

NORTHWESTERN Banker Newsletter

Vol. 11 No. 26

Des Moines, Iowa

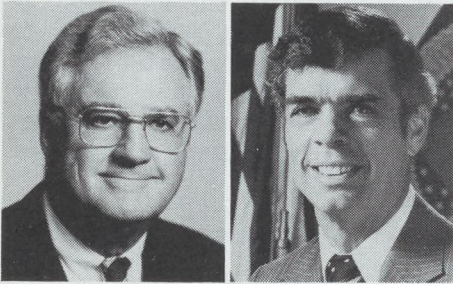
October 18, 1982

At ABA National Ag Conference—

Secy. Block to Address Ag Bankers

SECRETARY of Agriculture John R. Block will address the 1982 National Agricultural Bankers Conference to be conducted November 7-10 by the American Bankers Association at the Marriott Hotel in Chicago. Secretary Block will speak at the closing general session Wednesday morning.

William H. Kennedy, Jr., chairman of National Bank of Commerce in Pine Bluff, Ark., who will become



W.H. KENNEDY, JR. J.R. BLOCK

president of the ABA on October 19 at the ABA convention in Atlanta, will be the keynote speaker for the opening conference general session Monday morning.

The National Ag Conference total program reflects the changing lending environment that is prompting bankers to step beyond traditional bounds of lending in an effort to help farmers who are facing cash flow problems and eroding financial positions.

The conference consists of a series of general sessions, concurrent workshops and forums, with nearly 60 speakers — government officials, academicians, consultants and expert bankers — covering more than 25 major topics that will highlight the new banking trends and services of the '80s.

Topics for concurrent workshops scheduled throughout the conference reflect these new trends, with subjects that range from stress management and dealing with the farm customer, new and innovative financing arrangements for land issues, and water and energy issues for agricultural users ... to new tax law implications in leasing. There are 14 concurrent workshops scheduled. Each participant will be able to attend at least three.

Other titles include bankruptcy, analyzing complex loans, alternative sources of funds for agricultural lending, how to access and manage risk, agri-business financing, family farms, all-risk crop insurance, and the agricultural credit outlook.

Addressing the marketing aspects of agricultural banking, a series of four in-depth discussion forums will focus on: marketing strategies for farm commodities, marketing strategies for agricultural bank services, computer aids

in bank agricultural lending, and spread and gap analysis for agricultural banks.

Attendees will have an opportunity to attend two out of the four discussion forums, which will be offered twice during the conference program.

Internationally known farm broadcaster Orion Samuelson, vice president and agricultural service director for WGN Continental Broadcasting Co., Chicago, will moderate a general session panel discussion on the outlook for agriculture as it applies to livestock and dairy products, feed and food grains, and the international market for grain commodities.

In cooperation with the Chicago Board of Trade and the Chicago Mercantile Exchange, two special post conference seminars will be presented Thursday and Friday, November 11 and 12. The day-and-a-half seminar will provide bankers with an opportunity to better understand the options available in dealing with price risk and the uncertainties in working with farm customers. Attendees will actually visit the Board of Trade and the Mercantile Exchange to take an in-depth look at futures trading with a special emphasis on the impact that hedged collateral has on agricultural loans.

For more information about the 1982 Agricultural Bankers Confer-



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ence, contact the Agricultural Bankers Division, American Bankers Association, 1120 Connecticut Ave., NW, Washington, D.C. 20036, or call (202) 467-4851 or 4850. □

Securities Industry Asks Fed Ban on Sweep Accounts

The Federal Reserve Board announced October 5 that it is scheduling an informal hearing before the Board's staff to gather information and give interested parties an opportunity to express their views in connection with a petition to the Board by the Securities Industry Association to prohibit the operation of sweep accounts by member banks.

Comment also may be submitted in writing.

The hearing is scheduled for November 3 and 4, 1982, at the Board's offices in Washington, D.C. 20551.

Iowa News

The 1982 Iowa Bankers Association Consumer Lending Conference (formerly retail banking conference), will be held November 3 and 4 at the Des Moines Hyatt located at 6215 Fleur Drive.

Bankers attending the two-day conference will hear speakers address timely topics concerning consumer credit, operations, manufactured housing, debt collection and asset liability management. Dr. Hale Starr, who will talk about non-verbal communications, is scheduled to wrap up the conference Thursday

noon.

