

NORTHWESTERN Banker Newsletter

Vol. 12 No. 43

Des Moines, Iowa

February 13, 1984

State Legislatures in Session

LEGISLATURES of most states in the upper midwest are in session now or will be soon, and bills affecting banks are proliferating. North Dakota and Montana legislatures do not meet this year. Brief reports from the other states follow:

Nebraska: LB1068, which would have allowed branch banking in the home county and contiguous counties, was killed in committee. The same fate befell LB1069, which would have authorized regional interstate banking. Several bills thrown in the hopper as a knee jerk reaction to the Commonwealth Savings industrial loan bank failure have met a similar fate or are being amended. LBs 839 and 840, the so-called squealer bills that would have required bank employees and examiners to report any violations of any kind, no matter how technical, to the banking director, and then to the attorney general, were killed.

LB1039, the Banking Director bill, was advanced to the floor, but was amended February 8 to state that a penalty for violating a final order of the banking director would take place only if there was intent to injure or defraud the financial institution. The Nebraska Association is still considering its position on the bill.

LB 1051 before the education committee, which would allow s&ls to get school district funds, likewise

is being watched. LB1031, which would have revised and lowered present usury statutes, was killed in committee. LB899, which would require FDIC or FSLIC coverage for all financial institutions, was amended to allow small s&ls to be exempt, provided they notify each customer annually that deposits are not insured.

LB1049, which would have required notifying the Dept. of Insurance each time insurance was linked to a loan, was killed.

Iowa: HF2220, which would authorize s&ls to get public funds deposits, would provide for pooled funds of counties and municipalities under control of the state treasurer, and would eliminate the sinking fund that protects governmental deposits by providing for pledging of assets, was being debated as this issue went to press. The Iowa Bankers Association opposes the first two parts of the bill, but supports the third part.

SF510 was voted out of the Senate Ag committee to the floor and would, in effect, allow sales barns, suppliers, etc., to ignore any lien a bank might have on products they sell for farmers. The same bill is being proposed on a mass basis in practically every state legislature and at the federal level by ag interests seeking to destroy a bank's secured interest position. SF2147, a

compromise bill to this one, has been introduced and the IBA and IIB are watching.

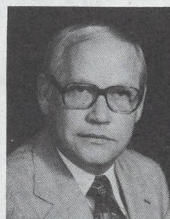
Study Bill 502 to come up before the Commerce committee affects the sale of insurance and real estate by banks and is being pushed hard by insurance and real estate blocs. Opposed by IBA and IIB.

In the Senate, the entire subject matter of the 8% limitation on deposits to be held by MBHCs, interstate banking, pooled funds, pledging, the lien-law and others, are under discussion by a subcommittee.

The Iowa Independent Bankers met recently and confirmed its support for present law relating to the authority for out-of-state BHCs to acquire banks in Iowa. IIB further reaffirmed its position supporting present law which limits MBHCs to ownership of 8% of total commercial bank deposits in Iowa.

Minnesota: At the Minnesota Bankers Association Bank Management Conference in Minneapolis last week, MBA members were briefed on legislative issues, especially three of particular interest. The MBA 156-delegate Strategic Issues Forum, organized in 1982 as a vehicle to discuss issues of concern to constantly update the 1982 Strategic Plan of MBA, voted 70 to 53 for a change in the state law affecting interstate banking. Because of the closeness of that vote, the MBA board, which met after the report was given, decided that in view of

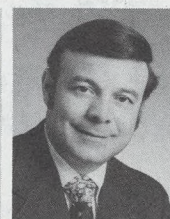
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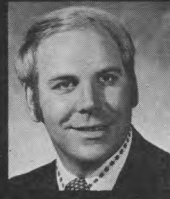


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Gary McClimen

the close vote, that support to such a bill would be conditioned on the elimination of usury rate ceilings for regulated lenders and their affiliates.

The Forum by an overwhelming vote of 117 voted against a concentration bill that would have limited holding companies to 10% of deposits in the state. The bill would provide that if the 10% ceiling was surpassed, a holding company could not buy or charter additional banks, and affiliate banks could not take advantage of the detached facilities law.

By a vote of 104 to 22, the Forum voted in favor of expansion of the detached facilities law to allow a bank to have up to five detached facilities.

