

NORTHWESTERN Banker

Oldest Financial Journal Serving
The Central and Western States



No. 1142

Des Moines, Iowa

January 27, 1969

Bank Officer, Examiner Salaries Studied

Two exclusive surveys of special interest to bankers will be published in the big February issue of *Northwestern Banker*. One is a report on salaries being paid to bank officers in upper midwest and mountain states and is based on responses to questionnaires mailed to several hundred banks. It is titled "A Study of Bank Officer Salaries."

The other survey is titled "State Examiner Salaries Lag Behind Federal Scale." It gives a report from 11 state banking departments on salaries

paid to superintendents, deputies and all examiners, with charts showing comparisons by states and salaries paid under U. S. Civil Service to federal examiners.

The February *Northwestern Banker* also contains as usual hundreds of news stories and photos relating to personnel changes effected at year-end and at annual meetings.

Dozens of additional news stories received by the *Northwestern Banker* are reported on the following pages.

NATIONAL NEWS

KANSAS CITY, MO.: John E. Hoffman has been promoted to vice chmn. of the bd. at the City Natl. Bank & Trust Co. He will continue to serve as a senior credit off. in the bank's commercial div.

NEW YORK: Ellison L. Hazard, chmn. and chief exec. off. and pres. of Continental Can Co., has been elected a dir. of Irving

Trust Co. and Charter New York Corp., a multi-bank holding company of which Irving Trust is the major affiliate.

WASHINGTON, D.C.: Secy. of the Treas. Joseph W. Barr will join the American Security & Trust Co. Feb. 3 as vice chmn. of the bd. Prior to his appointment as Treas. Secy., Mr. Barr had served since 1965 as Under Secy. Before that time, he was chmn. of the FDIC.

ILLINOIS NEWS

CHICAGO: Arthur E. Urick, 66, who retired in 1965 as v.p. and cash. at Harris Trust & Savings Bank, died suddenly last week in Sarasota, Fla.

ROCKFORD: The Illinois Commissioner of Banks and Trust Companies has granted a charter to the Southgate Bank. The bank will be located in the Southgate Shopping Center at the corner of Sandy Hollow Road and 11th St. Construction of a bank building will begin immediately, with opening of the bank planned for this summer. Directors include the following Rockford businessmen: Earl E. Lindberg, pres., House of Lindberg, Inc.; John P. Montgomery, treas., Atwood Vacuum Machine Co.; Carl L. Sadler, exec. v.p.; Sundstrand Corp.; Edward L. Stonefield, admin. v.p., Rockford Screw Products Co.; John B. Whitehead, pres., J. B. & Loren L. Whitehead, Inc.

WHEATON: Mrs. Charlotte Vokurka has been elected a.c. at Gary-Wheaton Bank.

Yes! We're here to help you get what you want

IOWA-DES MOINES NATIONAL BANK

Sixth and Walnut, Des Moines 50304 • 284-8686
Member Federal Deposit Insurance Corporation





**The Bank That's
On Top of Things
In Northwest Iowa**

**SECURITY
NATIONAL
BANK**

SIoux CITY, IOWA

IOWA NEWS

ALGONA: W. B. Lundberg has been elected pres. of the Security State Bank of Algona, replacing C. W. Conn. Mr. Conn will continue at the bank as exec. v.p. until July 1 of this year. The bank was purchased last May by M. E. Thompson and Mr. Lundberg, both of Humboldt.

AMES: The Iowa Bankers Assn. will hold its annual Agricultural Credit Conference Tues. and Wed., March 18 and 19, at the Memorial Union, Iowa State University.

APLINGTON: Neale Kelley has joined the State Savings Bank as exec. v.p. and dir. Since August, 1966, he has been exec. v.p. of the Blue Springs State Bank, Blue Springs, Nebr., and v.p. of First Natl. Bank & Trust, Beatrice, Nebr. Prior to that, he served four years as cash. of Security State Bank at Hubbard, Iowa. Dale H. Voss continues as cash. New directors are:

Lee W. Davidson, pres.; Wayne O. Hopkins, v.p.; E. W. Youell, pres., Manson State Bank.

BETTENDORF: Application of the Bettendorf Bank & Trust Co. to establish a parking lot office at 2700 18th St. here has been approved by the FDIC.

