

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

April 21, 1975

PREDICT STRONG RECOVERY FOR CATTLE

Five top Midwestern agricultural bankers, meeting in Kansas City recently, were optimistic about the future of the American cattle industry. They agreed that cattlemen have been hard hit financially, but they predicted an upturn and profitable situation 18 to 24 months ahead.

Taking a "hard look at the cattle industry" at a seminar sponsored by the American Bankers Association's Agricultural Bankers Division, the bankers said the industry is in good hands and is not bankrupt. There is still a lot of equity on farms and ranches, especially in land values.

Participants were Oliver P. Hansen, president, Liberty Trust & Savings Bank, Durant, Iowa; Max Dickerson, senior vice president, Commercial National Bank, Kansas City, Kan.; Ronald A. Loose, senior vice president, First National Bank of Denver; C. P. "Buck" Moore, president, First National Bank of Aberdeen, S.D., and Frank J. Sibert, senior vice president, Northwestern National Bank Omaha.

Attending the seminar were editors of national and state farm magazines, area farm broadcasters and other news media representatives.

In their "bullish" view of the cattle industry, the five ag bankers noted that cattle feeders have probably taken their worst "lumps" and



are beginning to recover from the disaster that struck in spring 1973.

They observed, however, that cow-calf operators still have major problems because their herds are much too large, and rangeland is fully stocked. Losses running as high as \$50 to \$80 a head can be expected to continue for these operators until the supply situation is turned around in about mid-1976.

The bankers further agreed that:

- Farmer-feeders in the Midwest are in a relatively good position and should be encouraged and supported by their bankers.

- Money to finance the cattle business is available in the banking

system, but it needs to flow more freely between banks. Mr. Moore suggested some type of government- or private-managed credit pool.

- Livestock people will have to get used to paying interest rates commensurate with the money market to compete with large companies and other borrowers.

- Cattle feeders have learned their lessons from overfeeding. Changes in feeding practices to less corn and more high quality roughages, selling at lighter weights, and new grading standards are probably here to stay.

- Farmers and ranchers will have to do more programming and planning with their bankers in the future. There will be closer communication.

- There will always be money to be made in the cattle business for the good operator, but it will require better management and more long-term financing. The cattle industry is a producer of new wealth and "can grow itself out of a lot of trouble."

- Bankers are willing to finance viable, business-like operators, including beginning young farmers, who can justify their credit needs and demonstrate strong management ability.

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Fed Actions on Banks' Services

The Federal Reserve Board has rescinded a policy in effect since 1936 by allowing banks to permit customers to withdraw funds by telephone from their savings accounts or transfer funds from a savings account.

The Fed also has proposed a regulation that would permit banks to pay customers' bills through the pre-authorized transfer of funds from their savings accounts. Currently banks are permitted only to pay for mortgage payments through savings account transfers. Comment on the proposal must be received by June 6.

Iowa News

CORWITH: Controlling interest in the Corwith State Bank has been sold to Donald E. Sabbann of South Sioux City, Nebr. Mr. Sabbann is now serving as executive vice president of the Dakota County State Bank of South Sioux City. He has been elected president and director



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of the Corwith bank and E. C. Bartik, who organized the bank in 1948 and who has been executive officer since the organization, has been elected chairman. Mr. Bartik will continue in the active management of the bank and there will be no changes in the present staff or board. Mr. Bartik is serving in his 47th year in the banking business and for 17 years was associated with the First State Bank of Britt before organizing the Corwith bank.

DES MOINES: The Embassy Club is now open in its new location on the 25th Floor of the Financial Center, 7th and Walnut.

HAMBURG: E. R. (Dick) Sturm, cashier at the Iowa State Bank, has been given additional duties as assistant vice president.

HILLS: Hills Bank and Trust Co. has named John R. Hughes president succeeding the late A. F. Droll who died recently after serving the bank for more than 50 years. Mr. Hughes has been executive vice president of the bank since joining the staff in 1969.

