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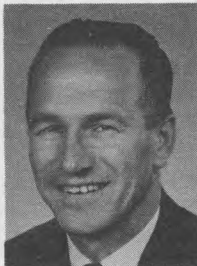
June 2, 1969

Proposed Illinois Bank Study Defeated

The voice of opposition was raised at the 78th annual convention of the Illinois Bankers Association in Chicago last week as a "minority" slate of officers was nominated in addition to the traditional candidates supported by the Association's nominating committee.

Myron Heins, president, Bank of Pontiac, was elected IBA president, following a secret ballot taken among all registered member banks at the convention. Mr. Heins had served as Association vice president and was nominated by the Association's nominating committee. He succeeds Allen P. Stults, president, American National Bank & Trust Company, Chicago.

The "minority" slate was made up of Frank G. Price, president, LaSalle National Bank, Chicago, for president; Todd Ward, president, Lincoln Trail State Bank, Fairview Heights, for vice president; Lewis J. Dunn, president, Union National Bank, Chicago, for second vice president, and John Cotton, president, Evanston Trust and Savings Bank, for treasurer. The group advocated a Blue Ribbon Study Commission to be created under the auspices of the state government which would have as its responsibility the



Myron Heins

evaluation of the adequacy of the present banking structure in Illinois in terms of its ability to meet the present and future financial needs of the citizens of the state.

Mr. Price explained that his candidacy in no way related to a position with respect to unit banking, branch banking or group banking. Charles M. Shea, legal counsel for the Beverly Bank, Beverly, and Henry Seyfarth, chairman, First National Bank, Blue Island, were more outspoken in supporting the minority ticket. It was evident that Messrs. Shea and Seyfarth favored a change in Illinois law restricting holding companies and branch banking. Mr. Shea was formerly with James Saxon when he served as Comptroller of the Currency.

In placing the opposition slate

in nomination, Ward Weaver, president of the Schaumburg State Bank, said the nominations were "to call attention to a minority viewpoint that has been sadly overlooked."

Allen P. Stults, president, American National Bank & Trust Company, Chicago, who served as IBA president during the past year and who presided at the 78th convention last week, said that the Illinois banking structure should be evaluated on the basis of the health of the state's economy, which he said ranks at the top when compared with other states. Another yardstick, he said, is whether a community is better served by local bank ownership and management or by a bank owned by a large corporation.

He said those who favor ownership of a number of banks by a corporation "deplore centralization in Washington, but say, 'Wouldn't it be great for the banking system in the state.'"

Under present Illinois law, there is no branch banking in the state, and any corporation which owns one bank cannot own more than 15% of a second. Banking "groups" in the state are accomplished thru partnerships.

A complete report with pictures of the 78th annual convention will be featured in the June magazine issue of the *Northwestern Banker*.

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IOWA NEWS

CORYDON: A fire, apparently started by lightning, has burned out the Corydon State Bank, but did not damage vaults and records. Damages have been estimated at \$60,000 to \$75,000. Water damage also was reported to the bank's new drive-in addition being constructed at the rear of the bank building. The bank has set up temporary offices at the Kaster Insurance Agency, according to Lloyd Nelson, cashier. Bank business will be conducted from the new drive-in addition as soon as it is completed.

DAVENPORT: Bankers' Agency, Inc., has named J. William Miller of Omaha, Nebr., as regional manager of its recently opened office in Davenport. Mr. Miller was district manager in Omaha and Davenport for Commercial Credit Corporation.

DES MOINES: The Installment Loans Committee of the Iowa Bankers Association will sponsor an all-day meeting at the Hotel Fort Des Moines here, beginning at 10 a.m., Wednesday, June 4, on the subject of truth-in-

lending as it applies to installment loans.

DUNLAP: Dwaine Hack has been elected to the board of directors of the Dunlap Savings Bank. Mr. Hack is cashier at the bank and fills the vacancy created by the recent death of Dr. R. G. Moore.

MUSCATINE: Sidney D. Herzberg has been elected assistant vice president and James V. Pulliam assistant cashier at the First National Bank of Muscatine. Mr. Herzberg will continue as manager of the installment loan department and act as bank security officer. Mr. Pulliam will continue as loan officer and officer in charge of advertising.

NEW HAMPTON: Lloyd D. Snyder has been elected a director of the Security State Bank, succeeding the late A. J. Forkenbrock. Mr. Snyder is a partner in the Blue Line Oil Company here.

NEWTON: Mrs. Bernadine R. Howell has been named an assistant trust officer at the Jasper County Savings Bank. She has been with the bank since 1952.

OSCEOLA: Earl Curtis has joined the Clarke County State Bank as vice president and farm manager. He has 17 years of banking experience in Oklahoma.

