

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

April 23, 1984

Iowa Bankers Propose Farm Aid

IOWA bankers have proposed an 11-point program that seeks to help farmers who are fighting for survival. Led by Neal Conover, vice president at Hayesville Savings Bank and immediate past chairman of the IBA Ag Committee, the group had its suggestions endorsed by the IBA board, which in turn presented it to the executive offices of the United States, USDA Secretary John Block and Iowa's Senators and Representatives in Washington D.C.

As a strong support for the suggestions that, if adopted, would aid farmers throughout the entire nation, the Iowa Senate and House adopted the suggestions in full as Senate Concurrent Resolution No. 111 and forwarded it to the President, Vice President, Secretary of Agriculture and members of the Iowa Congressional delegation.

These are the basic elements of the proposal:

1. Modify the FMHA Emergency Loan Program for the 1983 drought disaster to include the following: Allow farmers with negative cash flows but sound equity positions and reasonable prospects of success to participate. Use 1982 price levels in the calculation of the loss and valuation of equity for collateral. Waive the 30% minimum loss criteria so more farmers may obtain 1984 funding at advantageous rates. Extend the signing period for an added 60-90 days.

2. Make additional credit available through FMHA under the low resource category to farmers with negative cash flows but with prospects of survival, especially when

the interest rate savings will return their operation to a profitable basis.

3. Allow deferral of the 1982 deficiency payments due in 1984 for at least one year.

4. Modify the emergency feed grain program to make higher grades of corn available to lower costs, and lower the 30% loss criteria to expand the eligibility of livestock producers so that government corn can be utilized and at the same time improve 1984 farm profitability.

5. Mandate the SBA to increase the number of loans accepted under disaster applications from ag businesses.

6. Mandate the IRS to allow farmers the opportunity to sell their accumulated capital losses or investment tax credits to outside investors, thus encouraging investment in agriculture at a time when it is critical that new funds be found.

7. Include grass and hay crops in the Federal Crop Insurance Program.

8. Lower FCIP premiums for those farms which qualify for emergency disaster assistance.

9. Pay in advance the deficiency payments due for the 1984 feed grain program.

10. Allow grazing or baling of diverted acres under the 1984 Farm Program.

11. Increase funding for the study of alternative uses for corn and soybeans.

No response of substance has yet come back to the IBA office from Washington, but Iowa's Senators and Representatives informed them during the Iowa Bankers legislative visit to the nation's capital early in April that they would pursue the proposal as rapidly as possible. □

Iowa News

Two Loan Documentation Workshops have been scheduled for May 2

and 3 by the Iowa Bankers Association. May 2 the workshop will be held at the Airport Hilton in Des Moines and May 3 at Stouffer's Five Seasons Hotel in Cedar Rapids.

The Loan Documentation Workshop, intended for all bank personnel involved in the documentation process and bank legal counsel, will enable bankers to effectively reduce the number of problem loans and loan losses that you encounter on a regular basis.

Presenting the workshop is John Moye, partner in the Denver, Colo., law firm of Head, Moye, Giles & O'Keefe. For more information contact Barb Lowe at the Iowa Bankers Association.

* * *

The Iowa Young Bankers Annual Conference will be held May 16-17, with a special two-day management training workshop held during the conference. Headquarters for this year's conference will be the Hotel Savery in Des Moines.

DECORAH: The North Central Iowa Group of the National Association of Bank Women met April 11 at the Red Fox Inn in Waverly. "Managing the Unsatisfactory Performer" was presented by Shirley Poertner, human relations officer of United Central Bank in Des Moines.

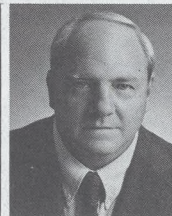
WATERLOO: The National Bank of Waterloo recently announced that Everett Brown has joined the bank's

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Dennis Nahnsen

staff as a vice president of correspondent banking. Mr. Brown most recently was executive vice president and trust officer of Peoples State Bank, Missouri Valley, and has since sold controlling interest in Peoples State Bank. He also previously served in the correspondent department of Norwest Bank in Omaha, Neb., and with Boone State Bank and Trust Company.

