NORTHWESTERN Banker Newsletter

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Unified Banking Can Help Restore Nation's Confidence

IN HIS final address to members of the American Bankers Association at the 108th annual convention in Atlanta October 19, Lew Jenkins, retiring ABA president, stated: "There is nothing intrinsically wrong with the economy. It's a huge, surging thing. In looking down the road, I see consumers coming back strong into the marketplace. I see increased spending, which will improve the cash flow in the economy. And, I see interest rates coming down—this is already happening. All these conditions will lead to greater incentives for production—incentives for the guys who own the factories to produce more and to hire more people."

L. JENKINS

Mr. Jenkins repeated that he feels this will be a consumer-led recovery period. He pointed to worldwide demand and listed some prerequisites "to make it possible for us to compete in world markets." He listed these as: 1. Build the confidence level in institutional stability—especially the Fed. 2. Build confidence "that the Social Security system will remain viable, that it will be made sound." 3. Creation and continuation of an atmosphere where business can do business. —getting excessive regulation off the back of business. 4. A banking system that is not only sound, but also flexible.

Mr. Jenkins said "The banking system is somewhat like a transmission system—keeping it functioning smoothly is essential to directing the movement of the economy. It doesn't matter how big or powerful the engine; without a transmission that transforms that power into forward motion, you just don't get anywhere.

Mr. Jenkins said in order to keep the transmission system moving smoothly, "we need freedom that will help us compete with the unregulated outsiders...If we don't get these regulatory freedoms, if the banking industry doesn't pull together, these unregulated outsiders are going to come along and pull off the best parts of our business. They'll be doing this not only at our expense, but at the expense of our would-be depositors and customers."

He referred, then, to the steps taken to date to obtain greater freedom for banking and, in particular, the recently enacted Garn/St. Germain bill. He acknowledged there were parts of the bill no banker liked or wanted, but said the necessity for compromise with determined legislators who had the vote mandated the need for ceding certain points in order to gain others. He added, "think how much more we could have accomplished if we had acted with the singleness of purpose that the securities industry and the insurance industry displayed."

Mr. Jenkins then directed attention to 1983 and beyond, stating that Congressional leaders have promised they will take up the matters advocated by banking leaders, and that "Chairman Garn has established clearly and publicly that early next year his top priority will be consideration of these matters."

Recalling Newton's law that *Force = Mass X Acceleration*, Mr. Jenkins said *Mass* is represented by the more than 14,000 banks in the nation, and the number of officers and staff in all these banks can create enough *Force* to get things done. "But we need to get this industry mobilized," he stressed, "to provide the other element in the equation—*Acceleration.*"

"To increase *Acceleration* and, therefore, increase *Force,*" he continued, "we need to work on two areas: Education and communication. ABA is *the* source for banker education...Use the industry ads ABA makes available to all member banks (to aid communication). Send people from your banks out to talk to people in the community, to talk to young people in high schools

about business and about banking... Everything you need for both these areas, education and communication, is available through the ABA.

I've referred to banking as the transmission system in our economy. But, when it comes to getting action on Capitol Hill, the ABA, if you will, also acts as a kind of transmission system. Your association is the mechanism for translating the political power of the entire banking industry into concrete and effective action.

"This effective action won't come about if we splinter our impact—and the *Force* of our industry. We need to speak with one voice, and one message."

Mr. Jenkins concluded by stating, "We need to apply ourselves diligently to bolster the faith and confidence in our institutions that will help our country maintain a position of world leadership.

"And, we must move to attain and keep order in the marketplace. It starts right here." □

Iowa News

ANDREW: The State Banking Board gave approval last week for Andrew Savings Bank to move to Bellevue, about 12 miles northeast, and retain an office in Andrew. Andrew State Bank has about $12 million deposits. Bellevue State Bank has about $18 million deposits. Andrew's population is about 1,100; Bellevue's is about 2,300.

DES MOINES: Robert A. Baudler has recently accepted the position of vice president, commercial loans, at Hawkeye Capital Bank & Trust. His new position will include supervising commercial, real estate and agricultural loans as well as overseeing the compliance and credit departments of the bank. Mr. Baudler joined the bank a month ago and has served in several capacities in Hawkeye Bancorporation over the past nine years.

FAIRFAX: John L. Krall, 91, died October 10 in Cedar Rapids after a short illness. Mr. Krall was associated with several banks in Iowa throughout his life including Commercial Savings Bank of Iowa City from 1911 to 1919 and Hills Savings Bank from 1919 to 1924, where he served as cashier. In 1924 he was one of the founders of Fairfax State Savings Bank, where he served as cashier, executive vice president and then president. He was currently serving as an honorary director. Mr. Krall was noted as the second oldest banker in Iowa having served 70 years in banking.

