

NORTHWESTERN Banker Newsletter

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November 24, 1980

ABA Opposes Farm Credit System

THE Federal Farm Credit System is seeking to convert itself into a nationwide government sponsored full service bank, the executive vice president of the American Bankers Association charged.

Proposed legislation entitled the Farm Credit Act Amendments "is a banking bill, pure and simple," not a farm or even a farm financing bill, Willis Alexander asserted.

Speaking here before more than 1000 agricultural bankers attending the ABA's National Agricultural Banking Conference, Mr. Alexander said that the bill (H.R. 7548), to be brought before the "lame-duck" Congress, would "formally and finally create a nationwide banking entity exempt from any discipline of its monetary policy impact, exempt from most forms of taxation, exempt from the consumer protection and disclosure laws that we (bankers) live with."

Mr. Alexander identified Credit Agricole in France as the only other institution in the world like the Farm Credit System.

"Last year it had a tax-exempt income of \$400 million . . . It



WILLIS
ALEXANDER

dominates farm finance in France to the virtual exclusion of all other lenders. By the time Credit Agricole finally was granted deposit taking powers, most commercial bankers in France agreed that there was nothing that they could do to catch up with it," Mr. Alexander asserted.

"The Farm Credit System intends to become the American Credit Agricole," he charged. "This bill would let it begin taking deposits overseas clearly a prelude to domestic deposit taking.

"An American Credit Agricole is something we cannot live with—a nationwide quasi-government banking system, offering all types of loans often at below-market rates not only to farmers but to all classes and types of bank customers."

"Bait" is what Mr. Alexander called the offer made by the sponsors of the bill that would possibly allow about 2,500 of the smallest banks to discount their loans at the Intermediate Credit Banks.

"The fact is that the law now on the books permits all banks to discount their loans with the Intermediate Credit Banks. What has blocked this from becoming a reality has been the regulations of the Farm Credit System."

The "bait" offered would allow one bank to discount at the

Intermediate Credit Banks, while another bank could be blocked arbitrarily from such discounting, Mr. Alexander reasoned.

"We believe that a judicial challenge of these rules will be more productive than snatching at the bait which is being dangled before us."

"The Farm Credit Act Amendments present "a very serious challenge to the long-term viability of our institutions . . . The creation of an American Credit Agricole via the innocuously labeled Farm Credit Act Amendments offers likely results that we should think through carefully," Mr. Alexander concluded. □

Iowa

IDEA Workshops on Tax Deferred Annuities will be held in various locations around the state December 9-11. The workshops are sponsored by the Iowa Bankers Insurance & Services, Inc. and the Iowa Bankers Association. Registration fee is \$30. The locations are as follows: Dec. 9- Holiday Inn, Burlington and Harbor House, Storm Lake; Dec. 10- Ironmen, Iowa City and Holiday Inn, Red Oak; and Dec. 11- Starlite, Ames and Conway Civic Center, Waterloo.

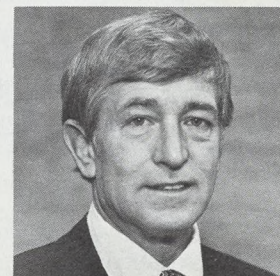
CHARLES CITY: O. Jay Tomson, president, Citizens National Bank, has been elected a Class A director

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FOREST CITY: Paul V. Fitzgerald has been hired by Manufacturers Bank and Trust Co. of Forest City and Crystal Lake to handle a variety of banking functions at the Crystal Lake office as well as manage the office's insurance agency.

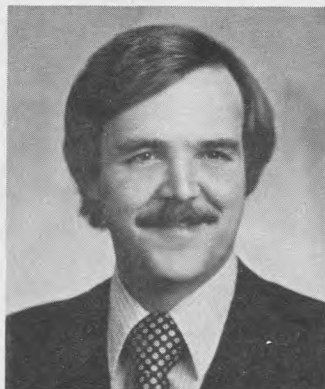
MARION: Morris F. Neighbor, president of Farmers State Bank, announces the appointment of Robert H. Sippel, senior vice president to the board of directors. Mr. Sippel joined Farmers State Bank in June of 1967. He has graduated from the School of Banking at the University of Wisconsin; Agriculture Credit School, Iowa State University; numerous American Institute of Banking Schools.

Minnesota News

BLOOMINGTON: Community State Bank has opened a new detached facility in Loehmann's Plaza at 98th and Normandale.

DEERWOOD: E. Terry Skone, executive vice president of First National Bank, has announced the addition of John Christenson to the banking staff. He will work with the loan and insurance departments.

