

# NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

May 4, 1981

## Illinois Committee Okays Multi-Bank Bill

LEGISLATION which would grant limited, regionalized authority for banks to create multi-bank holding companies received favorable consideration by the House Financial Institutions Committee last week, and was sent to the floor of the Illinois House. Action is expected in two to three weeks.

HB 666 is sponsored by Rep. Jim McPike (D-Alton) and Rep. Ben Polk (R-Moline), and has been endorsed by the Association for Modern Banking in Illinois.

James B. Watt, president of AMBI, termed the committee's recommendation for passage, "A vote of confidence for the preservation of the banking industry in Illinois and a major step toward passage of this long-awaited legislation."

Mr. Watt continued, "There is substantial movement at the national level for the enactment of interstate banking, which would mean that Illinois banks could be purchased by out-of-state banks, without banks in our state being able to affiliate with other banks here. It is not a question of if interstate banking will be enacted into law, but when and in what form. If this multi-bank holding company legislation is not passed in 1981, the possibility of Illinois banks being owned by out-of-state interests moves even closer to becoming a reality."

"Therefore," he said, "the arguments by those opposed to modernization of the state's banking laws become even more irrelevant and dangerous to the continuation of the Illinois banking industry as we know it today. Illinois is one of three states in the union, along with West Virginia and Oklahoma, which do not permit some form of either branch banking or multi-bank holding companies."

### Opposition

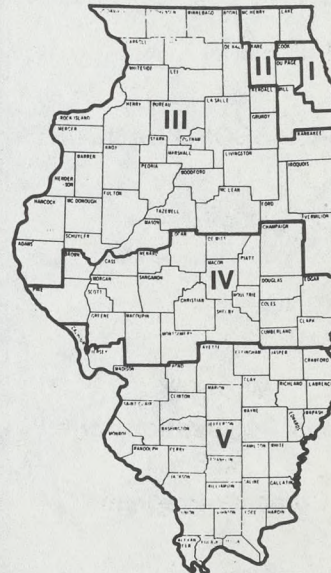
Testifying in opposition to the bill was Jack D. Lemmerman, president of the Illinois Bankers Association (IBA) and chairman of the National Bank of Monmouth. In commenting on the Committee's action, Mr. Lemmerman said "We were supported by the Independent Community Banks of Illinois, the Illinois Farmers Union, a group of railroad employees, the Illinois Agricultural Association and many independent bankers. The bill was supported only by representatives of the Association for Modern Banking in Illinois which has 275 members. The Illinois Bankers Association represents 1011 banks."

"Of course, we are disappointed with the passage of the bill out of the Committee even though the final vote was anticipated. One of the bill's sponsors at the meeting seemed to concur with this anticipation by suggesting that the vote be taken

prior to the testimony and that those interested in hearing the testimony could remain after the vote was taken."

Mr. Lemmerman went on to say, "We believe that the present unit banking system is best for Illinois. In considering any change we must always keep two points in mind: 1) who do these changes benefit? and 2) do these changes make banking better for the people of the State?"

"The bill being considered provides no benefit for anyone except those who own banks and is contradictory to the best interests of the consumer. We hope that the representatives of the people of this State will consider



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the needs of the consumer when the bill is brought to the floor, because changes in legislation should always benefit the majority of the people of Illinois and not just the elite special interest groups which advocate multi-bank holding companies.

#### Basic Features

Basic features of HB 666 are:

- Banks would be allowed to affiliate under common ownership through a multi-bank holding company. Illinois presently allows only one bank holding companies.
- Five holding company regions would be established.
- A multi-bank holding company could acquire banks only within the holding company's home region and one contiguous region.
- After the date of enactment, newly chartered banks could not be acquired until they have been in existence for ten years.

### Bob Brenton Seeks Office As ABA President-Elect

C. Robert Brenton, president of Brenton Banks, Inc., Des Moines, Ia., announced his candidacy last week for the office of President-Elect of the American Bankers Association for the election to take place at the ABA convention in September, 1982. The announcement was made at The Greenbrier to members of Region 5 who were taking part in the ABA Spring Banking Leadership Confer-

ence. Region 5 includes Iowa, Minnesota, Wisconsin, Nebraska, South Dakota, North Dakota and Montana.

