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List Senate, House Banking Committees

There are seven new members of the House Banking Committee and six new members of the Senate Banking Committee in the 92nd Congress.

About the only big change in the final line-up in committee assignments was the transfer of Rep. Seymour Halpern (R., N.Y.) from the House Banking Committee, where he was the third ranking minority member, to the House Foreign Relations Committee.

The 15-member Senate Banking Committee has two new Democrats—Sen. Adlai Stevenson (Ill.) and Sen. David Gambrell (Ga.)—and three new Republican members—Sen. Robert Taft (Ohio), Sen. W. E. (Bill) Brock (Tenn.), and Sen. William Roth (Del.).

The holdover members of the committee, which now consists of eight Democrats and seven Republicans, are Chairman John Sparkman (D., Ala.), Sen. Thomas J. McIntyre (D., N.H.), Sen. William Proxmire (D., Wis.), Sen. Harrison A. Williams, Jr. (D., N.J.), Sen. Walter F. Mondale (D., Minn.), Sen. Alan Cranston (D., Calif.), Sen. John Tower (R., Utah), Sen. Edward Brooke (R., Mass.), and Sen. Robert Packwood (R., Ore.).

During this Congress, Sen. Tow-



John Sparkman



Wright Patman

er rather than Sen. Bennett will be the ranking minority member. The reason is a new Republican rule in the Senate that no GOP Senator may be ranking member on more than one committee. Sen. Bennett is ranking minority member on the Senate Finance Committee.

The House Banking Committee, whose size has been increased from 36 to 37 members, has three new Democrats—Rep. Parren Mitchell (Md.), Rep. William Cotter (Conn.), and Rep. Edward Koch (N.Y.)—and four new Republican members—Rep. Bill Archer (Tex.), Rep. Bill Frenzel (Minn.), Rep. Norman F. Lent (N.Y.), and Rep. Stewart B. McKinney (Conn.).

The changes in the House Banking Committee, which now consists of 22 Democrats and 15

Republicans, resulted from a combination of the expansion of the committee, election results and shifts in committee assignments.

Three former members—Rep. Nick Galifianakis (D., N.C.), Rep. Michael J. Harrington (D., Mass.) and Rep. Seymour Halpern (R., N.Y.)—transferred to other committees. Former Rep. Brock moved from the House to the Senate. And former members Chester L. Mize (R., Kan.) and William O. Cowger (R., Ky.) were defeated in their bids for re-election.

Holdover majority members are Committee Chairman Wright Patman (D., Tex.), Rep. William A. Barrett (D., Pa.), Rep. Leonor K. Sullivan (D., Mo.), Rep. Henry S. Reuss (D., Wis.), Rep. Thomas L. Ashley (D., Ohio), Rep. William S. Moorhead (D., Pa.), Rep. Robert G. Stephens, Jr. (D., Ga.), Rep. Fernand J. St. Germain (D., R.I.), Rep. Henry B. Gonzalez (D., Tex.), Rep. Joseph G. Minish (D., N.J.), Rep. Richard T. Hanna (D., Calif.), Rep. Tom S. Gettys (D., S.C.), Rep. Frank Annunzio (D., Ill.), Rep. Thomas M. Rees (D., Calif.), Rep. Thomas Beville (D., Ala.), Rep. Charles H. Griffin (D., Miss.), Rep. William Chappell (D., Fla.). Holdover minority members are Rep. William B. Widnall (R., N.J.),

(Continued on back page)

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Prime Rate Falls to 5-3/4

Four leading New York banks — Bankers Trust Co., Chase Manhattan, First National City Bank, and Chemical Bank — on February 16 cut their prime rates to 5-3/4% from 6%.

The cut was the ninth since a record peak of 8-1/2% reached June 9, 1969. The last cut was on January 18.

IOWA NEWS

CEDAR RAPIDS: D. Bruce Gibson has been elected president and trust officer of Guaranty Bank and Trust Co. He was formerly executive vice president and a trust officer and has been associated with the bank since 1959.

HARLAN: H. P. Dowling died recently in an Omaha hospital at 96. He retired in 1962 after 64 years with the Shelby County State Bank.

SPIRIT LAKE: The FDIC has approved the exercise of limited trust powers by the First Bank and Trust.

TRIPOLI: Melvin Krumm, formerly executive vice president, has been elected president of the American Savings Bank. C. C. Eichmann has been named vice president and cashier, and Carl E. Hagemann was named chairman of the board to succeed the late Harry Hagemann.



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Armstrong



Leo
Kane



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Scott

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WASHINGTON: At the National Bank of Washington Richard L. Weeks has been promoted from cashier to vice president, William H. Jones from assistant cashier to cashier, and Mrs. Charlotte Pencil to executive secretary and assistant cashier.