KEOKUK: Mrs. Chris (M.L.) Pappas, 50, died suddenly of a heart attack October 26, in a Ft. Madison hospital. Mr. Pappas moved from West Des Moines October 1 to join State Central Savings Bank of Keokuk as executive vice president. Mrs. Pappas was in nearby Donnellson visiting their daughter, Debra L. Kirchner, assistant vice president of Citizens State Bank, when she was stricken Tuesday morning. She was taken immediately to a hospital 10 miles away in Ft. Madison, where she died. Burial services were held last week in East Moline, Ill.

Nebrasks News

ALEXANDRIA: Bill Apking has announced the sale of the State Bank of Alexandria, which he has been president of since 1971, pending final approval of banking regulatory agencies. The bank is being purchased by Aurora banker James McBride and associates, and Bob Wolf, who will serve as president of the bank. Mr. Wolf had previously worked for Packers National Bank in South Omaha.

RUSHVILLE: Richard Otto has joined Stockmen's National Bank of Rushville as vice president, in addition to having purchased an interest in the bank. He previously was with Packers National Bank of Omaha in the correspondence division.

Minnesota News

The Twin Cities Chapter of the Bank Administration Institute has announced an "Effective Writing and Procedures" seminar November 18 from 8:30 a.m. to 4:00 p.m. at the

Supplement to
Northwestern Banker Newsletter
11-1-82

Carleton D. Beh Company

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

NEW ISSUE **MOODY'S: A1**

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

$17,000,000
AMES, IOWA

Electric Revenue Bonds, Series 1982

DATED: November 1, 1982 DENOMINATION: $5,000

Both principal and semiannual interest (January 1 and July 1; first coupon due July 1, 1983) payable at the office of the City Treasurer, Ames, Iowa.

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

MATURITIES

	10.50%	
$ 360,000	January 1, 1987	8.25
935,000	January 1, 1988	8.50
	10.40%	
$1,030,000	January 1, 1989	8.75
	10.00%	
$1,135,000	January 1, 1990	9.00
1,245,000	January 1, 1991	9.20
1,365,000	January 1, 1992	9.40
1,500,000	January 1, 1993	9.60
1,640,000	January 1, 1994	9.75
1,785,000	January 1, 1995	9.90
1,945,000	January 1, 1996	10.00
	10.10%	
$2,000,000	January 1, 1997	10.10
	10.20%	
$2,060,000	January 1, 1998	10.20

*Callable in inverse order on January 1, 1993 at 102.00% declining to 100% on January 1, 1997

