

Non-bank Banks, Deficits Key Issues

LEGISLATION to deal with numerous applications for "non-bank" banks must be dealt with very soon by the Congress or the Comptroller of the Currency will have little choice other than approving such applications. A moratorium earlier authorized by Congress has expired.

Bankers from midwestern states such as North Dakota, South Dakota and Iowa, who visited the ABA and their Washington Congressional delegation in recent days, learned that a whole string of banks and other corporations have applied for such "non-bank" charters. Dimension Corporation, of course, heads the list with its application that is about six months old, seeking 31 such charters. Now in recent days, the Comptroller has applications from U.S. Trust Company of New York, Mellon Bank, Pittsburgh, and Chase Manhattan Bank and Irving Trust Company of New York. Several of these have applications for as many as 15 of these bank charters.

There was no indication from Congress as to which direction it would take, if any. Among its options would be imposition of another moratorium, which is felt in many quarters not to be a viable alternative. Additionally, Congress could pass some type of legislation which could include a divestiture clause affecting

such bank charters for whatever period of time designated — such as either the past year or the past decade. Additionally, Congress could do anything.

If it adopts the latter alternative, the Comptroller would in all probability, by law, have to approve such application. This would continue to create a further imbalance in the products and services offered by competitors of bank and thrift institutions while their hands are still tied by present regulations.

Bankers visiting the capital city have found that apart from the non-bank issue, the biggest, single, pressing issue is without question the federal budget deficit of nearly \$200 billion. Bankers from back home are continuing to impress upon their Congressmen the fact that continuing high interest rates have a direct relationship with those budget deficits and the tremendous power that their financing wields in the public finance markets. They point out that there is so little money left available in the public markets that the market forces seeking those dollars are driving up interest rates.

The Congressmen seem well aware of the mammoth size of the budget and it appears at this time that the widely-heralded down payment on the deficit of \$183 billion will be agreed to by all parties. It is pointed

out that this reduction will have little effect until the 1985 and 1986 fiscal years.

In addition to the usual visits with various bank regulators and other federal agencies, the Iowa Bankers Association was accorded the rare privilege of a personal briefing by Vice President George Bush. The Vice President spoke on a very personal basis with the 60-member delegation for about 20 minutes and then left it to his able assistant, Richard Breedon, to discuss at a later time with Iowa bankers the features of the Bush Task Force Report. Mr. Breedon is Deputy Counsel in Vice President Bush's office and is the staff officer heading the Task Force.

When the bankers visited individually with their Congressmen and with U.S.D.A. officials, they stressed the over-riding impact on midwestern states of the double whammy of the recession and depressed farm economy. Various solutions are being pursued.

Among these, as announced, is the FmHA program to quickly process emergency loan applications for qualifying farm operators. The bankers of Iowa are lending every possible assistance to county agents in the processing of these applications to help farmers receive disaster funds for operating money before the planting season begins.

One suggestion made by the



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Iowa Bankers was to ask retired bank lending officers to volunteer their assistance during this critical time period by aiding their local bank or FmHA office in completing and processing these applications from farmers to speed up the process. □

Iowa News

Iowa Bankers Insurance and Services, Inc. will be conducting Insurance Continuing Education Seminars at five locations throughout Iowa in April and May. They are:

April 23—Howard Johnson's, Des Moines;

April 25—Hilton, Inn, Sioux City;

April 27—Holiday Inn, Red Oak;

May 1—Pzazz, Burlington, and

May 3—Red Fox Inn, Waverly.

Each seminar will begin with registration at 7:15 a.m. and run from 7:50 a.m. - 6:00 p.m. For more information contact Jeanette M. Ellington, IBIS, at 1-800-532-1423 or (515) 286-4371.

The Central Iowa Chapter of Bank Administration Institute will hold its April 19 meeting at the Newton Country Club.

Randy Steig, executive director of the Iowa Bankers Association, will present a Legislative Update at the meeting.

Social hour will begin at 5:30 p.m., dinner at 6:30 and the meeting at 7:30. Cost per person is \$12. For more information contact Marie Vranich, East Des Moines National Bank, Des Moines.

