

NORTHWESTERN Banker Newsletter

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March 25, 1974

Missouri Considers Control of Bank H.C. s

The 77th General Assembly of the State of Missouri has received House Bill No. 1798, an Act relating to the control and limitation of bank holding companies. It was read the first time on March 11 and is now awaiting further action.

Section 2 makes it "unlawful for any bank holding company to obtain control of any bank if the total deposits in the bank together with the total deposits in all banks in Missouri controlled by the bank holding company exceed thirteen percent of the total bank deposits in all banks in the state."

This restriction is similar to one in the Iowa law that became effective last year, although in Iowa the holding company may have only 8% of total time and demand deposits held by banks in the state.

Section 2 of the Missouri bill stipulates that "there shall be deducted from total deposits, certificates of deposit in the face amount of one hundred thousand dollars or more, deposits from sources outside the United States, and deposits of banks other than banks controlled by the bank holding company."

Section 5 makes it unlawful for any bank or holding company outside Missouri to operate a business within that state. The section reads as follows: "No bank, trust company or bank holding company organized or based in any other state or country shall operate any business of any kind from an office in this state, directly or indirectly, unless the office was in operation on January 1, 1973, or unless it is approved affirmatively that such operation supplies a function or service not furnished by any

company or other supplier located within this state and its application to operate in this state has been approved by the commissioner of finance."

Several sections of the bill are descriptive in nature, describe the methods for filing and the penalties for violation. The bill would be effective January 1, 1975, if approved by the legislature and signed by the governor.

Section 5 is considered to cast doubt on the ability of national bank holding companies to operate within Missouri through finance company or mortgage company affiliates, although this has not been clarified at this point by the discussion to date.

District Court Rules Against Nebraska Independent Bankers

Omaha District Court Judge John C. Murphy dissolved on March 14 the restraining order previously granted to prevent American Community Stores Corporation (Hinky Dinky supermarkets) from operating computer terminals in its stores that are tied in to the main computer of the First Federal S&L of Lincoln. The supermarkets have been operating the Transmatic Money Service terminals directly from the store to the S&L computer to effect transfer of funds instantly for S&L customers who desire cash at the store. This effectively withdraws money from the savings accounts and by-passes the checking account system, and eliminates any bad checks so far as those customers are concerned.

The Nebraskans for Independent Bank-

ing had filed a petition for a temporary injunction and this, too, was denied.

The Nebraska Bankers Association, Inc., was not a party to the action. The association officials recently concluded a statewide series of meetings designed to get executive officer opinion on steps the NBA should take and following those meetings the NBA Executive Council on March 13 unanimously approved establishment of a Study Committee to provide for alternatives that could be available to effectively compete in the area of electronic funds transfer for Nebraska banks. A preliminary report from the Study Committee is expected to be given at the NBA convention in Lincoln May 6.

MONTANA NEWS

The Glacier chapter of the Bank Administration Institute will hold its spring meeting on April 27 at the Northern Hotel, Billings. Burl Winchester, Cooperative Extension Service, Montana State University, Bozeman, will speak on transactional analysis and Mantz Hutchinson, assistant administrator, Department of Revenue, Montana, will speak on taxation of bank assets.

WYOMING NEWS

GILLETTE: An application to establish a new state bank, Bank of Wyoming, here has been filed by a group of directors of Wyoming Bancorporation, Cheyenne-based registered multibank holding company. Organizers include: Paul L. Howes, Bancorporation president; K. L. McShane, M.D.; Arthur R. Abbey, pres. of Wyoming Blue Cross-Blue Shield; and F. A. Rummel, Jr., board chairman, First National Bank, Rawlins.

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IOWA NEWS

DAVENPORT: Funeral services were held recently for Albert P. (Red) Wolters, 84, retired vice president of Davenport Bank & Trust Co. He began his banking career of 60 years when he was 14. He joined Davenport Bank in 1932.

DES MOINES: Central National Bank and Trust Company recently opened its first full-service office in the West Towers Office Building at 1200 Thirty-Fifth Street in West Des Moines. Robert H. Clark, Jr., vice president, is manager.

DES MOINES: Thomas Urban, former Des Moines mayor, has been elected a member of the Bankers Trust Co. board.

GRINNELL: Grinnell State Bank has opened a new drive-in window.

MANCHESTER: The March Bank Administration Institute meeting will be held Wednesday, March 27, at the Manchester Country Club. Cecil W. Dunn, Superintendent of Banking, will be the guest speaker. Social hour will begin at 5:30, followed by dinner at 6:30.

