

NORTHWESTERN Banker Newsletter

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February 5, 1973

To Provide Greater Public Disclosure

Comptroller of the Currency William B. Camp has announced that his office will soon make available to the public upon request additional financial reports filed by national banks.

The reports are the annual report of income and the supporting schedules for loans, cash assets, demand and time deposits, other assets, and other liabilities, filed four times each year with the report of condition. Previously, only the face of the condition report, which under Federal statute must be published in a newspaper circulated in a national bank's local area, had been available for public inspection.

Concurrent action to make bank reports available to the public has been taken by the Board of Governors of the Federal Reserve System for state banks that are members of the system and by the Federal Deposit Insurance Corporation for state non-member banks.

This action by the Comptroller of the Currency toward greater public disclosure is consistent with the intent of the Public Information Act. It provides additional information of interest to bank stockholders, bank customers, and analysts of bank performance in the business and academic communities.

Illinois Defeats Branching Proposal

Illinois bankers have voted 639 to 314 to defeat a proposal for limited branching and for multi-bank holding

companies made by a 17-man IBA study committee.

Meeting in Chicago at a special convention, January 28, Illinois bankers upheld their long-standing official opposition to branching. After the vote, IBA President John F. McKnight said the study committee would reconvene to consider changes in the present branching proposal. It would then be considered by members at their annual state convention in May.

The current proposal would have essentially limited branching to a county-wide basis and also would have allowed multiple-unit bank holding companies. Distance limits from current banks and other safeguards were included.

There was no specific indication of how the proposal might be changed except that McKnight indicated it would be less liberal.

Supporters of branching argued that competitive pressures from savings and loan associations and other financial institutions, as well as changing market needs, required branching. Opponents said branching would result in increased concentration in the banking industry to the detriment of locally operated banks.

Grad School Plans 29th Annual Session

The Graduate School of Banking at the University of Wisconsin will hold its 29th annual two-week session on the

Madison campus from August 5 to August 18, 1973. Enrollment will be at capacity with over 1,500 bankers from about forty states and several foreign countries assembling at Madison. The Graduate School of Banking is sponsored by The Central States Conference of Bankers Associations of sixteen midwestern states. The School was organized and held its first session in 1945. Enrollment that year totaled 47 students from three states.

This year's session also will include a one-week Post Graduate course for Alumni of the School. Dr. Herbert V. Prochnow, director of the school, and former president of The First National Bank of Chicago, stated that the course has been substantially revised and expanded for the 1973 session. Enrollment, however, will continue to be limited so that class sessions can be kept small — 60 to 75 students — permitting discussion and a continuing dialogue between students, section leaders and faculty. The course will cover recent trends and changing developments affecting bank management. Prochnow said, "classes in four broad areas will be offered — loans and investments, fiscal and monetary policy, and general bank management, with the final session of each day devoted to strategic planning and the computer."

"One important feature," Dr. Prochnow added, "will be the unusually low student-teacher ratio of about 4 to 1. This should aid discussion and the exchange of views among all present."

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IOWA NEWS

CARROLL: Mary Jochims was elected a.c. of the Carroll County State Bank.

CHARLES CITY: W. G. Herbrechtsmeyer was elected pres. of First Security B & T Co. succeeding Merten J. Klaus who was elected chmn. of the board. J. R. Herbrechtsmeyer and R. Dean Kline were elected a.v.p.

CENTERVILLE: Mrs. Bernice Craver was promoted to v.p. of The Centerville Nat'l. from a.v.p.

COLUMBUS JUNCTION: Three directors have been named at the Columbus Junction State: J. Hayden Davis, farmer & businessman; Francis Carroll, farmer and Leon Kreisler, mgr., Natural Gas Pipeline Co.

COUNCIL BLUFFS: Wayne Clark has been elected v.p. & cash. of First Nat'l. Bank.

DALLAS CENTER: Brenton State Bank announced the following promotions: Bruce L. Seymour to cash., Margaret Wagner to a.v.p., Betty T. Dale to a.c., Carolyn Knoll to a.c. and Neil E. Prueitt to v.p.

EAGLE GROVE: Two promotions were announced at Security Savings. Marvin Rasmussen was promoted from aud. to cash. Gloria Nelson was promoted to a.c. & mgr. of drive-in bank.

ELDORA: Mrs. C. F. Long of Union has been elected pres. & chmn., exec. committee of the Union-Whitten State Sav-

ings. Lyman R. Lundy, Eldora, was elected chmn.

IOWA CITY: Ralph D. Radcliff has been named pres. of the Hawkeye State Bank, succeeding Earl W. Nelson who becomes chmn. He was also named a dir.

NEW HAMPTON: Robert E. Linderbaum was elected a.c. of Security State Bank.

