

# NORTHWESTERN Banker Newsletter

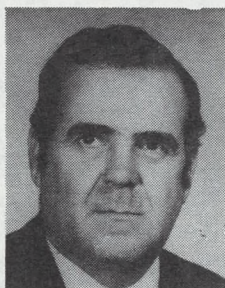
Vol. 9 No. 40

Des Moines, Iowa

January 26, 1981

## ABA Pledges Support to President

**M**AJOR regulatory concerns of the American Bankers Association and the nation's bankers were outlined in a letter from ABA President Lee E. Gunderson on January 15 to then President-elect Ronald Reagan. Mr. Gunderson, who is president of the Bank of Osceola in Osceola, Wis., stated in his letter:



L.E. GUNDERSON

"The Reagan Administration can make an immediate change in both the tone and the tenor of government. This could be done promptly, and we urge that you consider doing so."

On behalf of ABA, Mr. Gunderson urged:

- Forceful implementation of the 1980 Regulatory Flexibility Act and the acceleration of the timetables for conforming to this law;
- All officials of the new administration to advocate common-sense alternatives to proposals that might otherwise inflict burden and hardship on those who have to comply;
- Government policies that reflect a criterion similar to that of the ABA "to assure that each and every

well-managed bank has the ability to maintain its viability and profitability regardless of size."

In his letter, Mr. Gunderson cited the bank examination process as a good example. He said examiners, in the past, worked "cooperatively with the industry, applied their supervisory authority to assure the safety and soundness of our enterprises." He stressed how that has changed, saying "compliance examiners who enter our doors today often are adversaries, determined to uncover perceived wrongdoing."

Mr. Gunderson gave personal testimony to government red tape when he recounted what happened after his Bank of Osceola was gutted by fire several months ago. "Following the total destruction of my bank by fire, I was required just last month to spend nearly a day filling out the short change-of-location form for one federal agency to justify the relocation of my bank only yards from its former site."

Mr. Gunderson closed by stating it is ABA's "number one priority" to get government off private business' back, just as President Reagan has stated it is his priority. "We are ready to join you and to work with you in this effort," the ABA president concluded. □

## John Karn Assumes Added Duties in St. Joe

John E. Karn has been elected vice president in charge of correspondent banking and ag credit department at First National Bank in St. Joseph, Mo., and will also continue his present post as president of First Stock Yards Bank. Both banks are affiliates of First Midwest Bancorp, Inc.

### Iowa News

**ACKLEY:** Stan Squires, president, Ackley State Bank, has announced that Gary Homan has been promoted to senior vice president, Delbert Harken has been promoted to vice president and cashier and Chas. R. Ray has been promoted to vice president.

**BOONE:** John T. Wassenaar, president of Citizens National Bank, has announced the following officer promotions: Robert P. Ritson has been named executive vice president, Steven L. Afdahl has been named vice president and commercial loan officer and Lori Herrstrom has been named marketing officer.

**BOONE:** Robert F. Scott, president of Boone State Bank and Trust Co., has announced the promotion of Arvid E. Huffman to vice president and cashier in charge of operations,



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and Steve Ketelson to vice president in charge of marketing. Mr. Ketelson previously headed the instalment loan department.

**CLARINDA:** Funeral services were held last week for A. Donald Duncan, 58, majority owner and director of the Citizens State Bank and Farmers Savings Bank, Fremont. Mr. Duncan headed Duncan Aviation in Lincoln, Nebr.

**EDGEWOOD:** Recently elected to the board of the Community Savings Bank were Edward L. Funke and Wayne E. Thurn, to fill vacancies created by the death of James F. Adams and the retirement of Clarence Thurn. Mr. Adams was chairman of the board at the time of his death and has been associated with the bank since 1937.

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**MOUNT AUBURN:** Wilson H. Hadley, director of Mount Auburn Savings Bank since 1953, has retired. Richard W. Hadley, vice president and operation officer and Craig E. Mahood, cashier have been elected to the board.

**MT. PLEASANT:** The Henry County Savings Bank has announced the election of David H. Carrick to executive vice president.

**REINBECK:** John Stull has joined the staff of Lincoln Savings Bank as vice president in agricultural lending. He was formerly with P.C.A. at Traer.

**STORM LAKE:** New officers at Citizens First National Bank are Al White, assistant vice president and Joan Radke, operations manager. Dennis Robinson has been promoted to vice president from assistant vice president.

**VILLISCA:** The Nodaway Valley National Bank has announced the addition of J. Fred Gourley, assistant cashier, to the staff.