Look for the complete program schedule and spouses program in the October 25 issue of the NORTHWESTERN BANKER *Weekly Newsletter*.

* * *

"A Problem Loan Seminar" is being held October 28 from 8:00 a.m. to 4:00 p.m. at the Des Moines Hyatt. The seminar, sponsored by Iowa Bankers Association and the Iowa Chapters of BAI and AIB, is intended for commercial lending officers, credit department managers, loan review officers and bank personnel responsible for identification and servicing procedures for problem loans.

Preventive maintenance is stressed throughout the seminar, which is being presented by Dennis McCuistion, McCuistion & Associates, Irving, Tex. The session is primarily designed to help bankers identify and handle potential problem loans.

DES MOINES: Lawrence H. Frowick is taking early retirement October 31 as vice president in the correspondent banking division of Continental Bank of Chicago, after working 40 years with the bank, most of that time serving banks and corporate accounts in Iowa and northern Illinois. Herman C. Kilper, president of Bankers Trust Company here, announced last week that on November 1 Mr. Frowick will become senior vice president of BTC, "with responsibility to coor-

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dinate an expanded commercial business development program, with special emphasis on the development of a regional banking program." Both Mr. and Mrs. Frowick are natives of Des Moines.

DES MOINES: 57 winning entries from the 1982 Addy Awards Competition will be on display in the main lobby of Bankers Trust, Seventh and Locust, October 6-30. The Addy Awards honor top advertising communications created by companies and advertising agencies in central Iowa during the past year. The annual awards competition is sponsored by the 300-member Advertising Professionals of Des Moines Inc.

ESSEX: By order dated September 3, 1982, the Federal Reserve Bank of Chicago approved the application of Essex Iowa Bancorporation, Inc. to acquire 80% or more of the stock of the First National Bank of Essex. Principal stockholders of Essex Iowa Bancorporation, Inc. are John R. Liljedahl, LaVone M. Liljedahl and Ernest J. Liljedahl.

Nebraska News

HASTINGS: First National Bank of Hastings has announced that the bank will be open for business at its new location at Eighth and Burlington today, October 18, and that plans have been completed for a week long Grand Opening at its new Main Bank location beginning Tuesday, October 26-30. The bank has made a commitment to donate \$1.00 to the Hastings United Way Campaign for every person that attends the Ribbon Cutting Ceremony scheduled to be held at 10:00 a.m. on the 26th. That contribution will be over and above the bank's regular annual contribution.

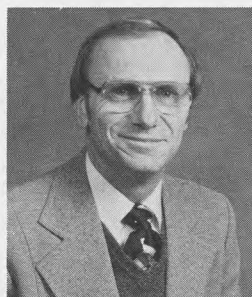
OMAHA: John R. Cochran, 39, has been named president and chief operating officer of the United States National Bank, according to

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\$150,000	FREDERICKSBURG, IOWA Sewer Revenue Pledge Orders Interest: 6-1 and 12-1	9-01-1983	7.00%	12.96
\$200,000	GLENWOOD, IOWA Sewer Revenue Pledge Orders Interest: 6-1 and 12-1	12-01-1983	7.00%	12.96
\$150,000	HARLAN, IOWA Electric Revenue Pledge Orders Interest: 6-1 and 12-1	6-01-1984	7.25%	13.43
\$125,000	IOWA GREAT LAKES SANITARY DISTRICT General Obligation Construction Warrants Interest: 6-1 and 12-1	12-01-1983	6.75%	12.50
\$195,000	MILFORD, IOWA Electric Revenue Pledge Orders Interest: 6-1 and 12-1	6-01-1983	7.00%	12.96
\$100,000	TIPTON, IOWA Electric Revenue Pledge Orders Interest: 6-1 and 12-1	6-01-1984	7.25%	13.43

IN THE OPINION OF COUNSEL INTEREST ON THESE PLEDGE ORDERS IS EXEMPT FROM ALL PRESENT FEDERAL INCOME TAXATION AND ALL PROPERTY TAXATION IN THE STATE OF IOWA.

Pledge Orders are issued in accordance with the provisions of Chapter 384, Code of Iowa, 1981, as amended, to provide funds necessary for the construction of improvements to municipal utilities. In the opinion of counsel, Pledge Orders are subject to the first lien of outstanding debt, if any, and together with such outstanding debt are payable solely and only from the future net revenues (except where otherwise indicated) of the respective municipal utilities.

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.

