

Vol. 10 No. 40

Des Moines, Iowa

January 25, 1982

For ABA Banking Leadership Conference

Minnesota, Iowa Will Take Part in Teleconferencing Pilot Project

THE ABA will broadcast its Banking Leadership Conference live via satellite to three state banker associations — Minnesota, Iowa and Virginia — February 10-12 as part of a pilot project to assess the feasibility of nationwide teleconferencing for many future meetings.

While the usual Banking Leadership Conference of about 400 commercial banking leaders from all over the nation is conducted in Washington, D.C., using the usual BLC format of round table discussions, followed by table reports, then an effort made to arrive at a consensus on the problem at hand, each of the states will be tied in.

The state banking leaders attending the local meetings will duplicate the BLC format with table discussions and will watch and hear everything that is televised from Washington. The only procedural difference will be that when it is time for the table reports from those at the conference in Washington, the three participating state associations will arrive at their own consensus and just one report from each of those three participating locations will be transmitted live to the Conference leader in Washington.

Minnesota is expecting up to 75

bankers to participate, Iowa is expecting approximatelý 60, and Virginia is expecting about 150 since that meeting is replacing one normally scheduled on those dates. There is no conference fee in Minnesota and Iowa; Virginia is charging the fee for its usual program scheduled.

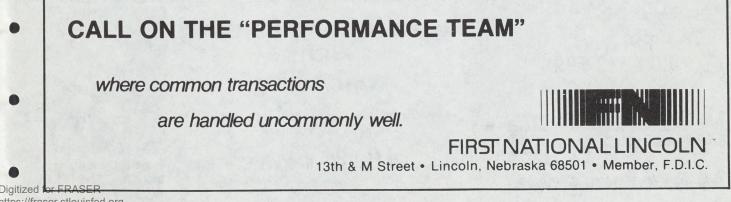
The regular state delegations who attend BLCs from Minnesota and Iowa will be in the nation's capital for the regular conference. In Iowa, IBA President-Elect L.C. "Bud" Pike, president of Farmers Savings Bank, Grundy Center, and IBA Executive Vice President Neil Milner, will be conducting the meeting at the Hyatt Hotel in Des Moines. The 60 participating bankers will include IBA executive council members and legislative committeemen. Others invited include Jim Lipton, vice president, and Richard Berglund, executive vice president, of the Iowa Independent Bankers. Mr. Lipton is president of the Ida County State Bank in Ida Grove. Also, Tom Huston, superintendent of banking, and Howard Hall, deputy superintendent, from the Iowa department of banking, and representatives from the NABW Iowa group and the Iowa Trust Association.

In Minnesota, the MBA has named Leslie W. Peterson, president, Farmers State Bank, Trimont, as chairman of its conference at the Marriott Hotel in Bloomington. He is a past president of the MBA and has extensive experience on ABA boards and committees. MBA president Bob Welle, chairman, First National Bank, Bemidji, and MBA Executive Vice President Truman Jeffers will also help conduct the Minneapolis conference. All other MBA delegates who normally would attend the BLC will be in Washington for the meeting there. The 75 or more bankers from Minnesota who will take part cut across all sizes and structures of banks, Mr. Jeffers said, as well as providing geographical distribution from around the state.

In each of the three states, there will be eight to ten persons at each round table, assembled in a crosssection of geographical distribution, as well as size and structure of bank, just as the BLC in Washington is formulated.

The ABA is assuming the lion's share of the expense in connection with this pilot program of teleconferencing. The Minnesota and Iowa Bankers Associations have budgeted up to \$4,000 each to account for related expenses such as a dish receiver, large screen projector,

ABA CONFERENCE... (Turn to page 4, please)





Iowa News

The Iowa Bankers Association will conduct its Annual Marketing Conference February 8-10 at the Marriott Hotel in Des Moines. After the cocktail hour and dinner on Monday, George Morvis, president of Financial Shares, Chicago, will discuss "Marketing Your Marketing Program."

