

NORTHWESTERN Banker Newsletter

Vol. 8 No. 25

Des Moines, Iowa

October 15, 1979

New ABA Task Force on Inflation

The following remarks were delivered by C. C. Hope, Jr. in his acceptance speech as president of the American Bankers Association at the ABA's 105th annual convention in New Orleans last week. Mr. Hope is vice chairman of First Union National Bank of North Carolina in Charlotte.

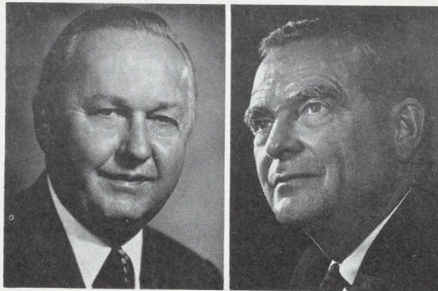
THE time has come for us in banking to show a formal, structured and responsible role with respect to the ravage of inflation. When we consider that the compounded rate of inflation in this nation for the past three years has resulted in a 25-30% inflation rate, we cannot turn our backs and say it is a problem that will go away. We cannot stand here and consider that the next three years might bring another 30% without at least trying to take a responsible position as men and women of banking in this country.

I am here to announce that the executive committee of the ABA, a senior staff of the ABA and the strategic planning group of the ABA, and after review by the board of directors, are ready to ask our industry to shoulder a major role in this effort to do something about inflation.

Therefore, I would like to announce that there will be an ABA Inflation Task Force, a blue ribbon committee of bankers and non-

bankers and others in the professional field, who will seek the way for us to take our rightful place as bankers in trying to contribute to some solutions over the long range in facing this problem.

I would like to announce also the appointment of a great American citizen, a man of international renown, as the chairman of that Task Force—the former chairman and a present honorary chairman of the First Chicago Corporation and the First National Bank of Chicago, Gaylord A. Freeman, Jr.



C. C. HOPE

G. A. FREEMAN

You may ask what such a task force would do. I certainly will not pre-empt the prerogatives of this task force, but it could be visualized that perhaps one of the first steps would be to assemble a national symposium on inflation that might develop then in a grass roots effort across the country with mini-symposiums out across the nation, responding not just to us, the bankers, but responding to the

public of this nation with a message that is carried in the media.

It will work through the present organization of the ABA staffs and a number of important councils of bankers of the ABA that are now in place to try to communicate and educate through this program.

Another critical area of concern worldwide, and particularly in our nation, is the area of regulation. I've had discussions in recent weeks with three great American public servants about this problem and about the problem of just plain old understanding each other better—with John Heimann, the Comptroller of the Currency, with Irvine Sprague, chairman of the FDIC, and with Paul Volcker, the chairman of the Federal Reserve Board. I have asked about a response to an effort on the part of bankers across this country to enter into some formal-

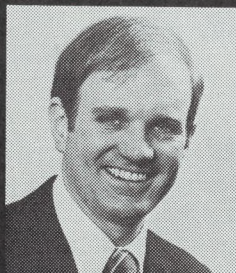
(Turn to next page, please)

ABA Report

With the inflation rate over 13%, a discount rate of 12% and gold hovering around \$400 an ounce, nearly 14,500 bankers and their spouses gathered in New Orleans last week for the American Bankers Association's annual convention.

A complete report, together with on-the-spot pictures, will be featured in the November issue of the NORTHWESTERN BANKER magazine.

**Correspond with the bank that can give you
a lot of help for
your money.**



**IOWA-
Des Moines**
NATIONAL BANK

Member FDIC

An Affiliate of Northwest Bancorporation



George Milligan 1-800-362-2514

For availability of funds, knowledgeable people and professional service, call our correspondent bank department.

**TOLL FREE
1-800-362-1615**

"C"
**Central National Bank
& Trust Company**

LOCUST AT 6TH/DES MOINES, IA 50309
MEMBER FDIC
AFFILIATED WITH CENTRAL NATIONAL BANKSHARES, INC.

ized discussion sessions across the nation.

