

NORTHWESTERN Banker Newsletter

Vol. 8 No. 51

Des Moines, Iowa

April 14, 1980

BofA Head Seeks 'Truth in Regulation'

GOVERNMENT regulation and interference in the marketplace is a major cause of U.S. inflation and ought to be held accountable.

This was the assessment of Bank of America President A. W. Clausen in a recent address on regulatory reform before the North Carolina Citizens Association at Raleigh, N.C.

The "staggering" \$100 billion direct cost of complying with government regulations in 1980 "will exceed what business invests in factories, offices and other productive facilities," Mr. Clausen said.

"Instead of moving ahead, our economy is spinning its wheels in regulatory mud," Mr. Clausen declared. He charged that many regulations "no longer serve useful purposes or were poorly conceived and ineptly administered from the beginning."

Mr. Clausen was critical of the "heavy hand" of government as a cause of today's 18% inflation.

"The situation is more than serious," he declared. "It's dire. It will continue to resist all of the milk-toast, politically-based attempts to find easy solutions."

"While the Administration has taken some more noteworthy steps recently, government leaders are still telling us to take two aspirins, drink plenty of fluids, and call them after the election."

"While lip service is paid to the health of the economy, everywhere government and its various regulatory arms are interfering with the mechanisms of the marketplace which offer, by far, the most efficient means of correcting the imbalances of our economy."

The public, Mr. Clausen said, needs to examine what regulation really costs and to introduce accountability standards into the regulatory process. "The people," he pointed out, "pick up the tab—a dime, a quarter, or a dollar at a time—at the supermarket, the department store, the gas pump, and the bank."

Noting the lack of clear, financially measurable objectives of regulators, Mr. Clausen said the solution of this problem is regulatory accountability.

"People need measures by which to judge whether regulations are accomplishing their objectives at costs that are commensurate with the benefits. The prices have to be added to the menu, and we need to see them before we order."

The "proliferation" of rules and specifications in the last 10 years suggests that people want a zero-risk society. "The concept of a risk-free society is illusory," Mr. Clausen

REGULATION . . .

(Turn to page 4, please)

Deja Vu!

AS A SPECIAL feature of its Centennial Convention in New York in October, 1975, the American Bankers Association presented a panel of four distinguished American bankers to discuss the topic "What It Will Take to Get America Going!" The moderator was NBC's David Brinkley. One of the panelists was A. W. Clausen, president of the Bank of America. At that time, he gave this introduction, in part, to his comments:

"I wish I had a simple answer (to the topic) and could guarantee it's the right one. The fact is: this is an age of complexity, and we're going to have to recognize that as a condition of our times. I have a list to give you

an idea of what I mean.

- "Inflation is a major challenge, a worldwide challenge. It's snapping at our heels in everything we try to do."

- "The Government's massive intrusion in the marketplace is a glaring challenge. We need fair regulations, but nowadays we see more and more regulatory overkill that substitutes ignorance, inertia and ineptness for good public policy."

- "Rebuilding public confidence in all our institutions, and particularly in profitable businesses, is a challenge. If met, it would get us moving again in the direction of what we used to call the American dream, which nowadays is really a global dream of a decent life."

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Iowa News

C. C. Hope Jr., president of the American Bankers Association and vice chairman, First Union National Bank, Charlotte, N.C., will be in Iowa for several appearances on Wednesday, April 16. He will arrive in Des Moines at 11 a.m. and speak at a noon lunch with Des Moines bankers. Afternoon visits will include the Melbourne Savings Bank; Central State Bank, State Center, and an Iowa farm customer before holding a 5 p.m. press conference in Marshalltown.



C. C. HOPE

Mr. Hope will be the featured speaker at the annual dinner meeting of the Iowa Valley Chapter of the American Institute of Banking at 6:30 p.m. at the Best Western Regency Inn, Highways 30 and 14 south of Marshalltown.

DAVENPORT: First Trust and Savings Bank has received consent

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to open an office at 318-320 Brady St. here.

FOREST CITY: Two promotions have been announced at Manufacturers Bank & Trust Co. here, Glen S. Wilson Jr. from vice president and cashier to senior vice president, and Linda K. Morrison from assistant trust officer to cashier.

