

NORTHWESTERN Banker Newsletter

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Time for Bankers to Make Views Known

"The 94th Congress intends to consider and approve banking legislation with a speed and efficiency seldom seen on Capitol Hill," making it imperative for bankers "to make our views known—and soon." This warning was issued recently by ABA President



George Whyel

George Whyel in an address to the Wyoming Bankers Association's Credit Conference in Casper.

"This year, more than any other year, must be a year for banker involvement in politics," Mr. Whyel stated, adding that banker participation in politics is important because the 94th Congress "offers us an excellent opportunity to present the facts of banking more effectively—a chance to clear up once and for all age-old misunderstandings about banking and the workings of a free economy."

He added that "1975 will be a year of great change for banking and the financial industry." Mr. Whyel, who is also vice chairman of

the board of Genesee Merchants Bank and Trust Co., Flint, Mich., said that a variety of forces have come together to create a climate in which it seems almost unthinkable that change will not occur. "The public wants changes to deal with our economic problems, particularly high interest rates and a shortage of money for housing.

"The financial institutions themselves, through their own innovations, have added impetus to the forces pushing them toward change," the ABA president stated.

Last November's elections were only the preliminaries, Mr. Whyel said. "The main event is beginning right now. The men and women we voted for—or against—are about to consider, or are considering at this moment, federal legislation that could bring about a revolution in the future of the banking industry."

He listed as examples legislation now pending in the House of Representatives which would establish a fixed formula for a minimum national money supply growth, allocate credit and enforce credit allocations through adjustments in Federal Reserve member

banks' reserve requirements.

"The 94th Congress intends to consider and approve banking legislation with a speed and efficiency seldom seen on Capitol Hill," Mr. Whyel predicted.

"The implication for bankers is obvious. We must make our views known—and soon. More important, we must explain clearly and logically why our views make good economic sense, for our customers and communities as well as for our industry.

"We must do a better job this year of explaining the facts about our industry's operations than we have ever done before. The alternative is legislation which, however well intentioned, could hinder our ability to serve the financial needs of this nation."

The over-riding challenge to bankers, Mr. Whyel continued, is one of information—information about the facts of banking life. "We need to communicate the facts about banking operations in a rational, unemotional way. We need to marshal the facts about how banks work—and about how they might be affected by proposed legislation. We need to suggest alternative solutions to problems which we all agree are doing serious

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Amends Regulation on Reporting Requirements

The Comptroller of the Currency is amending the regulation governing statements of business interests of directors and principal officers of national banks. The amendment (a) eliminates collection of information relating to deposits, and (b) makes clear that extensions of credit to reporting individuals, as well as to their business enterprises, must be reported.

Iowa News

AMAMOSA: The Board of Governors of the Federal Reserve System has announced approval of the applications of BBHC, Ltd. to become a bank holding company through acquisition of Onslow Savings Bank and to continue to engage in insurance agency activities.

CLARION: Thomas B. Hildebrand recently was elected assistant cashier of the Brenton Bank & Trust Co.

DES MOINES: George Nelson, assistant vice president in the public relations department of Central National Bank and Trust Co., is recuperating at home

following back surgery. Mr. Nelson lives at 5715 Lincoln Avenue, Des Moines 50310.

DES MOINES: Iowa Investment Bankers will hold the annual meeting at Wakonda on Thursday, Feb. 20.

ELKADER: Central State Bank has announced the appointment of Jack Dittmer to its board.

FARLEY: Farley State Bank has announced these promotions: Joseph D. Dale, cashier and farm consultant, and Rita M. Waechter and Daniel Willenbring, assistant cashiers.

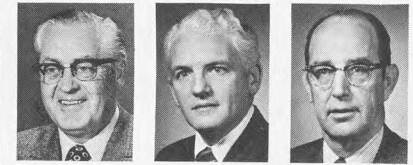
LESTER: Harold W. Meester has been promoted to cashier at Lester State Bank. He will continue as manager of the insurance department.

IOWA CITY: First National Bank has announced the following promotions: Mary E. Oxford, from assistant cashier to assistant vice president; Maxine E. Hammer, Steven F. Conklin and David C. Stochl to assistant cashiers.

JESUP: Michael L. Frost recently was appointed assistant vice president and instalment loan officer at the Farmers State Bank.

MUSCATINE: Floyd Amos was elected vice president and cashier of Central State Bank. David Croy was elected assistant cashier.

SAC CITY: C. W. Burkett, cashier at the Citizens Savings Bank, has been promoted to vice president



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and cashier. James C. Hoft has been promoted from assistant cashier to assistant vice president and he will continue to head the instalment loan department.

SIDNEY: Dan Boatman has been named president of the Fremont County Savings Bank. He formerly was assistant vice president of the Iowa State Bank of Hamburg.

STORM LAKE: George Schaller recently was elected president of Citizens First National Bank succeeding his father, Harry W. Schaller. Other promotions included: Kenneth C. Burke, senior vice president; Dorothy Kennedy, cashier; Gaylerd A. Sadusky, assistant vice president; Dennis Robinson and Phyllis Westergaard, assistant cashiers.

THORNTON: First State Bank has increased its capital from \$150,000 to \$300,000.

URBANDALE: Brenton Bank & Trust Co. has elected Marc Johnson assistant cashier and consumer loan officer and Richard Hinson assistant cashier and assistant trust officer.

