

NORTHWESTERN Banker Newsletter

Vol. 7 No. 16

Des Moines, Iowa

August 14, 1978

Banks Are Still Leading Ag Lenders

BANKS continued to maintain their national leadership among major lending institutions in providing non-real estate agricultural credit in 1977, figures released by the American Bankers Association show.

Results of the ABA Agricultural Bankers Division's annual farm credit study indicate that last year banks provided \$25.7 billion in non-real estate loans — 10% more than the previous year, and approximately half of the \$50.9 billion loaned by all major lenders to farm operators.

By comparison, Production Credit Associations, the next leading non-real estate farm lender, provided \$13.5 billion, while the Farmers Home Administration made \$3.1 billion in non-real estate farm loans, according to the ABA report.

Total farm real estate debt as of January 1, 1978 was \$63.3 billion, a 12% increase over last year's debt. Banks made approximately \$7.8 billion in new farm real estate loans — a 15% increase over the previous year.

By comparison, Federal Land Banks provided \$21.4 billion; life insurance companies \$8.5 billion; and the Farmers Home Administration \$3.9 billion.

The total national farm debt in 1977 for all major lenders reached a new high of \$114 billion, a 13%

increase over 1976 and a 79% increase over the last five years.

Banks in Iowa led the way in agricultural lending, providing \$2.8 billion in non-real estate and \$330 million in real estate loans — in all, a 15% increase over the previous year.

Would Remove Part of Rate Differential

A bill to remove thrift institutions' rate differential advantage on savings accounts subject to pre-arranged automatic transfers to third-party payment accounts has been introduced by Rep. Fernand J. St. Germain (D.-R.I.), chairman of the House subcommittee on financial institutions supervision. While removing the one-quarter differential on these automatic transfer and NOW accounts, Rep. St. Germain's bill also would extend the current rate differential on all other thrift savings accounts for another three years to December 15, 1981. The bill apparently would apply to automatic transfer of funds from checking to savings, a service authorized to commence in banks on November 1.

United Missouri Plans Correspondent Conference

The United Missouri Bank of Kansas City will host a Correspondent

Banking Conference August 28 and 29 at the Muehlebach Hotel in Kansas City. E. L. Burch, senior vice president in charge of the correspondent bank division, said the conference will begin the morning of August 28. Guest speakers will include Alex Sheshunoff, president of Alex Sheshunoff & Co., Inc., Austin, Tex.; William F. Buckley, publisher of the National Review, and Jack F. Kemp, Congressman from New York and former quarterback for the Buffalo Bills pro football team.

First Stock Yards Bank Schedules Market Day

First Stock Yards Bank and First National Bank of St. Joseph, Mo., have scheduled their 22nd Annual Market Day September 6. Registration starts at 9 a.m. in the bank lobby in the St. Joe Yards area. After two business tours and a luncheon, the afternoon session will take up at the St. Joseph Country Club. In addition to a panel of livestock specialists, guests will hear Lloyd D. Miller, senior consultant, American Angus Association, St. Joseph. J. E. Karn, president, First Stock Yards Bank, will host the event.

Iowa News

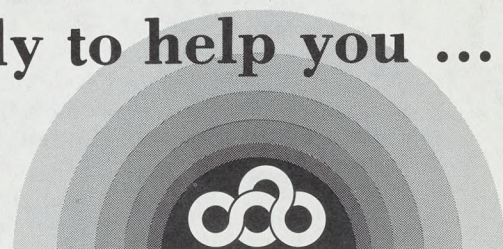
The annual State Banking Conference, sponsored by the Iowa

Homer and Jim are ready to help you ...



... with CCB's full-service correspondent banking. Let Homer Jensen and Jim Eick show you that we do your kind of banking.

515/244-5111



CAPITAL CITY BANK

Des Moines' second largest independent bank.

**With
our service,**
give your community a
lot of help for its
money.



Bob Bueneke

**IOWA-
Des Moines**
NATIONAL BANK

Member FDIC An Affiliate of Northwest Bancorporation **BANCO**

Junior Bankers Association, will be held August 24-26 at Adventureland Inn, Des Moines. The first general session begins at 9 a.m. on Friday, Aug. 25. Topics of discussion will include: What CEOs Expect from Junior Officers. The Changing Environment of Banking, Our Future Competitive Edges, Building Blocks to Success, Goal Setting, Safe Banking Act, How to Cope with Stress-Stress Management, Difference Between Leadership/Managership and the ABA and IBA.