INDIANOLA: Peoples Trust & Savings Bank has received consent from the FDIC to open an office in the Westroads Shopping Center here.

TIPTON: Donald G. Young, president of the First National Bank of Tipton, has announced that the formation of First Tipton Bancorporation has been approved by the Federal Reserve Bank of Chicago. The controlling interest in the bank was recently purchased by Mr. Young and other local investors from the Wayne F. Miller family.

VAN HORNE: John Hensley, formerly executive vice president of the Williams Savings Bank, has been elected president of the Van Horne Savings Bank. He succeeds Dean D. Johnson who recently sold his interests in the bank.

WASHINGTON: The Washington State Bank has announced that Keith Lord, vice president and an employe since 1963, will retire May 1.

WATERLOO: Peoples Bank & Trust Company has received consent from the FDIC to establish a remote service facility at 6301 University Ave. in Cedar Falls.

Nebraska News

CAIRO: State Bank of Cairo has received FDIC permission for limited trust powers.

FREMONT: Well-known Fremont banker William N. "Bill" Mitten, 78, died recently. He was chairman of the First National Bank & Trust Co., and served on the boards of the First State Bank here, Fremont State Co. and Commerce Group National Fremont, Inc. Mr. Mitten started his banking career in 1920.

GOTHENBURG: Ivar "Bud" Johnson has retired as vice president of the Gothenburg State Bank & Trust Co. He had been with the bank since 1947.

HOLDREGE: Promoted recently at the First National Bank here were Glen J. Anderson from vice president to senior vice president, and Kenneth J. Slominski from assistant vice president to vice president. Elected to the position of assistant cashier were A. Lucille Erickson, auditor; Patricia M. Peterson, head teller, and Bernice M. Lindgren, benefits.

KEARNEY: Kearney State Bank & Trust Co. has received consent from the FDIC to open a detached tellers facility at 2402 Avenue A here.

LA VISTA: Robert H. Everett has been named president of the Bank of

NEBRASKA NEWS . . .

(Turn to page 4, please)



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NEW ISSUE—Selling Thursday, April 17, 1980 at 1:00 P.M.

Please call us, collect, at 515-288-2152 with your pre-sale interest in this issue.

\$14,250,000
STATE BOARD OF REGENTS OF THE STATE OF IOWA
Athletic Facilities Student Fees and Revenue Bonds
(STATE UNIVERSITY OF IOWA)

MOODY'S: A
S & P: A

Dated: April 1, 1980

Denomination: \$5,000

Both principal and semiannual interest (January 1 and July 1, first coupon due January 1, 1981) payable at the Office of the Treasurer of the State University of Iowa, Iowa City, Iowa, or at the principal office of Citibank, N.A., New York, New York; or at the principal office of Continental Illinois National Bank and Trust Company, Chicago, IL.

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

MATURITIES

\$300,000	July 1, 1983	\$500,000	July 1, 1991 *	\$ 850,000	July 1, 1999 *
300,000	July 1, 1984	550,000	July 1, 1992 *	900,000	July 1, 2000 *
350,000	July 1, 1985	600,000	July 1, 1993 *	1,000,000	July 1, 2001 *
350,000	July 1, 1986	600,000	July 1, 1994 *	1,050,000	July 1, 2002 *
350,000	July 1, 1987	650,000	July 1, 1995 *	1,150,000	July 1, 2003 *
400,000	July 1, 1988	700,000	July 1, 1996 *	1,200,000	July 1, 2004 *
450,000	July 1, 1989	750,000	July 1, 1997 *		
450,000	July 1, 1990	800,000	July 1, 1998 *		

*Optional in inverse order beginning July 1, 1990 at 105% declining at 1/2 of 1% each interest payment date thereafter to 100% on July 1, 1995.

