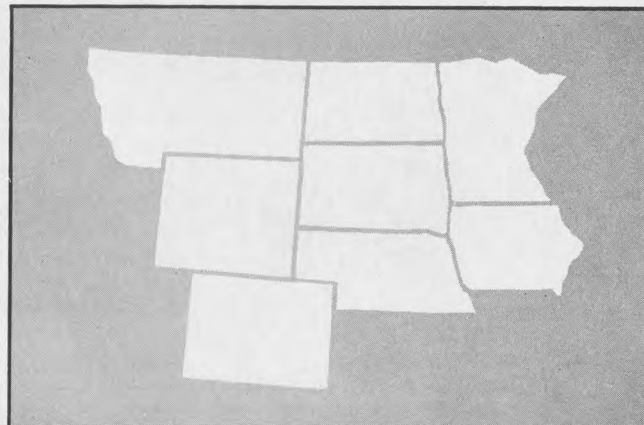


NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1035

Des Moines, Iowa

May 29, 1967

Drought Year for Nebraska and Iowa?

Are Nebraska and Iowa in the midst of a drouth year?

This uneasy question was being asked repeatedly during the past two weeks by farmers, bankers, suppliers and city residents. Rain has been an extremely scarce commodity so far this year in the two states, although areas to the north and south have gotten some moisture.

Many Nebraska farmers had discontinued planting corn by last week because the ground was so dry and the cost of \$40 per acre, including seed, fertilizer and other nutrients, didn't look to be worthwhile at the time.

Some ranchers have been shipping in cake feed for cattle, but this is only a temporary move since other roughage is needed.

One veteran cattle loan banker stated that a lawnmower could be run across most meadows and not even leave a path in Nebraska.

Wheat on dry land stands about eight inches in many places and is heading out, while wheat in irrigated land is better than knee high and heading well.

One authority said general rains will be needed in the next two weeks to avoid extensive damage.

The water table in some areas is reported to be at its lowest level in several decades.

COLORADO NEWS

Senator John Sparkman (Ala.), chairman of the Senate Banking and Currency Committee, will be one of the principal speakers at the Colorado Bankers Convention, scheduled for June 1-3 at the Broadmoor Hotel, Colorado Springs.

J. Howard Laeri, vice president of the ABA and vice chairman of the First National City Bank of New York and J. Lewis Powell, lecturer-writer, are also featured speakers for the convention.

The annual president's report will be given by Neil F. Roberts, president of the CBA and president of the Denver U. S. National Bank.

DENVER: Announcement was made last week of four promotions at the Boulevard National Bank. Douglas L. Robertson, who has been with the bank since it opened in 1963, was elected senior vice president and cashier. Named vice presidents were Garth Thomas, Robert L. Parrish and Mrs. Bonnie Berger.

FORT COLLINS: The First National Bank has purchased \$1.5 mil-

lion in Colorado State University warrants, dated June 1 and due September 1, 1968. The interim financing was arranged for married student housing on the CSU campus.

RIFLE: Carl C. McMurray, retired president of the First National Bank, was buried May 21. Mr. McMurray was a banker in Limon from 1935 to 1949, and president of the First National Bank in Rifle from 1949 until his retirement in 1964.

SOUTH DAKOTA NEWS

RAPID CITY: Nearly 600 South Dakota bankers attended the 75th Diamond Jubilee Convention of the South Dakota Bankers Association. Walter Pailing, president of the American National Bank & Trust Company, Rapid City, was elected new president of the SDBA. Complete report will appear in the June *Northwestern Banker*.

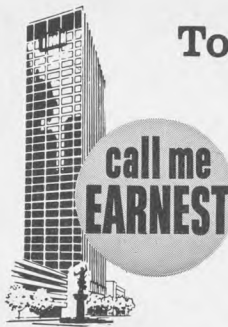
SIOUX FALLS: Wendell Liaboe, of Union Bank & Trust Company, was recently named president of the Sioux Falls chapter of the A.I.B. Other officers are: Vice President, Carl O. Norberg, National Bank of South Dakota; Secretary, Annette Gustad, Northwestern National Bank; Treasurer, Richard Pruitt, south branch of National Bank of South Dakota.

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IOWA NEWS

ALGONA: The Algona Community School Board recently sold \$1.5 million of school bonds to the Iowa-Des Moines National Bank at an average rate of 3.66%. The bonds, which will be retired in 20 years, will provide financing for a new high school.

COUNCIL BLUFFS: The State Savings Bank of Council Bluffs is planning for further physical expansion and customer parking, according to Jack Eakin, president. Since 1960, the bank has increased from a \$10.3 million to \$20.7 million institution.

