. (26), \$78,151,000.

These five banks had deposits of \$975,611,000 at year-end and with First National Bank of Grand Island added, the new total for the six Nebraska Norwest banks will be \$1,092,375,000, the second largest group in the state.

Norwest Corporation has \$20 billion assets in 85 banks and financial service companies located in 43 states and 5 countries.

Fed OKs Omaha National First Lincoln Merger

The Federal Reserve Board has approved the merger of Omaha National Corporation and First National Lincoln Corp. The surviving company is to be called FirsTier, Inc.

The Federal Reserve Board also approved Omaha National's application to purchase shares of First National Lincoln stock tendered in response to Omaha National's offer for such shares.

The Federal Reserve action followed approval of the proposed merger by shareholders of both companies at shareholders meetings held Wednesday, April 4, 1984.

"With the favorable Federal Reserve ruling, we expect to complete the merger within a few days after the expiration on May 24, 1984, of the 30-day waiting period required by law," said John D. Woods and William C. Smith in a prepared statement.

Mr. Woods is chairman and chief executive officer of Omaha National Corporation and its wholly-owned subsidiary, Omaha National Bank. Mr. Smith is president and chief executive officer of First National Lincoln Corp. and its wholly-owned subsidiary, First National Bank & Trust Company of Lincoln.

At the time the merger is completed, payments will be mailed to First National Lincoln shareholders who tendered their stock. Omaha National's offer to purchase shares of common stock of First National Lincoln at \$42.50 per share expired on January 6, 1984, and approximately 807,000 shares have been tendered and not withdrawn. As previously announced Omaha National will purchase all shares which are not withdrawn prior to purchase of the shares.

"FirsTier will be built on the foundation of financial strength and commitment to our state and region that our organizations have demonstrated for more than a century," said Mr. Woods and Mr. Smith.

Mr. Woods will be board chairman and chief executive officer of FirsTier. Mr. Smith will be president and chief operating officer.

At their annual meeting, Omaha National shareholders also elected the 10 directors who will serve on the board of FirsTier. Five have been directors of Omaha National

Corporation, and five have been directors of First National Lincoln.

The Omaha representatives in addition to Mr. Woods, who will serve as board chairman and chief executive officer of FirsTier, are: Warren E. Buffett, chairman and chief executive officer of Berkshire Hathaway Inc., John C. Kenefick, chairman and chief executive officer of the Union Pacific Railroad Company and the Missouri Pacific Railroad Company; Walter Scott, Jr., chairman of the board and president of Peter Kiewit Sons', Inc., and W.A. Strauss, chairman of the board of InterNorth, Inc.

The Lincoln representatives in addition to Smith, who will serve as president and chief operating officer of FirsTier, are: George P. Abel, president of NEBCO, Inc.; Dwight C. Perkins, chairman of the board of Farmers Mutual Insurance Company; Dale C. Tinstman, director and former co-chairman of IBP, Inc., and Neal E. Tyner, president of Bankers Life Insurance Company of Nebraska.

Under the merger agreement, Omaha National Bank and First National Bank & Trust Co. of Lincoln will continue to operate under their existing names and with their own boards of directors and officers.

Realbanc, Inc., Omaha National Corporation's mortgage banking subsidiary, is changing its name to FirsTier Mortgage Co. Omnabanc Leasing Co., an Omaha National Bank subsidiary, has changed its name to FirsTier Leasing Co.

Advanced in Plainview

Plainview National Bank recently announced the advancement of Merle D. Johansen to assistant vice president, loan officer and agricultural representative.

Mr. Johansen has been with the bank four years and has attended several banking schools in addition to being a graduate of Nettleton Commercial School of Commerce.

Appointed in Central City

Gary W. Webster, president of The Farmers National Bank, Central City, has announced the appointment of Kirk R. Riley as vice president.

Mr. Riley most recently was with Citizens State Bank in Clearwater as assistant vice president.

Kenesaw Chairman Retires

Allen Norris, chairman and cashier of the Adams County Bank, Kenesaw, has retired. He will continue as a member of the board and as chairman of the executive committee.

The bank's board also has announced the election of Ramon Nolte, president, as chairman; Dennis Utter, executive vice president, as president; Harlen Nolte, assistant vice president, as vice president, and Cindy Jacobitz, assistant cashier, as cashier.

The Company Name Has Changed . . .



William March
President



Robert E. Roh
Executive Vice President



Patrick H. Rensch
Senior Vice President



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



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



Wayne A. Rasmuss
Secretary-Treasurer



Micky Krupinsky
Representative



John Fleming
Representative

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Lincoln

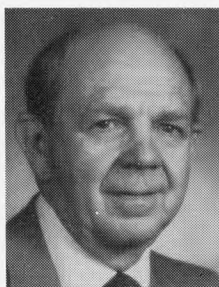
WILBUR H. Baack, executive vice president of National Bank of Commerce, retired April 20. He spent his entire banking career at NBC, joining the bank in 1949.

During those 35 years Mr. Baack was involved in virtually every aspect of lending. For 20 years he worked closely with correspondent bankers across the state.

Mr. Baack served as head of NBC's correspondent division, as senior vice president; as head of NBC's lending group, and as executive vice president. He was active in the Nebraska Bankers Association, serving on several committees and as chairman of the correspondent committee.

Mr. Baack was actively involved in community and civic functions. He is a past president of Trinity Lutheran Foundation, of the National Office Manager's Association (now Lincoln Personnel Management Association), of the Lincoln Sertoma, and of Cedars Home for Children. Mr. Baack also served on the Lincoln boards of the American Cancer Society, the American Red Cross, and Youth Employment Services. He is a member of the Lincoln Chamber of Commerce and has served as elder and treasurer of Trinity Lutheran Church.

He will be honored by his NBC associates when he is given a "Salute to Wilbur H. Baack" during the Nebraska Bankers Association from 4:00 to 6:00 p.m. on May 4 on the 11th Floor of the NBC Center. Ne-



W. BAACK

braska bankers are invited to join in this salute to Mr. Baack.

* * *

Lincoln Bank East recently announced the election of **Rodney R. Johnson** as executive vice president. Previously with Lincoln Bank South, Mr. Johnson will be assuming lending and administrative responsibilities at the bank's 68th and O Streets main office.

Mr. Johnson is a graduate of the American Bankers Association Commercial Lending School and is actively involved in the American Institute of Banking.

Approvals Issued

The following approvals were recently issued by Roger M. Beverage, director of the State of Nebraska, Department of Banking and Finance:

Western Cooperative Credit Association to convert its existing cooperative credit association charter to a credit union charter;

Cones State Bank, Pierce, to acquire Foster Cooperative Credit Association, Foster, and to operate a branch in Foster;

O'Neill National Bank to acquire Page Cooperative Credit Association and to operate a branch in Page;

Brunswick State Bank to acquire Winnetoon Cooperative Credit Association and to operate a branch in Winnetoon;

First State Bank & Trust Company, Cozad, to acquire Farmers Cooperative Credit Association, Saronville, and to operate a branch in Saronville, and

Farmers National Bank of Grant to acquire Venango Cooperative Credit Association and to operate a branch in Venango.

