

NORTHWESTERN Banker Newsletter

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July 18, 1983

BMA Board OKs Merger with ABA

THE board of directors of Bank Marketing Association has decided to recommend to its membership an affirmative vote on a proposal that BMA merge with the American Bankers Association. The mail and/or telephone vote among BMA members is scheduled to take place some time in September.

If approved, BMA headquarters would remain in Chicago at least for the next five years and perhaps permanently. An ABA spokesman said all professional marketing programs would be relinquished by ABA and turned over to BMA. "BMA has tremendous credibility in the marketing field," he said. The affiliation would be known as BMA/ABA. Apparently, BMA would continue as a subsidiary of ABA much as the American Institute of Banking has done since its total affiliation with ABA.

BMA member banks will find a big savings in the affiliation with ABA, to which all the banks already belong. They won't be paying double dues, and all ABA members now will have automatic access to the full BMA activities which cover every aspect of marketing, including an extensive training system, professional seminars and an in-depth marketing library. During the initial five-year period, ABA will commit \$1.7 million to the support of BMA to replace the dues it would otherwise have collected.

Ray Cheseldine will continue as executive vice president of BMA as head of the headquarters staff in Chicago. All current staff will continue in their present positions.

BMA/ABA

Richard M. Rosenberg, current president of BMA and vice chairman of Wells Fargo Bank, San Francisco, said the merger agreement calls for BMA and ABA to alternate the presidency of the BMA/ABA over a five-year period between current elected BMA officers and current ABA marketing division officers. Under this arrangement, the following bank officers would head the merged group in the coming years:

1984-85—Barry Deutsch (BMA), senior vice president, Mellon Bank, Pittsburgh.

1985-86—Robert Krane (ABA), vice chairman, Norwest Corporation, Minneapolis.

1986-87—Smith W. Brookhart (BMA), president, Centerre Bank, Branson, Mo.

1987-88—John A. Russell (ABA), vice president and director of marketing, Banc One Ohio, Columbus.

1988-89—Michael P. Sullivan (BMA), vice president-corporate communications, First Union National Bank, Charlotte, N.C.

Beyond that five-year period, elec-

tion of the president and other officers would be governed by the regular ABA nominating and election system. □

Chiles, Heider Plans Merger

Chiles, Heider & Co. and Shearson/American Express, Inc., have agreed in principle for Shearson to acquire all outstanding capital stock of Chiles, Heider. The purchase price was not disclosed. Charles Heider, president, said the current operating staff of the Omaha-based firm will continue in their present positions. The firm will operate autonomously as a subsidiary of Shearson/A.E., in the same manner as other regional brokerage firms acquired by the New York-based company. Daily brokerage operations will operate under the Shearson/A.E. name, while municipal activities will continue to be operated under the Chiles, Heider name because of its long identification as one of the top 100 municipal underwriters in the nation.

Iowa News

Richard Randall, president of the Dunlap Savings Bank, has announced his candidacy for the office of treasurer of the Iowa Bankers Association for the 1983-84 term. He was chairman of IBA Group 5 from 1979-81 and served on the IBA board of directors during that time. In addition, Mr. Randall has served on the board of ITS, Inc., and the

**SPRENGER,
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AND MESSINA**

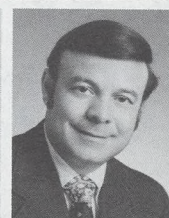
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Iowa Independent Bankers. He is currently on the board of Iowa Bankers Insurance and Services, Inc.

As announced last February, Holmes Foster, president of Banks of Iowa, Inc., also is a candidate for the office of IBA treasurer. Both men received the required number of nominations on the IBA ballot mailed in May and have said they will serve if elected. The election will take place under IBA by-laws by mail ballot in August, with results announced during the IBA annual convention September 19.

CEDAR RAPIDS: Banks of Iowa Computer Services, Inc., has announced the election of Brian C. Scott, currently vice president of

marketing, as president succeeding Brian R. Phillips, who has resigned to take a similar position with the \$6 billion asset Houston based Allied Bancshares, Inc.

DES MOINES: Roger Arwood has resigned as vice president of Bankers Trust Company in the correspondent bank department to join First National Bank of Kansas City.

KEOTA: J.R. Helscher, president, Farmers Savings Bank, will be honored by his associates on the staff and board of directors at a special party for visiting bankers July 22nd on the occasion of his 50th year with the bank. He began working at the bank during his high school days in 1933. A public open house July 24th also will honor Mr. Helscher, as well as mark the 90th anniversary of the bank.

