

# NORTHWESTERN

# Banker Newsletter

Vol. 1. No. 25

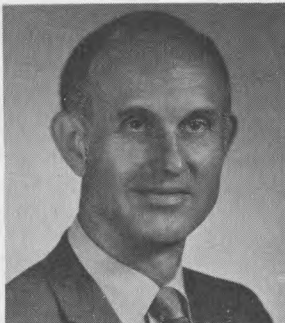
Des Moines, Iowa

October 25, 1971

## View Need for Bankers' Political Role

*Expressing concern over the indifference by bankers to happenings in government, William G. Kirchner, president of the Minnesota Bankers Association, presented his views to the Community Banker Forum at the American Bankers Association Convention in San Francisco last week. Mr. Kirchner is president of the Richfield Bank and Trust Company, and a Minnesota state senator. Excerpts from his text follow:*

After my election to the state legislature I was really amazed at the indifference to happenings in government. I ask you — how carefully have you supervised your investment in government? Have you totaled how much of your income is spent on government? Add your income tax to your part of the tax paid by the bank in which you participate as a stockholder or as an employee to your sales tax, real estate tax, cigarette and liquor taxes, your gasoline taxes and what have you? When you spend this much money for clothing or for facilities at home, or for food items, you shop very carefully. Your wife may spend hours at the grocery store trying to save a few dollars on the grocery bill. You check materials and quality of the clothing you buy. Do you do the same thing with your government purchase? Did you help select and vote for your government leaders? Have you checked on the quality of the representation you bought? Are you satisfied that they are making the best use of the dollar that you are investing in govern-



W. G. Kirchner

ment, or are you just sitting at home or in your bank complaining without really knowing.

Bankers have special training and knowledge of financial affairs. You sit at the center of the crossroads in your community. You should be able to contribute greatly to orderly and economical government. Someone will say to you, or you will imagine, that if you get very active in politics that you are going to lose a lot of accounts. I just don't believe it's true — it just ain't so! You could become an obnoxious person in your political pursuits and lose accounts. You can do that whether you are taking part in your government or not. I have found in my 10 years of Minnesota legislative experience — four in the State House and six in the State Senate — that those of the opposite party have respected me more for speaking out and taking a position on issues than has been their disappointment or objection to my stand.

Have you been distressed because your state legislature seems to know nothing about the banking profession and its needs? Have they been relentless in pressing for favor of the consumer, the welfare person, the school teacher or someone else? Has there been anyone participating in government at your level who knew the problems of the bank, or someone who knew that certain legislation would make it impossible for a business to have adequate income to be prosperous and to return something to its stockholder as well as provide community service? Have you had some rules placed upon you that are rather ridiculous in regard to overdrafts or returned checks or your other responsibilities? Have you had to meet some rather ridiculous requirements as to the kind of reports? Do you find that the cooperative groups or competitive institutions are infringing on your area of activity and the very foolish legislators are making laws giving them unfair advantages? Have you considered the training and loyalties of your legislators? If so, do you find that labor groups, farm groups and cooperative groups supported some of their members and successfully sent them to the legislature? What have you done to support a banker or someone friendly to business in his campaign for the legislature? Have you been willing to take a few years out of your banking activities to serve in the legislature? Someone must do it. Should the responsibility be passed on to the other fellow? If you default, you must recognize that other philosophies will in-

(Continued on back page)



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### **Record Attendance at ABA**

A new record registration for an American Bankers Association convention was registered in San Francisco last week for the 96th annual meeting. The "City by the Bay" had drawn a new high of more than 14,500 persons by the first day and unofficial estimates had the registration topping the 15,000 mark a day or two later.

Allen P. Stults, chairman and chief executive officer of the American National Bank & Trust Company, Chicago, was advanced to the presidency for 1971-72. Eugene H. Adams, president, First National Bank of Denver, was named president-elect, the new title voted in at this convention that replaces the former title of vice president. He succeeds to the post held the past year by Mr. Stults. The outgoing president, Clifford C. Sommer, was named to a new post created by constitutional changes that were approved unanimously at the convention. As immediate past president, he will serve as chairman of the governing council. Mr. Sommer, who has been president for many years of Security Bank & Trust Company, Owatonna, will move next month to Minneapolis to take up his new duties as vice president of the Northwest Bancorporation.