NEWTON: C.R. Bailey, retired exec. v.p., Jasper Co. Sav. Bk., died on Mar. 19 following a long illness. Rosemary Shutts, a.c., heads a memorial fund.

LISTED BANKS FOR SALE

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Bank Investors

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SPENCER: John Rahn will join the Spencer National Bank in late spring as a vice president. He was an officer at the Clay County National Bank before moving to Chillicothe, Mo., in 1973.

WAUKON: Three promotions have been announced by the Waukon State Bank. They are LaVon Kaeser, drive-in manager; Jill Lampman, marketing officer, and Anne Robinson, assistant cashier.

WEBSTER CITY: Ronald Mortensen, officer trainee at the First State Bank, has been appointed agricultural representative. Mary Jo O'Malley has joined the staff.

WEST DES MOINES: Charles J. Celsi has resigned as vice president at the West Des Moines State Bank. He plans to enter the real estate brokerage business on April 1.

WHEATLAND: The Federal Reserve Board has approved the application of Bezanson Investments, Inc., Cedar Rapids, to acquire the First Trust & Savings Bank here, through the holding company's subsidiary, MorAmerica Financial Corporation. The Fed had denied a previous application in August, 1972. Jackson State Bank and Trust Co., Maquoketa, is also part of MorAmerica.

NEBRASKA NEWS

ALBION: Bill Waddington has been elected vice president of the Albion National Bank. Gary Kruse has been elected assistant vice president.

HOLDREDGE: Emil Ruzicka, co-owner of Holdredge Gamble Store, has joined the First Security Bank as an assistant loan officer.

PENDER: William F. Wenke, 86, chairman of the Pender State Bank, died March 16. Mr. Wenke had been on the Pender State staff from 1908 until his death. He was formerly president of the bank, the position now held by his son, Clarke. Mr. Wenke also is a past president of the Nebraska Bankers Association.

TEKAMAH: The Burt County State Bank recently honored Ruby Ireland who has completed 25 years of service to the bank. In addition, two promotions were announced: Richard M. Nelsen, to vice president and cashier, and Robert Loewe, to assistant cashier.

ILLINOIS NEWS

CHICAGO: An application for a permit to organize The Western Bank at Western Avenue and Howard Street has been filed. Total capitalization would be \$1 million, consisting of \$400,000 in capital and surplus and \$200,000 in reserve.

CHICAGO: A certificate of authority has been issued to Banque De L'Indochine in Paris to establish a banking office at 30 North LaSalle St. Jeremiah Marsh of Hopkins, Sutter, Owen, Mulroy & Davis, Chicago, is the registered agent.

CHICAGO: David M. Wattenberg has been elected an assistant vice president of the Aetna State Bank. Prior to joining the bank last month, Mr. Wattenberg had been associated with the National Bank of Austin.

CRYSTAL LAKE: An application for a permit to organize the First Bank of Crystal Lake has been filed. Total capitalization would be \$1,200,000. Applicants include William W. Heise, Jr., Inverness; Theodore E. Heise, Elgin; Edward S. Laskowski, Cary; James M. Swiatek, Chicago, and James A. Drysdale, Hinsdale.

LAKE ZURICH: A charter has been granted to the First National Bank of Lake Zurich. Raymond S. Johnston was the agent.

LINCOLNSHIRE: An application for a permit to organize the First Bank & Trust Company has been filed. Total capitalization of the new bank would be \$1 million, consisting of \$400,000 in both capital and surplus, and \$200,000 in reserve.

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OAK FOREST: An application for a permit to organize the Heritage Bank of Oak Creek has been filed. Total capitalization would be \$1 million. Applicants are Robert E. Kennedy, Flossmoor; Alfred J. O'Malley, Chicago; Walter H. Ehrmann, Olympia Fields; Robert L. Maes, Dolton, and Donald E. O'Toole, Jr., Clarendon Hills.

WHEATON: An application for a permit to organize the Wheaton Center Bank has been filed. Total capitalization would be \$1 million. Applicants are Marion G. Hocker, McHenry; Jerry C. Bradshaw and Robert A. Hesterman, Wheaton; William M. Freeman, Hinsdale and Jesse W. Lawrence, West Chicago.

WHEELING: A permit to organize The Palwaukee Bank has been issued. Total capitalization of the new bank will be \$1,350,000, consisting of \$540,000 in capital, \$540,000 in surplus and \$270,000 in reserve.

