

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

December 28, 1981

Nebraska Court Voids H. C. Bill

HOLDING company legislation (LB 376) enacted by the 1981 Nebraska legislature was given a double reversal by the Nebraska Supreme Court in a decision announced December 17.

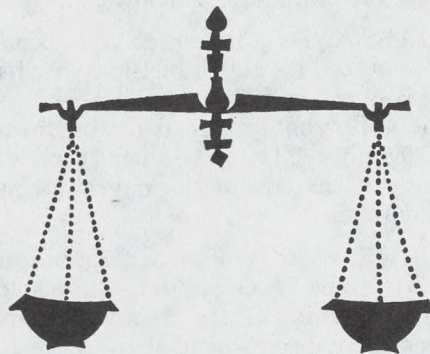
LB 376 was a bill authorizing formation of multi-bank holding companies in Nebraska and expanded numbers of banking facilities. Of the 49 Senators in the legislature, the final vote was 24-24 with one abstention, so the Lieutenant Governor took an unprecedented step by voting in favor of the bill. Governor Charles Thone returned it to the legislature's chief clerk with objections to its final passage. While the Governor was absent from the state the following day, the Lt. Gov. retrieved the bill and signed it into law. After considerable legal discussion over the matter at the legislative level and within the banking industry, the Supreme Court agreed to hear the case last September and return a verdict prior to the end of the year.

In that decision of December 17, the seven justices voted unanimously that the bill did not become law because Governor Thone effectively vetoed it by returning it to the legislature with his objections.

On a split 4-3 decision, they also ruled LB 376 did not become law because the Lt. Gov. was not em-

powered under the state constitution to vote on the bill. The three dissenting judges said he is entitled to vote and that the majority opinion, in essence, has eliminated the office of Lt. Gov. as the presiding officer in the legislature.

When Gov. Thone returned the bill to the legislature, Sen. Chambers of Omaha, who had abstained from voting, moved that the veto be over-ridden. That action would require 30 votes. Sen. John



DeCamp, a proponent of the bill, called for a ruling from the chair that the motion to over-ride was out of order. The presiding officer, the Lt. Gov., then ruled in favor of Sen. DeCamp, which blocked the over-ride motion; thus, the Lt. Gov. upheld his own position.

Since the bill also included the authority for banks to have added drive-in or office facilities within

their communities, that authority was lost. Consequently, Nebraska banks still are limited to two facilities city-wide, one of which must be within three miles of the main bank, while the other may be any place within the corporate limits, so long as it is not closer than 300 feet to an existing bank facility. □

Iowa News

DECORAH: Dave Hatting has been named manager at Security Agency, Inc., the insurance department of Security Bank & Trust, announced Larry Grimstad, vice president. He was previously employed by Lake Crystal National Agency, Inc. in Minnesota.

DES MOINES: J. Locke Macomber, president of Valley National Bank, has announced the election of James A. Bishop as vice president in the operations division. He was previously vice president and cashier at Capital City State Bank. Also elected was Mark J. Kempkes as assistant vice president in loan administration. He has been with Valley National Bank since 1980 as a credit analyst in the lending division.

DES MOINES: Iowa-Des Moines National Bank has announced the promotion of Patricia Hanson to vice president, controllers department. She joined the bank the early



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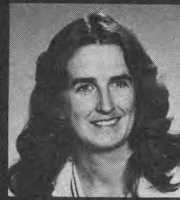


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Brown was employed by Jackson State Bank of Maquoketa as assistant vice president and branch manager at the Delmar office and prior to his current position he spent two years with a finance company.

part of 1981 as card service controller and was later named second vice president of planning and control.

FORT DODGE: Richard L. Smith, 58, elected chairman and chief executive officer of The State Bank, has announced plans to retire in mid-1982. Rober D. Clawson, executive vice president, was elected as the bank's new president. Joe D. Lawler has been promoted from sen-

ior vice president to the executive vice presidency. Mr. Smith joined The State Bank in 1971 from Central National Bank, Des Moines.

JEFFERSON: Carole Custer has been promoted to vice president and Bob Grote to assistant vice president, according to Roger Rinderknecht, president of Brenton State Bank. Ms. Custer joined the bank in 1977 as marketing director and elected assistant vice president in 1979. Mr. Grote has been working in the bank's ag department as ag loan and farm management officer.

OAKLAND: Citizens State Bank celebrated its 100th birthday earlier this month, with a three day celebration. The bank opened for business December 23, 1881, with total assets at the end of the day showing \$5,062.09.

THURMAN: William J. Grotenhuis and James W. Grotenhuis have sold the Thurman State Bank to an investment group headed by Mike L. Keim of Omaha. Mr. Keim has been an officer and director of several Nebraska and Iowa ag-related businesses, including the Harlan National Bank and First National Bank of Missouri Valley. Mr. Keim said no staff changes are planned.

WAUKON: Richard Lomen, president of Waukan State Bank, announced the recent hiring of Richard E. Brown as vice president. Mr.

Nebraska News

CLEARWATER: Citizens State Bank has announced the election of John Thurston as assistant vice president. He replaces Brad Noll who resigned recently. Mr. Thurston was previously employed at the FHA office in Broken Bow.

