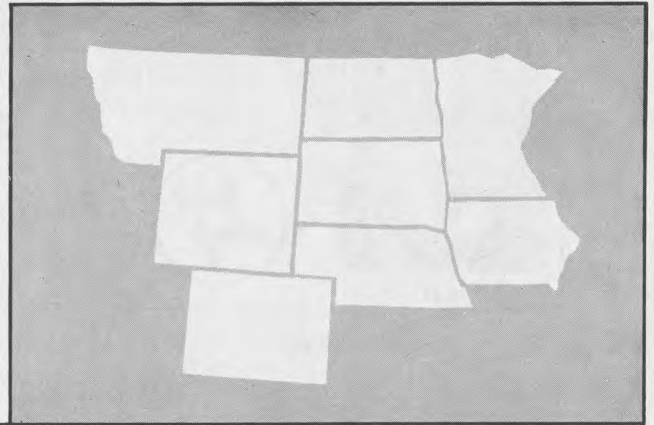


# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



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July 8, 1968

## Need Closer Ties with Political Leaders

"A greater degree of understanding and personal involvement on the part of businessmen is needed if we are to solve the critical problems now facing the nation at home and abroad."

This is the warning from George S. Moore, chairman of the First National City Bank, New York.

Speaking before the national conference of the American Society of Corporate Secretaries, Mr. Moore said, "Business executives can't send messengers, lobbyists or junior officers to do the job for them when they want to make their views known to government leaders." His views are particularly applicable to bankers.

"If business is to make its voice heard clearly, top management must develop direct personal relationships with government leaders. If they do so they will find that their views are welcomed, even if they differ by 180 degrees with those of the government representatives they contact.

"It is not a matter of neces-

sity, but one of survival that business executives increase their involvement in the country's problems, not only on the international and national front but on the local level as well.

"On the domestic side, our most urgent problem is the urban crisis, and there "the business community is finally getting into the act" with the Urban Coalition emerging as the primary coordinating force.

"One of the ways that business is becoming directly involved is through job training and changes in hiring practices that open doors to many not previously considered employable, he noted.

"This is critically important for only private enterprise can provide the large number of jobs required to bring the unemployment figures for minority groups to a level with the rest of the country.

"On the international front, the immediate problems are the international monetary system and the threat of rising protectionism in world trade policies.

The monetary system is at

the moment in a period of relative calm, with the U. S., at long last, having taken fiscal steps that have strengthened the dollar's position in the world.

"The tax-spending cut package, with continued monetary restraint, should slow down the U. S. economy, help expand our trade balance and slow the inflationary pressures hurting our exports. Above all, it should enormously bolster the confidence structure around the world.

"An equally serious international problem is the pressure for reversal of our trade policies, as there is a persistent demand for import quotas to protect some basic U. S. industries suffering from import competition.

"I don't think these trade problems can be pushed under the rug with generalities about 'free trade'. The answer probably lies in voluntary agreements negotiated by our government with foreign producers, for example, or more capital investment to enhance our competitiveness.

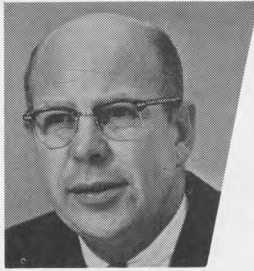
"However, I would put more  
(Continued on Page 4)

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### IOWA NEWS

**ADEL:** Kenneth E. Hykes, a recent graduate of South Dakota State University, has joined the Dallas County State Bank as an officer trainee.

**CLARKSVILLE:** Wayne Rohlwing, executive vice president and cashier, announced an increase from \$50,000 to \$100,000 in surplus of the Iowa State Bank.

**CRESCO:** E. P. Farnsworth, president, Cresco State Bank and dean of Iowa bankers, died at age 96. Funeral services were June 26. Survivors include sons - Ray Farnsworth, vice president, and Paul Farnsworth, cashier.

**DUBUQUE:** Iowa Banking Board approved two parking lot offices for Dubuque Bank & Trust Co. They will be located at Grandview and Delhi Streets, and at the Kennedy Mall.

**DES MOINES:** Dial Finance intends to file an application for the listing of its common stock on the New York Stock Exchange. It has been traded in the national over-the-counter market since 1960.

Current price is 14 bid and 14½ ask. Net income in 1967 was \$1.05 per share.