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

The University of Iowa was founded on February 25, 1847. The College of Liberal Arts is the base of the University containing the seven schools of Art and Art History, Journalism, Letters, Library Science, Music, Religion and Social Work. In addition to the College of Liberal Arts, the University consists of the Colleges of Business Administration, Dentistry, Education, Engineering, Law, Medicine, Nursing and Pharmacy as well as the Graduate College. The University of Iowa is a major University not because of its size but because it excels as a center of learning. From its beginning, the University has been innovative, achieving national and international recognition for many of its programs. The University's greatest decade of growth occurred in the 1960s when enrollment increased from 11,113 in 1960 to 20,322 in 1970. Enrollment since 1970 has increased nominally with Fall 1979 enrollment being 23,349 students.

The proceeds of this issue will be used to pay a portion of the cost of constructing, equipping and furnishing the new Hawkeye Sports Arena and to renovate the existing Field House. The new arena will seat approximately 15,000 spectators. It will be used for basketball, volleyball, wrestling, tennis, gymnastics, concerts, and other University functions. The existing Field House will be completely renovated to provide physical education and recreational facilities for the students. The total cost of these projects (including a Debt Service Reserve Fund of \$1,442,000) is presently estimated at \$26,000,000. Outside contributions will pay \$7,100,000 of the cost; the State of Iowa will pay for the roadway portion of the project, or \$1,855,000; the University will pay for the utilities, or \$892,000; other sources will total \$1,857,000; and the remaining \$14,250,000 will be provided by this bond issue.

These bonds are being issued under the provisions of Chapter 262, Code of Iowa, 1979, as amended. The Bond Resolution provides that the net revenues derived from the System of Athletic Facilities at the University of Iowa shall be pledged for the payment of the bonds and the interest thereon. The Bond Resolution also allocates all of the Athletic Facilities Student Fees to the payment of the bonds. The Board of Regents is required to adjust the rates, fees, and charges for the use of the System of Athletic Facilities and the Athletic Facilities Student fees so that the amount of money produced is at least 125% of the annual debt service. An amount equal to the maximum annual debt service on these bonds shall be deposited in a Debt Service Reserve Fund from the proceeds of this issue.

Projected Revenues Available for Debt Service

Operating revenues, athletic facilities	\$3,309,020
Operating expenses, athletic facilities	1,719,827
Net revenues, athletic facilities	1,589,193
Student fees	522,150
Interest income, reserve fund	230,838
Revenues available for debt service	<u>\$2,342,181</u>

Projected Debt Service Coverages

Average debt service—\$1,372,458	Maximum debt service—\$1,442,000
Coverage of average—1.71 x	Coverage of maximum—1.62 x

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.

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REGULATION . . .

(Continued from front page)

asserted. The public sector, he said, should be required to provide "truth in regulation."

Legislators and regulators, he continued, should be required to define problems they are trying to correct and state the potential costs of their solutions. He cited three advantages of such an approach: exact statement of the problem would foster goal-oriented solutions; goal-oriented regulation would generate more cost-effective solutions through private-sector innovations; public awareness of a regulation's projected costs "would make politicians and bureaucrats more sensitive to their effects on the economy and constituents' pocketbooks."

Mr. Clausen noted the reference in the U.S. Declaration of Independence to the "tyranny" of King George III: "He has erected a multitude of new offices and sent hither swarms of officers to harass our people, and eat out their substance." Today, Mr. Clausen added, "you can no longer tell the players by their 'red coats' but by their 'red tape'." □

NEBRASKA NEWS . . .

(Continued from page 2)

Nebraska here. He was formerly vice president and a director of the First National Bank of Bellevue, where he had served since 1965.

HARRISON: Tom Bass has been promoted to assistant vice president at the Sioux National Bank here. Larry Martinson has joined the bank as the agricultural representative.

HEMINGFORD: Matha Hollinrake has been promoted from assistant cashier to cashier of the Bank of Hemingford. She succeeds Eugene Coplen in her new position. Mr. Coplen was re-elected executive vice president.

OMAHA: Mid City Bank has permission to establish a teller office at 13483 West Center Road.

RUSHVILLE: H. Albert Dale, 79, president of the Stockmen's National Bank here, died last month. He joined the Rushville bank in 1923, working for his father, H. C. Dale, one of the bank's original officers.

