

NORTHWESTERN Banker Newsletter

Vol. 11 No. 40

Des Moines, Iowa

January 24, 1983

Letters Deluge Congress Protesting Withholding

An outpouring of letters to members of Congress protesting the recently enacted bill for withholding of 10% on interest and dividends was described last week by a veteran Washington observer as "the largest ever seen on any issue." The mail was still pouring into Congressmen at mid-week, many of whom have gotten on the bandwagon to co-sponsor remedial legislation.

The American Bankers Association has been conducting a nationwide blitz through member banks to encourage bank customers to write to their Senators and Representatives, and IBAA has done the same through its membership. Apparently it has paid off, according to estimates of the mail volume stacking up.

Repeal legislation is expected to move forward in a week or so when the new Congress gets moving.

Iowa News

BUSSEY: Raymond Vanderhorst, vice president at State Bank of Bussey, has been elected chairman of the board of the bank.

DES MOINES: Barbara L. Hein has been elected vice president in the Metropolitan Commercial Services Division of United Central Bank of Des Moines, N.A., according to

Robert G. Millen, president and CEO. Ms. Hein, who joined the bank in 1979 and was elected to assistant vice president in 1981, was previously employed by the Brenton National Bank of Des Moines.

EDGEWOOD: Steven A. Brady, cashier of Community Savings Bank, was also elected vice president at the annual meeting. Jacqueline A. Johnson, assistant cashier, was also named data processing coordinator. Stockholders at their meeting approved application for trust powers for the bank.

FARLEY: Nancy A. Dunkel was promoted recently to assistant vice president at Farley State Bank. Also, Lynne A. Gibbs, assistant cashier, was appointed personnel officer, and Robert J. Wilwert was named assistant ag loan officer.

GIBSON: Craig Arendt has been named cashier of the Gibson Savings Bank. That title formerly was held by Larry Arendt, who continues as president. Craig Arendt continues his duties as manager of the bank's insurance agency.

GRISWOLD: Sara Thornton Bates, who joined Griswold State Bank in 1978 and has been internal auditor since 1981, has been elected assistant cashier.

MANCHESTER: Richard E. Tool has retired as vice chairman and trust officer of the Farmers & Merchants Savings Bank and by unanimous vote of the stockholders was elected an honorary director. He was president of the bank until several years ago and is a past president of the Iowa Bankers Association, of which he is a 50-year member. Michael W. Dunn was advanced from vice chairman to president, succeeding Cecil W. Dunn, who continues as chairman.

MELBOURNE: Chairman William L. Welp of the Melbourne Savings Bank has announced the election to president of Gary L. Northrup, who was formerly executive vice president.

MOUNT AYR: Jack Elliot, executive vice president at Security State Bank, Mount Ayr, will retire Feb. 28 after 11 years of service with the bank. Mr. Elliot, an ag lender, will remain on the bank's board of directors and will remain as a representative to Hawkeye BAN/PAC.

WYOMING: R.L. Orth, executive vice president, Citizens State Bank, has announced these promotions: Harlan R. Jacobson, cashier, also named first vice president; David C. Butterworth and James D. Eichhorn to assistant vice presidents.



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PLEASE RETURN YOUR BANK DIRECTORY FORM

Questionnaires for the 1983 Iowa and Nebraska Bank Directories were mailed to all banks in the two states early in January. We ask your assistance in having these forms returned as soon as possible in order to expedite the early publication of the directories.

Nebraska News

CRAWFORD: Dan L. Fisher, president of the Crawford State Bank, and his wife, Alice, have sold the bank to Charles R. Leffler, Sr., and Charles R. Leffler, Jr., of Lincoln. Mr. and Mrs. Fisher are moving to Grand Island. Charles Leffler, Sr., has been elected chairman and president. No other changes are planned. Mr. Leffler also owns the Sioux National Bank at Harrison and the Security State Bank at Holbrook.

ELGIN: At their annual meeting directors of the Bank of Elgin promoted Judy Hestekind and Joan Bergstrom from assistant cashiers to assistant vice presidents. The bank completed the year in its recently remodeled building that doubled the bank's physical size.

