

NORTHWESTERN Banker Newsletter

Vol. 12 No. 26

Des Moines, Iowa

October 17, 1983

Can History Teach Us a Lesson?

DEBATE continues to move through the nation's capital about the importance, or lack of it, attached to the current \$200 billion federal deficit and the projection by some that the figure will go higher in following years. The debate seems to move with great deliberation (while more red ink is used) in trying to ascertain if the deficit *really* is that serious and whether the current economic recovery will help reduce it in coming months. The debate swirls and eddies with the vagaries of political moves.

Only a few among us are trained economists, but most people seem to have a basic grasp of economics; i.e., spending more than one makes or can reasonably expect to take in by the time the piper has to be paid is recognized as a genuine "no-no." Depending on what circle you're traveling in, it is labeled in various ways as unfortunate, imprudent or—in more basic language—stupid. Most people know that if you keep running up bills you can't pay, you need to turn off the tap while the tank is re-filled.

We dusted off a quotation that addresses itself to this same situation. It is from Chapter 7 titled "The End of Greatness" from the book "Imperial Rome," which is part of the series called "The Great Ages of

Man." That chapter says in part:

"Marcus Aurelius died in 180 A.D., probably of the plague that was ravaging the Empire. The three centuries between the great age of this Emperor and the overwhelming of Rome by barbarians in the Fifth Century, A.D. is often called the epoch of Rome's decline and fall.' But Romans who lived in those centuries did not know it was falling. To them, the business of empire appeared to go on as usual... It is only in the perspective of time that Rome's fall is evident..."

"The imperial coffers had been drained by the military campaigns of Marcus; Finances were henceforth to be a problem that plagued all Roman leaders. He had made matters worse by devaluing the Roman currency 25 per cent... Now Septimius Severus devalued the money by another 25 per cent and in addition raised existing taxes and devised new ones..."

"But none of these measures was sufficient. Just as the age of peace had brought Rome prosperity for which all emperors could take credit, so the age of wars brought economic and social difficulties which no emperor could resolve. The increasing taxation which war required depleted the treasuries of provincial cities and also of individual citizens:

some members of the upper classes were driven to forfeit their rank and retire to lower social orders where the financial burdens were less. Thus, paradoxically, higher taxes led to a decline in revenues.

"At the same time, the numbers of the poor increased. To ease their burden—and allay their unrest—Severus systematically distributed food, money and medicine, putting an additional strain on the imperial budget. The state, it seemed, could not meet all the demands that were placed upon it, yet could not endure without meeting them."

We should rest our case here, but human nature being what it is, we must add a question: "Where are the statesmen we need today; ones who will keep their eyes on the long-range welfare of the nation and world, and not on the election calendar?"

Ben Haller, Jr.
Publisher

Kansas City Fed Accepts Nominations for Directors

The terms of two directors of the Federal Reserve Bank of Kansas City will expire at the end of this year and nominations are currently being taken for their successors.

The deadline for nominations is October 28, with elections being held November 14-29 and newly



ASK JOHN MANGOLD

to make MNB work for you.

Toll free: 1-800-332-5991

Merchants National Bank 

Member F.D.I.C.

A 'BANKS OF IOWA' BANK



Norwest Bank Des Moines, N.A.
Call (515) 245-3131 or toll-free (800) 362-2514
Member FDIC



Bob Peterson

*Teamwork:
one of the reasons
we're first in Iowa.*



Sue Van Dyke

elected directors taking office January 1.

Nominations may be made by the smaller banks (those with capital and surplus of less than \$1 million) in the Tenth Federal Reserve District.

The two directors whose terms expire are Wayne D. Angell, chairman of First State Bank of Pleasanton, Kansas, who is eligible to seek reelection to a second three-year term, and James G. Harlow, Jr., chairman and president of the Oklahoma Gas Company of Oklahoma City, has completed two consecutive terms and thus is ineligible for reelection.

