

NORTHWESTERN Banker Newsletter

Vol. 8 No. 44

Des Moines, Iowa

February 25, 1980

Prime Hits New High

Most major banks raised their prime rate to a record 15¾% from 15¼% on February 19 after the Federal Reserve raised the discount rate by a full percentage point to 13%. Short-term securities immediately showed increases of more than one-half a percentage point.

Iowa News

ALTON: Alton Savings Bank has increased capital from \$105,000 to \$210,000 by a 100% stock dividend.

BETTENDORF: The American Society of Farm Managers and Rural Appraisers will sponsor a seminar March 10-11 titled, "Consultant or Manager? Role of the Professional in the 80s." It will be held at Jumers Castle Lodge in Bettendorf.

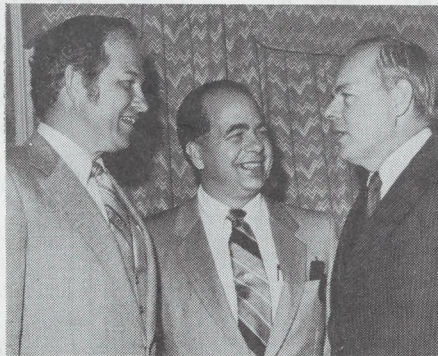
DES MOINES: The Iowa Investment Bankers Association annual meeting will be February 28 in the Des Moines Club Hermitage Room. The business meeting starts at 4:45 p.m. Speaking after the dinner will be Tom Stoner, Republican candidate for U.S. Senator.

DES MOINES: At Northwest Brenton National Bank, Roger D. Fink, David W. Fuhrmeister and Sharron Marquart have been promoted to assistant vice president. Alice M. Huston was advanced from assistant cashier to assistant trust officer.

DES MOINES: Kenneth M. Myers

was elected chairman of Central National Bank & Trust Co. last week to succeed Simon W. Casady, who will be 65 next month. Mr. Casady will remain active in the bank as chairman of the executive committee of the bank and as chairman of the holding company, Central National Bancshares, Inc.

Top Performers



Peter L. Castner (left) and **Ronald E. Doll** (center), district managers in Wisconsin and Minnesota for Brandt, Inc., were recently honored at the firm's annual sales meeting in Fort Lauderdale, Fla., for outstanding sales performances in 1979. From **Kenneth H. Flitz** (right), Brandt's v.p. sales, they received jeweled rings, award plaques and commemorative clocks for ranking second and third, respectively, among all 48 district managers throughout North America for percent of sales quota achieved. Brandt is the long-time leader among manufacturers of coin, currency and document handling equipment and systems for banks, vending firms and large volume retail operations. Mr. Castner, a resident of New Berlin, Wis., has offices in Elm Grove, while Mr. Doll's home and offices are in Wayzata, Minn.

DUBUQUE: Promotions announced at Dubuque Bank and Trust include: Lynn B. Fuller to vice president in the commercial lending and investment division; Dave Lock and Lee McDermott to assistant vice president; Richard V. McKay III to commercial loan officer; Mary Keenan to trust officer; Lou Ann Schmitt to data processing officer, and John Lattner to instalment loan officer.

ELMA: Cashier Robert F. O'Donnell has been elected a director.

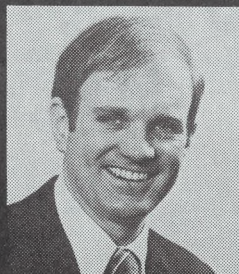
MANCHESTER: Gerald Burke has moved from Security Savings Bank of Eagle Grove, where he was assistant vice president and trust officer, to the Farmers and Merchants Savings Bank here as vice president.

MOVILLE: Bill Kuebler has joined First Trust & Savings Bank as a vice president. He has been with an Omaha construction company.

STATE CENTER: Top management changes at the Central State Bank here include W. L. Haese-meyer, president, to chairman of the executive committee; James E. Jorgensen, executive vice president and cashier, to president, and Dwayne Hochhalter, vice president, to vice president and cashier and a member of the board.

STORY CITY: J. H. Brekken has been named honorary chairman of the Randall-Story State Bank and he is succeeded as chairman by C. B.

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

John Murano: BANKERS' BANKER

Come Grow
With Us



Kineth, formerly vice chairman. Trust Officer Don Hoy was named to the board.

WASHINGTON: Dale J. Torpey has been promoted to executive vice president and cashier of the National Bank of Washington. Donald Biederman was promoted to manager of the instalment loan department.