ORANGE CITY: Virgil Rowenhorst, pres., Northwestern State Bank, was elected to the board of directors of Security Nat'l. Corp., a holding co. with which the bank had recently become affiliated.

OTTUMWA: Douglas H. Shanklin, installment loans, has been named a.c. and C. Gene Parker has been named a.t.o. of the First Nat'l.

RIPPEY: The Rippey Savings has increased its capital from \$50,000 to \$100,000.

SIoux CITY: Group I will hold its annual meeting here on Saturday, February 10. Registration starts at 9:00 A.M. in the Municipal Auditorium. The business meeting starts at 10:45 A.M. Luncheon will be at the Auditorium, starting at 12:30 P.M. The program continues at 1:30 P.M. and adjourns at 3:00 P.M. Moving to the Hilton Marina in South Sioux City, delegates will hold at social hour at 5:00 P.M. and a banquet at 6:30 p.m. Richard C. Taylor, pres., Sioux City Bankers Assn., and executive vice pres., First Nat'l. Bk., Sioux City, will preside.

STUART: Robert E. Hunter, pres. of First State, has announced that James Belden was appointed cash.

WATERLOO: Rick A. Thuesen has joined the Waterloo Savings as a.c.

NEBRASKA NEWS

ASHLAND: Cloyd N. Turner, chmn., The Farmers & Merchants Nat'l., has retired.

CENTRAL CITY: Gary W. Webster, a.c., has been promoted to cash. of The Farmers Nat'l.

KIMBALL: Bruce Madden has been promoted to a.c. of the American Nat'l. Arthur Kenton was designated ag. rep.

NORTH LOUP: Dan Johansen was promoted to a.c. at the North Loup Valley. Surplus was increased from \$100,000 to \$150,000.

OMAHA: Richard A. Farber was named cash. of First Westroads.

OMAHA: The following promotions were announced at Southwest Bank: Joseph T. Sullivan, Jr., from v.p. to sr. v.p.; Lawrence F. Kinder from cash. to v.p.; Ronald H. Bielenberg, from a.c. to cash.

ORD: Nebraska State has been purchased by Dale Stine, pres. & dir. Charles Cox, Eldon Schmidt, Virginia Knechet promoted to a.c. Capital was increased from \$157,500 to \$210,000 by stock dividend.

SCOTTSBLUFF: Roy Percival has retired as exec. v.p. of the First State.

ILLINOIS NEWS

BLOOMINGTON: An application for a permit to organize has been filed for a proposed Commercial State Bank of Bloomington, to be located at 503 Four Season Road. Capital would be \$250,000; surplus, \$250,000, and reserves, \$125,000. Applicants include: Richard Hundman, Robert Lenz, John Hamilton, and Bernard Wall, all of Bloomington; Donald Sizelove and Robert Markowitz of Normal.

CHICAGO: Continental Bank has elected five vice presidents. They are: Sylvan L. Franklin, Craig R. Carpenter, Robert A. Skelton, Joseph P. Coriaci, and Thomas D. Larocca.

CHICAGO: Donald B. Houden has been named pres. of North Bank. Previously he served in various capacities with the



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Industrial Valley B & T Co. in Philadelphia.

CHICAGO: Thomas P. Lewis was elected pres. of South Side Bank.

CHRISTOPHER: An application to organize the Rend Lake Bank of Christopher has been filed. Capitalization: \$750,000. Applicants: R. Burton Melvin, West Frankfort; Lewis Leavell Swink, Steve S. Rowland, Arthur G. Love, Tony Bugaieski, all of Christopher; Burton R. Crocker, Sesser; Martin H. Buchanan, Valier; Charles M. Smith, Warren E. Petty, both of Benton and Ben Cherry, Zeigler.

FOX VALLEY EAST: An application to organize the Fox Valley East Bank has been filed. Capitalization: \$1 million. Applicants: Frederick G. Acker, Hinsdale, Allan E. Bulley, Jr., Kenilworth; Larry L. McGregor, Eugene E. White, both of Northfield and Robert W. Schnack, Sheaton.

HYDE PARK: Cornelius Kippelman has been advanced to sr. v.p. of Hyde Park Bank & Tr. Co.

OAK PARK: Raymont T. O'Keefe has been named chmn. of First Bank of Oak Park.

PEORIA: The 25th annual Illinois Bankers Consumer Credit Conference will be held at the Peoria Hilton on Feb. 7 and 8. Discussion sessions will feature automobile financing; delinquencies and bankruptcies, specialized installment financing, and check credit and overdraft banking for smaller banks.