FREEPORT: The Federal Reserve Bank of Minneapolis has announced its approval of the application by **Freeport Bancshares, Inc.** to



become a bank holding company through the acquisition of the Freeport State Bank.

FRIDLEY: Gary Lechko has been promoted to assistant vice president and manager of Marquette's new Fridley office, as announced recently by M.L. "Slim" Grotewold, chief executive officer of Marquette State Bank of Columbia Heights. Mr. Lechko graduated from the College of Business Administration of the University of Minnesota in 1976 and joined Marquette in 1977.

GREEN ISLE: William J. Lepel has been elected to the board of directors of the Citizen's State Bank.

NORWOOD: The Federal Reserve Bank of Minneapolis has announced its approval of the application by Norwood Bancshares, Inc. to become a bank holding company through the acquisition of the Citizens State Bank.

RICHFIELD: Douglass E. Coy, a self-employed management consultant, has been elected to the board of directors of Summit State Bank.

TWO HARBORS: The Federal Reserve Bank of Minneapolis, has announced its approval of the application of Commercial State Bancshares, Inc., to continue to engage in operating a general insurance agency in a community with a population not exceeding 5,000.

Nebraska News

BASSETT: The Commercial Bank has announced the election of Harold W. Whipple as vice president. The Commercial Bank also held an open house recently honoring M.B. Huffman, chairman, for 25 years of banking in Bassett.

COLUMBUS: Larry Marik has been appointed personnel-marketing director for First National Bank.

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IN SIOUX CITY, IOWA. MEMBER F.D.I.C.

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He has a BA degree from Wayne State College and a masters of music education from the University of Nebraska.

CRAWFORD: Linda Reins has accepted a position with the Crawford State Bank as vice president and commercial-agricultural loan officer.

GENOA: Lee Jacobsen, vice president of the Genoa National Bank, has been elected to the bank's board of directors, according to E.L. Burke Jr., chairman. Mr. Jacobsen joined the bank in July 1973.

SCHUYLER: Jerry Karnatz, assistant cashier at First National Bank since March, has been promoted to



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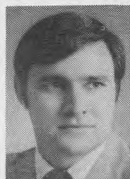
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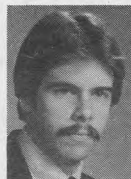
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Asst. Vice President
234-2647



Jim McLaughlin
Asst. Vice President
234-2673



Rusty Reese
Bond Officer
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Dave Wittenborn
Bond Representative
234-2691

assistant vice president. Mr. Karnatz, with Overland National Bank, Grand Island before moving to Schuyler, is a 1971 graduate of Kearney State College.

YORK: Kelly Holthus, president of First National Bank, has announced that Curt Bjornsen has joined the bank as consumer loan officer. Mr. Bjornsen is a 1973 graduate of Kearney State College. His past experience includes two years with the National Bank of Commerce in Lincoln and two years with State Federal Savings & Loan, the past one-and-a-half years of which have been in York.

Illinois News

CHICAGO: Illinois instalment lending laws will be examined in depth at a December 10 seminar sponsored by Financial Share Corp. The conference will run all day on December 10 and will be held at the Ramada Inn- O'Hare in Des Plaines.

ELK GROVE: The Comptroller of the Currency has announced that a charter has been approved for the Elk Grove National Bank of Elk Grove Village.

ROCK FALLS: John W. Glover, president, Community State Bank, has been elected a district director and member of the board of directors of Bank Administration Institute, the nation's research and educational association for banking. As director of District 5, Mr. Glover will work with BAI's state directors

in Illinois, Indiana, Kentucky, Michigan, and Ohio, coordinating the activities of 50 local chapters.

South Dakota News

BROOKINGS: Robert Roe of the First National Bank has assumed duties as trust officer. He has worked at First National for four years.

Wyoming News

CHEYENNE: Roger Clary has been appointed assistant vice president of First Wyoming Bank- North Cheyenne. He is a graduate of the National Instalment Credit School in Norman, Okla.

WRIGHT: Marjorie A. Sanders of First Wyoming Bank, N.A. - Lusk has been appointed executive vice president of the newly chartered First Wyoming Bank. Ms. Sanders has been employed by the Lusk Bank since 1968 and has held managerial positions in loans and insurance.

Colorado News

DENVER: The Denver National Bank recently celebrated the opening of their new main offices at the Denver National Bank Plaza with a cocktail party.