Nebraska News

FREMONT: William R. Emanuel, partner in E.P.E. Enterprises insurance firm, was elected to the board at Fremont National Bank & Trust Co. Four officer promotions were announced: David N. Simmons to senior vice president and marketing director; Michael L. Semrad to vice president-mortgage lending; Terry Roumph to vice president-time credit center, and Audrey Renter to assistant cashier.

HOLDREGE: The application of Phelps County Savings Company for a license to operate an industrial loan and investment company at 719 Fourth Avenue was denied February 14 by Paul J. Amen, director of banking and finance.

LINCOLN: Paul J. Amen, director of banking and finance, approved on February 14 the charter application for Lincoln State Bank, to be located at 5501 South 56th Street in Lincoln.

OMAHA: The Mid Plains Group of

NABW will meet February 26 at 6:00 p.m. at the New Tower, 78th & Dodge Sts. Robin Waller Abrams, vice president-administration at Center Bank, Omaha, will speak on "Nebraska Legislation and the Banker." Contact Nadine Frakes at Farmers Bank, Nebraska City, or Evelyn Schafer, Douglas County B&T, Omaha, for reservations.

ST. PAUL: Paul J. Amen, director of banking and finance, has approved the application of Citizens National Bank to convert to a state bank and to operate a trust business under the name of Citizens Bank and Trust Company.

SIDNEY: Robert C. Conrad, president, Sidney National Bank, has announced these promotions: Francis L. Goodwin Jr. to executive vice president; Fred P. Curtiss to succeed him as vice president and ag rep; Helen M. Kitt to succeed Mr. Curtiss as cashier, and Grace H. Meysenburg to assistant cashier.

Minnesota News

ADA: Three employees of Ada National Bank have been promoted: P. J. Rund to vice president, assisting in the loan department; Robert E. Gillis, to assistant vice president in charge of operations, and Luverne Bredman to cashier, succeeding Mr. Rund.

AUSTIN: Five men have been elected vice presidents at First Bank Austin—David T. Bumgarner, Harold E. Nuessmeier, David L. Dammen, Richard M. Thomas and George S. Adams III.

ELMORE: F. A. Rodriguez has been elected president and chief executive officer of First National Bank. Previously vice president and cashier, Mr. Rodriguez succeeds A. F. Weyer, who continues as chairman. Charles J. Johnson was promoted to cashier and Mary Ann

Erickson was elected assistant cashier.

Illinois News

CRYSTAL LAKE: An application for permit to organize Crystal Lake State Bank, Route 14, has been filed. Capital of \$1 million would be \$400,000 in capital stock, \$400,000 in surplus and \$200,000 reserve for operating expense. Correspondent is Herbert H. Franks, attorney, P.O. Box 5, Marengo.

DEERFIELD: Spyros D. Xintaris has been elected president of the Deerbrook State Bank here. Most recently he was vice president and trust officer at Lake View Bank in Chicago for the past 12 years.

LaGRANGE: LaGrange State Bank has received consent from the FDIC to establish a facility at 16-20 W. Burlington Ave. here.

LOCKPORT: Kenneth Herrmann and Sandra M. Pesavento have been elected vice presidents and Pam J. Bockholdt has been elected cashier at Bank of Lockport. Mr. Herrmann most recently has been with Will County S&L. Mrs. Pesavento has been with the bank since 1974 and is in charge of the loan department. Mrs. Bockholdt joined the bank in 1972 and has been assistant cashier.

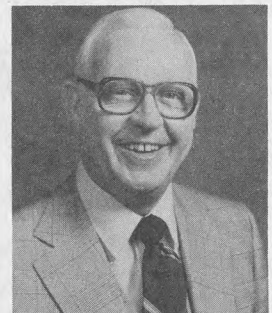
North Dakota News

CARRINGTON: The Comptroller of the Currency on February 12 declared First National Bank here to be insolvent and appointed the FDIC as receiver of the bank. The Comptroller in a news release said First National, opened in 1964 as a national bank, "has had recurring liquidity problems and has been forced to rely on short-term borrowed funds to meet loan demands." An examination started December 10 "revealed violations of law, dangerously low liquidity and gravely inadequate capital." After putting a

Single System Banking Now

National Bank of Waterloo

Waterloo, Iowa 50704 Member FDIC



Phone Bill Rickert
at 1-800-772-2411.

AN IMPORTANT PROFIT CENTER FOR YOUR BANK

PROPERTY IMPROVEMENT LOAN INSURANCE PROGRAM

How To Produce Bigger Yields In Your Installment Loan Department!

