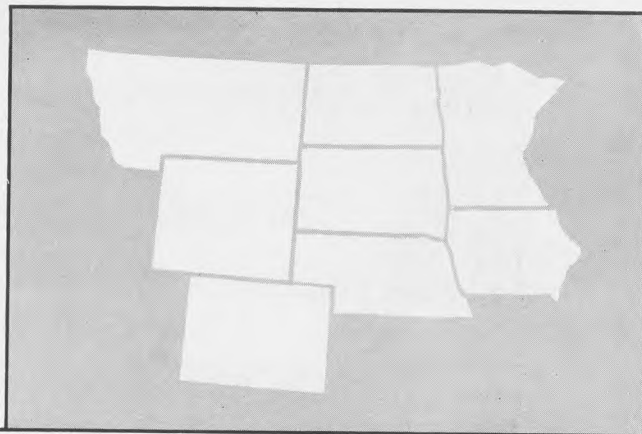


# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1015

Des Moines, Iowa

January 30, 1967

## BULLETINS...

DENVER: Neil F. Roberts, pres. of the Denver U. S. National Bank and pres. of the Colorado Bankers Assn., will be featured speaker at the public relations seminar of the New Mexico Bankers Assn. next month.

DES MOINES: Top executive promotions at the Iowa-Des Moines National Bank include: John R. Fitzgibbon, from v.p. and cash. to exec. v.p.; Harold P. Klein, from senior v.p. to first senior v.p.; Gerald O. Nelson, from v.p. to senior v.p.; M. M. (Mike) McMichael, Jr., from v.p. to senior v.p.; Robert A. Krane, from a.c. to cash., and Donald A. Kimmel, to a.v.p. Mr. Kimmel came from Drivers State Bank, South St. Paul. Full list of promotions will be in February *Northwestern Banker*.

KENYON, MINN.: Myron J. Ellingson was named pres. of Security State Bank, succeeding Arthur M. Ellingson, who is now chairman. Bernhard A. Ellingson is now v.p.

ST. PAUL, MINN.: Donald E. Garretson, assistant treasurer of Minnesota Mining and Manufacturing Co., has been elected a member of the board of directors of the First Merchants State Bank

of Saint Paul. Formerly a certified public accountant, Mr. Garretson has been associated with Minnesota Mining and Manufacturing since 1950.

## SOUTH DAKOTA NEWS

ABERDEEN: John L. Sanders has been elected a.c. and mgr. of the insurance department of Farmers and Merchants Bank. Richard J. Morrison is a new tr. off. Gerald L. Iseman, a.v.p., has resigned to join a bank in Everett, Washington.

ABERDEEN: Kent Baird, v.p. of the Aberdeen National Bank, has been elevated to the post of senior v.p. William F. Hurrell and James P. Scheurenbrand were promoted from a.c. to a.v.p.

George Schuller, local rancher, was named to the bank's board of directors.

LEMMON: A. O. Rolien, former pres. of the First National Bank and a director since 1935, has announced his retirement from the board. He had served the bank for 48 years.

SIOUX FALLS: At the Union Bank and Trust Company, Frank E. Duffy was advanced to exec. v.p. from v.p. and cash. Lee E. Viberg moves

from a.v.p. to v.p. and cash. Wendell Laiboe was promoted from a.c. to a.v.p. and Clayton Olson is a new a.c.

SIOUX FALLS: Jack Bork was advanced from cash. of the Valley National Bank to v.p. and cash. Robert Hersrud was named a.v.p. A new director is Houston Haugo who was also named an a.c.

## COLORADO NEWS

DENVER: Denver U. S. National Bank has announced the promotions of Donald D. Buchanan and Thomas C. Stokes to v.p.'s.

DENVER: D. D. Theodoran has been promoted to exec. v.p. of the North Denver Bank.

DENVER: Lamar Wiggins has been elected a.c. of the South Denver National Bank.

FORT COLLINS: Heading the list of promotions at the First National Bank was Tom J. Gleason from exec. v.p. to pres. He succeeds C. F. Wolfer who was named chairman of the board.