VENTURA: Merlin Brinkman has been named senior vice president of the Ventura office of the Community State Bank of Clear Lake.

WHITING: Henry C. Bierwirth, retired, died last week and was

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buried in Onawa. Mr. Bierwirth was president and cashier of the Community State Bank in Whiting from the time it was organized in 1952 until he sold controlling interest in 1968 to Jack Wilhelmy, current president and cashier. Mr. Bierwirth continued as cashier until 1972, when he retired.

Nebraska News

"Electronic Banking -- An Analysis" will be the topic of this year's Bank Management Conference, sponsored by the Nebraska Bankers Association. It will be held March 5 at the Radisson Cornhusker Hotel in Lincoln. Registration begins at 8 followed by the general session at 9:15 a.m.

Embree Easterly, president of the Independent Bankers Association of America and president, Capital Bank & Trust Co., Baton Rouge, La., will give the independent bankers view of EFT. William F. Grosser, consultant on EFT to the Federal Home Loan Bank Board and the Seattle and Wisconsin EFT Projects, and president of Interfinancial Systems, Inc., Hollywood, Calif., will give the national overview.

ARLINGTON: Andy Svendgard, Jr., has been promoted to president of the Arlington State Bank. He formerly was vice president.

BLAIR: The Washington County Bank has promoted David D. Vaselaar from assistant vice president to vice president. He joined the bank in January of 1973.

CURTIS: Vernice Shaffer has been named assistant cashier at the Curtis State Bank.

FREMONT: The Fremont National Bank has changed its name to The

Fremont National Bank and Trust Co.

HARVARD: The Harvard State Bank has announced the appointment of James A. Bohart to assistant cashier.

HEBRON: Andy Zeek has been named vice president and Lloyd Schepler cashier of the The Thayer County Bank.

HYANNIS: Robert Knepper has been promoted from cashier to executive vice president, cashier and managing officer of the Bank of Hyannis. He replaces Boyd Jones who retired but remains as a director.

OMAHA: Jack K. Harvey has been elected chairman of the Douglas County Bank succeeding his mother, Marquerite M. Harvey, who has retired after serving as chairman for seven years. Mr. Harvey formerly was executive vice president.

Illinois News

ADDISON: Heritage Bank of Addison has announced the following two changes in its staff: Sam V. Mazzotti, named assistant vice president, and Lola Donofrio, named comptroller.

CHICAGO: William F. Minnella has been appointed assistant cashier in the savings department of Chicago City Bank and Trust Company.

LISLE: An application for a permit to organize the Lisle State Bank, Arlington and Ogden Avenues, has been filed. The bank's capitalization would be \$1,300,000, consisting of \$500,000 in both capital and surplus and \$300,000 in reserve.

MASON CITY: An application for a permit to organize the 1st State Bank has been filed. The bank's capitalization would be \$500,000.

OAKBROOK TERRACE: Bank of Oakbrook Terrace has received consent to exercise limited trust powers.

STERLING: David L. Willey has been promoted to assistant vice president of the First National Bank.

Minnesota News

BUFFALO LAKE: Norman Ripentrop recently was elected president of the State Bank of Buffalo Lake. He joined the bank in September of 1973.

CARLTON: Rodney P. Thompson recently was named president of the Carlton National Bank. Diane Hoffmocker was named cashier. Mr. Thompson, formerly vice president, joined the bank in 1961.

LITTLE FALLS: Bernard W. Roscoe has been promoted to assistant vice president and manager of the instalment loan department at The American National Bank.

LITTLE FORK: Lila Linda has been named cashier at the State Bank of Littlefork.

RICHFIELD: Summit State Bank has increased its capital from \$280,000 to \$330,000 by sale of new stock.

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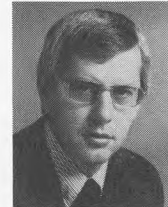
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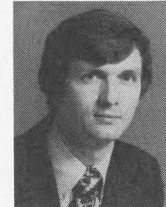
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BANKERS VIEWS.

(Continued from page 1)

damage to our nation's financial system," he declared.

The ABA spokesman urged bankers to contact their senators and congressmen directly and personally. "It's our responsibility—yours and mine—to make sure that all the members of the 94th Congress learn as much as possible about our nation's financial system. And they must learn soon—before they are called on to vote on final passage of bills that could irrevocably alter the course of banking in the U. S."

Prime Rate Drops to 9%

The prime rate continued its rapid, downward trend last week when The First National Bank of Chicago and Security Pacific National Bank of Los Angeles both cut the prime rate to 9% on Monday, February 10. Their rate had been 9 1/4 %.

North Dakota News

JAMESTOWN: The James River chapter of BAI will hold a meeting Wednesday, Feb. 26, at the American Legion Club. Social hour begins at 6 p.m. followed by dinner at 6:30. Speaker will be Dorwin D. Marquardt, trust officer, Merchants National Bank & Trust Co.,

Fargo. His talk will be on trust management.

South Dakota News

SIOUX FALLS: Northwestern National Bank will hold open house for the public and visiting bankers Saturday, March 1, in its new building.

Colorado News

WESTMINSTER: Carl Charette has been promoted to assistant vice president of Citizens Bank.

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