DES MOINES: On May 22, the Iowa House voted unanimously to abolish

the 4% interest rate that banks can pay on the temporary investment of idle state funds. Under the bill, the rate would be set at monthly meetings of the state treasurer, state superintendent of banking and state insurance commissioner. The bill also states that interest rates paid by banks to other political subdivisions may be no higher than the rates being paid on state funds and no lower than 1% below the rate being paid on state funds.

DES MOINES: At the recent annual meeting of the Iowa Corporate Fiduciaries Association, the following officers were elected for the coming year: President, Edward L. Carmody, senior vice president, Davenport Bank & Trust Co., Davenport; Vice President, Richard M. Ackley, vice president and trust officer, Union Bank & Trust Co., Ottumwa; Secretary-Treasurer, Richard E. Kautz, vice president, Davenport Bank & Trust Co., Davenport; Chairman of the Executive Committee, John M. Sagers, vice president and senior trust officer, Peoples Bank & Trust Co., Cedar Rapids.

DeWITT: James Billhorn, former Federal Land Bank representative in DeWitt, has been named cashier of First Central State Bank.

DEXTER: George Buck has been elected assistant cashier and manager of the Dexter office of the Dallas County State Bank. Mr. Buck has been with the Earlham Savings Bank for over a year and

has an extensive background in agricultural credit.

DUBUQUE: William R. Jansen has been elected president of Dubuque Bank & Trust Co., succeeding the late John H. Jansen. Greg Corken has been advanced from vice president and trust officer to senior vice president and trust officer and was elected to the board of directors. Also elected to the board was William Fuller, vice president, to succeed his father, Lynn Fuller, who has retired. Thomas A. Killion will join the bank as a trust officer; he formerly was with Central National Bank and Trust in Des Moines.

DUMONT: Dallas M. Harrison, president of the State Bank of Dumont for 16 years, recently retired from active management of the bank and assumed the position of chairman of the board. The new president is his son, Russell L. Harrison, who has been with the bank since 1952, as cashier and executive vice president.

EMMETSBURG: Both the Iowa Trust and Savings Bank and the Palo Alto County State Bank have been remaining open for business on Thursday evenings since May 18.

FORT MADISON: Work has begun on the remodeling and expansion project of the Fort Madison Savings Bank. New drive-in and new walk-in facilities will be included in the expansion. Architects are Dane Morgan & Associates of Burlington.

HOLSTEIN: The Security Bank of Holstein has awarded a Department of Economics and Business Administration scholarship to Roger Nicolaisen of Washta, who will be a senior at Morningside College in Sioux City during the coming academic year.

NEW VIENNA: The New Vienna Savings Bank has undertaken an extensive remodeling project of its

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present facilities. S. W. Grotenhuis is president of the bank.

SIOUX CITY: Elected president of the Sioux City chapter of the A.I.B. was Dennis Devine of the First National Bank. Barry Backhaus, Morningside State Bank, was elected first vice president; Thomas Reidmiller, Toy National Bank, second vice president; Nancy Kocher of Morningside State Bank, secretary and Michael Smith of Security National Bank, treasurer.

NEBRASKA NEWS

ALLIANCE: LeRoy Abbott, Jr., is enrolled in an officers' training program at the First National Bank in Denver. Mr. Abbott has been employed at the Bank of Hyannis.

ARLINGTON: Funeral services were held May 17 for Harry McClellan, Sr., age 84, former president and chairman of the board of the Arlington State Bank. Mr. McClellan was also Arlington postmaster from 1924 to 1936 and was active in numerous local and statewide organizations.

BEATRICE: Mrs. Mabel Gray was recently honored at a dinner given by the Beatrice National Bank in recognition of 25 years of service as bookkeeper supervisor.

BELDEN: The Legion Hall in Belden is presently being remodeled for autumn occupancy by the First National Bank. The bank's present headquarters will be retained for the insurance business which the bank handles.

BLAIR: T. R. (Ted) Swanson, cashier of the Blair Bank, will retire from that position on May 31, after completing 50 years of service with the bank.

GRAND ISLAND: David L. Schomburg has been appointed agricultural representative by the Commercial National Bank & Trust Co. Mr. Schomburg had been assistant cashier and agricultural representative at the City National Bank in Hastings since 1963.

HUMBOLDT: Glenn D. Jenkins, 80, died recently. He was a former employee of the First National Bank in Lincoln and had been with the Home State Bank of Humboldt for 42 years.

