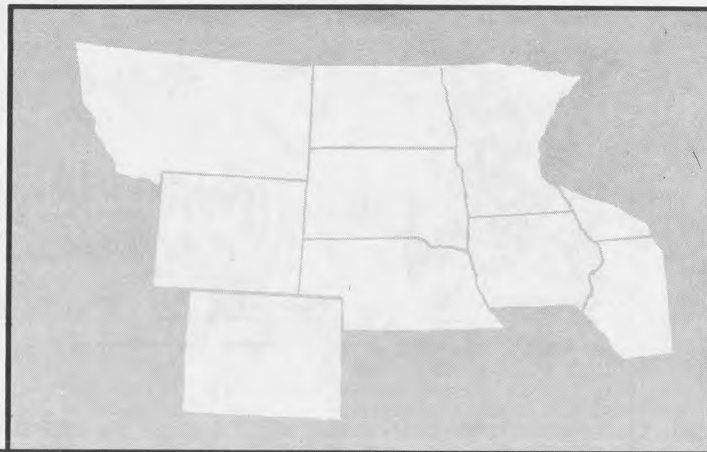


NORTHWESTERN Banker

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The Central and Western States



No. 1128

Des Moines, Iowa

November 11, 1968

Propose Branch Banking Study

A group of 17 prominent Minnesota bankers has signed a letter mailed November 1 to every Minnesota bank asking for a study of the potential effect of branch banking in Minnesota and a study of the situation in other states.

The group is made up of a number of past presidents, executive councilmen and several current council members of the Minnesota Bankers Association, but the group is acting independently of the MBA and is not affiliated with the association in this separate action.

The letter requests an opinion from Minnesota bankers on whether such a study should be undertaken and asks that any responses be directed to Wayne Blackmarr, president, Wayzata State Bank, Wayzata, Minnesota 55391. The letter states that in view of many changes in the industry, this might be the time to conduct such a study with the following six points in mind:

1. Changes in branching laws in other states.
2. Increased pressure on the state legislature in 1969 for

mutual savings banks branching privileges.

3. Tremendous growth of S&L's through branching.

4. Possibility of loan production offices through the Federal Reserve System.

5. Rapid growth of PCA's, credit unions and other financial institutions.

6. Economic pressure on small communities.

Those signing the letter were: R. J. Hubbell, president, Eastern Heights State Bank, St. Paul; Wayne Blackmarr, president, Wayzata State Bank, Wayzata; D. H. Gregerson, president, First National Bank, Anoka; Ora G. Jones, Jr., president, Goodhue County National Bank, Red Wing; George A. Volz, president, Farmers & Merchants State Bank, New Ulm; Don Harrington, president, First National Bank, Plainview; John Carlander, chairman of the board, State Bank of Faribault, Faribault; George A. H. Olson, president, First State Bank, Braham; Gene A. Beito, president, Northern State Bank, Thief River Falls; R. F. Foley, president, Citizens State Bank, Roseau;

Harold L. Hanson, president, First National Bank, Baudette; K. O. Sattre, chairman of the board, Blue Earth State Bank, Blue Earth; R. C. Nelson, president, Northwestern State Bank, Hallock; W. A. Garratt, president, Farmers and Merchants State Bank, Preston; G. A. Ugen, president, Peoples State Bank, Wells; John Chisholm, president, Olmsted County Bank and Trust Company, Rochester; O. B. Rekow, executive vice president, First National Bank, Montevideo.

LATE NEWS

MINNEAPOLIS: On November 2, the Marquette National Bank became the first major downtown bank to remain open on Saturdays. Saturday hours are from 9 a.m. to 3:30 p.m.

ST. PAUL: An application for a new bank to be called First Mid America National Bank, to be located in suburban Cottage Grove, has been filed with the regional office of the Comptroller of the Currency. Heading the list of applicants is Dave Shern, executive vice president, Valley National Bank of Eagan Township, St. Paul.

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IOWA NEWS

BETTENDORF: Donald E. Poppen, operational supervisor for the First National Bank, Fort Dodge, has been named cashier of the Security State Trust and Savings Bank.

DES MOINES: An application by Bankers Trust Company for a parking lot office in the Eastgate Shopping Center here has been denied by the Iowa Banking Board.