Morning speakers on Tuesday include Murray Raphel, who owns his own ad agency in Atlantic City, N.J., and Margie Schaefer, IBIS vice president who will discuss the IDEA annuity. A panel moderated by Neil Milner, IBA excecutive vice president, will feature Pat McDonald, vice president of Shearson/American Express, and Bill Od-

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Monday afternoon's lineup includes Bruce Meriwether, president, First National, Dubuque, giving a legislative report as IBA legislative committee chairman; Ken Pennebaker, excecutive vice president, Twin City Bank, North Little Rock, Ark., reviewing "Deregulation and New Products"; Richard Gerdes, president of Gerdes Advertising, Des Moines, on "Potential Research Projects"; Tim and Becky Mills of The Mills Agency in Storm Lake on "Knowing Your Media," and Lou Wolter, professor of advertising at Drake University, Des Moines.

The Wednesday morning program features Tim and Becky Mills giving a review of ads from Tuesday's session, and ITS marketing commercial, and Steve Falken, president of Dealing with Change, Sands Point, N.Y. The meeting adjourns at noon.

* * *

The Iowa Bankers Association has scheduled five video workshops on the new IRA provisions: Feb. 1, Des Moines, Hyatt; Feb. 2, Iowa City, Highlander Inn; Feb. 3, Clear Lake, Best Western Holiday Motor Lodge; Feb. 4, Storm Lake, Lamplighter; Feb. 5, Council Bluffs, Frontier Motor Lodge. Registration is at 12:30 p.m., meetings start at 1:00 p.m., videotape presentation concludes at 2:45 p.m., and after a question/answer period, adjournment is 3:30 p.m. The videotape presentation offers a training program accompanied by a comprehensive professional training manual.

The IBA also has confirmed Feb. 25-26 as the dates for its Management Conference at the Inn in West Vail at Vail, Colo. A few vacancies remain of the 50 rooms reserved.

* * *

DECORAH: John Hess, vice president and cashier, has been advanced to senior vice president; Roger Huinker, assistant cashier, has been advanced to cashier; Rick Burras has been named agricultural loan officer, and James Coplen has recently joined as trust officer at the Decorah State Bank.

DUBUQUE: Cheryl M. Christ has recently been named trust administration officer at the First National Bank of Dubuque. She joined the bank in 1979, serving most recently as trust administrative assistant.

FOREST CITY: Dr. Jerald P. Jorgensen has recently been elected vice president, trust officer and a director of Manufacturers Bank and Trust Co. He had previously been on the staff of Forest City Bank and Trust Co. for 12 years.

IOWA CITY: Randy Reinhold has been elected a personal loan officer at the First National Bank. Mr. Reinhold joined the bank in July, 1978, and earned his BBA-finance degree from the University of Iowa in December, 1979.

MARSHALLTOWN: Ray Schwichtenberg has recently been named manager of the Albion office for Fidelity Brenton Bank and Trust Company, effective May 1, according to Thomas R. Smith, president. Mr. Schwichtenberg was previously

IOWA NEWS... (Turn to page 4, please)





Phone Dick Jung at 1-800-772-2411.



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NEW ISSUE

MOODY'S: Aa-1

\$7,215,000 LINN COUNTY, IOWA General Obligation Jail Bonds

Dated: February 1, 1982

Denomination: \$5,000

Both principal and semiannual interest (June 1 and December 1, first coupon due December 1, 1982) payable at the County Treasurer's Office, Cedar Rapids, Iowa.