CHELSEA: Dean Sasly, formerly a.c. at the Guthrie County State Bank, Guthrie Center, has been named cash. at Chelsea Savings Bank, succeeding Bill Boehm, who has taken over as mgr. of the First Natl. Bank of Traer.

CLINTON: Kenneth Armstrong, pres. of C. E. Armstrong & Sons Co., has been elected dir. of the First Natl. Bank. Four personnel appointments have been announced at the bank. David D. Dulaney has been named dir. of pub. rel.; Charles E. Ertzinger, farm service rep.; Roger M. Rockafellow, a.t.o.; Raymond G. Tiedje, loan off.

DES MOINES: Larry Thompson has been promoted to install. loan off. at the East Des Moines Natl. Bank.

DES MOINES: Jack R. Schreiber has been promoted to t.o. at the Central Natl. Bank & Trust Co., and Claude D. Dawson, Jr., has been named computer services off. H. Peter DeRosier, a.c. in the corres. bank dept., has resigned, effective Feb. 1, to become a.v.p. in the corres. bank dept. at the National Boulevard Bank, Chicago.

DES MOINES: H. Robert Barman, invest. mgr. for Preferred Risk Mutual Ins. Co., has been elected



pres. of the Des Moines Mortgage Bankers Assn. Harold Lenihan of Iowa-Des Moines Natl. Bank has been elected v.p., and D. H. Payne of United Federal Savings & Loan has been elected sec.-treas.

DES MOINES: C. W. Aurand, pres. of Iowa-Des Moines Natl. Bank, has been named a dir. of Dial Finance Co.

DUBUQUE: Robert Stewart, reg. mgr. for General United Life Ins. Co. credit life div., is recuperating at his home, 2245 Suzanne Drive, after undergoing surgery following a skiing accident.

GRINNELL: C. Robert Brenton has been elected chmn. of the bd. of Poweshiek County Natl. Bank.

INDEPENDENCE: Monte Cue has been elected a.c. at the Farmers State Savings Bank. Richard E. Cone and Richard B. Fiester, both v.p.'s, have been elected to the bd. of dir.

IRETON: Funeral services were held last week for Preston J. Juffer, 47, pres., Security Savings Bank. Mr. Juffer, who was chmn. of Gr. I of the Iowa Bankers Assn., died of a heart attack in the Bahamas.

POLK CITY: Rex Jordan, formerly teller at the Capital City State Bank, Des Moines, has been named cash. at the Polk City Savings Bank.

RANDALL: J. H. Brekken has resigned as pres. of the Randall State Bank to become the new chmn. J. C. Brekken has been named counsel for the bank and asst. chmn. Carroll B. Kinseth has been promoted from exec. v.p. to pres.; Stanton H. Jacobson from cash. to v.p. and cash.; Emma G. Schaa and Mary Jane Henderson named a.c.'s.

THORNTON: Thomas G. Siskow, v.p., has been elected to the bd. of dir. at First State Bank.

WEBSTER CITY: W. H. Steinbruch, formerly a.c., has been named cash. at First State Bank. He succeeds Lorenz A. Horn, formerly pres. and cash., who will continue as pres.

NEBRASKA NEWS

The Nebraska Bankers Assn. will hold special meetings this week to



Christy Armstrong

**'WE HAVE WHAT YOU WANT
in a correspondent bank'
american trust
and savings bank
9TH AND MAIN, DUBUQUE, IOWA**

MEMBER: FDIC • FRB



1ST LINCOLN ...Professionals in Livestock Loans



review legislation introduced in the Nebraska Legislature. They will be Jan. 29 in Wayne and Jan. 30 in Lincoln.

The NBA will hold its Installation Credit Seminar Feb. 4-6 at Prom Town House Motor Inn, Omaha.

BRADY: James C. Adams, pres. of the Bank of Brady since 1965, has resigned. He will take partial retirement and be employed on a part-time basis as ag. consultant with the North Platte State Bank and the Bank of Brady. James S. Clark, formerly v.p., has been selected to succeed Mr. Adams. C. E. Egenberger, formerly cash., has been elected exec. v. p. and cash.

KIMBALL: Jerry Andersen and Dennis Wallace have been promoted to v.p.'s at the First State Bank. Marlene Eddington has been promoted to a.c.

LINCOLN: W. O. (Bill) Collett, retired state director of the Farmers Home Administration, has died here at the age of 78.