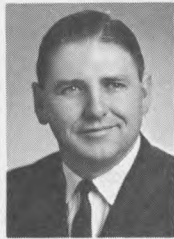
PUEBLO: Frederick A. Fiedler, pres. of CF&I Steel Corp., has been elected a director of the Minnequa Bank.

**SOUTH  
—O—  
MAHA  
S STOCKYARDS NATIONAL BANK**

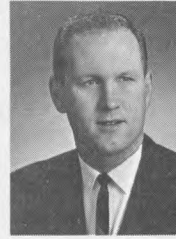
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**IOWA NEWS**

**ALBIA:** At Peoples National Bank, Andrew J. Westendorf, cash., was named v.p. and cash. James E. King, a.c., was advanced to v.p. and Ronald Clester was named a.c.

**ALTA VISTA:** Norbert L. Johann has been advanced to a.c. of the Alta Vista State Bank.

**ANITA:** Albert Karns, Jr., has been advanced from cash. to exec. v.p. and Donald D. Pollock has moved up from a.c. to cash. at the Anita State Bank. Gerald C. Budd is a new a.c.

**BLOOMFIELD:** Two new officers were elected at the Davis County Savings Bank, according to Marvin D. Logan, cash. They are Gary L. Casady, installment loan off., and William I. Boatman, operations off.

Year-end assets of \$8,807,978 were an all-time high.

**CEDAR FALLS:** Two new directors were elected for Cedar Falls Trust and Savings Bank. They are James T. Rutherford, pres. of Wagner Manufacturing Co., and James R. Hansen, exec. v.p. and gen. mgr. of Danish Mutual Fire Insurance Co.

**CHARITON:** At National Bank & Trust Co., Maurice Nickel has been advanced from v.p. and cash. to exec. v.p. and cash. replacing M. J. Grogan who has retired. William J. Carter has been named asst. v.p. and farm rep.

**FOREST CITY:** Forest City Bank & Trust Co. has purchased property adjacent to the bank and plans to create a sizable parking lot.

**HUBBARD:** James O. Willmore, v.p. and cash. of the Security State Bank, has been named to the board of directors. Don Heineking, pres. of the bank, also announced an increase of \$20,000 to the surplus account. Surplus is now \$150,000, while capital remains at \$50,000.

**HUMBOLDT:** Donald W. Christensen has been elected a.c. of the First National Bank. The bank has also recently announced that it is making its social center available to the community for meetings.

**MAQUOKETA:** Paul I. McClimon has been elected to the board of directors of the Jackson State Savings Bank. He farms locally

and is a well-known area auctioneer.

**MASON CITY:** W. F. Werner, v.p. of the United Home Bank & Trust Co., has been appointed volunteer chairman of the savings bonds program for Cerro Gordo County.

**MONTEZUMA:** E. W. McNeil who has been a director of Peoples Savings Bank for 21 years has been elected a v.p. of the bank.

**POSTVILLE:** John A. Schroeder, pres. and chairman of the board of the Citizens State Bank, has resigned. John A. Palas, v.p., was elevated to pres. and board chairman. Cloy W. Schultz, Jr., outstanding young farmer, was elected to the board.

**PRINCETON:** Glen H. Suiter, formerly v.p. of the Farmers Savings Bank, has been elected pres. succeeding H. D. Shaff who became chairman of the board. Mr. Suiter is also pres. of the recently formed bank in LeClaire, the LeClaire State Bank.

**RED OAK:** Richard R. Hall will become a st. v.p. and ag. rep. for the Houghton State Bank on Feb. 1. He has been with a feed company in Red Oak.

**RED OAK:** At the Montgomery County National Bank, Mark Mayne was elected an a.c. and director.

**SAC CITY:** Doug McDermott and Jack Davis have been advanced to a.c.'s of the Citizens Savings Bank.

**SHELBY:** L. O. Stoker, pres. of Farmers Savings Bank, died Jan. 12 of a heart attack. Mr. Stoker had completed 50 years of banking in Nebraska and Iowa.