Nebraska News

Nebraska Bankers Association Group Meetings will be held on four consecutive days beginning August 15. The meetings will begin at 5:00 p.m. with an informal rap session with NBA president and staff representatives; cocktails from 6-7:00, and dinner at 7:15 followed by guest speaker Ace Reid, cartoonist for the comic strip Cow Poke.

Dates and locations follow: Au-

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gust 15, group 6, Scottsbluff Inn; August 16, groups 4 and 5, Kearney Ramada Inn; August 17, groups, 1, 7 and 8, Lincoln Hilton, and August 18, groups 2 and 3, Norfolk Villa Inn.

NIOBRARA: Director of Banking and Finance Paul J. Amen closed the Bank of Niobrara at 3 p.m. on Friday, July 8, for reasons of insolvency due to the loan portfolio and appointed the FDIC as receiver. Using the full authority for the first time that was granted by LB 241 during the recent 1983 unicameral session, Mr. Amen approved the purchase and assumption of all deposits and certain assets of the closed bank by the Farmers & Merchants State Bank of Bloomfield. Under terms of LB 241, the Bloomfield bank now is operating a branch in the former Bank of Niobrara building to serve all depositors of the failed institution. At last year-end, the Bank of Niobrara had deposits of \$6,774,000. The Bloomfield bank had total deposits of \$19,915,000. Mr. Amen pointed out that no depositor will suffer a loss under this purchase and assumption.



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NEW ISSUE

MOODY'S: Aa

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

\$3,500,000
MASON CITY, IOWA
General Obligation Bonds

DATED: July 1, 1983

DENOMINATION: \$5,000

Both principal and semiannual interest (June 1 and December 1; first coupon due June 1, 1984) payable at the office of the Bankers Trust Co., Des Moines, Iowa.

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

MATURITIES

| | | | | | |
|-----------|---------------|------|-----------|---------------|-------|
| | <u>6.90%</u> | | | <u>8.40%</u> | |
| \$ 75,000 | June 1, 1986 | 6.40 | \$225,000 | June 1, 1994 | 8.40* |
| | <u>7.00%</u> | | | <u>8.60%</u> | |
| \$100,000 | June 1, 1987 | 6.70 | \$225,000 | June 1, 1995 | 8.60* |
| 125,000 | June 1, 1988 | 7.00 | | <u>8 3/4%</u> | |
| | <u>7 1/4%</u> | | \$225,000 | June 1, 1996 | 8.75* |
| \$125,000 | June 1, 1989 | 7.25 | | <u>8.90%</u> | |
| | <u>7 1/2%</u> | | \$250,000 | June 1, 1997 | 8.90* |
| \$150,000 | June 1, 1990 | 7.50 | | <u>9.00%</u> | |
| | <u>7 3/4%</u> | | \$250,000 | June 1, 1998 | 9.00* |
| \$150,000 | June 1, 1991 | 7.75 | 275,000 | June 1, 1999 | 9.10* |
| | <u>8.00%</u> | | 300,000 | June 1, 2000 | 9.15* |
| \$150,000 | June 1, 1992 | 8.00 | 325,000 | June 1, 2001 | 9.20* |
| | <u>8.20%</u> | | 350,000 | June 1, 2002 | 9.20* |
| \$200,000 | June 1, 1993 | 8.20 | | | |

*Bonds callable June 1, 1993 at 100% plus accrued interest

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

The City of Mason City is located in North Central Iowa on Highway 18 just east of Interstate Highway 35. The City is midway between Des Moines and the Twin Cities of Minneapolis/St. Paul, Minnesota and is the county seat of Cerro Gordo County. The City serves as the principal trading center of north central Iowa. Major employers in the City include: Armour and Co. (meat packing); Northwestern States Portland Cement Co. (cement); A.C. Nielson Co. (market research); Schneider Metal Mfg. Co. (commercial ice machines) and Libbey-Owens Ford Co. (glass). The City operates its own airport with daily service to Chicago, Minneapolis, Des Moines, Omaha, Sioux City and Waterloo. Rail lines serving the City are the Chicago and North Western Railway and Milwaukee Road. There are three commercial banks serving the City with deposits exceeding \$267,266,000 and three savings and loan associations with combined assets of \$413,320,000. The population is estimated at 30,144.

These bonds are being issued for the purpose of financing its share of a program designed to renew the community's primary commercial district. Southbridge, the keystone of this revitalization project, will be a privately developed, enclosed shopping center to be occupied by two major department stores, 40-50 mall shops, a drug store, a cafeteria and movie theatres.

