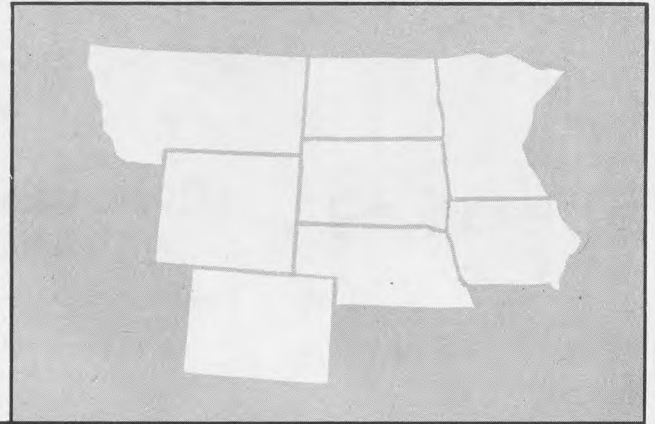


# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1081

Des Moines, Iowa

February 12, 1968

## Nebraskans Fight H.R.13718 in Washington

The urgency of commercial banking's need to fight H.R.-13718—The Federal Savings Institution Bill—was brought home forcefully to a group of approximately 40 Nebraska bankers last week. As they arrived in Washington, D.C., on Sunday, Feb. 4 for their biennial visit with the Nebraska Congressional delegation and federal supervisory authorities, they learned that 350 representatives of the savings and loan industry also were arriving in the nation's capitol to lobby aggressively for support of the above bill which has been called "the greatest threat in modern times to commercial banking."

The all-encompassing nature of the bill—almost entirely favorable to mutual savings banks and S&L's—was spelled out by A.B.A. staff members for the Nebraska bankers at a special Monday morning briefing. Basically, the bill purports to assure:

1. More money for the home mortgage market, and
2. Money for S&L's and mutual savings banks to meet cyclical changes.

These points have been

spelled out in previous *Northwestern Banker* reports and editorials.

Proponents of the bill—chiefly, Hon. Wright Patman, chairman of the House Banking & Currency Committee—have voted H.R. 13718 out of committee by a vote of 17–12. The bill would permit any federally chartered thrift institution to become a Federal savings assoc. Certain ground rules would govern conversion for state chartered ones.

The FSLIC would be changed to Federal Savings Insurance Corporation (FSIC) and the FHLBB would charter and supervise the new Federal savings associations.

This new, third banking system would be permitted to branch at will in each state in accordance with the most liberal multi-office provisions applicable. A.B.A. figures this would give such new institutions statewide branching privileges in 46 states. (Conn., Ind., Maine & Wis. appear to be ones where state law would not permit this.)

### SOUTH DAKOTA NEWS

DRAPER: Mr. and Mrs. Keith

Hayes have purchased controlling interest in the Draper St. Bank from the Jorgensen family. G. K. Hayes has been elected bank pres.; Mrs. G. K. Hayes v.p.; and D. LeRoy Louder cash.

### NORTH DAKOTA NEWS

GRAND FORKS: The Junior Bankers Conference will be held in Grand Forks on Feb. 21–23.

NAPOLEON: M. C. Parkos has been promoted from cash. to exec. v.p. of the Stock Growers Bank. Bob Atkinson has been promoted from a.c. to cash. and Lorraine Piatz to a.c.

### NATIONAL NEWS

CHICAGO: A. Newell Rumpf, 59, pres. of Harris Trust and Sav. Bank, died suddenly February 3 in New York City. He joined Harris Trust in 1930.

### Group I Meets Today

Over 850 bankers from Iowa, Nebraska, South Dakota and Minnesota are expected to attend the annual meeting of Group I of the Iowa Bankers Assoc. being held in Sioux City today, February 12.

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## IOWA-DES MOINES NATIONAL BANK

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### IOWA NEWS

AMES: Joseph C. Picken, Jr., will join the First Natl. Bank as of April 1, as an a.v.p. He has been a professor of veterinary physiology and of biochemistry at Iowa State University since 1947. Previous to this, he was with the Central Natl. Bank & Trust Co., Des Moines.

CEDAR RAPIDS: Lodge F. Mrkvicka has been promoted from cash. to v.p. & cash. at the First Trust & Sav. Bank. George R. Nordstrom has been promoted from a.c. & t.o. to v.p. & t.o. Wilmer L. Koss and Elmer Daskocil have been promoted to a.c.

CRESCO: Funeral services were held recently for J. P. Thomson, 80, chmn., Cresco Union Savings Bank. He entered banking in 1907.

DES MOINES: Funeral services



CHRISTY ARMSTRONG      LEO KANE      LEO SCHLUETER

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9TH AND MAIN, DUBUQUE, IOWA

MEMBER: FDIC • FRS

were held last week for Mrs. B. F. Kauffman, 92, widow of the former board chairman of Bankers Trust Co.