SPIRIT LAKE: James W. Rohlfesen has been named installment loan officer at the State Bank of Spirit Lake.

SUMNER: Leo P. Winks and Erwin W. Heyer have retired from the board of the First National Bank. The two men had served on the board a combined total of 73 years. Mr. Winks served as board chairman for the past 13 years.

MINNESOTA NEWS

DULUTH: Gunder Schwanz has been promoted from cashier to vice president at the Western National Bank of Duluth, and Willard R. Maynard has been promoted from assistant cashier to cashier, succeeding Mr. Schwanz.

IVANHOE: The name of the First National Bank will be changed, effective July 1, to the First State Bank. Thereafter, the bank will be operated under a state charter.

ST. CLOUD: The State Department of Commerce has approved an amendment authorizing change of the name of the Plaza Park State Bank of St. Cloud to the Plaza Park State Bank. Location of the bank will be changed to North Waite Avenue and Division in Waite Park, Minn.

ST. PAUL: Bankers' Agency, Inc., has announced the addition of Edward G. Silbernagel of Grand Rapids, Mich., to the company as vice president. He will be in charge of marketing and servicing the company's mobile home financing program for banks and savings and loan associations.

ST. PAUL: Joe Summers, executive secretary of the Independent Bankers of Minnesota, has been confined to St. Paul Ramsey Hospital with pneumonia.

ST. PAUL: The 79th annual convention of the Minnesota Bankers Association will be held June 9-11 at the St. Paul Hilton Hotel here.

WINDOM: Donald W. Doll, assistant cashier at the First National Bank of Windom, has died at Methodist Hospital in St. Louis Park. He was 46.

NORTH DAKOTA NEWS

BISMARCK: Mrs. Gloria B. Stewart, wife of John P. Stewart, vice president of the First National Bank, has died in a local hospital at the age of 44. Mrs. Stewart had been ill for the past nine years.

ENDERLIN: Wayne Kaspari has been named vice president and director of the Peoples and Enderlin State Bank, replacing Dale Streyle as vice president. Mr. Streyle has purchased stock



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in a bank at Leeds, N. D., and has assumed a new post in the bank there. Mr. Kaspari was formerly a partner in an insurance agency in Lisbon.

TIOGA: G. C. Anderson, president of the Bank of Tioga, has announced that Ward F. Barden will retire July 15. He will be replaced by Hiro French, local businessman. Mr. Barden has been with the bank since October, 1963.

SOUTH DAKOTA NEWS

RAPID CITY: The 1970 convention of the South Dakota Bankers Association is scheduled to be held here on May 7-9 with headquarters at the Holiday Inn.

ILLINOIS NEWS

CHICAGO: The board of directors of the Northern Trust Company has announced the following new appointments and promotions. In the banking department, Joaquin P. Viadero has been named vice president in international banking; Lyle P. Campbell has been promoted to second vice president in the Illinois division of the national group. John J. Beatty, James L. Jurries, Marvin D. Swanson and Harold J. Wiaduck have been appointed assistant cashiers. Thomas J. Halpin, David L. Hanson and J. Timothy Ritchie have been named attorneys in the bank's legal department.

CHICAGO: Mrs. June R. Ritchie has been promoted to trust officer at the Beverly Bank. She has been with the bank since 1959 and has been serving as assistant trust officer since 1967. Kenneth A. Glesner has been elected assistant loan officer.

CHICAGO: William E. Mason has been promoted to assistant cashier and commercial lending officer at the Merchandise National Bank of Chicago.

CHICAGO: Anthony M. Orzanda has been promoted from assistant vice president to cashier at the South Central Bank. He joined the bank in October, 1968, and was formerly assistant vice president at the Illinois State Bank of Chicago.

been named assistant vice president and Mrs. Mildred Aschenbrenner assistant cashier at the First National Bank.

LAGRANGE: Charles F. Kennedy, Kent A. Ramm and Edmund J. Horstman have been named directors at the First National Bank. Mr. Kennedy is executive vice president at the bank. Mr. Ramm is vice president and director of the E. L. Ramm Company, and Mr. Horstman is president of the LaGrange TV and Organ Company. Stockholders also have approved a 100% stock dividend at the bank.

OAK FOREST: The FDIC has approved the application of the proposed Interstate Bank of Oak Forest for federal deposit insurance. Bank president is Thomas Flickinger.

WHEATON: Marion G. Hocker, vice president in charge of business development at the Gary-Wheaton Bank, has been named president. Robert F. Riley has been named executive vice president, and Robert A. Hesterman has been appointed vice president and cashier. J. Robert Effinger, president of the bank for nearly four years, is leaving to become president of the Easterling Company in Wheaton. Mr. Hocker joined the bank staff in 1968 and has served as a director since 1965.

