

NORTHWESTERN Banker Newsletter

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Most Bank Failures Since 1939

DURING 1983 a total of 48 federally-insured banks were declared insolvent, the most since 1939 when 60 banks were closed.

According to statistics compiled by the Federal Deposit Insurance Corporation, the 48 bank failures in 1983 represent a post-Depression record, topping all previous years since 1940 when 43 insured bank failures occurred. In 1937 there were 77 failures among FDIC-insured banks, the most in any year since the FDIC was established in 1933.

The FDIC settled 34 of the 1983 bank failures by arranging purchase and assumption agreements with other banking institutions. Nine defunct banks were liquidated, three were merged with healthy institutions, and the deposits held by two institutions were transferred to other banks.

The transfer-of-deposits technique for resolving a bank insolvency was never used before 1983 by the FDIC. It first came into play in July following the collapse of Chicago-based Union National Bank. At the time, the agency said it received no acceptable bids from other institutions for Union National's deposits and assets. Rather than pay off depositors, the FDIC decided to test the deposit transfer procedure to see if it could be used to minimize the

disruption in services for customers of an insolvent bank.

The deposit transfer approach apparently proved to be more effective than the FDIC originally anticipated. When used again during November following the failure of Atkinson Trust & Savings Bank, the agency managed to maintain services for the bank's customers and also received an unprecedented \$1.5 million purchase premium from the bank assuming Atkinson Trust's deposits.

While the failure work-load at the FDIC was heavier than during most other years, supervised merger activity declined during 1983 at the Federal Home Loan Bank Board as the thrift industry began to return to profitability and the agency began awarding promissory notes to troubled institutions under the new net worth assistance program.

According to Bank Board statistics 33 supervised mergers involving 46 thrift institutions were assisted by the Federal Savings and Loan Insurance Corp. during 1983. During 1982 the FHLBB supervised 47 FSLIC-assisted mergers involving 71 troubled institutions. □

Iowa News

The February meeting of the Northwest Iowa Group of the Na-

tional Association of Bank Women will be held in conjunction with the Group I meeting Saturday, February 11 at 9:00 a.m. The meeting will be held at the Marina Inn in Sioux City, Nebr. Shirley Poertner, NABW Certified Leader, will present the program.

CEDAR FALLS: Don Lindaman has been appointed president at the Cedar Falls Trust & Savings Bank. He will succeed Paul Hall, who will remain as chairman of the board and chief executive officer. Prior to his appointment, Mr. Lindaman served as senior loan officer and cashier and on the board of directors.

CEDAR RAPIDS: Following its annual meeting, Merchants National Bank announced the promotion of Henry Royer, president, to the additional post of chairman. He succeeds James E. Coquillette, who retired earlier this month. Also promoted were Hugo C. Burdt to vice president and Ronald D. Neil to vice president and auditor.

LAKE CITY: Lake City Bank has announced the recent promotion of Michael F. Newland, formerly vice president and cashier, to senior vice president and cashier in charge of all lending functions.

LUANA: Dale A. Linderbaum has been promoted from assistant vice president to vice president and Jan



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Dennis Nahnsen

Bruns from assistant cashier to assistant vice president of the Luana Savings Bank.

ROLFE: Rolfe State Bank has appointed Robert J. Dixon president and Susan J. Johnson cashier. R.D. Dixon, formerly president of the Rolfe State Bank, will remain chairman and retain executive responsibilities with the bank.

SIOUX CITY: Larry Miller, formerly vice president of the First National Bank in Sioux City, has been promoted to executive vice president of the First National Bank in Ada, Oklahoma. Mr. Miller joined the Ada bank in August, 1982, and had been serving as senior vice president of that bank until this most recent promotion.

THORNTON: Gary L. Younge has been promoted to chairman and executive vice president at the recently held annual meeting of First State Bank. Also promoted were Terry D. Long to vice president and trust officer and Gerald Haugland to vice president.

Nebraska News

The Mid Plains Group of NABW will hold its first meeting of 1984 at the Oak Creek Inn on January 24, with dinner at 6:30 p.m.

The program will consist of three panel members discussing "Everything You Wanted to Know About Credit But Were Afraid to Ask."

The panel will include Phyliss Otto, assistant vice president of First National Bank of Council Bluffs; Barbara Nielsen, assistant vice president of Norwest Bank Omaha West, and Alice L. Roy, assistant loan officer of Southwest Bank and Trust.

LINCOLN: First National Lincoln recently announced the election of Clark Mattingly as vice president and auditor and C. John Guenzel as vice president and trust marketing manager. Both were formerly assistant vice presidents.

SCOTTSBLUFF: At Scottsbluff National Bank and Trust Co., Craig K. Madson was elected vice president and Jeanne Schuldies was elected administrative assistant. Mr. Madson will administer the bank's newly established leasing program, in addition to dealing in commercial lending and real estate lending. Ms. Schuldies has been with the bank since 1978.

Minnesota News

The Minnesota Bankers Association Senior Bank Management Conference will be held at the Amfac Hotel in Minneapolis, February 7-8.

A special reception and dinner will open the conference on the 7th. Featured speakers are Douglas Kiker, NBC News National Affairs Correspondent, and Lou Holtz, University of Minnesota head football coach.

DULUTH: E.L. "Bud" Ellefson, has been elected president and chief executive officer of Miller Hill State Bank, announced Carl P. Hill, chairman. Mr. Ellefson previously had been serving as president of Airport State Bank, Hermantown, since 1977. He succeeds Mr. Hill, who has served as acting president since the Paulucci family acquired 100% interest in Miller Hill State Bank last December.