IN THE OPINION OF COUNSEL THESE BONDS ARE FREE FROM PRESENT FEDERAL INCOME TAXES AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

MATIDITIES

| | | | MATURITES | | | | |
|-----------|--------------|-------|-----------|------------------|--------------|-------|--|
| | 11.70% | | | | 10.75% | | |
| \$290,000 | June 1, 1984 | 8.25 | | \$650,000 | June 1, 1992 | 10.75 | |
| | 12% | | | | 11.00% | | |
| \$325,000 | June 1, 1985 | 8.75 | | \$675,000 | June 1, 1993 | 11.00 | |
| \$350,000 | June 1, 1986 | 9.25 | | \$010,000 | ound i, iooo | 11100 | |
| \$375,000 | June 1, 1987 | 9.50 | | | 11.25% | | |
| \$400,000 | June 1, 1988 | 9.75 | | \$775,000 | June 1, 1994 | 11.25 | |
| \$450,000 | June 1, 1989 | 10.00 | | | 11 500/ | | |
| \$500,000 | June 1, 1990 | 10.25 | | | 11.50% | | |
| | | | | \$875,000 | June 1, 1995 | 11.50 | |
| | 11.40% | | | | 9% | | |
| \$575,000 | June 1, 1991 | 10.50 | | \$975,000 | June 1, 1996 | 12.00 | |
| | | | | | | | |

LEGALITY TO BE APPROVED BY BORG AND PITT, ATTORNEYS, CHICAGO, ILLINOIS.

Linn County is located in east-central lowa and consists of 720 square miles encompassing an economy diversified in industry and agriculture. The County has an estimated population of 169,038 persons, of which approximately 110,000 are residents of Cedar Rapids, the County seat. Within the County are located all, or portions of, 17 cities and towns, 19 townships and 14 school districts. The economy of the County is a diverse combination of manufacturing, agriculture and retail trade. There are approximately 1,690 farms where the average size farm is approximately 237 acres. Linn County, according to the 1977 U.S. Census of Manufacturing, had 225 manufacturing establishments producing road equipment, microphones, avionic items, cranes, gas-heating equipment and agricultural products. There is a total of 943 retail establishments in the Cedar Rapids SMSA, which is defined as Linn County. The largest taxpayers in the County are: lowa Electric; Collins Division - Rockwell International; Northwestern Bell Telephone; FMC Corporation; lowa-Illinois Gas and Electric; Guaker Oats Company and Cargill Incorporated. There are a total of 18 banks and two branch banks located within the County with combined annual deposits exceeding \$851,714,000.00.

The proceeds of the issue are to be used to construct a new Linn County Correctional Center. The Center, which will be comprised of 118 individual cells for general population and 24 cells for temporary holding in the intake section, will provide a total bed capacity for 142 inmates. The Center will be located behind the Courthouse on what is now a surface parking lot and will replace the existing jail built in 1920.

FINANCIAL STATEMENT

Actual Valuation, Estimated 1981-1982 Assessed Valuation, Estimated 1981-1982 Net Direct Debt, including this issue Net Direct and Overlapping Debt \$2,827,405,428.00 2,827,405,428.00 10,140,000.00 69,151,469.00

Population, 1980 estimate: 169,038 Combined Net Debt: \$409.09 per capita Net Direct Debt: \$ 59.99 per capita

We own and offer subject to prior sale and change in price and subject ot 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 particular maturity may or may not still be available or may now be available at a price or yield different from that indicated above.

Division of EFHutton & Company Inc.

ABA Leadership Conference...

(Continued from page 1)

phone connections, and security, if needed. coordinator. The line also may be used for providing answers to inquiries

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ABA reports that an experienced TV production team, Future Views, Inc., has been contracted with to handle this experiemental assignment. The Future Views personnel have attended the past two BLCs and conducted a lighting test for transmission of the forthcoming satellite transmission. The firm also will provide site technical equipment and on-site support.

ABA staff members will be onsite in the three participating states for logistical and program assistance. The entire program will be visual one-way—i.e., from Washington to the states—and audio both ways so the local chairman can forward consensus reports to the Washington leader. In addition, a separate telephone line will link the local coordinators with the national

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The program for each of the three pilot states calls for a reception and dinner Wednesday evening, February 10. It is probable that an address by a principal speaker, perhaps Fed Chairman Paul Volcker, will be transmitted live by phone line, but not visual by satellite. After breakfast Thursday morning, a general session commences at 8:00 a.m. and continues to 4:00 p.m. The top banking and government leaders assembled for the Washington program will be brought in during that session by satellite on the large screens, along with audio-visual of the round table discussions in progress in Washington.