- (1) You can set your own LOAN RATE:
- (2) The ability to INCLUDE CREDIT LIFE and accident & Health increases your Insurance commission income.
- (3) SERVICE to our lenders. Our record for service to our accounts and insurance customers is second to none.
- (4) FAST CLAIMS PAYMENT, faster than the FHA Title One program, or any other private insurer of Property Improvement loans.
- (5) Two methods of PREMIUM PAYMENT—Single premium, or monthly based on outstandings of insured loans.

Our Property Improvement Loan Insurance Plan insures all types of defaults in the modernization loan area such as bankruptcy, divorces, strikes, skips, etc.



UNDERWRITING MANAGERS
FOR
The Central National Insurance
Group of Omaha



universal assurors inc.

365 N. SADDLE CREEK RD. • OMAHA, NEBR. 68131 • 558-9000

CUT OFF ALONG DOTTED LINE AND MAIL TO:

R. D. "DICK" BEATTY
VICE PRESIDENT - PROPERTY IMPROVEMENT
UNIVERSAL ASSURORS, INC.
365 N. SADDLE CREEK ROAD
OMAHA, NEBRASKA 68131

Yes, I would be interested in obtaining more information regarding your property improvement loan insurance program.

Please call to set up an appointment Please forward more detailed information

Name

Title

Bank

Address

City State Zip Code

Telephone Number

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.

temporary cease and desist order on the bank, the Comptroller followed with his closing order February 12 after a more detailed exam was completed.

CASSELTON: George Poulson, ag loan officer, and Muriel Bartholomay, cashier, have been elected directors of Casselton State Bank. Also, Jon Carley was promoted in the insurance agency and Phyllis Spooner was named loan account specialist.

Colorado News

DENVER: Colorado National Bankshares, Inc., has opened East Industrial Bank at First Avenue and Madison Street in Cherry Creek. It is the holding company's second industrial bank in the metro area.

DENVER: National City Bank promotions have been announced as follows: Gary Hosking to vice president, R. John Rhoades Jr. to assist-

ant vice president, and Shirley Mueller to accounting services operations officer.

DENVER: The correspondent banking division of United Bank of Denver will sponsor a profitability and compliance seminar in Montana and Wyoming. The seminar will be held March 10 at Sheraton Hotel in Great Falls, March 11 at the Ramada Inn in Billings, and March 12 at Hilton Inn in Casper. Speakers will be Edward E. Furash, managing associate of Golembe Associates, Inc., Washington, D.C., and Jane Dahlstrom-Quinn, UB assistant vice president and manager of compliance activity. Cost of the seminar is \$25 per person.

GOLDEN: An application by Denver West Bank and Trust for federal deposit insurance has been approved by the FDIC. The bank's total capital accounts are \$1 million.

PUEBLO: Gordon Draeger was elected vice president of the installment loan department of Republic National Bank.

Montana News

BILLINGS: Al Winegardner, president of First Northwestern National Bank, has announced the election to the board of Warren "Buck" Jones, a prominent rancher near Harlowton. Nancy Hanson has joined the bank as human relations officer, Louise Cook, head of the time deposit and customer services departments, has been elected assistant vice president, and Joe Allard, associated with the bank since 1963, has been elected assistant vice president-marketing.

BUTTE: W. R. Tait, president of First National Bank, has announced the advancement of Richard P. Verstraete to senior vice president. Mr. Verstraete will continue as manager of the Anaconda division of First National.

LIBBY: James B. Sandsness has been named vice president in charge of the real estate department at First National Bank. Most recently, he held the same post at First Security Bank in Miles. Prior to that he was with Citizens Bank and

Trust in Big Timber for 12 years.

Wyoming News

BUFFALO: The Wyoming Supreme Court, in a 3-2 decision, dismissed the charge of Wyoming Bank & Trust Co. here that State Bank Examiner Dwight D. Bonham acted improperly in allowing a new bank, Security State Bank, to open in Buffalo in 1978. Wyoming Bank alleged that Mr. Bonham's additional inquiries after a formal hearing had been completed gave it no chance to rebut any further findings he made. Two judges disagreed, maintaining Mr. Bonham should have communicated his further findings to both parties.

BURNS: Jerry Palen, a noted Wyoming western artist, has been elected a director of Farmers State Bank. Charles T. Fornstrom was elected vice president and cashier, and Lorna Cozad was elected assistant cashier.

CHEYENNE: Nancy Mockler has been named marketing officer and Richard Owens has been named loan operations officer at First National Bank & Trust Co.