LEGALITY TO BE APPROVED BY BELIN, HARRIS, HELMICK & HEARTNEY, ATTORNEYS, DES MOINES, IOWA

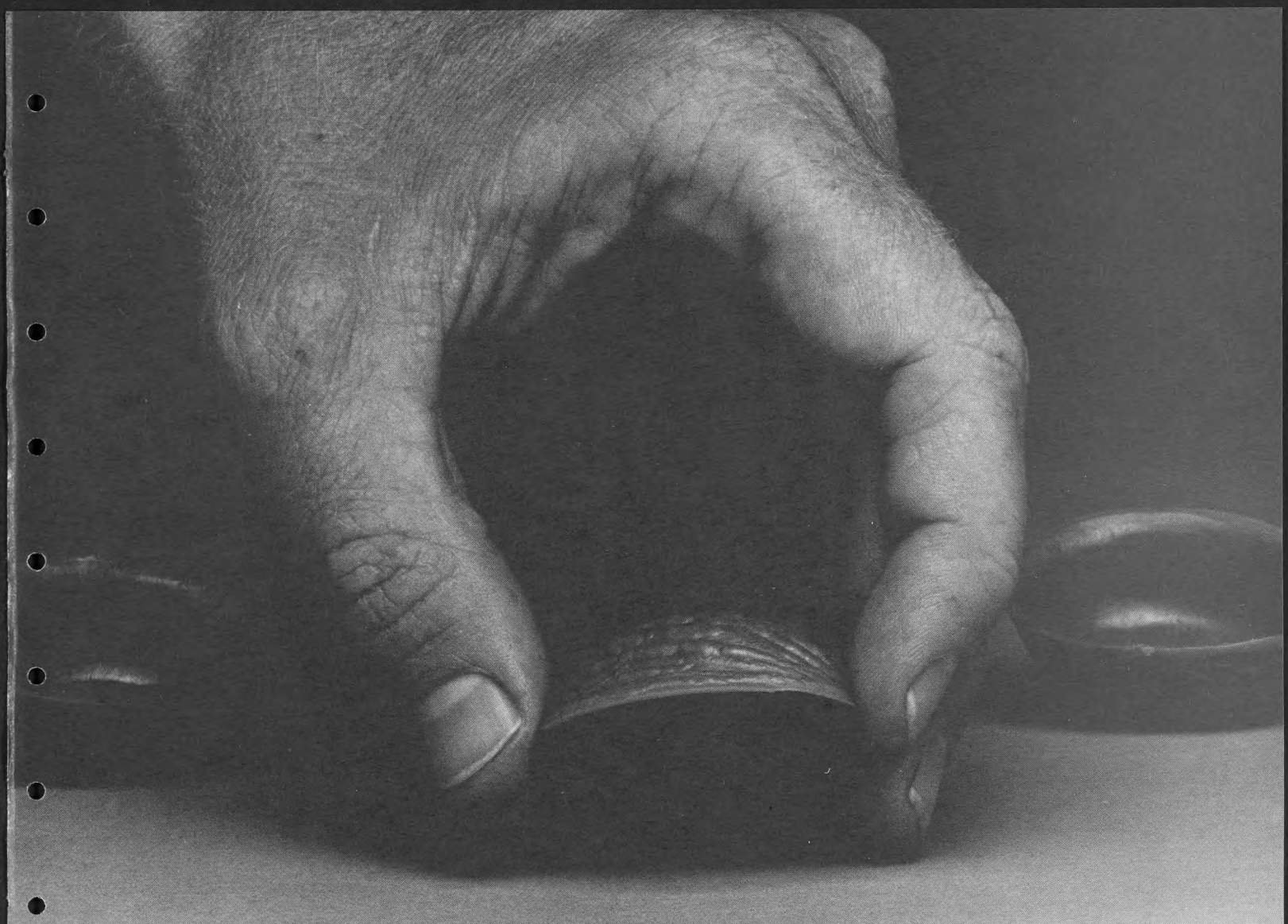
The City of Ames is located in Central Iowa, approximately thirty-two miles north of the City of Des Moines, the State capital. Incorporated in 1869, the City has experienced steady growth and has become the principal city in Story County. The City occupies an area of 20 square miles and has a population estimated by the City to be 45,775. While the City is adjacent to and is within the economic influence of the Des Moines/Polk County Standard Metropolitan Statistical Area, it maintains a unique cultural and economic identity. Iowa State University, with a fall 1982 enrollment of 24,420 and a staff of over 7,000 is an integral and major part of the community. Ames also serves as a retail center, with a regional shopping center complementing retail and service establishments.

The Ames Municipal Electric Light and Power Plant and System was established pursuant to an election in 1896. Since that time the system has been periodically updated within the area of generating capacity and distribution facilities. The System now serves the entire City, as well as certain installations of Iowa State University, either by direct service or by wheeling power generated by the Iowa State University generating facilities. The present service boundary of the Ames Electric Utility covers an area of approximately 19 square miles and includes approximately 12,598 residential customers, 1,498 commercial customers, and 230 industrial customers.

The Series 1982 Bonds are being issued to finance the estimated balance of the costs of acquisition and construction of the Project. Proceeds will be used to call and retire Electric Revenue Pledge Orders, Series 1981, heretofore issued to provide interim funds to defray the construction costs.

HISTORIC AND CURRENT EARNINGS

	Net Revenue Available for Debt Service	Debt Service	Coverage
1979	$4,100,295	$2,569,275	1.60x
1980	5,778,210	2,989,718	1.93x
1981	6,432,203	2,981,406	2.16x
1982	7,163,133	2,947,943	2.43x



Monitoring collateral shouldn't be a guessing game.

And you thought you knew where the collateral was.

Why run the risk of doing all your usual thorough paper work and documentation and then find your collateral has gone to market? Without your knowledge.

That's where Collateral Control comes in. Whether it's agricultural products, manufactured goods or anything that can be counted — Collateral Control will help your bank secure working capital loans.

Today's creative lenders are putting together more and more loan packages that include a revolving line of credit against receivables and inventory. And in the process they're discovering what some banks have known all along. That asset-based lending can be perhaps the *most* secure form of lending.

See how your bank — with the help of Collateral Control — can grow and profit with asset-based lending.

Do not assume that you have a situation too difficult to manage. If you can put a fence around it or a roof over it, Collateral Control has the service to fit your specific need.

Write us today. And get control of your loan collateral.

