

Non-Bank Applications Pile Up

APPPLICATIONS for non-traditional bank charters continue to pile up at the office of the Comptroller of the Currency. Whether to avoid the decision-making being thrust upon him, or by coincidence, the Comptroller took a two-week vacation the last half of April. When he returns, he will have applications from at least 16 banking companies for 84 consumer type banks across state lines.

The flood opened when the Federal Reserve Bank in late March allowed U.S. Trust of New York to change its nondepository trust subsidiary in Florida to a "non-bank" charter which will accept deposits and make consumer loans, but not commercial loans.

By mid-April, eight banking organizations filed for 49 similar offices in cities away from home base and across state lines. The following week an additional eight holding companies filed for 35 offices. Among them was First Bank System of Minneapolis, which filed its application for 12 consumer banks in 12 cities in other states.

FBS is seeking the charters for Mason City, Ia., Madison Wis., Omaha, Neb., Kansas City, Kan., and St. Louis, Mo., in the midwest. Also in Denver, Salt Lake City and Boise in Rocky Mountain states, and Portland and Seattle in the Pacific Northwest. FBS Chairman George

H. Dixon called the action, "consistent with our strategic direction for expanding our substantial presence in consumer banking. We intend to establish these banks in states that are natural extensions of our trade territory and customer franchise." He said FBS also will seek expanded powers for its trust operations in Phoenix, Ariz., and Sarasota, Fla., to accept consumer deposits and make consumer loans.

Congress is wrestling with various legislative proposals aimed at either legalizing the loophole in bank holding company law that is allowing this breakdown of interstate banking, or passing legislation to forbid it, or authorize it with some type of limitations. If it does nothing, the Comptroller's hands apparently are tied, according to Washington observers who say he has little choice by the letter of the law but to approve the applications. The Easter recess further delayed Congressional action on the matter.

James Boland, Deputy Comptroller for industry and public affairs, was in Des Moines last week to address the Iowa Bankers Association's Annual CEO Conference, which was attended by about 90 Iowa bank executives. He said considerable talk had been going around regulators offices and Congressional offices about the use of divestiture in connection with any is-

suance of such national charters, and also in connection with any passage of expanded banking powers which other lines of industry protest (discount brokerage, real estate, insurance).

The point made by Mr. Boland was that if the banking industry seeks divestiture from these charters, assuming Congress acts after such charters are issued, that divestiture is truly a two-edged sword. He said, for example, Congress and/or other industries could argue that divestiture should go clear back to 1935, "and banks should be cautious" about pursuing this course because they could lose powers granted in recent years.

Noting the inroads made by other financially-oriented companies into what is considered banking business, Mr. Boland said Dean Witter offices in Sears retail outlets are now getting new customers at two times the rate of a Dean Witter stand-alone office. "The retail outlets," he said, are not getting customers who have never been in the securities market." He said further that insurance agents have been facing direct writer competition for a number of years, continually cutting into their customer base, and that 40% of local real estate agencies now are allied with national chains. "In recent years," he also stated, "the number of mortgages made outside the financial institution stream has doubled from 15% to 30%. You can get

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anything you want from Sears," he said, with all the financial subsidiaries it offers on or through retail premises.

Meanwhile, Citicorp of New York had called another midwest press conference, this one for Omaha late last week. Although a public relations firm spokesman in Omaha was embargoed from discussing in advance any content of what the press meeting would reveal, it was assumed that the announcement would be a repeat of the one held in Minneapolis two weeks ago when Citibank of Sioux Falls, S.D., N.A., said it was expanding into Minnesota by making all its banking services available to Minnesota residents merely by use of its WATS line to the Sioux Falls bank. As it

does in Minneapolis, Citicorp has other loan production offices in Omaha now. □

Iowa News

The Iowa Young Bankers Association Annual Conference is set to be held May 16-17 at the Hotel Savery, Des Moines. The two-day "Management Training Workshop" is directed to people new in the banking field or new in management positions. David Antonioni of Financial Education and Development Systems, Middleton, Wis., will provide bankers an intensive session focused on listening skills, team building, participative management, motivation and leadership.