Elected ABA treasurer was Joe H. Davis, Sr., executive vice president of the First National Bank in Memphis.

### **IOWA NEWS**

**DES MOINES:** The 85th annual convention of the Iowa Bankers Association got under way at Hotel Fort Des Moines on Sunday, October 24 and will continue

through Wednesday noon, October 27. Approximately 5,000 bankers, wives and guests attend the convention each year.

**FORT DODGE:** Bruce R. McCullough, assistant operations officer of The State Bank, has been promoted to the position of assistant cashier, according to James H. Redman, president. Mr. McCullough, who joined the bank in 1964, will continue his duties in the operation of the bank.

**OELWEIN:** Churchill T. Williams, president, and William P. Wilson, executive vice president, Oelwein State Bank, have purchased controlling interest in the bank from W. Palmer Wilson, chairman. Mr. Wilson was the founder of the bank in 1946 and will remain as chairman of the board.

**WELLSBURG:** The Peoples Savings Bank recently opened its drive-up window at a recent ribbon-cutting ceremony. Open house for the completely remodeled bank will be held on Saturday, November 20, according to Leland D. Luwe, executive vice president and cashier.

### **NEBRASKA NEWS**

**CLARKS:** James Heins has recently joined the staff of the Bank of Clarks according to a recent announcement by Clark Caley, president. Mr. Heins is a native of Central City.

**HOSKINS:** Edwin H. Kollath, cashier of the Commercial State Bank since 1944, died recently at the age of 68.

**WEST POINT:** Rudolph H. Freudenburg,

president of the First National Bank of West Point and First National Bank of Scribner, died recently at the age of 75. He had been suffering from a long illness.

### **MINNESOTA NEWS**

**CAMBRIDGE:** Robert C. Becklin has been elected president of the Peoples State Bank of Cambridge according to Elgin F. Gunderson. Mr. Gunderson will remain active in the organization as chief executive officer. Mr. Becklin is currently serving his fifth term in the Minnesota House of Representatives.

**DULUTH:** Dale Abrahamson has been named trust marketing representative of the First American National Bank according to Orley Rath, vice president of the trust department. He is a graduate of William Mitchell College of Law, St. Paul.

**MINNEAPOLIS:** Robert A. Dwyer, regional director, and Paul W. Jansen, new Minnesota district director, both of the Small Business Administration, cited a rapid rise of loans in this region. In Minnesota, 503 loans for \$26,766,811 were approved in fiscal 1971, an increase of 13 percent over 468 loans for \$23,533,000 in fiscal 1970.

**MINNEAPOLIS:** First National Bank of Minneapolis has elected three new commercial banking officers and advanced two other officers to assistant vice president. The promotions are those of Bentley E. Black, Edward R. Landes and Glen R. Walters to commercial banking officers, Gerald L. Reichwald to assistant vice president in First Totalplan, and Gordon D. Crum to assistant vice president at the North Side Office.

**ST. CLOUD:** Daniel J. Fouquette, chairman of the board of the St. Cloud National Bank, was recently honored at a testimonial dinner for his 55 years of banking service, prior to his retirement.

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## ILLINOIS NEWS

CHICAGO: Frank McNair, retired executive vice president of the Harris Trust and Savings Bank, died in Lisbon, Portugal, while on an extended tour.

## NORTH DAKOTA NEWS

MINOT: Raymond A. H. Brandt, one-time executive vice president of the First National Bank in Minot, died recently at the age of 76. He was chief executive officer of the bank from 1934 to 1945.

## COLORADO NEWS

DENVER: Lynn B. Reed, a KOA radio account executive for the past six years, has joined The Central Bank and Trust Company as director of advertising according to Don Hoffman, president. He replaces Herman Rachut, who is returning to his native Iowa to become president of the Burt Savings Bank.