COLORADO NEWS

DENVER: The First National Bank of Denver has promoted two officers and named 16 new officers. Promoted from assistant cashiers to assistant vice presidents were Richard A. DeRusha and Verlyn E. Wolf. Named assistant cashiers were Michael Barbich, Patricia J. Kenworthy, Marvin W. Moeller, Ann L. Monroe, Donald H. Rydstrom, Ethelda M. Thorne and Isabelle M. Verretta. Coleman R.

Robinson has been appointed assistant trust officer and Kenneth R. Smith has been named assistant auditor. Data processing officers named include Ronald W. Adams, Ralph L. Cumming, Stephen A. Hiller, Robert J. Hollines, Jr., James M. Idema, Jr., Lanny J. Losasso and Francis S. Olszewski.

WYOMING NEWS

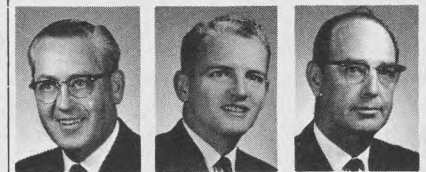
BASIN: James W. Core of Greybull has been named to the board of the Security State Bank, filling the vacancy created by the resignation of Robert P. Eckerdt, now of Cheyenne. Mr. Core is vice president of Core Chevrolet of Greybull.

GUERNSEY: The Oregon Trail Bank celebrated its 5th birthday with an open house at the bank on May 16.

MONTANA NEWS

The following 1969-70 Group officers have been elected by members of the Montana Bankers Association.

Group I: President—R. R. Bartschi, First National Bank, Cut Bank; vice president—Byron Kluth, First State Bank, Shelby; secretary-treasurer—



Christy Armstrong

Leo Kane

Bob Scott

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POINT CLEAR, ALA.: The Fourth Assembly for Bank Directors, an educational arm of the Southwestern Graduate School of Banking, Southern Methodist University, Dallas, Tex., will meet June 22-25 at the Grant Hotel here.

SAN FRANCISCO: Dean Witter, who founded the nationwide stock brokerage firm bearing his name, died May 25, following a heart attack. He was 81. Mr. Witter stepped down from top management in the company three years ago.

LATE NEWS

WEST BRANCH, IA.: Directors and employees of the First State Bank will hold open house Sunday, June 8, from 2 to 5 p.m. in the Fellowship Hall of United Methodist Church here to honor L. C. Rummells, executive vice president, for his 50 years of service in the bank.

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Bruce Miller, Blaine Bank of Montana, Chinook.

Group II: President - Fred Winter, Garfield County Bank, Jordan; vice president - Roland Quade, First National Bank, Ekalaka; secretary-treasurer - Henry Lillejord, First Security Bank, Glendive.

Group III: President - Zane G. Muffitt, Flint Creek Valley Bank, Philipsburg; vice president - Donald L. Scotthorn, First State Bank, Stevensville; secretary-treasurer - Jack Hensley, Valley Bank, Kalispell.

Group IV: President - M. H. Arndt, Western National Bank, Wolf Point; vice president - L. D. Grobel, First National Bank, Glasgow; secretary-treasurer - Don Wallander, First State Bank, Froid.

Group V: President - Harold Ormseth, First National Bank and Trust Com-

pany, Helena; vice president - V. R. Schlimgen, Montana Bank, Great Falls; secretary-treasurer - Lyle Olson, Commerce Bank and Trust Company, Helena.

Group VI: President - Robert G. Henry, First Metals Bank and Trust Company, Butte; vice president - Robert J. Harrison, State Bank and Trust Company, Dillon; secretary-treasurer - Ted J. Darby, Bank of Sheridan, Sheridan.

Group VII: President - Stanley R. Regele, First National Park Bank, Livingston; vice president - Barry M. Edward, First National Bank, Hysham; secretary-treasurer - Ray G. Spanier, Security Trust and Savings Bank, Billings.

NATIONAL NEWS

KANSAS CITY, MO.: Mrs. Leona Hoffman Park has been promoted to assistant vice president at the City National Bank and Trust Company. She joined the bank early in 1968 and has been appointed manager of the savings department.

NEW YORK: Emmett Driscoll, Gordon I. Morison and Wilbur G. Thompson have been named vice presidents at the Bank of New York. Mr. Driscoll joined the bank in 1959 and is in the corporate agencies division. Mr. Morison came to the bank in 1952 and Mr. Thompson in 1935. Both men are in the comptroller's division.

PHOENIX: Two new vice presidents have been elected at the Valley National Bank of Arizona. They are D. E. Cruikshank of the metropolitan division and Raymond D. Glasscock



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