

Bankers Consider Garn Amendments

BANKERS nationwide are waiting to see what happens with the redesigned Senate financial bill S. 2879, titled The 1982 Depository Institutions Amendments (formerly S. 1720), following the meeting late last week of the ABA's Banking Leadership Conference.

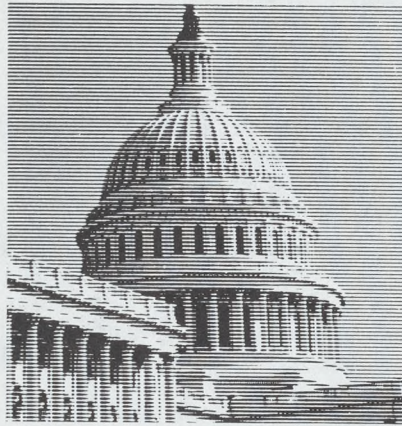
The more than 500 bankers taking part in that meeting were to consider "peace offering" amendments forwarded to ABA a couple of weeks ago by Sen. Banking Committee Jake Garn (R., Utah). The bill originally gave the store to thrifts and cut the throats of commercial banks by cancelling out any of the previously promised authorities that had been discussed. The Leadership Conference was to establish a consensus for the guidance of ABA executive leaders in their dealings with Congress.

Sen. Garn and Sen. Donald Riegle (D., Mich.), ranking minority member of Sen. Garn's committee, were invited to address that conference, along with Fed Chairman Paul Volcker and Sen. Finance Committee Chairman Robert Dole (R., Kan.).

The states of Florida, Illinois and Tennessee were tied in this time to the Washington, D.C., conference by satellite for remote TV hookup.

ABA President Lew Jenkins addressed the Iowa Bankers Association annual convention a day earlier than scheduled last week so he could fly to the nation's capital where he was to testify Tuesday before the House Banking Committee on parts of the Senate bill.

Sen. Garn and his committee of-



fered to support amendments that would include (1) instructions to DIDC to create in 60 days a deregulated transaction account with no reserve requirements so depository institutions can compete equitably with money market mutual funds; (2) instructions to DIDC to eliminate the interest rate differential by January 1, 1984, and (3) Congressional extension until March 31,

1984 of the federal override of state usury limits on business and ag loans. The committee previously dropped and continues to oppose preemption of state usury ceilings on consumer credit, and granting new powers to banks to have authority to offer mutual funds and underwrite revenue bonds.

Meanwhile, the DIDC, which met September 17, a week earlier than the Leadership Conference, voted unanimously to reject requests from several states for exemption from its ban on competitive instruments for banks to go up against MMMFs, in view of the pending legislation. Special attention was given to the South Dakota officials who had traveled to Washington to present their information to the committee. They could have saved their considerable expense in making the trip. When South Dakota's attorney general stood up at the meeting to challenge the committee, he was bluntly instructed to shut up and sit down because the DIDC has no statutory obligation to let outside persons address that body.

So much for democracy in action in Washington, D.C.!

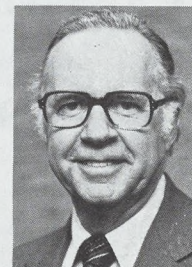
The ABA and state association officials are disseminating the consensus position achieved at the Leadership Conference to all their constituents nationwide this week,

Don't gamble when choosing a correspondent bank. Come to the professionals.

For any correspondent banking need . . . overline assistance, data processing services, investment counseling . . . just give us a call. We're the professionals who put the response in correspondent banking.



OF DES MOINES, N.A. • MEMBER FDIC • TOLL FREE NUMBER (800) 362-1615
AFFILIATED WITH UNITED CENTRAL BANCSHARES, INC.



