

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

June 24, 1974

Aids Fed in Nonmember Affiliation

Moving one step closer to compulsory affiliation of nonmember banks with the Federal Reserve System, the Federal Deposit Insurance Corporation announced that in response to a request from the Board of Governors of the Fed the FDIC was taking steps to require more frequent reports of deposit data from selected nonmember commercial banks.

The FDIC will require each of the 178 nonmember commercial banks, which reported more than \$100 million in deposits at December 31, 1973, to provide each week with Thursday to Wednesday daily data for major deposit items, vault cash, and cash items in process of collection.

Second, the Corporation will institute by early August a similar reporting requirement for a stratified sample of smaller nonmember commercial banks.

Third, the Corporation will provide aggregations of such data (but not individual bank data) to the Federal Reserve System as promptly as possible after weekly reports are submitted.

Fourth, the Corporation's staff will attempt to analyze the value of such reports in improving the predictability of changes in the money supply before any decision is

reached as to whether such reporting requirements should be continued after the end of the initial test periods ending November 27.

The results of this analysis will be made available to the Federal Reserve Board, to the special committee of academic experts appointed by the Board earlier this year to review the concepts, procedures and methodology involved in estimating the nation's money supply and other monetary aggregates, and to all other interested parties.

Over the past few years, the Federal Reserve System has said to have come under increasingly heavy criticism from the Congress, the academic community, and financial economists because of the erratic movement in the U. S. money supply. The causes of short-run variations in money supply estimates have many facets, but the Federal Reserve believes that among them is inadequate and incomplete reporting of deposit information for commercial banks which are not members of the Federal Reserve System. Such nonmember banks hold approximately 20% of the nation's total demand deposits, and this share has been increasing by about one percentage point each year.



PICTURE OF THE WEEK—The presidents of Omaha's three Banco banks proved that they were qualified swingers during a long ball hitting contest held to publicize Banco Bat Day. The presidents met at Rosenblatt Stadium to announce that 1,500 Little League bats would be distributed to youngsters 14 and under at Banco Banks Bat Day, May 19. Shown are (from left) **Don Murphy**, Northwestern National; **Bernie Engels**, Center Bank, and **Kermit Hansen**, U.S. National, exhibiting their trophies and Omaha Royals baseball caps. Bernie Engels stands in front of the inscribed bat he received for his 358 foot hit to the outfield.

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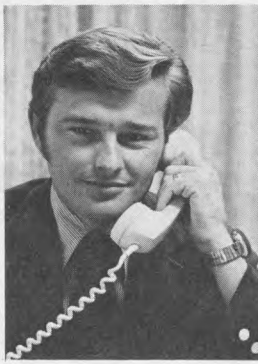
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Mark Christen
Assistant Cashier

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Merchants National Bank 
Cedar Rapids Iowa 52401 A BANKS OF IOWA BANK

S & Ls To Issue Negotiable CDs

The Federal Home Loan Bank Board has announced that federally insured savings and loan associations will be permitted to issue \$100,000-and-over negotiable certificates of deposit—a move opposed by commercial banks.

Presently, S&Ls are permitted to issue CDs of all maturities, but they are not negotiable.

Iowa News

The Iowa Independent Bankers Third Annual Convention will be held July 25-27 at The New Inn on Lake Okoboji. Registration begins at 9 a.m. Thursday, July 25.

BRITT: First State Bank has filed an application requesting permission to establish an office at 169 North Main Street.

CHARITON: Subscribers to the Iowa Bank Directory should insert the name of J. W. Clarke, vice president, in the listing for the National Bank and Trust Company. Mr. Clarke's name was inadvertently dropped from the bank's list of officers during the printing process.

FAIRFIELD: Robert Funk has joined the Iowa State Bank and Trust Co. as agricultural representative.

GARNER: Joyce A. Meyer has been promoted to assistant cashier of the Hancock National Bank.

