

NORTHWESTERN Banker

Oldest Financial Journal Serving The Central and Western States

No. 1216

Des Moines, Iowa

March 23, 1970

Independent Bankers Select Rod Parsch

Rod L. Parsch, 48, was elected president of the Independent Bankers Association of America last Thursday, March 18, at the association's 40th anniversary convention in Honolulu. He succeeds B. Meyer Harris, chairman and president, the Yellowstone Banks of Laurel, Columbus and Absarokee, Mont. Mr. Parsch is president of the Lapeer County Bank & Trust Company, Lapeer, Mich.

Donald M. Carlson, president, Elmhurst National Bank, Elmhurst, Ill., was slated to advance from second vice president to first vice president.

Mr. Parsch is described best as a man who thrives on responsibility and challenge. During World War II, for example, he won a string of decorations as a combat army officer. When branches of big city banks invaded his community, he led his bank in new directions that have produced substantial growth. He has given leadership to an impressive array of local, state and national organizations.

Born in Lapeer County on January 7, 1922, Mr. Parsch attended the School of Banking at the University of Wisconsin and the IBAA's Seminar for Senior Bank



Rod L. Parsch

Officers on the Harvard University campus.

He joined Lapeer County Bank in 1938. He left to serve in the Army for three years in World War II. He was appointed a commissioned officer in 1943, took part in the D-Day invasion at Normandy and later become an infantry company commander. His decorations include the French Croix De Guerre, Purple Heart with cluster, Bronze Star with cluster and Silver Star.

Mr. Parsch assumes a big task as president of IBAA in addition to his duties as president Lapeer County Bank and board member of several important companies—which is all in the game for him, since at home he and Mrs. Parsch already have the big task of raising eight children.

Mobile Facility Is Upheld...

The U. S. Eighth Circuit Court of Appeals has ruled that the

Federal Home Loan Bank Board acted within the law to permit federal savings and loan associations to establish and operate mobile facilities. This ruling, in effect, upholds the earlier decision of a District Court that United Federal Savings & Loan Association of Des Moines possessed proper authority to use mobile facilities. That institution had been the subject of the court case filed by 10 banks and state-chartered S&L's in Iowa.

ILLINOIS NEWS

CHICAGO: Stan Pickford, assistant vice president, First National Bank, recently suffered a serious heart attack and is hospitalized in Presbyterian St. Luke's Hospital.

SPRINGFIELD: Members of the general government committee have recommended that all present references to banking be deleted under the new constitution. Under the present constitution, changes in banking laws require a referendum. Thomas J. McCracken, River Forest, is chairman of the committee.

If the new constitution is voted upon favorably this fall by the people of Illinois, changes in banking laws then could be made

(Continued on back page)

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NATIONAL NEWS

CHICAGO: Gerald E. Fitzgerald, 59, assistant vice president of the First National Bank, died last week. He had worked for the bank 44 years and was well-known to Iowa bankers through his work with them in First National's investment department.

DENVER: The Denver Hilton Hotel will be the site of the Bank Public Relations and Marketing Association's Regional Conference April 8-10.

NEW YORK: Alden K. Small, well-known to bankers throughout Minnesota and other upper midwest states, has been advanced to vice president at the Chase Manhattan Bank. Robert Yates, vice president, who formerly headed Chase's District VII (Iowa, Colorado, Wyoming, Missouri, Kansas, Utah and New Mexico), has been named head of District IV (Ohio, Kentucky and West Virginia). As announced in the March issue of *Northwestern Banker*, Mr. Yates has been succeeded in District VII by Vice President Bruce W. Rosborough.

WASHINGTON, D.C.: It was reported here that President Nixon would name Arjay Miller, dean of the Stanford Graduate of School of Business,

to be chairman of the proposed National Commission on the Financial Structure. Mr. Miller formerly was president of Ford Motor Co. and is a native of Shelby, Nebr.

WASHINGTON, D.C.: Congressman Robert Michel (18th District-Illinois) introduced H.R. 16197 on February 26, amending section 103(h) of the Truth in Lending Act by changing "household, or agricultural" to read "or household." This would exempt from the Act any extensions of credit for agricultural purposes. The bill has been referred to the House Committee on Banking and Currency. The need for such exemption was clearly outlined in a special feature survey in the March *Northwestern Banker*.

IOWA NEWS

AREDALE: Beryl Richard, director of Aredale State Bank, has been elected a vice president of the bank to succeed George Kruckenberg, who will continue as a director.

ARLINGTON: Carl C. Henderson has been named cashier and managing officer of the Arlington State Bank. He succeeds L. C. Guthart, who died suddenly last month. Mr. Henderson has 28 years of banking experience, serving most recently as president of Ankeny National Bank in Ankeny. Earlier, he served with banks in Carlisle and Chariton.

