

NORTHWESTERN Banker Newsletter

Vol. 11 No. 41

Des Moines, Iowa

January 31, 1983

Legislatures Study Bank Issues

A HUMOROUS sign that hangs in many offices reads: "No man's life, liberty or property are safe while the legislature is in session!"

While the Congress has been getting its share of the limelight in recent days, important events also have been taking place in some of the state legislatures. Here is a brief report on some in the midwest:

Nebraska—The biggest news broke Monday, January 24 when the First National Bank of Omaha stunned independent bankers with its testimony before the banking committee that it would not oppose LB58. That bill would make multi bank holding companies permissible in Nebraska and would add three full service facilities to those now authorized. While the other four large banks in Omaha and Lincoln had favored MBHC legislation in previous years, First National had remained aligned with the Nebraska Independent Bankers Association. As recently as January 10, the bank co-sponsored with NIBA a legislative dinner.

The bank's spokesman, Dennis O'Neal, vice president, acknowledged that "Politically, times have changed... we are gradually losing this fight...being realists, we feel we must also turn...It is time for a change - a change which comes reluctantly. LB58 represents a compro-

mise...with which neither side is fully satisfied. The First National Bank will not oppose LB58 as amended." In response to a direct question asking if that meant the bank would support passage of the bill, Mr. O'Neal said "Yes."

The banking committee advanced the bill to the floor on a 5-3 vote. The NIBA is joined in its opposition to the bill by the Farm Bureau Federation, the Farmers Union Organization and Nebraska State Grange, according to the NIBA.

Iowa—The Iowa Bankers Association supports HF67 which reinstates the authorization to charge two points on mortgages. That was inadvertently returned to its former status when the bill was amended last year, which restricts banks to adding a 1 point charge only after the first \$12,500. The bill has passed the House already and is in the Senate commerce committee.

Legislative leaders have told Iowa banks, S&Ls, credit unions and holding companies to get together, review proposed legislation and list those areas where they agree and report back. That meeting was to be held January 28, with a meeting scheduled for February 7 with the banking subcommittee.

Minnesota—The Minnesota Bankers Association opposes SF4, which would, in effect, impose a moratorium on real estate foreclosure ac-

tions, especially those regarding farming enterprises. The MBA is concerned because the bill destroys real estate as collateral. It would have the effect of drying up credit where real estate is used as collateral. Another bill being considered, but not adopted as of last week, would apply the same effect to all real estate mortgages.

The MBA also is concerned about proposed legislation that would reorganize the Department of Commerce, which consists of securities, banking and insurance. The MBA's concern is that the bill, as discussed would weaken the regulatory effectiveness of the banking department. The bill has not yet been introduced.

Montana—Bob Reiquam, immediate past president of the Montana Bankers Association and president of First Bank Great Falls, spoke for the MBA when he said the association supports Gov. Schwinden's "Build Montana Program." However, he said, the bankers are concerned about the legality of certain investments and about loaning state funds to start new businesses. He said repayment ability and sufficient cash flow necessary for a successful business are ignored by Initiative 95.

The Illinois legislature had just come out of the starting blocks last week. South Dakota and North Dakota have not yet reported any major banking legislation being considered. □

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Iowa News

AMES: University Bank and Trust Company has promoted Wayne Wilson to senior vice president and trust officer and Letitia Harder to operations officer. In addition, Josephine Knudson, widow of the bank's former chairman and CEO, was elected to the board of directors.

CORYDON: John Brewer, president of Citizens State Bank, has announced the following promotions: Dennis Thomas, vice president; Sally Collings and Charles Schumacher, assistant vice president; Harold Kelly, auditor; Banetah Street, assistant cashier, and Kathy Warren, executive secretary to replace Phyllis Moser who retired after 17 years with the bank.

DUBUQUE: Three new directors were elected to the board of American Trust and Savings Bank last week. They are: Douglas H. Buswell, president, Interstate Power Co.; Leo F. Kane, executive vice president, and Leo J. Meier, senior vice president and secretary-trust department, both of the bank staff.

DURANT: Ted T. Ketelsen, senior vice president and manager of the New Liberty office, was honored

with an open house recently on the occasion of his 40th anniversary with the bank.

MILFORD: S.I. Russell, 82, who began his banking career in Nebraska in 1917 and served as president of Dickinson County Savings Bank from 1937 to 1973, died January 13.

SIoux CENTER: Stanley W. Speer, who joined First National Bank in 1977, has been promoted to vice president at the bank.

SIoux CITY: Loren P. "Larry" Miller, formerly vice president of planning and product development for First National Bank, has joined the First National Bank and Trust Company of Ada, Okla., as senior vice president of operations.

SIoux CITY: The February meeting of the Northwest Iowa Group of NABW will be held in conjunction with the Iowa Bankers Group 1 meeting February 12 at the Marina Inn, South Sioux City. Marie Wilson of the IBA staff will moderate a program featuring Roger McKellips, president, State Bank of Alcester, S.D.; James O'Kane, Iowa legislator, Sioux City, and Suzanne O'Dey-Schenkens, lobbyist, Des Moines.