**ESTHERVILLE:** Robert S. Knight, chairman, The Emmet County State Bank, has retired as an active officer of the bank after 41 years service. He continues as chairman.

**FONDA:** First National Bank has moved to its new building. Open house is planned for a later date, according to Walter W. Stege, president.

**FORT MADISON:** Top golf honors at the Group 11 golf outing went to Terry Lowenberg, assistant vice president, Iowa State Bank and Trust Co., Fairfield, who fired a 76. The Group endorsed the candidacy of J. C. Blackford, president, Union Bank and Trust Co., Ottumwa, for vice president of the Iowa Bankers Association. Election will be held at the annual convention this fall.

**HARLAN:** Mrs. Mary Fiscus, assistant cashier, The Shelby County State Bank, has retired after 26 years service.

**KNOXVILLE:** Community National

Bank & Trust Co. has announced that E. W. Morgan will serve as a senior vice president on a semi-retired basis; Don Vanden Berg moves up to executive vice president and John O. Kamerick advances to assistant vice president.

**MARION:** The Iowa Banking Board has approved an office in Hiawatha, Iowa, for the Farmers State Bank. Hiawatha is located near Marion and Cedar Rapids.

**MARION:** Phil Morris, president, First National Bank, reports that George E. Humphrey, assistant vice president, Bank of Bellevue, has joined the First National.

**MASON CITY:** Murray C. Lawson, president, Klipto Printing and Office Supply Co., Mason City, has been elected a director of the First National Bank.

**OSAGE:** Home Trust & Savings Bank plans to complete its extensive remodeling November 1. Eugene R. Olsword has completed his Navy duty and will return to the bank.

**PERRY:** Maurice Olson has resigned as assistant vice president of the Denver United States National Bank to join the Perry State Bank as a loan officer. He has also been with the Northwestern National Bank, Sioux Falls.

**PLAINFIELD:** H. C. Stevens, president, Farmers State Bank, reports a deposit growth of nearly \$400,000 in a one-year period. Total assets are over \$3 million. Officers and directors were re-elected at the annual meeting recently.

**SIGOURNEY:** R. G. Marget, president, Keokuk County State Bank, reports the death of a long-time director, Dr. G. G. Goldthwaite. He had practiced dentistry from 1904 until February, 1968.

**TINGLEY:** Harold C. Grout, who joined the Tingley State Bank in March, 1956, has been advanced from assistant cashier to assistant vice president. Craig G. Riggs has been elected assistant cashier.

**UTE:** E. W. Nun has advanced from cashier to president and cashier. M. B. Riddle, who served the bank as president (inactive) will now serve as honorary chairman.

### NEBRASKA NEWS

**BLAIR:** Washington County Bank has promoted Mrs. Jack P. (Opal)



George Harnagel

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Jensen to assistant cashier. She replaces Theodore Stewart, retired. The bank increased its surplus account from \$300,000 to \$350,000.

**DALTON:** The Dalton State Bank has been sold to Thomas H. Olson of Lisco, Richard Hennig of Lisco, Herbert Fecht of Dalton, and Charles L. Ferguson of Denver, Colorado.

Lyle Rabe, executive vice president and L. W. Marrin, vice president and cashier, will continue as officers and directors of the bank. Mr. Olson, who is executive vice president of the Lisco State Bank, will be president of the Dalton State Bank. There will be no other changes.

**OMAHA:** Fred W. Gilmore has announced that he will retire September 1 as president of the Union Stock Yards Company. Mr. Gilmore, 61, said he is considering taking a position in the banking field outside Omaha. Before joining Union Stock Yards as president in 1961, he was deputy governor of the Farm Credit Administration and director of the Federal Land Bank Service in Washington, D. C.

**OMAHA:** A building permit has been issued to the U. S. National Bank to construct a temporary walk-in, drive-in bank at 1923 Farnam St. It will represent the first step in the construction of a \$5.5 million structure on the east side of 20th St. between Douglas and Farnam. The temporary drive-in will replace an existing facility at 20th and Douglas. Completion will be September 1.

**OMAHA:** Four promotions have been announced by the Omaha National Bank. They are: Lois E. Narke, correspondent bank officer; Howard J. Cunningham, operation manager of the estate and trust division; Dale E. Hittner, assistant credit officer, and Edna W. Schluter, assistant trust officer.

**PLATTSMOUTH:** The Cass County Bank, chartered in November, 1966, moved into its new building on June 15. The new bank is 50 by 72 feet, according to David J. Duey, vice president.

