

# NORTHWESTERN Banker Newsletter

Vol. 2, No. 23

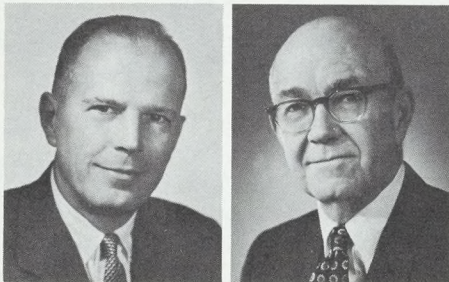
Des Moines, Iowa

October 9, 1972

## ABA Opens in Dallas with 12,000 Registered

The 98th annual convention of the American Bankers Association gets underway today (Monday) in Dallas, Tex., with an anticipated registration of more than 12,000 persons. Allen P. Stults will be presiding at the convention in his position as president of the ABA. He is scheduled to be succeeded in that post at the election on Wednesday by Eugene H. Adams, currently president-elect of the ABA.

Mr. Stults is chairman and chief executive officer of the American National Bank and Trust Company, Chicago.



**A. P. STULTS**  
President

**E. H. ADAMS**  
President-Elect

Mr. Adams is president of the First National Bank of Denver.

General sessions will be held in the \$33 million Dallas Convention Center complex, just two blocks away from downtown Dallas, on Monday and Wednesday mornings. A variety of theme sessions and guest speakers will be featured on Tuesday.

After the opening ceremony at the general session on Monday, Mr. Stults will address the convention. Also on the

program will be Willis Alexander, executive vice president of the ABA, and Richard G. Lugar, the Mayor of Indianapolis.

Participation will be a principal theme of the convention as every effort is being made to get convention attendees to take part in dialogue sessions with speakers and ABA officials in order that the association might be better aware of and respond to individual member's thinking.

The first such opportunity will be Monday morning when Newsweek magazine's Periscope Panel of experts in finance, international news, and national news will respond to questions posed by the audience. Panel moderator will be Dwight Martin, senior editor of Newsweek. Panelists will be Hugh G. Aynsworth, Houston bureau chief; Edward Klein, senior editor, international section; Edward Kosner, assistant managing editor, and Lawrence S. Martz, senior editor of the business and finance section, all with Newsweek.

The Tuesday theme sessions are titled "Speak Up Through Knowledge." Bruce MacLaury, president of the Minneapolis Fed, will speak on economic realities. Jim Hayes, president of American Management Association, will discuss changing life styles as a management challenge. Deputy Secretary of the Treasury Charles E. Walker will explain the myths and realities of taxation. Secretary of Agriculture Earl L. Butz will present an outlook for rural America.



**PICTURE OF THE WEEK** — When Charles W. Christen (left) observed his 95th birthday on September 18 at the 5 County Nursing Home in Lemmon, S. D., he was given a surprise party and birthday cake. Pictured with him is his brother, William, age 88, an active director of the First State Bank of Roscoe, S. D. Also present for the party were Emmett H. Johnson, president, and H. L. Margeson, vice president, of the Roscoe bank.

Charles W. Christen purchased the First State Bank in 1906 when the bank was just three years old, and has been a constant reader of the *Northwestern Banker* now for 66 years! He served as president from 1906 until his retirement in the 1950's and was active as a director until four years ago when he moved to the nursing home at Lemmon. Mr. Christen is still a stockholder of the bank.

Four afternoon theme sessions for Tuesday are:

"Banking: Fables, Foibles and Facts" by John H. Perkins, vice chairman, board of directors, Continental Illinois National Bank and Trust Company, Chicago;

"What Would You Do With  
(Turn to back page, please)

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## MINNESOTA NEWS

The Minnesota Motor Vehicle Certificate of Title Act, communications, and personnel are among topics to be discussed during the Minnesota Bankers Association 23rd annual Bank Officer and Staff Conference.

The Conference will be held October 17-18 at the Leamington Hotel in Minneapolis. The two-day event will open with dinner, program and entertainment on Tuesday evening, October 17, with morning and afternoon business sessions and a luncheon on Wednesday, October 18.

The MBA-American Institute of Banking Educational Committee, chaired by F. C. (Fritz) Edmunds, cashier, Richfield Bank and Trust, is sponsoring the affair.

COON RAPIDS: The affiliation of First State Bank of Coon Rapids with Mid America Bancorporation, Inc., St. Paul based bank-holding company, has been approved by the Federal Reserve Board.

MENDOTA HEIGHTS: The new Mid America State Bank, located adjacent to the Mendota Plaza shopping center near the intersection of Highways 49 and 110, will open for business Tuesday, October 24, Michael J. Murray, president, has announced. He also announced the appointment of Eric C. Iversen, formerly of Valley National Bank, Eagan, as cashier of the new bank. Both banks are affiliated with Mid America Bancorporation.