Entertainment has been planned for the entire family starting with opening refreshments and dinner

**Don
Carmody:
BANKERS'
BANKER**

**Come Grow
With Us**



Bankers Trust
Des Moines, Iowa 50304



Thursday night at the Palace within the park. Friday evening is open and the conference adjourns at noon on Saturday.

ALGONA: Funeral services were held recently for C. W. Bill Conn, former president, Security State Bank here. Mr. Conn has been engaged in the livestock business in recent years.

BURLINGTON: West Burlington Savings Bank has named Charles N. Gross vice president and operations officer. For the past five years, he has been with the First National Bank of Rock Island, Ill.

CENTERVILLE: Dale C. Strickland is the new president of Centerville National Bank. He formerly was executive vice president of the First National Bank in Clinton.

CHEROKEE: Dan Steele has resigned as executive vice president of Steele State Bank and has moved to Seattle.

CLEAR LAKE: Community Bancorporation has received approval to acquire 100% of the voting shares of Community State Bank of Clear Lake.

CLINTON: Mark A. Fasse has been appointed assistant cashier of the First National Bank. He most recently was manager of the real estate loan department of the Northwestern State Bank of Sauk Rapids, Minn.

DUBUQUE: Rita McCarthy has been promoted to trust operations officer of Dubuque Bank and Trust Co.

FORT DODGE: The Federal Reserve Board gave approval August 4 to Central National Bancshares, Inc., Des Moines, to acquire 80% or more of the voting shares of Union Trust & Savings Bank here, according to a joint announcement by Kenneth M. Myers, president of Central, and Peter Garatoni, president of Union Trust. Central previously announced that more than 99% of the 150,000 shares of Union Trust common stock had been tendered in response to the holding company's offer of \$8.67 per share. Union Trust had total assets on June 30 exceeding \$89 million. Central's assets on the same date for the holding company and its nine banks exceeded \$591 million.

**"Opportunity
Calls..."**

Leo Kane, Correspondent Banker
**American Trust
& Savings Bank**

The Bank of Opportunity
Town Clock Plaza,
Dubuque, Iowa
CALL 319-582-1841.
COLLECT



GEORGE: Jim Kennedy has joined the George State Bank. He formerly was news editor of The Lyon County Reporter at Rock Rapids.

MT. PLEASANT: Hawkeye Bancorporation has purchased control of Mt. Pleasant Bank and Trust Co., subject to approval of regulatory authorities.

RICEVILLE: Gene Grimm has been named vice president of the First National Bank. He will retain his position of cashier.

Nebraska News

The Nebraska Bankers Association will conduct a series of one-day workshops next week on the subject of Pre-Authorized Transfers. There will be a cocktail reception the night before each of the workshops. Presenting the subject matter will be Dr. Carl



**UNITED MISSOURI BANK
OF KANSAS CITY, N.A.**

10th and Grand • Kansas City, Mo.
816-556-7000

Member FDIC

CONFIDENTIAL SURVEY
Officer Salaries and Income

August 1978

1. Please list figures for full-time, active officers only. Also, please indicate top three officers by executive responsibility with 1, 2 or 3 before their names, then list the age of each in final column at right:

	ANNUAL SALARY	BONUS AND DEFERRED COMP	INSURANCE & REAL ESTATE EARNINGS	TOTAL	AGE OF TOP 3 EXECS
Chairman	\$	\$	\$	\$	
President					
Exec. Vice Pres.					
Sr. Vice Pres.					
Cashier					
Vice Pres.					
Vice Pres.					
Vice Pres.					
Ag Repr.					
Asst. V.P.					
Asst. V.P.					
Asst. Cash.					
Asst. Cash.					
Asst. Cash.					
Asst. Cash.					
Trust Officer					
Asst. Tr. Off.					
Auditor					

2. What were your cost-of-living raises in 1978 over 1977 as a percentage of total salaries of all officers? _____%

What were your merit raises in 1978 over 1977 as a percentage of total salaries of all officers? _____%

3. In granting merit raises, do you follow a general policy of pay increases by selective amounts, or by a percentage formula? Selective _____ Formula _____

4. What percent of your total bank expenses is your total compensation for all employees in your bank? Approximately _____%

5. Does your bank have a profit-sharing plan? Yes _____ No _____

Does your bank have a pension plan? Yes _____ No _____

Does your bank have both? Yes _____ No _____

Does your bank have a stock option plan? Yes _____ No _____

Does your bank offer these insurance plans to officers? If "Yes," what percentage does the bank pay?

