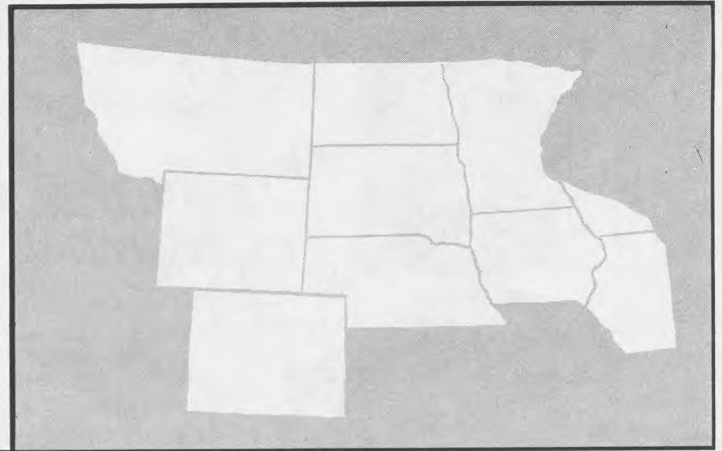


# NORTHWESTERN Banker

Oldest Financial Journal Serving  
The Central and Western States



No. 1130

Des Moines, Iowa

November 18, 1968

## Supervisors Propose Security Regulations

The three federal banking agencies and the Federal Home Loan Bank Board each issued on November 8 for public comment proposed regulations implementing the Bank Protection Act of 1968. After consideration of these comments, the agencies plan to publish final regulations by January 6, 1969, as required by Public Law 90-389, which was signed by President Johnson on July 7, 1968.

The four regulatory authorities—the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Comptroller of the Currency, and the Federal Home Loan Bank Board—consulted with each other extensively in formulating their drafts.

The staffs of the four agencies received advice from law enforcement officers, banks, equipment manufacturers, and trade associations. The proposed regulations differ with each other in some details, but each requires affected institutions to:

1. Designate a security officer;

2. Develop a written security program spelling out in detail the security procedures for each office of the institution;

3. Install lights, door locks, surveillance systems, and robbery and burglary alarms;

4. Submit an annual certification of compliance with the regulations, and report whenever a robbery, burglary, or larceny is attempted.

## Bank Employees Strike ...

Twenty non-supervisory employees of the First National Bank of Rice Lake, Wis., struck the bank early this month after rejecting the bank's latest wage offer. There had been nine negotiating meetings between bank officials and union representatives since Retail Clerks Union Local 1116 organized the employees July 17. While the employees picketed the bank, supervisors operated the bank, the largest in Barron County. Elmer Einum, executive vice president and cashier, said the drive-in facility had to be

closed. No progress had been reported in negotiations late last week.

## Credit Card Survey ...

The November issue of the *Northwestern Banker*, now in the mails, contains an exclusive survey titled "Should Smaller Banks Offer a Bank Charge Card?" Executive officers of the nation's leading bank card systems were asked to detail reasons why a bank of under \$25 million should offer a charge card. Their replies are in this survey.

In addition, the survey contains latest news from the bank charge card front, including the following:

1. Central States Bank Card Association in Minneapolis-St. Paul announced its affiliation with Master Charge and Interbank.

2. Midwest Bank Card System, Chicago, intends to affiliate with Interbank and speculation is that it will also go Master Charge.

3. Bankmark of St. Louis an-

(Continued on Page 4)

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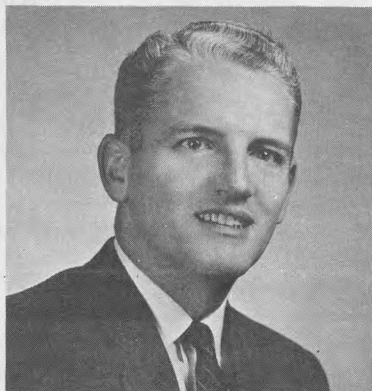
### IOWA NEWS

AMANA: Benton and Iowa county bankers will meet Tuesday evening, November 19, at the Ox Yoke Inn in the Amana Colonies.