WAUSA: Commercial State Bank



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here has received consent from the FDIC to establish a remote service facility at Main and Cedar Streets in Magnet.

Wyoming News

CHEYENNE: Three promotions have been announced at First Wyoming Bank, N.A.-Cheyenne. They are Judith M. Cooper and Linda P. Meese, assistant vice president, and Phyllis Bell, marketing officer.

GREYBULL: M. L. "Rob" Robinson has joined the First National Bank of Greybull as vice president in charge of consumer services. Most recently he was senior vice president of the First Wyoming Bank, N.A.-Laramie, where he had worked for the past 10 years.

ROCK SPRINGS: Katherine Pryich has been promoted from loan officer to assistant vice president at the First Security Bank of Rock Springs.

Illinois News

The Association for Modern Banking in Illinois will hold a series of statewide workshops on NOW accounts this month. Conducting the sessions will be Dr. Carl Nielsen, chairman of the department of administration at Wichita (Kan.) State University.

Dates and locations are: April 15-16—Stouffers Oak Brook Inn, Oak Brook; April 17—Hilton Hotel, Peoria; April 23—Baur's Restaurant, Springfield, and April 24—Buckley's Ramada Inn, Fairview Heights.

BLOOMINGTON: The McLean County Bank here has received consent from the FDIC to establish a facility in the College Hills Mall at Normal.

CHATHAM: Chatham Community Bank has received consent from the FDIC to establish a remote service facility on Church Street in Loami.

COBDEN: A certificate of conversion has been issued to the First Bank of Cobden as a result of its conversion from the First National Bank of Cobden. The bank's capital



NEW ISSUE

MOODY'S: A

\$6,000,000
DOUGLAS COUNTY SCHOOL DISTRICT NO. 17
MILLARD PUBLIC SCHOOLS, NEBRASKA
General Obligation Bonds, Series of 1980

Dated: May 1, 1980

Denomination: \$5,000

Both principal and semiannual interest (May 1 and November 1, first coupon due May 1, 1981) payable at the Office of the Treasurer of Douglas County, Omaha, Nebraska.

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

MATURITIES

<u>10.00%</u>			<u>9.50%</u>			<u>9.65%</u>		
\$105,000	May 1, 1982	8.50	\$230,000	May 1, 1994*	9.10	\$350,000	May 1, 2000*	9.65
110,000	May 1, 1983	8.50		<u>9.60%</u>			<u>9.70%</u>	
115,000	May 1, 1984	8.50	245,000	May 1, 1995*	9.20	375,000	May 1, 2001*	9.70
125,000	May 1, 1985	8.50		<u>9.45%</u>			<u>9.75%</u>	
135,000	May 1, 1986*	8.55	260,000	May 1, 1996*	9.30	405,000	May 1, 2002*	9.75
145,000	May 1, 1987*	8.60		<u>9.40%</u>			<u>9.80%</u>	
150,000	May 1, 1988*	8.65	280,000	May 1, 1997*	9.40	435,000	May 1, 2003*	9.80
160,000	May 1, 1989*	8.70		<u>9.50%</u>			<u>9.85%</u>	
175,000	May 1, 1990*	8.75	305,000	May 1, 1998*	9.50	470,000	May 1, 2004*	9.85
185,000	May 1, 1991*	8.80		<u>9.60%</u>			<u>9.90%</u>	
200,000	May 1, 1992*	8.90	325,000	May 1, 1999*	9.60	505,000	May 1, 2005*	9.90
210,000	May 1, 1993*	9.00						

*Optional in inverse order beginning May 1, 1985 at 102%; May 1, 1988 at 101%; and May 1, 1991 at 100%.

**LEGALITY TO BE APPROVED BY CLINE, WILLIAMS, WRIGHT, JOHNSON & OLDFATHER, ATTORNEYS,
LINCOLN, NEBRASKA**

School District No. 17 Douglas County is located in the southwestern portion of the City of Omaha, approximately 10 miles from the central business district of Omaha. The District encompasses approximately 35 square miles and is the third largest school district in Nebraska. The economic viability of the Millard School District is tied closely to the general economy of the City of Omaha. Omaha has become the third largest livestock market in the country and a major grain market. Meat packing and food processing are also important parts of the economy and are represented by such companies as ConAgra, Inc., Cudahy Foods Co., Kellogg Company, Campbell Soup Company, and the Swift & Company. Concurrently with the growth of the City's agri-business industry, new and related industries have begun to develop in the area. The City has an increasingly well diversified economy although it still remains agriculturally oriented. Omaha contains more than 670 manufacturing plants.

