

IBAA Tells President:

Match Small Bank Praise With Policies

PRESIDENT Reagan's praise of a small Indiana bank's below-prime lending efforts is inconsistent with Administration-backed proposals supporting interstate banking and the elimination of specialized financial institutions, the Independent Bankers Association of America has charged.

In a letter to the Chief Executive, IBAA President Robert L. McCormick, Jr., said that the President's remarks about the First National Bank and Trust Company of Plainfield made during his weekly radio broadcast had focused favorable attention on small community banks, but that the Administration's banking policies could lead to the demise of such community-oriented financial institutions. He wrote:

"We can only wish that your support of this small bank's efforts was reflected in the banking policies espoused by principal members of the Administration. Attorney General Smith recently attacked the McFadden Act and the Douglas Amend-



R.L. McCORMICK, JR.

ment to the Bank Holding Company Act (which prohibits interstate branching absent affirmative state action) as "naive," "outmoded," and "unjustified." Treasury Secretary Regan has also been an outspoken proponent of long-range reforms which would lead to interstate deposit-taking and the elimination of specialized financial institutions.

"These suggestions run counter to the longstanding American policy favoring decentralization of financial power, and will lead inevitably to a massive reduction in the number of community banks and an increase in financial concentration."

IBAA's McCormick warned the President, "Policies which foster the elimination of small banks will diminish the personal financial relationships which are the primary credit support of local consumers, small business and agriculture." Independent community banks such as First National Bank of Plainfield are community-sensitive financial institutions, said McCormick, which can offer credit at interest rates responsive to the particular supply and needs for money within the community. Mr. McCormick added that interstate branches of money center banks would carry the money centers' prime rate and that a local com-

munity would lose the benefits of flexible credit pricing.

Mr. McCormick is also president/CEO of the Stillwater National Bank and Trust Company, Stillwater, Oklahoma. □

Iowa News

DES MOINES: United Central Bank recently announced that Vern Hoskinson will be joining the bank as vice president, operations. He previously was with the Federal Reserve Bank of Kansas City as assistant vice president, responsible for operation of check collection department.

DES MOINES: Frank Warner, 94, who served as secretary of the Iowa Bankers Association for 50 years and four months—1916 to 1966—died at his home here May 11. There was no funeral service. The body was cremated and inurned in Sun City, Ariz. He is survived by his wife, Dora, of 4324 Harwood Drive, Des Moines 50312.

HUMBOLDT: Paul A. Childers has recently joined Hawkeye Bank and Trust as vice president and senior lending officer. Prior to joining Hawkeye, Mr. Childers was executive vice president and senior lending officer of the Fairmont National Bank in Fairmont, Minn. He also has held officer positions with First National, Sioux City, Omaha Na-

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tional and First National in Lincoln, Neb.

MOUNT AYR: Ralph P. DiCesare, Jr., has been named president and chief executive officer of the Security State Bank. He previously had been serving as vice president and senior loan officer of Hawkeye Bank & Trust, Sioux City, since 1980. He began his banking career in 1973 at Houghton State Bank at Red Oak.

MT. PLEASANT: Donald F. Carmody, president of Mt. Pleasant Bank & Trust Co., recently announced the promotion of Robert Eppard and Beverly Whaley to vice president. Mr. Eppard has been with the bank since 1969 and Mrs. Whaley since 1963.

MUSCATINE: Charles S. Bullock has been appointed executive vice president and chief administrative officer of First National Bank of Muscatine. He will also serve on the board and have responsibilities in various areas of the bank's operation. Mr. Bullock has served for the past two and one-half years as president of the Community National Bank of Muscatine and prior to that as vice president of Clinton National Bank. He began his career in 1972.

ROCKWELL CITY: Joe E. Hutchinson, president of Union State Bank, recently announced that Richard R. Bahls has joined the bank's staff as agriculture representative. Mr. Bahls has been associated with Doane Agriculture Service,

Inc. and more recently with the Production Credit Association of Creston as branch manager.

SIOUX CITY: Gary L. Grote has recently joined the staff of Hawkeye Bank & Trust as senior vice president in charge of all lending activities. Mr. Grote has been associated with the First National Bank of Council Bluffs, most recently as vice president in the commercial loan department.

SIOUX CITY: Thomas Pohlman, Jay Visser and Daniel Taylor have been promoted to assistant vice presidents of Northwestern National Bank. Mr. Pohlman serves as correspondent banking officer. Mr. Visser joined the bank in 1978 and was named ag loan officer in 1979. Mr. Taylor was recently named manager of Northwestern's Morningside Bank.

Nebraska News

GRAND ISLAND: Edward O'Boyle has been named vice president of Five Points Bank. He has been with the bank for four years as marketing director, where he's involved in commercial loans, operations, personnel and marketing.