Iowa News

Bank Administration Institute will be co-sponsoring its October dinner meeting/seminar with the Des Moines Chapter of American Institute of Banking, to be held October 20 at the Hyperion Field Club, Grimes.

The evening's topic will be "Micro-Computer Concepts," and will be presented by a panel of guest speakers.

Social hour will begin at 5:30 p.m. followed by dinner at 6:30 and meeting at 7:30. Cost per person is \$15.

For more information contact Jeff McMullin, c/o East Des Moines National Bank, Des Moines, Iowa 50316.

DES MOINES: Michael L. Feeny

has joined the staff of Bankers Trust Company as vice president, assigned to the commercial business development group. He will be reporting directly to Larry Frowick, senior vice president, and his responsibilities include agriculture loan portfolio management and development of commercial banking accounts.

FORT DODGE: United Central Bank & Trust moved into its new building here last week. A tentative open house date is November 14.

WINTERSET: At Union State Bank, Richard D. Irvin and Roger J. Fredericks have been promoted to vice president and Bradley D. Golightly to assistant vice president. Mr. Irvin will be working in consumer and student loans. Mr. Fredericks joined the bank in March of this year. Mr. Golightly joined the bank in 1983 and will serve in the agricultural and commercial loan department.

Nebraska News

The Mid-Plains Group of the National Association of Bank Women will hold its October meeting at Johnny's on Tuesday evening, October 25, at 6:30 p.m.

The guest speaker for the meeting will be Evelyn Schafer, the Nebraska state council chairman for NABW. Ms. Schafer served as chairman for the Mid-Plains Group for the 1981-82 term and has been a member of the group for 13 years.

The topic for the meeting will be an NABW Update, covering recent changes that were determined at the national convention in Dallas in September.

GRAND ISLAND: Five Points Bank has promoted Lenora Cornelius to vice president and cashier. Ms. Cornelius has been with the bank since 1971, serving as cashier since 1980.

GREELEY: Controlling interest in the City National Bank has been purchased by James M. McQuillan and William McQuillan. In addition, the latter Mr. McQuillan has joined the bank as executive vice president, cashier and director. He most recently was senior vice president and director of the Palisades National Bank in Palisade, Colorado.

HOLDREGE: The First National Bank has elected Joan T. Swan vice president. Mrs. Swan has served as a director for more than five years and has served on the board's audit committee since 1978. She is daughter of Liscomb W. Titus, past bank president and Gladys H. Titus, former chairman.

NORFOLK: Paul Zutz, retired longtime officer of DeLay First National Bank, died last month one day before he would have turned 83. Mr. Zutz started in the banking business in 1921 at Hoskins and in 1924 was employed by the former Nebraska State Bank. In 1930, when the DeLay First National Bank was organized, he began employment there, and in 1931 was made a director. For 38 years he was an executive officer of the DeLay Bank until retiring in 1968. He continued on the board of directors until the time of his death.

NORTH PLATTE: The FDIC has granted final approval for the merger of American State Savings Company and American Security Bank, announced Dean Nieden, chief executive officer and chairman of American Security Bank. State approval was given in July. American Security will now have three facilities: the main bank, the newly named Mid-Towne and South-Towne.

UPLAND: Minden Exchange Bank & Trust Company, Minden, recently received approval from the Director of Banking and Finance to acquire substantially all of the assets and

Professional ...
Responsive...

Call Mark Christen for
any correspondent service.
Call toll free (800) 622-7262



Valley National Bank

DES MOINES, IOWA 50304

Member FDIC

A 'BANKS OF IOWA' BANK

CALL ON THE "PERFORMANCE TEAM"

where common transactions are handled uncommonly well.



FIRST NATIONAL LINCOLN

13th & M Street • Lincoln, Nebraska 68501 • Member, F.D.I.C.

liabilities of the Upland Co-operative Credit Association, to liquidate the Upland Co-operative Credit Association and to operate a branch of the bank in Upland.