These bonds have been authorized in accordance with the Constitution and the statutes of the State of Nebraska and approved by the voters of the Millard School District at an election held on October 23, 1979. The proceeds of this issue will be applied to costs of constructing an elementary school building and additions to the existing structures of the senior high school. In the opinion of counsel these bonds are legal and binding general obligations of the School District and all taxable property 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

Actual valuation, taxable property, 1979	\$835,696,700
Assessed valuation, taxable property, 1979	292,493,845
Net direct debt, including this issue	30,092,000
Total direct and overlapping debt	68,205,609
Population, 1978 estimate: 42,000	Net direct debt per capita: \$ 716.48
	Total debt per capita: 1,623.94
Area: 22,400 acres	Net direct debt per acre: 1,343.39
	Total debt per acre: 3,044.89

Tax collections have approximated 97.23% of taxes levied for the last five years.

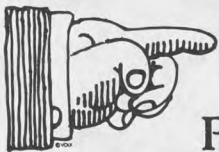
We own and offer subject to prior sale and change in price and subject to our attorney's approving opinion:

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.

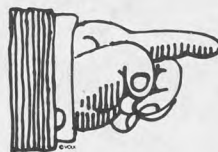
Pictured Model P2208



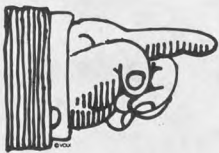
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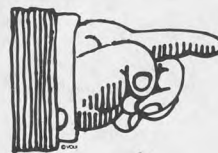
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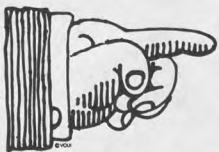
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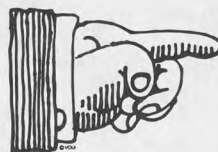
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stock of \$400,000 is divided into 5,000 shares with a par value of \$80 each. Surplus is \$500,000.

GENEVA: The First National Bank of Geneva has received consent from the Comptroller of the Currency to locate an office at 1009 E. State St. here.

ROCKFORD: An application for a permit to organize the United Bank of Brynwood here has been filed with the commissioner of banks and trust companies. The organizers include Seth G. Atwood, Patricia L. Atwood, Lloyd C. Ringle, Robert B. Rosecrance, Loren M. Smith and David D. Baer, all of Rockford.

North Dakota News

BEULAH: An application by the Security State Bank here for federal deposit insurance has been approved by the FDIC. The bank's total capital accounts are \$1 million.

LANGDON: Terry Rime has been promoted to vice president in charge of the agricultural loan department at First Bank of Langdon. He joined the bank in 1977.

UNDERWOOD: First Security Bank here has increased its amount of capital stock from \$200,000 to \$300,000 by a stock dividend.

WEST FARGO: First State Bank of West Fargo has increased its amount of capital stock from \$150,000 to \$600,000 by a stock dividend.

LaMOURE: The Omega City Holding Company here has received consent from the Federal Reserve Bank of Minneapolis to become a bank holding company by acquiring the First State Bank of LaMoire.

South Dakota News

RAPID CITY: Recent promotions at the First National Bank of the Black Hills include Kirk Dean to vice president and branch administrator, Myles Kennedy to vice president, and Pete Cappa to assistant vice president and manager of the North branch here.

SIOUX FALLS: The National Bank of South Dakota has received consent from the Comptroller of the Currency to locate a CBCT unit at Daytons in the Empire Mall.

Colorado News

DENVER: Roger E. Johnson has been named comptroller of United Bank of Denver. Most recently vice president of United Banks Service Company, he will also serve as head of the bank's financial management activity.

DENVER: The Colorado State Bank of Denver has received consent from the FDIC to establish a detached facility at 1625 Broadway St. here.