MADRID: The City State Bank recently celebrated its 40th anniversary with an open house.

NEWTON: Larry M. Hutchinson has been named cashier at the Jasper County Savings Bank. Mr. Hutchinson, assistant vice president, will fill the position held by J. L. Menges who was recently named president of American State Bank, Mason City.

WATERLOO: Bankers of Groups 3, 4 and 7 are invited by the National Bank of Waterloo to attend a panel discussion tomorrow, June 25 (Tuesday) at 2:15 p.m. at the Waterloo Elks Club to have questions answered on Iowa's new Consumer Credit Code. Panel members will be George Wallace, associate professor of law, University of Iowa, who was consultant to the Iowa legislature committee on preparation of the law; Wendell Gibson, general counsel, Iowa Bankers Association, Des Moines;

POSITION WANTED

Nebraska: Experienced loan officer desires change. Write Box DDC, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

J. R. Herbrechtsmeyer, assistant vice president, First Security Bank, Charles City, and chairman, IBA installment lending committee; George Scully, trust officer, and Erl Schmiesing, vice president in charge of computer operations, both with the host National Bank of Waterloo. Also invited are representatives of printing firms who should be able to supply needed forms when the law becomes effective July 1. Bankers are urged to bring their attorneys with them.


WEST DES MOINES: Vernon R. Ellingson has been elected assistant cashier of the West Des Moines State Bank.

ZEARING: The following staff changes have been announced by the Tri-County State Bank: Carroll C. Bailey, cashier, retired after 30 years of service; David C. Schmitt, joined the bank as vice president; LaVonne A. Christianson, promoted to cashier, and Dorothy Perisho, promoted to assistant cashier. Galen Chitty was appointed to the board to succeed Mr. Bailey, and David Phillips was appointed to the board to fill the vacancy caused by the death of Lloyd Hoskins.

Nebraska News

The Nebraska Bankers Association Executive Council has appointed a search committee to review all interested candidates for the position of executive manager of the NBA. Those candidates should supply by mail complete resume and picture to Roland E. Emmett, chairman, search committee, Nebraska Bankers Association, 420 Farnam Building, Omaha, Nebr. 68102, no later than July 10. As announced earlier, William H. Osterberg, executive manager, will be leaving the position December 31, 1974.

COZAD: Gerald S. Wittenberger has been elected executive vice president of the First Bank & Trust Co. He formerly had been vice president.



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JOHN RODGERS WELCH
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Dwayne Smith MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

1974 EXECUTIVE MANAGEMENT CONFERENCE PROGRAM

Tan-Tar-A, Osage Beach, Missouri

Wednesday, August 7

1:00 P.M. WELCOME ---
R. E. Tool, President, Iowa Bankers Association;
President, Farmers & Merchants Savings Bank, Manchester
BANKING'S FUTURE AND YOURS ---
Kermit Hansen, Executive Vice President, United States National Bank, Omaha
BANK HOLDING COMPANY ACT AMENDMENTS ---
Clement Ducey, Retired Economist; Board of Governors, Federal Reserve System, Washington, D. C.
HOW DID WE GET INTO THIS MESS & HOW DO WE GET OUT OF IT? ---
Eugene A. Leonard, First Vice President, Federal Reserve Bank of St. Louis
PROPER UTILIZATION OF THE PERSONNEL POLICY & PROCEDURES MANUAL ---
Ed Anson, Management Consultant, Edward Anson & Associates, Inc., Sioux City
6:00 P.M. RECEPTION
7:00 P.M. DINNER
LESSONS IN LEADERSHIP BY GIDDEON ---
Charles Meeker, Jr. of Dallas