LINCOLN: National Bank of Commerce has received approval for three more CBCT units which will be located at Winthrop Road & Ryons, 14th and Superior Streets, and 4135 South 48th Street.

NORTH LOUP: Stephen Blocher has been advanced to cashier at North Loup Valley Bank, according to Emil Hrebec, president. He has been with the bank since September, 1981. He succeeds James A. Bodyfield, who resigned as vice president and cashier to join Nebraska State Bank at Ord as a vice president.

VERTON: Robert J. Creighton, Sr., recently resigned as chairman of the Bank of Overton, but remains on the board of directors. He is succeeded by his son, Robert J. Creighton, Jr. Mrs. Jean McTygue, cashier, also was named a vice president, and Donna Margritz was elected assistant cashier. Ken Hurner continues as president.

PENDER: The Pender State Bank has named Mavis Berg vice president, Evelyn Webster cashier and Alane Vollers assistant cashier.

RANDOLPH: Vernon Viergutz, president of the First State Bank, has announced the election of Sandy Burbach as assistant cashier.

SWANTON: Charles R. Leffler, Sr., has sold the Bank of Swanton to James D. Krantz, president of First National Bank in Bayard, where Mr. Krantz will continue to live. Thomas A. Bass continues as president of the Bank of Swanton.

Minnesota News

As outlined in last week's issue, the Minnesota Bankers Association

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will host its 22nd annual Senior Bank Management Conference February 8-9 at the Radisson Hotel, St. Paul. This is the meeting at which senior bank management hosts members of the Minnesota legislature and their spouses at the evening reception and dinner. This year a special afternoon session has been put together as a panel of three of the state's top economists, who will be discussing the future direction of the Minnesota economy. The legislators have been invited as MBA's contribution to this legislative process. The following conference details now are available:

Tuesday, February 8

1:30 p.m.—Briefing on Legislative Issues.

3:00 p.m.—Mini-Conference on "Economic Options '83." Panelists: Prof. Wilbur Maki, professor of agriculture and applied economics, University of Minnesota, St. Paul; Representative John Brandl (DFL-Minneapolis), economist at Hubert Humphrey Institute, University of Minnesota; Dr. Sung Won Sohn, senior vice president and chief economist, Northwestern National Bank, Minneapolis.

6:15 p.m.—Reception and dinner with state legislators and spouses as special guests.

Wednesday, February 9

9:00 a.m. through noon luncheon and speaker. Topics: "Bank Man-

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4.00	3.586	3.552	3.517	3.483	3.448	3.414	3.379	3.345	3.310	3.276	3.241
.50	4.086	4.052	4.017	3.983	3.948	3.914	3.879	3.845	3.810	3.776	3.741
5.00	4.586	4.552	4.517	4.483	4.448	4.414	4.379	4.345	4.310	4.276	4.241
.50	5.086	5.052	5.017	4.983	4.948	4.914	4.879	4.845	4.810	4.776	4.741
6.00	5.586	5.552	5.517	5.483	5.448	5.414	5.379	5.345	5.310	5.276	5.241
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11.00	10.586	10.552	10.517	10.483	10.448	10.414	10.379	10.345	10.310	10.276	10.241

Municipal Interest Rate	Taxable Equivalent Yields										
	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00
4.00	6.641	6.578	6.513	6.451	6.386	6.323	6.258	6.195	6.130	6.067	6.002
.50	7.567	7.504	7.439	7.377	7.312	7.249	7.184	7.121	7.056	6.993	6.928
5.00	8.493	8.430	8.365	8.303	8.238	8.175	8.110	8.047	7.982	7.919	7.854
.50	9.419	9.356	9.291	9.229	9.164	9.101	9.036	8.973	8.908	8.845	8.780
6.00	10.345	10.282	10.217	10.155	10.090	10.027	9.962	9.899	9.834	9.771	9.706
.50	11.271	11.208	11.143	11.081	11.016	10.953	10.888	10.825	10.760	10.697	10.632
7.00	12.197	12.134	12.069	12.007	11.942	11.879	11.814	11.751	11.686	11.623	11.558
.50	13.123	13.060	12.995	12.933	12.868	12.805	12.740	12.677	12.612	12.549	12.484
8.00	14.049	13.986	13.921	13.859	13.794	13.731	13.666	13.603	13.538	13.475	13.410
.50	14.975	14.912	14.847	14.785	14.720	14.657	14.592	14.529	14.464	14.401	14.336
9.00	15.901	15.838	15.773	15.711	15.646	15.583	15.518	15.455	15.390	15.327	15.262
.50	16.827	16.764	16.699	16.637	16.572	16.509	16.444	16.381	16.316	16.253	16.188
10.00	17.753	17.690	17.625	17.563	17.498	17.435	17.370	17.307	17.242	17.179	17.114
.50	18.679	18.616	18.551	18.489	18.424	18.361	18.296	18.233	18.168	18.105	18.040
11.00	19.605	19.542	19.477	19.415	19.350	19.287	19.222	19.159	19.094	19.031	18.966