Therefore, with their enthusiastic response, trying to work together with us in various ways to bring about these talk sessions with chief executive officers of banks and others, I wish to announce the appointment of an extremely important task force on relationships with the regulators. To head that task force, I would like to announce the name of a very distinguished American banker, the chairman and chief executive officer of the Louisiana National Bank, Baton Rouge, Charles "Chuck" McCoy.

Now, there are no overnight cures and there are no miracle drugs, but this is a beginning step that we bankers of this nation can take. We have unusual talents out there, all

Estate Appraisals

Purchase of Collections

Sale of Rare Coins

Reliable and respected service for over 20 years

Used by bankers throughout the midwest

Ben E. Marlenee Coins

913 Locust
Des Moines, Iowa 50309

515-243-8064

across this country, in the towns and communities and throughout the banks. You are part of that talent, you are part of that leadership, and I hope that you will join with me in a commitment to these national issues. □

Iowa News

HAYESVILLE: Neal Conover has joined the Hayesville Savings Bank as vice president-administration, not senior vice president as previously reported. He was formerly associated with the Ida County State Bank, Ida Grove, in the bank's Arthur office.

KIRON: The Iowa superintendent of banking has approved an application by the Kiron State Bank to relocate its charter to Odebolt and retain an office in Kiron. Kiron has a population of 271, and Kiron State had year-end deposits of \$5.9 million. Odebolt has a population of 1,323.

OGDEN: H. A. (Hooks) Boehm, vice chairman of City State Bank here, died October 2 in a Des Moines hospital. Mr. Boehm had been active in the bank until his recent illness and had served City State in various capacities since 1917 with a career spanning more than 62 years. He is survived by his wife, Bernice, two daughters and a son.

WATKINS: The Watkins Savings Bank has increased its common capital from \$50,000 to \$150,000 by stock dividend.

Nebraska News

COLUMBUS: A hearing on an application to establish a new bank in Columbus will be held in late October by the state department of banking and finance. The proposed Farmers & Merchants Bank of Columbus would be located at 3221 23rd St. Stockholders include Robert MacFarland, Dwaine Schmit, LeRoy Trofholz, Rick Kubler and Richard Weerts.

OMAHA: Ben K. Rankin has been promoted from senior vice president to executive vice president of the Ames Bank here. Thomas Andrews, formerly vice president, has been named senior vice president. Charles K. Bonniwell and Mary C. Croft were named vice presidents.

OSMOND: First Osmond Corporation here has received consent from the Federal Reserve Board to become a bank holding company by acquiring the Osmond State Bank.

PENDER: Larry Freeman has



UNITED MISSOURI BANK OF KANSAS CITY, N.A.

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

Member FDIC

joined the Pender State Bank as vice president. He formerly served as vice president of the American Bank of Tarkio, N.A., Tarkio, Mo.

Minnesota News

CROOKSTON: Don R. Hass has been appointed executive vice president of the Polk County State Bank here. He joined the bank as vice president in 1978 and has over 20 years experience in finance and banking.

EDGERTON: Larry Brouwer has joined the State Bank of Edgerton as cashier. He formerly held positions with the Ashton (Iowa)

John Murano: BANKERS' BANKER

Come Grow
With Us


Bankers Trust
Des Moines, Iowa 50304





NEW ISSUE

MOODY'S: A

\$4,750,000
BEAR LAKE COUNTY SCHOOL DISTRICT NO. 33, IDAHO
General Obligation School Bonds

Dated: August 1, 1979

Denomination: \$5,000

Both principal and semiannual interest (February 1 and August 1, first coupon due August 1, 1980) payable at First Security Bank of Idaho, N.A., Montpelier, Idaho.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES.

