

NORTHWESTERN Banker Newsletter

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March 31, 1975

IBA Votes To Uphold Unit Banking

The 959 member banks of the Illinois Bankers Association rejected a ballot seeking change in the state's unit banking structure.

The branching proposition, which would have allowed banks to branch in the city of their home office or within five miles from that city limit, received 727 replies, with 444 or 61.1% no votes and 283 or 38.9% yes votes being cast. On the multi-banking holding company proposition, 726 replied. A total of 520 banks or 71.6% voted against and 205 banks or 28.2% voted in favor of the proposition.

The Illinois Bankers Association's position will continue to be in opposition to any change in the state laws which now prohibit both branching and multi-bank holding companies, but allow for one detached drive-in facility within 1,500 feet of the main bank.

AMBI Reaction

The Association for Modern Banking in Illinois, the group of 276 banks that have withdrawn from the IBA, concludes that a majority of the banks in Illinois now favor a change in Illinois banking laws to permit branching and multi-bank holding companies. Walter J. Charlton, AMBI president, says that with 283 IBA

members voting for change and 276 members of AMBI favoring change, the total number of supporters of change is 559.



Two bills now in the state Senate are Nos. SB 25 and SB 26. No. 25 calls for permitting each bank to open a limited number of branch offices each year within a 25-mile radius of its headquarters or within its home county, whichever is greater. No. 26 would authorize formation of multi-bank holding companies that will be limited to the parent's region of the state, be limited in the number of banks that can be acquired and be limited in the proportion of a region's assets that can be held by any one organization.

Expect 12,000 for ABA Centennial Convention

The Centennial Convention of the American Bankers Association (ABA), which will be held Oct. 4-8

in New York City, is expected to attract more than 12,000 bankers and their wives.

Coinciding closely with the Nation's Bicentennial, the bankers' Centennial meeting will expand upon a successful working format developed during the past several years.

The 1975 ABA Convention will focus on the issues affecting banking in today's rapidly-changing economy, such as public perception of banking, bank regulation and who will do it, government vs. industrial and consumer credit and competition and its role in a free economy.

Other topics of special interest will be electronic funds transfer systems (EFTS), the outlook for the Nation's money supply, enlarging minorities' and women's involvement in all phases of banking, new initiatives on Capitol Hill and the state of the American economy.

Registration and housing reservation information for the 1975 ABA Convention will be mailed to chief executive officers of all ABA member banks during the first week of April.

Other persons who wish to register for the Convention should contact Convention/Meeting Services Division, American Bankers Association, 1120 Connecticut Ave., N. W., Washington, D. C. 20036, (202) 467-4880.

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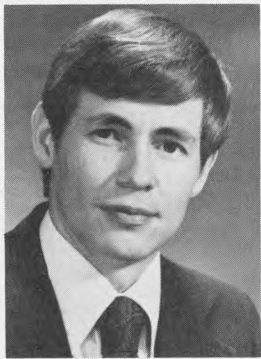
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Iowa News

Federation of County Associations and the Iowa Junior Bankers Association will sponsor the State Banking Conference Wednesday, April 9, at the Des Moines Hyatt House. Registration begins at 8 a.m. followed by the conference at 9:30. Speakers include Cecil Dunn, superintendent of banking, and Arthur A. Neu, lieutenant governor of Iowa, and Dale M. Cochran, speaker of the House of Representatives.

BURLINGTON: Funeral services were held Saturday for Dale Kelley, president, First National Bank of Burlington.

CEDAR RAPIDS: The Federal Reserve has announced its approval of an application by MorAmerica Financial Corporation to continue to engage in certain insurance agency activities pursuant to its merger with Bezanson Investments, Inc.

HAMPTON: The Hampton State Bank building was destroyed by fire on February 24. All permanent records were saved but all equipment and supplies were destroyed, according to Ivan D.

Davis, president. The bank moved directly across the street to the vacated First National Bank building which it will occupy until plans can be completed for the remodeling or rebuilding.

HAWARDEN: The First State Bank will move into its new banking quarters on April 4 and will hold a grand opening on April 5 from 9 a.m. to 5 p.m. C. W. McCoy of Old Home fame will be present to meet friends and customers.

LENNOX: Richard Walter has been named farm representative for The First National Bank.

OAKLAND: Loren Lorenzen has joined the Citizens State Bank and has been named assistant cashier. He formerly was the head cattle buyer for American Beef Packers at Oakland.

REMSEN: James P. Lage of Ravenna, Neb., has joined the staff of the First Trust & Savings Bank as managing officer. He has been elected vice president and cashier by the board. Mr. Lage formerly was vice president of The Ravenna Bank.