WATERLOO: Merland J. Wackerbarth, cashier and director of operations for National Bank of Waterloo, died recently. He joined The National Bank in 1976 as vice president and personnel director and in 1977 was promoted to his most recent position. Erling Schmiesing has stepped in as senior vice president and cashier. He previously was



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Nebraska News

CENTRAL CITY: Gary W. Webster, president of the Farmers National Bank, has appointed Kirk R. Riley as vice president. Mr. Riley previously was with Citizens State Bank, Clearwater, as an assistant vice president.

LINCOLN: Lincoln Bank East has elected Rodney R. Johnson as executive vice president. Previously with Lincoln Bank South, Mr. Johnson will be assuming lending and administrative responsibilities at the bank's 68th and O Streets main office.

OMAHA: Thomas H. Allen, president of Omaha National Bank, announced last week his intention to take early retirement from the bank effective April 30. Mr. Allen, who has served as president since 1978, plans to seek personal investment opportunities. A replacement has not yet been named, but Gary Thrasher, senior vice president, will assume part of Mr. Allen's responsibilities.

Minnesota News

The Minnesota Bankers Association will present an Investments and Funds Management Conference May 9 at the Hilton Inn in Minneapolis.

The program will be conducted by various experts including Dr. Ronald L. Olson, chairman and CEO of Olson Research Associates, Greenbelt, Maryland. Registration begins

CORRESPONDENT BANKER

We are looking for someone with 3-5 years of commercial lending experience to work in our correspondent bank area. Additional requirements are correspondent banking experience (or extensive AG lending experience) and a college degree with at least 1 year of accounting. For more information phone Mary Nerhaugen 612/341-6579.

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at 8:00 a.m. and the program will conclude at 3:00 p.m.

COLUMBIA HEIGHTS: Marquette Bank of Columbia Heights has announced the promotion of M.L. Grotewold to president. He previously served as executive vice president and chief executive officer and joined the bank in 1973.

DULUTH: Charles A. Russell has been elected chairman of Norwest Bank Duluth, N.A. Mr. Russell joined the bank's board in 1983 and has served as president of Norwest Corporation Region I since its formation in 1982, a position he continues to serve in. As previously announced, Dennis Dunne will continue as president and CEO of the bank until his retirement in August. The board continues to search for Mr. Dunne's successor.

MINNEAPOLIS: Gerald Ranfranz has been named president of Marquette Lake State Bank. Previously executive vice president, Mr. Ranfranz has more than 15 years of banking experience and three years in finance. Also at the bank, Sally Jo Harff was promoted to vice president and branch manager and Ed Kennedy has been promoted to vice president and cashier.

MINNEAPOLIS: Wallace V. Blomquist has been named senior vice president of First Bank Minneapolis. He joined the bank in 1955 and had been vice president in the commercial loan workout division since 1981.

WORTHINGTON: Dean Risa has been elected vice president and manager of the agriculture department of First Bank Worthington. He joined the bank in 1975 as loan officer and assistant cashier.

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**Group VI
Annual Meeting
May 7
Hyperion
Field Club**

PROGRAM

2:30 p.m. REGISTRATION

Lobby of Hyperion Club

3:00-5:00 MEETING

Managing in the 80s—The Changing Role of Bank Management—Dr. Roy Park, President, Applied Management Associates, Ltd., Ankeny

Door Prize Drawing: Wetland Heritage
Canadian Geese by Maynard Reese

5:30-6:30 RECEPTION—Cash Bar

6:30 BANQUET

- Prime Rib Dinner with wine
- Introduction of Guests
- Golf Awards
- Remarks—Neil Milner, Executive Vice President, IBA; Tom Huston, Superintendent of Banking, and Al Maser, President, IBA.

