

NORTHWESTERN Banker Newsletter

Vol. 9 No. 49

Des Moines, Iowa

March 30, 1981

Advanced Ag Bank School Fills Fast

THE inaugural session of the National Advanced Agricultural Banking School, sponsored by the Agricultural Bankers Division of the American Bankers Association has been greeted with enthusiastic success as the enrollment for the July 12-17 session at Iowa State University reaches the full mark.



C.N. FINSON

"Judging from the response we know we are on target by filling an educational need for middle and upper management bankers responsible for their bank's agricultural services," said C.N. Finson, chairman of the School's Planning Committee and session coordinator.

"Approximately 160 bankers have been accepted for the first session of the two year advanced program," Mr. Finson said. "We are keeping the enrollment limited to ensure an effective ration of faculty to students." Mr. Finson is also president of the National Bank of Monticello, Ill.

The program for the week-long resident banking school is targeted for senior management of agricultural banks, senior credit officers, branch managers, experienced agricultural

loan officers, correspondent bankers and others including bank examiners.

Graduates must successfully complete two one-week resident sessions held each July at Iowa State University, Ames. Between-session extension problems and written examinations are also of major importance to the program.

This first session is divided into three major subject areas within managing the agricultural function profitably. "High Performance Agricultural Banking and the Agricultural Market" will focus on managing for the agricultural market, using measurement tools and information sources, new product evaluation, agribusiness relationships. Walter W. Minger, senior vice president, Bank of America, San Francisco, is administrator for this course subject area.

"Financial Management of the Agricultural Program," the second subject area, covers topics such as the profit center concept, financial planning and analysis for the agricultural profit center, sources of funds, customer relationships and profitability analysis, and profitability and pricing. Alan R. Tubbs, economist and president and trust officer, First Central State Bank, DeWitt, Iowa, is the course administrator.

"Agricultural Lending: Policies and Analysis" is the third subject

area. It covers the structuring of agricultural loan programs and credit policies, legal considerations, risk control and credit analysis. Leslie W. Peterson, course administrator, is president of Farmers State Bank, Trimont, Minn.

Other key participants in the program are curriculum advisor and faculty member Peter J. Barry, who is also professor of agricultural finance, University of Illinois, Urbana, and Thomas R. Smith, president, Fidelity Brenton Bank and Trust Co., Marshalltown, Ia. Mr. Smith will be the keynote speaker at an opening Sunday evening banquet, presenting his views on "High Performance Agricultural Banking."

The second year curriculum will focus on the profitable management of the agricultural bank. Class sessions will utilize BankSim, a management simulation program. Major subject areas will concentrate on: The Macro-Setting; The Managerial Setting; Portfolio Management for High Performance; and the Human Factor in agricultural banking.

The tuition for each school session is \$650 for ABA member banks and \$850 for nonmembers. The fee includes registration, room and board and all classroom and instructional materials.

Those wishing to enroll in this first session can get more information by writing Stephen Brush, American Bankers Association, Agricultural Bankers Division, 1120 Connecticut

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Once the school session is filled, interested bankers will be placed on a priority registration list for the 1982 session.

IBA Elects Officers

W.C. Bennett, chief executive officer of the Arthur State Bank in Union, S.C., was elected president of the Independent Bankers Association of America at the annual convention in Las Vegas last week. He succeeds Thomas F. Bolger, president of McHenry State Bank in McHenry, Ill.

Named first vice president was Robert L. McCormick, Jr., president of Stillwater National Bank & Trust Co., Stillwater, Okla.; second vice president is James D. Herrington, chairman and president, Coldwater National Bank, Coldwater, Kans.,

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and elected treasurer was Arch G. Mainous, president of Citizens Union National Bank & Trust Co., Lexington, Ky.

A full report with pictures on the convention will be reported in the May Northwestern Banker by Publisher Malcolm Freeland.