Promoted in Scottsbluff

Don L. Smith has been promoted to executive vice president of Scottsbluff National Bank, according to J.T. Selzer, president.

His responsibilities will be supervision of loan activity, loan officers, bank operations and bank investments.

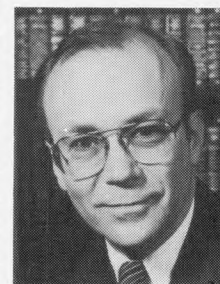
Presently secretary of the bank's board of directors, Mr. Smith has been in banking 26 years. According to Mr. Selzer, "The election of Don to the position of executive vice president will provide an orderly transition of responsibilities for the future and will assure the continuity in management."

Mike Higgins & Associates Locates in Grand Island

Mike Higgins, an eleven year banking veteran who served the past five years as president and CEO of a \$65 million Nebraska bank, has formed Mike Higgins & Associates, Inc., headquartered in Grand Island.

Mike Higgins & Associates provides financial institutions, investment and financial consulting organizations with contemporary management, strategic planning and marketing services.

The firm's bank clients currently range in size from \$63 to \$600 million in assets, and are located in California, Oklahoma, Kansas, Missouri, Illinois and Nebraska. MHA also serves non-bank clients.



M. HIGGINS

Named in Holdrege

First National Bank of Holdrege has named Ron Sterr assistant vice president at its annual meeting.

Mr. Sterr joined the bank in 1981. As an assistant vice president, he serves as a loan officer with special responsibilities in the bank's leasing program, real estate lending, commercial and agricultural lending.

Page Branch Approved

The O'Neill National Bank of O'Neill has received approval from the Comptroller of the Currency to open a branch office in Page.

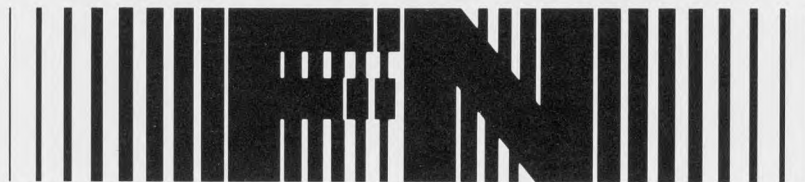
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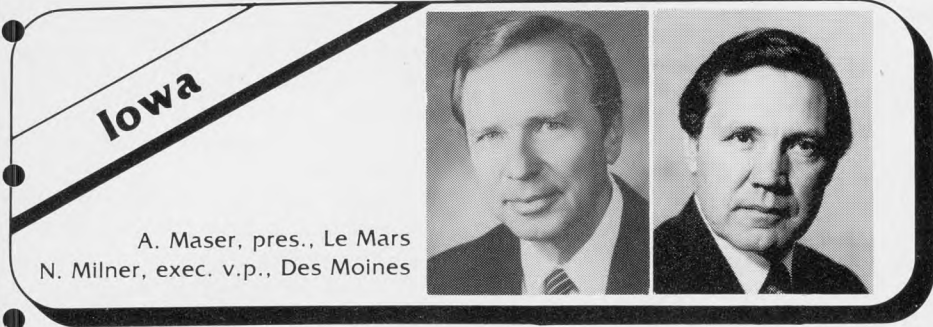
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Four Promoted in Waterloo

The National Bank of Waterloo has announced the following addition and promotions:

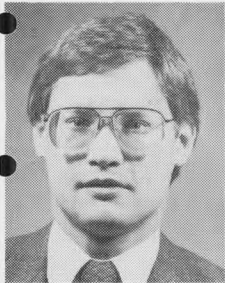
Everett Brown has joined National Bank as a vice president of correspondent banking. Mr. Brown has 20 years experience in banking, first with Boone State Bank and Trust Company, Boone, and then with Norwest Bank in Omaha, Neb., where he was vice president in the correspondent bank department. Mr. Brown most recently was with Peoples State Bank, Missouri Valley, where he was executive vice president and trust officer. He recently sold controlling interest in Peoples State.



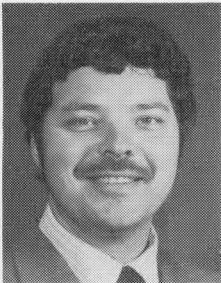
E. BROWN

Tim Brodahl was promoted to assistant vice president and trust officer. He was a practicing attorney in Lincoln, Neb., before joining National Bank of Waterloo in 1981.

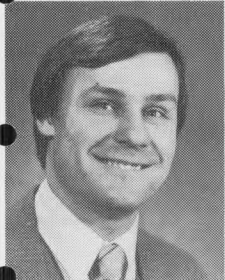
Stephen R. Christensen has been appointed to officer status in the



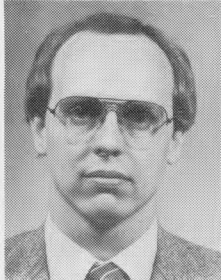
T. BRODAHL



S.R. CHRISTENSEN



B. COOK



W. VANDERTUIG

farm management area. Prior to joining the bank in December of last year, he was a field agronomist with Land O' Lakes, Inc. in Readlyn.

Bob Cook has been promoted to data processing officer. He joined the bank in 1979 in the accounting and auditing departments.

Wayne Vander Tuig has been promoted to operations officer.

Cy Kirk Leaves UCB, Joins Freeland Financial Service

Cy Kirk has joined Freeland Financial Service, Inc. in Des Moines, after serving 31 years in the banking business.



C. KIRK

For the past six years, Mr. Kirk has served as vice president in the correspondent banking department of United Central Bank of Des Moines. He had previously served 13 years as vice president in the correspondent banking department of LaSalle National Bank, Chicago, Ill.

Mr. Kirk started his banking career with Bankers Trust Company, Des Moines, where he served 12 years in the correspondent banking department, advancing to vice president and department head.

Freeland Financial Service, Inc. a bankers' personnel placement service, serving the central and western states, has recently moved to larger quarters at 1010 Equitable Building in Des Moines, according to Malcolm Freeland, president.

Anita President Elected

Howard L. Poitevin has been elected president of Anita State Bank, according to Don Runger, chairman. Mr. Poitevin succeeds Jim Chelavig, who has resigned to accept a position in Belmond.

Mr. Poitevin most recently was

with Peoples Savings Bank, Elma, where he has served as president since July, 1979. He started his banking career at the Tama State Bank and also served one year at State Bank and Trust Company, Nevada.

June 17-22 Dates For Iowa School of Banking

The Iowa Bankers Association is once again offering the Iowa General School of Banking June 17-22 at the University of Iowa, Iowa City.

This year's program has been revised from previous years' schools in that the first-year curriculum is part of ABA's professional development program, developed by David Friedman.

Mr. Friedman is an economist, author and banking instructor. He has held major staff positions at the Federal Reserve Bank, has been on the faculty of the American Institute of Banking in New York since 1974 and has been a member of the Department of Economics at Brooklyn College since 1965.

Topics for this year's school include macro-economics in the banking system, deposits and liabilities, trust services, cash management services, marketing bank services, lending, investments, asset liability management, bank financial analysis, bank operations/data processing, financial planning and control, human resource management, and the changing bank environment.