MINNEAPOLIS: John P. Knutson, president of Midland National Bank, announces the promotions of Ernest C. Pierson to group vice president in charge of commercial loans and funds management, and W. Merton Dresser to group vice president in charge of business development, advertising and correspondent bank departments. Mr. Pierson has been with Midland since 1965. Mr. Dresser currently is a vice president of the Northwestern National Bank, Minneapolis.

MINNEAPOLIS: Adams and Associates, Inc., Minneapolis investment firm, has purchased the State Bank of Worthington and the State Agency, an insurance firm, from Dynasonics Corp., Minneapolis, for over \$2 million.

## IOWA NEWS

CEDAR RAPIDS: The Merchants National Bank's traditional Kolache party, following the Tuesday night stage show during the Iowa Bankers Convention, will be held in Ames this year. The stage play was moved to C. Y. Stephens Auditorium on the Iowa State University campus after KRNT Theatre in Des Moines was heavily damaged by rain recently. The Kolache Party will be held in the James H. Hilton Coliseum, next door to the auditorium.

DAVENPORT: Merger of the Iowa County Bank Corp., Iowa City, into Associated Bank Corp., Davenport, was announced recently by officials of the bank holding firms. Joe Gronstal, president of ABC, and Earl W. Nelson, president of Iowa County, said the merger is subject to the approval of shareholders of both companies and state and federal regulations. Plans call for Associated, which owns 95% of the Iowa Trust & Savings Bank of Estherville, to acquire Iowa County's interest in the Iowa County Savings Bank of Marengo and Leasing, Inc., of Des Moines.

DeWITT: Doyle Butts has resigned as executive vice president of the First Central State Bank to accept a position in Tuscola, Ill.

## NEBRASKA NEWS

EAGLE: The Nebraska director of banking, Henry E. Ley, reports that a second application for a state bank here has been filed. The latest application was filed September 20 for the Bank of Eagle. The first was for the Eagle State Bank, filed September 14 and reported in the issue of September 25. Hearing for the Eagle State Bank is scheduled for November 7 at 9:30 a.m. at the department of banking offices.

IMPERIAL: On October 12 Chase County Bank & Trust Company will host an open house in its remodeled facilities in conjunction with the announcement of its name change from First National Bank.

LINCOLN: Jack L. Julian has joined the National Bank of Commerce in the correspondent bank department as vice president. For the past year he has been vice president of International State Bank in Raton, N. M.

NORFOLK: The DeLay First National Bank has changed its name to The DeLay First National Bank & Trust Company.

SCOTTSBLUFF: The Scottsbluff National Bank has received approval to change its name to Scottsbluff National Bank and Trust Company.

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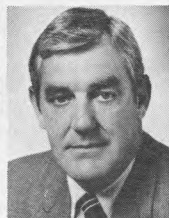
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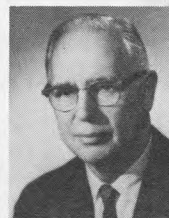


# COULSON CANNON AND MUIR

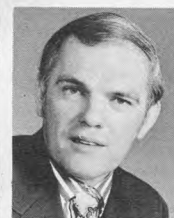
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Fred Coulson



Tom Cannon



Dick Muir

# COMMERCE BANK of Kansas City

MINNEAPOLIS: O. J. Tomson, executive vice president of Marquette National Bank, has announced the following promotions:

Kenneth Alango and Gerald Ranfranz were named assistant vice presidents and William Seibert was elected personal banking officer. All are in the retail banking division. Promoted in the corporate banking division were James Cox, to commercial banking officer, and Larry Pietrzak, to assistant credit manager.

MINNETONKA: The Comptroller of the Currency has approved two applications for national bank charters here. The first is for National Bank of Minnetonka, Louis J. Moriarty, agent. The second is for Ridgedale National Bank, Frederick L. Deming, agent.

MURDOCK: William T. Bailey, executive vice president of First State Bank, has purchased controlling interest in the bank from Donald Peterson, president, and Jerry D. Peterson, vice president. Mr. Bailey joined the bank in February, 1972, and formerly served as cashier at First National Bank, Wayzata. The Petersons have retained an interest in the First Murdock Agency. Lois Peterson, assistant cashier, will continue to service policyholders from the same location within the bank.

## ILLINOIS NEWS

Applications for permission to organize two new state banks have been filed with the state commissioner of banks by Robert P. Abate, president, Elgin National Bank, Elgin, and his father, Paul Abate, chairman, Melrose Park National Bank, Melrose Park.