FINANCIAL STATEMENT

| | |
|---------------------------------------|---------------------|
| Actual Valuation, 1982 | \$645,427,971.00 |
| Assessed Valuation, 1982 | 506,022,031.00 |
| Net Direct Debt, including this issue | 4,062,930.00 |
| Net Direct and Overlapping Debt | 4,723,596.00 |
| Population, 1980 estimate: 30,144 | |
| Net Direct Debt: | \$134.78 per capita |
| Combined Net Debt: | \$156.70 per capita |

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.

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OMAHA: The active principals of the Robert E. Schweser Company, Inc., have joined with MBU, Inc. (Municipal Bond Underwriters, Inc.), and have purchased most of the underwriting contracts owned by Schweser. The seven principals of Schweser sold their interest in the firm in June, 1973 to National Bank of Commerce in Lincoln, and were given 10-year employment contracts. The new affiliation with MBU, Inc., was announced upon expiration of that 10-year contract. NBC will continue to own the Robert E. Schweser firm name, which has been incorporated into the NBC investment department. Principals of MBU are William March, Patrick H. Rensch, Robert Roh, Charles Poore, William Abts, Wayne Rasmuss, John Fleming and Micky Krupinsky.

Minnesota News

The Minnesota Bankers Association Commercial Lending School 1983 session will be held August 7-12 at St. Olaf College, Northfield.

The school is designed for the banker with a fundamental knowledge of credit with limited exposure to commercial lending. The curriculum will focus on the "how" and "why" of commercial lending with emphasis on practical application.

MINNEAPOLIS: First Bank Minnehaha recently announced the election of Eric C. Iversen as senior vice

president and Donna M. Raske and Russell E. Kruse, Jr., as vice presidents. Mr. Iversen started at First Bank Minnehaha in 1977 as vice president in retail banking. Ms. Raske joined in 1982 with responsibilities in business development and marketing along with management of the retail banking deposit area. Mr. Kruse started in 1974 as a management associate and most recently managed the retail banking credit division.

Illinois News

The Illinois Bankers Association has joined the Deerbrook State Bank, The Independent Bankers Association of America and the Independent Community Banks of Illinois in a Federal District Court suit in Chicago against the Comptroller of the Currency C. Todd Conover, requesting the Court to stipulate the Comptroller has no power to rule on the application of Dimension Financial in the latter's application for an Illinois bank. The board of directors of the IBA was unanimous in its decision to involve the IBA in this action. (Details of the suit were reported on page two of the July 11 *Weekly Newsletter*.)

CHICAGO: Clarence E. (Bud) Cross has been promoted to vice president in the U.S. Financial Institutions Group at First National Bank. Mr. Cross has a wide acquaintance in Iowa and Illinois where he has served correspondent banks for many years.

South Dakota News

DE SMET: Ken Roeder, currently correspondent banking officer at Security National Bank, Sioux City, Iowa, has been named president of Peoples State Bank in De Smet, ef-

fective August 1. He succeeds D. Wayne Meyer, who has retired as president. Mr. Roeder started his banking career with Security National on a part-time basis in 1965 while attending college. He later spent nine years in the data processing department, three years as EDP auditor and the last four in the correspondent department.

North Dakota News

CANDO: Donald E. Matteson has joined Towner County State Bank as vice president and agricultural loan officer, announced Terrence M. Zeltinger, president. Mr. Matteson most recently was assistant vice president at First Bank Grand Forks.

Montana News

BILLINGS: Thomas H. Farris has been elected president of Norwest Bank Billings. He succeeds chairman and president Al Winegardner, who will continue as chairman and chief executive officer. Mr. Farris had been serving as executive vice president of Norwest Bank Des Moines, Iowa, a position he has held since 1981. He has been a resident of Des Moines since 1949.

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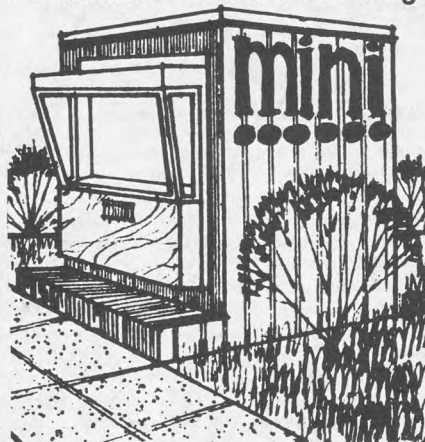
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\$60 million southeast Iowa bank in great community needs individual to perform personnel, audit and compliance functions. Excellent benefits. Salary commensurate with experience. Send resume, salary history and requirements to file UBD, c/o Northwestern Banker. (PA)