Luncheon speaker for the first day is Charles Schrupp, III vice president of American Trust & Savings Bank, Dubuque, and IYBA president, who will present an overview of the Young Consumer Education Project adopted by the organization.

Marva McCarty, IBA education manager, will follow Mr. Schrupp and discuss the Personal Economic Program and how it relates to the Young Consumer Education Project.

Luncheon entertainment for the second day is Dan Hunter, a Des Moines entertainer and songwriter.

* * *

The Northwest Iowa Group of the National Association of Bank Women will meet May 9 at 4:00 p.m. at

Jay's Restaurant in Sanborn, with Donna Carlson, assistant cashier of Sanborn Savings Bank, as hostess.

An NABW module entitled, "Developing Employees - Mentoring and Role Modeling" will precede the dinner and regular business meeting. This will be the final meeting for the 1983-84 year.

AMES: University Bank & Trust Company has announced that Ronald P. Searcy has joined its staff as senior vice president. He previously was vice president at Council Bluffs Savings Bank. Mr. Searcy will serve as senior loan officer for University Bank.

CEDAR RAPIDS: Earl J. Caywood, senior vice president of Peoples Bank and Trust Company has retired after 29 years with the bank. He joined the bank in 1955 and has held his most recent position since 1979.

CHARITON: Craig Downs has joined National Bank & Trust Company as vice president, effective May 1. Since graduation from Iowa State University in 1978, Mr. Downs has been employed with Brenton Bank & Trust Company of Vinton as vice president and commercial loan officer.

CLINTON: At First National Bank here, Tim Flemming has been appointed executive vice president and marketing/sales manager. Prior to joining First National, he was vice president in the commercial loan division at First National Bank of Decatur, Ill.

DES MOINES: United Central Bancshares, Inc. announced April 20 that the previously announced preliminary proposal regarding the possible future merger of United Central with another company would not be accepted, and that all negotiations resulting from the proposal have been terminated.

IOWA NEWS ...
(Turn to page 4, please)



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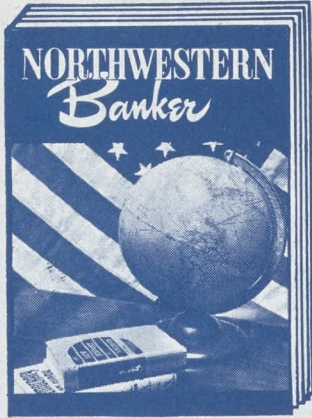
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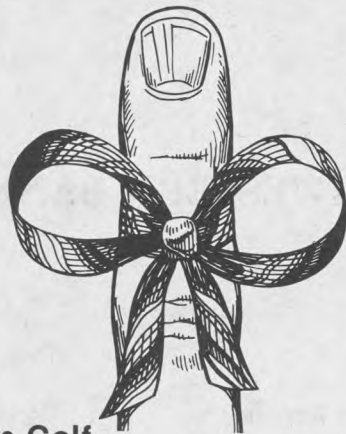
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Annual Meeting—May 14
Lakeshore Country Club
Lake Manawa —
Council Bluffs**

• **Golf**

Tea times begin at 8:00 a.m. and reservations are requested.

• **Business Meeting**

Includes: Current Economic Conditions by William Hosek, Chairman and Professor of Economics, Univ. of Nebraska at Omaha.

• **Social Hour and Banquet**

• **Door Prizes**

• **Entertainment**

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Group 5 Annual Meeting

Current Economic Conditions will be the focus of William Hosek's presentation when he addresses the Group V bankers during their annual meeting on May 14 at the Lakeshore Country Club. Mr. Hosek is professor of economics at the University of Nebraska in Omaha. The entertainment following the evening banquet will be provided by the Iowa School for Deaf Bell Ringers.



D. CURRY

P.M.
2:00

Registration—Council Bluffs Host Banks. Cocktails will be provided during registration courtesy of United States Check Book Company.