Pre-registration Fee—\$23.00 per person

Contact: Bob Miller, President
Polk City Savings Bank
P.O. Box 528, Polk City, Ia. 50226



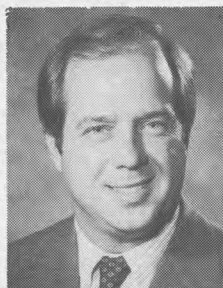
Dutch Treat Golf

Interested golfers should contact:
Dave Scott
Polk City Savings Bank
(515) 984-6211

Plan to Attend Iowa Group Meetings

Group 6 — Des Moines

Group 6 bankers will meet May 7 at the Hyperion Field Club. Golf is available in the morning and tee times and reservations can be made by contacting Dave Scott at Polk City Savings Bank. Prizes will be awarded during the banquet.



R.J. MILLER

Group Chairman Bob Miller will preside over the business meeting which will feature election of group officers. Reservations can be made through Mr. Miller at Polk City Savings Bank, 515/984-6211.

A.M.

8:00 Golf—Hyperion Field Club.

P.M.

2:30 Registration. Hyperion Club lobby.

3:00 Business meeting. Bob Miller, president, Polk City Savings Bank, presiding over the session. A workshop presented by Dr. Roy Park,

president, Applied Management Associates, Ltd., Ankeny, will address "Managing in the 80s—The Changing Role of Bank Management." The meeting will adjourn with a door prize drawing for a Maynard Reese print.

5:30 Reception with cash bar.

6:30 Banquet followed by remarks from: Neil Milner, executive vice president, IBA; Tom Huston, Superintendent of Banking, and Al Maser, president, IBA.

Group 8—Iowa City

The Highlander Inn in Iowa City is the headquarters for the Group 8

meeting to be held May 8. Golf and a special tour have been arranged for the early birds. The election of group officers will be conducted during the business session. University of Iowa



D.J. MALLOY

**Group VIII Annual Meeting — May 8
Highlander Inn — Iowa City**

• Golf at Finkbine

Reservations required

• Group 8 Tour

Includes: Tour of home and studio of Alan Weinstein. Tour of The Barn and talk on antiques quilts. Lunch at Iowa City Power Company.



Go Hawks . . .

Featured Banquet Speaker

George Raveling

Head Coach—Men's Basketball

University of Iowa





Hear Ye... Hear Ye... Announcing The Group VII Meeting May 9 — Waterloo!

- 9:00 a.m.-4:00 p.m.** **GOLF**—Details for golf outing may be obtained by contacting: William Rickert, National Bank of Waterloo.
- 12:30 p.m.** **LADIES LUNCHEON & STYLE SHOW**—Sunnyside Country Club, 1600 Olympic Drive, Waterloo. The cost is \$6.00 per person and preregistration is required.
- 4:15 p.m.-5:45 p.m.** **BUSINESS MEETING**—Room 12, Conway Civic Center.
- 6:00 p.m.-7:00 p.m.** **COCKTAILS & HORS D'OEUVRES**—Room 21, Conway Civic Center.
- 7:00 p.m.** **BANQUET**—Iowa Chop Dinner. Room 23, Conway Civic Center.
- 8:00 p.m.-9:45 p.m.** **EVENING PROGRAM**—Introduction of Guests. Remarks: Al Maser, President, IBA.

ENTERTAINMENT

The In Persons, a twenty-two member ensemble of vocalists and instrumentalists has entertained in the Newton area for 11 years. It is made up of people of various ages who like to sing. They perform for conventions, business meetings, parties or any type of gathering. The theme of the program to be presented is Golden Oldies and you will be able to hum along on most tunes.

men's Basketball Coach George Raveling will be the keynote speaker following the banquet. Golf, tour and banquet reservations can be made by contacting: Scott Boyden, 2nd vice president, First National Bank, 204 E. Washington, Iowa City, 52240.

A.M.

- 8:00** Golf, Finkbine Golf Course. Reservations are required.
- 11:00** Group 8 Tour. This tour will include the home and studio of Alan Weinstein; a tour of The Barn and a talk on antique quilts, and lunch at the Iowa River Power Company. Participants should meet at the Highlander Inn at 10:45.