NEWMAN GROVE: Recent personnel changes at the First National Bank in Newman Grove have made H. L. Gerhart chairman of the board; H. L. Gerhart, Jr., was elected president; S. M. Johnson, cashier and Melvin Severson, assistant cashier.

OMAHA: Franklin P. Rogers has been elected to the board of directors of the Center Bank, according to M. S. Livingston, chairman of the board. Mr. Rogers is president and owner of Sensation Manufacturing Co. of Ralston.

OMAHA: The three-story addition to the First Westside Bank is scheduled for completion this fall. The addition constitutes an \$800,000 project. The bank will occupy the first floor and lease the upper two floors.

OMAHA: Dale A. Wagner was recently elected assistant auditor of South Omaha Stockyards National Bank, according to Donald J. Murphy, president. Mr. Wagner began his banking career in 1949, and has served most recently as purchasing agent for the bank.

SCHUYLER: Construction is now underway on the new First National Bank building. The present bank building will be remodeled, and the new building will add 3,000 square feet of space. Harold Qualsett, bank president, said completion is expected in the fall.

TALMAGE: Funeral services were



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held recently for Charles E. Wood, 98, a Nebraska banker for more than 75 years. Mr. Wood entered the banking business in Brock in the early 1880's and joined the Bank of Talmage in 1891. He retired as president of the bank in 1945, but remained active as a director of the bank. Mr. Wood was also active in numerous civic affairs.

MINNESOTA NEWS

AUSTIN: The Minnesota Trust Co. of Austin has been authorized by the Minnesota Department of Commerce to increase the amount of capital stock from \$275,000 to \$325,000.

BEAVER CREEK: Beaver Creek State Bank held an open house May 27 to celebrate its 50th anniversary. Drawings for cash prizes were held.

BEMIDJI: Ira H. Batchelder, Sr., was elected director of the Northern National Bank to replace the late Ray J. Kalit Jr. Mr. Batchelder is president of Bemidji Woolen Mills, Inc.

GLEN LAKE: Les L. Hanson has been elected cashier at the Glen Lake State Bank. Mr. Hanson has been with the First National Bank of Cannon Falls since 1962.

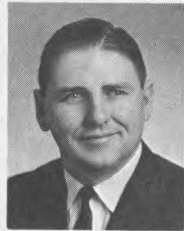


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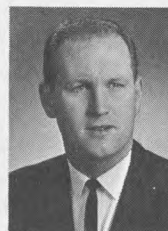
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MINNEAPOLIS: James H. Hammill has been named director of public information, a new post at the Federal Reserve Bank. Mr. Hammill was previously administrative assistant to the president of the University of Minnesota.

MINNEAPOLIS: Mary L. Stewart and Thomas A. Wright have been elected assistant cashiers of First Southdale National Bank. Mrs. Stewart will head the bank's newly-created customer service department and Mr. Wright will supervise the installment banking and dealer finance operations.

MINNEAPOLIS: Mrs. Ethel A. Arnold, president of Sanitary Sausage Co. of Minneapolis, has been elected to the board of directors of Northeast State Bank, according to W. C. Rasmussen, president of the bank.

MINNEAPOLIS: Saturday, June 24, will be the first Knothole game of the 1967 Minnesota Twins schedule, according to Calvin Griffith, Twins president. There will be seven Saturday home games designated as Knothole days during the season. The Northwestern banks of the Minneapolis area, St. Paul, Osseo and Stockyards National Bank of South St. Paul will be Knothole gang registration headquarters for the program.

OWATONNA: Alan G. Berg was

recently elected assistant vice president of the Owatonna State Bank, according to Joe Poire, bank president. Mr. Berg has recently been in the field of consumer finance.

ST. PAUL: The annual spring banquet of the St. Paul chapter of the A.I.B. was held May 20. Speaker of the evening was J. E. Karth.

TYLER: Open house was held May 26 at the Citizens State Bank to commemorate its 50th anniversary. Drawings for door prizes and free gifts were conducted.

WESTBROOK: Don Fogelson has accepted a position with the Westbrook State Bank, beginning June 1. Since 1956 he has been employed with the Farmers and Merchants State Bank at Balaton, most recently as cashier.

NORTH DAKOTA NEWS

DICKEY: Farmers and Merchants State Bank at Dickey has been sold by the Lommen family to Gorman King of Valley City, Scott Anderson of Fargo and James E. Brooks. Mr. King will assume the presidency and all three new owners will be on the board of directors. Allen Lommen will remain employed as cashier.

JAMESTOWN: The First James River National Bank recently moved from its original 85-year old location to its new facilities.

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