COLLATERAL CONTROL CORPORATION

Now available — comprehensive all new collateral management booklet.
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NWB - 11-1-82

Name_____ Title_____

Institution_____

Address_____

City_____ State_____ Zip_____

Mail to: **COLLATERAL CONTROL CORPORATION**

Corporate Office
444 Lafayette Road
St. Paul, MN 55101
612/222-7792

Normandy Motor Inn, Minneapolis.

Guest speaker for the seminar is Elizabeth Perry, a partner in the communications firm, Berry and Associates.

Persons interested in attending should contact Frank N. McKean, Midland National Bank, (612) 372-7119.

BELLINGHAM: Gary Blahosky, assistant cashier at State Bank of Bellingham for the past two years, has been named executive vice president and managing officer, replacing Gene Noonan, who vacated the position earlier this year. Brian Haugen has joined the bank as assistant cashier.

MINNEAPOLIS: W. James Armstrong, president and chief executive officer of Northwestern National Bank, has announced plans to relocate the Lincoln branch, presently located at Hennepin Ave. and Eighth Street, to 1221 Nicollet in the Loring redevelopment area. The bank will occupy 11,000 square feet on the first floor of an eight-story building. The Lincoln branch will continue to operate at its present location until the move to the new facility, which will offer full-service banking and 24-hour instant cash.

LAKE BENTON: James Hella has been named president of the Lake Benton Farmers State Bank. He had previously been employed for the past 11 years at the Twin Valley State Bank, most recently as executive vice president.

Illinois News

ROCKFORD: R. Richard Bastian III has been named president and chief executive officer of First National Bank & Trust Company. He succeeds Howard E. Bell, who will remain as chairman but will devote his time to First Community Bancorp, Inc., the multi-bank holding company where he serves as chairman, president and chief executive officer. Mr. Bastian has been serving as president and chief executive officer of Republic Bank and Trust Company of Tulsa, Okla.

South Dakota News

VERMILLION: The board of directors of First Bank of South Dakota has promoted Vern O. Holter, presently vice president and manager of the bank's community banking center in Vermillion, to the position of president. The announcement was made by Nels E. Turnquist, chairman, who added, "This promotion reflects an expanded authority for the manager of a community banking center to address the financial needs of the community he serves."

North Dakota News

LEHR: Central Dakota Bank Holding Company recently received approval from the Federal Reserve Bank of Minneapolis to become a bank holding company through the acquisition of the Central Dakota Bank in Lehr.

Wyoming News

CHEYENNE: The board of directors of First Wyoming Bank, N.A., has announced that Robert T. Noel, president and chief executive officer, has resigned his post to accept a position with another banking organization. The board also announced that it has elected Daniel B. Clawson, executive vice president of the bank, to be acting president and chief executive officer. He joined the bank in 1980 as vice president and senior loan officer.

POSITION AVAILABLE

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)

TRUST OFFICER—Eastern Iowa location. Salary open depending upon experience. Marketing skills important. Send resume to file RBD, c/o Northwestern Banker. (PA)

MANAGING OFFICER—Position open immediately for manager of a $9 million south central Minnesota bank. Phone Dale Harberts, 507/368-4261 or L.A. Omundson, 605/335-1508. (PA)

Aggressive, sales oriented person with some agricultural lending experience to be **manager of branch office.** Responsibilities to include calling on prospective customers, supervision of branch staff and to be part of management team of a rural eastern Iowa community bank. Must be self-starter and interested in community activities. Salary determined by experience and education. Send resume to file RBE, c/o Northwestern Banker. (PA)

Aggressive NW Illinois bank has an immediate opening for an **AGRICULTURAL LENDER.** Must have experience in agricultural lending, farm management, and have an agricultural degree. Will have some exposure to commercial lending also. Excellent benefits. Salary commensurate to experience. EOE. Send resume to file RBF, c/o Northwestern Banker. (PA)

LOAN OFFICER—Some commercial loan experience. $25 million bank in NE Iowa. Write file RBG, c/o Northwestern Banker. (PA)

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
Vice President, Commercial/Agri lender, $70mm	to $35,000

Eighteen years of banking serving as President of both rural and metropolitan banks enables me to find the right banking environment for you. I assure your confidentiality. Phone or send resume to: **Don W. Schooler & Associates, 901 A. West Jackson, Ozark, Missouri 65721. Phone (417) 485-6020 (9a.m. - 5 p.m.).**

DON SCHOOLER Jr. AND ASSOCIATES

"Successful Banking is Quality Personnel"

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)