LINCOLN: Steve McKelvey has been hired as new risk manager for the Nebraska Bankers Association, with primary responsibility for operation of the new Blanket Bond Insurance Program. Mr. McKelvey had previously been employed by US Life Credit Life Insurance Company as a district manager and serviced accounts in eastern Nebraska and Western Iowa.

LINCOLN: Loren R. Anderson, executive vice president of National Bank of Commerce, has been elected president of MACHA — Mid America Clearinghouse Association, headquartered in Kansas City, Missouri, and made up of over 1,600 banks and savings and loans in Nebraska, Kansas, Oklahoma, Missouri and the western tier of counties in Iowa.

LINCOLN: The board of National Bank of Commerce has approved seven officer promotions. Rod Steinacher was named vice president; Robert G. Block, Mike Donnelly, Tom Henning and James T. Hitt were named assistant vice pres-

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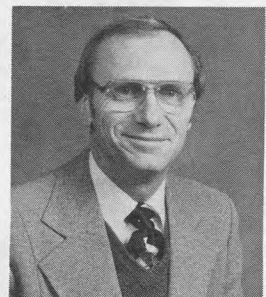


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idents; Lovie Broadus was elected personnel officer and Jerry D. Slominski was elected trust administration officer.

OMAHA: The First National Bank has opened a new CBCT branch at 10729 "M" Street.

Minnesota News

MINNEAPOLIS: W. Merton Dresser, president of Northwestern National Bank South, has announced the promotion of Donald L. Hansen to senior vice president and cashier, and Willard E. Rohde to senior vice president-loan administration.

MINNEAPOLIS: Sallie M. Lilienthal has rejoined First Bank as an assistant vice president in the executive and professional banking department, and will be responsible for departmental strategic planning and staff development. She began her career at First Bank in 1976, and left in May of this year to take a position with Control Data Business Advisors, Inc.

STILLWATER: The First National Bank has announced the election of William Buehe as vice president in the commercial loan department. Mr. Buehe has been involved in banking in Mankato, Phoenix, Arizona, and St. Paul, and served as ceo of Heritage State Bank of North St. Paul for nine years and president for three.

ST. PAUL: The board of Northwestern National Bank recently announced the election of Susan A. Finn as assistant vice president in investment services and Karl Ostby as assistant vice president in finan-

cial services. Ms. Finn joined the bank in 1981 and is currently supervisor in the investment services division. Mr. Ostby also joined the bank in 1981 from First National Bank of Minneapolis where he was a commercial banking officer.

South Dakota News

MILLER: Howard J. Peterka, president of First Bank Miller, has announced the promotion of Roger D. Mallberg to vice president. Mr. Mallberg began his career with First Bank Miller in 1973, transferred to Great Falls, Mont., later returned to First Bank as ag loan officer and was promoted to assistant vice president in 1978.

PIERRE: Announcement has been made of the appointment of Leotta Frazee, vice president, to compliance officer. Ms. Frazee began her banking career with First National Bank in 1954 and at present is marketing officer and personnel officer in addition to her new compliance position.

Wyoming News

CASPER: David R. Johnson has been elected chairman of Wyoming Bancorporation, the state's largest multi-bank holding company, effective January 2, 1982. He succeeds A. H. Trautwein, retiring board chairman. Mr. Johnson will continue his duties as president and ceo, positions he has held since joining the company in 1978. Appointed chairman of the executive committee was Carlin Smith, effective the same date.

GREYBULL: James Hansen has been elected vice president of the First National Bank, according to President H. K. 'Bert' Harris. Mr. Hansen has been in banking 12 years and served as vice president of the Little Horn State Bank in Hardin before moving to Greybull.

RIVERTON: Michael F. Ormsby, 32, formerly vice president of the American National Bank, has been approved as state director of the Farmers Home Administration. Mr. Ormsby has had extensive experience in the field of agricultural finance, and resigned from the bank to take over his new position as of December 14.

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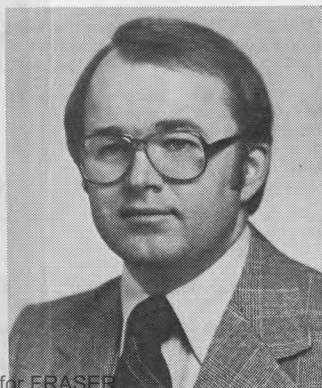


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North Dakota News

GRAND FORKS: First National Bank recently announced the promotions of Terence Zeltinger to vice president, commercial lending; Randy Newman to title investment officer, and Coleen Putrino to marketing officer.

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AG LENDING OFFICER—Northwestern Illinois commercial bank with deposit of \$60MM is seeking an agricultural lending officer. This is a progressive bank looking for a young person with several years experience. Send confidential reply to File OBY, c/o Northwestern Banker. (PA)

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COMM'L LENDING OFFICER - NE location. Lots of activity, heavily ag related. Need 3-4 yrs com someone who can "hit the ground running" to lend to young, aggressive staff. \$25-\$30K.

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