Iowa News

The Iowa Automated Clearing-house Association will conduct a seminar April 7 and 8 at the Starlite Village in Ft. Dodge. The informational dinner/meeting April 7 will offer basic knowledge of ACH operations to tellers, new accounts personnel and others who work with the public so they are able to understand ACH procedures and explain its mechanisms in laymen terms. The operations workshop the next day will get into technical information about ACH and registration for the session will be limited to 75 people. Some items to be covered are: how to originate, return entries and fill out Notification of Change Forms; Reg E compliance; how best to work with the ACH; problems with ACH entries and how to correct them; originator status codes and warranties. The evening seminar cost is \$15, including dinner; the operations workshop fee, including luncheon and manuals, is \$50; for both sessions the fee is \$60. Workshops in several other locations will be scheduled later in the year.

* * *

The Iowa Bankers Association will conduct its Chief Executive Officers Conference April 28-29 at the Marriott Hotel in downtown Des Moines. Subjects to be covered include competition for funds, interest rate futures, asset and liability management, NOW accounts and bank personnel practices. Workshops will be offered on bankruptcy, bank security and advertising. Registration fee is \$115.00 to members, with the fee going to \$130 after April 22.

AUBURN: H.C. Bruns, Jr., is now

president of Auburn Savings Bank. He succeeds his father, H.C. Bruns, Sr., who died in January. Irene Janssen has been advanced to vice president and cashier.

DES MOINES: Peter F. Faletti has resigned, effective April 15, as senior vice president and chief financial officer at Iowa-Des Moines National Bank. He has accepted a position as executive vice president and chief financial officer at First National Bank of Denver.

Illinois News

The \$40.7 million-deposit Des Plaines Bank and \$26.9 million-deposit South Side Bank, a minority-owned institution in Chicago, were closed recently by William C. Harris, Illinois commissioner of banks. The FDIC liquidated the Des Plaines bank for a straight payout last week.

The FBI has been called into the Des Plaines Bank case. Chicago restaurateur and nightclub owner Anthony G. Angelos headed the institution. Founded in 1961, Des Plaines Bank had a deficit net worth of \$1 million as of January 5.

South Side Bank had been troubled for more than a year with faulty loans, said FDIC, selecting the \$72 million-deposit Drexel National Bank of Chicago as the successful bidder on deposits and good assets of South Side. South Side was founded in 1972, and had a 1980 loss of \$160,000.

CHICAGO: Jackson W. Smart, Jr., chairman, president and c.e.o. of Central National Bank, has announced that the bank and the University of Chicago have entered into an agreement for the sale of the bank's leasehold interests in its parking lot located at 215 West Monroe Street for \$3.5 million.

Nebraska News

BELLEVUE: Peter J. Bina has been named president and a member of the board of Southroads Bank. Mr. Bina was most recently vice president and cashier at the Bank of Bellevue.

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NEW ISSUE

SALE DATE: March 24, 1981

\$40,000,000

S&P: A

IOWA STUDENT LOAN LIQUIDITY CORPORATION

Floating Rate Student Loan Revenue Bonds
1981 Series A

Dated: April 15, 1981

Denomination: multiples of \$5,000

The bonds will be in fully registered form with interest payable quarterly. First interest payment date is June 1, 1981 and quarterly thereafter, 9/1, 12/1, 3/1 and 6/1.

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

MATURITY

\$40,000,000 March 1, 1996* to yield 11.50**

* Callable March 1, 1988 at 102% .

** The bonds will bear interest at the rate of 11.50% from April 15, 1981 to June 1, 1981 and thereafter at a rate which will fluctuate quarterly based upon 75% of the average bond equivalent rate for 13 week U.S. Treasury Bills auctioned during the quarter ended 3 months prior to each payment date (9/1, 12/1, 3/1 and 6/1) rounded upward to the nearest 1/20 of 1% . In no event will the interest rate be less than 6% or greater than 13½% per annum.

The 1981 Series A Bonds are being issued for the purpose of providing funds to purchase existing or newly originated insured student loans from eligible lenders under the Iowa Student Loan Liquidity Corporation Purchase Program. The proceeds will also be used to fund the Debt Service Reserve Account, to fund the Loan Reserve Account, to capitalize approximately 7½ months operating expenses and to pay costs of issuance.

All student loans purchased from the proceeds of the Bonds must:

Be originated and serviced under the provisions of the United States Higher Education Act.