	<u>Yes</u>	<u>No</u>	<u>% Pd. by Bank</u>		<u>Yes</u>	<u>No</u>	<u>% Pd. by Bank</u>
<u>Medical</u>				<u>Life</u>			
<u>Disability</u>				<u>Travel Accident</u>			

6. Fees paid for board of directors meetings:

Outside Directors \$ _____ monthly or \$ _____ quarterly or \$ _____ annually

Inside Directors \$ _____ monthly or \$ _____ quarterly or \$ _____ annually

Is attendance mandatory to collect the director's fee? Yes _____ No _____

Is extra compensation paid for directors' committee meetings? (Please check below)

Outside Directors Yes _____ No _____ Amount per meeting \$ _____

Inside Directors Yes _____ No _____ Amount per meeting \$ _____

7. What is the total number of your staff, including officers and all employees?

_____ total staff members

8. What is your paid vacation policy? (Please fill in appropriate spaces.)

_____ week(s) after 1 year 3 weeks after _____ years 5 weeks after _____ years

2 weeks after _____ years 4 weeks after _____ years Other: (please specify)

9. Please list any comments you care to make about salaries and total compensation in your bank or in banking or business in general:

Your State _____ Population of your town _____ Deposits of your bank \$ _____

NOTE: Please have this form completed and returned by only one person from your bank to avoid duplication and to insure accuracy of this survey.

PLEASE RETURN TO NORTHWESTERN BANKER, 306 15th STREET, DES MOINES, IOWA 50309

CALL ON THE "PERFORMANCE TEAM"

where common transactions are handled uncommonly well.



FIRST NATIONAL LINCOLN

13th & M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.

Nielsen, Wichita State University, Wichita, Kan., and this will include financial impact, costs and pricing, marketing, operations and general background. The meetings will be held at these locations:

Aug. 21-22: Scottsbluff Inn.

Aug. 22-23: Kearney, Holiday Inn.

Aug. 23-24: Lincoln Hilton.

Aug. 24-25: Norfolk, Villa Inn.

ALLIANCE: C. W. (Walt) Griffis, executive vice president and cashier, is the new president of The Guardian State Bank and Trust Co. Don Stull was appointed to the board and elected chairman and chief executive officer. Lane R. Nansel was elected cashier and will retain his title of vice president.

DONIPHAN: Michael (Mick) McCawley has joined the Bank of Doniphan as assistant vice president in charge of instalment loans and customer service.

IMPERIAL: Funeral services were held recently for Neil C. Chandler, 70, director of Chase County Bank & Trust Co. Mr. Chandler started with the bank in 1938. He retired as executive vice president in 1975.

LINCOLN: A complaint by NETS, Inc. that Omaha National Bank and First National Bank of Omaha are not sharing EFT terminals as required by Nebraska law has been referred by Director of Banking William Riley to the Nebraska Attorney General for a decision on how to proceed. A response is expected in 30-45 days. Omaha National and First National failed to attend the hearing August 8, at which Mr. Riley said "NETS

furnished uncontroverted facts" of non-compliance. The complaint against National Bank of Commerce was dropped by NETS. Mr. Riley stated, "since NETS has received evidence that NBC is making a good faith attempt to comply with the statute."

SEWARD: Russ Struthers, president, has been advanced to chairman of The Jones National Bank. Chuck Matzke, vice president, succeeds Mr. Struthers as president. Doug Brand, assistant cashier, has been named vice president.

WILBUR: Ken Krahulik has joined the Saline State Bank as cashier. He formerly was with the National Bank of Commerce in Lincoln for 14 years.

YORK: Funeral services were held recently for Rae Beins, vice president and director of the York State Bank and Trust Company.

Minnesota News

DETROIT LAKES: Claudia Solbert has been named officer in charge of the new real estate department of the Detroit State Bank. She has worked in banking for 13 years, most recently in California.

NEVIS: Farmers State Bank of Dorset recently opened a detached facility here.