OCONTO: Frank Devine, president of Farmers Bank of Oconto, is going into semi-retirement and Charles Devine, cashier, will assume the presidency, announced officials of the bank. Frank Devine, who joined

the bank in 1950, will serve as chairman and Charles Devine will continue his duties as cashier in addition to his new responsibilities as president. He has been with the bank since 1975. There will be no change in the ownership of the bank.

OMAHA: Ben K. Rankin has been elected president of Ames Bank of Omaha, according to Robert H. Kruger, chairman. Mr. Rankin previously was serving as executive vice president and joined the bank in 1969 as loan officer.

Minnesota News

BRECKENRIDGE: Don R. Hass has been named president of Farmers & Merchants State Bank. He had been serving as executive vice president and director of Polk County State Bank, Crookston, another Bremer bank.

MINNEAPOLIS: Northwest Bancorporation plans to invest more than \$1 million during the next few months to expand availability and use of its Instant Cash automated teller machine network throughout its seven-state banking region. Walter B. Miller, Jr., Banco's senior vice president of consumer banking, stated their major goals as 1. get more people in the region using



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\$ 60,000	GLENWOOD, IOWA Sewer Revenue Pledge Orders (HFA-EPA-DEQ Take Out) Interest: 6-1 and 12-1	12-1-83	9.25%	17.13
\$240,000	HARLAN, IOWA Electric Revenue Pledge Orders Interest: 6-1 and 12-1	6-1-82	9.00%	16.67
\$ 60,000	KEOKUK, IOWA Water Revenue Pledge Orders Interest: 6-1 and 12-1	6-1-82	9.00%	16.67
\$825,000	SPENCER, IOWA Electric Revenue Pledge Orders Interest 4-1 and 10-1	4-1-83	9.25%	17.13
\$150,000	TIPTON, IOWA Electric Revenue Pledge Orders Interest 6-1 and 12-1	6-1-82	9.00%	16.67

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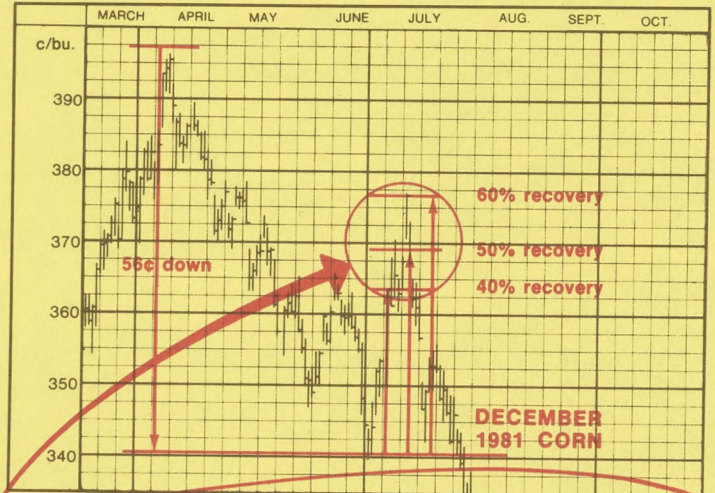
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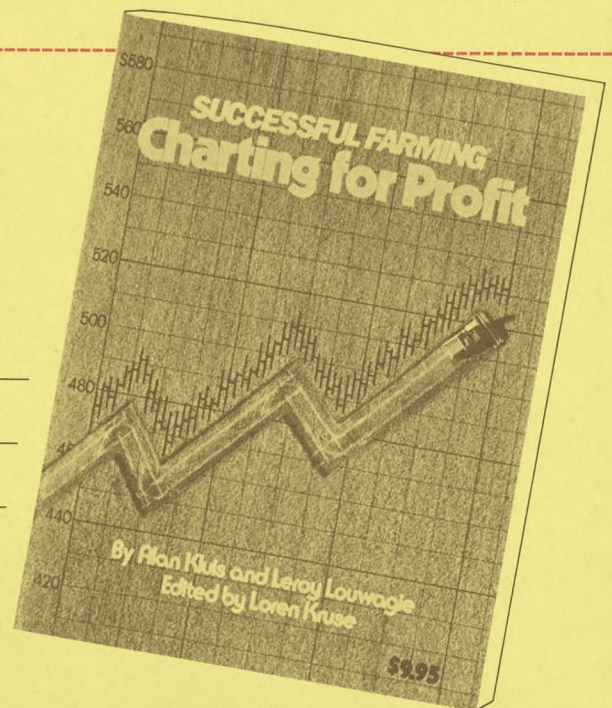
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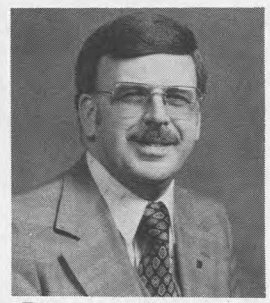
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MINNEAPOLIS: Northwest Bancorporation has named John E. Al- lerson vice president and assistant controller, Douglas R. Harding vice president of loan administration and James B. Schmitt vice president of consumer banking.