During this transaction year the second-year students' curriculum will be appropriately adapted and will include modules on lending policy and investment policy. They will also be getting ABA's BankSim I, developed jointly by the ABA and the FDIC, and improved over previously used Bank Simulations models.

For further information contact Marva McCarty at the Iowa Bankers Association.

Joins Council Bluffs Staff

Jerry L. Jares has joined the staff of First National Bank of Council Bluffs as commercial loan officer and assistant vice president.

Prior to joining the FNB staff, Mr. Jares was with Fillmore County Bank in Geneva, Neb. He has a bachelor's degree in business administration from the University of Nebraska at Lincoln.



THE bank lobby was busy with activity as exhibitors and visitors examine handouts and sample dairy products and baked goods which were supplied by various farm organizations, during Ag Appreciation Day at the First National Bank of Waverly.

First National Bank of Waverly Celebrates Ag Appreciation Day

THE FIRST National Bank of Waverly hosted an open house on March 23 at their main banking facility in downtown Waverly, as a tribute to the American farmer.

Various farm organizations, including Bremer County Extension Service, Cattlemen and Cowbelles, Pork Producers and Porkettes, Dairy Promoters and Partners, Farm Bureau Women and the Iowa Soybean Promotion Board had exhibit tables in the bank lobby. Samples of products that originate on the farm were available as well as informational brochures and recipes. The 1984 Bremer County Beef Queen, Kristie Axon, as well as Dairy Princesses, Gretchen Gitch and Deanne Dietz, and Little Miss Squirt, Jeanie Even were on hand at their respective exhibit tables. Four implement dealers displayed farm and garden equipment, also in the bank's lobby.

Approximately 650 people enjoyed a lunch which was provided by the bank and served by the Cattlemen and Cowbelles. Four lucky winners took home scale model farm toys from the drawing.

Jim Arens, bank president commented, "Events such as these make us all more aware of the positive impact that agriculture and related industries have on our economic growth and stability."

Named in Cedar Rapids

Brenton Bank and Trust Company of Cedar Rapids has announced

that Al E. Williams and Emmett J. Scherrman were elected to the bank's board of directors. In addition, D. Alfred Jones was named trust officer and Richard A. Samek has been named loan and operations officer.

Mr. Williams is manager of the Cedar Rapids General Mills plant, a position he has held for the last 11 years. Mr. Scherrman has served as president of Lease American since its founding 25 years ago.

Mr. Jones is responsible for estate planning and trust activities for the Brenton Banks in Cedar Rapids, Vinton and Davenport.

Mr. Samek is a graduate of the University of Iowa with a BBA in accounting and finance.

IBA to Sponsor Commercial Lending School, Aug. 19-25

The Iowa Bankers Association will be sponsoring, for the first time, a Commercial Lending School to be held August 19-25 at Iowa State University, Ames. Enrollment will be limited to in-state bankers and commercial loan officers are encouraged to attend. Curriculum and materials for the school were developed by the American Bankers Association under the new Professional Development Program.

Faculty for the school include: John Barrickman, senior vice president, Bank of Earnings International, Atlanta, Ga., a consulting firm with primary responsibility for the commercial lending consulting

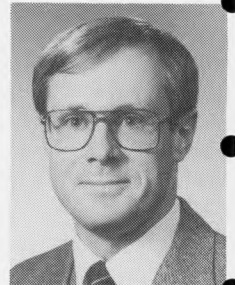
program; Timothy J. Coughlon, executive vice president, Norwest Bank Sioux City, N.A., and Doug McKeever, senior vice president, Citizens & Southern National Bank, Atlanta, Ga.

Tuition, room and board for the Commercial Lending school is \$650. Details from the IBA will be sent to the CEO of each bank.

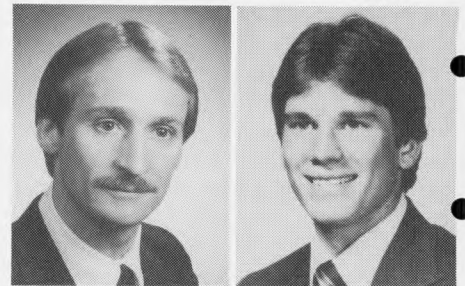
Promoted in Marshalltown

Fidelity Brenton Bank & Trust Company in Marshalltown recently announced the promotion of Dennis Miller to vice president in marketing. He previously had been marketing director.

Ray Schwichtenberg has been promoted to assistant vice president and Albion office manager.