STORM LAKE: James L. Patton has joined the agricultural department of the Citizens First National Bank.

URBANDALE: Jan Zoekler has joined the Brenton Bank and Trust Company as marketing representative.

Nebraska News

The problems of an economy in recession and evaluations of the timetable for recovery will be outlined for bankers in a series of six economic forums this month. The forums are being sponsored by the Federal Reserve Bank of Kansas City in Cooperation with the Nebraska Bankers Association.

Forums are planned for Grand Island, April 15; Scottsbluff, April 16; North Platte, April 17; Norfolk, April 22; Omaha, April 23, and Lincoln, April 24.

Robert D. Hamilton, vice president in charge of the Bank's Omaha Branch, will be forum chairman, and a representative of the NBA will be on the program at each meeting.

GERING: The Gering National Bank has filed an application requesting permission to change its name to The Gering National Bank & Trust Company.

GRAND ISLAND: Grand Island Trust Company has been sold to the First Service Corporation, a wholly-owned subsidiary of Home Federal Savings and Loan Association.

OMAHA: The forums and seminar committee of the American Institute of Banking is presenting a seminar, "The Banking Economy," April 2 at Anthonys Restaurant. Speaker is Dan Bechter, a research officer and economist for the Federal Reserve Bank of Kansas City. The presentation will be preceded at 7 p.m. by dinner.

STAPLETON: The Federal Reserve Bank of Kansas City has announced its approval of the applications of Stapleton Investment Co. for approval to become a bank holding company through the acquisition of 98% of the voting shares of Bank of Stapleton and the Burnham Insurance Agency here.

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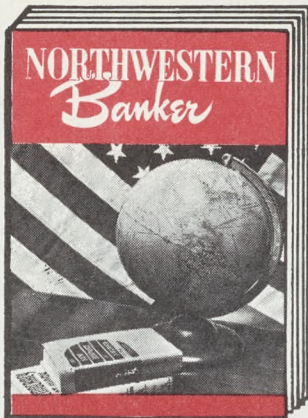
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Minnesota News

The Community Bankers Seminar will be held April 15 and 16 at the Radisson South Hotel in Bloomington. The seminar is being sponsored by the Minnesota Bankers Association and the Bank Marketing Association and is especially designed for all Minnesota bankers, with special emphasis on the needs of community bankers in the smaller and medium-sized banks.

APPLETON: Farmers & Merchants State Bank has increased its capital stock from \$100,000 to \$200,000 by stock dividend.

MT. LAKE: Mark Hanson has joined the Farmers State Bank and will manage the insurance agency. He formerly was associated with the State Bank of Frost.

Illinois News

The turbulent 70s have brought about the new Pension Act including IRA's and HR 10's which will be discussed at the 38th annual Illinois Bankers Association Trust Conference, April 17 & 18 at the Marriott Motor Hotel, St. Louis, Mo. "About 200 bankers will review these current topics and consider techniques for developing profitable trust business," commented William S. Dillon, IBA trust division president and vice president, American National Bank and Trust Co., Chicago.

CHICAGO: The 1974 Illinois Bankers Association Group 1 meeting will be held April 1 at the Metropolitan Club, Sears Tower.

DECATUR: Stockholders of the Soy Capital Bank and Trust

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Company have approved a transfer of \$150,000 from surplus to capital and a \$50,000 transfer from undivided profits to capital, a reduction in par value from \$10 to \$7.50 per share and a 2 for 1 stock split. Pending approval by authorities, there will be 80,000 shares authorized and outstanding and capital will be \$600,000 and surplus \$1,200,000.

DEERFIELD: First National Bank has elected Robert W. Klatt, president and chief executive officer of American Chemet Corporation, a director.

LOCKPORT: Eugene N. Cornolo, owner of Cornolo Insurance and Travel Agency, has been elected a director of Bank of Lockport.

MUNDELEIN: A charter has been issued for the New Century Bank at 2000 South Lake Street. Total capitalization will be \$1,250,000 consisting of \$500,000 in both capital and surplus and \$250,000 in reserve. Officers are Dante A. Greco, president, and Robert N. Nilles, vice president and cashier, Carpentersville. Directors are Harvey Pyes, Wilmette; Gerald Frishman, Glenview; Arthur W. Wesselhoff, Deerfield; John J. Barbarigos, Mundelein; Joseph Lolli, Skokie; Mr. Greco, Steven B. Randall, Raymond M. Fiocchi, S. William

Pattis, Virgil P. Ritacca, all of Highland Park.

