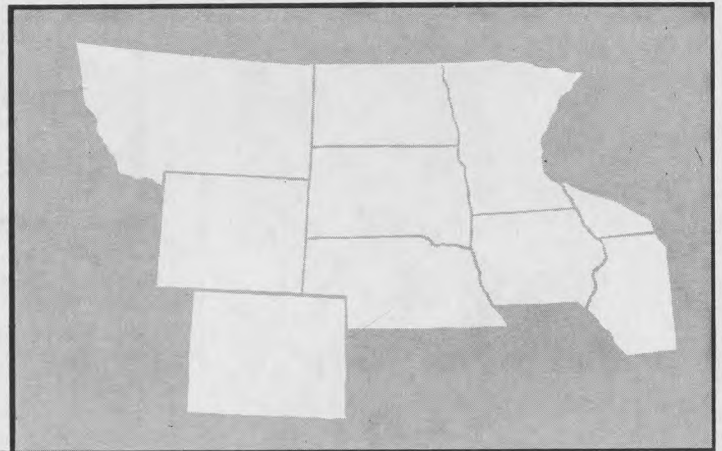


NORTHWESTERN Banker

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Des Moines, Iowa

March 10, 1969

State Legislatures Debate Branch Banking

Branch banking bills have been receiving considerable attention in several midwest and mountain states. A mid-week roundup of legislative action in these states follows:

MONTANA—A bill was passed repealing the 1933 statute that left a "loophole" in the state's ban against branch banking. That statute had been used last year to effect a branching situation when First National Bank of Butte and Daley National Bank of Anaconda merged. The surviving bank is called First National Bank of Anaconda and under the 1933 statute was able to retain the Butte location as a branch.

Federal courts upheld this action, which was opposed by then Attorney General Forrest Anderson. He is now Governor of Montana and was expected to sign the repealer bill last week.

NEBRASKA—Three bills (LB 45, 46 and 47) had been proposed to the legislature authorizing branching in Nebraska, ranging from citywide to state-wide. As reported earlier, LB47,

which would have granted state-wide branching privileges, was killed in the banking committee 5-2. Last week the committee killed by a 5-1 vote LB 45, which would have permitted branching only in the metropolitan areas of Omaha and Lincoln.

The banking committee held for further action LB 46, which would authorize contiguous county branching. An amendment to LB 46 had been offered in committee and full committee action had not been taken on it last week. It is expected the committee will act this week on LB 46 and this committee meets on Monday and Tuesday each week. The amendment offered a short time ago to LB 46 would grant four branch offices to banks in Omaha and Lincoln; three in first class cities, and two in other cities in the state.

NORTH DAKOTA—SB 279 was presented to the state legislature early in February. It would allow full service branching by merger in towns of under 3,500 population when the

acquired branch is within 90 miles of the main bank, with permission of the state banking board. It would also allow general branching in cities of over 3,500 population and within three miles of such cities.

This bill has since been amended considerably and was on the floor at last mid-week.

SOUTH DAKOTA—A bill has been introduced in the legislature prohibiting bank mergers until July 1, 1970. The one-year moratorium legislation is sponsored by the Independent Bankers of South Dakota, which wants mergers stalled until a study and recommendation on branch banking by the South Dakota Bankers Association is completed for the 1970 legislature.

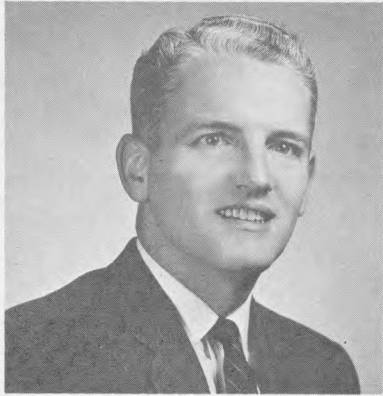
At present, the South Dakota banking department's regulation which limits branching to 50 miles from the main bank has been nullified by the courts, which have granted branch banks. The court declared that the legislature itself would have to fix such limits and could not delegate its authority to the department to make such a regulation.

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IOWA NEWS

AMES: The Iowa Bankers Association's two-day Agricultural Credit Conference will be held March 18-19 at Iowa State University here. Registration will begin at 9:15 a.m. March 18, with the first session beginning at 10 a.m. Adjournment will be around 2 p.m. following the noon luncheon on March 19. Registration fee for the conference is \$10 per person.