D. MILLER

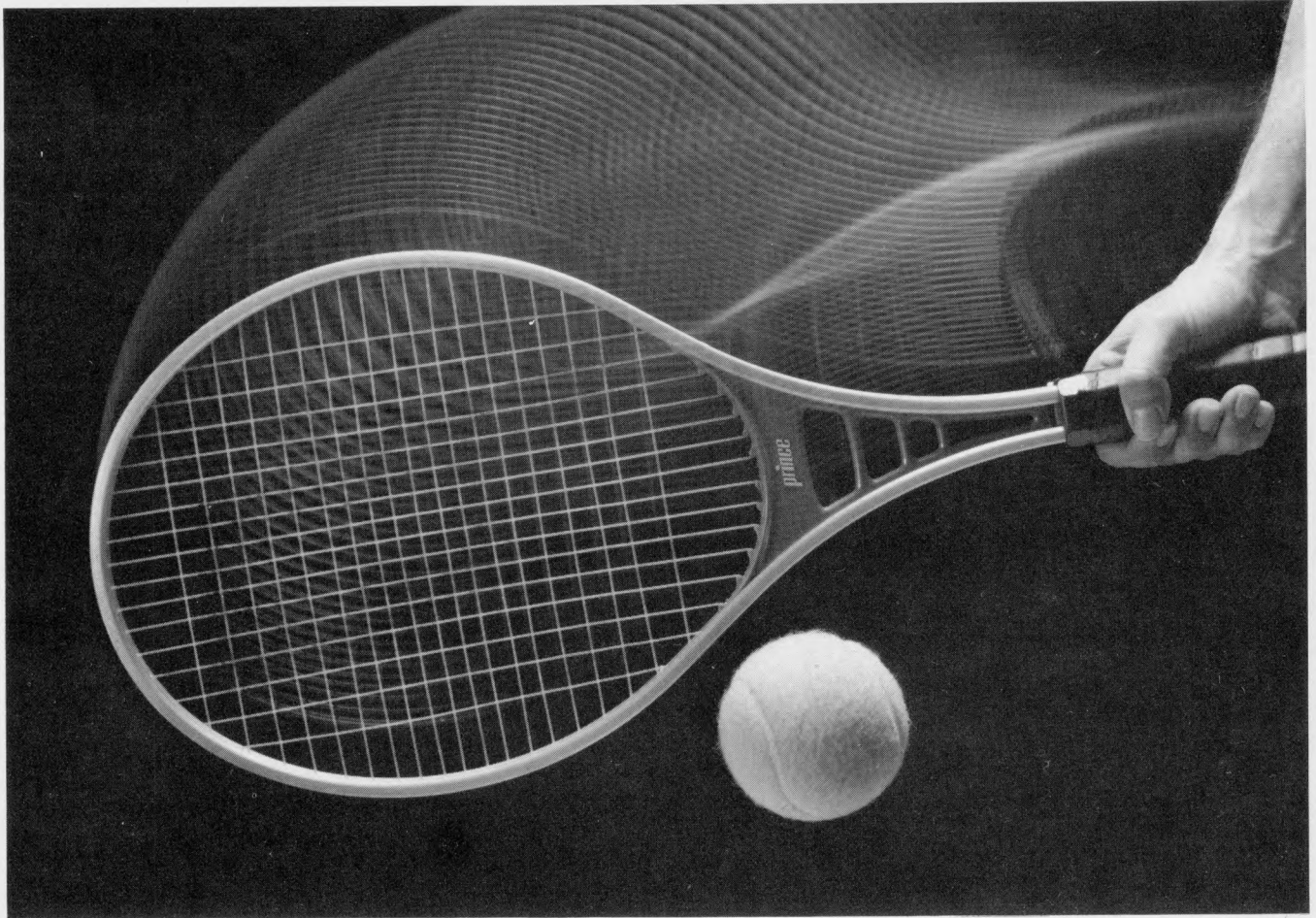


R. SCHWICHTENBERG M. HAMLETT

Matt Hamlett was promoted to assistant vice president, agricultural loans. He previously was an agricultural loan officer.

Marion Bank Sponsors Three Students for Seminar

Farmers State Bank, Marion, has contributed to the sponsorship of three local high school students selected to attend the Young Iowan's Leadership Seminar held in June in Des Moines. The seminar is part of the Hugh O'Brian Youth Foundation dedicated to the recognition and development of leadership potential of high school sophomores.



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From left to right standing: Bernie Miller, Second Vice President Correspondent Banker; Gene Hayertz, Vice President Investments.
Seated: Christy Armstrong, Consultant; Don Wand, Senior Vice President Operations.



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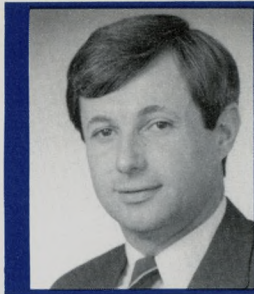
At UCB we have dedicated this level of expertise and talent from proven performers. These are the people of your Iowa Correspondent Services Division.



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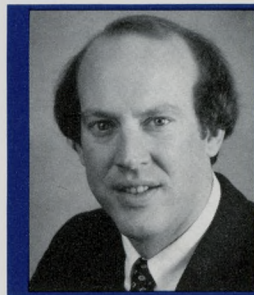
Michael Austin
Vice President and Manager
Iowa Correspondent Services Division
(515) 245-7251

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.



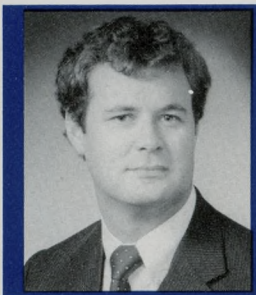
William Mullins
Assistant Vice President
Iowa Correspondent Services
(515) 245-7157

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.



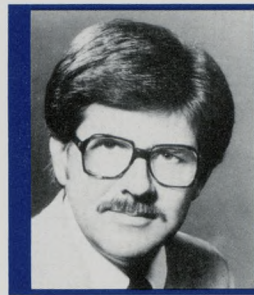
Margo Foxhoven
Operations Assistant
Iowa Correspondent Services Division
(515) 245-7019

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.

Food Store Bank Office Opens

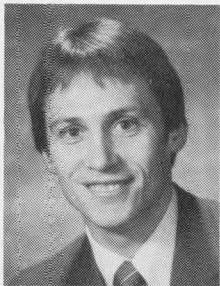


HAWKEYE Bank and Trust of Mount Pleasant recently celebrated the opening of its office located in the local Hy-Vee Food Store. Bank President Don Carmody believes this to be the first bank office in Iowa located in a grocery store and to also be equipped with a drive-up facility. Mr. Carmody also noted that the office hours of 11:00 a.m. to 7:00 p.m. were designed for the convenience of customers who are unable to bank during normal working hours. Participating in the ribbon cutting ceremonies and pictured above are: Chamber of Commerce Ambassador **Dick Augsburger**; **Helen Snodgrass** and **Sue King**, tellers; **Stan Edwards**, off. mgr. and loan off.; **Don Carmody**, pres.; **Joe Halferty**, store mgr.; Mayor **Edd King**, and Chamber Ambassador **Roger Mallard**.

Webster City Promotes Four

Norm Skadburg, president of First State Bank of Webster City, has announced the following promotions:

Jeff Plagge has joined the staff as vice president and a director. He most recently was area vice president and manager of the Webster City branch of the PCA.



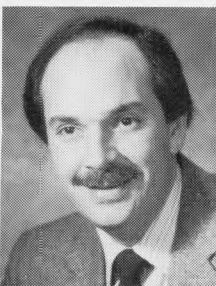
J. PLAGGE



L. CORMANEY



D. SCHAA



M. SAMS

Linda Cormaney was promoted to administrative officer of the bank. Previously assistant cashier, Ms. Cormaney has been with the bank since 1965.

Dolores Schaa has been elected C.D. and savings officer of the bank. She joined the staff in 1976.

Mark Sams, vice president and cashier, has been elected to the bank's board of directors. He was employed at Norwest Bank Cedar Falls for 11 years prior to joining the bank in September of last year.

Chariton Director Elected, Hy-Vee Branch Announced

Larry Rolfstad, president of National Bank & Trust Company of Chariton, has announced the election of Ron Pearson to the board of directors. Mr. Pearson, president of Hy-Vee Food Stores, Inc., of Chariton, replaces H.W. Trumbull on the board. Hy-Vee Food Stores operates 133 retail food stores and 18 drug stores in Iowa, Missouri, Minnesota, South Dakota, Nebraska and Illinois.

Mr. Rolfstad further announced that the board has approved the es-

tablishment of a branch office to be located in the new Hy-Vee Store on West Court, subject to approval of the regulatory authorities. He stated that the new branch would provide increased service and convenience to the community. This would be only the second such facility located in a Hy-Vee Store and is in keeping with a national trend of taking the bank to the people.

Stanhope Bank Purchased

Bob Van Diest and his wife of Webster City have received approval from the Iowa Department of Banking and the FDIC to purchase controlling interest in the Farmers State Bank, Stanhope, from the John A. Walker family.

Mr. Walker will be remaining with the bank in an interim period as president of the bank.

Jeff Plagge has been named executive vice president and managing officer. He previously was vice president of PCA and has been manager of the Webster City branch the past three years.

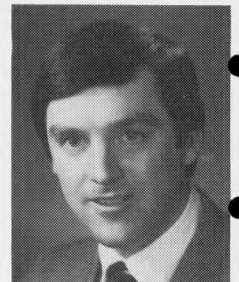
Mr. Van Diest, and Norman Skadburg, president of the First State Bank, Webster City, have been named to the board of Farmers State Bank. Directors Eldred Lundquist, Roger Arends and Mervyn Dick will retain their positions on the board.

The Van Diest's plan to make application with the State Department of Banking and the FDIC to merge the First State Bank, Webster City, and the Farmers State Bank, Stanhope. Upon regulatory approval, the merged First State Bank will have banking offices in both Stanhope and Webster City.