Montana News

BILLINGS: Bruce Posey has been elected a real estate loan officer at First Bank Billings. He had been a real estate loan representative.

GREAT FALLS: Bank of Montana System has announced that Stephen

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

Adams of Wayzata, Minn., and associates have agreed to purchase or have acquired options to purchase from certain BMS stockholders 181,880 shares of BMS common stock, (about 26% of the outstanding shares) and \$388,000 principal amount of the company's subordinated debentures convertible into 23,163 shares of common stock. The sales are subject to regulatory agency approval.

Minnesota News

ASKOV: The First National Bank of Askov has received charter approval from the Comptroller of the Currency. The new charter is a result of the bank's conversion from the Security State Bank of Askov.

SANTIAGO: The Santiago State Bank has received consent from the FDIC to establish a detached facility in Clear Lake. Both towns are in Sherburne County.

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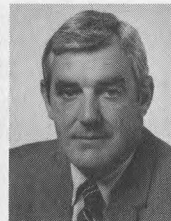


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North central Iowa bank of \$6 million seeking #2 man with ag background. Experience with reports desired, but not required. Prefer insurance license, but not required. Write file KBC, c/o Northwestern Banker. (PA)

Ag Loan Officer/Office Manager—Immediate opening in southeast Iowa bank of \$25 million; experience necessary. Send resume and background to Farmers & Merchants Savings Bank, Lone Tree, IA 52755. (PA)

Cashier—Southeast Minnesota bank of \$20 million is seeking aggressive individual experienced in operations, EDP, reports and lending. Excellent salary and benefits. Send resume to file KBD, c/o Northwestern Banker. (PA)

WANTED—Individual with all insurance and real estate licenses to manage a new insurance agency in a \$20 million Iowa bank. Send resume and salary requirements to file KBB, c/o Northwestern Banker. (PA)

Loan Officer—Central North Dakota bank has opening for a loan officer with agriculture degree or ag background. Write file JBY, c/o Northwestern Banker. (PA)

Executive Vice President—South Minnesota \$20 million bank looking for aggressive individual with a strong lending and operations background. Heavy in all types of agricultural lending, especially with cash flows. Excellent salary and benefits. Send resume to file KBA, c/o Northwestern Banker. (PA)

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 COMMERCIAL . . . Iowa \$20-28,000
 AG CREDIT . . . Denver \$17-22,000
 AG LENDING OFFICER . . . Iowa \$16-18,000
 AG LENDING OFFICER . . . Minn. & Ill. . . \$16-22,000

Since 1968, banks and other ag-related employers have been paying us to find the personnel they need.

For more information, give Linda (our banking specialist) a call today.

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 AGRICULTURAL PERSONNEL RECRUITERS

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POSITION AVAILABLE

Thirty-one-year-old attorney seeks bank position. Licensed to practice law in Oklahoma and Nebraska. Nebraska real estate broker. Contact Robert L. Hardt, P.O. Box 1463, Norfolk, Nebraska 68701. (PW)

BANKING POSITION WANTED—Experience as loan officer for finance company and insurance sales. Business and economics degree. Will relocate. Write file JBV, c/o Northwestern Banker. (PW)

Banking graduates from Iowa Central Community College, Fort Dodge, Iowa. Course work includes: AIB and other courses pertinent to banking, plus a summer on-the-job training session in a bank. Students earn 67 semester hours which leads to an Associate of Applied Science degree. Contact the placement office or Forrest B. Johnson, Banking Coordinator, Iowa Central Community College, 330 Avenue M, Fort Dodge IA 50501. Phone (515) 576-7201. (PW)

FOR SALE OR LEASE

Available for immediate delivery. Instant modular drive-in teller units. Ideal for expansion or to establish a remote drive-in. Prebuilt, ready to install on your site—requires only electrical hook-up. Includes all equipment needed—electric heat and air conditioned, conduit for alarm and phone. Write for brochure of other size drive-in systems, branches and modular automatic teller machine buildings.

FINANCIAL PRODUCTS, INC.