MATURITIES

	<u>7.50%</u>			<u>6.60%</u>	
\$150,000	August 1, 1981	6.20	\$250,000	August 1, 1991*	6.50
150,000	August 1, 1982	6.20	250,000	August 1, 1992*	6.55
150,000	August 1, 1983	6.20	300,000	August 1, 1993*	6.60
150,000	August 1, 1984	6.20		<u>6.80%</u>	
200,000	August 1, 1985	6.25	300,000	August 1, 1994*	6.70
	<u>6.90%</u>		300,000	August 1, 1995*	NRO
200,000	August 1, 1986	6.25		<u>6.90%</u>	
	<u>6.60%</u>		350,000	August 1, 1996*	NRO
200,000	August 1, 1987	6.30	350,000	August 1, 1997*	NRO
200,000	August 1, 1988	6.35		<u>7.00%</u>	
250,000	August 1, 1989	6.40	350,000	August 1, 1998*	NRO
250,000	August 1, 1990	6.45	400,000	August 1, 1999*	NRO

*Optional in inverse order beginning August 1, 1990 at 101%; August 1, 1993 at 100.50%; and August 1, 1996 at 100%.

LEGALITY TO BE APPROVED BY CHAPMAN AND CUTLER, ATTORNEYS, CHICAGO, ILLINOIS

The boundaries of School District No. 33 are coterminous with those of Bear Lake County. Situated in the extreme southeastern corner of Idaho, Bear Lake County is bordered by Caribou County on the north, Wyoming on the east, Utah on the south and Franklin County on the west. The economy of Bear Lake County is based primarily on farming, ranching and related industries. Although the growing season is short and rainfall is low, a substantial amount of grain and hay is grown in this area. Livestock raising and dairying are also significant contributors to the overall economic condition of the area. Altogether, more than one half of the total land area of the county is devoted to farming. One of the nation's largest phosphate reserves is found within a 60-mile radius of Montpelier, the county's largest city. Several phosphate-related industries in neighboring areas employ many residents of School District No. 33. Montpelier lies at the junction of U.S. Highway 30 and U.S. Highway 89, which provides the most direct and scenic routes to Jackson Hole, the Tetons, and Yellowstone National Park. In addition to serving as the county's principal business and shopping center, Montpelier is the focal point for the farming, ranching, mining, railroading, tourism and recreation of the surrounding area.

These bonds were authorized at a special election held on June 12, 1979, by a vote of 1,740 "yes" to 721 "no". In the opinion of counsel these bonds are legal and binding general obligations of Bear Lake County School District No. 33, Idaho, and all taxable property located therein is subject to the levy of sufficient taxes to pay the principal of and interest on the bonds without limit as to rate or amount.

FINANCIAL STATEMENT

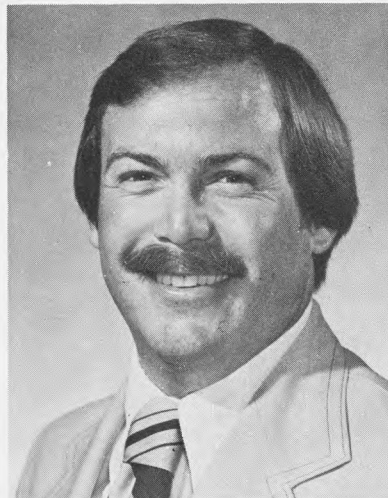
Assessed valuation, (18.5% of market), 1978	\$19,016,242
Direct debt, this issue only	4,750,000
Total direct and overlapping debt	5,675,312
Population, 1979 estimate: 6,641	
	Direct debt per capita: \$715.25
	Total debt per capita: 854.58

Tax collections have approximated 99.5% of taxes levied for the past five years.

We own and offer subject to prior sale and change in price and subject to our attorney's approving opinion:

The information contained herein is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds was based. Offered subject to prior sale and change in price.

Dial Financial Corporation introduces *Gary B. Livesay*



Chances are you already know Dial. Though we are essentially a financial institution, we designed and developed the EFT system for Iowa Transfer System, Inc. Now we'd like you to know a little about Centurion, too.

**...new district sales manager for
Dial's credit insurance subsidiary:
Centurion Life Insurance Company**

In the credit insurance business since 1956, Centurion is now licensed in 36 states and has nearly \$1 billion of insurance in force. The A.M. Best Company rates Centurion A+ (Excellent). Administrative offices are in Des Moines.