Illinois News

The Board of Governors of the Federal Reserve System has annulled an earlier exemption granted to state-chartered deposi-

tory institutions in Illinois under the Federal Home Mortgage Disclosure Act. The exemption had been granted December 21, 1976, when the state legislature enacted the Illinois Financial Institutions Disclosure Act, which complied with or exceeded the requirements of the federal statute. After the Illinois Supreme Court declared the Illinois Act unconstitutional and void last May 26, the Fed reviewed the situation and issued its exemption annulment July 27. All banks now must comply with the federal law within 90 days. For most, it will merely be a continuation under federal law of compliance procedures followed under state law.

CHICAGO: An application for a permit to organize Women's Bank of Chicago, 100 West Monroe Street, has been filed. The bank's total capitalization would be \$3 million.

Colorado News

PAONIA: Raymond Anderson has joined the Paonia State Bank as senior vice president. He had served as director and senior vice president of the Minatare State Bank in Nebraska for the past 10 years.

North Dakota News

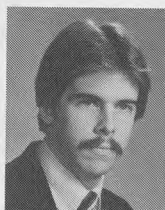
The following banks have increased their capital stock: by stock dividend—American State Bank, Killdeer, \$100,000 to \$300,000; State Bank of Kenmare, \$200,000 to \$400,000; Bank of Turtle Lake,

Call our Bond Department

For up-to-the-minute,
accurate information



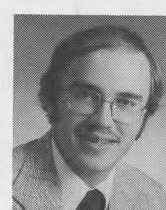
COMMERCE BANK
of Kansas City ^{NA} 10th and Walnut
Member FDIC (816) 234-2000



John Reese
Bond Representative
234-2674

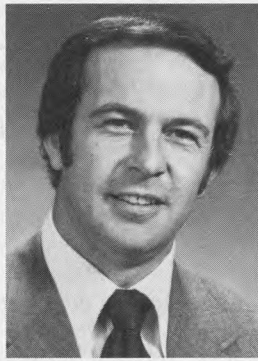


John Henderson
Asst. Vice President
234-2463



Jim McLaughlin
Bond Officer
234-2673

A good correspondent bank relationship is still built by good people. Yours and ours.



Terry Martin
Vice President

Call me toll free . . .
800-332-5991

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

\$200,000 to \$300,000; First State Bank of LaMoure, \$100,000 to \$200,000; by cash subscription—Union State Bank of Fargo, \$350,000 to \$425,000.

GRAFTON: Paul Torgeson, Jr., has been promoted to marketing officer of the First National Bank.

MOORHEAD: American Bank and Trust Co. has announced the promotions of Timothy J. Powers to assistant vice president and instalment loan manager and Mitchell Pedersen to assistant cashier and control officer.

WANT ADS

Rates 40 cents per word per insertion. Add \$2 for box numbers. Identity of box number advertisers cannot be revealed.
NORTHWESTERN BANKER
306 15th St., Des Moines, Iowa 50309

POSITION AVAILABLE

Need second officer for \$9 million central Iowa bank. Prefer ag background. Lending and/or operations experience helpful. Write Box HJL, c/o Northwestern Banker.

POSITION AVAILABLE

Loan officer — \$35MM South central Iowa bank. Ag-lending, PCA or other experience considered. Write file IKM, c/o Northwestern Banker.

ESTATE APPRAISALS ESTATE PURCHASES ESTATE SALES

PHONE 402-397-2767
AKSARBEN STAMP AND COIN
10817 PRAIRIE BROOK RD.
OMAHA, NE. 68144

POSITION AVAILABLE

Operations Supervisor needed by \$100 million northwest Iowa Bank. Transit and bookkeeping experience necessary. An Equal Opportunity Employer. Write EGL, c/o Northwestern Banker.

POSITION AVAILABLE

Trust Officer to manage \$1MM Trust Department in \$35MM bank located in North Dakota. Mail resume and salary requirements to file GIK, c/o Northwestern Banker.

FOR SALE OR LEASE

Portable drive-up teller units, ideal for temporary or permanent use. Contact Financial Products, Inc., Box 1035, Eau Claire, WI. 54701. Phone: (715) 835-8160.

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
Iowa and Nationwide

CAPITAL PERSONNEL SERVICE

814 Central National Bldg. 515-283-2545
Des Moines, Iowa 50309

POSITION WANTED

Experienced cashier of \$24MM bank seeks position in rural Iowa bank providing ag lending and operations responsibilities. Write File BDF, c/o Northwestern Banker.

POSITION AVAILABLE

Need experienced loan officer to head \$5MM instalment loan department and to service commercial loans. Send resume to J. H. Hanson, The Security State Bank, Box 1291, Polson, Montana 59860.