DUBUQUE: James H. Wright has joined the correspondent dept. of American Trust & Sav. Bank. He was recently promoted to a.v.p.

ELKADER: J. E. Shaffer has been advanced from cash. to exec. v.p. of the Central State Bank. Robert W. Allen has been advanced from a.c. to cash.

EMMETSBURG: Bill Thomas has been advanced from v.p. & cash. to senior v.p. at the Palo Alto County State Bank. Jim Crane has been promoted from v.p. to v.p. & cash.

FORT DODGE: Helen K. Collins, a.v.p. of The State Bank, has retired after 45 years of service.

HUMBOLDT: Funeral services were held last week for Ben St. John, 69, former pres. & owner of First Natl. Bank, who sold his interests last year. Death was caused by a heart attack.

HUMBOLDT: Clifford H. Lewellyn has been named pres. of the First Natl. Bank, to succeed Joe Dodgen, who has been elected chmn. of the board. Mr. Lewellyn was formerly exec. v.p. at the bank.

JEFFERSON: Russell G. Holt has been promoted from v.p. to senior v.p. at the Jefferson State Bank. Donald E. Snyder has been promoted from cash. to v.p. & cash. Harlan Sterk, of the Dana office,

has been promoted from a.c. to a.v.p.

LONE TREE: Controlling interest in the Farmers and Merchants Sav. Bank has been purchased by Donald M. Kout. He has been cash. of the bank since March, 1967, and a director since October, 1967.

NEW HAMPTON: Robert R. Rigler has been elected pres. of the Sec. State Bank, to succeed his father, J. P. Rigler, who was elected chmn. of the board.

VENTURA: Richard Ax has been elected pres. of the Ventura State Bank. Arno Olsen has been elected v.p. and Merlin Brinkman cash. Dr. Norman Held, H. A. O'Leary and Leroy Ziesmer were elected directors.

WEST UNION: Roger J. Ralston has been advanced to v.p. in charge of the farm dept. of the First Natl. Bank. Gary Penningroth has been named a.c. & farm rep.

WILLIAMS: Carl Turicchi has been advanced from v.p. to exec. v.p. of the Williams Sav. Bank. Capital stock will be increased from \$50,000 to \$100,000, subject to the approval of the state department of banking.

### NEBRASKA NEWS

EWING: Ronald R. Brion has been promoted from a.c. to cash. of the Farmers State Bank.

GRAND ISLAND: Overland Natl. Bank has named two new a.c.'s. They are Mike Wadkins and Robert Hummel.

KEARNEY: Application has been withdrawn for a proposed Buffalo State Bank. Hearing was to have taken place February 29. Motion for withdrawal was filed by Attorney John E. Dier, and the motion was sustained by C. R. Haines, director of banking.

OMAHA: M. R. Morgan, pres. of the Nebraska Bankers Association and pres. of the First Natl. Bank, Elwood, in a letter to association member banks has urged members to support the following resolution passed at the last association convention and to oppose any referendum petitions in the area of taxation.

"That the State of Nebraska has passed a sales and income tax which the Nebraska Bankers Association supported in principle.

"Be it resolved, that Nebraska Bankers Association member banks oppose any referendum petitions in the area of taxation that could



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cause the state further financial problems.”

OMAHA: John H. Baxter, Frank Hulac and Lewis S. Hunt have been elected directors of the Douglas County Bank.

OMAHA: Herbert H. Davis, Jr., pres. of Kirkpatrick, Pettis, Smith, Polian, Inc., has been elected pres. of the Nebraska Investment Bankers Association, to succeed E. M. Hunt of First Nebraska Securities, Lincoln, who has been named a director. Other new officers are: William Raynor and Donald L. Anderson, v.p.; Cliff R. Rahel, secy.; and Robert Ingles, treas.

OMAHA: The Omaha Natl. Bank will build a drive-up, walk-in bank on the northeast corner of 19th and Dodge Streets, upon approval of the Comptroller of the Currency.

OMAHA: Lamson Bros. & Co., a New York Stock Exchange member, has moved from the City Natl. Bank Building to the main floor of the Swanson Building, 8401 West Dodge Road.

OMAHA: Ronald L. Hale and T. E. Dewey have been promoted from a.v.p. to v.p. at the First West Side Bank. Donald D. Fleming, former a.c., has been appointed a.v.p.

## MINNESOTA NEWS

ALPHA: Harlow K. Meium has been elected pres. of the Farmers and Merchants State Bank of Alpha, to succeed F. W. Striemer, who founded the bank and remains as chmn. of the board.

BRAINERD: Donald W. Willette has been named a.c. at the First Natl. Bank.

COON RAPIDS: Bill Pieper has

been promoted from a.v.p. to v.p. at the First State Bank of Coon Rapids.

