

# NORTHWESTERN Banker

Oldest Financial Journal Serving The Central and Western States

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Des Moines, Iowa

April 7, 1969

## Minnesota Bankers Meet April 8-9



Wales



Scott



Brown

The Minnesota Bankers Association will hold its seventh annual Consumer Credit Conference on April 8-9 at the Hotel Leamington in Minneapolis.

The Conference will open Tuesday afternoon, April 8, with "An Introduction to Truth-in-Lending," presented by Melvin L. Burstein, assistant general counsel, Federal Reserve Bank of Minneapolis; James A. Halls, attorney, Faegre and Benson, Minneapolis, and Clarence H. Kroning, vice president, First National Bank of Minneapolis.

Kenneth A. Wales, MBA executive secretary, and Dean F. Scott, MBA legal counsel, will head the Wednesday morning session with a discussion of "Proposed Legislation and Its Effect on Installment Lending." Completing the Wednesday morning program will be panel discussions of four important topics - credit cards, check overdraft plans and other open-end credit; direct installment lending; indirect lending, and special installment loans.

"Installment Lending Today," will be the topic covered by James E. Brown, senior vice president, Mercantile Bank and Trust Company, St. Louis, featured speaker at the noon luncheon.

The conference will be completed Wednesday

afternoon with a continuance of the four morning panel discussions.

A buffet dinner and entertainment will be held on Tuesday evening.

The Conference is sponsored by the Minnesota Bankers Association Commercial and Consumer Lending Committee.

### Advocates Branch Banking Across State Lines...

Branch banking across state lines has been proposed by California State Banking Superintendent James M. Hall. He said reciprocal interstate branching is necessary if the nationwide operations of computer service corporations providing a wide range of financial services are not to overshadow banking. Mr. Hall said such branching arrangements could be worked out by any two states wishing reciprocal privileges.

Independent Bankers are wondering if Mr. Hall has a clear understanding of America's correspondent banking system.

### Fed Reverses Ruling on Insurance Agency Purchase...

The Federal Reserve Board has overruled a Federal hearing examiner to permit two registered bank holding companies - Otto Bremer Co. and Otto Bremer Foundation, St. Paul - to purchase the stock of five insurance agencies operated by subsidiary banks. The action, consistent with a previous ruling by the Fed, countered the hearing examiner's determination that the activities were not "closely related to the business of banking." The Fed explained its reversal by saying there must merely be a "direct and significant" connection between the insurance activities and banking.

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## **IOWA-DES MOINES NATIONAL BANK**

George Harnagel

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### **IOWA NEWS**

**DES MOINES:** A bill prohibiting banks and savings and loan associations from operating mobile offices has passed the Iowa Senate by a vote of 46 to 12. The bill has been sent to the House and is being considered by a House sub-committee.

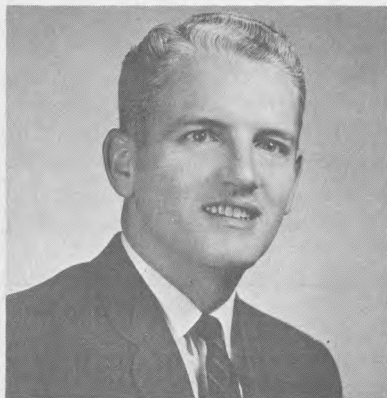
**DES MOINES:** Bankers planning to attend the Bank PRMA Regional Conference at the Hotel Savery here, April 15-17 should send reservations to Ivan L. Johnson, vice president, Central National Bank & Trust Co., Des Moines, together with a check for \$40. Non-members are welcome. Hotel reservations should be made direct.

**GLENWOOD:** Richard Y. Barnes, formerly of the Houghton State Bank, Red Oak, has been named assistant vice president of Mills County State Bank.

**OTTUMWA:** IBA Group 10 annual meeting will be at the Country Club here, May 9, rather than in Oskaloosa as originally scheduled.

### **NEBRASKA NEWS**

**AURORA:** James Hansen has been



Leo Kane

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Federal Reserve Bank of St. Louis

named vice president of the Farmers State Bank here. He was formerly cashier at the First National Bank, Wisner.

**BEATRICE:** Derald Tibbets has resigned his post as assistant cashier at the Pawnee County Bank, Pawnee City, to accept a position with the Beatrice National Bank here.

**CHAPMAN:** David E. Magnuson, long-time Chapman resident and retired banker, has died at the age of 86. Mr. Magnuson joined the Chapman State Bank as a cashier in 1907.

**KEARNEY:** W. Stafford Wimberley, retired vice president of the Platte Valley State Bank and Trust Company, is returning to active service with the bank for several months to fill in for W. D. Richardson, bank vice president, who is ill.