There will be a second dinner Thursday night, then a breakfast and general session Friday morning that concludes at 11:00 a.m.

In order not to inhibit discussions at the Banking Leadership Conferences, the ABA policy of not admitting the press to the conferences also will prevail at the three state conferences. However, a follow-up report will be made to assess the feasibility of the teleconferencing pilot project. \Box

IOWA NEWS... (Continued from page 2)

employed by Moorman Manufacturing as a sales manager.

ODEBOLT: Peoples State Bank has recently completed the construction of a new bank building at Third and Main. Grand opening ceremonies will be held at the new building on January 31 from 2:00 to 5;00 p.m., according to Duane Schofield, bank president. The public is cordially invited to attend.

SALIX: An application has been filed with the state superintendent of banking by Pioneer Valley Savings Bank of Sergeant Bluff to open an office here. No hearing date has been scheduled.

VINTON: The State Bank of Vinton recently held the official ribboncutting ceremony for the opening of its Garrison office.

Nebraska News

The Nebraska Bankers Association will be sponsoring a bank presidents conference to be held February 4-9, at the Canyon Hotel, Palm Springs, Calif.

OMAHA: First National Bank of Omaha has scheduled its 1982 Chuck Wagon Roundup for Thursday, March 4, at the Holiday Inn Convention Center at 72nd & Grover Streets here, according to Don Ostrand, vice president and head of the correspondent bank division.

Illinois News

The Illinois Bankers Association will present the 34th Annual Consumer Credit Conference to be held February 10-11 at the Sheraton St. Louis Hotel. The two-day conference will touch on all dimensions of instalment lending including the product itself, operations and marketing. The program will feature speakers from all over the United States.

Minnesota News

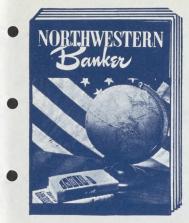
ELLSWORTH: J.B. McRobert, vice president, was promoted to senior vice president; E.L Schilling, cashier, was advanced to vice president and cashier, and David E. Huisman was promoted to an assistant cashier at Ellsworth State Bank, according to P.L. Huisman, president.

GLENCOE: The First National Bank of Glencoe recently announced the promotion of Richard Peterson to the position of vice president. He has been with the bank since 1979.

MINNEAPOLIS: John Hauschild, executive vice president of F & M Savings Bank, has been named chief operating officer as of January 1, according to Henry S. Kingman, Jr., chairman and chief executive officer. He will assume duties previously handled by Roger A. Severson who recently resigned.

MINNEAPOLIS: Funeral services were recently held for Eugene L. Jackels, 47, senior vice president of Northwestern National Bank of St. Paul, who died recently of a heart attack. Mr. Jackels joined Northwestern in 1960 from the Irving Trust Co. of New York City.

MORRIS: Citizens Bank recently announced the promotion of Douglas Johnson, cashier, to cashier and