Arthur Anderson & Co.
(data source)

December 6, 1982

4 agement Planning"; "Review of De-regulation"; "Federal Legislation"; "Communications and Marketing in a Changing Environment" (BAAP's Full Service Banking new TV campaign will be previewed at this time); "Comments" by new Minnesota Banking Commissioner John Chisholm.

CLARKS GROVE: New officers elected at State Bank are: John J. Narverud from cashier to president; Donald H. Benson, vice president, also named chairman; Garnet Folie to cashier, and Barbara Wright elected assistant cashier.

DULUTH: Leonard Griffith has retired as senior vice president at First National Bank after a 30-year career with the bank.

HOPKINS: John Raymond, president of First Bank Hopkins, has announced these promotions: Jim Cory, head of operations; John McDonald, head of credit administration; Delores Olen, head of retail banking division, and Bruce Watson, real estate division, all to senior vice presidents. Rod Brostrom, manager of the personal banking center, and Brad Krogman, manager of the sales finance department, were named assistant vice presidents.

HOPKINS: William D. Wilkening, president of Northwestern Bank-West, has announced these promotions: William H. Hrabe, human

relations, and Douglas M. Bach, real estate banking, to vice presidents. James K. Francis, commercial banking, and James A. Stavenger and Gary H. Boylan, consumer banking, to assistant vice presidents. Ernestina L. Judd to consumer banking officer, and Scharlott A. Walstedt to corporate secretary.

MINNEAPOLIS: Commissioner of Banks John Chisholm has approved consolidation of Metropolitan Bank Bloomington and Metropolitan State Bank under charter of the latter at 4930 34th Avenue South, Minneapolis, and retaining a detached facility at 1551 East 78th St., Bloomington, and one at the airport terminal. Total capital is \$1,332,700.

NEW ULM: John Wiesnewski, who joined Farmers and Merchants State Bank last September, recently was advanced to president to succeed George A. Volz, who retired after 35 years with the bank. Mr. Wiesnewski previously was with Commercial State Bank, St. Paul for seven years, leaving there as a senior vice president, and prior to that spent seven years with First Bank St. Paul. David Lynn was promoted at F&M State Bank to vice president. He has been with the bank five years.

ST. PETER: John Bresnahan has been advanced to senior vice president in charge of operations at First National Bank. He has been with

the bank 25 years, most recently as a vice president.

WHITE BEAR LAKE: Alan Burchill has been elected vice president and manager of retail banking at the head office of First State Bank. Debra Bisek succeeds him as manager of the Little Canada detached office and has been elected assistant vice president. Thomas Hansen has been elected assistant vice president-commercial lending.

South Dakota News

ABERDEEN: Teresa (Terry) L. Flamboe has joined the First National Bank staff as assistant vice president in the credit department. A native of Wyoming, she was with First Wyoming Bank at Laramie since 1977, resigning there as vice president in charge of lending and compliance to move to Aberdeen with her husband.

PIERRE: Mike J. Clark was elected senior vice president in charge of branch administration at Bank-West, N.A., with supervision of branches in Onida, Vivian and Kadoka, as well as the insurance agencies owned by the bank in those towns. He had 18 years previously with National Bank of South Dakota. Charles H. Burke III, supervisor of teller operations; Judy Clark, installment loan department; Jay Nagel, ag loan department, and Sandy Zinter, commercial department,

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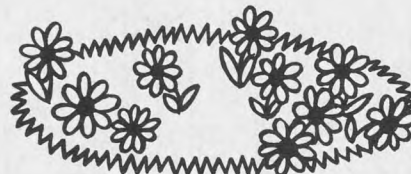
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all have been elected assistant vice presidents.