SPRINGFIELD: An application has been filed to organize the Northtown Bank of Springfield. Capitalization: \$750,000. Applicants: Vito Eugene Antonacci, Frank J. Fitzgerald, Michael J. Guzzardo, Doyle J. Hortin, George Alan Karpman, Conrad Noll, III, Max L. Riseman, Sam P. Sgro, all of Springfield; Armando Chiaradonna, Riverton and Robert C. Ostermeier, Chatham.

MINNESOTA NEWS

BENSON: John Dahl, bank staff member for more than 21 years, has been elected director of the Swift County Bk.

BUHL: Edward H. Roberts, pres., First Nat'l. of Buhl, has been elected chmn. of the board of directors. John I. Anderson, former chmn., was elected vice chmn. and Daniel B. Roberts was elected a.v.p.

CANTON: Louis E. Stangler has assumed duties as v.p. & mgr. of the Canton State Bank.

FREEBORN: Hilmer L. Opp was elected pres. of the First State.

HALLOCK: Philip E. Stewart was elected v.p. & cash. of Northwestern State.

MADELIA: The Citizens Nat'l. has announced the following staff changes: Sam A. Slocum from exec. v.p. to pres., Carl S. Hage to v.p., Dale Williams from cash. to exec. v.p. and Clarence Goodburn from a.c. to cash.

MINNEAPOLIS: George Thiss of Upper Midwest Council will relate the "Corporate Social Responsibility" to the Minn. Group of NABW on Feb. 13 at the Town & Country Club in St. Paul.

NEW LONDON: Myron Johnson was promoted from cash. to v.p. and Ronnie Baeth was promoted to cash. of Farmers State.

ROSEVILLE: Donovan J. Fisher was named pres. of The Roseville State Bank to succeed Robert O. Ashbach who will continue in his capacity as board chmn. Named vice president and cashier was William J. Endres. Advanced to vice president was Ray A. Udelhofen, loan department.

COLORADO NEWS

DENVER: South Denver Nat'l. has announced the election of George Irvin, pres., Irvin Chevrolet, to the board of directors and Richard Shetterly to v.p. in charge of SIS Leasing, which he formerly owned.

GOLDEN: Dan L. Short has been appointed sr. v.p. & cash. of the Golden State Bank.

MONTANA NEWS

LIVINGSTON: Thomas A. Welch has been elected v.p. of The First Nat'l. Park Bank. He began his banking career as a management trainee at the First Westside Nat'l. Bank of Great Falls in 1965. Most recently he was a.v.p. of First Nat'l.

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NORTH DAKOTA NEWS

BISMARCK: Pat S. Fricke, a.c., was promoted to a.v.p. at the Dakota National.

BURLEIGH: Alvin Haas has been elected pres. and tr. off. of the State Bank of Burleigh County Trust Co., succeeding Theo. W. Sette who has retired but will remain a dir. Other promotions include: Alvin W. Borner elected v.p., George Moch, v.p. and mgr. of Sterling station, William S. Atwood, cash. and a.t.o., Milton Hochhalter, a.v.p. and mgr., installment loan department and Roger Gunlikson, ag. loan officer.

FARGO: The following staff changes were made recently at The Merchants Nat'l. B & T Co.: David Landberg, from a.t.o. to t.o., Stanley R. Hill, a.v.p. & a. mgr. of time pay department, David M. Kramer, a.v.p., operations off., Harvey I. Gilbertson, aud.

KILLDEER: The Bank of Killdeer increased its board from 3 to 5 members, electing Adam Privratsky, cash., and Lawrence E. Thompson, v.p., to the board.

LISBON: G. H. Weber, pres., Farmers State, was elected chmn. and G. A. Thomte was named a.v.p. Two new directors were elected: Robert N. Spolum, pres., Melroe Division, Clark Equipment Co. at Gwinner and Carl C. Sherwood, v.p. & cash. of the bank.

WATFORD CITY: N. David Sanford and Theo Omlid were promoted to a.v.p. at First International Bank. R. D. Sundfor was advanced to v.p.

VALLEY CITY: Roy G. Zittelman, former Chamber of Commerce v.p., has joined the staff of the Farmers and Merchants. He will manage the Insurance Agency.

SOUTH DAKOTA NEWS

ELKTON: Robert F. Petschow, president of Corn Exchange for 23 years, has sold his interest in the bank to H. E. Hegerfeld, cashier.

MILLER: The following changes were announced at the First National of Miller: R. W. "Bob" Lager has been promoted to vice president; James R. Almond, ag. rep. and loan officer, is now v.p. and ag. rep. Mark Dahl has joined as manager of the time pay department, succeeding Duke Testerman who resigned.

PHILIP: Gary Peterson was elected a.v.p. at First Nat'l.

SIoux FALLS: Marlin F. Winkelman was elected a.v.p. of Western Bank.

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