ANITA: Howard L. Poitevin has been elected president of Anita State Bank. He succeeds Jim Chelso, who has resigned to accept a position in Belmond. Mr. Poitevin most recently was president of Peoples Savings Bank in Elma, a position he has held since 1979.

AUDUBON: John Johnson, formerly vice president at United Central Bank in Cresco, has joined the Audubon State Bank as senior vice president. He fills the vacancy created by James B. Ingeman, who recently accepted a position as president of Karlstad State Bank, Minnesota.

DES MOINES: United Central Bancshares, Inc. last week announced

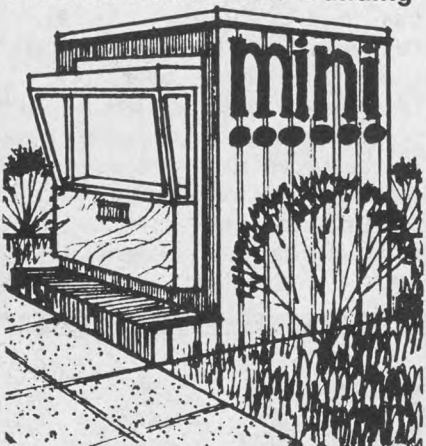
that it has received and is reviewing a preliminary proposal regarding a possible future merger with another company. Kenneth M. Myers, chairman of United Central, emphasized that such merger proposal was preliminary in nature and was conditional, and that there can be no assurance that it will be favorably considered by the company's board of directors, or that it will result in a merger or other transaction. He also stated that the company was making its announcement in response to the recent sharp rise in the price and in the level of trading volume of United Central common stock.

DES MOINES: Gary L. Harstick has been appointed vice president, marketing and strategic planning, for Banks of Iowa, Inc. Mr. Harstick began his banking career with Valley National Bank, Des Moines, in 1972, and most recently was vice president in product management at First Interstate Bank of Denver, Colo.

DES MOINES: Bankers Trust Co. has announced the promotion of Robert V. Brennan, vice president, to manager of the metropolitan Des Moines region, and the addition of Donald E. Kearney as vice president in commercial loan administration. Mr. Brennan has been with Bankers Trust since 1979. Mr. Kearney has been in banking 27 years and has served as president at banks in Ames and Adair.

HARLAN: At the March meeting of the Southwest Iowa Group of the National Association of Bank Women, Shirley Carmine, second vice president at Shelby County State Bank, Harlan, was elected

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RED OAK: Margaret Linquist, vice president and investment officer at the Montgomery County National Bank, Red Oak, was elected State Council Chairman at the March meeting of the Southwest Iowa Group of the National Association of Bank Women.

SWEA CITY: L.W. Davidson and family have sold controlling interest in the Swea City State Bank to Swea City Bancorporation, Inc., a one bank holding company formed by a local group consisting of Charles E. Phelps, William R. Phelps, Daniel L. Phelps and W. James Rock. Mr. Davidson stated no changes in bank personnel would result from the sale.

Minnesota News

The Minnesota Bankers Association Group Insurance Committee will present a Group Insurance Workshop on April 24 at the Sheraton Inn Northwest, Brooklyn Park.

The workshop will be conducted by Donald Welander, chairman of the MBA group insurance committee and president of First State Bank in Wykoff; George Celusta, MBA insurance consultant; Marga-

ret Goff, MBA insurance manager, and the MBA insurance staff.

The workshop will run from 10 a.m. to 4 p.m. and is free of charge but pre-registration is required.

SAINT PAUL: Kenneth S. Bezdicek has joined First Bank Saint Paul as vice president responsible for the international banking division. He transferred from First Bank Minneapolis where he was vice president in international financial services.

Illinois News

NORTH AURORA: David L. Brewer has been named president of Bank of North Aurora. He succeeds Herman A. Tatz, who recently retired. Mr. Tatz will continue as a member of the board and as chairman, a position he has held since 1970. Mr. Brewer most recently was executive vice president of First Security Bank of Aurora, where he has been since 1979.