306 Fifteenth Street DES MOINES, IOWA 50309

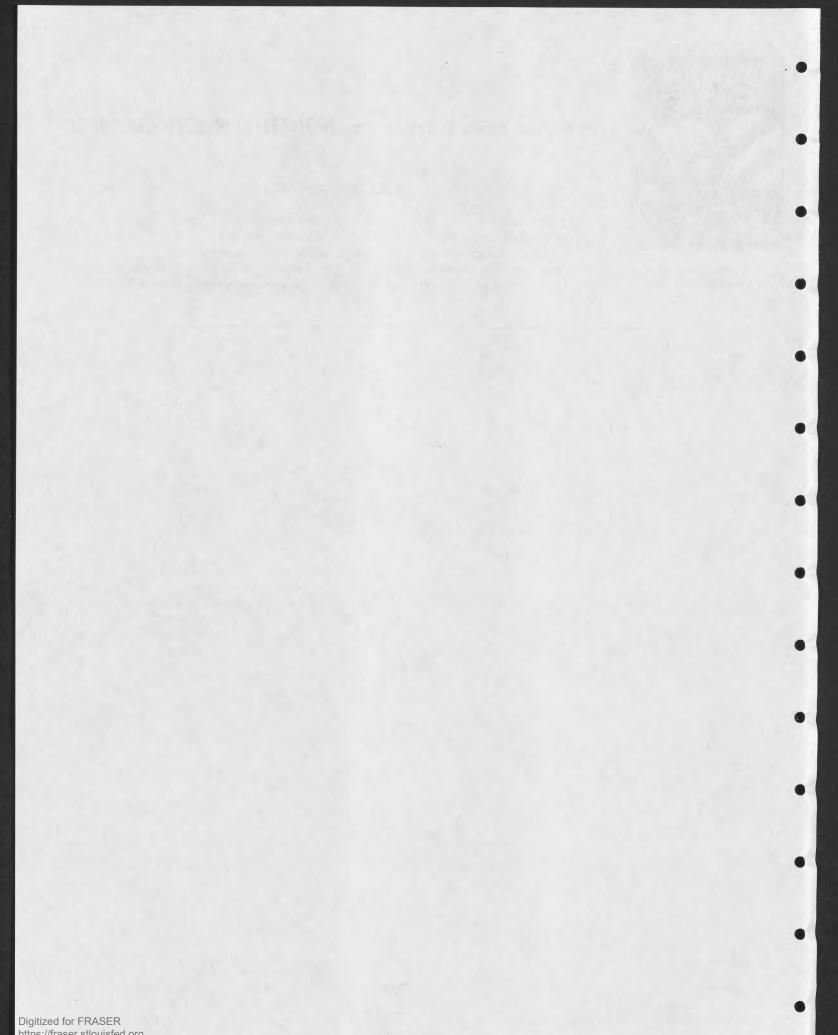
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vice president; C.C. Denton, vice president, to vice president and manager of Citizens Bank South; John Sivers, assistant cashier, to assistant vice president; Lois Koehntop from teller to head teller, and Jo Thomas to senior secretary.

TOWER: Susan Ronkainen has been named assistant vice president, Scott Kregness has been named loan and security officer and Gary Burgess was appointed assistant cashier of State Bank of Tower, according to Warren Kregness, president.

WASECA: Dean Bloemke has been promoted to vice president, responsible for supervision of the instalment loan department, and Gordon Oslund has been promoted to instalment loan officer and cashier, announced the First National Bank of Waseca.

North Dakota News

MINOT: The First National Bank of Minot recently announced the promotion of Thomas R. Stockert to senior vice president; Kenneth A. Anderson and R. Wayne Brostrom to assistant vice president; Lorraine Deck to instalment loan officer, and Steven D. Peck to agri-business loan officer.

RUGBY: Gary E. Lloyd has recently been elected to succeed Claude Zweber as president and director of Rugby's Citizens State Bank. Mr. Zweber resigned to devote full-time attention to the Bishman Company, a business he recently purchased in Osseo, Minn. Mr. Lloyd has worked in banking 11 years, most recently at Walsh County Bank and Trust Company of Grafton, which he joined in 1974.

Montana News

From computers to hedging inflation is the bill of fare for the Montana Bankers Association 1982 Agricultural Lending Conference. Slated for Feb. 10-12 at the Holiday Digitized Inn in Bozeman, the conference feahttps://fraser.stlouisfed.org Federal Reserve Bank of St. Louis



tures Mike Boehjle, professor at Iowa State University in Ames, Iowa, speaking on "Financial Issues of the 1980's" and on the "Future Structure of U.S. Agriculture." The conference begins with registration on Wednesday night, the 10th, with the registration fee \$75 before February 1 and \$100 after that date.