WEBSTER: Duane H. Podoll, formerly executive vice president and cashier of Day County Bank, has been elected president to succeed R.C. "Bob" Franzen, who continues as chairman. Lynda N. Klungseth, with Day County Bank in Webster since it opened in 1974, was named cashier. Mr. Podoll also has been with the bank since 1974. Prior to that he was with Farmers & Merchants Bank and Trust, Aberdeen, and was assistant professor of economics at Northern State College, Aberdeen.

Illinois News

The Illinois Bankers Association is sponsoring its annual legislative trip to Washington, D.C., January 30-February 2. The trip scheduled earlier in January by AMBI was cancelled in order to join the IBA forces in view of the recent vote to consolidate the two organizations into one.

Also, IBA has appointed nominating committees in the five regions of the state to present a slate from which five persons will be selected from each region to serve on the new 30-member IRA board of directors. The three officers of IBA and three of AMBI will automatically be on the board. Since four of them are in Region 3, that region will select only one additional board member. The other two officers are from Region 1, so only three will be nominated there.

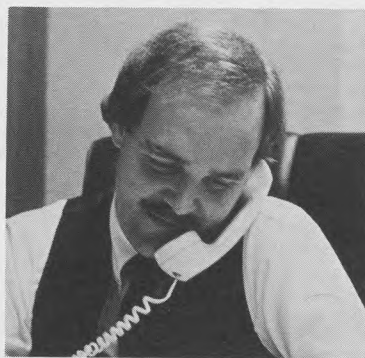
A sixth group or region, as outlined in the merger agreement, is made up

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of the 10 largest banks in the state and they will place five persons on the new IBA board.

The elections will be held in February on a date to be selected. Other persons wishing to be on the ballot must file independently with IBA and have endorsing signatures of 25% of the banks of their region.

North Dakota News

BELLE FOURCHE: Morris Carlson has been elected vice president of Tri-State National Bank, effective February 1.

BISMARCK: James L. Hilgers, cashier at First Bank Bismarck, has also been elected vice president, it was announced by Bob Westbee, president of the bank.

FAIRMOUNT: Directors of Peoples State Bank recently elected Jeffrey L. Ellsworth as an assistant cashier.

HEBRON: Hebron Bانشares, Inc., recently purchased controlling interest of the Security Bank from Herb Kisse, who will continue at this time as president of the bank. Dale Pahlke, formerly vice president

of Farmers State Bank of Winner, S.D., has been elected executive vice president and CEO of the Security Bank. He succeeds Harold Knudtson, who will be in charge of insurance and remain as a bank director. John M. Shonsey, chairman of the bank in Winner, as well as American State Bank in Yankton, S.D., and American National Bank of Omaha, Nebr., will be chairman at Hebron.

LITCHVILLE: Gary Justesen was advanced from cashier to president at Litchville State Bank, succeeding Dennis Anderson, who retired after 17 years as president. Mr. Anderson continues on the board. Jerald Johnson was promoted to assistant vice president and cashier and was elected a director.

Montana News

BIGFORK: The Federal Reserve Bank of Minneapolis has given approval to the application by Flathead Holding Company of Bigfork to become a holding company through acquisition of the Flathead Bank of Bigfork.