MALLARD: George Kane has been appointed manager of the Mallard office of the Palo Alto County State Bank of Emmetsburg.

WOODBINE: The First National Bank has announced the election of Betty June Waite to assistant cashier.

Nebraska News

LINCOLN: LB269, the NETS bill sponsored by the Nebraska Bank-

ers Association, was on the floor last week for debate.

OMAHA: Wray Finney, first vice president of the American National Cattlemen's Association, has been added to the program for the upcoming Nebraska Bankers Association annual convention at the Omaha Hilton. Mr. Finney is scheduled to speak on Tuesday morning.

PILGER: Don G. Johnson has been named president of the Farmers National Bank. Arnold E. Otten has been promoted to vice president and cashier. The board also has announced the appointment of Richard R. Alexander to the board. Mr. Alexander is a Pilger farmer and cattle feeder.

PLAINVIEW: Eldon R. Fox, president of the Plainview National Bank, has announced the following promotions: Roger D. Synovec from vice president to senior vice president; Marilyn Rehfeld from assistant cashier to vice president; and Gary Hammer, Michael Shaffer and Thelma Johnson to assistant cashiers.

Minnesota News

CROOKSTON: First National Bank has announced the following promotions: Betty Brouillet, assistant cashier; Marion Yates, auditor and Mary Tiedeman, head of the bookkeeping department.

ST. PAUL: Two EFTS bills are being considered by the legislature. SF1000 has had two sessions of hearings; no action yet. HF929, sponsored by the Minnesota Bankers Association, is before the House Financial Institutions Committee, and hearings have been underway.

ST. PAUL: Paul Bremicker, president, Commercial State Bank, announced he will be joining Anthony Wise as an associate in the Telemark Companies in Cable, Wis. Telemark is the largest recreational convention facility of its kind in the midwest. Mr. Bremicker will con-

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RICHARD E. PALMER
Conference Chairman



WEDNESDAY, APRIL 23

2:00 - 7:00 p. m.
Registration

3:00 - 5:00 p. m.
GENERAL SESSION I

OPENING COMMENTS



G. M. Pieschel
Minnesota Bankers Association President
President, Farmers and Merchants
State Bank, Springfield

DISCUSSION OF LEGISLATIVE AND
CONSUMER ISSUES



Warren Spannaus
Minnesota Attorney General



Gary W. Flakne
Hennepin County Attorney



John S. Jackson
MBA General Counsel

5:30 - 7:00 p. m.
Reception

7:00 - 9:30 p. m.
Dinner and Program
featuring Magician-Comedian Tony Marks
and the Harmonica Hi-Hats

9:30 - 12:30 p. m.
Dancing to the Stan Haugesag Band

THURSDAY, APRIL 24

7:30 a. m. - 12:30 p. m.
Registration

8:30 - 10:30 a. m.
GENERAL SESSION II

BACK TO BASICS



Charles T. McGarraugh
Senior Vice President, Northwest
Bancorporation, Minneapolis

HOME IMPROVEMENT LOANS—PROFIT OPPORTUNITY
FOR THE RETAIL BANK



William F. Schumann
President, Insured Credit
Service, Inc., Chicago, Illinois

STUDENT LENDING AND SALLIE MAE



Williams Simmons
Student Loan Marketing Association,
Washington, D. C.

10:30 - 11:45 a. m.
CONCURRENT WORKSHOPS

- 1—The Small Business Administration Loan Program
- 2—Legal Aspects of Lending
- 3—Banks and Finance Companies—A Working Relationship?
- 4—Open Note Financing for the Rural Banker
- 5—Secondary Real Estate Market Opportunities

11:45 a. m. - 12:15 p. m.
Reception

12:15 p. m.
Luncheon

CAN WE SURVIVE PROGRESS IN THE 70'S?



