

NORTHWESTERN Banker Newsletter

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Illinois Bankers Face Branching Issue

Plans are being made to introduce one or more bills in the Illinois legislature which will permit branch banking in the state.

Robert C. Schrimple, executive vice president of the Illinois Bankers Association, made this comment during



R. C. Schrimple

the annual group meetings. At the same time, he made a plea for banks in Illinois to continue to support the Association, regardless of individual views on the subject of branching. The most recent developments include the following:

1. Group 3 of the IBA, meeting at Oakbrook, defeated a resolution by 31 to 21 which would oppose any form of branch banking. This is the first time an IBA group had defeated the annual resolution made at each group meeting over the past 20 or more years.

2. Theodore H. Roberts, executive vice president, Harris Bankcorp, Inc., parent holding company for Harris

Trust and Savings Bank, Chicago, was quoted by Chicago papers as indicating that a group of at least 300 banks in Illinois was being organized for the purpose of formulating legislation favoring branching. At a special state convention of the IBA held in January, Illinois Bankers opposed branching by a vote of 639 to 314. It is assumed that branching group described by Mr. Roberts will be "recruited" from the latter.

3. A group of independent bankers seeking a stronger position from the IBA on the subject of branching disclosed that they plan to present a dissident state of officer candidates for consideration at the annual convention of the Illinois Bankers Association, May 23-25 in Chicago. The group is known as the "Committee for Majority Representation." It contends that some of the candidates backed by the current IBA leadership are not firmly committed to upholding the state's unit banking system.

Chief organizer of the Committee for Majority Representation is Wayne O'Neal, president of the First National Bank & Trust Company, Gibson City, Illinois. Most of the support is expected to be drawn from unit bankers in downstate Illinois, where opposition is strongest to branching and operation of multi-bank holding companies. Interested parties attended each of the group

meetings for the purpose of gaining signatures to back the following slate:

They are: for president, James Ghiglieri, president of Citizens National Bank of Toluca; first vice president, John H. Beaulieu, president of the Glenview State Bank; second vice president, Ben H. Ryan, Jr., president, State Bank of East Moline, and for treasurer, George H. Schanzle, president, White County Bank, Carmi.

Mssrs. Ghiglieri and Schanzle have the support of the Illinois Bankers Association's committee on nominations. Mr. Ghiglieri is the current vice president of the Association and is scheduled to succeed John F. McKnight as president at the May convention. Mr. McKnight is president of the First Bank of Oak Park.

The other candidates on the IBA slate as selected by the nomination committee are: William F. Kurtz, president, Metropolitan Bank & Trust Company, Chicago, for first vice president, and Arthur F. Busboom, president, Gifford State Bank, for second vice president.

IBA President McKnight has been criticized for his outspoken support of the branching proposals made at the special state convention in January. Mr. McKnight and other leading officers of the IBA have contended that they advanced their proposals in the best interest of the industry.



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2,250 Attend IBA Convention

A registration of more than 2,250 bankers and their wives was recorded at the 43rd annual convention of the Independent Bankers Association of America last month in San Francisco. A full report with pictures taken by Publisher Malcolm Freeland will be published in the April issue of the *Northwestern Banker*.

Prime Rate Hike Criticized

Following the lead of New York banks, most major banks throughout the nation last week raised the prime rate by $\frac{1}{2}\%$, moving from $6\frac{1}{4}\%$ to $6\frac{3}{4}\%$, which was the second increase in less than a month. The upward move in the prime immediately drew fire from governmental ranks. Arthur F. Burns, chairman of the Federal Reserve Board of Governors, showed the administration's feelings about the change when he immediately asked executives from some of the major banks to meet with him in his office in Washington last Thursday. He said the banks would be asked to present factual information on costs that they think justify the increase.

The upward increase in the prime has been expected, was led off by Manufacturers Hanover, and then spread to many other New York and major

market center banks. Bank of America, at latest report, still had not moved with the new prime rate, nor had the First National Bank of Chicago.

It was reported in New York that one or more of the major banks are 100% loaned up at this time due to a heavy loan demand, and the increase in prime was designed to shut off the budget.

1973 Iowa Group Meetings

| GROUP | DATE | PLACE |
|-------|--------|----------------|
| 5 | May 7 | Council Bluffs |
| 10 | May 8 | Bloomfield |
| 8 | May 9 | Davenport |
| 7 | May 10 | Waterloo |
| 6 | May 21 | Des Moines |
| 2 | May 22 | Fort Dodge |
| 3 | May 23 | Clear Lake |
| 4 | May 24 | Dubuque |

IOWA NEWS

DES MOINES: The Iowa Junior Bankers Association and the Federation of County Bankers Associations will sponsor the 52nd annual state banking conference Wednesday, April 11, at Johnny & Kay's Hyatt House. Registration will begin at 8 a.m. The following will speak: John Chrystal, IBA president; Oliver A.

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Hansen, superintendent of banking; Rudolph W. Dybeck, vice president, Iowa Regional Check Processing Center; Thomas R. Smith, president, First National Bank of Perry; Edward R. Gravenus, national president of the American Institute of Banking legislative panel, and Merrill Oster, president, Communication Consultants. There will be a luncheon, election of officers and adjournment at 4 p.m.