DUBUQUE: A parking lot office was approved for the Key City Bank and Trust Company at 2600 Dodge Street in the Plaza 20 Shopping area, subject to the bank's move from Epworth, Iowa. Approval was made by the Iowa Banking Board.

EAGLE GROVE: Open house will be held Thursday, November 14, at the Security Savings Bank in its newly remodeled banking quarters.

FOREST CITY: An application to

move the Manufacturers Bank and Trust Company from Crystal Lake to Forest City has been approved by the Iowa Banking Board, subject to FDIC approval. An office will be maintained in Crystal Lake.

FORT DODGE: The Iowa Banking Board has approved an office for the Union Trust and Savings Bank at Duncombe, Iowa.

HALBUR: R. J. Heinen, 83, died recently in St. Joseph Hospital, Omaha. He was president of the Farmers Savings Bank here.

HUMBOLDT: W. G. Stewart, vice president and cashier of the First National Bank, has resigned, effective November 15, to become vice president of the First State Bank at Webster City. Mr. Stewart has been associated with the bank for over 14 years.

LE CLAIRE: Open house will be held by the Le Claire State Bank in its new building on Thursday, November 14.

MT. VERNON: Jay A. Fordyce has

been elected president of the Mount Vernon Bank and Trust Company, and Leoral C. Evans has been named a director. They succeed the late Dr. Roy A. Nelson, who was president and a member of the board. Mr. Fordyce has been associated with the bank since 1935, most recently as vice president. Mr. Evans joined the bank in 1953 and has been serving as cashier.

NEBRASKA NEWS

GRAND ISLAND: Glenn E. Kidder, formerly employed by the Department of Banking in Nebraska as an examiner, has joined the Equitable Building and Loan Association here as controller and head of the computer department.

HALLAM: Fred Carsten, president of the Hallam State Bank, has died at the age of 87. Mr. Carsten began his banking career at the Hallam State Bank at the age of 13.

HARRISON: Vernard Marsteller, 74, retired president of the Sioux National Bank, died recently. Mr. Marsteller began work at the bank in 1945 and retired as president in 1962.

JOHNSON: Roy Casey has died at the age of 75. He was a former vice president and director of the First National Bank here.

MONROE: Lee K. Harris has been named vice president at the Bank of Monroe. Janice Ziegler has been promoted from assistant cashier to cashier, and Jean Carstenson has been named assistant cashier.

ST. PAUL: Stan Edwards has been elected vice president and cashier of the Citizens National Bank, to fill the vacancy created by the retirement of Virgil Welsh.

SIDNEY: Leo Krieger, president of the Sidney National Bank, has resigned to become president of the Otoe County National Bank in Nebraska City. He has been with the bank 14 years. Robert Conrad, who purchased controlling interest in the Sidney bank last summer, will assume the presidency of the bank, as well as remaining chairman of the board.

MINNESOTA NEWS

AUSTIN: Charles L. Wilson has been named a director at the First National Bank of Austin. He is president of the Austin Coca-Cola Company. The bank recently celebrated its 100th anniversary.



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BIWABIK: Mrs. Louise Nisen, president of the Biwabik State Bank, has recently completed 50 years in the banking business. Mrs. Nisen is the first 50-year woman banker in Minnesota and also the first woman in the state to organize a bank.

GRAND MEADOW: The First State Bank will hold an open house to celebrate the bank's 30th anniversary on November 16. The interior of the bank has been completely remodeled, with new signs installed on the exterior of the building.

GREEN ISLE: Controlling interest in the Citizens State Bank of Green Isle has been purchased by Cutler Corporation of Minneapolis from Equity Capital Corporation, Minneapolis.

MADISON: M. A. Anderson, president of the State Bank of Madison, has died at the age of 67.

MINNEAPOLIS: Neil W. Peterson has been elected assistant cashier of Fidelity Bank and Trust Company. He has been with the bank since April, 1968.

NORTH BRANCH: Richard P. Lucivansky of Almena, Wis., has been elected assistant cashier of the Merchants State Bank of North Branch. He has been manager and assistant cashier of the Almena office of the Northwestern State Bank of Cumberland, Wis.

WINONA: S. J. Kryzsko, president of the Winona National and Savings Bank, has been elected chairman of the Development Council for Minnesota State Colleges. Mr. Kryzsko served as State College Board president from 1957 to 1961, and the Winona State College student union, Kryzsko Commons and College Center, is named after him.