Jim Klobuchar
Columnist, Minneapolis Star

2:15 - 3:30 p. m.
CONCURRENT WORKSHOPS
(repeat of morning workshops)

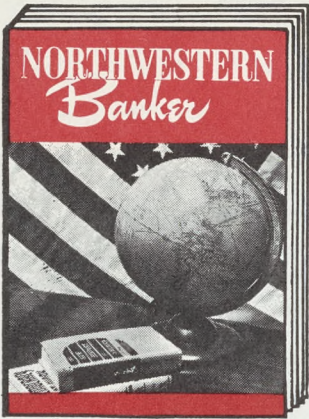
3:30 p. m.
GENERAL SESSION III

THE GREATNESS IN YOU



Bob Richards
Olympic Champion

4:30 p. m.
Adjourn



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Business Campaigns
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Remodeling or New Building

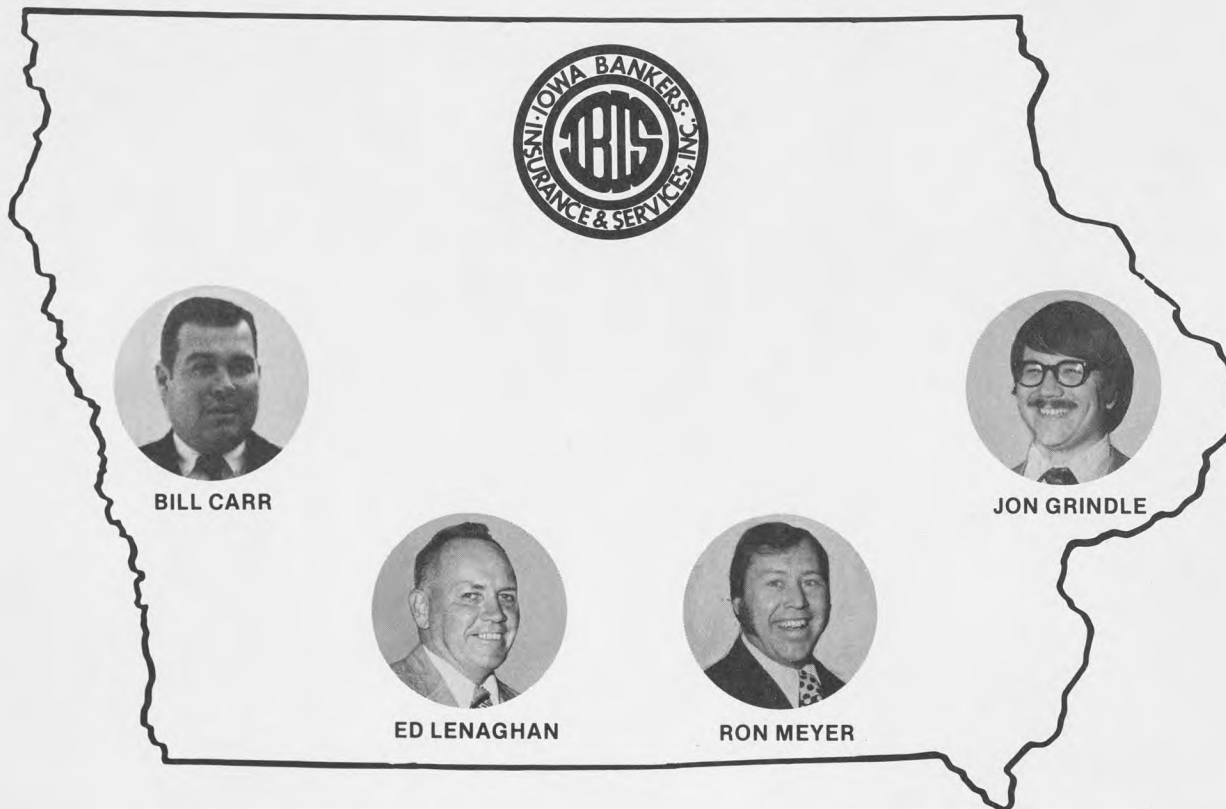
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- William D. Carr, who joined the staff recently. Bill Carr will serve banks in the western half of Iowa. A native of New Jersey, he graduated from St. Peters College. For the past 14 years he has been with a major national insurance company, serving as a bond superintendent the past four years.
- Jon M. Grindle joined our staff early in 1974 as a specialist in property-casualty and fidelity coverages. A graduate of Drake University in Des Moines, he worked several years for two major property insurance firms, including duties as field supervisor. He is presently pursuing his Chartered Property and Casualty Underwriters designation. Jon will serve banks in eastern Iowa.
- Edward J. Lenaghan joined the Iowa Bankers Association staff as group insurance representative in 1968. When IBIS was organized, he was named executive vice president. A native of Webster City, Ia., he is a graduate of St. Ambrose College in Davenport, pursued graduate studies at the University of Iowa and was a high school teacher and principal for several years before entering the life insurance field. He supervises all IBIS activities.
- Ron Meyer has been associated with Iowa banks for nearly two years, servicing their credit life insurance needs through a prominent midwest credit life firm. Prior to work with the IBIS staff on behalf of Iowa banks, he served South Dakota banks in a similar capacity.