EXPERIENCED accountant/bookkeeper, with proven track record in all phases of office bookkeeping and accountancy, seeks position with responsibility for all aspects of a business office. Fully experienced in completing and filing on time all federal and state government reports; preparation and reports of payroll; handling all aspects of billing and collection of accounts receivable; preparation of P&L statements; compiling and updating year-end inventory and depreciation schedule; maintaining stocks and CDs; converted from NCR 400 to IBM 1130 computer. Planned and reorganized bookkeeping procedures that eliminated all over-time needs. Successful record as accountant and office manager and in supervising business personnel. Husband has moved to Des Moines area for new position. If you want an experienced, happy person to bring accuracy, neatness and promptness to your accounting and bookkeeping functions, contact file RBH, c/o Northwestern Banker. (PW)

POSITIONS AVAILABLE

Commercial Loan Officer A.V.P. ..... Salary to mid $30's

Junior Ag. Loan Officer ..... Salary to $23,000

Commercial Loan Officer ..... Salary to $25,000

Vice President Production Credit—Correspondent or national accounts background. Ag experience a must. Salary to $42,000

Correspondent Banker ..... Salary to $30,000

Please write or call in confidence to **Brad Boe, finance specialist, Management Recruiters, 7625 Metro Boulevard, Suite 350, Minneapolis, Minn. 55435. Phone 612/835-4466.**

FOR SALE

$99.00 per month will put a single pocket proof machine in your bank. Phone 308/384-5995 for details. (FS)

One Three-M Secretary II Photo Copy Machine. Factory reconditioned. Two years old. Model 360 AG. Under maintenance agreement to 8-1-82. $800.000. Call 402/374-2020. (FS)

POSITIONS AVAILABLE

Ag Lenders needed by four northern Iowa community banks. Prefer college degree and minimum of 3 years banking experience ..... To $28,000

Cashier for $60 million midwestern bank. Requires minimum of 5 years experience in larger community bank. Lending knowledge helpful ..... Salary open.

Number Two Person for Nebraska community bank. Requires knowledge of operations/ag lending ..... Salary to $28,000

Cashier for central Nebraska bank ..... Salary $25,000

Office Manager for major western Iowa bank ..... Salary $25,000

Insurance Manager for major bank in North Dakota. Requires management experience in larger bank agency ..... Salary open.

Executive V.P. with solid lending experience for $40 million bank ..... Salary open.

Correspondent Officer for $2 billion city bank ..... Salary to $40,000

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

COMMERCIAL LOAN OFFICER

$85 million Central Minnesota Bank. Candidate should have commercial lending experience with a corporate bank or completed Commercial Banking School. Opportunities to grow with the bank. Excellent benefits. Send resume & salary requirements. Write file RBB, c/o Northwestern Banker. (PA)

BANKERS AVAILABLE

Commercial Lender with eight years of experience in $100 million bank $35,000

CPA/Chief Financial Officer of Thrift Institution ..... Salary negotiable.

Real Estate Executive with 16 years experience in all phases ..... Salary negotiable.

Bank Examiner with eight years of experience. Strong in loan analysis. ..... Salary $30,000

Auditor/CPA with seven years experience in major banking firm ..... Salary $30,000

Strong Second Man in community bank seeks new opportunity ..... Salary $32,000

Ag Lender with ag degree and limited experience ..... Salary $16,000

Cashier with college degree and four years experience ..... Salary $23,000

Senior Ag Lender with college degree ..... Salary $32,000

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

POSITIONS AVAILABLE

AGRI-LOAN/OPERATIONS—opportunity for second officer position in $20MM rural Iowa bank. Primary duty will be Agri-Loans. $25,000

CASHIER—$30MM community bank within 60 miles of metro-area. Prefer three yrs. or more experience in similar size institution. $25,000

COMMERCIAL LOAN—suburban bank with aggressive loan philosophy. Degree and minimum five yrs. commercial loan experience. $38,000

SENIOR LOAN OFFICER—all lending areas, including Ag, will report to this position. $60MM community bank. $40,000

SECOND OFFICER—manage loan portfolio for $25MM rural bank. Knowledge of operations helpful. $30,000

AGRI-LOAN—addition to staff of $15MM rural bank. Degree and two-three yrs. experience required. $18,000

AUDITOR—$50MM suburban bank. Handle all internal audit functions. Accounting degree desired. $20,000

CONTROLLER—serve as chief financial officer for $80MM urban bank. Prefer CPA with bank experience. $40,000

Other career opportunities available for junior and senior officers. Resume' and salary requirements requested.

TOM HAGAN & ASSOCIATES
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North Kansas City, MO 64116
816/474-6874

"Serving the Banking Industry Since 1970"

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