Cyrus D. Kirk, Vice President



Bob Bunneneke

IOWA-Des Moines
NATIONAL BANK

Member FDIC

An Affiliate of Northwest Bancorporation **BANCO**
Call (515) 245-3131 or toll-free (800) 362-2514

First in Iowa, by putting Iowa first.

requesting bankers to inform their home state legislators of their position and reasons for that stance. □

Iowa News

The 96th Annual Iowa Bankers Convention was held this past week in Des Moines. L.C. "Bud" Pike, president of the Farmers Savings Bank in Grundy Center, succeeded Tom Dunlap as the new president of the association. A.W. "Al" Maser, president, The Lakes National Bank, Arnolds Park, will serve as president-elect to succeed Mr. Pike in 1983-84. Serving as treasurer for the association another year is Russell W. Spearman, president, Citizens Savings Bank, Sac City, and continuing to head the full-time staff at the IBA headquarters is



ASK STAN FARMER

to make MNB work for you.

Toll free
1-800-332-5991

Merchants National Bank
Member F.D.I.C. A BANKS OF IOWA BANK

Neil Milner, executive vice president.

A full convention report and pictures will be featured in the October issue of the NORTHWESTERN BANKER Magazine.

DES MOINES: J. Locke Macomber, president of Valley National Bank, has announced the election of Kenneth W. Dykema as vice president, commercial lending. Mr. Dykema has been with the bank since February, 1981, as assistant vice president.

MASON CITY: James S. Niemants has been elected president, chief executive officer and a director of American State Bank. Mr. Niemants succeeds George W. Meyer, who has resigned to pursue other interests. Mr. Niemants previously was executive vice president with the bank and was responsible for the loan portfolio.

REMSEN: Dale Anderson has been promoted to vice president and manager of First Trust & Savings Bank. He was also elected to the board of directors. Mr. Anderson joined the bank as cashier in 1974 and has served in the capacity of assistant manager since that time. He replaces James P. Lage, who has joined Citizens State Bank in Postville as executive vice president.

Nebraska News

The Nebraska Bankers Association will conduct its 1982 Marketing Conference October 6 & 7 at the Kearney Ramada Inn. The conference hopes to provide for bankers an insightful look at how community banks in Nebraska can integrate advertising, research and sales training into an effective, cost-efficient marketing program. The program schedule for the two-day conference follows:

A.M. Wednesday, October 6

9:30 General Session—"Marketing Myopia."

10:00 "Internal Research—The First Step"—Laird Landon, associate professor, University of Houston, Tex.

P.M.

12:00 Conference Luncheon.

1:30 "The 10 Golden Rules of Advertising"—Murray Raphael, Murray Raphael Advertising, Atlanta City, N.J.

4:30 "Idea Fair."

6:30 Area bankers reception/dinner.

A.M. Thursday, October 7

8:00 Continental Breakfast.

8:30 "Integrating the Components of Your Marketing Programs."

10:00 Discussion Groups.

11:00 "Attitudes Trigger Success"—Max Peterson, Consultant to Business, Dayton, Oh.

12:00 Adjournment.

* * *

The National Association of Bank Women, Mid Plains Group, will hold its September meeting at Cascio's Steak House, 1620 South 10th, Omaha, on Tuesday, September 28. Cocktails will be served beginning at 5:30 p.m. with dinner at 6:30 p.m. Special highlight of the evening will be a presentation on "Adapting to a Changing Environment" by Ms. Alice Dittman, president of the Cornhusker Bank, Lincoln.

Minnesota News

EVELETH: Robert Hatten, president of the First Northwestern National Bank of Eveleth, with offices in Hoyt Lakes and Eveleth, has announced the election of two officers, following the first combined board meeting since the merger. Verna Kopp was promoted to vice president and Hoyt Lakes office manager and Lynn Spier to vice president and controller. Ms. Kopp has been with

"Opportunity Knocks..."

Bernie Miller,
Correspondent Banker



American Trust & Savings Bank

The Bank of Opportunity
Town Clock Plaza, Dubuque, Iowa
Call 319-582-1841. COLLECT



Supplement to
Northwestern Banker Newsletter
9-27-82

Carleton D. Beh Company

Investment Bankers / Financial Consultants
1300 Des Moines Building / Des Moines, Iowa 50309
515 / 288-2152

NEW ISSUE

MOODY'S: A

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

\$3,025,000
CEDAR FALLS, IOWA
Sewer Revenue Bonds

DATED: September 1, 1982

DENOMINATION: \$5,000

Both principal and semiannual interest (June 1 and December 1; first coupon due June 1, 1983) payable at the office of the City Treasurer, Cedar Falls, Iowa.