Be 100% guaranteed by the Iowa College Aid Commission and reinsured by Federal Government or 100% guaranteed by the Federal Government.

Have a rate of interest no less than 7% and be eligible for Federal Special Allowance and Federal Interest Subsidy.

The 1981 Series A Bonds are offered when, as, and if issued and received by the Underwriters, subject to prior sale, withdrawal, or modification of the offer without notice and to the approval of legality by Belin, Harris, Helmick & Heartney, Des Moines, Iowa, Bond Counsel to the Corporation. Certain legal matters will be passed on for the Underwriters by their counsel, Hawkins, Delafield & Wood, New York, New York.

Delivery is expected on or about April 23, 1981.

A copy of the Preliminary Official Statement (prospectus) will be forwarded by calling the Carleton D. Beh Co. at 515-288-2152; Iowa calls at 800-532-1468.

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

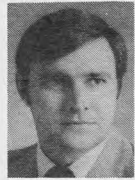
The information contained herein is not guaranteed, but is derived from sources we deem reliable and is that on which our purchase of these bonds are based. Bonds of a particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.

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Vice President
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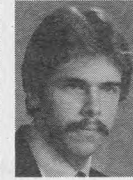
John Henderson
Vice President
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Tony Paugoulatos
Asst. Vice President
234-2647



Jim McLaughlin
Asst. Vice President
234-2673



Rusty Reese
Bond Officer
234-2674



Dave Wittenborn
Bond Representative
234-2691

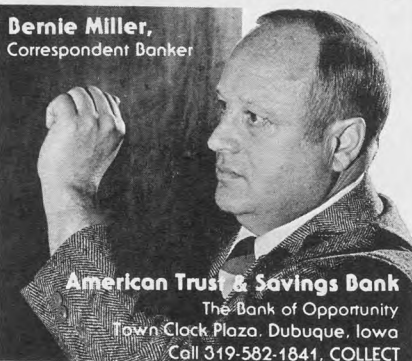
GERING: At Gering National Bank & Trust Co., Mel Mathis was named senior vice president and trust officer and Larry Sauter is a new assistant vice president.

OMAHA: W. Charles Radford, who joined North Side Bank in 1968 as a loan officer, has been promoted to senior vice president.

SOUTH SIOUX CITY: All outstanding shares of Dakota County State Bank have been sold to Roger A. Hegarty, chairman and chief executive officer of First National Bank, St. Joseph, Mo., and its holding company, First Midwest Bancorp. Inc.; G. Benton O'Neal, senior vice president of the same bank and president of the holding company; Ward Sauvage of Oberlin, Kan., and Dean Phillips of Lewston, Mo. No change in officers or directors is planned at this time, with John R. Murphy continuing as president. The purchasing group also owns Farmers & Merchants National Bank in West Point, Nebr. Mr. Sauvage is in oil development and is a propane gas dealer serving retail outlets in several states. Mr. Phillips owns banks in LaBelle and LaGrange, Mo., and owns propane retail points in several rural communities in Missouri and Kansas. Dakota County State Bank opened in 1963 and has assets of nearly \$27 million.

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WILBER: Dallas Kiburz joined the Bank of Wilber as executive vice president recently. He was previously vice president at the First National Bank in Grand Island.

North Dakota News

BELFIELD: Fred Fleener has been named vice president of the First National Bank. Mr. Fleener was previously vice president at the First National Bank in Dickinson.

WHPETON: Dwaine H. McRoberts has been elected vice president and cashier of the First Bank of North Dakota. He began his banking career in 1959.

Wyoming News

SHERIDAN: Faires A. Barnett has been elected chairman of the board of First Wyoming Bank. He joined the bank in 1974 and was one of the original directors.

Minnesota News

ANNANDALE: Annandale State Bank has announced the following promotions: Jack Schmitz and James Peterson to vice presidents and Robert Shoberg to assistant vice president.

HAM LAKE: Sharlyn E. Kiel has been appointed vice president of the Crosstown State Bank. She joined the bank in 1975.