Thursday, August 8

8:00 A. M. CONTINENTAL BREAKFAST & CRACKER-BARREL SESSION
9:00 A.M. MANAGEMENT BY OBJECTIVES ---
Prof. Peter Schoderbek and Assoc. Prof. Ed Jennings, College of Business, University of Iowa, Iowa City
12 Noon LUNCHEON
(Topic to Be Announced) ---
Frank Wille, Chairman; Board of Directors, Federal Deposit Insurance Corporation, Washington, D. C.
FREE TIME FOR THE ENTIRE AFTERNOON THURSDAY
6:30 P.M. RECEPTION & BUFFET

Friday, August 9

8:00 A.M. CONTINENTAL BREAKFAST & CRACKER-BARREL SESSION
9:00 A.M. AN INVESTMENT POLICY FOR TODAY'S MARKET ---
Harry Blythe, Professor of Finance, Ohio State University, Columbus
and
Perry Wydman, President; The Third National Bank & Trust Co., Dayton, Ohio
WHAT YOU SHOULD KNOW ABOUT IOWA BANK PERSONNEL ATTITUDES ---
James Swab, Management Consultant; Batten, Batten, Hudson & Swab, Des Moines
12 Noon LUNCHEON
(Topic to Be Announced) ---
Wills Alexander, Executive Vice President; American Bankers Association, Washington, D. C.

REGISTRATION FOR: EXECUTIVE MANAGEMENT CONFERENCE

Please enroll me in the Blue Ribbon Conference of the year at
TAN-TAR-A, Osage Beach, Missouri -- AUGUST 6-9, 1974

I understand the registration to be \$150 for myself, which includes all planned
programs, luncheons and banquets. Lodging and transportation is extra, and I
will make my own reservation at Tan-Tar-A on the other card enclosed

NAME _____

BANK _____

TOWN _____ ZIP _____

My wife _____ & children _____
(first name) (names & ages)

will accompany me.

I am interested in using the charter flight from:

Des Moines _____ Cedar Rapids _____ (@ \$125 per person)

Sioux City _____ (@ \$145 per person)

Tuesday p.m. August 6 _____ OR Wednesday a.m. August 7 _____

Return: Saturday a.m. August 10 _____ Friday p.m. August 9 _____

REGISTRATION:

IOWA INSTALLMENT LENDING SCHOOL

AUGUST 4 - 9, 1974

I hereby make application for admission to the 1974 session of the Iowa Installment Lending School.

Full Name _____ First or Nick Name _____

Present Title or Position _____ Age _____ Number of Years in Banking _____

Name of Bank _____ Total Resources \$ _____

Bank Address _____ Zip _____

If accepted as a student I will attend all sessions and maintain my residence in quarters assigned to me at the school.

Date _____ Signature of Applicant _____

The fee of \$170.00 for attendance at the session includes registration, tuition, study material, room and meals. Your check must accompany the application and be payable and mailed to the Iowa Bankers Association, 630 Liberty Building, Des Moines, Iowa 50309. A full refund will be made to any student not accepted for enrollment, or withdrawn if notice to that effect is received not later than July 26, 1974.

CURRICULUM & FACULTY

(OPERATIONAL PROCEDURES)

Willard King
Senior Vice President
Davenport Bank & Trust Company
Davenport

(BASIC FINANCIAL ANALYSIS)

Frank J. Moran
Vice President
State Bank & Trust
Council Bluffs

(COLLECTIONS)

William C. Steele
Vice President
First National Bank
Burlington

(COLLECTIONS)

F. E. Breitenstein
Assistant Vice President
The State Central Savings Bank
Keokuk

(DIRECT LENDING)

Bruce Kolbe
Vice President
Security National Bank
Sioux City

(INDIRECT LENDING)

R. Jack Lytle
Installment Loan Officer
Central National Bank
Des Moines

(BANK LAW)

F. Richard Thornton
Attorney
Stewart, Garrett, Heartney, Jones, Brodsky, & Thornton
Des Moines

(SPECIAL FINANCE PLANS)

John T. Waters
Installment Loan Officer
Central National Bank
Des Moines

(PUBLIC RELATIONS & MARKETING)

William H. Burger
Vice President
National Bank of Waterloo
Waterloo

(REGISTRAR)

Dave McNichols
Educational Director
Iowa Bankers Association
Des Moines

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FIRST NATIONAL LINCOLN

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OMAHA: Bernard Engels has announced that he has resigned as president and chief executive officer of the Center Bank effective July 1.