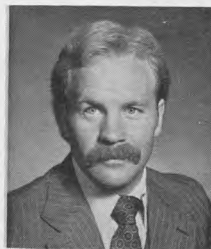
### Iowa News

**CHEROKEE:** Central Trust & Savings Bank will be celebrating its 50th anniversary May 11-14, according to John B. Keeline, president.

**RED OAK:** Winfield S. Mayne and his family have signed an agreement to sell their stock in the Montgomery County National Bank to John R. Lauritzen and Bruce R. Lauritzen, subject to approval by regulatory authorities. Winfield S. Mayne is chairman; his son, Winfield G. is co-chairman, and another son, Mark R. Mayne is president. Montgomery County National had year-end assets of \$38 million. Bruce Lauritzen said if approval is received, application will be made to merge Emerson State Bank into the Red Oak bank and retain an office in Emerson, 10 miles west. Emerson has \$8 million assets.

**SIOUX CITY:** William R. Jansen has joined Toy Nat'l. Bk. in an executive capacity. He has had 33 years of banking experience, and was most recently president of Dubuque Bk. & Tr.

**WHEATLAND:** Dennis Henning has been named president of the First Trust and Savings Bank. Mr. Henning was previously vice presi-



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## Plan Iowa Group Meetings

Annual Group Meetings are being held this week by the Iowa Bankers Association as follows:

Group 8—Maquoketa—May 4

Group 4—Cedar Rapids—May 5

Group 7—Waterloo—May 6

Group 2—Fort Dodge—May 7

Complete programs and details were featured in the April 20 issue of the Newsletter.

Highlights and program details for the second series of Iowa Group Meetings are as follows:

### Group 6—Des Moines

Group 6 moves to a new location this year. The meeting will be held at Hyperion Field Club on Monday, May 18.

Tee-off times for golf will be from 8:00 a.m. to 10:00 a.m., and reservations may be made by calling Steve Allen or Becky Baker at Capital City

State Bank in Des Moines (515) 244-5111.

The formal program follows:

P.M.

3:00 Registration in lobby of Hyperion Field Club.

3:30 Meeting: Robert E. Chittenden, chairman, Group 6; chairman and president, Farmers Savings Bank, Mitchellville, presiding.

Golf Awards—Steve Allen,



R.E. CHITTENDEN

Vice President, Capital City State Bank, Des Moines. Speaker—B.J. "Jerry" O'Dowd, President, AGRI Industries—a regional grain marketing cooperative owned by 319 county elevators in eight states.

Topic: "Grain Marketing and Transportation in the 80's."

5:30 Reception—Cash Bar.

6:30 Banquet

Prime Rib Dinner. Wine will be served with dinner.

Introduction of Guests

Remarks—Neil Milner, Exec. Vice Pres., IBA; Tom Huston, Supt. of Banking; and Ed Tubbs, President, IBA.

8:00 Entertainment provided by Mackinaw Music Show.

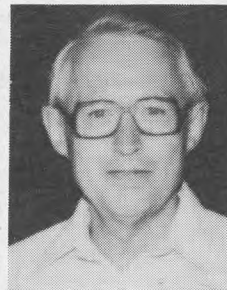
### SPOUSE ACTIVITIES

3:30 A visit to the Des Moines Botanical Center. Buses will depart from the Hyperion Field Club at 3:30 p.m. No additional charge for this activity. Maximum 100 people—first-come, first-serve.

### Group 5—Council Bluffs

Club 64 in Council Bluffs will be the site of the afternoon meeting and evening banquet for Group 5 of the Iowa Bankers Association on Tuesday, May 19, according to Group Chairman Richard Randall, president, Dunlap Savings Bank.

Registration will start at 2:00 p.m., and the business meeting will begin at 3:30



R. RANDALL

p.m. Comments will be made by IBA President Edward L. Tubbs, president, Maquoketa State Bank; Tom Huston, superintendent of banking, and IBA Executive Vice President Neil Milner.