Illinois News

CHICAGO: Richard L. Panozzo has been elected vice president/financial services at Lakeside Bank. He previously served as senior vice president and cashier at Oak Brook Bank in Oak Brook.

DECATUR: Anne Gann has been promoted to vice president of Soy Capital Bank and Trust Company. Mrs. Gann joined the bank in 1967 and most recently served as personnel administrator.

Wisconsin News

BRILLION: H. James Jensen has been named president and chief executive officer of Calumet County Bank here. He succeeds Robert T. Ambrosius, who retired December 31. Mr. Jensen has been with the bank since 1961 and most recently served as executive vice president. Both Mr. Jensen and Mr. Ambrosius are members of the bank's board.

MENOMONIE: Gerald A. Talen was named chief executive officer of First Bank & Trust. Mr. Talen, son of Clare Talen, First Bank president and chairman, has served the last 30 years with NCR Corporation.

WAUKESHA: Independence Bank Waukesha has announced the promotion of James P. Riley, Daniel T. Sacho and David Vetta to vice president. Mr. Riley has been with the bank since 1974 and served as commercial loan officer during most of his career. Mr. Sacho joined in 1974, most recently serving as senior loan officer at the Butler offices. Mr. Vetta joined in 1976 and is now director of rotunda banking.

South Dakota News

The South Dakota Bankers Association 1984 Bank Management Seminar will be held February

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FIRST NATIONAL LINCOLN

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9-10 at Ramada Inn in Sioux Falls.

Registration will begin at 12:30 p.m. on the 9th. Keynote speaker that afternoon is John Elkins, vice president of Naisbitt Groups and Trend Report, Denver, Colo. That evening, guest speaker for the luncheon is Fred J. Young, Chicago, Ill.

Friday, February 10, will consist of a Legislative Update at 8:30 a.m., followed by four workshops which will be presented twice in the morning.

The afternoon will feature talks on Financial Futures, Problem Credits, Call Report Preparation and Microcomputer Use in Banking. Speakers include: Walter E. Meadley, Jr., executive vice president at National City Bank Financial Futures, Inc., Minneapolis, Minn.; a representative from the comptroller's office; Jacalyn Hansen, FDIC examiner; Douglas Duey, president, Eagle State Bank, Eagle, and Greg Gissler, EDP program coordinator, Cass County Bank, Plattsmouth, Nebr.

PIERRE: Newly appointed Chairman Gene Hawk has announced the appointment of Dennis Fargen to president and chief executive officer of First National Bank here. Mr.

Fargen joined the bank in 1980 and served as executive vice president until his recent promotion.

North Dakota News

MINOT: The board of directors of Norwest Bank, Minot, N.A., recently approved a reorganization plan for the bank and promoted several staff members. Thomas R. Stockert, senior vice president and cashier, has been designated to second officer and manager of the consumer banking group. James O'Donnell, vice president, has been promoted to senior vice president and manager of the business group which includes agri-business and commercial. In addition, Mr. O'Donnell will be chief credit officer. Steven D. Vangness has joined the bank as an assistant vice president in the agri-business department. Also promoted were R. Wayne Brostom to vice president, human resources; and Dean A. Nelson and James F. Crawford, assistant vice presidents, commercial banking and operations respectively.

Wyoming News

The Wyoming Bankers Association Winter Credit Conference Committee has set February 9 & 10 as the dates for the 30th Annual WBA Credit Conference, which will be held in Casper.

This year's program will be highlighted by speakers such as Dean W. Duelke, president of Deannco Financial Services of Irvine, Calif., and former vice president of Bank of America. Mr. Duelke's firm specializes in providing accelerated financial analysis courses to the banking industry, both nationally

and internationally. His morning program will be entitled "Cash Flow, Its Impact on Growth and Debt Servicing."

Mr. Dan F. Boehle, vice president and manager, Financial Institutions, Omaha National Bank, will present a program on "Agriculture, Its Outlook for 1984." Charles H. Powers, senior vice president, loan administration, United Bank of Denver, will bring the group up-to-date on "Bankruptcy, a Current and Continuing Problem." In addition, a short legislative update will be presented by Cliff Kirk, executive vice president, First National Bank of Gillette and chairman of the legislative committee.

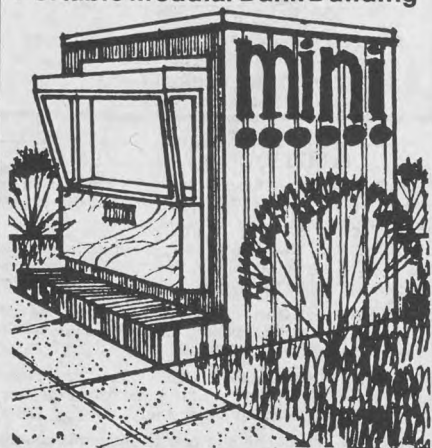
The conference will be held at the Ramada Inn with registration at 3:00 p.m. on February 9, followed by cocktails, dinner and entertainment. On Friday, the 10th, the meeting session will convene at 8:45 a.m., with adjournment scheduled for 4:00 p.m.

Montana News

The Montana Bankers Association ag credit committee, chaired by Dean Simons, vice president of the Yellowstone Bank of Columbus, will be conducting its 1984 Ag Credit Conference February 8-10 at the Holiday Inn Bozeman.

The conference features Manning Becker, farm management specialist from Oregon State University; Alan Tubbs, president of First Central Bank of DeWitt, Iowa; Richard Wheeler, president of Winrock International, Morrilton, Alaska, and a presentation on the Beginning Farmer Loan Program.

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 - Ag Lender** for eastern South Dakota bank. Salary Open
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