**WEBSTER CITY:** Jack Marget, president of the First State Bank, reports the election to the board of Tim Neuroth, vice president; Ronald Mortenson, vice president, and Thomas A. Hollatz, cashier.

**WILLIAM:** Williams Savings Bank is holding an open house to celebrate its 50th anniversary on February 4 from 9:00 a.m. to 3:00 p.m.

## Wyoming News

The Wyoming Bankers Association's 27th Annual Credit Conference has been scheduled for February 5 and 6 at the Ramada Inn in Casper, according to Gary L. Wickam, chairman of the 1981 conference. Speakers will include Jack Whittle, Whittle, Raddon, Motley and Hanks, Financial Marketing Group, Chicago; Dr. Ed Dyl, Dean at the University of



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Wyoming; Samuel D. Addoms, president, Denver National Bank; Dr. Dan Miller, State Geologist of Wyoming, and for the ladies, Patricia Fripp, a San Francisco speaker.

**BASIN:** The board of Security State Bank has announced the election of Douglas M. Crouse to president and chief executive officer.

**CHEYENNE:** Three officers were recently promoted at the First National Bank and Trust Company, B.R. Weber, president, announced. Craig E. Kerrigan was named vice president of the mortgage loan department, Grace N. Brown was also promoted to vice president of the mortgage loan department and Steve S. Auger was named vice president and auditor.

## Nebraska News

**HASTINGS:** Douglas W. Clarke, president of Hastings State Bank, has announced the following promotions: Everett N. Talcott to senior vice president, Jack Jackson



**NEW ISSUE**

**SALE DATE: January 14, 1981**

**\$2,390,000**  
**EDGERTON, WISCONSIN**

**MOODY'S: A**

General Obligation Corporate Purpose Bonds

Dated: January 1, 1981

Denomination: \$5,000

Both principal and semiannual interest (April 1 and October 1, first coupon due on October 1, 1981) payable at First Wisconsin Trust Co., Milwaukee, Wisconsin.

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

MATURITIES

\$ 50,000	<u>7.50%</u>	October 1, 1984	7.50	\$200,000	<u>8.40%</u>	October 1, 1991	8.40
	<u>7.60%</u>				<u>8.50%</u>		
75,000		October 1, 1985	7.60	200,000		October 1, 1992*	8.50
	<u>7.75%</u>				<u>8.60%</u>		
100,000		October 1, 1986	7.75	250,000		October 1, 1993*	8.60
	<u>7.90%</u>				<u>8.75%</u>		
125,000		October 1, 1987	7.90	275,000		October 1, 1994*	8.75
	<u>8.00%</u>				<u>8.90%</u>		
150,000		October 1, 1988	8.00	300,000		October 1, 1995*	8.90
	<u>8.10%</u>				<u>9.00%</u>		
175,000		October 1, 1989	8.10	315,000		October 1, 1996*	9.00
	<u>8.25%</u>						
175,000		October 1, 1990	8.25				

\*Optional beginning October 1, 1991 at 101%.

**LEGALITY TO BE APPROVED BY QUARLES & BRADY, ATTORNEYS  
MILWAUKEE, WISCONSIN**

The City of Edgerton contains 1,008 acres and is located approximately 30 miles southeast of Madison in Rock County, Wisconsin. The City is situated on U.S. Highway No. 51 and State Highway No. 59 and is about two miles west of Interstate Highway No. 90. The City is served by the Chicago, Milwaukee and St. Paul Railroad and Greyhound Bus Lines. Charter airline service is provided by an airport located three miles north of the City and by the Rock County Airport at Janesville, approximately 10 miles south. Rock County is one of the state's leading agricultural counties and Edgerton serves as a farm service community. Some of the largest employers in the City and the number of employees are: Weyenberg Shoe Manufacturing Company (280); Memorial Community Hospital and Long-Term Care Facility (270); Dorsey Trailers, Inc. (225); I-K-I Manufacturing (75); and LeMans Corporation (50).

These bonds have been issued in accordance with Wisconsin Statutes, Section 67.05, to finance various sewer constructions, water main extensions, and street extensions, paving, curb and gutter. In the opinion of counsel, these bonds are legal and binding general obligations of the City of Edgerton, Wisconsin, 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

Equalized valuation of taxable property, 1980	\$99,466,420
Assessed valuation of taxable property, 1980	33,693,622
Net direct debt, including this issue	4,166,000
Total direct and overlapping debt	5,371,697
Population, 1980 estimate: 4,047	
	Net direct debt per capita: \$1,029.41
	Total debt per capita: 1,327.33

Tax collections are 100% of taxes levied as according to Wisconsin Statutes the County assumes all delinquencies.

