

NORTHWESTERN Banker Newsletter

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September 5, 1983

Bush Task Force Sends Up "Balloon":

Place Small Banks Under FHLBB

ONE OPTION before the Vice Presidential Task Group on Regulation of Financial Services would create a two-tier system of regulation by placing regulation of most banks in a new banking commission, then expanding the powers of the Federal Home Loan Bank Board to include regulation of small community banks and thrifts.

This is reportedly the "favored" option of Richard Breeden, deputy counsel to Vice President George Bush, and staff director of the task force. No particular plan has yet been selected by the task force members. They include the federal financial regulators, along with leaders of the Council of Economic Advisors, the Office of Management and Budget, the Justice Department and the Treasury Department.

However, recommendations from the staff are to be made to task force members in September, and that group is then supposed to make legislative recommendations to the President for re-designing the present financial regulatory system. Those recommendations to the President are expected in October, and after his review and changes would go to Congress.

Under the Breeden concept, which first surfaced in May, large banks and S&Ls would be regulated by a new, five-member federal bank com-

mission which would assume the regulatory functions now performed by the Comptroller, FDIC and the Fed. The definition of "large" so far could encompass banks from \$350 million to \$1 billion assets and above. Any bank falling below that established minimum would fall under a new, five-member board which would take over most of the functions of the FHLBB and some functions of the FDIC.

Under this plan, the Fed's regulatory authority would terminate, but it would retain authority to implement monetary policy and to function as a lender of last resort by operating the discount window.

Mr. Breeden also wants to consolidate the FDIC and FSLIC into one deposit agency; the SEC would regulate all securities activities of banks and thrifts; Justice Department would handle all reviews of bank or thrift mergers on antitrust grounds, and the Federal Trade Commission would enforce all consumer protection laws. No changes on credit union regulation were included.

The House and Senate Banking Committees already have several bills before them and it is believed they will pursue those bills before taking up any further recommendations emanating from the Task

Force. FDIC Chairman William Isaac wants Senate Banking Committee Chairman Jake Garn (R.-Utah) to consider the issues of deposit reform, financial regulatory structure, and expanded powers for banks and thrifts all at the same time. Mr. Isaac also wants to consolidate regulatory functions of the FHLBB, the Fed and Comptroller into one independent agency, charged with licensing and regulation of the industry. The FDIC would remain an independent agency and would absorb the FSLIC, perform examinations and take enforcement actions.

Comptroller Conover favors consolidation to a five-member regulatory board. The Fed opposes the lifting of its regulatory functions. The FHLBB wants no part of a plan that would disassemble it in any way. □

Iowa News

Farmers and farm business people will have a chance to learn more about using computers in their specialized farming enterprises at a series of conferences known as FARM (Farm and Agricultural Resources Management) to be held at five locations across Iowa this fall.

Bob Jolly, ISU extension economist and FARM '83 coordinator has announced the following dates and locations:

Sept. 7—Washington, contact

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Gene Vincent, Davenport Area Extension crop production specialist, at 319/391-3227.

Sept. 8—Cherokee, contact Gary Vogt, Sioux City Area Extension management specialist, at 712/258-0651.

Sept. 9—Red Oak, contact Mark Hanna, Council Bluffs Area Extension soil, water and waste management specialist, at 712/328-0077.

Sept. 13—Fayette, contact Bill Huemoeller, Dubuque Area Extension management specialist, at 319/582-3466.

The first conference was already held August 30 in Ames.

* * *

The Des Moines Chapter of AIB in conjunction with The Central Iowa Chapter of BAI are presenting



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"The Implications of the Garn-St. Germain Depository Institutions Act of 1982" to be held September 15 at the Hotel Fort Des Moines, Capital/State Rooms and Wedgewood Room.

Speaker for the seminar is Rod Dixon, an examiner in charge of the Des Moines sub-region. He has been with two bank holding companies in eight years; one in Des Moines and one in Colorado. He has been examiner for 17 years and the past seven he has been an instructor in OCC Schools, teaching laws and regulations and financial analysis.