P.M.

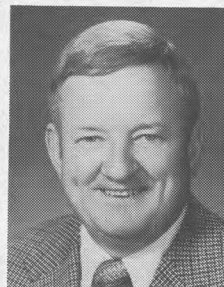
- 3:00** Registration in the main lobby of the Highlander Inn.
- 4:00** Business Meeting. David Malloy, vice president of Farmers Trust and Savings Bank, Williamsburg, will chair the session which will be highlighted by the election of group officers. Reports will be given by IBA Executive Vice President Neil Milner and Superintendent of Banking Tom Huston.

5:30 Poolside Social Hour

6:30 Banquet. The banquet will be followed by remarks from IBA President Al Maser. George Raveling, men's basketball coach at the University of Iowa is the evening keynote speaker.

Group 7—Waterloo

Bankers from Group 7 will meet May 9 at the Conway Civic Center in Waterloo. The evening program will be highlighted by the entertainment of The In Persons. This twenty-two member ensemble of vocalists and instrumentalists has entertained in the Newton area for 11 years. It is made up of people of various ages who like to sing. The theme of the program to be presented is Golden Oldies. Reservations can be made by contacting: William Rickert, senior vice president, National Bank of Waterloo, Waterloo, Iowa 50704.



G. WOLD

A.M.

9:00 Golf—Contact William Rickert, senior vice president, National Bank of Waterloo for details and course information.

P.M.

- 12:30** Ladies Luncheon and Style Show. The location is the Sunnyside Country Club, 1600 Olympic Drive. The cost is \$6.00 and preregistration is required.
- 4:15** Business Meeting. Group Chairman Gordon Wold, president, Poweshiek County Savings Bank, Brooklyn, will call the meeting to order in Room 12 of the Conway Civic Center. Reports will be delivered by: Neil Milner, executive vice president, IBA; Tom Huston, Superintendent of Banking, and Howard Hagen, Assistant Attorney General.
- 6:00** Cocktails and Hors d'oeuvres, Room 21
- 7:00** Banquet featuring Iowa Chop dinner, Room 23.
- 8:00** Entertainment, The In Persons from Newton.

Group 4—Dubuque

Anchors Aweigh will be the theme of the Group 4 meeting which will be held May 10 on-board the Mississippi Belle in Dubuque. The registration includes tours of the Fred W. Woodward Riverboat Museum and the Side-wheeler William M. Black, a 277-foot long steam-powered riverboat. Free parking and transportation between the Iowa Street Parking Ramp and the Port of Dubuque will be provided throughout the day. Bankers will enjoy an evening dinner cruise on the Mississippi Belle and the entertainment of the Galaxy Singers. Reservations can be made through Karen Knepper, American Trust and Savings Bank, Town Clock Plaza, Dubuque, 52001.



J.B. MERIWETHER

A.M.

- 8:00** Golf. Make tee times with Bunker Hill Golf Course by calling Dennis Meyer, 583-1666.
- 9:30** Registration at The Barge

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at the Port of Dubuque—Ice Harbor.

10:00 Special Port of Dubuque Tours. The tours are included in the registration fee and include admission to the Fred W. Woodward Riverboat Museum and the Sidewheeler William Black. Both are located in the port of Dubuque.

11:00 Soup, salad and sandwiches will be available in The Barge Gallery.

P.M.

2:00 Business Meeting. Group Chairman Bruce Meriwether, president, First National Bank, Dubuque, will call the meeting to order. Group officers will be elected and reports will be given by Tom Huston, Superintendent of Banking and IBA Executive Vice President Neil Milner.

3:00 Workshop. "Managing in the 80s—The Changing Role of Bank Management," will

be presented by Dr. Roy Park, president, Applied Management Associates, Ltd., Ankeny.

5:00 Social Hour onboard the "Mississippi Belle."

6:00 Raise the Gangplank. Dinner cruise on the "Mississippi Belle." Dinner will be followed by remarks from IBA President Al Maser and the entertainment of the Galaxy Singers.