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Nebraska News

BEAVER CITY: After 26 years of service as cashier, Kenneth C. McClelland has retired from the First State Bank. He will be succeeded by Meredith K. Williams, who joined the bank in 1982.

RISING CITY: Allen Laird has been promoted from vice president to senior vice president by the Farmers State Bank. He has been associated with the bank since 1976.

SCOTT'SBLUFF: Ivan C. Troy, senior vice president of the First State Bank, has retired after 32 years with the bank. He and his wife, Faye, plan to continue to make their home in Scottsbluff.

Minnesota News

CANBY: Howard W. Reiter, president, National Bank of Canby, has announced the promotion of Frank Osowski to executive vice president. John Hansen, cashier, was also named assistant vice president.

DULUTH: Richard Williams has been promoted to executive vice president of First National Bank of Duluth, according to bank president Dennis W. Dunne. Mr. Williams, who has been associated with the bank for 25 years, will continue in his position as regional vice president-human resources for Northwest Bancorporation.

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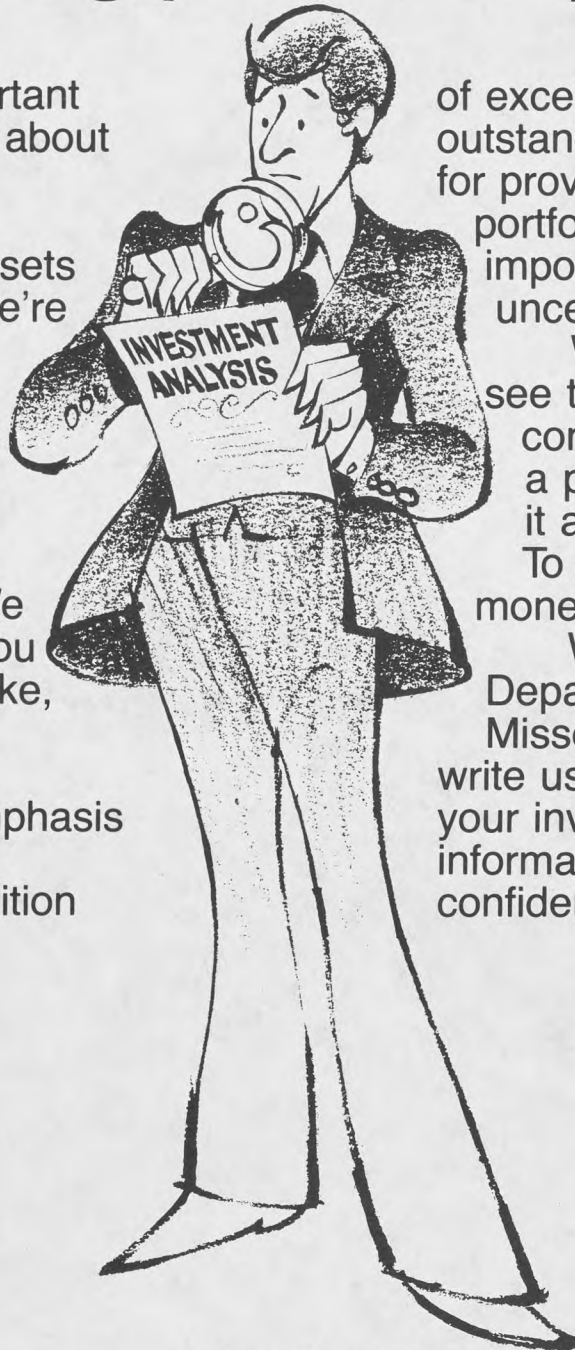
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Municipal Interest Rate	Average Cost of Funds (%)										
	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00
4.00	3.586	3.552	3.517	3.483	3.448	3.414	3.379	3.345	3.310	3.276	3.241
.50	4.086	4.052	4.017	3.983	3.948	3.914	3.879	3.845	3.810	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
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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



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MANKATO: John C. Roise has been named executive vice president and Dr. Margaret Preska has been named to the board of directors at Northwestern National Bank. Dr. Preska is president of Mankato State University. Mr. Roise joined the Mankato bank in 1978.

ROCKFORD: The Rockford State Bank has elected Steven J. Weisz as executive vice president and CEO. Mr. Weisz was formerly president of the First National Bank in Buhl, Minn.

Illinois News

ERIE: Leo Palen, president, Erie State Bank, announces the promotions of Douglas R. Wherry to executive vice president and Melvin L. Nelson to vice president and cashier.

PEORIA: John W. Busey, president, Madison Park Bank, announces the promotions of Fred K. Moore to senior vice president, continuing as head of the lending division; Wayne R. Metz to vice president and cashier, and Donald Fensterman to assistant vice president, installment lending.

SPRINGFIELD: John E. Brubaker, 42, has been elected president and CEO of Firstbank of Illinois Co. Mr. Brubaker joined First National

Bank of Springfield in 1974 and became president and CEO in 1982. Firstbank is the holding company for First National Bank of Springfield.