IN THE OPINION OF COUNSEL INTEREST ON THESE BONDS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXES.

MATURITIES

| | | | | | |
|-----------|-----------------|--------|-----------|-----------------|--------|
| | <u>10 1/4 %</u> | | | <u>10.60%</u> | |
| \$ 75,000 | June 1, 1985 | 8.00 | \$300,000 | June 1, 1997 | 10.60* |
| 75,000 | June 1, 1986 | 8.25 | | | |
| 100,000 | June 1, 1987 | 8.50 | | <u>10 3/4 %</u> | |
| 100,000 | June 1, 1988 | 8.75 | \$325,000 | June 1, 1998 | 10.75* |
| 125,000 | June 1, 1989 | 9.00 | | | |
| 125,000 | June 1, 1990 | 9.20 | | <u>10.90%</u> | |
| 150,000 | June 1, 1991 | 9.40 | \$375,000 | June 1, 1999 | 10.90* |
| | <u>10.40%</u> | | | | |
| \$175,000 | June 1, 1992 | 9.60 | | <u>11.00%</u> | |
| 175,000 | June 1, 1993 | 9.80 | \$250,000 | June 1, 2000 | 11.00* |
| 200,000 | June 1, 1994 | 10.00* | | | |
| 225,000 | June 1, 1995 | 10.20* | | | |
| 250,000 | June 1, 1996 | 10.40* | | | |

* Callable on June 1, 1993 in inverse order at 102% declining to 100%

LEGALITY TO BE APPROVED BY AHLERS, COONEY, DORWEILER, HAYNIE & SMITH,
ATTORNEYS, DES MOINES, IOWA.

The City of Cedar Falls is located in Blackhawk County in the north central section of the State. The City represents a significant portion of the Waterloo-Cedar Falls metropolitan area and many industrial/commercial, retail and service-oriented business establishments provide employment opportunities to area residents. Some of the largest employers in the City include: University of Northern Iowa (post secondary education); John Deere Products Engineering (Agricultural equipment; engines); Viking Pump Division Houdaille Industries (rotary pumps) and Caly Equipment Corporation (farm machinery). Transportation is provided by two railroads, two U.S. highways, and Interstate 80 and 35 are nearby. Commercial airline service is available in Waterloo. There are three banks located in Cedar Falls with deposits exceeding \$118,478,000. The population according to the U.S. Federal Census in 1980 was 36,322.

These bonds are being issued pursuant to Chapter 384 of the Code of Iowa to fund the balance of the sewer system improvements which includes renovation and expansion of the wastewater treatment facility.

HISTORICAL EARNINGS

| | 1979 | 1980 | 1981 | 1982 (Unaudited) |
|------------------------------|-------------|-------------|-------------|---------------------|
| Gross Revenue | \$ 396,154 | \$ 407,628 | \$ 486,643 | \$ 561,686 |
| Net Income | (52,521) | (76,206) | (22,595) | 89,252 |
| Cash Flow | 66,070 | 60,623 | 52,205 | 89,252 |
| Additional Revenue Available | 1,688,701 | 1,736,058 | 1,723,357 | 1,658,314 |
| TOTAL | \$1,754,771 | \$1,796,681 | \$1,775,562 | \$1,747,566 |

Projected coverage approximately 3.25x debt service requirement

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.



Faint, illegible text centered on the page, possibly a title or header.

Faint text on the right side of the page, possibly a date or reference number.

Faint, illegible text centered on the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

Faint, illegible text spanning across the middle of the page.

CALL ON THE "PERFORMANCE TEAM"

where common transactions are handled uncommonly well.



FIRST NATIONAL LINCOLN

13th & M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.

the bank since 1965 and Ms. Spier began with the bank in 1974.