LAKEFIELD: Earl C. Sucker and associates have acquired the majority of stock of J. F. Pletz in the First Natl. Bank. Mr. Sucker has been elected the new bank pres., to succeed Mr. Pletz, who has been advanced to chmn. of the board and has retired from active participation.

LEWISVILLE: Alden Stroschein has been named cash. of the Merchants State Bank, to replace Edwin Lueth, who is retiring.

MINNEAPOLIS: William Gresham and Douglas Peterson have been elected a.v.p. at the Marquette Natl. Bank.

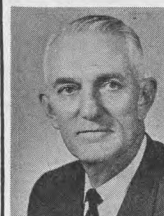
MINNEAPOLIS: The February meeting of the Minnesota Group of the National Association of Bank Women will be held Tuesday, February 13, at 6:30 p.m. in the A-B-C Room of the Curtis Hotel. Kenneth Wales, exec. secy. of the Minnesota Bankers Association, will be guest speaker.

MINNEAPOLIS: Lawrence R. Peterson, 61, pres. of Camden Northwestern State Bank, died Jan. 25.

MINNEAPOLIS: Joseph E. Theis has been promoted from asst. treas. to a.v.p. of the Bank of Minneapolis.

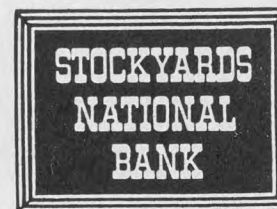
NORTHFIELD: Martin Perman, v.p. of the First Natl. Bank of Northfield, has died in the Northfield Hospital after an extended illness. His death was due to a heart problem.

ODIN: Mr. and Mrs. M. T. Laingen have sold controlling interest in the Odin State Bank to R. D. Har-



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der of Odin. Mr. Laingen had been with the bank for more than 50 years. Mrs. Laingen had been with the bank nearly 34 years. Mr. Har- der is presently employed at the Ormsby State Bank.

OWATONNA: Ron Arndt has been advanced to mgr. of the installation loan dept. at the Sec. Bank and Trust Co. Ken Bloomenrader has been promoted to installment loan interviewer.

PEQUOT: Controlling interest in the Farmers State Bank has been sold to Glen Birkeland of Minneapolis by C. A. McLaird. Mr. Birk- (More Minnesota News - page 4)



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## Kirk Gross Co BANK PLANNING Waterloo, Iowa

eland has been elected bank pres. and a member of the board of directors.

**SLEEPY EYE:** Donald E. Schmid, exec. v.p. of the State Bank of Sleepy Eye, has been named pres., to succeed George Wooldrik, who has been named chmn. of the board, succeeding A. A. Seidl. James N. Schmitz has been named v.p. & cash. Helen Wright and Robert H. Berg have been named a.c.

**ST. CLOUD:** Richard J. Prom and Norman L. Seehausen have been advanced to a.c. at the St. Cloud Natl. Bank.

**ST. PAUL:** De Luxe Check Printers, Inc., reported earnings of \$5.9 million, or \$2 a share, for 1967. This is up 16% from 1966 earnings of \$5.1 million, or \$1.73 a share. Net sales of \$64.7 million for 1967 were up 18% from the \$54.9 million sales of 1966.

**ST. PAUL:** The Highland Park St. Bank is scheduled to move into its new \$220,000 building on Ken-

neth Street and Ford Parkway in April. The new one-story concrete building has been designed by Dykins-Handford, Inc., and will provide two drive-up windows.

**THIEF RIVER FALLS:** Fred Dallmann and Wayne Thompson have been promoted to a.c. at the Northern State Bank.

### MONTANA NEWS

**ROUNDUP:** Controlling interest in the Miners & Merchants Bank has been purchased by W. D. Bianchi and associates from Paris Robert of Roundup and his brother, Paul, of Butte. Mr. Bianchi has elected pres. of the bank, to succeed Paris Robert, who has been named chmn. of the board and exec. officer. Paul Robert also continues as a member of the board.

### COLORADO NEWS

**BOULDER:** Roland Newton has been advanced from a.c. to a.v.p. at the Mercantile Bank & Trust Co.

**DENVER:** Leonard I. Paulson has been elected cash. of the South Denver Natl. Bank of Glendale. He has been auditor of the Cherry Creek Natl. Bank for more than three years. The bank also has declared its first quarterly dividend

of ten cents per share, payable February 23 to stockholders of record on February 9.

**LAKEWOOD:** Wynn M. Bennett, III, has been promoted to data processing mgr. at the Jefferson County Bank of Lakewood.

### WYOMING NEWS

**CASPER:** Leading a list of promotions at Wyoming Natl. Bank was the election of Robert W. Miracle as pres. & chief exec. off. He succeeds G. M. Rafferty, who is now chmn. Former Chmn. Ralph E. Barton is now hon. chmn.

## WANT ADS

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