Elected in Mason City

Daniel J. Zitelman has been elected assistant vice president of Norwest Bank Mason City, N.A.

Mr. Zitelman joined the bank in 1980 as an agricultural credit trainee and was elected an agricultural loan officer in 1981. His responsibilities will remain in this area.



D.J. ZITELMAN

When a customer dies, his biggest legacy shouldn't be a loan balance.



It happens all the time. A customer dies and his family inherits everything. Including a big loan balance.

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It's also given him a personal commitment to his correspondent bank customers. They know they can count on Ron to provide not only the best in ag overline, data processing and cash management services, but the information, advice and guidance necessary for a better, more profitable operation.

If that's the kind of service you'd like to be able to count on from a correspondent banker, call Ron Kiel at Security National today. 712/277-6554.



Security for you!



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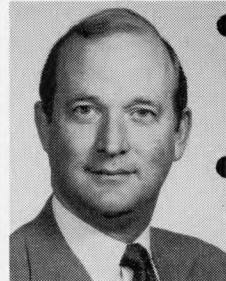
Sioux City, Iowa 51101 Member F.D.I.C.

Acquires City National

The Federal Reserve Board has granted approval for the newly formed Bezanson Corporation, owned by Peter F. Bezanson, to purchase City National Bank of Cedar Rapids from E.J. Buresh of Anamosa. The purchase price was not disclosed.

Jerry Maples, an officer of Bezanson Corporation, stated, "We are extremely pleased to be a member of the Cedar Rapids banking community. City National plans to embark on an aggressive approach in the delivery of rapidly expanding financial services to individuals and businesses in this area. We have a great deal of confidence in the eastern Iowa economy and our bank will take an active part in its continued growth."

In keeping with that commitment to growth and service, Mr. Bezanson announced after the bank's annual meeting late last month that Gary Peterson has been elected the new president of City National. Mr. Peterson has been with United Central Bank and




G. PETERSON

Trust Company of Fort Dodge for the past 12 years and in that time helped pilot that institution to an outstanding growth record, Mr. Bezanson stated. He noted that assets of the bank Mr. Peterson headed had more than tripled during that time to \$125 million.

Mr. Peterson announced at the meeting that City National will immediately expand business hours for customer convenience; add several services, including instant cash, debit card, MasterCard and Visa; introduce a discount brokerage service, and enlarge its customer service departments.

City National Bank's main bank building is at 1100 Old Mario Road, Northeast. It also has a full service branch at Lindale Plaza. As of March 31, 1984, the bank had assets of \$23,000,000 with deposits in excess of \$19,000,000.

The bank was founded in 1957 by industrialist Howard Hall. Mr. Buresh, who lives in Anamosa where he is owner and president of Citizens Savings Bank, purchased controlling interest in City National in 1971.



It's very sound advice. A specialist can help you design a financial institution that not only looks good to your customers, but works well, too.

Kirk Gross Company has built and remodeled more financial institutions than anyone in Iowa and our work has received national award recognition. We know how to design them better. We know how to build them faster. And we can use local contractors to help build them for less.

We have the experience. When you're ready to build or remodel . . . call a specialist. Call Kirk Gross Company.



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Waterloo, IA 50704
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See a Specialist.

For Correspondent Bank services, there's a big advantage to working with Valley Bank's Professional Bankers.

In fact, there are two.

These two professionals make up our Correspondent Bank and Money Desk Departments. We're not the biggest in Iowa but we think you'll agree our service is the best.



Mark Christen
Vice President and Head of our Correspondent Bank Division

Mark Christen is Vice President in charge of the Correspondent Bank Division. He's responsible for helping you with Overlines, Transit Services, and Investments.

Mark and Dennis make a good team. Both are dedicated bankers. They're always ready to give you their undivided attention, regardless of how small or large your request. And what's more, they consider it a privilege to work with you.



Dennis Hagedorn
Vice President and Money Desk Manager

Dennis Hagedorn manages Valley Bank's Money Desk. He's the one to count on to help with Federal Funds, Certificates of Deposit, Safekeeping, Securities, and Wire Transfers.

**There's Nothing Like Money in the Bank...
The Valley Bank**

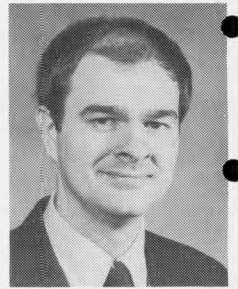
Valley National Bank

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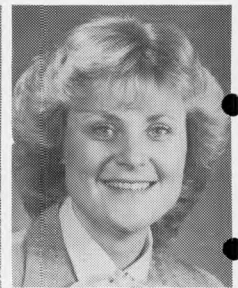
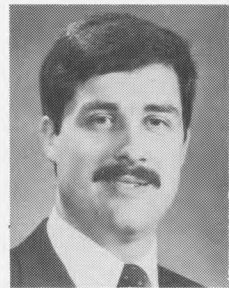
Waterloo Bank Announces Promotion and Additions

Peoples Bank and Trust Company of Waterloo has announced the promotion of one officer and the addition of two others.



Henry E. Edsill has been promoted to assistant vice president and trust officer. He joined the bank as a trust officer in 1981.

H.E. EDSILL



W.J. BROWN

A.J. WATERMAN

Warren Jay Brown and Alice J. Waterman have been named assistant cashiers. Mr. Brown, who will serve as manager of the Peoples Bank Dunkerton Office, previously was with a bank in Anita, with agriculture lending and insurance agency responsibilities.

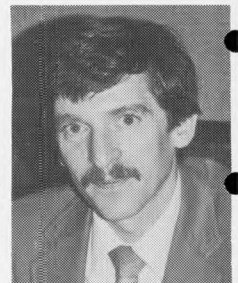
Ms. Waterman will manage the bank's Kimball Office, replacing Elaine Perry who will be moving to the Main Bank.

Peoples Bank, Waterloo Named a Certified Lender

Peoples Bank and Trust Company, Waterloo, has been selected as a Certified Lender under the Small Business Administration's Certified Lender Program.

Joins Staff in St. Ansgar

Patrick J. Rourick has joined the staff of St. Ansgar State Bank according to Donal Halvorson, president.



Mr. Rourick, who will primarily be working in the trust area and developing an estate planning assistance service, most recently was with Federal Land Bank of Omaha.

P.J. ROURICK

Talk to our expert for assistance with ag lending.

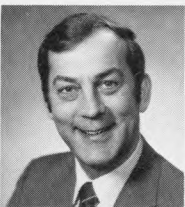


For Mark Sorensen, Assistant Vice President of our Agricultural Loans department, ag lending isn't just another job. He lives it, every day.

Mark doesn't spend all of his time sitting behind a desk. You can usually find him out there talking to farmers, finding out what their needs really are.

So it stands to reason that Mark is in a great position to provide the assistance you need with agricultural related subjects. He can help out with cash flow planning and analysis, commodity price trends, overline assistance, workout situations or just about any other problem you might encounter.

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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.

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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 Iowa Group Meetings and the Nebraska Bankers Convention!