**WEST BRANCH:** All officers and directors of the First State Bank were re-elected at the bank's annual meeting. J. Curtis Barnhart is pres.

**WILLIAMS:** The Williams Savings Bank recently completed their remodeling project and will hold open house on Feb. 22.



**Bob Bueneke**

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Mr. Banker:

We would like to bring to your attention news of the formation of our new firm as it will be reported in the February issue of Northwestern Banker.

We invite you, and members of your staff, to take advantage of the services which we are prepared to make available for your benefit.

We look forward to an opportunity to visit with you in our office or in your bank.

Cordially,

*Bank Investors*

## Newlin Joins New Bank Investors Firm

Richard C. Newlin has joined with William C. Knapp, prominent realtor, in organizing a bank brokerage concern to be known as Bank Investors, a division of Iowa Realty Company. The firm will be located at 3617 Beaver Avenue, Des Moines, Iowa.



R.C. NEWLIN



W.C. KNAPP

Mr. Newlin, who will be instrumental in the operation of Bank Investors, comes to the firm with 14 years' experience in banking and bank stock negotiations. Emphasis will be placed on serving banks and bankers in the NORTHWESTERN BANKER area and adjoining states. Sole purpose of the new firm will be to negotiate the purchase and sale of controlling and minority interests in banks.

Iowa Realty employs 51 sales and office personnel, and last year the parent firm grossed more than \$17 million in sales.

—*Serving You Confidentially*—

Supplement to Northwestern Banker of January 30, 1967



## NEBRASKA NEWS

**ALLIANCE:** Clyde H. Sudman, 67, was advanced to chairman of the board of Guardian State Bank at the annual meeting last week. He succeeds the late LeRoy Abbott. Howard E. Lichty was elevated from exec. v.p. to the presidency. Mr. Lichty and Paul Hefti, exec. v.p., Bank of Chadron, were elected to the board.

**COLUMBUS:** Elmer L. Bradley, pres. of the Columbus Bank, has announced that the bank's capital structure has been increased from \$200,000 to \$250,000.

**OMAHA:** Stanley A. Michael, pres. of Kirkham-Michael, Inc., has been elected to the board of directors of the West Omaha National Bank.

**PICKRELL:** At the Pickrell State Bank, John R. Young, Jr., cash., has been promoted to v.p. and cash. Walter W. Braun, asst. v.p. of the Beatrice National Bank and Trust Co., has been elected to the board.

## MINNESOTA NEWS

The Seventh Annual Bank Management Conference will be held by the Minnesota Bankers Association on February 15 (Wednesday) at the new St. Paul Hilton Hotel.

Star attraction will be Pitcher Jim Kaat of the Minnesota Twins.

**ANOKA:** Anoka businessman James Wennerlund has been elected a director of the First National Bank.

**CHASKA:** Carver County State Bank recently purchased the city hall and will tear the structure down. A new bank building will be erected on the site.

**CROSBY:** George Syreen has been elected a director of the First National Bank succeeding E.R. Burns who recently passed away. Ronald Larson has been named auditor of the bank, a new post.

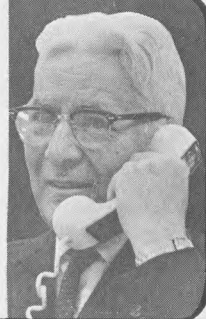
**DORSET:** Gordon L. Hewitt, former exec. v.p. of the Farmers State Bank, has been named pres.

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He replaces his father, C.R. Hewitt, who is retiring as pres. and will remain as chairman.

**DULUTH:** Charles R. Bard, cash. of the First American National Bank, was named v.p. and cash.

**FOREST LAKE:** Francis W. Schlaeger, Jr., has been named a.c. at the Forest Lake State Bank.

**MANKATO:** Laird D. Waldo, v.p. of Hubbard Milling Co., is a new director of the First National Bank.

**MANKATO:** At National Citizens Bank, Delmer M. Gibson, cash. of the bank, was named a.v.p. and cash.

**MINNEAPOLIS:** Harold W. Larson has been elected a director of Northwestern National Bank of Bloomington-Richfield.

**MINNEAPOLIS:** Carl J. Madasdy, Golden Valley mayor and gen. mgr. of North Central Wool Marketing Corp., has been elected a director of the Second Northwestern National Bank.