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● Donald J. Murphy, bank chairman. He will assume his new post December 1. Mr. Cochran, currently president and chief executive officer of the Northwestern National Bank of Rochester, Minn., will succeed James R. Campbell who will move to vice chairman. As previously announced, Mr. Campbell will become chairman on April 1, 1983. He also serves as regional executive for banks in Nebraska and Western Iowa and also for the First Northwestern Trust Company.

Minnesota News

● IVANHOE: Walter Strangman has been elected president and managing officer of First Bank Ivanhoe, succeeding James J. Howard, who has resigned. Mr. Strangman joined First Bank in 1982 as vice president of credit, and has been associated with First Bank System since 1958.

● MINNEAPOLIS: Northwest Bancorporation has named Arlan Tengwall to the post of senior vice president and head of its agriculture business group. He previously was vice president and manager of the agricultural credit division of Northwestern National Bank of Minneapolis. This new position was created as part of an extensive reorganization announced in August that will include formation of four business groups, all headed by a senior vice president and based at the corporate headquarters.

● MINNEAPOLIS: Ernest C. Pierson has been elected president and chief

executive officer of Midland National Bank, effective October 1. He joined the bank as an assistant vice president, commercial lending, in 1965, advanced to vice president in 1967 and was named head of commercial lending in 1970. Mr. Pierson was promoted to executive vice president and elected a director in 1975. Prior to joining Midland Bank, Mr. Pierson was with the Bank of America and the Bank of Los Angeles.

Illinois News

NAPERVILLE: Stephen E. Giere has been named president and a director of The First Bank. This announcement was made following the closing purchase of the Naperville bank by Northern Trust Corporation, Chicago. Mr. Giere was associated with Northwest Commerce for four years prior to this appointment. The First Bank, following regulatory approval, will be renamed Northern Trust Bank/Naperville. James A. Norini, former president of The First Bank, will assume executive responsibilities at the Colonial Bank of Schaumburg, also recently purchased by Northern Trust Company.

South Dakota News

MITCHELL: Northwestern National Bank of Sioux Falls and the First Mitchell National Bank jointly announced that Northwestern has agreed to purchase First Mitchell, pending approval by First Mitchell's shareholders and appropriate regulatory authorities. Northwestern chairman Charles P. (Buck) Moore and Herman Lerdal, president of First Mitchell, said that after the acquisition the Mitchell facility will continue to operate as a full service branch of Northwestern. First Mitchell National Bank, located in south central South Dakota, had assets of \$92.0 million and deposits of \$83.0 million as of September 30. With assets of \$546 million and deposits of \$483 million, Northwestern National Bank of Sioux Falls is a wholly owned subsidiary of Northwest Bancorporation.

North Dakota News

MINOT: The Federal Reserve Bank

of Minneapolis has approved the application of Westbrand, Inc., to become a bank holding company and acquire First Western State Bank, and to continue to sell credit life, accident and health insurance exclusively to bank customers.

Montana News

BOZEMAN: Richard D. Walter has been elected vice president and manager of retail lending of First National Bank, according to Harry W. Newlon, president. Mr. Walter began working for the bank in 1970, serving most recently as manager of the personal banking center.

THREE FORKS: Three Forks Bancorporation recently received approval from the Federal Reserve Bank of Minneapolis to acquire Security Bank of Three Forks.

Wyoming News

CASPER: Affiliated Bank Corporation of Wyoming has announced that its proposed acquisition by John D. Murchison, Jr., has been terminated due to failure of the parties to agree on all significant terms of the proposed transaction.

CODY: H.J. Winterholler has been promoted to executive vice president of Shoshone-First National Bank. The position of executive vice president has been vacant since the retirement of D.R. Stott in January, 1981. Mr. Winterholler joined the bank in 1959 as a teller. K.L. Miller was also named senior vice president and cashier.

GLENROCK: Don Pfaff has joined the Security Bank as vice president and cashier, announced E. Rube Rider, president. Mr. Pfaff comes from Lingle State Bank of Lingle, where he has been vice president and cashier from inception of the bank in August, 1979. He has 19 years previous banking and finance experience.