Minnesota News

MANKATO: Norwest bank Mankato, N.A. has announced the addition of Michael J. Buzzell as vice president of loan administration in the commercial banking department. Mr. Buzzell began his banking career in 1978 with Norwest Corporation as a bank examiner.

MAPLE GROVE: James Heig, president of Norwest Bank here, has announced the election of Keith Bentley and Mark Montag as vice presidents. Mr. Bentley joined the bank in 1980 as assistant vice president in operations. Mr. Montag joined in 1981 as controller.

Illinois News

On November 4 the Illinois Bankers Association will participate in a live, satellite-fed video teleconference on the provisions of backup withholding.

The teleconference will be held at Decatur Holiday Inn and the Marriott O'Hare, where attendees will have the opportunity to hear expert speakers address the operational, marketing and customer relations policy changes that stem from this legislation. President Reagan signed the bill in August and implementation begins January 1, 1984.

For more information call Fred Straub at 217/ 789-9340.

South Dakota News

SIOUX FALLS: First Bank of South Dakota has elected Gary

Junck vice president and senior lending officer in Vermillion and Sally LaBau, vice president in Miller. Mr. Junck started at the Sioux Falls main office in 1974 as ag rep. In 1977 he was promoted to vice president and ag loan officer. Ms. LaBau joined First Bank Miller in 1971, serving as cashier and operations officer since 1981.

North Dakota News

Assistant Attorney General Marilyn Foss has been appointed Commissioner of the Department of Banking and Financial Institutions by Governor Allen I. Olson, effective October 15. Ms. Foss succeeds Lee M. Stenehjelm, Jr., who this summer was appointed director of the Office of Management and Budget.

A native of Minot, Ms. Foss has been with the Attorney General's office since January, 1982, and has served as legal counsel for the Banking Department.

Montana News

In response to what was felt to be a significant need, the Montana Bankers Association and the Wyoming Bankers Association are cosponsoring a one-day seminar for bank directors to be held November 4 at the Heritage Inn in Great Falls.

A reception is planned for Thursday evening, November 3 from 6:00-7:30 with registration beginning at 5:30. The registration fee of \$100 includes the reception, a continental breakfast, lunch on Friday and all handout materials.

Wyoming News

CASPER: C.W. Derby, vice presi-

dent of operations for The Wyoming National Bank, has transferred to Affiliated Bank Corporation to assume a newly created position of vice president in charge of operations. Mr. Derby joined Wyoming National in 1977 following a long-term banking career centered in Colorado.

Colorado News

DENVER: Shareholders of IntraWest Bank on September 30 approved the merger of the bank into First Interstate Bank of Denver, creating the state's largest bank with assets of more than \$2.4 billion. The merged First Interstate Bank opened October 3 at 633 17th Street. The bank also will have a drive-in bank at 18th and Welton and a

**Come to
the quality
investment
specialists in
Nebraska
and Iowa.**

We're your best authorities for bond portfolio management recommendations. Our quality is your key to success.



Jeff Goble



Dave Dickens

Investment Banking Division
UNITED MISSOURI BANK
Member FDIC
of Kansas City, n.a.

10th and Grand • P.O. Box 226
Kansas City, Missouri 64141
(816) 556-7200

**An important new profit center
for your bank:**

- FLEX-O-PAY -
a computerized
local billing/credit service

National Bank of Waterloo

315 East 5th St. • Waterloo, IA 50704

Contact:

Leroy Bell or
Milt Hennick
319-291-5412

Member Federal Reserve System FDIC

4 detached facility at 17th and Stout, featuring both drive-in banking and a lobby. IntraWest's current detached facility at 13th and Tremont streets will be merged into the 17th and Stout streets office.

WANT ADS

Rates are \$5.00 per line per insertion. Add \$3.00 for file letters per insertion. Identity of file letter advertisers cannot be revealed.