Wayne R. McKinney, executive vice president at the bank, has been named president of the Kearney State College.

**LINCOLN:** City National Bank is currently remodeling the old Rock Island Depot, transforming it into a drive-in banking facility.

**LINCOLN:** The only surviving branch banking bill of the 1969 Nebraska Legislative session has been killed by the Banking and Commerce Committee. On a 5 to 0 vote, the committee killed LB 46, authorizing limited branch banking, after a proposed amendment to limit the scope of the

proposal to Lincoln and Omaha was defeated.

**LINCOLN:** Application for a state banking charter has been filed with the State Department of Banking by the proposed Bank of Northeast Nebraska to be located at 13th and Norfolk Avenue, Norfolk, Nebr. Hearing on the application has been set for June 19 at 9:30 a.m., 401 NSEA Building, 14th and J Streets, here.

**OMAHA:** Glenn Buck of Valentine, Nebr., and E. N. VanHorne, Omaha investment banker, have resigned as directors of the Union Stock Yards Company. Two New York men have been named to succeed them. They are Samuel Hoffman, senior partner of the law firm of Stroock and Stroock and Lavan, and Anthony A. Sirna III, a director of the American Securities Corporation, investment banking firm. Fred W. Gilmore, formerly company president and now deputy governor of the Farm Credit Administration in Washington, D.C., was not renominated as a director at his request.

**OMAHA:** The Comptroller of the Currency has approved the application of the Packers National Bank to locate a facility at 23rd and O Streets here.

### **MINNESOTA NEWS**

**APPLETON:** Richard D. Johnson, assistant cashier and agricultural representative of the First National Bank, Wahpeton, N. D., has been appointed vice president and managing officer of the Northwestern State Bank here.

**AUSTIN:** Charles J. Tritz has been elected executive vice president and director of the Sterling State Bank here. He has been with the bank since 1967.

**CAMBRIDGE:** An open house will be held in the new bank building of the Peoples State Bank on April 13.

**MINNEAPOLIS:** Donald E. Westfield



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## BANK COMPUTER QUESTIONNAIRE

To obtain the thinking of area banks on the use of computer services offered by city banks, we are enclosing this questionnaire. We will appreciate it if executives of banks from \$2 million to approximately \$100 million will comment on the following and return the questionnaire to us at this time.....

1. Is your bank currently using the computer services of a city bank (or service bureau)? Yes \_\_\_\_\_ No \_\_\_\_\_.

If your answer is NO, you may wish to give us some brief reasons for your decision (and omit the remainder of the questions): \_\_\_\_\_

If your answer is YES, please describe briefly the advantages you have derived, together with suggestions that you have for improvement of the service.....

2. Please indicate by order of importance (1, 2, 3, etc.) the applications that are of most interest and value to your bank.

\_\_\_\_\_ Demand Deposits

\_\_\_\_\_ Proof Deposit

\_\_\_\_\_ Savings

\_\_\_\_\_ General Ledger

\_\_\_\_\_ Installment Loans

\_\_\_\_\_ Bond Portfolio

\_\_\_\_\_ Commercial Loans

\_\_\_\_\_ Farm Accounting

\_\_\_\_\_ Real Estate Loans

\_\_\_\_\_ Trust

\_\_\_\_\_ Certificates of Deposit

\_\_\_\_\_ Central Information File

3. What is your feeling about the use of a city bank computer for payroll accounting, accounts receivable, accounts payable or inventory control for your commercial accounts? \_\_\_\_\_.

4. If your bank is approximately \$10 million or less, how important is it to have your items sorted by computer? \_\_\_\_\_.

5. Size of Your Bank \$ \_\_\_\_\_ (Deposits) Population of city \_\_\_\_\_.

Thanks very much, and if you have additional comments, please feel free to use the

*[Faint, illegible handwritten text, likely bleed-through from the reverse side of the page.]*

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# First National Bank of Omaha

16 TH & FARNAM - OMAHA, NEBRASKA

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of the State Bank of Virginia has been named cashier of the Northwestern National Bank of Bloomington-Richfield. Both banks are affiliates of Northwest Bancorporation.

**MINNEAPOLIS:** Michael J. McDunn has been named assistant cashier of Northeast State Bank. He joined the bank four years ago and most recently has served as head teller and discount teller.

**MINNEAPOLIS:** Shareholders of the Northwest Bancorporation have approved a two-for-one split of the corporation's common stock, according to Henry T. Rutledge, president.

**MINNEAPOLIS:** Rodney H. Fruechte, former installment loan officer of the Fidelity Bank and Trust Company, has been elected assistant trust officer. He has been with the institution since 1959.

