NORTHWESTERN
Banker Newsletter

Vol. 6 No. 24 | Des Moines, Iowa | October 10, 1977

Newsmakers Participate at ABA Convention

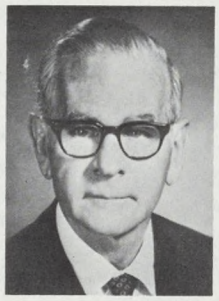
Blumenthal, Heimann, Tower, Zarb, LeMaistre, Stapleton — these are just some of the names that head the list of newsmakers participating in the 1977 Annual Convention of the American Bankers Association (ABA) Oct. 15-19 in Houston.

People who are often in the news start appearing at the convention on Sunday, Oct. 16, when noted evangelist Ruth Carter Stapleton, sister of the President, leads the traditional ABA Fellowship Gathering at the famous Houston Astroarena. Joining evangelist Stapleton will be the Robert Linder Pops Orchestra.

The first of two afternoon forums on Sunday will present views on the nation's economic and investment outlook by Louis Rukeyser, former ABC-TV economic editor and Dr. Leonard J. Santow, vice president and economist of Schroders Inc. of New York. The second forum will feature a panel of ABA government relations executives to provide an overview of federal legislative and regulatory issues of special interest to the banking community.

Sunday afternoon will be highlighted by three EFT sessions in the EFT Village Theater. The evening program will feature a spectacular reception at Houston's Galleria Shopping complex.

On Monday, the day's events will continue with two consecutive groupings of special interest sessions.



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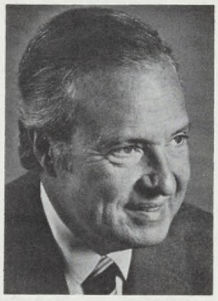
President-Elect



W.L. McPETERS
PRESIDENT

A presentation by Sen. John Tower (R-Tex), member of the Senate Banking, Housing and Urban Affairs Committee, will open the first General Session on Monday, Oct. 17.

On the same program, a panel of banking regulators will share their expertise with the audience. The regulators include: George LeMaistre, chairman of the Federal Deposit Insurance Corp.; Steven Gardner, vice-chairman of the Federal Reserve Board; John Olin, Oregon State Commissioner of Banking; and John G. Heimann, Comptroller of the Currency.

The General Session on Tuesday morning, Oct. 18, will feature Frank Zarb, former U.S. energy czar under President Ford, and currently the senior executive vice president of Shearson, Hayden, Stone Inc., of New York. Mr. Zarb will speak on "The Inevitable U.S. Energy Policy."

"Competition — The Spice of Life?" is the subject for a panel discussion which will follow Mr. Zarb's presentation.

Panelists include: James Williams, chairman of the Credit Union National Association (CUNA), John Hardin, president of the U.S. League of Savings Associations; and A. A. Milligan, ABA president-elect. A representative from the National Association of Mutual Savings Banks will also participate.

Following the Tuesday General Session, two concurrent forums will deal with the critical issues facing bankers now and over the longer term: profitability and competitive challenges.

Tuesday evening will feature a second reception highlighted by a special program of entertainment. The General Session on Wednesday will close the convention.

The closing General Session for the convention on Wednesday, Oct. 19, features a presentation by the Secretary of the Treasury Michael W. Blumenthal.

Iowa News

The IACHA Seminar scheduled for October 13 at Eddie Webster's Inn in West Des Moines will feature Virginia Harter of the Treasury Department's fiscal services division. She will use a sound/slide film presentation that has just been completed and is being shown for the first time. It will outline Treasury's marketing plans; Treasury's future plans for other payments in the direct deposit program, and other general information. The Seminar will introduce SurePay to IACHA members. Eddie Webster's is located at I-235 and 35th Street in West Des Moines.

COUNCIL BLUFFS: Richard C. Anderson has joined the First National Bank as a vice president and agricultural lending officer. He formerly was with Security Savings Bank of Marshalltown as trust and farm management officer.

DAVENPORT: First Trust and Savings Bank has announced the promotions of Thomas H. Robinson to a vice president and Ben J. Niedert and Dean R. Jacquin to assistant vice presidents.

EMMETSBURG: Jay Randall has joined the Iowa Trust and Savings Bank as marketing representative.