CEDAR RAPIDS: Lawrence E. McGrath has been appointed to manage the new office of the Peoples Bank and Trust Company, Peoples East. He has most recently been serving as cashier at the City National Bank here.

DES MOINES: Carey W. Young has been elected assistant cashier in charge of the installment loan department at the Plaza State Bank. He was formerly public relations manager at the bank.

DES MOINES: The Iowa Bankers



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Association will hold its 21st annual Tax School at the Hotel Fort Des Moines here on Monday, November 25, and Tuesday, November 26.

FORT DODGE: The First National Bank has filed an application with the Comptroller of the Currency for permission to establish an office at Avenue O and Tower Drive here.

HAWKEYE: Stockholders of the Citizens Savings Bank have voted a 100% stock split. The split has been approved by the State Banking Department and the Federal Deposit Insurance Corporation.

KIMBALLTON: Landmands National Bank has purchased the \$33,000 bonds offered by EH-K School District. The bonds will pay 4% interest.

NORA SPRINGS: Application of the First State Bank to change the location of its Chickasaw Street office from 221 to 211 Chickasaw Street here has been approved by the FDIC.

ST. ANSGAR: Mrs. Julius Kittle-son, assistant cashier at the St. Ansgar Citizens State Bank, has retired. She joined the bank staff in 1954 as a secretary and teller and was promoted to assistant cashier in 1960.

WHEATLAND: Gary F. McClintock, formerly associated with the law firm of Norton, McClintock and

Freese of Lowden, Iowa, has accepted a position in the First Trust and Savings Bank here, effective December 1.

WILLIAMS: T. H. Lekwa has retired from the Williams Savings Bank after a banking career of nearly 43 years. He started his career at the State Bank of Dows in 1925 and joined the Williams Savings Bank in 1933. He has been serving as bank vice president for the past five years.

### NEBRASKA NEWS

OMAHA: James L. Allen, assistant loan officer at the Omaha National Bank, has been promoted to loan officer. He joined the bank in 1951.

The board of directors of the Omaha National Bank has declared a special dividend of 25 cents per share, payable December 14 to stockholders of record November 29. Directors also declared a regular quarterly payment of 35 cents a share, payable December 14.

OMAHA: The Bank Management Committee of the Nebraska Bankers Association will sponsor the second annual Small Bank Presidents' Seminar for managing officers of banks with deposits up to \$2,500,000 at the Clarke Hotel, Hastings, Nebr., on December 3-4. Registration fee of \$20 will cover all meals and social hour. The seminar will open with a social hour and dinner at 6 p.m. on December 3 and will adjourn at 4 p.m. on December 4.

TILDEN: Charles A. Sullivan resigned as vice president of the Tilden Bank November 1.

### MINNESOTA NEWS

CURRIE: The Currie State Bank will hold an open house in its

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completely remodeled building on November 23.

**MINNEAPOLIS:** The Midwest Banking Institute is the new name for the tri-state Rural Banking School on the Morris campus of the University of Minnesota. According to Truman L. Jeffers, secretary of the Minnesota Bankers Association, the name of the school was changed to "reflect the comprehensive aspects of the educational program at the school."

**SPRINGFIELD:** The board of directors of the Farmers and Merchants State Bank has approved plans for a new bank building. Site of the new building will be one block north of the bank's present quarters.

**WORTHINGTON:** Dynasonics Corporation of Minnesota, manufacturer of ultrasonic cleaning equipment, has purchased majority interest in the State Bank of Worthington from M. R. Kloster and associates. No personnel changes are anticipated at the bank.

**ZUMBROTA:** Baldwin Reppe has resigned as cashier at the Farmers Security State Bank. He will remain a director of the bank and continue in an active capacity. Mr. Richard Wedge has been named cashier. He joined the bank in 1964 and currently has been serving as assistant cashier.

