

# NORTHWESTERN Banker

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## ABA Speakers View Future of Banking

Delegates in attendance at the 96th ABA Convention in Miami Beach last week were particularly interested in the comments made by William B. Camp, comptroller of the currency, before the national bank division, and Thomas G. Wilson, president, First State Bank and Trust Company, Conway, Arkansas, before the state bank division, which he heads.

Mr. Wilson commented as follows:

"Too many of our smaller banks—our unit banks—are continuing to operate as they did in the '40's. These banks must modernize their methods and services if they are to compete with progressive banking competitors—the one-bank and multi-bank holdings companies and the branch banking systems.

"Neither can our smaller banks use 1940 methods to keep pace with savings and loan and credit union concepts of modern day financial service.

"Small town bankers are forced to better prepare themselves through financial education and training to compete for business in the '70's. If small-town bankers are properly prepared through education, training and modern-



William B. Camp



Thomas G. Wilson

ization, no one, holding companies, branch banks or savings and loans, can equal their knowledge of the banking needs of our respective communities and know best how to meet these requirements."

The Comptroller of the Currency called upon bankers to "fashion and sustain a banking system that responds swiftly to new demands and opportunities, alertly applies new techniques...and that persistently searches for functions that can be performed safely and prudently."

Mr. Camp said: "the ferment we find today in the field of banking is the outcome of a rebirth of enterprise in an industry long accustomed to protection against this vital force in our economy.

"Some portray these develop-

ments as a growth of governmental power," Mr. Camp said, "but in truth, they reflect a relaxation of governmental power over the exercise of initiative by privately-owned enterprise."

Mr. Camp added: "It is extremely difficult for me to understand how those who proclaim themselves as staunch defenders of the people against the vested interests can so vigorously oppose any effort by the banks to compete with other financial institutions so as to improve public services, reduce costs to customers and to achieve better efficiencies in their operations."

Both speakers were optimistic about the future of the banking business, despite the multitude of problems facing the industry. For example, Mr. Wilson concluded his talk by saying:

"As a whole the 10,000 state banks have had a great year. We have further earned our place in the dual banking system. Let us continue to efficiently serve our areas with modern banking practices. I think the opportunity offered in banking for the next 20 years is limitless, challenging and inviting. If I were just graduating from college I would immediately seek employment in some good bank in the Arkansas River Basin. Why? Because I love banking"

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## IOWA NEWS

The 84th annual convention of the Iowa Bankers Association opened Sunday, October 18, at Hotel Fort Des Moines in Des Moines and will continue through Wednesday noon, October 21. More than 5,000 bankers, wives and guests are expected to register. Headlining a long list of talented speakers will be Clifford C. Sommer, who was elected president of the American Bankers Association in Miami Beach, Fla., last week; the Hon. Frank Wille, FDIC chairman, and Robert P. Mayo, president of the Federal Reserve Bank of Chicago.

**BLUE GRASS:** Construction is under way on a new Blue Grass Savings Bank building which reportedly will be five times the size of the present bank building according to Ray Tangen, bank president. Completion is expected by next June.

**DES MOINES:** William C. Talen has been elected executive vice president and a member of the board of directors at Bankers Trust Company according to an announcement made by John Ruan, chairman, and Robert J. Sterling, president, following the board of directors meeting October 16. Mr. Talen will join Bankers Trust Company in early November after resigning his present position as president of the University State Bank in Green Bay, Wis.

**DES MOINES:** Dwayne Smith, operations officer at the Iowa-Des Moines National Bank, has been transferred to the computer sales division and will be calling on Iowa banks.

**FOREST CITY:** An increase in capital structure to a total of \$1 million was voted by the board of directors of the Manufacturers Bank & Trust Company recently. The action increased the bank's capital stock to \$500,000 and surplus account to an equal amount according to Elliott E. Cooper, president.

**JEFFERSON:** Larry Bergemann began new duties as a member of the staff of the Jefferson State Bank. He was formerly assistant cashier at the First State Bank in Fredericksburg.

**LONE TREE:** H. C. Buell, H. S. Hamilton and D. F. Mossman have recently retired from the board of directors of the Lone Tree Savings Bank.

**MASON CITY:** The First National Bank will sponsor a Fall Crafts Festival and the third state-wide Iowa Crafts Competition for all artist-craftsmen above high school age on October 31 at the Charles H. MacNider Museum.

**SPENCER:** A. M. (Stub) Johnson has been elected to the board of directors of the Clay County National Bank according to Larry Wenzl, executive vice president.

**THORNTON:** The Meservey office of the First State Bank of Thornton recently held its grand opening. The building, built in 1911, was remodeled and finished last month.