**WACO:** W. R. Pettie has retired as cashier of the Farmers & Traders Bank after 47 years service. Earl Schrader is now cashier, and Pearl McClur is now assistant cashier.

### MINNESOTA NEWS

**ADA:** The First State Bank of St. Louis is now a Federal Reserve Bank of St. Louis

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served its 87th anniversary by moving into its new building recently.

**GONVICK:** Lowell H. Johnson has joined the Northern State Bank after serving in the Marine Corps. for four years.

**MINNEAPOLIS:** Daniel G. Beck and John H. Torsey have been elected vice presidents of the Northwest Bancorporation. Mr. Beck, who will be vice president in the bank relations department, has been president of a Banco bank, the Citizens First National Bank, Wahpeton, N.D. Mr. Torsey, who has been a vice president at Northwestern National Bank, Sioux Falls, will be vice president in the Banco credit department.

**MORGAN:** The 75th anniversary of the founding of the State Bank of Morgan was observed recently. H. M. Ball founded the bank in 1893. Total deposits are now over \$4.3 million, according to G. M. Davis, president.

**ST. PAUL:** Robert T. Wallner has been advanced to president of the First Security State Bank, succeeding Clarence H. Gieske, retired.

**SLAYTON:** Murray County State Bank has changed its name to the Northwestern State Bank. It is affiliated with the Northwest Bancorporation.

**WINONA:** Merchants National Bank has made the following changes: R. Peter Roehl, to vice president

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OMAHA

and director; Loren Jaeckels, manager, EDP, named assistant cashier. New assistant vice presidents are: Frank J. Chupita and Richard D. Gilien. They operate the bank's installment loan department.

### MONTANA NEWS

**HELENA:** Charles H. Holley has been named to the installment loan department of the Commerce Bank and Trust Company. He comes to the bank from the Helena Credit Bureau where he has been employed for the past two years.



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### SOUTH DAKOTA NEWS

**HURON:** C. R. (Art) Weaver has joined the National Bank of South Dakota branch in Huron as a representative. He succeeds Donald G. Clauson, who was transferred to the bank's branch in Corsica. Mr. Weaver was with the Jamestown National Bank, Jamestown, N. D.

**VERMILLION:** Larry L. Ticknor, vice president and manager, United National Bank, announced the approval of the bank's application to establish an office at the corner of Cherry and Elm Street. Construction is to start immediately with completion by September 15. The new office will be 1,750 square feet with two drive-up windows and a walk-in lobby. It will be known as the University office.

### COLORADO NEWS

**DENVER:** More than 90% of the stock in the Central Bank & Trust Co. has been sold under the tender offer of the D. H. Baldwin Co., Cincinnati, according to Max G. Brooks, bank chairman, and L. W. Wulsin, president of the Ohio firm. The 106-year-old producer of musical instruments and electronic and photo-optical devices, offered to buy all of the bank's 510,000

outstanding shares at \$36 per share in cash.

Mr. Wulsin said the stock tender originally was scheduled to expire June 29. However, it has been extended through July 12 in order to obtain 100% of the outstanding shares.

In a letter to Baldwin's shareholders, Mr. Wulsin reported Central's assets as of May 31 were \$214 million. Net earnings for the preceding 12-month period, after provisions for federal income tax, were \$1,435,000.

**DENVER:** William W. (Peter) Grant, III, vice president, Colorado National Bank, has been elected a director of the Northeast Colorado National Bank, one of Colorado National's affiliate banks. He fills the vacancy created by the recent death of his uncle, Edwin H. Grant.

### WYOMING NEWS

**CHEYENNE:** Louis A. Domenico, prominent Cheyenne businessman, has been named to the board of directors of American National Bank. He had previously served as an advisory member of the board.

**DOUGLAS:** The Converse County Bank celebrated its 50th anniversary recently, according to Cecil Coe, president.

The Converse County Bank has

grown since it first opened its doors for business in June, 1918 at 102 North Second Street in Douglas. Deposits at that time were listed at \$127,000.

In March, 1966 the bank moved to its beautiful new home on the corner of Fourth and Walnut Streets.

Today, it is the fourth largest state bank in Wyoming. Deposits total \$11,395,211.

### Closer Ties...

(Continued from Page 1)

emphasis on getting other countries' trade barriers down. We must take a tougher stand on border taxes and dumping. More importantly, we must keep our wage cost increases below those of our world competitors."

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