**PIPESTONE:** A one-year leave of absence has been granted to C. J. Wiersma, vice president of the First National Bank of Pipestone. Mr. Wiersma is president of the S. W. Minnesota Economic Development Association and on the board of the National Countryside Development Association. He plans to devote more time to these development programs.

**SAUK CENTRE:** Roger Carpenter, area farmer, has been named to the board of directors of the First National Bank.

## SOUTH DAKOTA NEWS

**LEMMON:** The Comptroller of the Currency has approved application of the First National Bank to change its head office location from 223 Main Street to 212 Main Street here.

**SIOUX FALLS:** Application of the Northwestern National Bank to establish a branch in the vicinity of 12th and Kiwanis has been approved by the Comptroller of the Currency. The bank will now have a total of three branches in the city.

## NORTH DAKOTA NEWS

**MINOT:** Two promotions have been announced at the Union National Bank. They are: Orin Pankratz, assistant Federal Reserve Bank of St. Louis

cashier at the bank since 1964, has been named cashier; Warren Hintz, who joined the bank on a part-time basis in 1965, has been named assistant cashier.

## COLORADO NEWS

**DENVER:** Clyde DeBello has been elected an assistant vice president of Cherry Creek National Bank.

**DENVER:** The First National Bank of Greeley and the First National Bancorporation have reached an agreement for the Greeley bank to join the holding company.

**DENVER:** The Federal Reserve has approved the affiliation of the Poudre Valley National Bank of Fort Collins and the Arkansas Valley Bank of Pueblo with the Denver U. S. Bancorporation.

**DENVER:** Max G. Brooks, board chairman of the Central Bank and Trust Company, has been nominated to the board of directors of the D. H. Baldwin Company. Mr. Brooks joined the bank in 1945 as an assistant vice president and previously had served six years as a national bank examiner and three years in the U. S. Army finance department.

**DENVER:** Robert G. Boucher, vice president in the mortgage banking division of the First National Bank, has been appointed manager of commercial real estate loan production at the bank.

**ESTES PARK:** The Comptroller of the Currency has approved the application of the First National Bank of Estes Park to change its main office location from 300 East Elkhorn Avenue to 241 Park Lane here.

**LAKEWOOD:** The Comptroller of the Currency has approved a charter ap-

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plication for the Lakewood Colorado National Bank.

**WESTMINSTER:** A charter application has been filed with Colorado Bank Commissioner Harry Bloom for the formation of the proposed Bank of Westminister, to be located at 7130 North Federal Blvd. Organizers listed in the application are Donald K. Hogoboom, president of the Security Bank and Trust Company, Casper; Dr. Kenneth A. Platt, Westminister physician; Berger G. Wallin, Arvada; William C. Armor, Jr., president of Great Plains Insurance Company, Casper; D. J. Donovan, Denver oilman, and Clarence L. Bartholic, Denver attorney. Proposed capital for the bank is \$200,000.

**WRAY:** Application to change the head

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office location of the First National Bank of Wray from 300 Main Street to 145 West Fourth Street here has been approved by the Comptroller of the Currency.

**ILLINOIS NEWS**

**CHICAGO:** Vincent P. Cavanaugh has joined the Bank for Savings and Loan Associations, with principle responsibility for mortgage loan portfolio development and organizing a trust department. He was formerly senior vice president and director of the First Federal Savings and Loan Association.

**DECATUR:** The Comptroller of the Currency has approved application of the Millikin National Bank of Decatur to change its main office location from 100 North Water Street to 100 South Water Street here.

**NAPERVILLE:** A certificate has been issued by the Comptroller of the Currency to change the name of Naperville National Bank to the Naperville National Bank and Trust Company.

**WINCHESTER:** Application of the Neat, Condit and Grout National Bank



of Winchester to change its name to the Winchester National Bank has been approved by the Comptroller of the Currency.

**NATIONAL NEWS**

**CHICAGO:** Illinois Bankers will conclude their series of 10 group meetings by holding the meeting of Group 1 at the Pick Congress, Tuesday, April 8, starting at 5 p.m. Social hour is 6:00 and dinner at 7:00.

**NEW YORK:** Allied Bank International has added two more banks to its list of affiliates. The new affiliates are the United States National Bank of Oregon at Portland and the First National Bank of St. Paul. Allied Bank International is one of the nation's newest international banking groups.

**WASHINGTON, D.C.:** Bruce K. MacLaury, an official of the New York Federal Reserve Bank, has been named deputy undersecretary of the treasury by Secretary David M. Kennedy. Mr. MacLaury, 37, is vice president of the foreign department of the bank and will serve as deputy in the monetary affairs department.

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