Minnesota News

The following banks have increased their capital stock: Security State Bank of Hibbing, from \$450,000 to \$600,000 by sale of new stock; Adrian State Bank, from \$60,000 to \$120,000 by sale of new stock, and Camden Northwestern State Bank of Minneapolis, from \$900,000 to \$1,200,000 by stock dividend.

BLUE EARTH: Jeffrey V. Johnson has joined the First National Bank in the agricultural loan department.

DELANO: Don Gilmer has been appointed president and Robert Warzetha executive vice president of the State Bank of Delano. Homer C. Luick, former president, will continue to be affiliated with the bank as a director and consultant.

HIBBING: Thomas W. Maki, cashier, Security State Bank, has been elected president of the Iron Range chapter of Bank Administration Institute. Robert Arola, assistant cashier, First National Bank, Virginia, was named vice president. Other officers elected include treasurer—Don Thomas, assistant cashier, First National Bank, Grand Rapids, and secretary—Carol Blomberg, cashier, American National Bank, Nashwauk.

MINNEAPOLIS: First System Services, a service affiliate of First Bank System, Inc., has announced the promotion of Thomas A. Hilt from audit systems analyst to operations officer, data processing.

NEW PRAGUE: Jack Ellis has been named vice president in charge of the loan department of the State Bank of New Prague. He formerly was with the First National Bank of Muscatine.

ORMSBY: Funeral services were held recently for Albert G. Ibeling, 68, former president of the Ormsby State Bank.

OSSEO: Kirk Swenson has been elected assistant vice president and William Belford cashier of the Northwestern State Bank.

REDWOOD FALLS: Royce Hefelfinger has been named assistant vice president at the State Bank of Redwood Falls. Previously he had been a credit analyst for Northwestern National Bank of Mankato.

ROCHESTER: Doris M. Nelms has been elected customer service officer and department manager at the First National Bank.

SAINT PAUL: Dean E. Busch has been promoted to assistant vice president of First Trust Company. He will continue as assistant manager of the tax department.

Illinois News

OAK PARK: Frederick L. Hennings has been elected vice president and investment officer of the trust department at Oak Park Trust & Savings Bank. He comes to the bank from a major Detroit bank.

OTTAWA: An application from the Illinois Trust & Savings Bank requesting Federal deposit insurance has been approved. Capital accounts of the bank total \$750,000.

PALATINE: Alice L. Pacey has been elected vice president of the

Suburban National Bank. She will continue as cashier.

Wyoming News

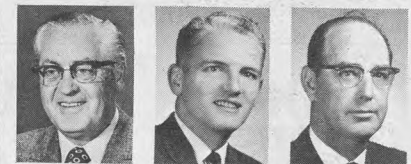
Robert W. Miracle, president, Wyoming National Bank, Casper, was advanced to the presidency of the Wyoming Bankers Association at the 66th annual convention at Jackson Lake Lodge. He succeeds John A. Guthrie, Jr., president, Bank of Laramie. Named first vice president is Harmon H. Watt, president, First National, Riverton, and second vice president is Kenneth C. Narramore, president, Stockmen's Bank, Gillette.

ROCK SPRINGS: The Wyoming Bancorporation has received approval from the Federal Reserve Board for the acquisition of the Bank of Wyoming here, according to Paul L. Howes, president of the holding company.

Colorado News

COLORADO SPRINGS: Robert W. Isham has been elected chairman of American Heritage Bank & Trust Co., succeeding H. C. Gerber who recently resigned.