NORTHWESTERN BANKER
306 - 15th Street
Des Moines, Iowa 50309
Phone 515/244-8163

POSITION AVAILABLE

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)

OPERATIONS & PERSONNEL OFFICER for bank in N.E. IA. Some experience helpful. Chance for advancement. Please send Resume. Write file VBC, c/o Northwestern Banker. (PA)

JR. OFFICER POSITION—\$22 million S.W. Minnesota Bank. Salary commensurate with experience. Replies confidential. Send resume to file VBF, c/o Northwestern Banker. (PA)

INSTALLMENT LOAN OFFICER—25 million suburban bank. Bank or finance company experience required to begin consumer lending immediately. Need good PR skills. Salary commensurate with experience. Send resume and salary history to file VBE, c/o Northwestern Banker. (PA)

Immediate opening for **MANAGER OF BANK INSURANCE AGENCY** along with part-time banking. Located in west central Minnesota near Willmar. Contact Don Collins, First State Bank, Murdock, MN 56271. Phone 612/875-2431. (PA)

ENTRY LEVEL OPENING—College graduate preferred with strong livestock background. North central Iowa \$22 million bank in 900 population town. Contact Howard F. Garton, Iowa State Bank, West Bend, Iowa 50597. (PA)

POSITIONS AVAILABLE

All positions are in Missouri, Iowa, Kansas, Arkansas or Oklahoma
Commercial Head, Illinois \$30,000-\$40,000
Ag Lender, Missouri, Small Town \$30,000-\$36,000
Ag Lender, Missouri, Small Town \$22,000-\$26,000
Executive Vice President, Large Bank, Oklahoma OPEN
Division Head, Corporate Lender, Arkansas \$38,000-\$45,000
Commercial Lender, #3 man in Department, Iowa \$22,000-\$25,000
Ag Representative, \$40mm bank, Kansas \$38,000-\$48,000
#2 in Large Ag Department, Missouri OPEN
SVP, Commercial/Ag lender, \$80mm Bank, Illinois \$40,000-\$45,000
#3 Man, Head of all Loans, Kansas \$38,000-\$46,000
#2 Man, Small Bank, Missouri \$22,000-\$28,000

Positions available change as more openings become available or as positions are filled. If you are interested in making an advancement or change in your present situation, as a candidate registered with me, you will be informed as positions come available that would appeal to you based on what YOU want in a bank, in salary, in location, and in size of town or city. I do not reveal your name to a client bank until you are interested in interviewing.

Eighteen years of banking service as President of both rural and metropolitan banks enables me to find the right banking environment for you. Phone or send resume to: **Don W. Schooler, 2508 East Meadow, Springfield, Missouri 65804. Phone (417) 882-2265 (24 hrs.).**

DON W. SCHOOLER Jr.
AND ASSOCIATES

"Successful Banking is Quality Personnel"
"Banking Employment Agency"

Ag Banking Personnel

Let us help you. Call the ag lending personnel specialists without cost or obligation. Confidential. Employers pay us to hire the best.



Linda: 515/394-5827 Jeannie: 515/263-9598 if
New Hampton, Ia. 50659 no answer, 712/779-3567
Massena, Iowa 50853

agri CAREERS, INC.
THE ORIGINAL AGRICULTURAL RECRUITER

SERVING PROFESSIONALLY

**Banking, Financial & Business Personnel
Iowa and Nationwide
CAPITAL PERSONNEL SERVICE**

714 U.C.B. Building, 515-283-2545
Des Moines, Iowa 50309

BANKING

If you would like to evaluate your career, my clients across the country have a wide range of needs in operations, lending, and trust. Salaries are in the \$20-80,000 range. Clients pay our service charge. Call or write:

Walt Heyne, Dunhill of Fayetteville
Box 1570, Rogers, Arkansas 72756
Phone: 501/636-8578

Holder and Associates
Bank Consultants

Specializing in Bank Acquisitions
515-232-0814

P.O. Box 450 405 Main Ames, Iowa 50010
DONALD E. HOLDER, Principal

EXECUTIVE BANK RECRUITING

Why Not a Higher Paying Position?
Call us and lets talk about your banking career.