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POSITION AVAILABLE

EXPERIENCED AG LOAN OFFICER (min. 2 yrs.)— \$42 million bank, N.E. Iowa. Salary open. Must be skilled at cash flows; a self-starter. Send resume to file QBZ, 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)

POSITIONS AVAILABLE

CEO for central Iowa bank of \$10 million . . . Salary mid \$30

Commercial Lender for major Iowa bank. Requires at least five years experience in larger bank . . . Salary \$36,000

Commercial Lender for eastern Iowa community bank. Requires five or more years experience and degree . . . Salary \$36,000

Commercial Lender for major Wyoming bank. Requires heavy lending background . . . Salary \$38,000

Senior Ag Lender for N.W. Iowa bank. Requires at least five years lending background in commercial bank. . . . Salary \$35,000

Cashier for bank in major outstate Nebraska city . . . Salary \$25,000

Insurance Manager for key bank in larger North Dakota town. Excellent Salary, benefits, and car . . . Salary open

Insurance Manager for Nebraska Community bank . . . Salary open

Number Two Person for eastern Nebraska community bank . . . Salary \$25,000

Ag Rep for N. Iowa bank. Must be able to document and work out cash flows for ag loans. . . . Salary Open

Cashier for bank in major eastern Iowa city. . . Salary Open

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

WANT TO BUY

Individual wants to acquire Iowa or Nebraska bank. Contact Mike Keim at Thurman State Bank (IA) or phone 402/397-5161. (WTB)

Drive-up window unit. Contact Janet Daters. Fidelity Brenton Bank & Trust, Box 310, Marshalltown, Ia. 50158. Phone: 515/754-5627. (WTB)

LEASING GENERALIST

CEO of Iowa based leasing company desires career change. Seeks management of bank affiliated lease venture. Salary open. Reply to: Box 3954, Urbandale, IA 50322. Phone 515/278-0016. (PW)

POSITION WANTED

Single male, age 26, seeks banking opportunity, preferably in midwest. Past experience has been county agent work and manager of paying and receiving bank station. Complete resume and references will be furnished. Contact Kevin Lipetzky, Box 154, Kensal, North Dakota 58455. (PW)

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AG LENDING OFFICERS

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Ag Lender with Iowa State Degree and bank experience seeks central Iowa position . . . Salary \$25,000

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

Trust Officer with law degree and estate planning experience seeks Iowa or western Illinois position. . . . Salary \$35,000

Commercial Lender with experience in \$100 million bank. . . . Salary \$30,000

Ag Lender with one year in community bank, college degree and farm background. . . . Salary \$16,500

Number Two Man in community bank. Four years experience and insurance licenses. College grad. Ag Loan Exp. . . . Salary \$25,000

Insurance Agent seeks South Dakota or Nebraska Bank Agency opportunity . . . Salary Negotiable

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POSITIONS AVAILABLE

All positions are in Missouri, Arkansas, Kansas or Oklahoma

Ag/Commercial Lender, \$40mm, small town to \$27,500

Business Coordinator, Multi-Banks, metro to \$45,000

Agriculture Lender, \$30mm, small town to \$28,000

SVP, Commercial Department Head, bank over \$200mm to \$75,000

President, \$50mm, Suburban bank to \$55,000

President, \$4mm, small town Open

Commercial Loan Officer, Prime location Open

President, New Charter, resort location to \$35,000

#2 Man, \$45mm, Suburban bank to \$40,000

President, \$30mm, population 40,000 Open

Correspondent Lender, Commercial Dept., metro to \$35,000

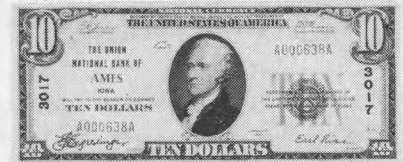
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POSITIONS AVAILABLE

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MARKETING OFFICER—supervise special program for affiliates of large holding company. Degree and knowledge of bank services desired. \$20,000

COMMERCIAL LENDER—growing wholesale bank located in major midwestern city. Degree and 3-4 yrs. lending experience with seven figure credits. \$32,000

SENIOR LENDER—supervise all lending activities in \$70MM community bank. Degree and proven track record in commercial and ag-credits required. \$36,000

AGRI-LOAN—handle all ag loans for medium size rural bank. Prefer Iowa native. \$24,000

INTERNAL AUDITOR—\$50MM bank close to large midwestern city. Degree and some audit experience necessary. \$18,000

REAL ESTATE LOAN—background in commercial real estate and construction loans required. Will head dept. in \$150MM bank. \$28,000

All inquiries confidential. Salary requirements and resume requested.

TOM HAGAN & ASSOCIATES

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"Serving the Banking Industry Since 1970"

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