WEST DES MOINES: Andy Rogers has resigned as assistant vice president at West Des Moines State Bank to join the Farmers Savings Bank, Mineral Point, Wisc. Before joining the West Des Moines bank, Mr. Rogers was with the New London State Bank.

MINNESOTA NEWS

Minnesota Commissioner of Banks M. L. Rye has released a comparative statement of condition of all state banks in the state. The 527 state banks on December 31, 1970 showed assets of \$3,611,641,727.51 compared to 524 banks' assets of \$3,307,290,819.61 on June 30, 1970.

The banks, on December 31, had total deposits of \$3,260,279,266.36 compared to \$2,968,035,262.65 on June 30. Loans on December 31 were \$1,825,050,512.52 compared to \$1,778,451,459.16. Total loans were 59.31% of total deposits on December 31, and 63.04% on June 30.

Total capital accounts on December 31 were \$262,276,771.68 and on June 30 \$249,152,491.08.

BUHL: At the First National Bank Edward H. Roberts has been promoted from executive vice president to president and Gerald E. Samsa from assistant cashier to vice president. Newly-elected vice president was Albert Centa, and newly-elected cashier Margaret A. Polenik. Helen Castagneri and Delores M. Frahm have been elected assistant cashiers.

CLARA CITY: Peter J. Thein, Jr., an officer of the Thein Well Co., Clara City, has been elected president of the Clara City State Bank, and Marlyn J. Emmen, formerly with Fourth Northwestern National Bank, Minneapolis

and the State Bank of St. Anthony Village, has been elected cashier and executive officer. Future plans of Brad Jorgens, former president and cashier, are indefinite.

CROOKSTON: Clark E. Dahlgren, president of Dahlgren and Co., Inc., has been named to the board of the Polk County State Bank.

CROOKSTON: The board of directors of the First National Bank has elected Edward Reitmeier, a local farmer, to the board.

DETROIT LAKES: Douglas Oman has been named assistant cashier and Phyllis Beyer auditor of the First National Bank.

LAKEVILLE: W. G. Andrews, chairman of Mid America Bancorporation, Inc., St. Paul, has purchased the outstanding stock — except for directors' qualifying shares — of the First National Bank. The stock was purchased from Hitchcock Industries, Inc., Bloomington.

MADISON: L. S. Oppegaard has been elected president of the State Bank of Madison. He has been executive vice president. Art Tostenson has been elected vice president and cashier. He has been vice president.

MINNEAPOLIS: Stewart D. Sheldon, Jr., assistant vice president of Northwestern National Bank, has been elected a director of Programmed and Remote Systems Corporation, St. Paul.

MORA: The Peoples National Bank has purchased the bank building from Gorhams. The gas company which has been occupying the west side of the building will vacate by this summer and the additional space will be used for additional vault and office space. The bank will be remodeled. A warehouse on the property will be torn down and used for customer parking, and a drive-up teller window will be added at the west side of the building.

ROCHESTER: Merlin Knauss, 42, a vice president at the Olmstead County Bank for 7-1/2 years, has resigned and accepted a vice presidency with the Industrial Trust and Savings Bank, Muncie, Ind.

ST. CLOUD: Mrs. Mary Ellen Nelson has been elected an assistant cashier at Northwestern Bank and Trust Co.

ST. CLOUD: Bernard Gruenes and Sidney E. Storm have been elected

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assistant vice presidents at the Plaza Park State Bank.

WASECA: Frank T. Sankovitz has been elected chairman of the First National Bank, succeeding O. B. Anderson, and his son, Richard P. Sankovitz has been elected president, succeeding the late Henry Zimmerman. Frank Sankovitz, who has been associated with the bank for 27 years, was formerly executive vice president, and his son was vice president.

ILLINOIS NEWS

CHICAGO: John I. Jones has been elected chairman of the board and president of the Illinois State Bank. He has served as president since 1960.

Ernest E. Coe, cashier, has been appointed senior vice president and cashier. Mr. Coe, a banker for 24 years, will head the bank's general administration, including staff services and operations.

EAST MOLINE: Stockholders of the State Bank of East Moline have elected two vice presidents to the board of directors. They are Charles A. Chapman and Robert V. Lofgren.

LOCKPORT: William J. Sabo, president of the First National Bank, has announced the promotion of Robert D. Meyrick to vice president, personal banking division. Mr. Meyrick has been manager of the personal banking division since he joined the bank in 1968.

MOUNT PROSPECT: The Countryside Bank of Mount Prospect will open its new building on March 1, on the west side of Route 83, just south of Golf Road. The bank has been operating from quarters in the Robert L. Nelson Realtor Building at Golf Road and Route 83 since its founding in September, 1969.