AG LENDING AND OPERATIONS for Iowa bank. Number two position. Several years lending experience required. Real estate, insurance, and computer experience a plus. Salary commensurate with experience. Send resume and salary history in strict confidence to file UBI, c/o Northwestern Banker. (PA)

AG LENDER for central Iowa bank. Several years lending experience desirable. Operations and/or computer experience a plus. Send resume and salary history in strict confidence. Salary commensurate with experience. Write file UBH, c/o Northwestern Banker. (PA)

Progressive \$51 million central Iowa independent bank has an opening for second person in **AGRI-LENDING DEPARTMENT**. Installment lending experience beneficial. Salary commensurate with experience. Write file UBJ, c/o Northwestern Banker. (PA)

LOAN OFFICER—Challenging opportunity for a person with two to three years consumer lending experience. Commercial and agricultural background a plus. Send resume and salary requirements to Jack Ellis, Senior Vice President, State Bank of New Prague, 201 Central Ave. N., New Prague, MN 56071. (PA)

First National Bank of Clarion is interviewing for the position of **COMMERCIAL LOAN OFFICER**. Need strong experience in agricultural lending. Send resume to Mr. R.B. Bartholomew, c/o First National Bank of Clarion, P.O. Box 268, Clarion, Ia. 50525. (PA)

INSURANCE SALES MANAGER—At least two years banking experience desired - not necessary. Base salary plus commission. Send resume to Frank Osowski/EVP, National Bank of Canby, P.O. Box 70, Canby, MN 56220. (PA)

Self-motivated individual for entry level **AG LOAN POSITION** in aggressive eastern Iowa community bank. Send resume to: Norlan Hinke, c/o First Central State Bank, DeWitt, IA 52742. (PA)

MARKETING SALES PERSON—Knowledge of bank products and sales oriented essential. Marketing experience helpful. Outside calling required. Salary plus commission. Write file UBL, c/o Northwestern Banker. (PA)

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CEO with proven high performance record in community bank seeks new opportunity. Salary \$45,000

Commercial Lenders with experience ranging from three to 20 years. Salary to \$50,000

Senior Ag Lenders with experience ranging from 5 to 20 years. Salary to \$40,000

Junior Ag Lenders with one to five years experience. Salary to \$25,000

Administrative Officers with major banking experience. Salary to \$50,000

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Operations people with over five years experience. Salary to \$30,000

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A major eastern Iowa bank has an immediate requirement for an individual to assume responsibility for the management of a full service branch office. The successful candidate is familiar with consumer lending, will have had previous management level responsibility in a financial institution and can demonstrate the ability to handle the operation, profitability and marketing aspects of this position. Please forward a resume, with earnings history, in complete confidence to: File UBK, c/o Northwestern Banker. (PA)

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Trust Officers - Ia. and Kan. 40K

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Commercial Lender for \$300 million bank in Upper Midwest. Requires college degree and demonstrated lending ability. Salary open

Number Two Person for \$30 million community bank. Requires ag background and proven executive ability. Salary to \$45,000

Commercial Lender to head commercial loan department and supervise installments in \$60 million bank. Requires 5 or more years bank lending experience. Salary to \$40,000

Senior Ag Lender with college degree and minimum of 5 years bank lending experience needed by major midwest bank. Some travel. Salary to \$40,000

Commercial Lender for community bank in town of 15,000. Requires 5 or more years experience in a bank of at least \$40 million. Salary to \$35,000

Commercial Lender for multi-bank holding company in bank located in city over 100,000. Requires 3 or more years bank lending experience. Salary to \$30,000

Ag Lender with sales and promotional ability for bank in outstanding northwest Iowa community of 3,000. Requires maturity. Salary to \$28,000

Ag Lender for central Iowa bank. Requires 3 or more years experience in a community bank. Salary to \$26,000

Sales/Operations person for major bank supplier. Quad cities location. Car furnished. Salary to \$30,000

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POSITIONS AVAILABLE

AGRILOAN—manage Ag department in \$50MM community bank. Prefer degree and 4 yrs. + experience. \$28K

COMMERCIAL LOAN—large suburban bank affiliated with multi-bank holding company seeks addition to staff. Will supervise junior officers. \$36K

INSTAL. LOAN—handle all Consumer loans and some Commercial lines for \$25MM community bank in central Missouri. \$20K

OPERATIONS OFFICER—responsibility for all operational departments plus regulatory reports. \$55MM bank. \$32K

PRESIDENT—medium size community bank needs strong CEO with Commercial and Ag background. Degree desired. Open

REAL ESTATE LOAN—generalist Real Estate loan background and some experience with secondary market. Management position. \$30K

Resume' and salary information requested.

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of Kansas City

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