Wisconsin News

RHINELANDER: William H. Rodd has been elected president of the Northern Security National Bank. Mr. Rodd, who succeeds Gene Krouze, is also president of Eagle River State Bank and will continue in that position.

North Dakota News

The North Dakota State Conference of the National Association of Bank Women will be held April 25-27 at the Ramada Inn in Grand Forks. Theme for this year's conference is "The Professional Edge."

Keynote speaker for the conference is Michael Vopatek, president of Vopatek and Associates, Inc., a performance consulting firm. He

will address the group at a joint NABW/BAI seminar scheduled for April 26 in the afternoon and evening.

Sandra Cook, education services director for NABW National, will speak on "Regulation, Who Are the Players?" and "Making Mergers Work — the Human Dimension." In addition a panel moderated by Sandra Cook will discuss "Surviving Mergers, Acquisitions and Reorganizations."

Wyoming News

LANDER: Charles H. Krebs has been appointed executive vice president of First Wyoming Bank, N.A. -Lander. He most recently served as president and CEO of First National Bank of Yuma, Colo.

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ASSISTANT VICE PRESIDENT, AG LOANS—college degree plus "hands on" farm operations experience. Credit experience necessary, but banking experience not essential. Excellent career opportunity. Contact James C. Sodey, EVP, Hawkeye Bank and Trust, Spencer, IA. Phone 712/262-1940. (PA)

LOAN REVIEW POSITION: Must be experienced in all phases of lending. Excellent opportunity for advancement in progressive, growing organization. Office in Omaha, NE, traveling required. Send resume to Jack Ayres, P.O. Box 488, Bellevue, NE 68005. (PA)

AGRICULTURAL LOAN OFFICER—Immediate opening for a loan officer with 2-3 years of ag loan experience. Send resume to Norwest Bank Mason City N.A., Box 411, Mason City, IA 50401. (PA)

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Ag Banking Positions

NW-1 PRESIDENT—\$50MM bank. Responsible for \$15MM loans (20% ag, 80% commercial, etc.), operations, Fed funds, liquid investments, and oversee another small bank. Clean banks in good sized location in ND. Salary open; could earn \$100,000 with profits.

NW-2 AG DEPT. HEAD—\$150MM bank, in charge of \$13MM ag loans, supervise 1 ag loan officer, work on loan problems. Excellent bennies and advancement potential, metro location. 5-10 yrs. ag & commercial loan exp. in \$30-\$75MM bank, finance or acct. degree. IL. Up to \$40,000.

NW-3 AG LOAN OFF.—\$150+ MM bank, gen. ag loan duties, chance to work in correspondent dept. 2 yrs. exper. & ag degree, outgoing personality. IA. \$24,000.

NW-4 SR. LDG. OFF.—In chg. of \$35MM loan portfolio (ag, comm., inst. R.E.) in \$50MM bank, and 7 loan officers. MN. \$35-\$40,000.

NW-5 AG LENDER—Performance oriented ag lender in \$30MM bank. 3+ yrs. ag Indg. exper. IA. \$20-\$30,000.

NW-6 C.E.O.—\$12MM ag bank, clean loans. Requires strong exper., college degree, bank schools. IA. \$35,000 + buy-in opportunity.

NW-7 HEAD FARM MGMT. DEPT.—Supervise 5 professional farm mgrs. & 40-60,000 acres. Set policies, sell farm mgmt. concepts, oversee 3 offices. Limited travel. Requires 8-20 yrs. exp. with professional farm mgmt. firm, strong supervisory and motivational skills, 4 yr. ag degree. IA. \$32-\$37,000 + stock & investment opportunities.

NW-8 2ND IN CHARGE—\$20MM bank. Resp. for ag loans, asset liability mgmt., profit & budget planning, etc. 10 yrs. bank lending exp. (strong in ag) prefer from corp. bank. SD. \$35,000 +.

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Jr. Ag Lender for member of multi-bank holding company in Illinois. Prefer minimum two years bank experience. to \$28,000

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