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 Eau Claire, Wisconsin 54701
 Phone: (715) 835-8160

FOR SALE

Dictaphone Ansafone unit, model #1650. Good condition. Call (319)652-2487. (FS)

Five-window teller counter, walnut and marble (will separate). Also, used Mosler drive-up window. Farmers Savings Bank, Kalona, Iowa 52247. (319) 656-2265. (FS)

Burroughs L9000 Minicomputer Model 9944-200 with two cassette drives Model A9490-25, stripped ledger reader. Excellent condition; under maintenance. Contact Cooper Hanson at Data Systems, (402) 426-4117. (FS)

Burroughs TT-102 electronic on-line teller machines; one to three years old. \$1,950 each (original cost \$3,400). Phone (214) 757-7760. (FS)

Burroughs TR-102 electronic teller machines. Upgradable to on-line; two to three years old. Guaranteed freight paid. \$995 each (original cost \$2,100). Phone (214) 757-7760. (FS)

NCR 152-70 teller machines; completely re-conditioned. Fifteen days FREE trial. Guaranteed freight paid. \$775 each. Phone (214) 757-7760. (FS)

Burroughs desktop check encoders: T-1000, \$595, or T-1500, \$695. Guaranteed freight paid. Phone (214) 757-7760. (FS)

Insurance for Financial Institutions

Automated Systems of Iowa, Inc.
 301 N. Ankeny Blvd., Suite 220
 Ankeny, Ia 50021
 515-964-1358

PARTIAL LIST OF AVAILABLE POSITIONS

OPERATIONS—South Dakota bank. Supervise bookkeepers, tellers and do all reports. \$17,000

EVP—Responsibilities will cover all areas for this small bank. Must be a generalist. \$28,000

LENDING—Work in ag, commercial & real estate. Position is with Illinois bank. \$14,000

TRUST OFFICER—South Dakota bank. Be responsible for administration, investments, reporting & marketing. A good position.

AG OFFICER—Growing Nebraska bank is expanding its ag department. Spot offers excellent promotability.

OPERATIONS—Will oversee operations, personnel & reports. EDP experience a strong plus. \$15,000

TRUST—JD a must; estate planning experience very important. \$25,000

#1—Rural Iowa bank. Outstanding opportunity. Must be capable of running the bank completely. \$30,000

AG OFFICER—Livestock experience is a must for this southwest Iowa bank. \$20,000

ASST CASHIER—New position. Experience a must; charge card experience a big plus. \$13,000

LOAN OFFICER—Must have commercial experience in a \$150MM+ bank. \$35,000

LENDING—Northwest Iowa bank. Outstanding opportunity; will be groomed for #2 spot. \$15,000

LOAN OFFICER—Solid installment or commercial experience needed. Experience in both a big plus. \$19,000

VP—Work in commercial and direct junior officers. Looking for strong experience. \$28,000



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

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Please Contact: J. Mason Henry

Charles E. Walters Co., Inc.

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

POSITIONS AVAILABLE

INSURANCE AGENCY—Several openings in rural Iowa and Minnesota communities; some are investment opportunities. Must be licensed in all lines. 18-22K

PRESIDENT—\$8MM rural Kansas bank close to several larger communities. Strong ag background desired. 25K

TRUST HEAD—Supervise \$85MM department in growing Texas bank. Law degree required; prefer experience in community property state. 40K

OPERATIONS—Coordinate activities between holding company and 20 affiliate banks. Newly-created positions. 35K

RETAIL BANKING—Management position with opportunity to advance. Supervise installment lending and several branches for \$50MM Iowa bank. 30K

CORRESPONDENT BANKER—Senior officer position in major Missouri bank; excellent advancement opportunity. Prefer three years or more calling experience. 30K

CONTROLLER—Medium-size suburban bank seeks individual with accounting or finance degree to train for controller position. 14-16K

CASHIER—Small rural bank with insurance agency desires junior operations officer with farm background. Will be #2 position. 16K

Resume and salary history requested. All inquiries held in confidence.

TOM HAGAN & ASSOCIATES

P.O. Box 12346/2024 Swift
 North Kansas City, Missouri 64116
 Phone (816) 474-6874

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