North Dakota News

FARGO: Kaye A. Talley has been elected officer at Dakota Bank and Trust Co., according to W.R. Amundson, president. Ms. Talley joined the bank's trust department in March 1978 as assistant trust officer.


JAMESTOWN: H.F. Buegel Jr., president of First Bank, has announced Jack Marthaler is now a vice president in the commercial lending division. Mr. Marthaler has

been with the First Bank System for 20 years.


ROLLA: Earl L. Loken, president, First Bank Rolla, has announced Earl L. Jim Tollefson has been appointed insurance manager for First Insurance Agency and Brian Hogen has been named bank timepay adjustor. The previous adjustor, Kim Albert, has been promoted to assistant timepay manager and marketing officer.

VALLEY CITY: Walter Bauer, president of First Bank announced that Deborah Koeplin has been promoted to assistant vice president and marketing officer. Mrs. Koeplin is a graduate of North Dakota State university in agricultural economics.

The Federal Reserve Bank of Kansas City is hosting a symposium, "Future Sources of Loanable Funds for Agricultural Banks," on December 8 and 9 at the Crown Center Hotel in Kansas City. Registration is \$45.

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Bernie Miller,
Correspondent Banker



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LOAN OFFICER POSITION WANTED: Seventeen years of banking experience—includes agriculture, installment, commercial loans and real estate mortgages. Some operations experience. Available immediately. Write file LBO, c/o Northwestern Banker. (PW)

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Trainee—Operations & Loans \$7 million bank SW Nebraska. Phone (308) 334-5236 (PA)

Loan Officer—Central Illinois bank seeking individual for lending responsibilities, primarily consumer and ag lending. Would be part of management team. Operations experience helpful, but not necessary. Send resume and salary requirements to file KBZ, c/o Northwestern Banker. (PA)

Aggressive junior loan officer for \$22 million bank in central Nebraska town of 30,000. Salary open depending on experience. Some compliance experience helpful. Call Bill Marshall or Jon Luebbs at (308) 384-5350. (PA)

AG LOAN OFFICER—3-5 years ag loan experience. Degree preferred. Salary commensurate with experience. Excellent benefits, bonus program. Phone Billings, Montana, (406) 248-1860. (PA)

Branch Manager position. Knowledgeable and aggressive individual with ability to make calls and contacts. Send resume to Charles D. Rogness, P.O. Box 1718, Sioux Falls, SD 57117. (PA)

Ag Loan Officer north central Iowa bank. Three to four years of experience essential. Would be part of management team. If interested call David Rouse or Wendell Bailey at (515) 448-5161. (PA)

Commercial Loan Person, with minimum three years experience, for major Iowa bank. \$23,000-\$25,000

Operations Officer, with 3-5 years experience, for \$30 million Iowa bank.

Second Person for community bank in Iowa. Must have all-around banking experience. \$25,000+

Marketing Officer with bank background to head department for \$60 million bank. \$23,000-\$25,000

Ag Representative \$22,000-\$25,000

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PARTIAL LIST OF AVAILABLE POSITIONS

LENDING—Rural Iowa bank. Handle instalment loans and 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—South Dakota bank needs operations officer. Supervise bookkeepers and tellers. Will handle all reports. \$17,000.

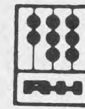
OPERATIONS—Assistant to operations officer in large Iowa bank. Must have operations experience, be aggressive and prospect-oriented. Will supervise 15. \$23,000.

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 department. Must be experienced in trust area and be able to set up a department. \$26,000.

AG LENDER—Real opportunity for person with 2+ 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.

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ADMINISTRATIVE OFFICER—Second position in \$40MM bank with chance to advance to number one spot. Need strong background in operations and desire to be involved in community activities. . . \$32,000

MARKETING/OPERATIONS—Main responsibility will be supervision of deposit services. Must have supervisory experience and some banking background. . . \$25,000

SENIOR LOAN OFFICER—\$100MM bank with growing advancement possibilities. Should possess strong commercial loan experience and working knowledge of agri credits. . . \$35,000

JUNIOR OFFICER—Career opportunity with growing Iowa suburban bank. Prefer degree and some exposure to consumer lending. . . \$15,000

COMMERCIAL LOAN—Rocky Mountain area bank seeks addition to their staff. Position requires 2-3 years of commercial lending experience. . . \$25,000

AG LENDING—Prefer large bank experience and degree in agri business. Some travel involved. . . \$25,000

COMMERCIAL LOAN—Major midwestern bank seeks strong commercial lender with expertise in mining credits. . . \$28,000

All inquires held in confidence. Salary history and resume requested.

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