First National Bank 

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SPEAKERS at the 1984 Ag Credit Conference conducted by the Iowa Bankers Association included, from left: **Oliver Hansen**, pres., Liberty T&S, Durant; **Neal Conover**, v.p., Hayesville Savings; **Roger Engelkes**, chmn. IBA Ag Committee and exec. v.p., Grundy Natl., Grundy Center; **Tom Huston**, Iowa supt. of bkg., and **Howard Hagen**, Iowa asst. atty. general. **RIGHT**—Panelists discussing ag loan facilities were **Les Peterson** (left), pres., Farmers State of Trimont, Minn., and **Neil Stadlman**, a.v.p. in Ames for FBS Ag Credit Corp. of Minneapolis.

Iowa Ag Bankers Examine Future

NEARLY 350 Iowa bankers assembled at the Scheman Center at Iowa State University in Ames March 19 to take part in the Iowa Bankers Association's 1982 Ag Credit Conference. It ran from Monday noon to Wednesday noon, offering three general sessions that dealt with ag lending and ag-related topics of importance. In addition, two series of workshops covered six topics on operational procedures related to ag lending.

Presiding at the conference as chairman of the IBA Ag Committee was Roger Engelkes, executive vice president of Grundy National Bank, Grundy Center.

A special feature of the conference was a report from Neal Conover, immediate past IBA Ag Committee chairman and vice president of Hayesville Savings Bank, on a farm meeting held in Des Moines a week earlier at IBA headquarters with national government leaders. At peer group sessions held the last morning of the Ag Conference in Ames, bankers indicated their priorities concerning what to do about the depressed farm economy and their ag customers, as a prelude to possible federal legislation.

That list of priorities was approved by the IBA board of directors, which presented it to the Iowa House and Senate. Those members adopted it almost verbatim as Joint Resolution #111 and forwarded it to the President, Vice President, Secretary of Agriculture and members of the Iowa Congressional delegation, where it now rests. (Details appeared

in the 4/23 Weekly Newsletter of the NORTHWESTERN BANKER.)

A headliner at the first general session was Iowa Congressman Tom Harkin (Dem.), who is campaigning for the Senatorial seat held by Sen. Roger Jepsen (Rep.). Rep. Harkin spoke for his bills, H.R. 3296 and 3297, which would basically negate the security position of a bank on livestock and sales barn transactions. It is supported by ag interests, including grain dealers and all service groups who want to prevent banks from exercising their security interests as lenders. Naturally, the IBA and other banking groups oppose the measure.

Oliver A. Hansen, president and chairman of Liberty Trust & Savings Bank, Durant, who is a national spokesman for the ag industry, told his audience that farmers have gone from a \$50 billion debt to more than \$200 billion debt in just a few years, "and 94% of the increase in ag net worth was inflated gain."

"We're in a critical period now," he stated, because "14% of the farmers have 50% of the debt, but only 16% of the assets. In some areas, it's heavier than that. In 1982, if a farmer had a 30% debt/asset ratio and paid 11% interest on debt, he lost money. Three years ago the debt/asset ratio was 24%. The 1983 figures will show it's now 35%. Where do we bankers go from here?"

He said each problem, each customer is different, so each must be treated individually. "We have people who have never been hit before. We must determine who can be sal-

vaged, and attitude has much to do with that. I wish the farm journals would stress the importance of attitude. We can't abandon those people now. We must determine if they are good managers. Did they do things they should have done when times were better? If a particular customer is worthy and won't take 'no' for an answer, then where do we take him?"

Mr. Hansen suggested the FmHA and the SBA and urged the bankers to send someone along with that customer for two reasons: "1. When he comes back we *know* what was said; we don't get a jumbled story. 2. He gets a pack of papers to read and complete and we can help him. If we can't do any of the above and there is no other way, then help him make an orderly liquidation. He might be able to salvage something if he gets out at the right time."

Mr. Hansen ended on an optimistic note, saying, "We've been here before and we've survived, and we will do it again! These aren't the worst times ever. Input costs are higher, but where would we be today without Social Security, the FDIC, unemployment compensation? We know we'll keep going. Some things will be passed by legislatures we won't want.

"Make it a goal to resolve one problem each month. In visiting with bankers I find their note cases are capable of being straightened out, but you must solve them one by one. This is a great time for young bankers to learn what banking is all about. Ag problems are out there, but we can work with them. Somehow, we must get the message



John Ruan, chairman of Ruan Companies and chairman of Bankers Trust Company, Des Moines, presented the case for establishing a World Trade Center in Des Moines and showed the slide film supporting the World Trade Center building. Its favorable effect on agriculture was noticeable to all in attendance; however, the project lost in the 1984 state legislature after four separate votes killed it because of lack of funds. □

curity State Bank in Independence as assistant vice president in the loan department.

He previously was a bank examiner with the Federal Reserve in Chicago for four years.

One Promoted in Adrian

Adrian State Bank has announced the promotion of Howard W. Meyer to executive vice president. He formerly was vice president and loan administrator for the bank.

Also announced was the addition of Brian A. Wohnoutka as a loan trainee.

Joins Independence Bank

Craig K. Coffman has joined Se-

● **JOHN RUAN**, chmn. & ceo of Ruan Companies and chmn. of Bankers Trust, Des Moines, discussed the proposal for constructing a World Trade Center in Des Moines.

● **cross** to legislatures that we are *not* loaning the banker's money but *depositors* money! Our banks are growing. How many farmers do you see coming in who are *not* borrowing money and you wish they did?

● "The primrose path doesn't always go uphill. We will again be able to relax a little as we go down the hill."

● Superintendent of Banking Tom Huston reminded the ag bankers that a lot of machinery and land that was written up in loans with high asset value has now had to be sold for much less than the stated value, greatly affecting many bank loans geared to the higher value. "In some areas of our state," he said, "I think we should prepare for a 10% to 15% drop in land values, maybe more. We must look closer at the *real* value of property statements.

● "So many include stuff that shouldn't be there or is overpriced. I think it's time to ratchet down. I think some national exam policies of writing down a flat percentage are wrong. We *do* have many who value statements correctly."

● He reaffirmed Mr. Hansen's statement about the individuality of each customer. "We *are* in different times," Mr. Huston said. "We're looking at huge charge-offs all over the state. But we can't just kick out every person in our bank that doesn't have good cash flow. Look at each case."

● Mr. Huston said classified loans to capital accounts had been running at 39.71%. "As of March 16," he noted, "that figure now is 42.1% and, as I have said before, it will go to 50%. But keep the engine running. Be smart. Be compassionate."