R.E.B. & Associates
Executive Search Consultants
13625 C. St., Omaha, Nebraska 68144
Phone: 402/333-8248 or 333-6604

BANKERS AVAILABLE

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
Installment Lenders with over five years banking experience. Salary to \$25,000
Operations people with over five years experience. Salary to \$30,000

If you are considering an additional officer, we have dozens of qualified applicants listed in most job categories. Write or call Malcolm Freeland c/o Freeland Financial Services, Inc., 1032 Carriers Bldg., Des Moines, IA 50309. Phone 515/282-6462. Employer pays reasonable fee.

POSITIONS AVAILABLE

CEO for progressive eastern Nebraska bank. Requires heavy administrative and lending background. To \$55,000.
CEO for North Central Iowa community bank. Salary Open.
Senior Ag Lender for larger multi-bank holding company bank in Upper Midwest. Requires strong ag lending background. To \$40,000.
Correspondent Bank Head for major midwest bank. Requires strong lending and administrative ability. To \$50,000.
Correspondent Banker for major bank. Must know lending and possess business-getting ability. To \$38,000.
Commercial Lender for \$100 million bank located in Upper Midwest. To \$32,000.
CEO for Illinois community bank. Must have ag lending experience. To \$32,000.
Senior Ag Lender for Southern Minnesota Community bank. Excellent location and opportunity. To \$35,000.
Ag Lender with bank experience for eastern Iowa bank located near metro area. To \$35,000.
Senior Ag Lender for N.E. Iowa bank located near metro area. To \$35,000.
Operations/Customer Contact for major Iowa banking group. To \$30,000.
Installment Lender with farm background. Immediate opening. Low \$20s.
Number Two Person for N.W. Iowa community bank. Excellent conditions. To \$30,000.
Junior Ag Lenders with two or more years banking experience for Illinois, Indiana, and Iowa locations. Salary to \$23,000.
Write or call Malcolm Freeland, Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Ia. 50309. Phone 515/282-6462 in confidence. Employer pays fee.

FOR SALE

A large quantity of **NCR 279-300 teller machines**, running on-line through 751 concentrators or 3250 controllers. Also available are the 751 concentrators and 3250 controller and passbook printers. We will sell individually or large quantities. **PRICE BREAKS.** Machines are under maintenance. Call 512-250-0794. (FS)

Twenty-two NCR 2261 on-line teller terminals. Also (5) 3250 controllers. **GREAT PRICE.** Like-new machines, under maintenance. Call 512-250-0794. (FS)

Three (3) NCR 7750-2200 proof machines. Under maintenance. Call 512-250-0794. (FS)

**One and two bedroom
condos on Main Street
in Frisco, Colorado at
pre-construction prices.**

Call: 1-800-922-2590
Dwayne Smith
Paradise Properties
Box S
Dillon, Colorado 80435 (FS)

POSITIONS AVAILABLE

COMML/INSTL. LOAN—\$30MM suburban bank desires experienced lender to oversee loan function. \$35K
CASHIER—new charter situation. Minimum 3 yrs. operations exper. \$22K
PRESIDENT—community bank of \$35MM. Must have experience as managing officer. \$50K
AGRI LOAN—manage ag portfolio for \$30MM bank. Degree desired. \$30K
INSTL. LOAN—growth opportunity for consumer lender with 2-4 yrs. bank exper. \$20K
ASST. CONTROLLER—\$80MM suburban bank. Degree and some banking background required. \$20K
Resume' requested. Many additional opportunities available in midwestern states.

TOM HAGAN & ASSOCIATES

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

"Serving the Banking Industry Since 1970"

Vol. 12 No. 26 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 306 Fifteenth Street, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$18.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts, mail items to above address.