DENVER: Jerrold B. Joy and Harold Smethills have been named assistant vice presidents in the commercial banking division of the United Bank of Denver. Other appointments include Neil E. Allen, commercial banking officer; Mildred V. Carmosino, personal banking officer, and S. Perry Sant, credit officer.



Christy Armstrong Leo Kane Bob Scott

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DENVER: American National Bank has announced the following promotions: David H. Kipper, vice president; Harlan B. Kelley and Mark D. Pingrey, assistant vice presidents; Helen Horton, new accounts officer, and Larry S. Stallcup, Master Charge officer.

DENVER: Clarence Bowlds has been appointed cashier and chief operations officer of South Denver National Bank.

ENGLEWOOD: Robert L. Nissen has been elected cashier of the First National Bank. He is a certified public accountant and formerly was senior accountant with Alexander Grant & Co.

North Dakota News

BISMARCK: An application by The Bank of Kirkwood Plaza for Federal deposit insurance has been approved. Capital accounts of the bank total \$1,000,000.

ROBINSON: The Security State Bank of Robinson recently hosted an informal open house in its new bank building which has been occupied since April 22.

ROLLA: Steven Grell has been promoted to assistant cashier and assistant manager of the time pay department of the First Bank of Rolla.

South Dakota News

ABERDEEN: Richard Lockert recently joined the First National Bank in the farm and property management area of the trust department.

MADISON: Everett Johnson has been elected assistant cashier of the National Bank of South Dakota, Madison branch. He will head the real estate department.

RAPID CITY: The American State Bank has been issued a certificate of authority to operate a bank office in the 700 block of Main Street.

SIOUX FALLS: The Northwestern National Bank has announced the following changes: Steve Olson, assistant vice president and manager of the Westwood office, named vice president and manager of the Colonial office; Larry J. Cornell, named assistant vice president and manager of the Westwood office; James A. Wilson, named assistant vice president and manager of the Main office instalment loan department. These changes are effective July 1.

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POSITION WANTED
Young man with accounting degree seeks position with Iowa bank; principal interests in commercial lending and operations. Several years experience as FDIC examiner. Married. Contact Box TSM, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

POSITION WANTED
Young man, married; eight years installment lending experience; looking for greater opportunity in midwest. Resume furnished on request. Box FSJ, c/o NORTHWESTERN BANKER, 306 15th Street, Des Moines, Iowa 50309.

POSITIONS AVAILABLE

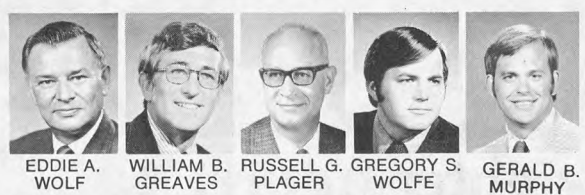
BANK INS. MGR.—(Ks) may sell	OPEN
EXEC. V.P.—Iowa holding company	\$25,000
COM'L LN.—(Mo) (Nebr)	\$20,000
JR. AG. LN.—(Mo) (Iowa)	\$14,000
JR. INST. LN.—(Mo) (Iowa)	\$12,000
SR. AG. LN.—(Iowa) (Mo)	\$20,000
SEC. ANALYST—(Iowa)	\$20,000
TRUST—auditor, investments, marketing & dept. head in Midwest banks	OPEN
PRES.—suburban K.C. (need 8)	OPEN

BANKERS AVAILABLE

CREDIT CARD—(Ks) exper.	\$20,000
INST. LN.—3 yrs. fin. co. in Minn.	\$12,000
COM'L LN.—(Iowa) mid 40's, Sr. officer	\$25,000
PRES.—(Iowa) will buy \$12MM bank	OPEN
OPER.—(Iowa) Sr. officer up to \$50MM bk.	\$18,000
CONTROLLER—Midwest holding co.	\$20,000
CONTROLLER—C.P.A. in midwest acctg. firm	\$23,000

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