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 are based. Bonds of a particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.

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**DONALD E. HOLDER, Principal**

to vice president, instalment loans, and Kathy Anderson to operations officer. Also, Edward J. Schlachter, owner of Ed's Pharmacy, is a new director.

**HOLDREGE:** First Security Bank has announced that W.M. Pritchard, Jr., has been promoted to vice president and vice chairman of the board. He was formerly executive vice president. Also, Dennis R. Kennedy has been named executive vice president and cashier. He was previously vice president and cashier.

**LINCOLN:** NBC Computer Services Corporation, a wholly-owned subsidiary of National Bank of Commerce, has elected John Miller, marketing department manager, to vice president. Also, Robert Keller, conversion center manager, was promoted to vice president.

**OMAHA:** An application for consent to establish a remote service facility by North Side Bank in the

lobby of St. Joseph Hospital, 601 North 30th St., has been approved.

**PLAINVIEW:** The board of Plainview National Bank has announced the promotion of Michael L. Shaffer to cashier.


**SARGENT:** Lonnie Tvrdik has joined the staff of Farmers State Bank as cashier. Rejoining the staff is Randy Mauler, who has worked at the bank for six years prior to devoting full time to farming last spring.

**SPRINGFIELD:** Promoted at the Springfield State Bank are John A. Novotny, from loan officer to assistant vice president, and Stephen J. Ingram, from operations officer to assistant cashier. E. Dean Kugler, vice president, has been added to the staff.

**WAUNETA:** Wauneta Falls Bank has announced the advancement of Delvin Lawson, former cashier, to executive vice president and Lela Marie Hamilton to cashier.

**Minnesota News**

**BELVIEW:** About 1200 people turned out for the Belview State Bank open house appreciation day



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recently. The bank had just completed a remodeling and expansion project.

**BARNESVILLE:** Recent responsibility changes at the First National Bank include DeLoris Johnson, who will be in charge of the internal audit program in addition to her duties as cashier, and Robert R. Buth, who has been promoted to loan officer.

**BRAINERD:** The board of Citizens State Bank has announced the election of Thomas E. Welle to executive vice president. Mr. Welle joined the bank as assistant vice president in 1975.

**COTTONWOOD:** William Henderson has joined the staff of the Empire State Bank. He was previously executive vice president of the State Bank of Worthington.

**GRANITE FALLS:** Wayne Kaspari has been elected to the position

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| <input type="checkbox"/> Yield Forecast           | <input type="checkbox"/> New Account Report                                |
| <input type="checkbox"/> Financial Statements due | <input type="checkbox"/> Maturity notices                                  |
| <input type="checkbox"/> Annual Interest received | <input type="checkbox"/> Interest checks                                   |
| <input type="checkbox"/> Late payment notices     | <input type="checkbox"/> "Just Ask" (Allows you to choose your own report) |
| <input type="checkbox"/> 1099's                   |  |

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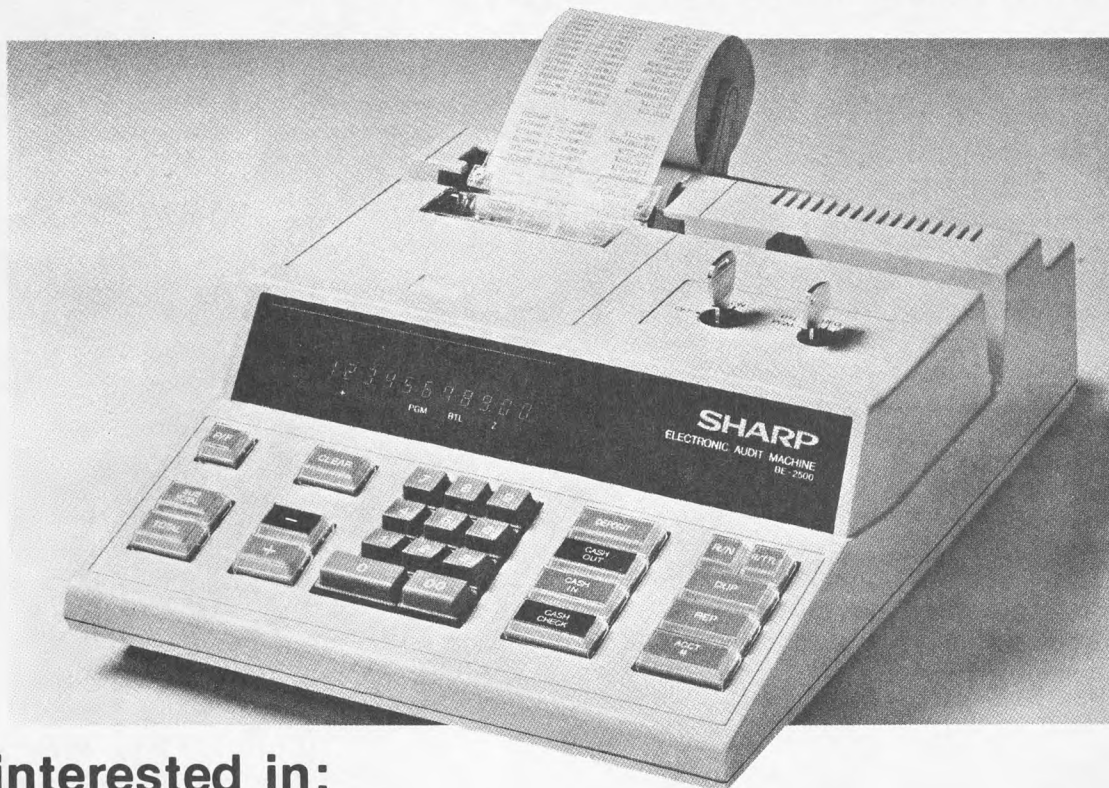
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of executive vice president and director of the Yellow Medicine County Bank, R.E. Wiley, president has announced.