DAVENPORT: Walter A. Schloemer, assistant vice president at the Northwest Bank and Trust Company, has been named cashier.

GARWIN: Clem Burkett has been named cashier at the Farmers Savings Bank. He has been with the bank since last October and was formerly assistant cashier at the East Des Moines National Bank.

DES MOINES: The one-day State Banking Conference, sponsored by the Federation of County Bankers Associations and the Iowa Junior Bankers Association, will be held at the Hotel Fort Des Moines here on Thursday, April 3. The morning



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session of the conference will be devoted to the Bank Protection Act of 1968, with the afternoon session devoted to truth-in-lending.

INDIANOLA: Robert B. Keil has been named new executive assistant at the Warren County Bank and Trust Company. He is a graduate of Wisconsin State University.

MAPLETON: W. N. Hagerdon has been advanced to assistant vice president and security officer at the Mapleton Trust and Savings Bank. Gary Thies has been promoted from assistant cashier to cashier.

NORWALK: Donald Desenberg, owner and operator of the Desenberg Real Estate Company here, has been elected a director of the Norwalk-Cumming State Bank, filling the vacancy created by the resignation of his father, George Desenberg, who was also a former president of the bank.

REMSEN: Tom Riedmiller has joined the First Trust and Savings Bank as assistant cashier and assistant manager. He was formerly with the Toy National Bank of Sioux City.

NEBRASKA NEWS

AURORA: Dan J. Armbruster, president of the First National Bank of Osceola, and Roy Dinsdale, Palmer businessman, have purchased the Farmers State Bank from co-owners

E. Coblentz and D. L. Sommerhalder. Mr. Armbruster and his family will move to Aurora in the near future.

AURORA: The First National Bank recently celebrated its 35th anniversary with an open house. Frank M. Farr is bank president.

BAYARD: E. A. MacDonald has been promoted from assistant vice president to vice president at the First National Bank. M. J. Sjolander has been advanced from cashier to vice president and cashier.

BRADY: James S. Clark, vice president at the Bank of Brady, has been named president, succeeding James C. Adams, who recently resigned.

KEARNEY: An application for a charter to open a second national bank in Kearney has been denied by the Comptroller of the Currency.

LINCOLN: Larry Bazata has been promoted from assistant cashier to cashier at the Cornhusker Bank.

OMAHA: Paul L. Merker has been elected a director of Packers National Bank. He is owner of Merker Realty Company and is South Omaha agent for Occidental Savings and Loan Association.

ORLEANS: John W. Sherwood, president of Peoples-Webster County Bank, Red Cloud, Nebr., in association with two officers of the Republican Valley Bank, Dwight L. Bash, vice president and cashier, and Merle W. Artz, assistant cashier, has purchased the interest of the Thomas J. Waldo Estate in the Republican Valley Bank. All three men are directors at the bank, and Mr. Sherwood has been elected executive vice president.

OSCEOLA: Dean Henricksen has



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been named managing officer of the First National Bank of Osceola. He has been associated with the National Bank of Neligh, Nebr., for the past five years.

MINNESOTA NEWS

ADA: Lawrence J. Peterson, president of the Ada National Bank, recently celebrated 50 years at the bank. He was honored by bank employees and directors at an appreciation dinner and presented a color television set.

ALBANY: Roger J. Voit has been promoted from assistant cashier to cashier and director at the Stearns County National Bank. Gerald Mauritz has been named assistant cashier.

BLOOMINGTON: The Independent Bankers Association will hold its Keyman Seminar at the Thunderbird Motel here on April 22-23.

COKATO: Arnold Johnson of Wilmar has joined the First National Bank here as assistant cashier and manager of the bank's insurance department.

CROOKSTON: Marvin R. Campbell, president of First National Bank, has been named one of six new members of the Ninth National Bank Regional Advisory Committee on Banking Policies and Practices.

DULUTH: Donald A. Kimmel of St. Paul has been elected assistant vice president of the Northwestern Bank of Commerce. Prior to joining the bank, he was engaged in savings and investment sales.

GILMAN: John Westra, president of the State Bank of Foley, has purchased controlling interest in the First State Bank of Gilman from Roman Niedzielski, president and cashier. The Gilman bank will continue under its present management.

MARSHALL: Melvin Fischer, a native of Wood Lake, Minn., has joined the insurance department of the Western State Bank.