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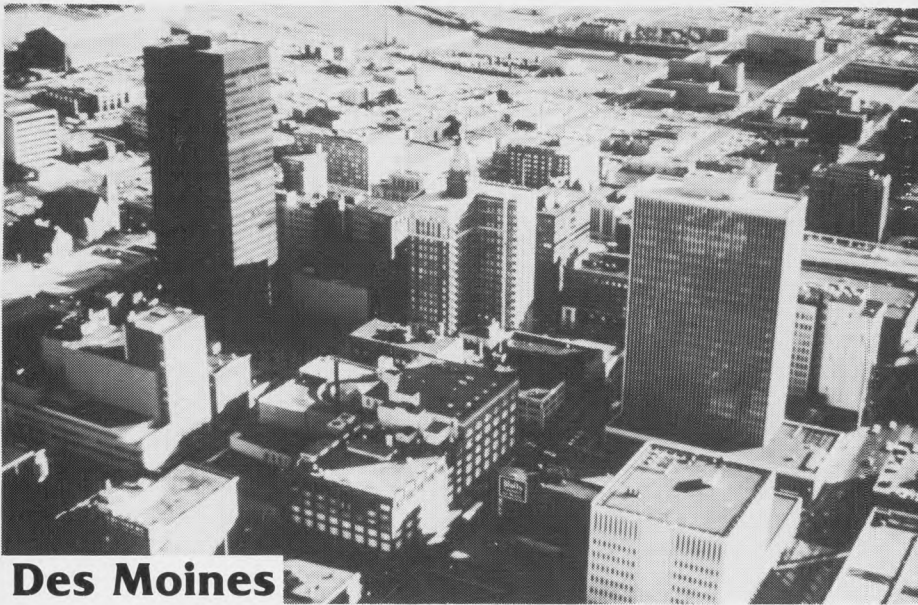
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STATESMAN INVESTMENT ADVISORS, INC.



Des Moines

David L. Miller, president and chairman of the board of the West Des Moines State Bank, has announced the following staff additions and promotions:

William B. Greaves has been elected vice president and credit manager. He is a veteran of more than 34 years in the banking industry and has been active in several civic and professional organizations. He was formerly associated with United Central Bank of Des Moines.



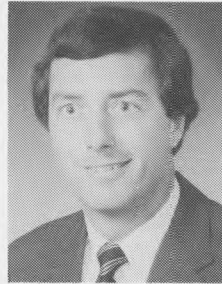
W.B. GREAVES

Rod S. Weikert, formerly an assistant cashier, has been elected assistant vice president. He is a University of Northern Iowa graduate and served as marketing director for Mutual Federal Savings and Loan Association of Mason City prior to joining West Bank.

Penny Beier has joined West Bank as a credit/loan administration specialist. She is a Drake University graduate and a Certified Public Accountant. Prior to joining West Bank, she served in several capacities with Bankers Trust Company of Des Moines, most recently as a commercial loan officer.

Ron A. Phillips has joined West Bank as a branch operations/credit specialist. He formerly was a credit manager at Bankers Trust Company of Des Moines. He is a graduate of Grandview College and Drake University.

Holmes Foster, president and chief executive officer of Banks of Iowa, Inc., recently announced the appointment of **Gary L. Harstick** as vice president, marketing and strategic planning. He will be chief marketing officer for the company and will also be responsible for directing the strategic and long-range planning activities.



G.L. HARSTICK

Mr. Harstick began his career with Valley National Bank, Des Moines, in 1972. He has served as marketing manager for Affiliated Bankshares of Colorado, Denver, and as president of First Colorado Bank, N.A., Colorado Springs. Most recently, he was vice president, product management, First Interstate Bank of Denver.

* * *

James M. Earley, President of Hawkeye Bank & Trust of Des Moines, has announced that **Peggy A. Rivers** has been elected to the position of branch manager. Ms. Rivers will assume responsibility for the bank's Clive Office located at 8500 Hickman Road.



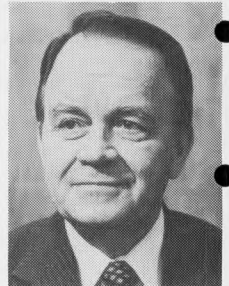
P.A. RIVERS

Ms. Rivers who attended South-

west Missouri State University, joined the bank in 1982 and previously served as investor center representative for Hawkeye Bank & Trust of Des Moines.

* * *

J. Locke Macomber, chairman of Valley National Bank, announced that **Robert D. Edison** was elected a member of the bank's board of directors.



R.D. EDISON

Mr. Edison is senior vice president and director of International Bank and president and director of Financial Security Group, Inc. both in Washington, D.C. He is president and director of Northeastern Insurance Company and First Reinsurance Company, and vice chairman of the board of Hawkeye-Security and United Security Insurance Companies in Des Moines.

* * *

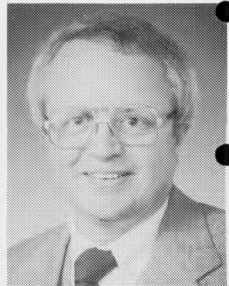
Herman Kilpper, president and chief executive officer of Bankers Trust Co., has announced the following promotions and staff additions:

Robert V. Brennan, vice president, was promoted to manager of the Metropolitan Des Moines region and reports to Larry Frowick, senior vice president.

He joined Bankers Trust in August, 1979 as an assistant vice president in commercial loan, and in 1981 was promoted to vice president.



R.V. BRENNAN



D.E. KEARNEY

Donald E. Kearney has joined Bankers Trust as vice president in commercial loan administration. His 27 years of banking experience include serving as the president of Union Story Trust and Savings Bank in Ames for ten years and as president of Exchange State Bank in Adair for two and one-half years.

Merle J. Baumhover joined Bank-

ers Trust as an assistant vice president in the Metropolitan Des Moines region group. He has most recently served as vice president and manager of the commercial loan portfolio at Plaza State Bank.

Jack A. Stuart has been named managing officer of the Main Bank Retail facility. He joined Bankers Trust in May, 1983, as a consumer banker and was named consumer banking officer in January, 1984. Jack has prior banking experience with the Florida Bank of Commerce and is a graduate of Drake University.

Bradley J. Hansen was appointed commercial banking officer. He joined as a management trainee/credit analyst and in January, 1984 was assigned to the commercial business development division as a commercial banking representative.

David W. Mackaman was appointed commercial banking officer. He began with Bankers Trust in April, 1982, as a management trainee/credit analyst and was promoted to commercial loan representative in July, 1983.

Anne L. Avise was promoted to administrative services officer. She joined Bankers Trust as records manager in November, 1981, and has received her CRM. Prior work experience includes working as a management analyst for the State of Iowa for three years and as a budget/audit analyst for Life Care Services Corporation for one and one-half years.

* * *

Norwest Bank Des Moines, N.A. recently announced the following promotions:

James W. Woodsmall has been named vice president, card services. He joined the bank in 1982 and was named second vice president later that year.

Robert K. Hammer has joined the bank as vice president and manager of sales and marketing, card servi-



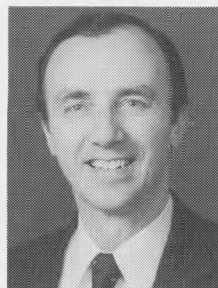
T.L. QUINLIN



M.E. CONWAY



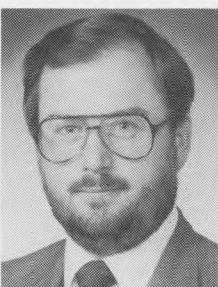
V.K. BUTLER



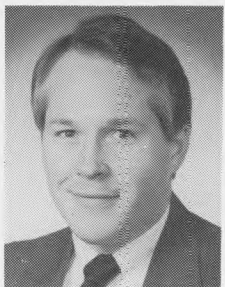
J.P. AHLERS



D.M. LAUGHRIDGE



R.C. SCIESZINSKI



W. KNELLER



E.A. RANDOLF

ces. He previously was with Merchants National Bank of Topeka.