Registration will begin at 6:00 on the 15th, with the actual seminar running from 7:00-9:00. Cost is \$8.50 for AIB and BAI members, \$10.00 for non-members. Registration deadline is September 8.

AURELIA: Majority interest in First Trust and Savings Bank was sold to a local investor group last week by Mrs. H. H. Deyloff. The sale involved 740 shares held by Mrs. Deyloff and the estate of the late H. H. Deyloff, former president and chairman who died December 15, 1981. All 1,200 shares are locally owned by the new group. All officers remain the same, including Pres. Rex Whitney and managing officer Duane Gaudian, vice president and cashier.

CLEGHORN: Bradley Carlson has been named president of Cleghorn State Bank. He succeeds Arnold

Jensen, who recently retired after 16 years with the bank. Mr. Jensen has been in banking 36 years. Mr. Carlson has been with Cleghorn State Bank for eight years.

ESTHERVILLE: Phil Kennedy has joined the staff of United Central Bank & Trust Company as vice president and agricultural representative. Mr. Kennedy has been employed at Home State Bank of Jefferson where he was agricultural loan officer and farm manager for four years.

SAC CITY: Gary Gilliland will be joining Sac City State Bank September 15 as vice president. He replaces Larry Reding who resigned last June to accept a position with a Des Moines bank. Mr. Gilliland has been employed by the National Bank of Monmouth, Illinois, for the past 14 years.

SWEA CITY: Lee Davidson, president of North Kossuth Investment Co. and chairman of the Swea City State Bank, has announced the proposed sale of the controlling interest in the bank to William Phelps and James Rock of Swea City, and Charles Phelps and Dan Phelps of Red Oak. Dennis P. Mittag will continue to serve as president of the bank and as acting executive officer. All other personnel will remain the same. The sale is subject to regulatory approval. Mr. Davidson joined the bank in 1960 and is retiring after 45 years in the banking business.

Minnesota News

The Minnesota Bankers Association nominating committee has recommended the following candidates for the 1984-85 association officer positions:

Galen T. Pate, president, Signal Hills State Bank, West St. Paul, and currently first vice president, has been nominated to succeed Herbert A. Lund as president.

Clinton D. Kurtz, president,

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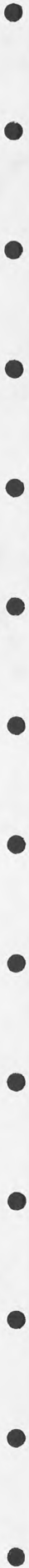
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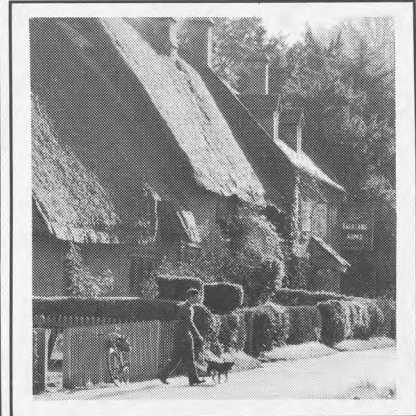
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1983 International Financial Seminar

December 1-10, 1983

The first NORTHWESTERN BANKER International Seminar has been announced by Ben Haller, Jr., publisher of THE NORTHWESTERN BANKER. This gathering of banking executives and associates will present the opportunity to enjoy London in early December, the height of the colorful theatre and holiday season, while participating in professional study sessions under the auspices of London School of Economics. Technical visits and discussion periods at participating banks, Building Societies, and Lloyds of London also are planned, as well as social activities with British counterparts.

A Dickensian Holiday atmosphere will prevail through this exciting and educational week with a stop at "The Olde Curiosity Shop," and lunch at the Dickens Inn as part of the planned activities. Face to face meetings with your British peers will present a view of the financial world from the other side of the Atlantic. Without a doubt, the holiday spirit and the lights and decorations of world famous retailers such as Herrods, FortnumMason, and Simpsons will be tempting to Christmas shoppers and browsers alike.