Joining with them in the application for a charter for Northern Bank of Commerce at 2600 Devon Avenue in Des Plaines are: Arthur J. Rogers, Des Plaines; William A. Rogers, Elk Grove, and Andrew P. Stefik, Palos Heights. The bank would have \$1 million capital.

Joining with them in the application for a charter for State Bank of Dundee on Route 1 in West Dundee are: Mark R. Abate and Paul J. Much, Palatine; Carl J. Much, Elgin, and Glen E. Smith, Sleepy Hollow. The bank would have \$650,000 capital.

NILES: An application for the conversion of the Bank of Niles into the First National Bank of Niles has been approved.

SYCAMORE: Controlling interest in the Farmers and Merchants Bank has been purchased by R. Duane Munter, president, Union Bank and Trust Co., Strawberry Point, Iowa. Mr. Munter will move to Sycamore to run the bank and continue to maintain his interests at Strawberry Point. No other personnel changes are to be made at this time. The Sycamore bank was started in 1970 and has deposits of over \$2 million.

## COLORADO NEWS

LOVELAND: Stockholders of two bank holding companies voted recently to merge. In Englewood, about 91% of the shares of First Colorado Bankshares, Inc., were voted in favor of the merger and less than one per cent opposed it. FCB owns four banks in the Denver area — Lakeside National, University National, Security National and First National of Englewood. In Loveland, about 79% of the outstanding shares of Affiliated Bankshares of Colorado, Inc., were voted in favor, while less than one per cent opposed. ABC owns 14 banks in Boulder, El Paso, Weld and Larimer counties. ABC would absorb FCB if the merger agreement is approved by the Federal Reserve Board.

## NORTH DAKOTA NEWS

BISMARCK: William F. Pich, formerly of Lankin, has been appointed assistant vice president and agricultural representative of the First National Bank and Trust Company. He was previously assistant cashier and agricultural representative at the National Bank of South Dakota, Huron.



John Emmons  
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## MONTANA NEWS

**BILLINGS:** The Montana Bankers Association will conduct its Sixth Real Estate Mortgage Conference October 19 and 20 at the Northern Hotel here. W. N. Coales, vice president, Security Bank & Trust Co., Bozeman, is chairman of the sponsoring Real Estate Mortgage Committee. Registration will start Thursday, October 19 at 8:30 a.m., and the first session will commence at 9:30 a.m. The conference will adjourn at 11:30 on Friday.

**GLASGOW:** Bancorporation of Montana has agreed in principle to acquire 80% or more of the outstanding stock of First Security Bank of Glasgow, N. A. The joint announcement was made by Richard D. Rubie and Charles W. Rubie, chairman and president of Bancorporation, and by Charles Brocksmith and Conrad Tvedt, chairman and president of First Security Bank. The exchange of stock is subject to regulatory and certain other provisions. The Glasgow bank will be operated as a subsidiary with no change in management or personnel, it was announced. Total assets of Bancorporation on August 31 were approximately \$100 million. First Security Bank had total assets of \$21.5 million on August 31.

**SHERIDAN:** Mrs. Ruth Opie of Whitehall has announced the sale of the Bank of Sheridan to her brother, Paul Robert, of Prescott, Ariz. Mr. Robert, recently engaged in land development and the mobile home business, has many years of banking experience in Whitehall, Butte and Sheridan where for the years prior to 1962 he was an officer and director. No change in bank personnel or policy is contemplated.

## ABA OPENS....

(Continued from Page 1)

"\$170,000,000,000.98?" by George W. McKinney, senior vice president, Irving Trust Company, New York;

"Community Bankers Speak Up" by Thomas R. Smith, president, The First National Bank, Perry, Iowa;

"Retail Credit - Trends and Outlook" by a panel comprising James L. Smith, senior vice president Security Pacific National Bank, Los Angeles; Robert P. Abate, president, Elgin National Bank, Elgin, Ill.; Donald E. Cielewich, executive vice president, Marine Midland Bank-Western, Buffalo, and Dale Browning, vice president, Colorado National Bank, Denver.

Sharing the speaking honors at the closing general session on Wednesday will be Mr. Adams, Texas millionaire H. Ross Perot, and former TV newsman Chet Huntley.

All questions presented by bankers during any of the sessions will be tape recorded, along with any banker commentary, and all questions will be answered by mail by the appropriate ABA division following the convention, even though some questions may already be answered from the floor.

Numerous activities have been scheduled, both at the Convention Center by ABA, and at local hotels by larger city banks which are hosting special parties.

The 1973 convention will be held in Chicago. The 100th anniversary convention will be held in Honolulu, Hawaii. The Centennial convention will be ABA's second visit to the 50th state - the 1969 convention also was held in Honolulu and drew an estimated 12,000 registrants.

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## WANTED

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Vol. 2. No. 23 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25¢ 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.