MILFORD: S. I. Russell, president and chairman of the board of the Dickinson County Savings Bank has announced the sale of his family interest in the bank to James W. Cravens, president of the Sanborn Savings Bank.

NORWAY: Homer Monk has been promoted from cashier to executive vice president of the Benton County Savings Bank. Wendell Bengtson was advanced from assistant cashier to cashier.

SCHALLER: The State Bank of Schaller has announced plans for an extensive remodeling program. This will entail complete alteration of the interior, moving the entrance to the south side and restoration and updating of the exterior. Temporary facilities will be maintained in the Schaller Herald office.

SIOUX CITY: Loren P. Miller was elected a vice president of the First National Bank. He is in charge of the computer center at the bank and has been serving as assistant vice president since 1971.

WATERLOO: Waterloo Savings Bank officials have received approval to establish a new Cedar Falls office and they said they plan to take bids in May with construction to begin later this spring. Dale DeKoster, bank president, says architects are now completing plans for the new structure to be located on the east side of Cedar Heights Drive between Howard Johnson's Motor Lodge and Terrace Drive.

NEBRASKA NEWS

CHADRON: Timothy R. Spoeneman has been named assistant cashier of the Bank of Chadron. He had been managing the installment loan department.

LINCOLN: The banking, commerce and insurance committee of the Nebraska Legislature reconsidered on March 15

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its action of two days earlier and advanced LB312 to the floor with an amendment to apply to cities of 10,000 or more. This is the bill that would authorize banks to have two detached teller facilities instead of the present one facility. The committee had killed the bill on March 13.

POLK: The Citizens State Bank has purchased the building adjoining it to the south. Kenneth Stewart, bank president, said the two buildings will be remodeled into one with a common front. Plans also call for a drive-in banking service.

MINNESOTA NEWS

DULUTH: Directors of Northern City National Bank have advanced James H. Claypool to president, succeeding C. Glenn Rye who is now chairman of the board. Mr. Rye will continue as chief executive officer.

OLIVIA: Larry Jessen has joined the staff at American State Bank as assistant cashier. He came from the Brainerd National Bank where he held the same position.

ST. PAUL: Ronald J. Foss, who joined Northwestern National Bank in February, has been elected a commercial banking officer. He was formerly with the Center Bank of Omaha, a Banco affiliate. Duc Q. Lam, who also joined the bank in February, was elected international banking officer. He will head the international department.

ST. PAUL: Zona Peterson has been named assistant vice president of the American National Bank and Trust Co. Mrs. Peterson, who joined the bank in 1957, will serve as administrator of the loan department.

ILLINOIS NEWS

The following applications have been filed with the commissioner of banks and trust to establish new Illinois state banks:

Tri County State Bank, corner of Route 12 and Hicks Road, Unincorporated area, Cook County. Proposed capitalization: \$1,250,000, consisting of \$500,000 in both capital stock and surplus and \$250,000 in reserve. Applicants are: Ronald Pankau, Park Ridge; Richard Harczak, Niles; Anthony Buckun, Northbrook; Eugene Pullano and Thomas Adler, Chicago.

Lake County State Bank, corner of Grand & Route 12, Fox Lake. Proposed capitalization: \$1 million, consisting of \$400,000 in both capital stock and surplus and \$200,000 in reserve. Applicants are the same as for the Tri County State Bank.

The Bank of Hanover Park, 2180 West Lake Street, Hanover Park. Proposed capitalization: \$1 million, consisting of \$400,000 in capital stock and surplus and \$200,000 in reserve. Applicants are: Lawrence R. Marquardt, Libertyville; Jerome E. Powell and Jack B. Whisler, Arlington Heights; William H. Wegmann and Delvin W. Johnston, Elgin.

SOUTH DAKOTA NEWS

LEMMON: The following changes have been announced at the First National Bank: James Howard was named senior vice president, William E. Coats was named vice president and manager of the insurance department and Lanny Hopfinger was named assistant cashier and auditor.

WINNER: Byron Hinman, 56, is a new member of the board of directors of the Ranchers National Bank. He is owner and operator of a ranch located in Tripp and Mellette Counties.

WYOMING NEWS

CHEYENNE: D. L. (Larry) Day, Jr., has been elected executive vice president of American National Bank,

according to Robert Sorenson, bank president. Mr. Day was vice president of the American National Bank of Denver.

MONTANA NEWS

HELENA: The executive council has selected John T. Cadby as secretary of the Montana Bankers Association effective June 1, 1973. Mr. Cadby is presently executive vice president of the Montana Automobile Dealers Association in Helena, a position he has held since 1964.

Secretary Wallace will remain with the Association in a consulting capacity until November, 1973, according to B. G. Paige, president.

COLORADO NEWS

DENVER: John Gardner has been appointed auditor for the Guaranty Bank and Trust Co.

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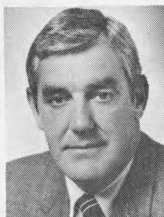
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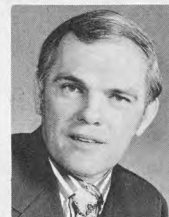
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