BANKERS PARTICIPATING

LeasePlan, Inc.

545 - 31st Street Des Moines, Iowa 50312

R. L. "DICK" SELLON • P. D. "DUANE" DEVAULT

POSITION WANTED

Loan officer with 15 years experience in agri-business, commercial, and real estate lending. Background includes both community and correspondent banking. Resume and references on request. Write file ADP, c/o Northwestern Banker.

POSITION AVAILABLE

Loan officer, \$18MM S.W. Minn. bank; work with all types bank loans; ag lending experience preferred; insurance license helpful. Send resume to President; Granite Falls Bank, Granite Falls, Minnesota 56241 (612)564-2111.

- ESTATE APPRAISALS
 - INSURANCE APPRAISALS
 - BUYERS OF ESTATE JEWELRY AND COIN COLLECTIONS
- TOP PRICES PAID**
40 YEARS IN OMAHA

SIMON'S JEWELRY CO.

328 SO. 72nd ST.
OMAHA, NEBR. 68114
PHONE 402-393-2320

PARTIAL LIST OF AVAILABLE POSITIONS

TRUST OFFICER - IA. bank. Position in pension and profit sharing. Dept. is 10mm and growing. Salary to \$20,000.

OPERATIONS SUPERVISOR - Will work in acctg. dept. and be in charge of bookkeeping section. Excellent growth spot. Salary to \$15,000.

INSTALLMENT LENDER - Will be #2 in dept. Must have collection exp. Will consider GMAC, CIT or small loan co. exp. Neb. location. Salary low teens.

LENDING - IA bank. Excellent rural bank. Ag lending exp. a must. Bank is progressive and wants that kind of person. Salary mid teens.

COMMERCIAL LENDER - Will analyze F/S. Specialize in small business investment. Will call for solid client contact. Must be self starter. Salary in \$20,000 range.

ALL FEES COMPANY PAID
RESPOND IN CONFIDENCE TO:



Bank Division
ROBERT HALF of Iowa, Inc.
317 6th Ave.
Des Moines, IA 50309
(515) 244-4414

SCULPTURES FOR SALE

Let me show you pictures of truly fine wood carvings in full color for executive suite and lobby. Sculptured in the northwest by masters. Send your idea to:

Bob Tucker & Associates
Box 1222
Port Arthur, Texas 77640

POSITION WANTED

Loan trainee position wanted. 18 years experience in bank proof operations. Willing to relocate. Write File CEG, c/o Northwestern Banker.

TRUST ADMINISTRATION And Operations Officer

Progressive, growing \$100M financial institution in Northwestern Illinois seeking person knowledgeable in both Trust Administration and in Trust Operations. Primary responsibilities will be in the administration area; will also supervise the operations of our \$30M Trust Department. Familiarity with data processing applications desirable. Definite opportunities for personal growth and advancement. An Equal Opportunity Employer. Early decision will be made. Forward resume of Trust experience and progress to File DFH, c/o Northwestern Banker.

POSITIONS AVAILABLE

- SECOND OFFICER**—Rural Iowa Bank. Strong Ag lending essential. Opportunity to assume CEO position in future \$25,000
- CORRESPONDENT OFFICER**—Ag background with some knowledge of EDP desired. Very little overnight travel \$18,000
- AG LOAN**—Handle all farm credits for bank over \$50MM. Opportunity to assume additional lending duties. PCA or other experience considered \$18,000
- PERSONNEL OFFICER**—\$80MM suburban KS bank. Excellent opportunity for #2 or #3 in larger bank \$17,000
- COMM'L. LOAN**—Senior management position in \$100MM+ bank. Assume responsibility for portfolio. Minimum 10 yrs. credit experience. \$35,000
- AG OFFICER**—Addition to staff. Rural Iowa bank. Should have background in participations and SBA financing \$18,000
- OPERATIONS OFFICER**—\$30MM bank with in-house computer. Responsibility for all operations and systems \$20,000

Many other positions available—particularly for those with Ag or commercial loan experience. Send resume' and salary history in confidence to:

TOM HAGAN & ASSOCIATES

Linda Blue Smith, President
Box 12346 - 208 E. 18th Ave.
NKC, MO 64116 (816)474-6874

Vol. 7 No. 16 Northwestern Banker Newsletter is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25 cents per copy, \$8 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address [Form 3579] manuscripts, mail items to above address.