HAMPTON: First National Bank has announced the appointment of Alethea Imerman to assistant cashier from supervisor of the bookkeeping department.

KANAWHA: Funeral services were held September 20 for John Rietema, 64, long-time director and one of the owners of the Farmers State Bank. He was a prominent area farmer.

MT. PLEASANT: Tom Bacan has joined the Mt. Pleasant Bank & Trust as assistant cashier. He formerly was with the Farmers Savings Bank in Remsen.

NEWELL: Al Fitch has joined the First National Bank. He is a 1977 Buena Vista College graduate with a major in banking and finance.

SIOUX CITY: Toy National Bank has announced the following promotions and staff changes: Don H. Vaudt, vice president, to be in charge of commercial lending; James L. Pesek, elected vice president in charge of consumer lending, and Michael Hunter, promoted to commercial loan officer.

WAUKON: Bob Erickson has joined the Farmers and Merchants Savings Bank of Waukon and Waterville. He formerly was employed by a CPA firm in Buffalo, Minn.

Nebraska News

SHELTON: L. F. Haug, president, will be honored on October 16 at an open house hosted by his associates at the First State Bank. He will be celebrating his 60th anniversary in banking. Hours for the open house will be from 3-5 p.m. at the bank.

Minnesota News

The Minnesota Bankers Association (MBA) Junior Bank Officer and Staff Conference will be held October 12-13 at the Radisson South Hotel in Bloomington. The conference is geared for the mid-management bank employee and will feature a special program focusing on four primary areas: What Is a Manager?; How to Manage Self; How To Manage Others; and How To Make A System of Management Work. The conference is sponsored by the American Institute of Banking committee, chaired by Dale Mehrkens, vice president, Goodhue County National Bank, Red Wing.

AUSTIN: Allyn C. Martinson has joined the Northwestern State Bank here as vice president in

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(Iowa-Illinois Gas and Electric Company Project)
Series 1977

Dated: October 1, 1977 **Due: October 1, 2007**

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IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES, IOWA FRANCHISE TAX AND ALL PROPERTY TAXATION IN THE STATE OF IOWA

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The Bonds will be subject to redemption prior to maturity as more fully described in the Official Statement.

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The Series 1977 Bonds do not constitute a general obligation of the City or a charge against its general credit or taxing powers. The Series 1977 Bonds are payable, except to the extent payable from the proceeds thereof and certain income from the investment of such proceeds, solely from, and are secured by a pledge of, the First Mortgage Bonds, 5.70% Series due 2007, of

IOWA-ILLINOIS GAS & ELECTRIC COMPANY

which is in the same principal amount as the Series 1977 Bonds and is payable in the same installments and on the same dates as the Series 1977 Bonds.

These Bonds are offered only by means of the Official Statement, a copy of which is available upon request, and, only in such states in which these securities have been registered or qualified.

charge of loans. He comes from the Northwestern National Bank of Fergus Falls, where he served as a vice president.

BLACKDUCK: Blackduck State Bank has increased its capital stock from $60,000 to $110,000 by sale of new stock.

BROWERVILLE: Central Bancshares, Inc., has received approval to acquire 92% of the voting shares of The Lee State Bank.

CLOQUET: Roger H. Lexvold has been appointed assistant vice president of City National Bank. For the past 11 years he has been a national bank examiner with the office the Comptroller of the Currency.

EDINA: Patrick J. Henry was named vice president of the First Southdale National Bank. The bank also appointed Mary L. Stewart cashier-controller and named Evelyn M. Medenwald assistant vice president.

EDINA: Imogene Rood has been elected real estate officer of First Edina National Bank. She joined the bank in 1965 and has worked as a commercial teller, commercial department secretary and mortgage closer.

FROST: Frost National Bank has announced the promotion of Jo Ann Westby to assistant trust officer.

PIPESTONE: James Ridley has joined the Pipestone National Bank to direct time-pay loans with emphasis on personal banking. He has over six years of banking experience and is from Devils Lake, N.D.

VICTORIA: Victoria State Bank has increased its capital stock from $46,500 to $54,200 by sale of new stock.

Illinois News

FREEPORT: Northwest Illinois Bancorp., Inc., has received approval to acquire 100% of the voting shares (less directors' qualifying shares) of the successor by merger to State Bank of Freeport.