Centurion offers you:

- A full line of credit insurance products.
- A fully computerized claim system.
- Complete excess program.
- Your choice of billing or direct remittance.
- Sales and product seminars.

For details, call Gary collect at 515/244-7050. Or write to: Gary B. Livesay, Centurion Life Insurance Company, 207 9th Street, Des Moines, Iowa 50307. And when you're in Des Moines for the Installment Lending Conference, stop by Centurion's hospitality suite and say hello.

**Dial Financial Corporation
Centurion Life Insurance Company**



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.

State Bank. Mr. Brouwer replaces Gordon Prins, who resigned to accept a position with Top Cattle Company in Edgerton.

MINNEAPOLIS: Stewart Stotesbery has been appointed cashier of the Federal Reserve Bank of Minneapolis. Maria Sater has been appointed operations manager and Shirley Nelson was named head teller.

OSLO: Richard D. (Rick) Anderson has joined the Valley State Bank of Oslo as vice president. He will manage Valley Insurance Agency and be involved in agricultural lending activities. Mr. Anderson was formerly associated with Peoples State Bank of Warren.

Illinois News

ANDALUSIA: A charter has been issued to the Andalusia Community Bank, 800 Sixth Avenue East, by the state commissioner of banks and trust companies. The bank's capitalization of \$800,000 will consist of \$300,000 in capital stock, \$300,000 in surplus and \$200,000 reserve for operating expense. Herbert M. Spector is chairman of the board, and Charles F. Wendt is president.

CHICAGO: James A. Carlson has resigned as senior vice president in charge of the correspondent bank division at American National Bank & Trust Co. of Chicago to accept a position as executive vice president of the First National Bank of Skokie. Replacing Mr. Carlson at American National is Robert F. Sherman, senior vice president, who has been with the bank.

CHICAGO: The board of Merchandise National Bank has approved the transfer of the duties of chief

executive officer from George B. Everitt, chairman, to John L. Cooley, president. Two new officers have been added to the bank's senior management group, Brian R. Edwards, senior vice president-administration, and Robert J. O'Shaughnessy, vice president-commercial loans.

NORTHBROOK: Larry G. Gillie has been promoted from executive vice president and cashier of Northbrook Trust & Savings Bank to president. He succeeds Harry V. Armstrong who has been advanced to vice chairman of the board. William N. Lane III, chairman and chief executive officer of Lane Industries, Inc., succeeds Harold F. Werhane as chairman of the board.

North Dakota News

The 1979 group meetings for the North Dakota Bankers Association will be conducted the week of October 22. Each meeting will begin at 3 p.m. with opening remarks by the group president followed by reports from the NDBA president, Morris T. Nelson, president, Scandia American Bank, Stanley, and Harry J. Argue, NDBA executive director.

Also featured will be an Economic Outlook, How the North Dakota State Development Credit Corporation Can Assist Your Bank, a Glimpse of the NDBA Advertising Program, a NBDA Education Committee report and Range Management Seminar Proposal.

Meetings will be held as follows: Southeast—October 22, Cabin West Steak House, Ellendale; Southwest—October 23, Golden West Shopping Center, New Salem; Northwest—October 24, Elks Club,

Williston, and Northeast—Legion Club, Grafton.

Wyoming News

DOUGLAS: Keith Cowden has joined the Converse County Bank here as vice president and trust officer. He has had 20 years experience in the trust field. Bruce L. Johnson, formerly with the First National Bank of Beresford, S.D., has joined the bank as an assistant vice president.

GILLETTE: Powder River Resource Bancorporation here has received consent from the Federal Reserve Bank of Kansas City for prior approval to acquire 80% or more of the voting shares of Stockmen's Bank & Trust Company in Gillette.

Colorado News

BASALT: Basalt Bancorp, Inc. has received consent from the Federal Reserve Board to become a bank holding company by acquiring the Bank of Basalt.