**HIBBING:** Robert D. Burk has recently assumed the presidency of Merchants and Miners State Bank. He joined the bank in 1975 as vice president and worked up to executive vice president.

**LAMBERTON:** Dr. L.E. Trout has been elected a director of Farmers and Merchants State Bank.

**SAUK CENTER:** Shirley Ebensteiner has been appointed installment loan manager and assistant cashier of the First National Bank.

**STILLWATER:** Steven J. Hirsh has been promoted to assistant vice president of Cosmopolitan State Bank, President A.R. Kircher has announced. Mr. Hirsh joined the bank in 1974.

### North Dakota News

**BISMARCK:** Robert E. Westbee, president of First Bank Bismarck, announced the following three promotions: Stewart Thomson, presently an assistant vice president and manager of the agriculture department, has been promoted to vice president and manager of the agriculture loan department; Jon Morris has been elected personal bank officer in the retail banking division, and Jeff Engel has been elected installment bank officer in

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the retail banking division.

**MAYVILLE:** At the Goose River Bank, Lloyd C. Kempf, formerly president, was elected chief executive officer and chairman of the board; Wallace C. Martz, formerly executive vice president and cashier, was elected president; Steven H. Dahlstrom has been promoted to cashier, and Esther M. Kuntz has been promoted to assistant cashier-bookkeeping.

**WAHPETON:** W.M. Sanger, president of First Bank-Wahpeton, recently announced the promotion of John Eckhoff and Justin Reynolds to installment loan officers and Connie Stromberg to personal banking officer.

### South Dakota News

**ARMOUR:** The First State Bank has announced the retirement of Ray Plowman as its president and the election of R.W. Hamilton to president, LeRoy Hofer to executive vice president and chief executive officer and N.C. Wenzel, vice president and cashier. Mr. Plowman will continue to serve as a director.

**GARY:** Oliver Nelson, director of the Gary State Bank, retired recently after serving on the board for 20 years. Arvin Jesme has been appointed to fill the vacancy. Mr. Jesme has farmed since 1946.

### Colorado News

**DENVER:** At its regular meeting the board of directors of Colorado National Bankshares, Inc. declared a stock split of 4 for 3. The shares were issued February 2, 1981, to shareholders of record January 16, 1981.

The split will bring the company's total outstanding shares to approximately 4,100,000.

The Federal Reserve Bank has given Colorado National Bankshares, Inc., permission to acquire 100% of the outstanding shares of

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**DENVER:** At the Denver branch of the Federal Reserve Bank of Kansas City, William H. Vernon, director and former chairman of Sante Fe (N. Mex.) National Bank, will be succeeded by George Jenks, chairmana and CEO of Albuquerque National Bank.

Delano E. Scott, president and chairman of Routt County National Bank, Steamboat Springs, Colo., has been reappointed to the Denver branch board by the Kansas City Fed, and Alvin F. Grospron, retired president of the Oil, Chemical and Atomic Workers International Union, has been reappointed by the Board of Governors.

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**PRESIDENT:** Eastern Nebraska bank needs energetic, experienced person to head a \$7MM bank. Salary to \$30M.