The Minnesota legislature does



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not convene until March 6.

Illinois: The Illinois Bankers Association legislative package covers several issues relating to credit card crime, credit card charges, loans to bank directors, loan rates, interest rate ceilings, and security interest.

South Dakota: A bill that would have allowed formation of industrial banks has been killed. No other legislation of prime importance to banks has yet been introduced.

On the national level, a summit meeting of ABA and IBAA and four other organizations resulted in agreement that the industry would concentrate on seeking expanded powers for bank holding companies and would put in the background any federal legislation involving geographical deregulation of banking. IBAA sent a special bulletin to all members warning them of efforts being made in state legislatures across the country, often with the stimulation of Citicorp, it said, to seek regional interstate banking authority, in an effort to force the hands of Congress to do the same. □

Iowa News

J. Bruce Meriwether, president of The First National Bank in Dubuque, has announced his candidacy for the office of president-elect of the Iowa Bankers Association. If

elected during the mail vote in August prior to the annual convention in Des Moines next September, Mr. Meriwether would succeed Bill Logan, president of The State Central Bank in Keokuk. He would then become IBA president for 1985-86 during the IBA's Centennial Year.

CEDAR RAPIDS: Mark D. Budensiek has been promoted to vice president of the marketing group of Banks of Iowa Computer Services, Inc. He had been serving as assistant vice president in marketing since 1982. Prior to that time he was with Union Bank and Finance American Corporation in California.

DES MOINES: Hawkeye Bancorporation has applied to the Federal Reserve to expand the activities of its Hawkeye Bancorporation Mortgage Company, based in Des Moines. The company purchases mortgage loans from banks, s&ls and mortgage brokers on single family dwellings up to four-plexes. Hawkeye assumes the market risk for local institutions, and acts as a conduit to the secondary market. Hawkeye then assumes all servicing of the loans.

Nebraska News

DAVID CITY: First National Bank here has announced the promotion of Frank P. Neesen from senior vice president to executive vice president; LaVerne A. Dowding from vice president and cashier to senior vice president, and Rex L. Minert from assistant vice president to vice president and cashier.

Minnesota News

PIPESTONE: First Bank Pipestone, N.A. has elected Mark Mosbrucker vice president. He began his

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banking career in 1978 as a management associate at First Bank Wahpeton, N.D. He joined the Pipestone bank in 1979 as an agricultural loan officer.

MINNEAPOLIS: As part of the announced plan to more closely align some major activities of First Bank Minneapolis and First Bank St. Paul, it was announced recently that Ken Wales, senior vice president in First Bank Minneapolis correspondent bank department now will have responsibility for marketing and administration of all non-credit services for all correspondent banking at both banks. He will continue to report to Robert Anderson, executive vice president in charge of correspondent banking for both banks. Dick Parnell, vice president at First Bank Minneapolis, now has the same title at First Bank St. Paul, and will be assistant department head to Mr. Wales in charge of credit administration and delivery of credit products.

Mike Boncher, vice president, First Bank Minneapolis, will have responsibility for multibank holding companies and credit services to them, and will report to Mr. Wales. Jack Quitmeyer, formerly with First Bank Minneapolis, is assigned to First Bank St. Paul handling the non-credit product division, reporting to Mr. Wales.

Reporting to Mr. Parnell will be J.P. Mansfield, assistant vice president for ag products.

Mike Mishou, vice president, First Bank St. Paul, heads the correspondent bank division at his bank. Sally Laux, assistant vice president, First Bank Minneapolis, heads the correspondent division in Minneapolis.

Illinois News

CHICAGO: The Bank of Chicago group has announced the appointment of new presidents at two of its affiliated banks. Janet D. Patterson has been named president and chief executive officer of the Bank of Chicago and Lee P. Gubbins has been named president and chief executive officer of the Lawndale Trust and Savings Bank. Mrs. Patterson formerly was president of the Lawndale bank, which she joined as vice president in 1978. Mr. Gubbins joins the Lawndale bank from the First National Bank of Elgin, where he was a vice president.

South Dakota News

SALEM: Alex B. Knox has been named president of McCook County National Bank. He succeeds Harvey E. Eichinger, who has retired after 45 years in banking, 33 of which were at the Salem bank. He has been serving as president since 1976. Mr. Knox has been in banking 16 years in California and with the McCook County bank.