Dennis L. Nelson, formerly associated with Drovers State Bank, South St. Paul, Minn., has been named assistant cashier in the bank's installment loan department.

WORTHINGTON: Duane S. Amundson, who has served as executive vice president and director of the State Bank of Worthington, has resigned because of health reasons. Lloyd A. Amundson, brother

of Duane, has been named president of the bank. He has been a director of the bank and has headed up its realty and insurance services the past seven years.

SOUTH DAKOTA NEWS

PIERRE: Coment Haraldson, former co-owner of the radio station KCCR in Pierre, has joined the Pierre National Bank. He will be in charge of the promotion and implementation of the Bank Americard program in the area.

RAPID CITY: Craig H. Johnson has been elected assistant cashier at the First National Bank of the Black Hills. He joined the controller's department at the bank in January, 1968.

SIOUX FALLS: Owen D. Noteboom has been elected assistant vice president and manager of the time-pay department at the National Bank of South Dakota. He has been with the bank since July, 1957.

NORTH DAKOTA NEWS

BISMARCK: The North Dakota Bankers Association's 7th annual Agricultural Credit Conference will be held December 5-6 at the Holiday Inn here.

BISMARCK: Lloyd K. Everson, president and director of the Northern National Life Insurance Company of Bismarck, has been elected a director at the Dakota National Bank.

ILLINOIS NEWS

CHICAGO: Robert K. Wilmouth, senior vice president at the First National Bank of Chicago, has been placed in charge of the bank's staff services, and Clarke

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C. Stayman, vice president, has been named to head the bank's retail services. Richard E. Willer will succeed Mr. Staymen as vice president in charge of division E, and, effective January 1, William J. Korsvik, vice president and economist, will become administrative assistant to Gaylord A. Freeman, Jr., vice chairman.

CHICAGO: George H. Dempsey has been appointed executive vice president of Carobus and Fredericks, Inc. He was formerly director of public relations and advertising for American National Bank and Trust Company here.

ELMHURST: Everett F. Seegers has been named senior vice president at the Elmhurst National Bank. He will continue as secretary to the bank's board of directors. Arthur Plass has been named senior vice president. Lourie T. Batt has been named vice president and cashier and Burton H. Brodt has been named comptroller.

LA GRANGE: Frank I. Andrews has joined La Grange State Bank as public relations director. He was formerly associated with the First National Bank of Evergreen Park as public relations director.

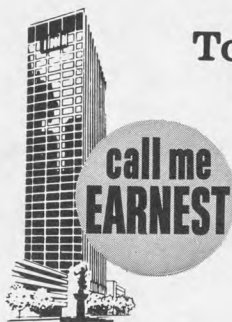
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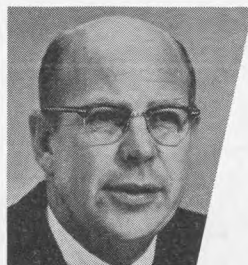


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URBANA: The Illinois Bankers Association will hold its 23rd annual Bank Management Conference at the University of Illinois here on November 13-14.

COLORADO NEWS

DENVER: The following appointments have been announced to the boards of directors of the First National Bancorporation, Inc., and the First National Bank of Denver. The Bancorporation board was increased from 15 to 20 members by the election of E. B. Close, Jr., Bancorporation secretary; John Evans, Jr., Denver investment executive; Frederick M. Farrar, Colorado Springs and Pueblo banker; Samuel T. Jones, Jr., Pueblo businessman; John M. King, Denver financier, William M. White, Jr., Denver and New York businessman. Six vacancies were created by the expansion and recent resignation of John Evans, Sr. Four new directors were named to the bank's 25-member board. They are: John Evans, Jr., King; Walter J.

Predovich, Pueblo attorney; Mahlon T. White, southern Colorado banker. W. C. Kurtz and James A. Woods were made honorary directors.

FT. COLLINS: The Poudre Valley National Bank observed its 90th anniversary on November 8.

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OKLAHOMA BOUND

Cy Kirk and Max Roy, vice presidents of the La Salle National Bank, Chicago, know the importance of agricultural credit to the bankers of the middlewest. That's why they are attending the 17th annual ABA Agricultural Credit Conference in Oklahoma City this week. See Cy and Max there—or call Cy in Chicago at Area Code 312 STate 2-5200 or Max in Iowa City at Area Code 319/338-5224.

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