Wyoming News

GILLETTE: David A. Potter has been named president of Wyoming National Bank here. Mr. Potter, who previously was president of Gurnee National Bank of Gurnee, Ill., replaces Chuck Dorman who resigned as the bank's president last January. Also at the bank, Conrad G. Flohr, one of Wyoming National's original four employees, was promoted to senior vice president and cashier in charge of operations.

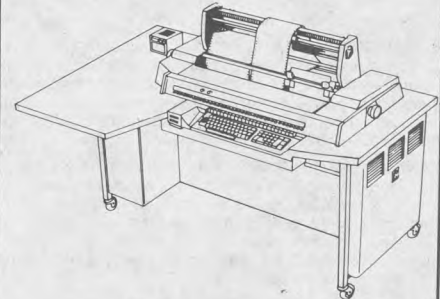
North Dakota News

WILLISTON: LeRoy Moore has been named vice president in operations at the First National Bank and Trust Co. of Williston. He most recently was assistant vice president and operations officer at the United Bank, Bismarck, where he had been since 1976.

Montana News

GLENDIVE: T.A. "Tully" Vashus, president of First National Bank of Glendive, will retire May 1. He has served as president in Glendive for 28 years and has spent his entire 37-year career with First National having started there in 1947 as a teller.

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Group IV Annual Meeting—May 10 Port of Dubuque Ice Harbor—Foot of W. 2nd St.

8:00 a.m.-12:00 p.m. **GOLF**—Contact Dennis Meyer golf pro at Bunker Hill Golf Course, 583-1666, for details.

9:30 a.m. **REGISTRATION**—The Barge at the Port of Dubuque
10:00 a.m.-2:00 p.m. **SPECIAL PORT OF DUBUQUE TOURS**—Registration includes Fred W. Woodward Riverboat Museum and the Sidewheeler William M. Black.

11:30 a.m.-1:00 p.m. **LUNCH**—Soup, salad and sandwiches available in The Barge Gallery.

2:00 p.m. **BUSINESS MEETING**—Upper deck of the Barge.
3:00 p.m. **MANAGING IN THE 80s**—The Changing Role of Bank Management. Dr. Roy Park.

5:00 p.m. **BOARDING TIME**—Social Hour aboard the "Mississippi Belle."

6:00 p.m. **RAISE THE GANG PLANK**—Dinner Cruise aboard the "Mississippi Belle."

8:00 p.m. **ENTERTAINMENT**—Galaxy Singers

8:45 p.m. **RETURN TO PORT**—"Mississippi Belle" lowers her gangplank in the Port of Dubuque. Buses will be available for transportation back to the Iowa Street Parking Ramp.

POSITION AVAILABLE

EXPERIENCED TRUST OFFICER to form and head a trust department in a \$200 million financial institution. Position requires law degree with approximately 5 years experience in all phases of trust services. Applicants should be aggressive and personable in order to be considered. Excellent benefits and salary commensurate with experience. Send resume, salary history and requirements to file WAH, c/o Northwestern Banker. All inquiries confidential. AN EQUAL OPPORTUNITY EMPLOYER. (PA)

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 486, 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)

EXPERIENCED AGRICULTURAL LENDING OFFICER for a \$26 million bank located in northwest Iowa. Would like some microcomputer experience, if possible. Good benefit package. Good opportunity for advancement. Send resume, salary history, and salary requirements to: Security State Bank, Hartley, IA 51346. (PA)

AGRICULTURAL LOAN OFFICER—\$18 million north central Iowa bank close to Mason City and Charles City has a need for an ag loan officer. Prefer an ag credit degree from Iowa State or other university. Prefer several years experience in ag lending either at a bank, PCA, Federal Land Bank or Farmers Home Administration. Depending on the previous experience, could become the person in charge of the ag loan portfolio. Person selected needs to have a good working knowledge of cash flows, financial statements and documentation requirements. Excellent career opportunity and compensation program. Send letter of inquiry and resume to file WAV, c/o Northwestern Banker. (PA)