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AG LOAN OFFICER—Minimum two years banking experience required. Ag degree a plus. \$60 million central Iowa bank. Send resume to file RBR, c/o Northwestern Banker. (PA)

OFFICER POSITION in northwestern Iowa. Minimum 3-5 years experience necessary. Insurance operations & loans. Contact Stanley O. Nervig, Vice President, Farmers State Bank, Marcus, Iowa 51035. Phone 712/376-4154. (PA)

AG DEPARTMENT—Immediate opening for agricultural loan officer (or trainee) with a minimum of 3 years bank experience. Potential for advancement. Good compensation and fringe benefits. Growing independent bank (\$29 million) in central Minnesota town of 1,000. Send resume to file SBB, c/o Northwestern Banker. (PA)

AG LOAN OFFICER—\$50 million central Iowa bank. Three years banking experience required. Ag degree desirable, but not absolutely necessary. Send resume to file SBD, c/o Northwestern Banker. (PA)

COMMERCIAL LENDING OFFICER—Progressive \$33 million southeastern Nebraska bank has an opening for experienced commercial loan officer. Salary commensurate with experience. Write file SBG, c/o Northwestern Banker. (PA)

#3 LOAN OFFICER—\$21 million north central Iowa bank. Prefer some experience. Send minimum salary requirement with resume to file SBH, c/o Northwestern Banker. (PA)

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LOAN OFFICER for \$18 million bank in north-central Illinois. Manage loan portfolio. 3-5 years experience needed. Send resume to file SBJ, c/o Northwestern Banker. (PA)

VPI/OPERATIONS OFFICER—\$30 million bank in rapidly growing area of Kansas City is seeking an experienced individual as part of senior management team. Attractive salary. Send resume to file SBK, c/o Northwestern Banker. (PA)

AG LOAN OFFICER needed in a \$17 million east-central Nebraska bank. Prefer farm background with a degree and insurance licenses. Salary open. Send resume to file SBL, c/o Northwestern Banker. (PA)

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Cashier, \$5mm bank, small town Open
Auditor, \$25mm bank, small town Open

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agri CAREERS, INC.
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POSITIONS AVAILABLE

Senior Commercial Lender for Colorado bank. Requires minimum of five years experience in larger bank Salary to \$45,000

Loan Review Specialist for Illinois banking group, located in northern Illinois Salary to \$40,000

Auditor/Loan Review person for \$150 million midwest bank Salary to \$28,000

Ag Representative for central Iowa bank. Requires two or more years experience Salary to \$25,000

Commercial Lender for southeast Iowa bank. Requires three years experience Salary to \$38,000

Correspondent Officer for major Upper Midwest Bank. Ag and commercial lending experience plus college degree preferred Salary to \$38,000

Commercial Lender for suburban bank in major Nebraska city Salary to \$40,000

Operations/Cashier position in northwest Iowa community bank Salary to \$28,000

Ag Lending/Insurance position in northwest Iowa bank near Lakes area Salary open

Ag Representative for northwest Iowa. Requires a minimum of one year's experience Salary \$22,000

Number Two Person for southeast Iowa community bank. Operations experience required. Salary \$27,000

Ag Representative for bank in major Iowa college town ... Salary open

Operations position for North Dakota bank... located in great hunting and fishing area Salary \$22,000

Ag Lender position for bank near Des Moines. Some knowledge of operations a plus Salary \$25,000

We have many other positions open at present, so if you want to move up and further your career at this time, write of call Malcolm Freeland, Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone 515/282-6462. Employer pays fee.

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1105 State St. Tama, IA 52339 515/484-2479

POSITIONS AVAILABLE

CEO—\$40MM community bank affiliated with holding company. Requires solid commercial loan background and excellent interpersonal skills. Challenging and rewarding opportunity for aggressive and profit oriented banker. \$ Open

BRANCH LENDER—handle installment, real estate and some commercial credits for facility of Missouri resort area bank. \$20,000

COMMERCIAL LENDER—opportunity to manage loan portfolio in \$75MM suburban bank. Prefer degree and experience in similar size bank. \$38,000

AGRI-LOAN—serve as senior officer in \$15MM rural bank. Degree in Ag desired. \$26,000

PRESIDENT—small rural bank with majority of credits in cattle and feeder lots. Some background in operations required. \$33,000

OPERATIONS—second position in \$35MM community bank. Handle internal operations, budgets, reports and asset-liability management. Accounting degree preferred. \$28,000

Sample listing of current openings. For consideration, forward salary requirements and resume. All inquiries strictly confidential.

TOM HAGAN & ASSOCIATES
of Kansas City

2024 Swift - Box 12346
North Kansas City, MO 64116
816/474-6874

"Serving the Banking Industry Since 1970"

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