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tinue as chief executive officer at the bank until June 1. No successor has yet been named. Commercial State is affiliated with American Bancorporation, whose lead bank is American National Bank of St. Paul.

YOUNG AMERICA: Lowell Plagge has joined the State Bank of Young America as assistant cashier and operations manager.

Illinois News

BLOOMINGTON: An application for a permit to organize the Evergreen City Bank has been filed. Total capitalization of the new bank would be \$750,000, consisting of \$300,000 in both capital and surplus and \$150,000 in reserve.

CHICAGO: Financial Shares Corporation has expanded and relocated its headquarters office to: Suite 1620, 33 North LaSalle Street, Chicago, Ill. 60602, Phone: 312/236-4386. The company will maintain its Rolling Meadows service office but requests that all correspondence and telephone inquiries be directed to the new Chicago loop location.

FLOSSMOOR: An application for a permit to organize First Security Bank has been filed. The bank's total capitalization would be \$1,200,000, consisting of \$480,000 in both capital and surplus and \$240,000 in reserve.

HOMWOOD: Homewood Bancorporation has received approval to become a bank holding company through acquisition of Bank of Homewood.

MAPLE PARK: The First State Bank of Maple Park has announced the election of Douglas E. Koch as a director. He also was promoted from assistant cashier to cashier.

PALATINE: A charter has been issued to the Bank of Palatine at 291-303 N. Northwest Highway. Total capitalization of the state bank will be \$1,500,000, consisting of \$600,000 in both capital and surplus and \$300,000 in reserve. Officers are Winn C. Davidson, president and Ernest P. Fulbright, cashier. Directors are Richard P. Coleman, Arlington Heights; Lyle C. Davidson and Winn Davidson, Palatine; David M. Haller, Golf; John Mangel, II, Kenilworth, and Adolph P. Raymond, River Forest.

SPRINGFIELD: The Senate refused by a 28-25 vote on April 10 to bring to the floor the branch banking bill sponsored by the Association for Modern Banking in Illinois. AMBI's bill would basically repeal the state's branching prohibition by providing for branching and expansion in Chicago and other main cities. The bill has been re-introduced in the House where it awaits action. In addition, Rep. Paul Randolph, Chicago, sponsor of branching bills for many years, has introduced his branching bill in the House. It would offer branching county-wide, as well as within 10 miles of the main bank. Thus, a bank on a county line could cross 10 miles into any adjoining county.

South Dakota News

MITCHELL: John L. (Jack) Morgan and James A. Bauer have been named directors of the Mitchell

National Bank. Mr. Morgan is a senior partner in the law firm of Morgan & Fuller. Mr. Bauer is the owner of Bauer Dental Studio.

Colorado News

DENVER: The Convenience Bankers Association, made up of major holding company banks in the state, has filed SB 363, which would authorize POS transactions electronically. The bill also would authorize two branches per year per county, but has been amended to one branch per bank and any number of facilities, including CBCTs, with no reference to time limit. The Colorado Bankers Association has a bill to authorize electronic transactions for an automated clearing house. Independent bankers in the state are pushing for a two-year moratorium on EFTS in the state legislature.