Land Arrangements

The program will include deluxe hotel accommodations at London's Britannia Hotel for six nights, plus two nights at the traditional White Hart Inn in the Cathedral City of Salisbury, a wonderful welcome to the Holiday season. Breakfast each morning, special dinners, receptions, sightseeing and a unique and profitable educational experience make this a never to be forgotten travel adventure for all. The land package is just \$549 per person, based on double occupancy of rooms and the seminar fee is \$175 per participating financial executive.

Travel Arrangements

Air fares are now being finalized for Holiday Season travel, and your flights will be on regularly scheduled airlines. Your prompt response will bring you full details and air fare quotation from your home city.

Tax Deductible Educational Expenses

Treasury regulations permit appropriate tax deductions for educational expenses undertaken to maintain or improve skills required for one's employment or profession, and Certificates of Attendance will be presented to active participants.

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Citizens State Bank, Norwood, has been proposed for first vice president to succeed Mr. Pate.

Roy W. Terwilliger, president, Suburban National Bank, Eden Prairie, is the recommended candidate for second vice president.

R. Scott Jones, president, Goodhue County National Bank, Red Wing, is the candidate for treasurer, to succeed James R. Jorstad.

* * *

The Minnesota Bankers Association 1983 district meetings will be held at seven locations during September and will focus on deregulation proposals, DIDC actions effective October 1, reporting requirements of TEFRA and MBA programs and activities, in addition to the district business meeting.

The meetings will begin at 3:00 p.m. followed by a 5:45 reception and 6:30 dinner and program. Dates and locations for the meetings follows:

District 9—September 20, Holiday Inn, Fergus Falls;

District 6—September 21, Sunwood Inn, St. Cloud;

District 8—September 22, Holiday Inn, Duluth;

Districts 3-4-5—September 26, Registry Hotel, Bloomington;

District 1—September 27, Ramada Inn, Rochester;

District 2—September 28, Orchid Inn, Sleepy Eye, and

District 7—September 29, Best Western, Montevideo.

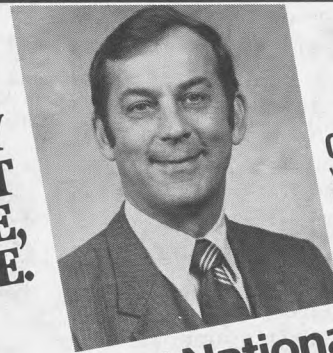
MINNETONKA: A free Sunday afternoon concert by the Minnesota Orchestra is scheduled for September 11 at 3:00 p.m. at Ridgedale Center. The concert is being underwritten by National City Bank of Ridgedale to celebrate the grand opening of its new headquarters at 1809 Plymouth Road South.

Nebraska News

OMAHA: Dennis J. Hanneman has been elected vice president-commercial loans, at American National Bank. Mr. Hanneman previously served as a commercial loan officer for three years in Billings, Montana.

STROMSBURG: Stewart K. Jobs was recently appointed vice president of the First National Bank. He will be in charge of the bank's loan portfolio. He most recently was with Kearney State Bank in Kearney.

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SUPERIOR: Farmers State Bank vice president Lloyd Boersma retired recently after a 63 year banking career at the Superior bank. Mr. Boersma, who also served as director, was vice president and director of the Hardy State Bank in Hardy as well. Farmers State Bank has also announced the employment of Edward J. Meekins as vice president. He previously was president of the Mitchell Home Savings and Loan Association in Mitchell, S.D.

TALMAGE: The telephone number for The Bank of Talmage is listed incorrectly in the 1983 edition of *The Nebraska Bank Directory*. The correct number is: 402 264-2795. (The prefix is listed incorrectly as 254.)

Illinois News

The Illinois Bankers Association has scheduled four one-day seminars aimed at providing bankers with a wide range of detailed information on bank acquisitions.

A similar mini-presentation at the IBA Convention in June attracted a standing-room only audience so attendance at the four upcoming seminars will be limited. The dates and locations are:

Sept. 20—Jumer's Castle Lodge Peoria;

Sept. 27—Holiday Inn, Mt. Vernon;

Sept. 28—Holiday Inn East, Springfield, and

Sept. 29—Marriott, Oak Brook.

All seminars begin at 8:30 a.m. For more information call Fred Straub at 217/789-9340.