North Dakota News

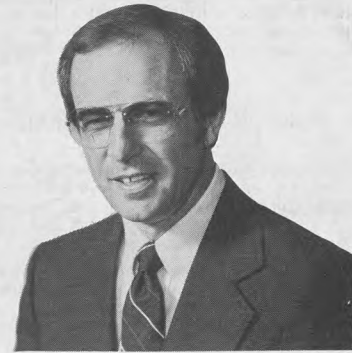
BOTTINEAU: A.S. Benson has resigned as a director of First National Bank and Trust Co., following his recent election as judge of the newly-created tri-county judicial district of Rolette, Bottineau and Renville counties. He had been a director of the bank since 1974 and was instrumental in establishing a fully qualified trust department at the bank and in the establishment of stations at Willow City and Upham.

GRAND FORKS: First National Bank has promoted Paul Stenseth vice president and trust investment officer and Doug Green vice president and trust officer. Beverly Langley and Randy Newman have been advanced to vice president, commercial department. Kris McConn has been promoted to assistant vice president and commercial loan officer, and Jenny Dick has been advanced to assistant vice president and operations officer.

GRAND FORKS: Community National Bank has promoted the following: Dennis D. Douville, executive vice president/cashier; Dave Putbresi, vice president of commercial loans; Janet Elshaug, assistant vice president of new accounts/customer service; John Ouradnik, assistant vice president of operations/data processing; Don Anderson, assistant cashier of marketing, and Jay Weingarten and Maurice Brule, loan officers.

Montana News

BOZEMAN: Darrell L. Berger, formerly vice president of Commercial Savings Scottsbluff, Inc., Scottsbluff, Neb., has joined First National Bank of Bozeman as a com-



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mercial loan officer. And Randy Smith, who joined First Bank System in 1978 as an ag lender with First Bank Havre, joins the Bozeman bank as vice president and assistant manager of commercial loans.

HELENA: Russell K. Smith, cashier, and Rose Melton, specialized service teller, will retire from First Bank Helena after 33 and 31 years respective service, according to Earl Johnson, president.

MILES CITY: First National Bank in Miles City has promoted Robert J. Gersack to senior vice president, Wayne M. Hirsch to vice president, Janet K. Mullen to assistant vice president and Michael E. Jamison to agricultural representative.

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OPERATIONS OFFICER—Immediate opening as a cashier of \$14 million southern Minnesota bank. 3-5 years bank operations experience necessary. Good background in accounting, micro-computers, and farming are important. Reply to file SBR, c/o Northwestern Banker. (PA)

SENIOR OFFICER—Progressive \$50 million central Iowa independent bank has an opening for experienced second person. Applicant must have 7-10 years operations, ag, and commercial loan background. Salary compensated with experience. Write file SBQ, c/o Northwestern Banker. (PA)

Strong, aggressive Agricultural Lender needed for \$35 million bank within 35 miles of Des Moines. Must have seasoned experience in cash flow and analysis, direct farm calling, & work-out loans. Opportunity to be 2nd officer within 1-2 years. Salary commensurate to experience. Send resume & salary history to file RBN, c/o Northwestern Banker. (PA)

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)

#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)

SENIOR LOAN OFFICER—Immediate opening for an ambitious experienced person interested in an outstanding opportunity. Prefer strong Agricultural experience with farm background and ag degree. Excellent compensation and fringe benefits. Mostly dairying, and in a beautiful resort area. Contact R.E. Gandrud, Pope County State Bank, Glenwood, Minnesota 56334. Phone (612) 634-4545. (PA)

AUDITOR—CPA with 2 years experience. Data processing background would be helpful. \$250 million bank in NE Iowa. Send resume to file SBI, c/o Northwestern Banker. (PA)

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)

4-5 years experience in **AG LENDING** to head up department in mid-sized central Iowa bank. Ag degree preferred. Write file SBM, 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)

Mid-sized national bank in northwest Iowa is seeking an experienced **BANK AUDITOR** to head auditing department. Applicant must have 3-5 years bank auditing experience. CPA or CBA a plus. All replies confidential. Send resume to file SBS, c/o Northwestern Banker. (PA)

INSTALLMENT LOAN OFFICER—Experience necessary, preferably bank. Desirable central Iowa location. Write file SBP, c/o Northwestern Banker. (PA)

OFFICE MANAGER—two to four years loan experience necessary. Ag background and bank experience preferred. Excellent opportunity for self-starter. Send resume to Robert E. Chittenden, President, Farmers Savings Bank, Box 670, Mitchellville, Iowa 50169. (PA)

SENIOR OPERATIONS OFFICER & CASHIER needed for \$75 million bank in South Dakota. Position reports to President. Write file SBN, c/o Northwestern Banker. (PA)

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VPI/AG DEPARTMENT HEAD—\$45 million dynamic Iowa bank. New position, requires 5 years experience in ag lending with emphasis on business development. \$35,000 +.

VP/CORPORATE TRUST—\$300 million Iowa bank. 3-5 years experience in administration, tax reporting, investments and business development. Degree required, J.D. is a plus. \$35,000 +.

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President for eastern Iowa community bank. Salary Open

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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 \$28,000

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

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

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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.

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