ASK JOHN MANGOLD

to make MNB work for you.

Toll free
1-800-332-5991

Merchants National Bank
Member F.D.I.C. A 'BANKS OF IOWA' BANK



We're Committed.

For ag overlives, data processing, investment services and all your correspondent banking needs, think of your Security Banker. We're committed to helping you!

Wilma Weeks
Correspondent Banking
Operations Officer 712/277-6517



SECURITY NATIONAL BANK

SIoux CITY, IOWA 51101 MEMBER F.D.I.C.

© 1979 SNB

WANT ADS

Rates 50 cents per word per insertion. Ad \$2 for file numbers. Identity of file number advertisers cannot be revealed. Payment in advance, please.
NORTHWESTERN BANKER
 306-15th St., Des Moines, Iowa 50309

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel Iowa and Nationwide
CAPITAL PERSONNEL SERVICE
 814 Central National Bldg. 515-283-2545
 Des Moines, Iowa 50309

Holder and Associates

Bank Consultants
 Specializing in Bank Acquisitions
 515-232-0814
 P.O. Box 450 405 Main Ames, Iowa 50010
DONALD E. HOLDER, Principal

POSITION AVAILABLE

Ag Rep. wanted for \$18 million north central Iowa bank. Write file IBA, c/o Northwestern Banker. (PA)

Position for senior vice president with 3-5 years minimum experience in commercial and real estate loans. MBA preferred. Salary commensurate with experience. Position is open in \$165 million eastern Iowa bank. Send resume to file HBK, c/o Northwestern Banker. (PA)

90mm bank in north central Iowa belonging to a multi-state holding company looking for an aggressive marketing officer. Prefer a creative and goal oriented person with a marketing or related degree and 1-3 years marketing experience. Excellent benefits, salary negotiable. Opportunity for growth and development. Write file HBL, c/o Northwestern Banker. (PA)

Out-state Nebraska bank of over \$50 million in assets needs experienced operations officer. Please send resume to file HBS, c/o Northwestern Banker. (PA)

Experienced sales-oriented insurance agent for responsible position managing two bank related insurance offices. Will need Nebraska and Iowa licenses for all personal and commercial lines. Excellent opportunity for mature, aggressive agent. Send resume and salary requirements to file HBV, c/o Northwestern Banker. (PA)

Agricultural and Commercial Loan Officer position open for person with experience. Please send resume to J.H. Hanson, The Security State Bank, Box 1291, Polson, Montana 59860. (PA)

BANKING CAREERS—If you are currently employed and wish to evaluate your career potential, my organization has openings in the \$12,000 to \$40,000 range in banks throughout the Midwest. All positions are employers paid. Call or write Jim Hogan, Dunhill, Suite 1135, 730 2nd Ave. S. Minneapolis, MN 55402. (612)335-6451. (PA)



BANKERS PARTICIPATING

LeasePlan, Inc.

545 - 31st Street Des Moines, Iowa 50312
 R. L. "DICK" SELLON • P.D. "DUANE" DEVAULT

Bankers Service

LOAN ACTIVITY BULLETIN

Who: names of all debtors in the county recorded during the period

What: name of secured party
When: the date the loan was filed with the Secretary of State

Where: location where loan made



IOWA PUBLIC RECORDS SEARCH, Inc.
 BOX 6129
 EAST DES MOINES STATION 50309

CEO wanted. \$40M asset bank. Attractive central South Dakota city. Send resume to file HBX, c/o Northwestern Banker. All replies held in confidence. (PA)

\$45M bank in NE Iowa seeking person for their branch office. Lending and/or operational experience preferred. Excellent benefits, salary negotiable. Opportunity for growth and development. Write to file HBY, c/o Northwestern Banker. (PA)

Vice President Agricultural-Commercial Lending. \$48 million bank located in medium-sized midwestern town seeks an individual experienced in agricultural and commercial lending. Must be willing to develop new business. Qualified applicants should submit their resume, along with salary history, to file HBZ, c/o Northwestern Banker. We are an equal opportunity employer M/F. (PA)

Agriculture Department Executive—New position with Sioux City, Iowa, Chamber of Commerce. Need ag background or degree to work with producers and processors in development and educational programs. Communications, analytic ability, motivation, and self-starter necessary. Salary to \$25,000 plus excellent benefits. Send letter of application and resume to: Dennis Sederholm, Sioux City Chamber of Commerce, 101 Pierce Street, Sioux City, Iowa 51101. (PA)

- I would like to sell my majority bank stock.
- I would like to buy majority bank stock.