CODY: Roger Cox has been promoted to senior vice president at First Wyoming Bank-Cody. Linda Herhardt was promoted to assistant vice president in charge of installment loans. Paul D. Hoffman has joined the bank as loan officer.

GILLETTE: Four promotions have been announced at Stockmens Bank & Trust Co. by Kenneth C. Naramore, president: Jesse Braley, from cashier to vice president and cashier; Rhae Jean Schmidt to assistant vice president-real estate department; Delores Warfield to assistant trust officer, and Charles Edwards to loan officer.

POWELL: Cashier Jim Whitnell of American National Bank also has been elected a vice president.

RAWLINS: Directors of First Wyoming Bank promoted David Shadrick to vice president and manager of installment loans, Barney Conway to assistant vice president, and Charles R. Besel to assistant cashier.



**ASK
DALE FROEHLICH**

**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

Independent Management Services
Specializing in Bank Acquisitions
By Independent Investors
No Broker Fees
Call 515-223-1044

Homer Jensen — Dick Buenneke
3737 Woodland Ave. — Executive Suite 120
West Des Moines, Iowa 50265

Florida's First Golf & Tennis Resort

in its 26th year

Golf School, in its 6th year
Your Own Pro For Each Foursome
Sun. Feb. 10—Sun. May 4
\$799 7 days—7 nites, p.p., dbl. occ.
Special rates for non-golfers.

Beginners: 1 pro for each threesome—Add \$75

Resort Vacations, now thru May 4
p.p., per day, dbl. occ., includes
\$40. to \$60. breakfast & dinner (MAP).
FREE Golf & Tennis. Special Packages.

Holiday Hills Tennis, now thru May 4
only **\$125** 20 Hour Instruction Program
(that's \$6.25 per hr.).

Harder Hall

Sebring, Fla. 33870
in Fla. 813-385-0151 • TOLL FREE 800-237-2491
Harder Hall Tennis/Golf Camp for Teens
14th Season • Co Ed 11-17: June 26—Aug. 14

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

POSITION AVAILABLE

Commercial Loan Officer—Your financial and credit analysis expertise would be invaluable in contract surety bond underwriting. This position with a leading property and casualty insurance company, may offer you the growth opportunity you have been seeking. To find out more, please call or write Brian Cornish, AID Insurance Co., Box 974, Des Moines, Ia. 50304. Phone (515)280-4348. (PA)

An Equal Opportunity Employer M/F

Consumer Loan Officer for \$30 million bank. Applicant should be familiar with consumer loan legislation. Good opportunity for quick advancement. Write file JBL, c/o Northwestern Banker. (PA)

\$20 million Nebraska bank has opening for some one with 2-3 years experience in bank operations, installment and student loans. Excellent opportunity to gain experience in all areas of banking. Send resume to Robert McEvoy at Bank of Burwell, Burwell, Neb. 68823. (PA)

Second Officer—Newly-chartered Community National Bank of Muscatine, Ia. Minimum of four to six years installment and/or operations experience desired. Salary open. Contact Charles S. Bullock at (319) 263-1122. (PA)

Agricultural Lender, with two to five years experience, needed by progressive community bank. Excellent chance for advancement. Salary open. Write or call Malcolm Freeland, c/o Northwestern Banker. (PA)

POSITION WANTED

Young loan officer, with four years ag lending experience, is looking for a position as second-man loan officer to handle ag loans, as well as other loans and operational duties. Write file JBI, c/o Northwestern Banker. (PW)



BANKERS PARTICIPATING

LeasePlan, Inc.

545 - 31st Street Des Moines, Iowa 50312

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

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 WANTED

AG POSITION WANTED—Man with farm background and four years long-term plus three years short-term ag lending experience, seeks opportunity in country bank with promotional possibilities. Write file JBM, c/o Northwestern Banker. (PW)

Students in the Rural Banking & Ag Finance Program have completed 1800 hours of classroom work in banking, agriculture and insurance. They are now seeking employment or internship positions with banks in the areas of management or management trainee. Students are available for interviews. Please contact Terri Beckman, Instructor, Red Wing AVTI, Red Wing, MN 55066. Or call (612)388-8371. (PW)

AG CREDIT CAREERS

CREDIT SUPERVISOR . . . Denver	\$15-\$20,000
INSURANCE OFFICER . . . NWIA	\$18-\$20,000
LENDING OFFICER . . . NWIA	\$15-\$20,000
AG LENDING OFFICER . . . NWIL	\$18-\$21,000
AG LENDING OFFICER . . . SE MN	\$16-\$19,000
AG CREDIT VP . . . EIA	\$20-\$23,000