North Dakota News

JAMESTOWN: Norwest Bank Jamestown, N.A. has promoted Clair Baker to vice president, personal banking officer. He has been in banking since 1955 and with Norwest Bank since 1964.

Wyoming News

CHEYENNE: The First National Bank and Trust Company of Wyoming has announced the promotion of James Cowan, senior vice president in charge of loans, to executive vice president and a member of the board.

Mr. Cowan, who joined the bank in 1979, will assist the president in all areas of bank management as well as continuing his duties as senior loan officer.

RIVERTON: American National Bank has announced the promotion of Bruce L. Brimmer to senior vice president and Betty L. O'Donley to assistant vice president.

Montana News

The Montana Bankers Association Marketing Committee will be sponsoring its first conference this March 8-9 at the Holiday Inn West in Billings. The marketing committee was assisted by Jon Hanson, MBA's marketing consultant.

Registration will begin at 8:30 a.m. on March 8. Following a welcome, Jon Hanson, Hanson Advertising, Billings, will talk on "Writing a marketing Plan."

After lunch Mr. Hanson will continue with "Executing the Plan." A cocktail party at 5:00 p.m. will end the day with dinner on your own.

Feature speaker for the conference, Murray Raphael, Murray Raphael Advertising, Atlantic City, N.J., will open the Friday morning session with "The Golden Triangle of Successful Bank Advertising." Workshops will follow with Mr. Raphael presenting the luncheon talk. Afternoon workshops will be repeated with adjournment at 5:00 p.m.

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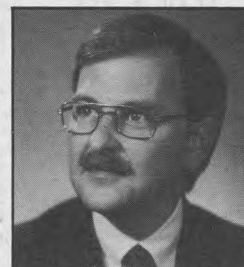
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COMMERCIAL LOAN OFFICER—Suburban bank of \$40 million has immediate opening for loan officer with 3-5 years experience in lending, emphasis in commercial area. Salary commensurate with experience. Send resume and salary requirements to file WAC, c/o Northwestern Banker. (PA)

Midwestern bank with \$120 million **TRUST DEPARTMENT** seeks person with at least five years experience in various trust activities capable of heading department. Law degree desired. Excellent fringe benefits with salary to be determined. Largest bank in progressive university community. Please submit resume including salary requirements in confidence to: file WAD, c/o Northwestern Banker. (PA)

CASUALTY INSURANCE AGENTS, need qualified casualty insurance agents for present openings in Wyoming. Attractive employment package is offered. Send resume to Box 9, Wheatland, WY 82201. (PA)

Northeast Iowa bank in metro area desires **AG LENDER** with computer background and 3-5 years bank experience. To \$20,000. Write file WAF, c/o Northwestern Banker (PA)

LOAN OFFICER/PERSONAL BANKER with recent Commercial Bank experience as instructor/coordinator in well established two year post-secondary finance and credit management program. Should have both consumer and commercial (R.E. or Ag) lending and collection background at management levels to qualify. 43 week annual contract. Business Education helpful but degree not required. Salary commensurate with experience. Send resume to: **Vernon R. Maack, Director, Alexandria Area Vocational-Technical Institute, 1601 Jefferson Street, Alexandria, MN 56308.** (PA)

AG LOAN OFFICER—progressive bank group looking for ag lender in \$65 million bank in Boone, IA. Prefer 5-10 years banking experience. Salary commensurate with experience. Send resume to Jack Ayres, P.O. Box 486, Bellevue, NE 68005. (PA)

LOAN OFFICER/CASHIER—for \$24 million bank in NE Iowa. Good opportunity and working conditions in a new facility. Experience desired. Write file WAG, c/o Northwestern Banker. (PA)

REAL ESTATE LOAN OFFICER—With Eastern Iowa bank of \$140 million. Minimum of three years experience. Qualified to handle FHA/VA loans and process loans for secondary market. Write file WAB, c/o Northwestern Banker. (PA)

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CEO—Southeastern Minnesota bank with total assets of \$15 million located in town of 1,500. Opportunity to participate in up to 20% ownership. Send resume to file WAJ, c/o Northwestern Banker. (PA)

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