STEWART: The First State Bank of Stewart has changed its name to The First Bank of Minnesota, effective September 17, following approval from Commissioner of Banks Micahel J. Pint.

WINDOM: Glenn Jansen has been named senior vice president in charge of lending at First Bank Windom. Mr. Jansen previously was with the the First Bank Rochester for eight and a half years, most recently as assistant vice president.

WINONA: Ralph E. Petz, Roger E. Przybylski and John W. Scheneman have all been named senior vice presidents of First Northwestern Bank. Mr. Petz has been with the bank since 1963, most recently as first vice president. Mr. Przybylski joined in 1967 and has been serving as vice president and manager of the instalment loan department. Mr. Scheneman, who has been serving as vice president and cashier, joined in 1968 as auditor.

Illinois News

Illinois bankers have elected Kenneth A. Skopec, James L. Winningham and Gerald K. Feezor as their state's three representatives on the ABA Council for two-year terms. The special mail balloting was completed by September 3 and ballots then were counted by a public accounting firm. Mr. Skopec is president of Mid-City National Bank of Chicago and currently is first vice president of the Illinois Bankers Association. Mr. Winningham is president, State Bank of Arthur.

Mr. Feezor is president of Peoples Bank of Marion and is chairman of Illinois Bankpac.

CHICAGO: Dean D. Lawrence has been named vice president and manager of the real estate department at Colonial Bank and Trust Company. Mr. Lawrence comes to Colonial after serving as assistant vice president of real estate lending at Pioneer Bank.

CHICAGO HEIGHTS: Chicago Heights National Bank will host an open house Friday and Saturday, October 1 and 2, during regular lobby hours, as part of an effort by the bank to get better acquainted with customers and area people. As part of the open house, a 19" color television will be given away to some lucky winner. The drawing will be held Saturday in the bank lobby.

South Dakota News

FAITH: An agreement to sell majority interest of The Farmers State Bank of Faith to South Dakota Bancshares, Inc., was announced last week by Francys Naslund, president of the bank. Mrs. Naslund said the sale of the Farmers State Bank stock has to be approved by the board of governors of the Federal Reserve Bank before becoming final, but is expected early next year.

South Dakota Bancshares President Charles H. Burke, Pierre, said his firm anticipates no major changes in the management or operation of the Faith bank. South Dakota Bankshares, Inc. which owns majority interest in BankWest, N.A., does not contemplate making the Farmers State Bank a branch of BankWest.

Wyoming News

RAWLINS: Tom Grove, an officer in the Affiliated Bank Corporation of Wyoming since 1971, has been named to replace Douglas Krogh as president of the Wyoming Bank of Rawlins. Mr. Krogh, president since 1979, has resigned to enter private business in Buffalo. Starting his banking career in 1971, Mr. Grove served first with Wyoming National Bank of Casper. In 1974 he transferred to Wyoming National Bank of Gillette to help open the newly-chartered bank and to develop its instalment loan department. In 1979 he rejoined the Casper bank and was named vice president and manager of the instalment loan department.

Montana News

HAVRE: Ronald J. Remick has been elected senior vice president of First Security Bank, effective October 1. A veteran of 12 years in the banking business, Mr. Remick has served the previous five years as president of Northern Bank of Big Sandy.

SIDNEY: The Richland National Bank of Sidney has changed its name to The Richland National Bank & Trust, reflecting the added services now available with the addition of a trust department.

Colorado News

SOUTHGLENN: Korvin L. Powell has been named vice president of operations of The First National Bank. Mr. Powell joins the bank from The First National Bank of Denver, where he was vice president of individual financial services.

Call our Bond Department

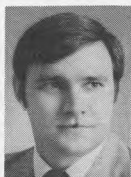
Getting it done for you.