HINSDALE: The Hinsdale Capital Corporation, Chicago, has received consent to become a bank holding company through the acquisition of The First National Bank of Hinsdale.

OAK PARK: Frank P. Kamper has been promoted to senior vice president and comptroller of Avenue Bank & Trust Company.

Colorado News

A consortium of 28 bankers has filed an application for a private correspondent bank for independent bankers. With the application went $2,500 in filing fees and an affidavit saying that $30,000 in stock sales had been subscribed. Also with the application went a letter of intent from 55 independent Colorado banks announcing their intention to join the correspondent institution. Capitalization of the new bank would be between $1 and 2 million from the sale of stock.

HOLYOKE: The Federal Reserve System has announced its approval of the application of PHILLIPS-CO, INC., Denver, to become a bank holding company by acquiring The First National Bank.

Wyoming News

CHEYENNE: Louisa E. Babbitt has been named assistant trust officer at the First National Bank and Trust Company of Wyoming.

North Dakota News

HANNAFORD: The Federal Reserve System has announced its approval of the application of Security State Bank Holding Company to become a bank holding company by acquiring Security State Bank of Hannaford.

STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION
(Required by 39 U.S.C. 3685)

1. Title of publication — Northwestern Banker Newsletter.
2. Date of filing — September 29, 1977
3. Frequency of issue — Weekly.
4. Location of known office of publication (Not printers) — 306 - 15th Street, Des Moines, Iowa 50309.
5. Location of the headquarters or general business offices of the publishers (Not printers) — 306 - 15th Street, Des Moines, Iowa 50309.
6. Names and complete addresses of publisher, editor and managing editor — Publisher — Malcolm K. Freeland, 306 - 15th Street, Des Moines, Iowa 50309.
Editor — Ben Haller, Jr., 306 - 15th Street, Des Moines, Iowa 50309.
7. Owner (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual must be given.) Malcolm K. Freeland, President, 306 - 15th Street, Des Moines, Iowa 50309. Ben Haller, Jr., Vice President, 306 - 15th Street, Des Moines, Iowa 50309. Northwestern Banker, 306 - 15th Street, Des Moines, Iowa 50309.
8. Known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities: Malcolm K. Freeland, President, 306 - 15th Street, Des Moines, Iowa 50309. Ben Haller, Jr., Vice President, 306 - 15th Street, Des Moines, Iowa 50309.
9. For completion by nonprofit organizations authorized to mail at specific rates (Section 132.122, PSM). The purpose, function, and nonprofit status of this organization and the exempt status for Federal income tax purposes have not changed during preceding 12 months.
10. Extent and nature of circulation:

	Average No. copies each issue during preceding 12 months	Actual Number of copies of Single issue nearest to filing date
A. Total No. copies printed (Net Press Run)	5061	4969
B. Paid circulation		
1. Sales through dealers and carriers, street vendors and counter sales	NONE	NONE
2. Mail subscriptions	4562	4562
C. Total paid circulation	4562	4562
D. Free distribution by mail, carrier or other means—sample, complimentary, and other free copies	399	307
E. Total distribution (Sum of C and D)	4961	4869
F. Copies not distributed		
1. Office use, left-over, unaccounted, spoiled after printing	100	100
2. Returns from news agents	NONE	NONE
G. Total (Sum of E, F1 and 2—should equal net press run shown in A)	5061	4969

11. I certify that the statements made by me above are correct and complete.

BEN HALLER, JR.
Editor

12. For completion by publishers mailing at the regular rates (Section 132.121, Postal Service Manual). 39 U.S.C. 3626 provides in pertinent part: "No person who would have been entitled to mail matter under former section 4359 of this title shall mail such matter at the rates provided under this subsection unless he files annually with the Postal Service a written request for permission to mail matter at such rates."

In accordance with the provisions of this statute, I hereby request permission to mail the publication named in Item 1 at the phased postage rates presently authorized by 39 U.S.C. 3626.

Ben Haller, Jr., Editor

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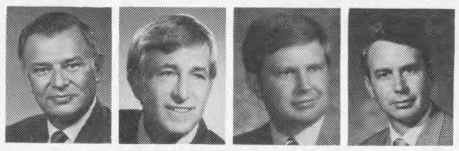

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