MINNEAPOLIS: Thomas Welch has been promoted to senior vice president of the Camden Northwestern State Bank. He began his career with First Bank System in 1965.

MINNEAPOLIS: Independent State Bank of Minnesota has announced the elections of Ruth F. Danielson as president and Edward Hennen as c.e.o. The bank is the first of its kind in the U.S. organized to operate exclusively as a correspondent bank of independent, community banks.

ROBBINSDALE: First Bank Robbinsdale should have been included in the March Northwestern Banker on

page 54 in the list of Minnesota banks with deposits exceeding \$70 million. At 1980 year-end, First Bank had deposits of \$83,686,000, making it the 33rd largest bank in the state, and net loans of \$62,879,000. These figures compare to the 1979 year-end figures of \$75,860,000 deposits and \$57,703,000 loans.

ST. LOUIS PARK: Marion E. Brummer has recently been promoted to senior vice president, cashier and a member of the board of the Citizens State Bank. She joined the bank in 1966.

WINGER: Earl R. Sjoblom has been promoted to executive vice president at the Farmers State Bank. He replaces Raymond Marr, who resigned in January.



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SECOND PERSON in Commercial Loan Department of \$100 million western Montana bank. Must have 4-6 years experience in commercial lending and strong credit analysis. Mid \$20.'s; good benefits. Write file MBX, c/o Northwestern Banker. (PA)

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SECOND PERSON - Must have experience in accounting, regulations, and operations. Some loan experience helpful. Salary commensurate with experience. Inquire in confidence to: R.W. "Dick" Anthony, Valley State Bank, Box 400, Baggs, WY 82321. Phone (307) 383-2025. (PA)

BANK PRESIDENT/C.E.O. with opportunity to invest to 25% of capital. Newly chartered bank in central Minnesota. Send resume and financial statement to file MBI, c/o Northwestern Banker. (PA)

AG LOAN OFFICER - northeast Iowa bank with insurance agency needs aggressive and experienced Ag Loan Officer. Excellent community. New modern facilities. Top Salary and fringe benefits. Send resume in confidence to file MBT, c/o Northwestern Banker. (PA)

LOAN OFFICER - Immediate opening for Loan Officer familiar with all types of lending including agriculture for a \$40 million bank located in Central Nebraska. 3-4 years experience. Send resume to file MBN, c/o Northwestern Banker. (PA)


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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.

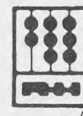
COMMERCIAL LENDING OFFICER - Must have at least 3 yrs experience and ability to run a branch. \$23,000.

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+

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The trust department of a major Wyoming bank in Casper, Wyoming, has an opening for an experienced Trust Administrator. Two or more years of Trust Administration experience required. Excellent opportunity with potential for individual growth and advancement in a growth oriented Trust Department. Send resume to Vice President-Personnel, P.O. Box 2799, Casper, WY 82602. (PA)

POSITIONS AVAILABLE

EXEC. VICE PRES. - \$60MM suburban bank. Strong commercial lending and marketing skills desired. Will become President in 2-3 yrs. . . . \$45,000

AUDITOR - College community in Rocky Mountain state. Duties will involve internal audit function for \$25MM growing bank. . . . \$16,000

COMMERCIAL LOAN - \$50MM bank located in growing area. Excellent access to major resort area; 3-5 yrs. commercial lending and business development experience desired. . . . \$30,000

AGRI-LOAN - Opportunity for advancement with \$20MM Nebraska bank. Prefer Ag-related degree. . . . \$25,000

TRUST OFFICER - Manage \$15MM dept. with good growth potential. Bank is located in north central state. Law degree not necessary. . . . \$25,000

LENDING OFFICER - Prefer 1-2 yrs. general lending or Ag lending experience. \$30MM rural bank close to metro area. . . . \$20,000

CASHIER - Primary responsibilities will be internal operations and personnel. Prefer Accounting degree and 5-7 yrs. experience. . . . \$30,000

COMMERCIAL LOAN - Suburban bank—affiliate of major midwestern holding company. Must be marketing oriented. . . . \$30,000

Inquiries handled on a confidential basis. Resume and salary history requested.

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 of Kansas City

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