**WATERLOO:** Construction of a new Waterloo Savings Bank has begun, according to bank President Dale DeKoster. The bank is expected to be completed by the fall of 1972.

**WEBSTER CITY:** The First State Bank of Webster City recently opened for business in its new \$200,000 colonial style home according to President Lorenz A. Horn.

**WILTON JUNCTION:** Joseph W. Rauch has been elected to the board of directors of the Wilton Savings Bank succeeding Dr. G. A. Whetstine. Mr. Rauch is president of Modern Metals Corp., and Muscatine Realty Corp.

## ILLINOIS NEWS

**CHICAGO:** Gateway National Bank has announced that Leon E. Evans, Jr., former assistant cashier at Ex-

change National Bank of Chicago, has been appointed cashier. Nathan Kirkwood, Jr., former chief examiner of the department of financial institutions, State of Illinois, has been named vice president in charge of economic development. Gary Cooper-ton, collection manager, has recently been named loan officer.

**CHICAGO:** The Garfield Ridge Trust & Savings Bank recently remodeled and expanded its facility at 6353 West 55th Street. Three of the new drive-up stations were manufactured by LeFebure Corporation.

**CHICAGO:** Mrs. Doris Rodstrom, manager of the personal banking department of Beverly Bank, has arranged a series of three seminars to be held on successive Wednesday nights in the bank.

**NAPERVILLE:** A special seminar on changes in income tax law will be held on October 22 in the Naperville Central High School according to George K. Pilkenton, vice president and trust officer, Bank of Naperville.

**OAK LAWN:** Denis E. O'Keefe, personal banking officer of Mount Greenwood Bank, died recently at the age of 27.

**WEST CONCORD:** Adrian and Ruth Haen have purchased 3,446 shares out of a total of 5,000 shares in the First National Bank from the W. E. Glarner estate and G. W. Glarner.

## MINNESOTA NEWS

**ANOKA:** Thomas S. Gearhart has recently joined the First National Bank in Anoka. Mr. Gearhart will be in charge of customer service and public relations.

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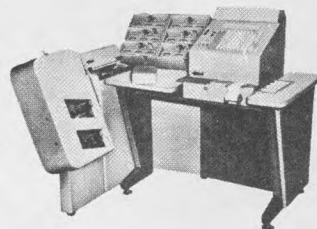
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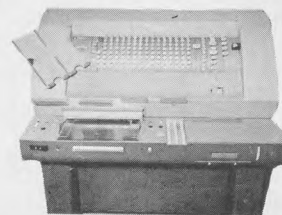
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**DULUTH:** Peter C. Pichetti recently retired from a 47 year banking career, when he stepped down from his post of senior vice president at the Northwestern Bank of Commerce.

**MANKATO:** Jack Weber has been named cashier of the National Bank of Commerce. He was formerly associated with the Summit National Bank in St. Paul as vice president.

**MINNEAPOLIS:** Boards of directors and officials of the Boston and Minneapolis Federal Reserve Banks and the Helena branch of the Minneapolis bank, met jointly in Minneapolis last week. The purpose of the meeting was to exchange views about Federal Reserve policies and roles of Reserve banks.

**MINNEAPOLIS:** Wheelock Whitney, chief executive officer of Dain, Kalman and Quail, Inc., is scheduled to become president of the Investment Bankers Association of America for 1971. He was nominated by the trade group's governing board meeting in Pebble Beach, Calif.

**PIPESTONE:** The Pipestone National Bank recently celebrated its grand opening in a new bank building. The bank was established as a private bank in 1879.

Also at the Pipestone National Bank, Roger C. Petersen, was recently elected assistant vice president, according to an announcement by R. L. Breitenback, president.



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**REDWOOD:** Nelse (Matt) Mahlum, formerly associated with the Farmers State Bank for 47 years, died recently at the age of 78.

**ROSEAU:** The Citizens State Bank recently celebrated its 65th anniversary, according to Bob Foley, president.

**WILLMAR:** Paul Vollan, former managing officer of Citizens National Bank, has recently taken a position with the Farmers State Bank in New London. He had been affiliated with Citizens National since 1965.

## NEBRASKA NEWS

**GRAND ISLAND:** W. W. Marshall, president of the Commercial National Bank and Trust Company of Grand Island announced recently that a charter application has been filed for a new bank in Grand Island. The bank, according to Mr. Marshall, would operate as an affiliate of the Commercial Bank and Trust Company.

## WYOMING NEWS

**AFTON:** Carl Robinson, president of the Star Valley State Bank recently presented a \$2,140 check for the bank towards the quota for a local Afton hospital drive. The contribution represented 10% of the entire quota.

**CASPER:** Warren A. Morton, Vernon E. Rissler, Charles L. Tangney, and Axel R. Ostlund have been named directors of the Wyoming National Bank of Casper according to Robert W. Miracle, president.