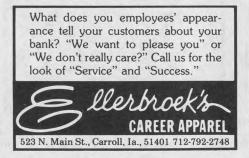
LIVINGSTON: Bruce A. Erickson was recently elected to succeed his father Claude R. Erickson as president of the First Security Bank, Livingston. Claude R. Erickson will remain active as chairman.

MISSOULA: First Bank (N.A.) Southside Missoula recently announced the promotion of R.E. Bodin to senior vice president, G.E. Nygaard to vice president and J.R. "Rick" Scanlan to assistant vice president in the commercial loan department, and Michael W. Johnson to instalment loan officer and assistant manager of the timepay department.

Wyoming News

CHEYENNE: James L. Hunnicutt has recently been named president of the Wyoming State Bank, according to B.R. Weber, chairman. Mr. Hunnicutt has been serving as executive vice president.

SHERIDAN: Gary J. Havens has been elected president and chief executive officer of the First Wyoming Bank, N.A., announced Faires Barnett, chairman. Mr. Havens succeeds Everett J. Cassidy, who resigned to pursue private business



interests. Mr. Havens was previously serving as president and chief executive officer of the First Wyoming Bank, N.A., in Meeteetse, a position he has held since 1977.

Colorado News

BOULDER: John B. "Skip" Woodward has recently been appointed assistant vice president in the consumer loan department, First National Bank.

DENVER: Anne C. Lewis has been named director of marketing and Erlene Endres has been appointed training officer at University National Bank, according to Charles L. Ferguson, president and chairman.

DENVER: Dr. Henry A. Kissinger will be the featured speaker at a luncheon sponsored by Metro National Bank for members of the business community January 28 at the new Denver Marriott Hotel - City Center. Dr. Kissinger will be discussing comtemporary international affairs.

PUEBLO: Alva B. Adams, chairman of Pueblo Bank & Trust Company, died recently at a Denver hospital where he was undergoing treatment for a heart condition.



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Aggressive highly-qualified ag lender desires position with \$50MM + growth-oriented commercial bank, preferably in lowa or Illinois. Assistant vice president-3½ years experience, heavy in ag production with some agri-business lending, and medium-sized bank. Excellent references available. Write file PBG, c/o North-vectors Barker western Banker. (PW)

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| Commercial Lendersto \$32,000 |
| Ag Lendersto \$25,000 |
| Generalists (Operations/Lending)to \$36,000 |
| Operations/Cashiersto \$28,000 |
| Installment Lendersto\$25,000 |
| Trust Officers to \$30,000 |

Write or call Malcolm Freeland, Freeland Financial Service, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. 515/282-6462. Describe your needs, and we will assist you. Employer pays reasonable fee.

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POSITIONS AVAILABLE

Office Manager for southern Iowa bank. Ag background helpful......Salary \$22,000 Operations officer for Wyoming bank in growing area.Salary \$20,000 AG Lender for western Iowa bank.....Salary \$24,000 Cashier for south central Nebraska bank. Located near major city.....\$18,000 Insurance Agent for community bank in good midwestern town......Salary open.

Number Two person for central lowa community bank. Must be generalist with solid operations background.Salary \$28.000

Ag Position open in North Dakota community near major city......Salary \$18,000 Commercial Lenders for Florida banks..... Salary open.

Write or call Malcolm Freeland, Freeland Financial Service, Inc., 246 Insurance Exchange Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays fee.