OAK PARK: First Bank of Oak Park has elected Martin C. Ott and William H. Skach senior vice presidents. Other promotions include: Paul Bertrand and Frank J. Prucha, III, vice presidents; Grace L. Dahl, vice president and trust officer; Andrew J. Zuccarelli, vice president and auditor; John Harlstrom, assistant vice president; Joan Harris, assistant secretary, and James Mastrino, assistant auditor.

STERLING: The 1974 Group 4 meeting of the Illinois Bankers Association will be held at the Emerald Hill Country Club here.

VERNON HILLS: The New Century Bank's application for Federal deposit insurance has been approved. Capital accounts of the bank total \$1,250,000.

WOODHULL: Woodhull State Bank's application for Federal deposit insurance has been approved. Capital accounts of the bank total \$500,000.



We're in our new home at Seventh and Walnut.
Stop in and visit us soon.

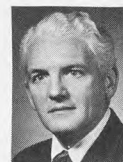
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Colorado News

LAKEWOOD: Frank O. Starr has been named chairman of Jefferson Bank & Trust. He formerly was president and chairman of The Omaha National Bank in Nebraska. The bank was purchased for \$11 million by John A. Dahlstrom, Salt Lake City attorney, and Gilbert L. Shelton, chairman and president of Tracy-Collins Bank & Trust Co. of Salt Lake City. Charles R. Canfield is president.

Wyoming News

LARAMIE: P. W. Wilke, president of The First National Bank, has announced the appointment of Charles D. Vaughan to the board and the promotions of Robert A. Burnett to commercial loan officer, and Samuel R. Dunnuck, III, to installment loan officer.

South Dakota News

HURON: The South Dakota Bankers Association will hold the Ag Conference April 8-9 at the Marvin Hughitt Hotel. Topics to be discussed include: Grain Outlook, Farm Real Estate, Feedlot Operation, Cattle Slaughter, Future of Beef Industry and All Livestock, Estate Planning for Farm Families, Irrigation Development in South Dakota, Financing Irrigation, and Hedging.

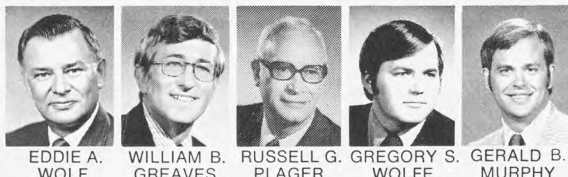
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POSITION AVAILABLE

Trust Officer to manage growing department. Emphasis on new business development. Excellent opportunity for someone with 3 or 4 yrs. experience. Replies confidential. Write Box WFD, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

FOR SALE

Recordak Reliant 300 Microfilmer. Call Central State Bank, State Center, Iowa (515) 483-2505.

POSITION WANTED

Banker, 46, desires position with potential for advancement. 20 years experience including installment and commercial loans and operations. Resume and references furnished on request. Reply Box MWS, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

POSITION WANTED

Young man, age 32, with extensive experience in all phases (application through closing) in mortgage lending, and in special lending. Several years with Minneapolis savings and loan as loan officer, then manager of five departments. Have BA degree in Finance from Roosevelt University, Chicago. Wish to enter commercial banking. Have references. Will relocate. Married, two children. Box SSI, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Ia. 50309.

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Experienced banker, age 40, seeks opportunity for broader responsibility and advancement. Now No. 2 man in \$50MM deposit bank; responsible for installment loans, commercial and real estate loans, personnel and operations. Will relocate. Write Box ASM, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Ia. 50309.

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Cashier—Excellent opportunity for someone with 3 or 4 years bank experience. Replies confidential. Contact Chas. Ertzinger, 815/562-7071 (not 562-7171 as shown in March 24th edition).

BANK OFFICERS WANTED

TRUST—Head for \$20MM Oklahoma bank . . . \$14,000
 TRUST—Missouri bank over \$100MM . . . \$18,000
 COM'L LOAN—\$20MM west Texas bank. Some trust experience helpful . . . \$18,000
 TRUST—Mo. holding co. over \$20MM . . . \$20,000
 TRUST—Small dept. near Gulf Coast . . . \$16,000
 AGRI-LOAN—\$20MM Iowa bank . . . \$15,000
 INSTALLMENT LOAN—\$20MM west Kansas bank . . . \$15,000
 AUDITOR—Mo. holding co. over \$200MMM . . . \$18,000
 C.E.O.—\$17MM Kansas suburban . . . \$20,000
 SENIOR COM'L LOAN—\$400MM Missouri holding co . . . \$24,000
 TRUST—with investment exper. & J. D. degree. Large holding co., N. Dakota . . . \$18,000
 COM'L LOAN (2)—\$100MM Kansas bank . . . \$15-20,000
 Applications completely confidential. This is just a sample of some of the opportunities available in the Midwest and Southwest.

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