ARLINGTON HEIGHTS: Bette B. Perna has joined The Bank & Trust Company of Arlington Heights as senior vice president and cashier, community banking department. Mrs. Perna formerly was affiliated with American National Bank & Trust Company of Chicago as vice president, commercial banking department.

Wyoming News

The 1983 Wyoming Bankers Association Consumer Credit Conference has been scheduled for September 15 and 16, Hitching Post Inn, Cheyenne.

This year's committee, chaired by Brad Pickering, First Wyoming Bank, N.A. East, Cheyenne, has chosen "Deregulation" as the theme for the conference.

Paralleling deregulation in their own industries will be Bruce Becker of American Bell and Chuck Demonez of Frontier Airlines. Highlighting what is ahead for the banking industry will be James Hatch, one of ABA's experts on banking deregulation and its effects.

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4 session on pricing and marketing, with three Wyoming bankers discussing the "Wyoming" marketplace. The business program will close with a "collection panel" session where conferees pose questions and field answers from a panel of veritable collection experts. This year's slant will be on "Working Out of Larger Credits."

The Wyomingaires will be on hand to provide entertainment for Thursday evening. Dr. Hugh McGinley, professor of psychology, will speak at the luncheon on Friday. At the Friday banquet, Gil Hamblet will close with his humorous rendition of "Don't Take Yourself Too Seriously."

CASPER: Robert T. Noel, executive vice president of Affiliated Bank Corporation, will assume the position of president and chief operating officer and a director of The Wyoming National Bank, filling the post vacated by the resignation of Robert L. Hays. Mr. Noel will continue to serve ABC as its executive vice president and director. Mr. Noel joined ABC in 1982, following a banking background in California, Colorado and, since 1971, Wyoming.

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PRESIDENT—North Iowa bank with \$20 million plus assets. Salary negotiable. Send resume to file UBW, c/o Northwestern Banker. (PA)

ASSISTANT CONTROLLER—Four-year accounting degree, a CPA or working toward a CPA. Would like 1 to 2 years experience with a public accounting firm. Send resume to Diane Good, National Bank of Waterloo, 100 E. Park Ave., Waterloo, IA 50704. (PA)

Immediate opening for **SENIOR OPERATIONS OFFICER** of \$65 million bank in northeast Iowa. Position will require leadership skills in all areas of banking. Strong accounting and controls background a must. Send resume to file UBX, c/o Northwestern Banker. (PA)

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EXECUTIVE position with northern Iowa bank. Must be good administrator, lender, and civic leader. Salary \$40,000

Commercial Lender for \$60 million community bank located in town of 5,000. Must have demonstrated lending ability to small business. Salary to \$40,000

Commercial Lender for major eastern Iowa bank. Requires minimum of five years experience. Salary \$36,000

Commercial Lender for southeastern Iowa bank. Requires sufficient experience to head department in \$45 million bank. Salary \$36,000

Ag Lender for southern Minnesota community bank. Excellent opportunity for person with experience in either bank or PCA. Salary to \$30,000

Ag Lender for community bank in northeast Iowa dairy region. Will consider either bank or PCA experience. Salary to \$25,000

Commercial Lender for major Iowa bank. Requires three or more years experience and college degree. Salary to \$32,000

Ag Lender for north central Iowa bank. Requires degree and two or more years experience. Salary to \$25,000

Ag Lender for northwest Iowa community bank. Requires experience with bank or PCA. Insurance licenses a plus. Salary \$25,000

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AGRILOAN—affiliate of major holding company seeks experienced ag lender to handle all ag credits and some commercial. \$30K

COMMERCIAL LOAN—\$60MM suburban bank seeks junior commercial lender with two-three years bank lending experience. \$28K

EXECUTIVE OFFICER—large community bank desires senior commercial lender with administrative experience. Second position. \$40K

AGRI-REP—junior management position with \$30MM rural bank. Requires degree and one-two yrs. bank experience. \$18K

INSTALLMENT LOAN—\$30MM rural bank with \$4MM installment portfolio. Some real estate lending duties involved. \$20K

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