Preceding the meeting, cocktails will be served through the courtesy of United States Checkbook Company of Omaha. Golfers may wish to arrive in Council Bluffs early. Tee-off times have been arranged between 9:00 a.m. and 10:30 a.m. at Lakeshore Country Club. James C. Johnson at State Bank & Trust is handling reservations (712) 323-7521.

The Lewis Central Corporation will provide the evening entertainment. The Group was the 1980 Class A champs at the Midlands Jazz Festival in Fremont, Nebraska, and has won numerous other honors.

### Group 12—Okoboji

Golf tournaments for both men and women will be featured at the annual meeting of Group

12 at the Best Western Lodge in Okoboji on Wednesday, May 20, according to Ed Norland, group chairman and vice president, Iowa Trust and Savings Bank, Emmetsburg.



E. NORLAND

The men will tee off at the Brooks Golf Course between 8:30 a.m. and 11:00 a.m. Keith Campbell, president, Citizens National Bank, Sheldon, is chairman.

Ladies will tee off at Emerald Hills between 9:00 a.m. and 10:00 a.m. JoAnn Kuehl, Security State Bank, Lake Park, is chairman.

The formal program is as follows:

P.M.

2:00 Registration—Lobby of Best Western Lodge.

4:30 Business meeting

Welcome—Chairman Ed Norland.

Remarks—IBA President Edward L. Tubbs, president, Maquoketa State Bank.

Remarks—Tom Huston, superintendent of banking.

Remarks—IBA Executive Vice President Neil Milner

6:00 Social Hour

7:00 Banquet—Grandview Showroom.

Introduction of guests

Entertainment—Rusty Draper, nationally-known entertainer.



MACKINAW MUSIC SHOW

## Group 3—Clear Lake

Group 3 of the Iowa Bankers Association is anticipating another record attendance when it meets at Clear Lake on Thursday, May 21, according to O. Jay Tomson, group chairman and president, Citizens National Bank, Charles City.

Mr. Tomson announced that the key attraction this year will be George King and the Fellowship, a talented musical group that has entertained in over 30 countries. An added attraction will be Charles "Dink" Freeman, known as "America's most versatile story teller."

The program follows:

### A.M.

10:30 Registration, Lobby of Surf Ballroom.

Libation Time—Cash Bar—Surf Ballroom. Meet & visit with the officers and staff of the Iowa Bankers Association and your banker friends.

### P.M.

12:30 Business Luncheon—Surf Ballroom.

1:00 Welcome—O.J. Tomson, Chairman Group 3, President, Citizens National Bank, Charles City, Iowa.  
Address—Karl A. Schild, Federal Reserve Bank of Chicago; Sr. Vice President & Director of Research, Chicago, Ill.  
IBA Activities—Neil Milner,



O.J. TOMSON



K.A. SCHILD

Executive Vice President, Iowa Bankers Association, Des Moines, Iowa

Remarks—Edward L. Tubbs, President of the IBA, Chairman, Maquoketa State Bank, Maquoketa, Iowa

News from the Superintendent of Banking, Tom Huston, President, Columbus Junction State Bank, Columbus Junction, Iowa

5:00 Cocktail Hour

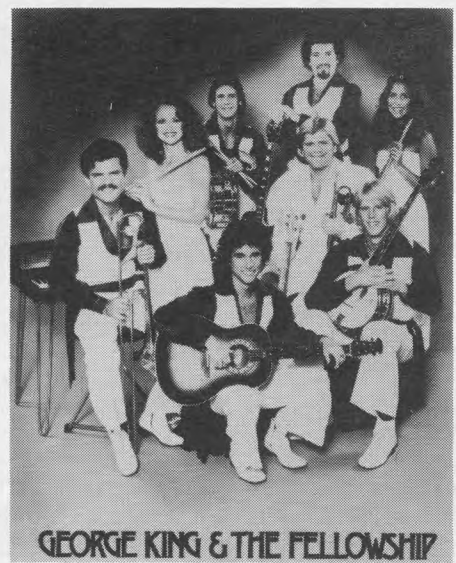
6:00 Banquet

Introduction of Guests  
Entertainment—Dink Freeman, Comedian; George King & the Fellowship  
Dance

**SPOUSE ACTIVITIES:** All at Holiday Motor Lodge Restaurant; East Edge of Clear Lake.

P.M.