Please Contact: J. Mason Henry

Charles E. Walters Co., Inc.

P.O. Box 1313, Omaha, Nebraska 68101
 Phone: (402)553-6400

Comprehensive Packages

1. Blanket Bonds
2. Automobiles
3. Single Interest
4. Fire & Liability
5. SERVICE

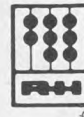
AUTOMATED SYSTEMS OF IOWA, INC.

301 N. Ankeny Blvd., Suite 220
 Ankeny, Ia 50021 515-964-1358

PARTIAL LIST OF AVAILABLE APPLICANTS

3 yrs. installment exp.	\$14,000
Cashier, BA and 1 yr. exp.	15,000
Consumer banker with large bank	14,000
Farm Mgr. for large bank wants ag lending	16,000
Loan Officer with good operations exp.	12,000
AVP & Trust Officer, has ins. licenses	18,000
Ag Lender, 5 yrs. exp.	16,000
Heavy mortgage exp., VA/FHA/CONV	17,500
Trust Officer, small bank exp.	23,000
AVP & Branch Mgr., a generalist	20,000
Commercial credit & loan exp., large bank	17,500
VP with solid exp. in all areas	23,000
VP/Real Estate Analyst for mortgage co.	25,000
President in \$22MM bank, wants larger bank	30,000
President, stable background, varied exp.	35,000

ALL FEES PAID BY MANAGEMENT FOR FURTHER INFORMATION RESPOND IN CONFIDENCE TO:



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

FOR SALE OR LEASE

Modular bank bldg.: 12'x40' steel with brick, 14'x70' and 12'x50' wood; 2,000 sq. ft. permanent bldgs. SON CORPORATION, Box 684, Wichita, Kansas 67201. (316)942-8167.

FOR SALE

11 Burroughs TR-100 teller machines approximately 3 1/2 years old. All under Burroughs maintenance. Good condition. \$795 each. Call (512)837-6783. (FS)

12 Burroughs 1010361 teller machines. As is for \$265. Completely reconditioned for \$435 each. Call (512) 836-5864. (FS)

12x40 Hillcrest mobile home remodeled for use as temporary bank. Fitted with drive-up window, lobby area, night drop, full alarm system, furnace and air conditioning. Currently in use at National Bank of Waterloo, Iowa. Available about 1/1/80. For further information, call Mr. Wackerbarth (319)291-5429. (FS)

FOR LEASE

Portable drive-up window unit. Complete—heat, air—12'x8' unit. Available now. Drommer Leasing, 401 Queens Court, Sioux City, Iowa 51104. Phone (712) 239-2315. (FL)

POSITIONS AVAILABLE

AGRI LOAN—Excellent farming community in central Iowa \$20,000

OPERATIONS—35MM rural bank. 3-5 years operations needed; will train for lending duties \$20,000

EXEC. VICE PRESIDENT—Opportunity to assume CEO spot in short time. Strong lending required for this growing suburban bank \$30,000

COMMERCIAL LOAN—Growth-oriented Iowa bank. Degree and large bank experience required \$28,000

CASHIER—20MM rural bank. Has own mini-computer. Advancement possible ... \$18,000

PRESIDENT—Close to metro are. Must be strong in lending and community activities \$30,000

COMMERCIAL LOAN—Suburban 100MM bank. Background in real estate loans helpful \$28,000

Resume and salary history requested.

TOM HAGAN & ASSOCIATES

P. O. Box 12346
 North Kansas City, Mo. 64116
 (816) 474-6874