Tom L. Quinlin has been named second vice president, commercial banking. He joined in January of 1969 in the card services division. He most recently was financial institutions officer.

Mark E. Conway, named second vice president in commercial banking, joined Norwest in Des Moines in 1977 as a management trainee.

Vicki K. Butler has been named second vice president, human resources. She joined in 1979 as human resources administrator, compensation and affirmative action. In January of 1983 she was given additional responsibility for staffing and was recently re-assigned responsibility for compensation.

J. Paul Ahlers has been named senior trust officer. He started in 1966 in the trust division, and has been serving as trust officer since 1972.

Named officers were, **Diane M. Laughridge**, human resources, and **Robert C. Scieszinski**, real estate loans. In addition, **Wendell Kneller** has joined the staff as commercial banking officer and **Eric A. Randolph** has joined as commercial banking trainee.

Lamoni National Bank Hosts Ag Day Seminar

More than 200 area farm customers braved blizzard, icy conditions to attend an Ag Day Seminar hosted by Lamoni National Bank in early March. James Schipper, president of Lamoni National, said the officers and directors were highly pleased with farmer response to the positive program presented.

The seminar began at 9:00 a.m. and concluded with a barbecued beef luncheon.

First speaker was Derry Brownfield, an ag broadcaster whose Brownfield Network from central Missouri is heard over more than 125 radio stations throughout that state and southern Iowa. He was followed by Robert deBaca, PhD, operator of his own purebred Angus cattle operation and who is a consultant in the cattle business.

Frank Starr of Denver, Colo., who with his sons purchased the Lamoni bank and recently converted it to a national charter under the Lamoni National Bank name, discussed the positive aspects of the area economy to tell farmer guests why his family invested in the Lamoni bank.

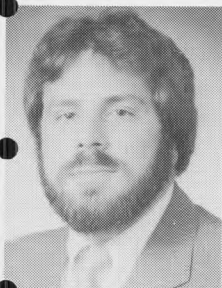
Mr. Schipper was the concluding speaker. He reviewed the changes taking place in farming, as well as the changes taking place in banking, including the effects on banks and their customers of deregulation.

It is planned to make the seminar for bank customers and area farmers an annual event.

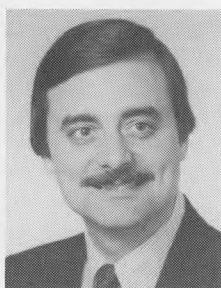
Joins Audubon Bank

John Johnson, formerly vice president of the United Central Bank of Cresco, has joined the Audubon State Bank as senior vice president.

Mr. Johnson fills the vacancy created by James B. Ingeman, who has accepted a position as president of Karlstad State Bank, Minnesota.



J.W. WOODSMALL



R.K. HAMMER



HOSTS at First National Bank of Chicago's "Update Seminar" for community bankers in Iowa City were Vice Presidents **C.E. "Bud" Cross** and **Tom King**, both at left, and **Nick DeLeonardis**, at right, pictured with **George Daly** (second from right), dean of the University of Iowa College of Business Administration. **RIGHT**—Other 1st Chicago officials on hand for the Iowa City meeting included, from left: **Paul Gargula**, In. off.; **Brenda Dwyer**, mktg. off.—service products; **Jean Jobb**, special events, and **Nevin Bowser**, v.p., financial mktks.

1st Chicago Conducts Update Seminars

AN UPDATE SEMINAR was presented recently by First National Bank of Chicago to community bank executives in six cities by officers of First Chicago.

Thomas M. King, vice president and head of the Community Banking Institutions Division, hosted the meetings in Iowa City, Ia.; Madison, Wis.; Peru and Decatur Ill., and Anderson and Notre Dame, Ind. Speakers for the half-day seminars were

principally from the officer staff of the host bank.

Dr. Herbert V. Prochnow, 86, retired president of First National Chicago, and a founder of the Graduate School of Banking at the University of Wisconsin, Madison, addressed the assembly of bankers in Madison. George Daly, dean of the University of Iowa College of Business Administration in Iowa City, addressed the more than 60 bankers at the semi-

nar.

Speaking for the host bank at Iowa City were Nicholas T. DeLeonardis, vice president-money management, on "The Economy and Rates"; Richard Haug, vice president and head of auditing, on "Audit Signals for the CEO," and John Curtis, vice president, 1st Chicago Credit Corp., on "Asset-Based Lending."

A social hour and dinner concluded each of the six seminars.

Appointed in Estherville

Joseph R. Simmens has been appointed executive vice president of United Central Bank & Trust Company of Estherville.

Mr. Simmens has been employed at United Central Bank since 1982 as vice president. Prior to joining the bank he was executive vice president at Farmers State Bank, Jesup and also served as a state bank examiner with the State of Iowa Department of Banking for four and-a-half years.

Hills Bank and Trust To Expand It's Main Bank

Construction has begun on a 6,000 square foot two-story addition to the main facility of Hills Bank and Trust Company, Hills.

The first floor of the addition will contain offices and secretarial space for the trust department and insurance services of the bank. The project will also increase the present bookkeeping area by more than 3,000 square feet. A conference room, storage room and additional area for future expansion will be located on the upper floor of the addition. Completion of the project is scheduled for September of this year.

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James I. Mackay, President (left)
James E. Weiser, Director of Municipal
and Public Finance (right)

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Mackay's career includes sixteen years in finance, working in debt syndication and restructurings, leveraged buy-outs, mergers, acquisitions and both private and public placement of debt and equity securities.

Weiser spent over thirty years with a Des Moines bank. He served as a Trust Officer, Trust Investment Officer and Vice President in the Investment Department. Jim's responsibilities included the underwrit-

ing, trading and distribution of tax-exempt securities and U.S. Treasury and Government agency obligations, in addition to managing fixed income portfolios.

AID Securities can offer you services, including:

- Underwriting and dealing in midwest municipal bonds
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- Corporate finance
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- Complete brokerage activities

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*David Van Lear, President & CEO,
Norwest Information Services,
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“The ‘80s. They’ve brought with them a myriad of technological advances.

“And with those advances also come new problems, needs, and financial issues to face.

“These are issues that include:

- Is the size of my institution an appropriate consideration in selecting a system for future growth plans?
- Does the trend toward bank consolidations affect decisions on data processing needs?
- What role should the personal computer or microcomputer play in the operations of my bank?
- How do you effectively compare the true costs of an in-house computer system versus a service bureau or large correspondent data processor?
- Will our in-house computer system be outdated next year?
- How important will on-line communication terminals become with a major regional bank in the maturing age of electronic funds?
- How does a technology relationship with a major regional bank decrease the concern for survival of community banks?
- What is the linkage between traditional data processing and Asset/Liability Management?

“These are pressing issues that Norwest Corporation, as a leader in correspondent data processing, is ready to meet. Head-on.

“If you’d like to know just how Norwest is addressing them, contact Dee Theien at 612-372-8072 for a copy of “Technology Issues in Banking.”

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