LINCOLN: Lewis E. Harris, pres. of Harris Laboratories, has been elected a dir. of Natl. Bank of Commerce. James F. Nissen has been promoted from v.p. to senior v.p.; William Norris and Richard Wible to a.v.p.'s; Ed Huston to asst. oper. off.; Galin Prai and Cleo Smith to computer systems off.

LINCOLN: Byron Dunn, 80, pres. and later chmn. of the bd. of Natl. Bank of Commerce for many years, died last week. He had been hospitalized since Oct. 22.

PIERCE: Ownership of the Cones State Bank has been sold to the Pierce Corp., a holding company headed by James I. Black. New officers of the bank are Mr. Black, pres.; Harley Bovee, former cash., now exec. v.p., and Tom Chilvers, former a.c., now cash. Mr. Black will continue as exec. v.p. of Genoa Natl. at Genoa until June 1. C. H. Chilvers has resigned as pres. at Cones State, and J. H. Calvert and E. D. Beech, who have been inactive v.p.'s, also have resigned. Also selling his stock to the holding company was Geo. B. Gould, who will retire as v.p. when Mr. Black moves to Pierce.

in addition to the three officers, are: W. W. Fogle (also a dir. of the bank) and Al Bennett, both of Pierce; F. J. Brown, Genoa; John Switch, Lincoln; Robert Bowman, Fullerton; G. W. Grosch, Silver Creek, and H. L. Gerhart, Jr., pres., First Natl., Newman Grove.

MINNESOTA NEWS

ADRIAN: Changes announced at the annual meeting at Adrian State Bank were: George Knips, pres. since 1958, elected to the new post of bd. chmn.; L. B. Eickhoff from v.p. to pres.; George J. Lewis to v.p.—inactive, and W. T. Hedeem, Worthington atty., named to the bd. The bank's new building will be ready for occupancy in Feb.

DULUTH: Dean Myhran, exec. v.p. of Harbrace Publications, Inc., has been named a dir. of Northwestern Bank of Commerce. Peter C. Pichetti has been promoted from v.p. to senior v.p.

LONG PRAIRIE: R. A. Schroeder, pres. of First Natl., announces these promotions. R. W. (Bill) Knapp from a.c. and farm rep. to cash.; Melvin Martens, operations, Wm. Raschke, farm rep., Rodger Bense, adv. and pub. rel., and Frederick Dinkel, mgr. of install. loan dept., all to become a.c.'s. G. H. Dinkel, who has been cash. since 1948 and exec. v.p. since 1956, will continue as exec. v.p.

MINNEAPOLIS: A proposed study of branch banking in Minnesota has been sidetracked for the current session of the Minnesota State Legislature. According to John D. Chisholm, chmn. of the 25-member bank study group and pres., Olmsted County & Trust Co., Rochester, discussion of the question has been



C. Gustaveson



R. Fleming

Your NFL Men In Iowa

National Fidelity Life
INSURANCE COMPANY • Kansas City, Missouri

postponed until 1971 because of insufficient time to prepare an in-depth study of the issue for this year's legislative session, which is now underway.

RED WING: Mavis L. Cass has been elected cash. at First State Bank of Red Wing. She has been employed at the bank for the past 10 years and has been serving as a.c.

MONTANA NEWS

BILLINGS: Fred Marble, Jr. has been advanced to chmn. of First Natl. Bank & Trust Co., and Robert M. Leslie is the new pres. A. F. Winegardner is now first v.p.

SOUTH DAKOTA NEWS

MITCHELL: Bruce G. Meyer has been named mgr. of the install. loan dept. of Commercial Trust & Savings Bank. He was formerly associated with Public Finance in Watertown.

SISETON: Harold L. Torness has been elected pres. of Roberts County Natl. to succeed F. H. Kouba, who will now be senior v.p. K.M. Erdahl, v.p., also was named cash. Marvin Hannasch and Rose Wanous, were advanced from a.c.'s to a.v.p.'s. Darlyne Ott was elected a.c.

When you serve your customers' peak credit demands, depend on City National Bank to serve you quickly and efficiently.



City National Bank
& Trust Company
Kansas City, Missouri

Member F.D.I.C.

Always the First to Serve You!

First National Bank of Omaha

16 TH & FARNAM - OMAHA, NEBRASKA

Member Federal Deposit Insurance Corporation



Specialists in Business Financing and Management Services.