SENIOR COMMERCIAL LOAN OFFICER—\$100 million asset eastern Nebraska bank desires seasoned commercial loan officer to manage portfolio. Salary commensurate with experience. Contact 402/727-1100. (PA)

INSTALLMENT LOAN OFFICER—Job opening for an aggressive person with at least two years of bank lending experience. This job will consist of direct and indirect installment lending, wholesale flooring, and collections. Send resume to: First Security Bank of Bozeman, P.O. Box 910, Bozeman, MT 59715. (PA)

BANK OPERATIONS OFFICER—Job opening for a self-motivated person with a minimum of 2 years of bank operations experience. Applicant must have proven supervisory skills, good accounting background, experience with governmental reporting, and knowledge of government regulations. Send resume to First Security Bank, P.O. Box 910, Bozeman, MT 59715. (PA)

INSTALLMENT LOAN OFFICER/MANAGER—\$5 million department in \$60 million bank in north central Iowa. Must be well qualified with over five years experience, plus college degree. Salary open. Send resume to file WAZ, c/o Northwestern Banker. (PA)

AGRICULTURAL LOAN OFFICER—Immediate opening for a loan officer with five years or more of ag loan experience. A \$60 million north central Iowa bank. Excellent position in excellent area. Salary open. Send resume to file WBA, c/o Northwestern Banker. (PA)

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Financial Careers

Senior Commercial Lender for central Iowa bank. to \$40,000.

Senior Commercial Lender for southern Minnesota Multi-bank holding company bank. Experience with ag loans a plus. to \$39,000.

Mortgage Lender for Arkansas Resort Area. Prefer seasoned banker who can deal with people with substantial means. to \$35,000.

CPA/Auditor for multi-bank holding company in midwest. to \$28,000.

Correspondent Banker for large midwest bank. Salary open.

Ag Person for community bank located in scenic northeast Iowa. Low \$20s.

Commercial Lender for major bank in Iowa Great Lakes area. Salary \$30,000.

Number Two man with ag lending experience for northern Iowa bank. Salary Open.

CEO for smaller southeast Iowa bank. Must be ag-oriented. Salary Open.

Branch Manager for eastern Iowa bank located in larger city. Low \$20s.

Data Processing Manager for \$95 million northern Illinois bank. to \$35,000.

Potential President for Chicago suburban bank of \$20 million. Must have commercial lending experience to \$45,000.

Operations person with limited loan experience for eastern Colorado bank, located near resort areas. Low \$20s.

Ag Lenders for major Illinois multi-bank holding company. Opportunities located throughout the state for qualified people. To \$38,000.

Strong Number Two Person for \$60 million in Iowa bank. Must have ag and commercial lending experience. Salary Open.

Ag Loan Officer for northern Iowa bank, located in top-notch farming area. Required ag degree and proven experience. to \$28,000.

Mortgage Lender with some operations experience needed by growth-oriented savings and loan association. to \$32,000.

Write or call in confidence to Cy Kirk or Malcolm Freeland in care of Freeland Financial Service, Inc., 1032 Carriers Bldg., Des Moines, Iowa 50309. Phone (515) 282-6462. Employer pays fee.

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POSITIONS AVAILABLE

COMMERCIAL/AGRI LOAN - \$50MM community bank seeks experienced commercial lender with some ag background to manage loan portfolio. \$35,000

CASHIER - \$30MM rural bank close to large city. Supervise operations and handle all regulatory reporting. \$28,000

PRESIDENT - for medium size affiliate in major Missouri holding company. Must have strong agri loan experience and proven administrative skills. \$ Open

OPERATIONS OFFICER - \$20MM community bank close to resort area. Knowledge of regulatory reports and personal function a plus. \$22,000

INSTL/COMMERCIAL LOAN - lending experience in small community bank environment desired. Good opportunity for advancement. \$25,000

All inquiries confidential. A resume and salary history requested.

TOM HAGAN & ASSOCIATES

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

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