## SOUTH DAKOTA NEWS

**VALLEY SPRINGS:** Plans have been completed and work will begin soon on an addition to the Valley Springs office of the United National Bank of Brandon. The new addition will be located east of the present building.

## ILLINOIS NEWS

**CHICAGO:** The Continental Illinois National Bank and Trust Company has approved in principle plans to form a one-bank holding company which would acquire control of the bank and be in a position to invest in financially related business enterprises. As yet, no decision has been made on the name of the

holding company, which will not affect present bank operations and personnel.

**CHICAGO:** Joe W. Wescott, 70, retired assistant vice president, Harris Trust and Savings Bank, died November 2. He retired from the bank in 1963.

**CHICAGO:** John T. Borman has been elected vice president in charge of the FirstCard department at the First National Bank, effective today. Prior to joining the bank, he was vice president of the American Express Company. William J. Watson has been named assistant manager of the bank's Frankfurt office. He has been with the bank since 1964.

Application of the First National to establish an office in Brussels has been approved by the FDIC.

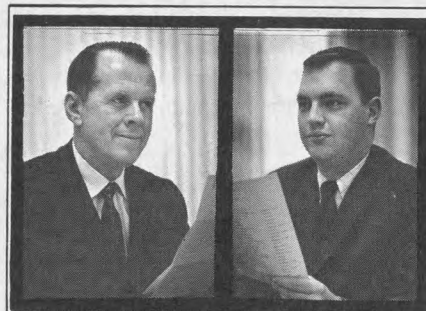
**COLLINSVILLE:** Shareholders with controlling interest in the State Bank of Collinsville have contracted to sell their holdings to a group of investors represented by William M. Van Cleve. The group includes Mrs. Robert L. Sweney, Mrs. John J. Goebel, Mrs. John B. Prentis, Mrs. Van Cleve and Henry Weiman, all of St. Louis, and James P. Sweney of Litchfield, Ill. The sale is expected to be completed by January. No changes in bank personnel are anticipated.

**JOLIET:** A charter for a state bank has been issued to East Joliet Bank by Roland Blaha, Illinois commissioner for banks and trust companies. Capitalization of \$660,000 is made up of \$275,000 in capital, \$275,000 in surplus and \$110,000 in reserves. President is Louis Fish. Cashier is Stuart C. Kroesch.

**PEORIA:** A charter has been issued for Pioneer State Bank, with total capital funds of \$750,000. This is comprised of \$300,000 in capital, \$300,000 surplus and



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\$150,000 reserves. Officers are Timothy W. Swain, chairman and president, and John P. Dunleavy, vice president and cashier. The bank's application for federal deposit insurance has been approved by the FDIC.

**PROPHETSTOWN:** Funeral services were held last week for Frank Dudley, president of the Farmers National Bank.

## COLORADO NEWS

**COLORADO SPRINGS:** Two men robbed the Northern National Bank here of nearly \$30,000 on November 7. No bank personnel were injured.



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### BANK PLANNING

### Waterloo, Iowa

DENVER: Eugene Adams, president of the First National Bank of Denver, has been named to a one-year term as president of the Colorado Association of Commerce and Industry.

### WYOMING NEWS

GILLETTE: The First National Bank has announced plans for a new bank building. Construction is expected to begin this spring.

SHERIDAN: Jack M. Pelissier has been named assistant to the president of the Bank of Commerce, ef-

fective December 1. He will represent the bank primarily in the field of public and customer relations. Mr. Pelissier was associated with the FBI as a special agent for over 25 years and had currently been associated with the Wyoming department of probation and parole in a supervisory position.

### Credit Card Survey . . .

(Continued from Page 1)

nounced its affiliation with Interbank.

4. First National City Bank of New York and Valley National of Arizona both have joined Master Charge and Interbank.

5. Bankers Trust of New York and First National of Arizona both signed with BankAmericard.

All these developments took place during the first week in November.

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