3:00

Business Meeting—Call to order by Chairman Don Curry, president, Farmers Savings Bank, Massena. Reports will be given by: IBA President Al Maser; Howard Hagen, Assistant Attorney General; Superintendent of Banking Tom Huston, and IBA Executive Vice President Neil Milner.

5:30

Social Hour—Cash bar.



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6:30 Banquet—Drawing of door prizes and entertainment by Iowa School for Deaf Bell Ringers will follow banquet. For advance registration information contact: Tom Whitson, president, Council Bluffs Savings Bank.

IOWA NEWS . . .

(Continued from page 2)

OELWEIN: Richard R. Park has been promoted to president and chief executive officer of The First National Bank of Oelwein. He joined the bank in November of last year. Prior to his joining First National he served 17 years at Hawkeye Bank and Trust in Centerville. In addition, Louis H. Mulder was elected chairman and Harry E. Young, chairman emeritus. Other promotions include Tom W. Masey to vice president and senior lending officer and Joe Fugarino to assistant vice president in charge of the installment loan department.

Ag Bankers Available

NMJ-1 AG LOAN OFFICER—3½ yrs. current exper. with Farm Credit System. Very professional manner & appearance. References say; "thorough, organized, excellent documentation, hard working, knows farming and what loans will or won't work...EFFECTIVE... whoever hires him will get their money's worth...the kind of ag lender needed today." Iowa St. grad. Married. Age 26. Lives IA. \$23,000. Call Jean.

NMJ-2 AG LENDER—Has 4 yrs. bank exper. Started in installments, is now ag rep handling \$3 mil. of \$5 mil. in ag loans in \$22 mil. bank. Reference says; "strong on cash flows, excels in ag lending...understands farming, analytical, good judgement, an outgoing and popular individual." Degree in Ag Banking plus MN bank courses and ag lending school. Apple computer exper. also. Married. Age 25. MN. \$25,000. Call Jean.

NMJ-3 AG BANKER—Has 19 yrs. lending and collections exper. Now VP & Sr. L.O. in \$50 mil. bank with \$30 mil. in loans. Responsible for ag and commercial loans, SBA, R.E. and consumer loans also. Exper. with Apple computer, supervisory skills, and strong in collections and workouts. Sharp appearance and personality, very good references. Married. Age 38. IA. \$30-\$40,000. Call Jean.

NML-4 CEO/EVP—Fifteen plus years of overall ag banking experience which includes ag lending (has good loan judgement), trust management, and familiar with setting up and implementing new bank policies using computers. Reference says this ag banker has a strong farm clientele...a TOUGH competitor in the banking field. Community involved. Degreed. Married. Age 45. \$35,000+. Call Linda.

NML-5 AG LOAN OFFICER—SHARP Iowa farm lad who offers close to one year's ag credit experience with FLB. Good communication skills and community involved. ISU Grad. Single. Age: 23. Lives IA. \$17-20,000. Call Linda.

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DONALD E. HOLDER, Principal**Nebraska News**

ALLEN: Richard E. Adkins, Jr. has been named president and chairman of Security State Bank of Allen, which was recently acquired by First Laurel Security Co. of Laurel. Mr. Adkins, who also serves as president of The Security National Bank of Laurel, will continue to serve in that position. Also at Security State, William L. Snyder, vice president, has been advanced to executive vice president.

BLAIR: Blair Bank has been acquired by Omaha National Bank of Omaha, which began operating April 24 as a full-service branch of Omaha National. Omaha National acquired certain assets and the deposits of Blair Bank under an agreement with Yanney, Hughes & Associates of Omaha and an order of the Nebraska department of banking and finance. The latter action was under provisions of the Nebraska Banking Act, which was made possible through passage of LB1026 earlier this year by the state legislature, as a result of the Commonwealth Savings failure in Lincoln. John D. Woods, Omaha National chairman and CEO said all Blair Bank customers "can rest assured their deposits are safe and continue to carry insurance coverage provided by the FDIC."