ROCK ISLAND: Rock Island Bank and Trust Co. has established a branch at 1600 5th Avenue.

WILMETTE: The FDIC has approved coverage for the Edens Plaza State Bank. John E. Strom is president of the bank, which has total capital and funds of \$1 million.

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NEBRASKA NEWS

FRANKLIN: Bill Slocum has been promoted from vice president to executive vice president and Janice Schenk to assistant cashier at the Franklin State Bank.

GRAND ISLAND: The FDIC has approved for coverage the new Five Points Bank. W. W. Marshall, Jr., is president of the bank, which has total capital accounts of \$500,000.

LINCOLN: James O'Leary, vice chairman of the United States Trust Co., New York, will address a dinner at the Lincoln Country Club Wednesday in observance of the one-hundredth anniversary of the First National Bank & Trust Co.

SPRINGFIELD: The Springfield State Bank will hold an open house tomorrow in celebration of the bank's 25th anniversary.

COLORADO NEWS

BOULDER: The 12th annual National Installment Banking School will be July 18-30 at the University of Colorado. Sponsored by the University and the American Industrial Bankers Association, the school is intended for those occupying or aiming for middle and top management positions in installment lending and sales finance. Fees are \$450 for representatives of member firms of the AIBA, \$550 for non-members. Information and applications are available from the National Industrial Banking School, Bureau of Conferences and Institutes, 130 Academy Building, University of Colorado, Boulder, Colo. 80302.

COLORADO SPRINGS: The FDIC has approved the establishment of a detached facility for the Central Colorado Bank. It would be located at 2502 E. Bijou Street in Colorado Springs.

DENVER: Southwest State Bank is celebrating its 10th anniversary, according to President Joseph Mosko and Chairman Charles Yale. As part of the celebration, the bank is awarding a number of prizes, including a trip for two to Las Vegas.

DENVER: Theodore D. Brown, executive vice president of the First National Bank, was one of the speakers recently at the 17th annual Wyoming Bankers Association Credit Conference in Casper.

DENVER: Don E. Vestal, southeast Denver homebuilder, has been elected to the board of the University National Bank.

Charles L. Flierl, cashier since 1968, and Edwin K. Balster, assistant vice president in charge of installment loans, have been promoted to vice presidents.

Joseph H. Madden, Jr., assistant cashier and a member of the bank's staff since 1967, has been promoted to assistant vice president in the installment loan department, and Walter S. Weckbaugh, who joined the staff last September, has been made assistant cashier.

FORT COLLINS: Tom J. Gleason, president of the First National Bank, has been named to a two-year term on the Regional Advisory Committee for the 12th National Bank Region.

GRAND JUNCTION: Shareholders of the Mesa National Bank have sold 30,100 of the 30,600 shares outstanding to the United Banks of Colorado, Inc.

GREELEY: Five staff members have been promoted at the First National Bank. Alejandro M. Gillespie has



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been promoted from vice president and controller to senior vice president and controller. Arthur L. Haviland was made vice president and auditor.

Promoted from assistant vice presidents to vice presidents were Dale Bristow and Virgil J. Mathews. John L. Long, agricultural fieldman, was promoted from assistant cashier to assistant vice president.

SOUTH DAKOTA NEWS

PIERRE: Curt Mateer, president of the Pierre National Bank, has announced the promotion of Bill Fisher to vice president of the bank. He has been an assistant vice president.

NORTH DAKOTA NEWS

ASHLEY: F. F. Bender has retired as president of the McIntosh County Bank after 42 years in banking.

BISMARCK: Harold M. Ormseth has been appointed vice president of the First National Bank and Trust Co., effective March 1. He has been affiliated with the First National Bank and Trust Co. in Helena, Mont., for 16 years, including two years as president. Before that he was chief examiner for six years for the First Bank Stock Corp.

R. P. Hendrickson has been appointed agricultural representative at the bank. He has been manager of the LaMoure Production Credit Association branch for five years.

BISMARCK: Alvin Haas has been named cashier of the State Bank of Burleigh County. He has been auditor and operations officer of the Dacotah Bank Holding Co., Aberdeen, S. D.

Banking Committees...

(Continued from Page 1)

Rep. Florence P. Dwyer (R., N.J.), Rep. Albert W. Johnson (R., Pa.), Rep. J. William Stanton (R., Ohio), Rep. Benjamin B. Blackburn (R., Ga.), Rep. Garry Brown (D., Mich.), Rep. Lawrence G. Williams (R., Pa.), Rep. Chalmers P. Wylie (R., Ohio), Rep. Margaret M. Heckler (R., Mass.), Rep. Philip Crane (R., Ill.) and Rep. John H. Roussetot (R., Calif.).

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