RICHFIELD: Richfield Bank & Trust Co. will be presenting the second in a series of seminars May 19, at the Thunderbird Hotel in Bloom- ington. The seminar will cover two related topics: "Computer Evalua- tion and Selection - A Management Decision Making Process," con- ducted by Richard Krocak, of Alex- ander Grant & Co., and "Future Technology - Its effect on business," featuring Robert Long, president of Long, Inc. To register call 861-7355, Ext. 234. Registration fee is \$50.

Illinois News

HUNTLEY: At the organizational meeting of The Huntley Bancshares, Inc., a one bank holding company set up for the purpose of purchasing State Bank of Huntley stock, the following officers and directors were elected: Wayne Miller, president; Fred Ahrens, vice president; Michael Davis, vice president; Ralph Hardy, secretary; Paul Reed, treas- urer; Ted Jankowski, Dean Mar- lowe, Jeffrey Napier, and Wayne

Zimmerman. An application will be presented to the Federal Reserve Bank of Chicago for approval.

ROCKFORD: Lee R. Mayer has been elected vice president and trust officer of City National Bank & Trust Co. He most recently served as head of the trust department of the First National Bank of Misha- waka, Ind.

North Dakota News

FARGO: David D. Gordon, presi- dent of The Fargo National Bank & Trust Co., has announced the pro- motion of Steve C. Lind to vice presi- dent. Mr. Lind joined the bank in 1979 in the commercial loan depart- ment.

Montana News

The Montana Bankers Associa- tion has released the agenda for the Commercial Lending Convention be- ing held May 20 and 21 at the Holi- day Inn West in Billings.

Registration will be from noon to 4:00 p.m. on Thursday, the 20th with a cocktail reception at 6:00 p.m.

Friday's agenda will begin at 8:00 a.m. with Robert Morris Associates business breakfast followed by a welcome from Robert L. Reiquam, MBA president and president, 1st Bank Miles City. Bank Pac will be discussed by Paul Wold, assistant vice president, Security Bank, Bil- lings, and Bruce Adamson, chairman and president, First National Bank

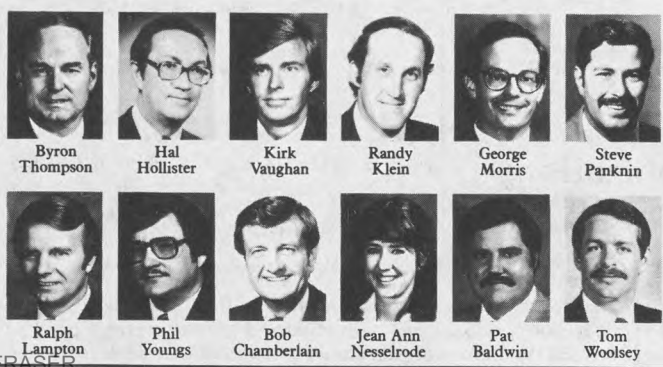
& Trust, Joplin, will speak on "Com- mercial Lending in an Unregulated Environment." The morning will conclude with "Lawsuits on Fore- closures," discussed by a panel con- sisting of Milt Wordal, Church, Har- ris, Johnson & Williams, Great Falls, and George Bennett, Hughes Bennett, Kellner & Sullivan, Helena.

After lunch Dr. Sung Won Son, senior vice president and chief economist, Northwestern National Bank of Minneapolis, will give an Economic Outlook. L.W. "Obie" Ol- berding, vice president & manager, Rainier National Bank, consumer af- fairs group, will conclude the after- noon with Simplification of Reg Z or "It ain't necessarily so." A cocktail reception will be held at 6:00 p.m.

Wyoming News

SHOSHONI: Robert (Bob) Crocker has been named president of the First State Bank at Shoshoni. Mr. Crocker, who joined the bank in 1979, assumed the presidency after being named managing officer of the bank on December 16 following the resignation of former bank president Joe Barber.

THERMOPOLIS: Joe Barber has rejoined First National Bank as senior vice president. Mr. Barber served as vice president at the bank for two years before accepting the position of president at the First State Bank of Shoshoni in 1979. He left that post recently to explore a non-bank- ing career.



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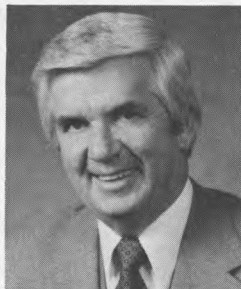
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- AGRI-LOAN** - \$35MM bank with 70% of portfolio in Agri-credits. Should be strong in analysis and documentation. \$25,000
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- SENIOR COMMERCIAL LOAN** - handle majority of portfolio for \$250MM urban bank. Future advancement possible. \$45,000
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