DENVER: Dan Clark was recently elected installment loan officer of the Colorado National Bank, according to Melvin J. Roberts, chairman of the board and chief executive officer. He joined the bank in 1970.

DENVER: Myron E. Karsten, former president and director of First National Bank of Fleming, Colo., and a former Iowa banker, was indicted by the Denver federal grand jury on October 5 on four counts of misapplication of funds and making false entries in national bank books during 1968. He pleaded not guilty.

Robert N. Bottenfield, 45, former vice president of Fremont National Bank, pleaded guilty to a charge of embezzling \$4,300 from the bank in 1970 and not guilty to two other embezzling charges.

In a third case, John V. Whitten, former vice president, Western National

Bank of Colorado Springs, pleaded not guilty to charges of making a false entry of \$3,500 in that bank's books.

## SOUTH DAKOTA NEWS

KENNEBEC: Defective wiring in a nearby building was blamed for in the fire that heavily damaged the Kennebec Branch of the United Bank of Vermillion, in Kennebec, recently.

PARKER: Funeral services were held recently for Vinal B. Clikeman. Mr. Clikeman was chairman of the board of the Parker State Bank in Parker.

SIoux FALLS: W. Ray Laird has joined the staff of the Northwestern National Bank of Sioux Falls, according to C. A. Lovre, president. Laird, a native of Sioux Falls, has been employed by banks in California for the past seven years.

SIoux FALLS: Wendall O. Laiboe has been elected vice president-cashier of Union Bank & Trust in Sioux Falls. His election was announced by John T. Vacurevich, the bank's president.

SIoux FALLS: The Western Bank of Sioux Falls is constructing a branch bank which will be known as the Western Bank North. The main building will be 54x65 feet, with four lanes leading to drive-in stalls. The building is approximately 40 per cent completed. It is expected to open in late November.

## WYOMING NEWS

CHEYENNE: R. Lee Van Deren, a Cheyenne banker and vice president of the Wyoming Bancorporation has been named a member of the Wyoming-Nebraska Regional Export Expansion Council by the U.S. Department of Commerce. The Wyoming-Nebraska council, headquartered in Cheyenne, is one of 42 groups in the United States which work with the Commerce Depart-

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LYMAN: Marks O. Morrison has sold a portion of his stock in the Farmers State Bank, Lyman, to E. A. Karsten of Sterling, Colorado. Mr. Karsten is now the new principal stockholder and Mr. Morrison will remain as president and on the board of directors. Mr. Karsten is presently chairman of the board of Andrew Savings Bank, Andrew, Iowa. Carroll W. Couch, executive vice president, will remain as manager along with all other employees. No changes are anticipated in the operation or management.

## MONTANA NEWS

HELENA: A bank executive EDP conference was held, Mr. John A. Dowall, superintendent of banks for Montana, announced.

The conference was sponsored by the State Department of Banking in conjunction with the Conference of State Bank Supervisors. Glenn L. Allen of Washington, D.C. represented the latter.

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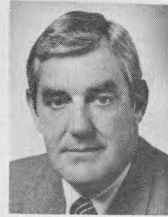
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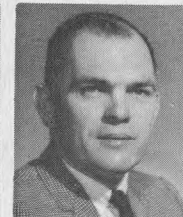
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Tom Cannon



Dick Muir

# COMMERCE BANK of Kansas City

## POLITICAL ROLE... (Continued from Page 1)

fluence government. I urge you, if the banking profession is to exist in a governmental climate allowing a healthy competitive position, someone must speak for it. The right to participate in government is the great gift bestowed on all of us in our country. Each of us has the duty and privilege to use this opportunity to make our position known. It is a democracy that is operated by the majority except when the minority organizes and presses its demands while the majority remains silent. For far too many years and in too many government activities the majority has remained silent while opportunities are eroding away to bureaucracy. You are in the middle of the community in your banking activities. You probably are in a job position where you could take a few hours to assure that you and your fellow taxpayers get the best returns from your tax investment in government. If you devote a little time and effort, you may reassure yourself that the community around you will have the qualities of government that makes it a good place to live.

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