**MINNEAPOLIS:** First Bank Stock Corporation reports that earnings in 1966 rose 8% over 1965 to \$23.98 million.

**MINNEAPOLIS:** Rufus W. Hanson, exec. v.p. of the First National

Bank, will retire Jan. 31. Mr. Hanson has been with the First National since 1928, except for 1936-42 when he was v.p. of First Banc-credit Corp. in St. Paul. He has been exec. v.p. since 1954.

**NEW LONDON:** The State Bank of New London has increased capital structure by \$30,000.

**NORTHFIELD:** At the Northfield National Bank, M. E. McElrath was promoted from a.v.p. and cash. to v.p. and Donald E. Hanson was moved from a.c. to cash. Arthur J. Hatch, pres. of the G. T. Schjeldahl Co., was named to the board.

**PIPESTONE:** Donald C. Boelter was promoted from cash. to v.p. and cash. of the Pipestone National Bank.

**STEWARTVILLE:** Don Podein has been named cash. of the First National Bank.

## MONTANA NEWS

**BOZEMAN:** The Annual Ag Credit Conference, sponsored by the Montana Bankers Association, will be held on Feb. 9, 10, and 11 in Bozeman. Registration is through Wayne Gibson, Security Bank and Trust Company in Bozeman.

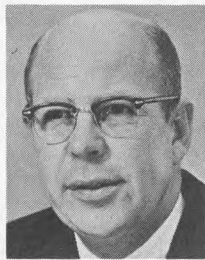
**GREAT FALLS:** L. Don Short has

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been named a.c. and asst. tr. off. of the First National Bank. Promoted to a.c. was Thomas H. Rainville. Personnel officer is John N. Giesler. Ag. loan officer is Robert L. Reiquam, and mgr. of the personal loan department is Gerry E. Girres.

### NORTH DAKOTA NEWS

**BOWMAN:** D. G. Hogoboom retired as pres. of the First National Bank at the annual meeting of the stockholders. He will remain as chairman of the board. John Rouzie was elected pres.

**CARRINGTON:** John Spink, exec. v.p. of the First National Bank, has been named pres. succeeding Hayden H. Thompson.

**COOPERSTOWN:** At the First State Bank of Cooperstown, Darrell B. Jensen has been named a.c. and auditor.

**ENDERLIN:** E. N. Kittelson, long-time Enderlin banker, has sold his interest in the Citizens State Bank to Frank L. Farrar of Britton, South Dakota. Managing the bank will be Carl Dungan of Dallas, Texas.

**GRAND FORKS:** Earl S. Strinden, director and one of the incorporators of the Community National Bank, was recently presented with the Distinguished Service Award for 1966 by the Junior Chamber of Commerce. The award was presented in recognition of Mr. Strinden's contributions to the Grand Forks community.

**GRAND FORKS:** J. G. Walth has been elected auditor and asst. tr. off. of the Valley Bank and Trust Company. Directors also voted a \$100,000 stock dividend which increased common stock from \$200,000 to \$300,000. Surplus was also increased by \$100,000 to \$400,000.

John F. Cook, v.p. and tr. off., was elected to the board.

**JAMESTOWN:** At the annual meeting of the Jamestown National Bank, Myron Klautdt was promoted from a.v.p. to v.p. and Lee Stenseth was moved from a.c. to a.v.p.

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of NORTHWESTERN BANKER...

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### FOR SALE

The Farm Picture and The Ranch-Farm Picture, modern newsletters that talk money and credit to farmers and ranchers from a banker's point of view. Samples for inspection. Farm Business Council, Inc., P.O. Box F, Urbana, Ill., 61801.

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