GRAND ISLAND: Norwest Corporation of Minneapolis has received final approval from the Federal Reserve Board to merge Bankshares of Nebraska into Norwest. Bankshares' principal holding is First National Bank, which at last year-end was Nebraska's 11th largest bank with \$116,764,000 in deposits. Bankshares assets were listed at \$146 million. Norwest is a \$20 billion corporation.

HOLDREDGE: John B. Boehler

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has been promoted from assistant vice president to vice president of First Security Bank. He joined the bank in March of 1983 and previously was with First State Bank of Loomis, where he had been since 1978.

LINCOLN: James C. Van Horn has been elected vice president in the municipal and government bond division of First National Lincoln.

OMAHA: Omaha National Bank will open an agricultural lending office in Garden City, Kansas, in mid-May, according to John D. Woods, chairman and CEO of Omaha National. Gene R. Noell has been named vice president and manager of the Garden City Office, which will offer a complete range of lending services to farmers and livestock operators in the High Plains region. Mr. Noell joined the bank in 1974 and currently is a vice president and senior agricultural loan officer.

Minnesota News

MINNEAPOLIS: Marquette National Bank at University has appointed Margaret H. Driscoll as vice president, retail division. Mrs. Driscoll has over 16 years of service in banking.

MINNEAPOLIS: Richard A. Bishop has been elected president of Norwest Bank Calhoun-Isles, effective May 1. He will succeed Wesley J. Hein, who recently was elected president of Norwest Bank St. Cloud. Mr. Bishop is also president of Norwest Bank East St. Paul, a position he has held since 1982.

Wyoming News

RIVERTON: Former Dubois banker Dan Lewis has been named executive vice president of American National Bank in Riverton. Mr. Lewis was president of the Dubois National Bank for four years and served as president of the Jeffrey City State Bank, which later moved to Evansville.

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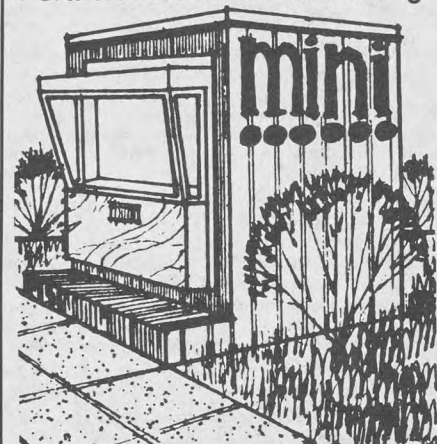
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ASSISTANT VICE PRESIDENT, AG LOANS—college degree plus "hands on" farm operations experience. Credit experience necessary, but banking experience not essential. Excellent career opportunity. Contact James C. Sodey, EVP, Hawkeye Bank and Trust, Spencer, 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 486, Bellevue, NE 68005. (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)

CASHIER—\$26 million southwestern Minnesota community bank seeks experienced operations officer. Salary open. Send resume to file WBB, c/o Northwestern Banker. (PA)

CEO—For midwestern bank. Agricultural lending experience required. Salary open. Send resume to file WBC, c/o Northwestern Banker. (PA)

INSURANCE AGENT—Licensed agent needed immediately for bank insurance agency in north central Iowa. Send resume to file WBD, c/o Northwestern Banker, or phone Norm at 515/832-2520. (PA)

POSITIONS AVAILABLE

SR. COMMERCIAL LOAN OFFICER: Should have solid loan background and experience for \$100MM Oklahoma Bank. Salary \$50M plus good benefits.

COMMERCIAL LOAN OFFICER: Should have 2-5 years experience, know SBA loans, analyze financial statements and project cash flow. Salary \$32-35M plus good benefits.

AG LOAN OFFICER: Northern Kansas bank of \$20MM. 3-5 years experience in ag loan field. Salary \$24-30M.

AG LOAN OFFICER: Nebraska bank. Good community and benefits. Salary \$28-35M.

DATA PROCESSING MANAGER: Capable of setting up IBM computer operation involving several banks. Salary \$30-40M. Degree.

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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.

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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.

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