FT. COLLINS: First National Bank has filed with the Comptroller notification of intent to open an unmanned teller terminal three miles from the bank. The state banking department has ruled it a branch in violation of state law and the Attorney General reportedly will file suit against the bank if the facility is opened.

POSITION WANTED

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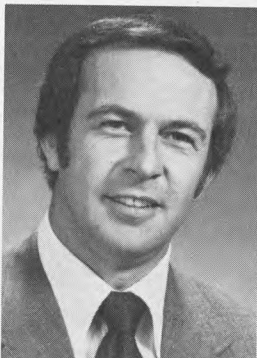
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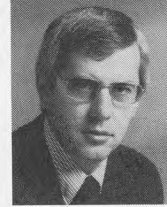
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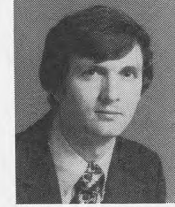
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Jim Peters
Asst. Vice President
Money Market Center
234-2219

Montana News

DILLON: George S. Henry has been named senior vice president of the State Bank and Trust Company, according to Charles Nicholas, president. Mr. Henry, who has 46 years of banking experience, retired several months ago from the correspondent bank division of the First National Bank of Minneapolis after 27 years of service to that bank. Mr. and Mrs. Henry will live in Dillon. Their son, Robert, is vice president of the First National Bank in Great Falls.

North Dakota News

DICKINSON: The American State Bank has announced the appointment of Raymond J. Douglas as agricultural consultant.

MAYVILLE: Goose River Holding Company has received permission to become a bank holding company through acquisition of The Goose River Bank.

Colorado News

ENGLEWOOD: Carroll P. Parrish has been appointed vice president and cashier of the Arapahoe Bank and Trust succeeding I. Thomas Curry. He formerly was associated with Jefferson Bank and Trust Co. of Lakewood.

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Commercial loan officer for midwest bank of \$100MM. Excellent opportunity. Moderate experience required. Write and send resume in confidence to Box TWG, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Ia. 50309.

POSITION WANTED

Young man, 26, desires position in the field of banking. March graduate of Iowa State University with a B.S. in Industrial Administration, majoring in finance. Write Box WBS, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

POSITION AVAILABLE

Correspondent bank officer for midwest area bank serving ag related territory. Some experience required. Submit resume in confidence. Write Box BCF, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

POSITION WANTED

Iowa State graduate with extensive experience in agriculture and business seeks opportunity in community bank. Resume and top references on request. Write Box OZK, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

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Young man, 29, seeks position in a bank to gain credit experience. Has a B.S. degree in business administration, 16 months examiners experience and 4 years military EDP management experience. Resume furnished upon request. Write Box SNG, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

POSITION WANTED

Young man, 22, who will be graduating from the University of Iowa in May with a BBA degree seeks opportunity with progressive bank. Three majors include: Finance, Financial Economics and Marketing. Have summer experience working as personal loan clerk. Resume and references furnished upon request. Write Box SJC, c/o NORTHWESTERN BANKER, 306 15th St., Des Moines, Iowa 50309.

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TRUST—small Tex. holding co.	\$20,000
COM'L LN—prefer law degree, Tex.	\$18,000
COM'L LN—dept. head, Mo.	\$25,000
TRUST—K.C. area	\$20,000
AGRI-LN—Ks., Ia.	\$18,000
INST. LN—Ks., Ia. bank experience	\$14,000
COM'L LN—(Jr.)—Ks.	\$15,000
SAV. & LN. MGR.—Tex.	\$15,000
C. E. O.—small Ia. bank	\$18,000
CORRESPONDENT—Iowa	\$18,000
AGRI-LN—Ks. (4)	\$15,000
TRUST—Business development, Ia.	\$14,000
TRUST—Jr. (with law degree), Tex.	\$14,000
TRUST—head small Tex. dept.	\$15,000
AGRI-LN & INS.—Ks., Ia.	\$14,000
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