**AUDITOR:** Should be strong in bank credit review area. Would travel about 50% of the time. Based in Omaha. Salary \$20-22M.

**PRESIDENT:** Bank needs experienced small bank manager for 1-2 years. Nebraska. Salary \$25-30M.

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### POSITION AVAILABLE

#### POSITIONS AVAILABLE

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**Operations officer** for \$25 million Iowa bank . . . . . Salary open.

**Second officer** for eastern Iowa bank. Must have heavy lending experience in ag field . . . Salary above \$25,000

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**LOAN OFFICER** - Central Illinois bank seeking individual for lending responsibilities, primarily consumer loans. Operations experience helpful, but not necessary. Call Bart Solon, State Bank of Girard, Phone (217) 627-2112. (PA)

**LOAN OFFICER** for \$18 million rural Iowa bank. Some experience preferred. Write file MBA, c/o Northwestern Banker. (PA)

Immediate opening for **COMMERCIAL LOAN OFFICER** in \$70 million bank located in St. Paul. Ideal candidate will have 2+ years in commercial lending and credit analysis; also, should have familiarity with SBA loans and SBA secondary market. Send resume and salary requirements to file MBB, c/o Northwestern Banker. (PA)

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**1969 Mosler Model 1868 BLD Drive-In window:** BR Glass, communication system, tray heater, cash drawer, storage drawer and manually operated. Always under service contract. Polaroid picture sent upon request. Phone (308) 537-3684 First State Bank, Gothenburg, NE 69138. (FS)

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#### POSITION WANTED

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**LOAN OFFICER POSITION WANTED:** Experienced in Ag, Installment, Commercial Lending and Real Estate Mortgages. Rural background. Presently employed. Available to relocate immediately. Write file MBD, c/o Northwestern Banker. (PW)

**MBA**, farm background, 6 years management experience. Seeking initial banking position. Write file MBC, c/o Northwestern Banker. (PW)

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**ASST. VP** - Large Des Moines bank looking for heavily experienced commercial lender who has a keen sense of business judgment. \$28,000.

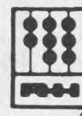
**COMMERCIAL LENDING OFFICER** - Must have at least 3 yrs experience and ability to run a branch. \$23,000.

**SENIOR TRUST OFFICER** - Need heavily experienced indiv to come into trust dept and eventually assume full responsibility for trust dept. \$21,000.

**LENDER** - Nebraska bank seeks indiv with ten years of experience in commercial and especially agriculture lending. \$25,000 +

**2ND PERSON/INSTALLMENT LENDER** - Need at least 2 yrs of exp handling installment loans, student loans, mastercharge and direct & indirect loans. \$17,000.

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**Mobile bank unit**, 12'x62'. Complete banking equipment, including drive-up window, night depository, two teller stations, private office off lobby. Available now. Drommer Leasing, 401 Queens Court, Sioux City, Iowa 51104, (712) 239-2315. (FL)

**Portable drive-up window unit**, 8'x12'. Complete, heat, air conditioning. Available now. Drommer Leasing, 401 Queens Court, Sioux City, Iowa 51104, (712) 239-2315. (FL)

- 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

### POSITIONS AVAILABLE

**INSTAL. LOAN HEAD** - Manage dept. for \$40MM Illinois bank. Must have bank and supervision experience . . . . . \$22,000

**ENTRY LEVEL** - Good opportunity for college grad with bank intern experience. Small rural Iowa bank with excellent opportunity to advance . . . . . \$12,000

**SR. LOAN OFFICER** - \$50MM bank located in capital of midwestern state. Need 5-7 yrs. solid comm'l loan experience . . . . . \$38,000

**EXEC. VICE PRES.** - \$150MM S&L prefers a commercial lender with solid real estate background. Must have working knowledge of secondary market . . . . . \$35,000

**CALLING OFFICER** - Handle national accounts for lead bank of major holding company. Minimum 50% travel . . . . . \$35,000

**LOAN REVIEW OFFICER** - \$250MM metro-area bank needs seasoned credit officer to oversee credit and documentation function . . . . . \$25,000

**COMM'L LOANS** - Heavy demand in metro areas of midwestern states for both junior and senior commercial lending officers. Degree preferred. \$Open

**CASHIER** - Opportunity for aggressive operations officer to join management of \$8MM bank. Close to major university . . . . . \$20,000

Resume and salary history requested. All inquiries confidential.

#### TOM HAGAN & ASSOCIATES OF KANSAS CITY

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

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