**CHEYENNE:** Wade H. McDowell, who retired recently as senior banking examiner of the Wyoming State Examiner's office has joined the Cheyenne-based Wyoming Bancorporation as supervising examiner for the holding company's group of banks. Mr. McDowell has been in banking since 1923 and was associated with several Kansas banks and the Federal Reserve Bank of Kansas City before going to Wyoming in 1966.

**CHEYENNE:** R. Lee Van Deren, senior vice president of marketing for Wyoming Bancorporation has been elected to the board of directors of

Mountain States Bankcard Association, operations and service center for the Master Charge credit card program in this area.

## NORTH DAKOTA NEWS

**BEACH:** Farmers and Merchants Bank recently held a grand opening for its newly constructed bank building.

**BISMARCK:** The North Dakota Bankers Assn. will begin its group meetings throughout the state. The Northeast group will meet in Rugby on Tuesday, Oct. 20. The Northwest group will meet in Williston on Wednesday, Oct. 21 and the Southwest group will hold their meeting in Dickinson on Oct. 22. Valley City will be the site for the Southeast group meetings to be held on Friday, Oct. 23.

Robert V. Wells, NDBA president, and president of the Security State Bank, Robinson, will introduce the program at all group meetings.

**BISMARCK:** Owen D. Noteboom has been elected assistant vice president of First National Bank and Trust Co. He will be assistant manager in the timepay department. Mr. Noteboom was formerly affiliated with the National Bank of South Dakota in Sioux Falls where he was assistant vice president.

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CANDO: Robert W. Jorgensen has been assigned to the general banking department of First State Bank. He participated in the bank's Fellowship Training program at Red River National Bank in Grand Forks.

FARGO: Donald Stalpes and Dennis Morris recently joined the staff of the First National Bank and Trust of Fargo according to R. D. Harkison, president. Mr. Morris will specialize in the agricultural credit and marketing areas. Mr. Stalpes will be employed in the installment loan department.

GALESBURG: Al Martin has been named the new manager of the Galesburg paying and receiving station of the Security State Bank at Hunter. He is past president of the Minnesota-Dakota Assn. of Bank Auditors and Controllers.

## COLORADO NEWS

BOULDER: John W. Sidwell has recently been appointed the controller for the First National Bank of Boulder. He succeeds Charles A. Dinwiddie, who has transferred to the Arapahoe National Bank of Boulder as vice president and cashier.

DENVER: J. Lynn Neafus has been promoted to vice president of the South Colorado National Bank, according to F. R. Hitchcock, president.

DENVER: Lorin S. Meeder, a staff member of the Denver branch of the Federal Reserve Bank has been promoted to assistant vice president. He succeeds Jerry R. Zahorek, who has retired.

DENVER: James W. Vinyard, trust officer at National City Bank, has been elected a vice president, while James A. Lackey was promoted to assistant vice president. The bank's directors also voted the bank's 102nd consecutive quarterly dividend.

GLENWOOD SPRINGS: The Bank of Glenwood recently submitted an application for consent to change location of its main office from 310 Ninth Street to the southwest corner of Grand and Ninth Street.

LAKEWOOD: The Jefferson County Bank has recently started construction for one of the largest drive-in facilities for a suburban bank in the Rocky Mountain region.

According to Fred E. Kirschke, president, the new 15-unit facility will have provisions for three additional units which will have a capacity of over 600 cars per hour. A 3,600 square foot teller building is designed to house 12 tellers. Total cost, including land purchase, is estimated at \$700,000.

LAKEWOOD: Steve Forte and Bill Iwata have been promoted to assistant cashiers at the First Westland Bank. Robert Young, executive vice president, also announced that Edson Holland, formerly cashier of the Bank of Vail, has come to First Westland National as assistant cashier. James Clark and Karl Sauer have also been added to the staff as management trainees.

## MONTANA NEWS

HELENA: Paul A. Schummer has joined the staff of the Union Bank

and Trust Co. as agricultural representative according to William B. Andrews, president. Mr. Schummer was formerly affiliated with the Equitable Life Assurance Society of the U. S. as area loan manager for Billings.

## SOUTH DAKOTA NEWS

BROOKINGS: Excavation began recently for construction of a new Northwestern National Bank in Brookings. The building will be a contemporary two-story structure with estimated costs at the \$750,000 level.

MITCHELL: Boyd Knox, president of the Commercial Trust and Savings Bank, has announced that 100% of the stock was purchased by the Commercial Banshares, Inc., of Mitchell and the incorporators of the firm are Leo Rozum, Evan Tessier, George W. Toft and Boyd Knox. It was announced that the personnel of the bank will remain the same and that there will be no change in management or policies of the firm.

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