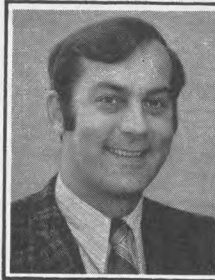
MINNESOTA NEWS

ALEXANDRIA: Dwaine L. Schipper has been elected instalment loan officer at the First National Bank.

BROOKLYN PARK: Gene Hoelscher has been advanced to vice president and cashier and O. J. Spanier to assistant vice president at the Brooklyn Park State Bank.

GLENCOE: The First National Bank has announced the following promotions: Vice President Dennis Herzog, appointed director; L. H. Schlauderaff, promoted from assistant vice president to vice president; Orville Winter, appointed assistant vice president, and Carmen Nelson, promoted from assistant cashier to cashier.

MINNEAPOLIS: Camden Northwestern State Bank has announced the following five promotions: Edwin H. Byer to senior vice president, loan administration; Harvey W. Becker to cashier in charge of operations and personnel; Dennis W. Johnson to assistant vice president; Richard H. Finke and James D. Wright to personal banking officers.



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MINNEAPOLIS: Newly-named assistant cashiers at the First Southdale National Bank are Janice B. Anderson, manager of the customer service department and John A. DePalma, assistant manager of the instalment banking department.

MINNEAPOLIS: John E. Morgan has been named advertising manager at the First National Bank. He succeeds William D. Winter, who recently was advanced to the position of manager of marketing services.

NEW ULM: William Endres, former vice president and cashier at Roseville State Bank in St. Paul, has joined the State Bank and Trust Company as cashier.

ST. PAUL: Donald Unruh has been elected vice president and cashier of the West St. Paul Bank.

ST. PAUL: Lois Amacher has been named data processing officer for Midway National Bank.

SLEEPY EYE: Loren R. Blick has joined the State Bank of Sleepy Eye.

NORTH DAKOTA NEWS

The North Dakota Bankers Association Consumer Credit Conference will be held April 4-5 at the Seven Seas Motor Inn, Mandan. Topics to be discussed include

Consumer Fraud Affecting Banking, Auto Financing in the Future and Recreational Field Future, Federal Legislation and Banking, Legislative Views and Uniform Commercial Code.

BISMARCK: James Bierdeman has been

elected trust officer and C. C. (Kelly) Blum has been elected marketing officer at the First National Bank and Trust Co.

BISMARCK: H. L. Thorndal, president of the Bank of North Dakota, has announced the addition of Allen J. Jahner and David M. Klemmer to the bank's securities department.

SOUTH DAKOTA NEWS

STICKNEY: Funeral services were held recently for Fred G. Bormann, former president and chairman of the board of the Farmers State Bank, Stickney. He began his banking career in 1919 in Beardsley. The bank was moved to Stickney in 1933. Mr. Bormann received his 50-year pin in banking in 1969.

Two of Mr. Bormann's sons are bankers: Vern E. Bormann, president and chairman of the board, Farmers State Bank, Parkston, and Marvin F. Bormann, president and chairman of the board, Farmers State Bank, Stickney.

SIOUX FALLS: Two officer promotions have been announced by the Northwestern National Bank, according to C. A. Lovre, president. Gene W. Mueller was elected a credit officer at the Sioux Falls main office and David A. Sommerfeld was elected operations officer at the Dell Rapids office.

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COLORADO NEWS

DENVER: Herman Zueck has been appointed vice president and cashier of Security National Bank where he previously was vice president of commercial loans.

DENVER: Joann Brockway and Richard Masche has been promoted to vice presidents at Southwest State Bank.

DENVER: H. George Capelo, an assistant vice president in the international banking group of the First National Bank, has been named chairman of the export committee of the market development council of the Federation of Rocky Mountain States, Inc.

LASALLE: United Banks of Colorado, Inc., and the South Platte National Bank have signed a letter of intent announcing the proposed acquisition of the La Salle bank in a stock trade. The ratio of exchange was not revealed. The trade depends upon the approval of the Federal Reserve Board.

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CONTROLLER—need 2 (Ks) (Iowa) prefer C.P.A. with over 5 yrs. exper. \$25,000
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JR. OPER.—Sev'l spots in Ks, Mo, Nebr. & Ia.—men w/2-3 yrs. exper. in bks, under \$50 mil. \$9-12,000
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