EARLVILLE: Directors of the State Bank of Earlville have announced the election of John C. Laxson as president and James E. Laxson as cashier to fill the vacancy caused by the recent death of Carl M. Laxson, president and cashier of the bank for over 50 years. John and James Laxson have been associated with the bank for the past 10 years.

FORT DODGE: M. M. McClurg has



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been promoted from assistant cashier to cashier at the Union Trust & Savings Bank. Peter Garatoni, executive vice president, also formerly held the title of cashier.

GEORGE: James L. Cuttell has joined the George State Bank as assistant vice president. He has been with the Iowa department of banking as an examiner for the past five years since his graduation from Morningside College.

ROCKWELL CITY: Open house was held last Friday, March 20, at National Bank of Rockwell City to mark a double anniversary. It was the occasion of the bank's 50th anniversary since founding, and a similar 50th anniversary for E. B. Lemen, president, who has actively served at the bank since it opened in 1920.

SUMNER: Reid C. Giese was elected president of the First National Bank by stockholders at their annual meeting March 10. He was formerly executive vice president and succeeds P. M. Sorg, who died last month.

WILTON JUNCTION: Ownership of the Wilton Savings Bank will pass on April 1 from the Nicolaus family to Industrial Management, Inc., with B. W. Carpenter as president of the purchasing corporation. He is owner of Wendling Quarries. Harold G. Nicolaus will continue as president and all other officers and staff members will continue in their present positions.

NEBRASKA NEWS

BENKELMAN: D. E. Gallatin has been advanced from president to chairman of the board at State Bank of Benkelman. Succeeding him as president is Lee U. F. Gallatin, who was formerly executive vice president. R. M. Buffington was promoted

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from vice president and cashier to executive vice president and cashier. J. Milo Spaulding was promoted from assistant vice president to vice president.

HAY SPRINGS: Controlling interests in First National Bank and Northwestern State Bank have been sold to John T. Vucurevich of Rapid City, S. D. The two banks will continue to operate as separate institutions for the time being, with no change in personnel. Mr. Vucurevich owns banks in South Dakota, Wyoming and Montana. All parties to the transaction were represented by Charles E. Walters Co., Inc., Omaha.

OMAHA: First National Bank's 5th Annual Chuck Wagon Roundup at Ak-Sar-Ben Field Sale Pavilion on Thursday, March 26, is expected to draw 1,000 bankers and their farmer-stockmen customers. Starting at 10:00 a.m. and concluding at 3:00 p.m., with Chuck Wagon Lunch sandwiched in between, the program will feature three top authorities from Pioneer Hi-Bred Corn Company of Des Moines—John Airy, vice president; Garold Parks, general manager of Pioneer Beef Cattle Co., and Stephen Garst, manager of Garst Farms—presenting "The Case for Cows in the Corn Belt." This will be based on their successful experience in currently running more than 3,000 cows near Coon Rapids, Iowa, in a beef breeding and production program.

Mervin F. Aegerter, vice president and livestock specialist in the First National's correspondent bank department, will preside at the meeting. He will also introduce two other speakers. They are Ken H. Dietz, executive vice president, Walcott T&S, Walcott, Iowa, who will tell how he finances cow-calf operations, and Dr. Everett J. Dennis, director of Agri-Science Consulting Division of the United States Testing Company, Inc., Omaha.

OMAHA: The Industrial Loan & Investment Co., controlling stockholder of Mid-City Bank, has been purchased by a newly-incorporated firm called 304 Corp. The new firm is headed by Nathan Novak, president of F.W.B.

officers are Dr. Edward M. Malashock and Robert R. Kruger, vice presidents, and Gerald D. Findell, secretary-treasurer. Mr. Novak said Louis A. Dillman, president and chief executive officer of Mid-City Bank and Industrial Loan, would continue in those positions, as will all other personnel. Purchase price was not disclosed but the transaction includes all property and buildings of the loan company and the bank, which is at 42nd and Farnam Streets.

SOUTH SIOUX CITY: Great West Casualty Company has concluded an agreement under which it will sell its assets for about \$5 million in cash and stock to The Greater Nebraska Corporation of Lincoln. Approval is pending from the regulatory authorities involved. Greater Nebraska is a financial and insurance holding company which controls Lincoln Benefit Life Co. of Lincoln and Protective Fire & Casualty Co. of Seward. Thomas Pansing, a Lincoln attorney representing Greater Nebraska, and who is former Nebraska insurance commissioner, said the agreement calls for \$1 million cash and \$4 million in stock, which will make Great West Casualty shareholders owners of about 40% of Greater Nebraska stock. Joe W. Morten, president of Great West, will continue to operate that company and its three agencies located in South Sioux City and Des Moines. Hans Larsen, Central City, is president of Greater Nebraska. E. A. Zethren is executive vice president.