MAZEPPA: Carol W. Brekken, a national banking examiner living in
Federal Reserve Bank of St. Louis

Minneapolis for the past nine years, has purchased controlling interest in the People's State Bank from Clyde E. Thomas. Mr. Thomas will continue working at the bank. Mr. Brekken and his family will move to Mazeppa when housing becomes available.

MINNEAPOLIS: The Minnesota Bankers Association has announced plans for its truth-in-lending workshops to be held at 15 locations throughout the state, starting April 19. The tentative schedule is as follows: April 19—Minneapolis, Rochester and St. Cloud; April 21—Owatonna, Fairmont and Detroit Lakes; April 24—Minneapolis, Mankato and Duluth; April 26—Minneapolis, Marshall and Brainerd; April 29—St. Paul, Benson and Thief River Falls. The workshops will be training sessions on the disclosure regulations under the Truth-In-Lending Act, which becomes effective July 1, 1969.

MINNEAPOLIS: Robert W. Swanson has been named assistant vice president of the First Hennepin State Bank. He was formerly assistant cashier at the First National Bank of Hopkins, Minn.

ST. LOUIS PARK: Fred B. Johnson, formerly executive vice president and managing officer of the Sterling State Bank, Austin, Minn., has been named executive vice president of the Citizens State Bank here.

ST. PAUL: Eugene J. Brandt has been elected controller of the Northwestern National Bank. He was formerly associated with the Northwest Bancorporation controller's department.

SPRINGFIELD: Application of the Farmers and Merchants State Bank to change its location from 2 East Central Street to 101 North Marshall Avenue here has been approved by the FDIC.

WINONA: Michael Leonard has joined the First National Bank as assistant cashier. He had been manager of the Production Credit Association of Crookston, Minn., for the past four years.

WASECA: Richard E. Buck has been promoted from cashier to vice president and cashier at the First National Bank.

SOUTH DAKOTA NEWS

FORT PIERRE: Robert K. Clair has been named cashier of the Fort Pierre National Bank, succeeding Claude Shaffner, who recently retired from the bank.

SIOUX FALLS: Valley National Bank has added Rex Leubecher, farm rep., to the board. G. D. Hansen, vice president, was named executive vice president in charge of loans; Jack Bork, vice president and cashier, was named executive vice president in charge of opera-

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tions; Houston Haugo was named an assistant vice president, and Dean Gray was named assistant cashier.

NORTH DAKOTA NEWS

BISMARCK: A. L. Hirsch, vice president of the Dakota National Bank, has resigned. Mr. Hirsch, 52, an officer of the bank for nearly 23 years, said he has no immediate future plans, except to catch up on some vacation time.

BISMARCK: Members of the North Dakota Bankers Association have been notified that the association's annual trip to Washington, D.C., will be April 21-23. The trip will originate from the Minneapolis airport in conjunction with the South Dakota and Montana Bankers Associations. The groups will visit their respective Congressmen and supervisory officials and entertain them at a Congressional dinner.

ILLINOIS NEWS

Group 4 of the Illinois Bankers Association will hold its annual meeting at the Sheraton Rock Island in Rock Island on Wednesday, March 12. Business meeting at 3 p.m., social hour at 5 p.m., and dinner at 6:30 p.m. Fee \$7.

Group 2 of the Illinois Bankers



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Association will hold its annual meeting at Olympia Fields Country Club at Olympia Fields on Thursday, March 13. Business meeting starts at 4:30 p.m., social hour at 5:00 p.m., and dinner at 6:30 p.m. Fee \$8.

WYOMING NEWS

TORRINGTON: The Citizens National Bank was completely destroyed by fire on February 22, as fire swept through the town's business district destroying several local firms. The bank is now conducting its operations from the Trail Hotel building and plans to rebuild on its former location.

COLORADO NEWS

DENVER: Donald D. Wise, cashier of the Villa National Bank, has rejoined the Cherry Creek National Bank as assistant cashier. He first joined the bank in 1961 and later went to the South Denver National Bank of Glendale.

ENGLEWOOD: Larry D. Frederick has been promoted to installment loan officer of the First National Bank. He joined the bank in 1964.

NORTH GLENN: William A. Haines has been named cashier of the First National Bank. He joined the bank in January, 1969.

WANT ADS

Rates 25 cents per word per insertion. Minimum: 12 words.
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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.

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