Commerce Bank of Kansas City^{NA}

MEMBER FDIC

10th and Walnut (816) 234-2000



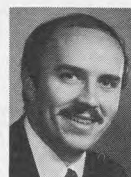
Tom Steffens
Vice President
234-2462



John Henderson
Vice President
234-2463



Tony Pougoulatos
Asst. Vice President
234-2647



Jim McLaughlin
Asst. Vice President
234-2673



Dave Wittenborn
Bond Officer
234-2691



Rick Patton
Bond Representative
234-2877

— WANT ADS —

Rates are \$5.00 per line per insertion. Add \$3.00 for file letters per insertion. Identity of file letter advertisers cannot be revealed.

Northwestern Banker
306 - 15th Street
Des Moines, Iowa 50309
Phone 515/244-8163

SERVING PROFESSIONALLY

Banking, Financial & Business Personnel
Iowa and Nationwide
CAPITAL PERSONNEL SERVICE
714 U.C.B. Building, 515-283-2545
Des Moines, Iowa 50309

POSITION AVAILABLE

MANAGING OFFICER—for a \$12 million bank in Western Nebraska. Must have operational as well as credit experience. Agricultural background helpful. Excellent salary and fringe benefits. Send resume and snapshot, in complete confidence, to Mel Adams, Box 209, Ogallala, Nebraska 69153. (PA)

MARKETING OFFICER—\$70 million Minnesota bank. Send resume to file QBX c/o Northwestern Banker. (PA)

CEO—\$30 million dollar ag bank chain. Eastern Nebraska. Experience required in all phases of banking. Must be extremely skilled, competent, and likeable. Send resume to file QBV, c/o Northwestern Banker. (PA)

Ag. loan officer wanted with 5-10 years loan experience. Good salary. In \$25 million bank in northwest Iowa. Phone Dale Anderson, 712/786-1153. (PA)

Experienced Iowa banker for **Vice President** and **Cashier**. Contact C.H. Walsh, president, Farmers & Merchants Bank & Trust, Box 928, Burlington, IA 52601. Phone 319/752-3661. (PA)

SEE THE SUMMIT!!!

Three-Bedroom and Two-Bedroom, two bath townhomes available for sale or rent. Most have covered hot tubs on the deck. Prices range from \$114,000.00 to \$128,000.00. Financing available. Contact:

DWAYNE SMITH
Paradise Properties, P.O. Box S
Dillon, Colorado 80435
Phone: 303/468-5846

POSITIONS AVAILABLE

Commercial Lender for eastern Iowa bank. Requires 5 years or more experience and college degree, good family background. Salary to \$36,000

Number Two Person for N.W. Iowa bank. Salary Mid-\$20's

Ag Rep for north central Iowa bank. Requires two or more years experience. Salary \$22,000

Senior Ag Lender for N.W. Iowa Bank. Requires 5-10 years experience. Salary \$32,000

CEO for larger South Dakota bank, Ag related. Salary open

Number Two Person for major bank in outstate Nebraska. Requires solid experience in administration and lending. Salary \$40,000

CEO for community bank in eastern Nebraska. Salary open

Number Two person for smaller eastern Nebraska community bank. Salary to \$25,000

Cashier for larger eastern Iowa bank. Requires 5 or more years of solid operations experience and data processing knowledge. Salary open

Office Manager with Ag background for central Iowa bank. Salary \$25,000

Commercial Lender for major Iowa bank. 3-5 years experience. Salary Open

Write or call in confidence to Malcolm Freeland, Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays fee.

Walk down the tellers line this morning. Are you proud of their appearance? If not, call us and find out how only \$1.00 per day per teller will help.



523 N. Main St., Carroll, Ia., 51401 712-792-2748

FOR SALE

Ready to move to new location. Offering complete furnishings for a bank, including 4 teller stations, 1 reception desk, 1 large executive desk, 2 executive desks, 3 book-keeping desks, 10 nests safe deposit boxes in good condition. Contact: Wall Lake Savings Bank, Wall Lake, Iowa 51466. Phone: (712) 664-2311. (FS)

BANK SYSTEM SALES

We are looking for a sales person based in Cedar Rapids/Waterloo area to sell a commercial bank computer system. Sales and/or banking experience preferred. Draw against commission. Send resume to:

MBS, Inc.
6810 Rover Street
Omaha, NE 68106
Attention: Mr. Bill Pierce

AG BANKING SPECIALISTS

SINCE 1968

(515) 394-3145
NEW HAMPTON, IA 50659
(712) 779-3744
MASSENA, IA 50853

agri CAREERS, INC.
THE ORIGINAL AGRICULTURAL RECRUITER

POSITIONS AVAILABLE

Junior Commercial Loan Officer Salary to \$25,000

Operations/Cashier Salary to \$30,000

Investment Supervisor Salary to \$35,000

Correspondent Banker Salary to \$30,000

Senior Vice President/Chief Loan Officer Salary to \$50,000

Please write or call in confidence to: **Brad Boe, finance specialist, Management Recruiters, 7625 Metro Boulevard, Suite 350, Minneapolis, Minn. 55435. Phone 612/835-4666.**

FOR LEASE

Drive-up window unit 8' x 12' complete. Good air-conditioning and heat. Available Nov. 1st — 401 Queens Court, Sioux City, IA 51104. Phone 712/239-2315. (FL)

IOWA NATIONAL BANK CURRENCY



WANTED FOR PERSONAL COLLECTION
Also paying top prices for other "types" of U.S. currency and financial paper.

DON MARK
Box 1, Adel, IA 50003 • 515/270-8170

BANKERS AVAILABLE

Ag Lender with three years experience and farm background. Salary \$20,000

Number Two man in small western Iowa community bank. Four years experience, and all insurance licenses. Salary \$25,000

Executive in \$15 million bank with 20 years exp. and college degree. Licensed for all lines. Salary open

President of smaller Illinois community bank seeks new situation in southern Iowa, Missouri or central Illinois. Salary \$32,000

Senior Vice President/Retail Banking in \$120 million bank. Salary neg.

Strong Second Man in smaller Iowa community bank. Salary \$32,000

Commercial Lender in larger community bank. Has been examiner. Salary \$33,000

Computer Specialist and data processing marketing expert. Salary \$40,000

Top Administrative Officer, age 36, MBA degree and heavy experience. Salary \$50,000

Cashier with four year experience, college grad. \$23,000

Installment Officer with 12 years experience. Salary \$25,000

CEO of community bank, age 32, excellent background in ag loans and investments. Seeking future growth situation. Salary \$35,000

Trust Officer w/law degree and estate planning experience. Salary \$35,000

Write or call Malcolm Freeland, Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays reasonable fee.

TIME TEMPERATURE QUALITY SIGNS

- Designed
- Manufactured
- Installed

\$2895



P.O. Box 263
Grand Island, Nebraska 68801
(308) 384-0111

- I would like to sell my majority bank stock.
- I would like to buy majority bank stock.

Please Contact: J. Mason Henry

Charles E. Walters Co., Inc.

39 Ginger Woods Road, Valley, Nebraska 68064
Phone: (402) 553-6400

POSITIONS AVAILABLE

COMMERCIAL LOAN—head dept. for \$80MM community bank. Some background in Agri-business credits desired. \$40,000

SECOND OFFICER—profitable \$30MM rural bank. Strength in Agri-loans along with some operations experience required. \$30,000

AGRI-LOAN—opportunity to function as senior Ag-officer in \$25MM bank. Degree and four years or more as Ag-lender desired. \$25,000

JUNIOR COMMERCIAL LOAN—progressive suburban bank is adding to staff. Formal credit analysis background with some lending experience will qualify. \$22,000

AGRI-LOAN—rural affiliate of holding company seeks Ag-lender with 2-3 yrs. experience. Degree preferred. \$20,000

OPERATIONS—opportunity to assume second position in \$20MM rural bank. Some exposure to Agri-credits desired. \$28,000

All inquiries confidential. Resume' and salary history requested.

TOM HAGAN & ASSOCIATES
of Kansas City
2024 Swift - Box 12346
North Kansas City, MO 64116
816/474-6874

"Serving the Banking Industry Since 1970"

Vol. 11 No. 23 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$18.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.