MINNESOTA NEWS

The Minnesota Bankers Association has announced final plans for its third series of Regional Staff Training and Public Relations meetings to be held at Northfield on April 7; Winona on April 8; Rochester on April 9; Duluth on May 12;

Morris on May 13, and Marshall on May 14.

AUSTIN: Controlling interest of Sterling State Bank has been sold to Adams and Associates of Minneapolis by Medical Communications and Electronics Inc. (MEDELCO). Stephen Adams, president of Adams and Associates, has been named chairman of the board of the bank, succeeding Richard H. Plunkett, who has resigned. Charles Tritz, acting executive vice president of the bank, was elected president, succeeding Hugh V. Plunkett, also resigned. John Poire, Rochester, a member of the board for eight years, also resigned. Other officers will continue in the same positions. Mr. Adams owns several other banks in Minnesota and Wisconsin.

INVER GROVE HEIGHTS: The Minnesota Commerce Commission received an application on March 11 for a new bank charter to be located here and known as Inver Grove Heights State Bank. Proposed capital structure is \$500,000. Applicants for the charter are: Thomas Metzen and Edward Kurth, Inver Grove Heights; Edward Kuntz, Peter Ries and Paul Magnuson, South St. Paul; J. H. Kline, Minneapolis; Marvin Borgelt, West St. Paul, and Arthur F. Gillen and Richard J. Werner, White Bear Lake.

JASPER: George W. Smith and James Vatne have purchased ownership of the Jasper State Bank from Mr. and Mrs. Robert L. Palmer and C. H. Sanderson. Mr. Palmer and Mr. Sanderson were chairman and president respectively of the bank. Mr. Smith, previously cashier, has been elected president to succeed Mr. Sanderson as managing officer. Mr. Vatne was elected vice president. Paul M. Hoyme was advanced from assistant cashier to cashier, and Mabel

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M. Smith was named assistant cashier. Mr. and Mrs. Palmer, Mr. Smith and Mr. Vatne comprise the board of directors.

President John A. Owens said the bank now owns almost the entire block.

will look forward to seeing you if you are attending the ABA National Installment Credit Conference in Chicago, March 23-25. Come in the bank and see Cy or Max during your visit to our city - just for a visit, or, if you have a problem with which they can assist you, bring it along. Call Cy or Max at (312) 782-5200, 135 S. LaSalle St.

MINNEAPOLIS: Rep. Clark McGregor (R.-Minn.) has been appointed to the United States House Banking and Currency Committee by the Republican Committee on Committees. He will also continue on the Judiciary Committee.

SOUTH DAKOTA NEWS

HURON: Neil Milner, executive secretary of the South Dakota Bankers Association, has reminded members of two important events coming up for the SDBA. The 1970 Ag Conference will be held April 7-8 in Pierre, with meetings in the city auditorium and meals at the Lutheran Church. The SDBA trip to Washington, D.C., will be April 12-15.

WANTED
Young lady experienced in handling cash and accounts receivable, preferably with bank teller experience. Fair typing skill needed, but is not stenographic position. Permanent position. Good starting salary, with increases at intervals. Contact E. D. Murphy, Business Manager, Creighton University, 2500 California Street, Omaha, Nebraska 68131. Telephone 402-348-2714.

WYOMING NEWS

LARAMIE: One of Wyoming's best-known bankers died suddenly on March 8 of a heart illness. He was Max E. Fisher, 53, a native of Laramie who joined the First National Bank in 1939 as a bookkeeper and rose to become president in 1961 and chairman of the board. Just last month he had relinquished his duties as president to devote full time to the chairman's position. Mr. Fisher was president of the Wyoming Bankers Association in 1968-69. He had served in many capacities in various bankers associations and civic work. He is survived by his wife, Mary, and three children, Susan, Eddie and Sally.

Illinois News

(Continued from Page 1)

by a simple majority in each House. This recommendation by the general banking committee now must be approved by the General Constitution Convention Committee.

The Illinois Bankers Association has joined with the State Banking Board in recommending a referendum requirement so long as the vote in the two Houses requires a two-thirds majority instead of a simple majority.

FOR SALE
NCR 123 proof machine - 20 pockets, 7 tapes - been in use and under service to March 11th. In real good shape and priced to sell. Farmers Trust and Savings Bank, Buffalo Center, Iowa 50424.

NEWCASTLE: James R. McCoy has resigned as executive vice president of the First State Bank to become agricultural counselor for the Schnitzler Corporation, majority stockholder of the bank.

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COLORADO NEWS

DENVER: Union National Bank announced last week the purchase of the north half of the block at 100 Broadway where the bank is located.

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

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No. 1216 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 subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.