IOWA GROWTH INVESTMENT COMPANY

- Providing tailored financing programs to individuals or management teams thru long-term loans and/or equity-capital investments.
- \$10,000 to \$200,000 — 5 to 10 year terms
- For starting, purchasing or expanding a business.



128 First Avenue, N.E.
Cedar Rapids, Iowa 52401
Phone (319) 363-0263

Bob Allsop, Vice-President
Jim Hird
Sheldon Clinton

*A FEDERAL LICENSEE UNDER THE SMALL BUSINESS INVESTMENT ACT OF 1958

YANKTON: Harold E. Edmunds has retired as chmn. of the bd. of the American State Bank. Mr. Edmunds began his banking career in 1906 with the old Yankton Natl. Bank. He became associated with the American State in 1911, when he purchased an interest in the bank.

COLORADO NEWS

DENVER: The Denver branch of the Federal Reserve of Kansas City announces these promotions:

Jerry R. Zahourek to a.v.p., succeeding Dan S. Spencer, Jr., who resigned in Dec. J. Truitt Leake to oper. off.

WYOMING NEWS

CODY: Three officers of the First State Bank have received promotions. They are: Robert W. Frisby, promoted to senior v.p.; M. D. Ellis, v.p. and cash.; L. L. Shore, aud. and a.c.

GREEN RIVER: Glenn W. Hill, a.c. at the First Natl. Bank, has been named v.p., succeeding Mrs. May S. Chrisman, who has retired. T. S. Taliaferro, IV, has been named to the bd. of dir., replacing Mrs. Chrisman.

SHERIDAN: R. R. Loss has been promoted to senior v.p. at the Bank of Commerce. Don C. Brayton has been promoted to cash. and Roman T. Skatula to the newly created post of aud.

MONTANA NEWS

BOZEMAN: The Montana Bankers Association 20th annual Agricultural Credit Conference will be held at Montana State University

in Bozeman on Feb. 6-8. The theme of this year's conference is "What's New in Agriculture."

WANT ADS

Rates 25 cents per word per insertion. Minimum: 12 words.
NORTHWESTERN BANKER
306 15th St., Des Moines, Iowa

EXECUTIVE OFFICER

Opening for the executive officer for small country bank. Salary to be negotiated. No investment. Replies kept strictly confidential. Write File BRI, in care of the NORTHWESTERN BANKER, 306 - 15th St., Des Moines, Iowa 50309.

\$7 MILLION DENVER-AREA BANK Needs experienced officer. Should have thorough knowledge of bank operations. Salary open. Send resume and recent photograph to H. Jay Pinch, Vice President, Golden State Bank, Box 792, Golden, Colorado 80401.

OPERATIONS OFFICER

Want man in early to middle 30's to supervise all operations. Good knowledge of Federal and State report preparation, statement preparation, ratio computation, etc. \$35 million bank, progressive management. Full benefits. Minimum starting salary \$9000. Write Box SBT, NORTHWESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.

ADVERTISING HELPS

For the agricultural banker—ads, mats, editorials and newsletters that sell full service banking to farmers. Samples available. The Farm Business Council, Inc., P.O. Box F, Urbana, Illinois 61801.

INCREASE 1969 PROFITS

Cy Kirk and Max Roy, vice presidents of the LaSalle National Bank, Chicago, are prepared to assist you and your bank in planning increased profits for 1969. Whether it is an analysis of your bond portfolio or a cost study of your general banking services, LaSalle National Bank has the facilities to serve your every need. Call Cy or Max today at (Area Code 312) ST 2-5200 for immediate action.

CHILES & COMPANY

MEMBER, MIDWEST STOCK EXCHANGE

412 Farm Credit Building, Omaha, Nebraska 68102
Phone 346-6677 (Area Code 402) Teletype 402 348-1040

Other Offices Located in

LINCOLN
Nebraska

LEXINGTON
Nebraska

VERMILLION
South Dakota



Bank Under the Big



"The Bank That Cares"

CENTRAL NATIONAL BANK AND TRUST COMPANY

Member Federal Deposit Insurance Corporation

No. 1142 Northwestern Banker is published five times monthly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 50¢ per copy, \$6 per year. Second class postage paid at Des Moines, Iowa. Address all mail

Digitized by FRASER
https://fraser.stlouisfed.org
Federal Reserve Bank of St. Louis

subscriptions changes of address (Form 3579), manuscripts, mail items to above address.