For details give Linda, our banking specialist, a call. Since 1968, employers have been paying us to find the people they need.

agriCAREERS, INC.
AGRICULTURAL PERSONNEL RECRUITERS

(515)394-3145

New Hampton, IA 50659

FOR SALE

Burroughs L5000 computer with auto-reader, \$3650. Also, one Burroughs L9000 with magnetic ledger and one cassette, \$8500. Call (512) 836-5864. (FS)

Diebold Record Safe. Electric top door, fire rated, 10 cubic feet interior; checks, securities. New cost \$13,000. \$4,600 or best offer. Call Bob at (402) 571-2300 in Omaha. (FS)

BANK FOR SALE: 85% of a Nebraska bank holding company; deposits \$13 million. Good community; growth potential. Reply to file JBH, c/o Northwestern Banker. (FS)

Four Burroughs T-100 encoders \$495 each. Also, NCR wide carriage adders \$495 each. All in excellent condition. Call (512)836-5865. (FS)

UPDATE YOUR SECURITY

Security and video systems professionally designed to fit all your needs.

For information and complete survey call:



SECURITY SYSTEMS, INC.
3920 Delaware
Des Moines, IA 50316 [515] 265-1161

WANT TO BUY

Burroughs L2, L3, L4, L5, L6 and L9 computers. Call (512)837-6783. (WTB)

Small microfilmer. Contact Ed Ziemer, Cashier, First American State Bank, Grand Meadow, Minn. 55936. Phone (507)754-5123. (WTB)

Investor wants to purchase \$20 million (approx.) deposit bank in live community. Long term investment. Need good management. No brokers. Write file FBX, c/o Northwestern Banker. (WTB)

Want to buy coin counting machine in working order. Call (391)582-0091 collect, between 9:30 a.m. and 5:00 p.m. (WTB)

PARTIAL LIST OF AVAILABLE POSITIONS

LENDING—Rural Ia. bank. Handle installment loans & collections. Also do some ag lending. Must be able to work on own. \$15,000.

VP—Be responsible for entire loan portfolio of small ag bank. Must know lending regs. Lending is the key to this spot. Other bank experience a plus. \$16,000.

OPERATIONS—SD bank needs operations officer. Supervise bookkeepers and tellers. Will handle all reports. \$17,000

OPERATIONS—Asst. to operations officer in large Iowa bank. Must have operations experience, be aggressive and prospect oriented. Will supervise 15. \$23,000.

EVP—#2 position in Minnesota bank. Lending is commercial, with some ag. Must have experience in all areas. Equity potential for right person. \$28,000.

TRUST OFFICER—Iowa bank is establishing new dept. Must be experienced in trust area and be able to set up a dept. \$26,000.

AG LENDER—Real opportunity for person with 2-plus years experience. Will do all ag lending for east Iowa bank. Bank wants person that can make decisions and operate on own initiative. \$22,000

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 24'x40' wood; 2,000 sq. ft. permanent bldgs. SON CORPORATION, Box 684, Wichita, Kansas 67201. (316)942-8167.

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
Iowa and Nationwide

CAPITAL PERSONNEL SERVICE

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

IMMEDIATE OPENINGS

SECOND OFFICER—Small rural Iowa bank. Prefer bank lending experience and insurance licenses. \$20,000

COMMERCIAL LOAN—Suburban Minnesota bank. Background in installment lending helpful; advancement possible. . . \$28,000

BANK CARD—Prefer accounting background for bank card operations position in large midwestern bank. \$20,000

INTERNATIONAL OFFICER—This position requires some travel. Ideal background will include commercial lending and some overseas duty. \$25,000

CORRESPONDENT OFFICER—Lead bank of major Missouri holding company. Commercial lending and some knowledge of finance desired. \$25,000

TRUST INVESTMENT—Need senior analyst for large department in a major midwestern bank. Some bank experience preferred. \$25,000

AUDIT—Medium-size bank located in college community. Accounting degree and 2-4 year experience required. \$22,000

PROGRAMMER—Medium-size Kansas bank close to Oklahoma border seeks RPG II and system 34 experience. Open

Several positions available for agri loan and agri reps. in midwestern banks. Please forward resume and salary history to:

TOM HAGAN & ASSOCIATES
P.O. Box 12346 / 2024 Swift
North Kansas City, Missouri 64118
(816) 474-6874

Vol. 8 No. 44 Northwestern Banker Newsletter [USPS 873-300] is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309. Subscriptions 25 cents per copy, \$8.00 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.