POSITION AVAILABLE

LOAN OFFICER-\$11MM central Illinois bank. Entails some operations duties. Prefer some banking experience. Good career opportunity. Send resume and salary requirements to L.J. Nelson, Executive Vice President, Drawer G, St. Joseph, Illinois 61873. (PA)

Financial management officer position available in Eastern Iowa community (Bank assets of \$66 million). Must have 3-5 years banking experience in administering accounting systems and financial planning. Computer and investment analysis also required. Send resume to file PBB, c/o Northwestern Banker. (PA)

"A very aggressive bank with strong growth record has a position open for an officer to assume responsibility for the marketing activities of our bank. Opportunities available to assist in the supervision of bank operations. Experience in bank marketing desirable. Looking for individual with leadership abilities. Complete job description and details available. Inquiries will be held confiden tial." Write file PBE, c/o Northwestern Banker. (PA)

"Position open for individual to head audit department in \$55 Million N.W. Minnesota bank. Experience in bank audit or accounting required. Excellent opportunity for acgressive person. Complete details available. Inquiries will be held confidential. Write file PBF, c/o Northwestern Banker (PA)

Immediate opening for commercial lender in aggressive \$90 million Minneapolis area bank. Position requires 3 years commercial lending experience. Salary commen-surate with experience. Send resume and salary requirements to File PBH, c/o Northwestern Banker. (PA)

Major western Montana bank has immediate opening for a commercial lending officer. Must have minimum of 3 years commercial loan experience, strong credit analysis background, and be motivated to develop profitable business. Salary dependent on experience. Contact: Kevin Winter, First National Montana Bank, Drawer B, Missoula, MT 59806. Phone (406) 721-4200. (PA) (PA)

SENIOR LOAN OFFICER—Experience in ag lending (\$50 million bank) in community of 8,000 population in northern Iowa. Salary open. Write file OBS, c/o Northwestern Bank er (PA)

LOAN OFFICER-Experience in installment, agriculture, and commercial lending for this growing \$18 million south central Nebraska bank. Some trust experience would be helpful. Salary open. Write file OBN, c/o Northwestern Banker. (PA)

OPERATIONS OFFICER in newly organized western ND bank. Experience required. Salary based on experience and qualifications. Send complete resume with references to Box 787, Newtown, ND 58763. (PA)

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PARTIAL LIST OF AVAILABLE APPLICANTS

CEO - Seasoned and educated professional in the world of banking. Actively involved in banking, legal, insurance, and real estate associations. BA in Political Science and Government. Currently responsible for 3.5 mm department within bank of 44. mm. Level headed in the commercial loan area, \$30K.

#2 MANAGEMENT - Banking career man, backed with BA in Finance, looking for executive position in management. Responsibilities include: all operational functions, finan-cial reporting, investments, trust, audit, data processing, loans and personnel. Experienced in all phases of banking. Will easily make a key member of your top-echelon management team, \$35K.

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New, three-bedroom, three-bath units available for sale or rent. Each unit has its own redwood hot tub on the deck. Contact: Dwayne Smith Paradise Properties, P.O. Box S Dillon, Colorado 80435 Phone: 303/468-5846

or Ann Marie

Phone: 303/468-2740

CEO

Twenty-five million dollar high performance bank in south central Minnesota. Want an aggressive individual who would like to purchase 25% ownership. Excellent agricultural area. Send resume and financial history to file PBD, c/o Northwestern Banker (PA)

POSITIONS AVAILABLE

TRUST OFFICER—requires trust generalist with good business development skills. Head dept, for \$80MM suburban bank \$28,000

CASHIER-small city bank needs excellent operations of-ficer to join new management team. Should have experience with in-house mini computer systems. \$25,000

COMMERCIAL LENDER-ideal situation for lender with 2 yrs. or more commercial experience. Would be #2 in dept. with room for advancement. \$24,000

OPERATIONS OFFICER-\$20MM bank located within 50 miles of major metro area. Minimum 4 yrs. solid operations experience in medium size bank. \$25,000

SENIOR COMMERCIAL LOAN-urban \$100MM bank with aggressive new business program. Promotion to Exec. VP. possible within 12 months. Degree preferred. \$\$Open \$\$Open

CORRESPONDENT OFFICER-excellent opportunity for junior officer with agriloan expertise and degree. Must have some correspondent calling experience. \$25,000

STAFF AUDITOR-requires accounting degree and some bank audit experience. Position is used as training area for future advancement. \$16.000

To inquire, submit resume' and salary information.

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