12:30 Punch, Live Music and Conversation



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1:00 Luncheon with Spring and Summer Style Show, followed by Terry Vik, Mime Artist.

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*Annual Meeting*  
*Tuesday, May 19*

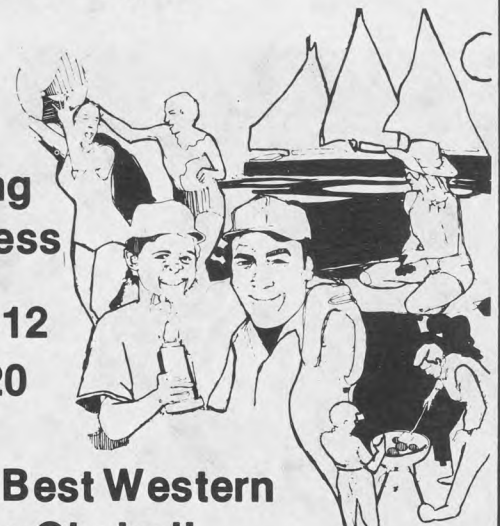
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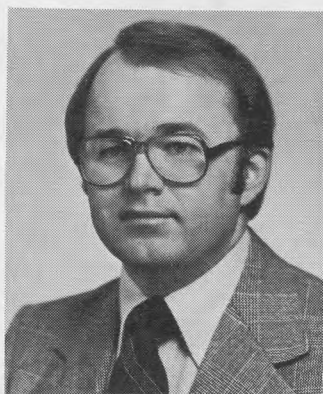
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dent of Fidelity Brenton Bank & Trust Co. of Marshalltown.

### Minnesota News

**CHANDLER:** Alvin C. Peterson has sold his controlling interest in the State Bank to Wendale P. Vanderbroek, Dean A. Peterson and Lonnie E. Clark. Mr. Vanderbroek, formerly cashier, was elected president. Alvin C. Peterson was elected chairman of the board.

**DULUTH:** The retirement of Robert F. Poirier, executive vice president and director of First National Bank, whose banking career spanned more than 40 years, was announced recently.

**MINNEAPOLIS:** Gary L. Lundeen, 46, vice president-bond sales with Northwestern National Bank, died recently following an automobile accident. He had joined the bank in 1956 as a teller.

**ST. PETER:** Kermit A. Mahlum, 36, has been named president and c.e.o. of the First National Bank. He has been president of the First National Bank in Bowbells, N.D., for the last eight years. Sheldon A. Abrahamson, former president, became vice chairman of the board and will continue on the executive staff.

### Nebraska News

**BELLEVUE:** Hjalmaar Kousgaard, one of the original members of the board of the Bank of Bellevue, died recently at the age of 66.

**LINCOLN:** National Bank of Commerce Trust & Savings has opened a new branch at 66th and "O" Streets.

**LOUISVILLE:** Phil Pankonin has joined the Home State Bank as vice president and manager. He is the fourth generation Pankonin to be associated with the bank.

**PONCA:** The Bank of Dixon County celebrated its 100th anniversary with an open house recently.

### North Dakota

**DEVILS LAKE:** Jim Collinson, associated with First National Bank since 1946, has stepped down as president. John Olsen, vice president since 1968, has taken over as president. Mr. Collinson became president in 1968 upon the retirement of his father, Robert Collinson, who had joined the bank in 1909.

### South Dakota

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rejoined First National Bank as vice president-commercial lending. Mr. McDermott left the bank after 26 years of service in 1976, and was most recently president of the El Camino Bank in Anaheim, Cal.

**HIGHMORE:** First Bank Highmore will celebrate the grand opening of its new facility May 7 and 8, according to L.U. Straight, president.

**MILLER:** Cletus E. Hart, 70, chairman of the Hand County Bank, died recently. He was president from 1955 to 1976, and became chairman in 1976. He purchased the bank in 1955.



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#### POSITIONS AVAILABLE

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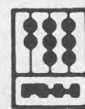
**EXEC V.P.** - Coordinates all commercial, ag, real estate and installment loans for medium sized bank. Prior experience included operations officer for major bank. \$30,000.

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