

NORTHWESTERN Banker Newsletter

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November 12, 1984

Banking Pot Continues to Boil

STAR quarterback Ronald Reagan got landslide support last week from the fans, although some die-hard coaches from the opposing league blamed the loss on a "temporary" weak defense. While "the Gipper" was being given an unprecedented electoral vote of 525 to 13, the fans in many cases split their votes to give spots on the winning teams of the Senate and House to team members from the other league.

What it boiled down to was the old sports cliché, "You win some and you lose some." Senate Banking Committee Jake Garn (R., Utah) will not be up for reelection until 1986. One of his fellow Republican committee members, John Tower of Texas, retired. His Senate seat was won by State Rep. Phil Gramm, who left the Democrat party for Republicans two years ago. Two other Senate Banking Committee members who were up for reelection won at the polls—Sen. William L. Armstrong of Colorado and Sen. Gordon Humphrey of New Hampshire. The latter defeated Rep. Norman D'Amours, a five-term Democrat in the House who had been on the House Banking Committee.

Another Democrat seat on the House Banking Committee became vacant when elderly Rep. Joseph G. Minish (D., N.J.), who was in the House 22 years, was defeated for re-

election.

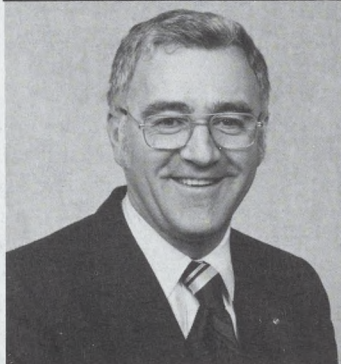
It was too early after the election last week to know who would make up the Senate and House Banking Committees, but the rest of the banking league players were not taking a holiday. The Franchise Vice President—Comptroller C. Todd Conover—didn't skip a beat when the two Banking Chairmen informed one and all that they plan to take up the matter of plugging the franchise loophole as soon as the new season starts early in 1985. Mr. Conover ignored their expressed wishes, began immediately to hand out the first 29 franchises on his desk and later approved 11 more by last week for a total of 40. To add salt to the playing field wounds of Sen. Garn and Rep. St. Germain he thumbed his rhetoric at them during an ABA convention general session in New York by stating, in reference to their announced grandfather date of July 1, 1983, "The fact that they announced the July '83 cutoff date doesn't make it so. That would still need approval of all the Congress."

Sen. Garn, a veteran of political alley fights on the actual playing field was not prone to mix his words when he read about the Comptroller's actions and words. Speaking to the U.S. League of Savings Institutions, he had sharp words for Mr. Conover and told him bluntly that

he and Rep. St. Germain are committed to the July 1, 1983, date, after which any non-bank charters issued would have to be unscrambled, no matter what the cost to the charter recipients. He said he would reintroduce his Financial Services Competitive Equity Act within the "first three or four days" after the 99th Congress convenes.

He also took the Comptroller to task for going beyond the latter's authority to issue or deny charters by becoming the cheerleader for the non-bank loopholers as well. Mr. Conover gave them that encouragement at the ABA session and later from his own office by telling them to hurry, dress for the game and get on the field so they couldn't be thrown out.

The Comptroller's actions and words did not go unchallenged by bankers and state governments. The Governors of Iowa, Nebraska and North Dakota, and probably others, all wrote President Reagan heavy words about the Comptroller's actions and calling on him to step in and tell his man to put things on hold until Congress takes up the bill it has in the works. A.C. "Skip" Hove, Jr., president of the Nebraska Bankers Association, told the President in his mailgram, for example: "It is indeed strange that while Congress in its wisdom was unable to summarily solve the non-bank question that a mere regulatory official



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Iowa News

The Iowa Bankers Association Fall Road Shows will begin later this month. These informal sessions provide an excellent opportunity for bankers and legislators to learn firsthand the issues that could be presented during the upcoming legislative session.

All meetings will begin at 4 p.m. and are expected to adjourn at approximately 5:30. Following are the dates and locations of the "road show" meetings.

Nov. 26 — Group 2 - Norwest Bank,
Community Room, Ft. Dodge;

Nov. 27 - Group 5 - Holiday Inn, Red
Oak;

Nov. 28 — Group 3 - Sheraton Inn,
Mason City;

Nov. 29 — Group 4 - Manchester
Country Club, Manchester;

Dec. 3 — Group 11 - Holi-
dome, Gallier Room, Burlington;

Dec. 4 — Group 8 - Holiday Inn (new
downtown location), Iowa City;

Dec. 5 — Group 6 - Chariton Country
Club, Chariton;

Dec. 6 — Group 12 - Stubb's Ranch
Kitchen, Spencer;

Dec. 10 — Group 1 - Ida Grove Coun-
try Club, Ida Grove;

Dec. 11 — Group 7 - Tama State
Bank, Community Room, Tama;

Dec. 12 — Special Des Moines Meet-
ing - Hotel Savery, Terrace Room.

* * *

Iowa Bankers Insurance & Services, Inc. will present a Credit Life Licensing School December 3-4 in Des Moines. Registrations must be received by November 19. For more information or registration contact Jeanette M. Ellington at 1-800-532-1423 or 515-286-4371.

CLINTON: Doyle V. Ruble, Jr., was elected president of Iowa State Savings Bank, effective November 1. Mr. Ruble resigned as executive vice president of Hawkeye Bank & Trust in Burlington to accept this new appointment. He has been in banking 18 years, all of it with Hawkeye Bank in Burlington except for 1972-73 when he was vice president and senior trust officer with First National Bank in Clinton, also a Hawkeye Bancorporation affiliate.

feels competent enough to tinker with the entire financial system. To attempt to remove Congress from the decision processes is foolhardy, and I urge you to insure that the legislative processes are not made a mockery. The Comptroller should be prohibited from approving any non-bank applications until the Congress can act."

That was dated October 31; whereupon, the Comptroller approved the additional 11 and announced he'd have another 25-50 out of the chute in a few days.

Before and after the November 6 balloting, the issue of restructuring the banking industry continued at a heavy pace. As soon as Congress adjourned prior to the election, Comptroller Conover, as noted, began processing non-bank applications—all of them (more than 100)—from multi bank holding companies. First there were 29 for non-banks (deposit-taking but no commercial loans) in primarily eastern cities; then, an additional batch was approved for conversion of H.C. trust companies in Florida to non-bank status.

The Illinois Bankers Association, coming off a self-imposed, two-year moratorium of its own as part of the agreement that reunited IBA and its former members who had organized AMBI for bank expansion in Illinois, reported November 1 that a special IBA Task Force on Bank Structure has submitted recommen-

dations to the IBA board. These call for major change in Illinois. The IBA board will meet November 28 in St. Louis during the IBA Management Conference to vote on the recommendations. Members may give comment to board members prior to and during that session.

Those IBA recommendations, aimed at a January 1, 1986, effective date, would authorize Illinois bank holding companies to operate statewide by eliminating the five banking regions in current state law. Additionally, the Task Force supports community service facilities to offer all banking services and establishment of two additional community service facilities anywhere in the county, or if across a county line, within 10 miles of the main bank. (Distance factors are included.) Lastly, the Task Force recommends a change in state law to permit Illinois reciprocity to bank holding companies in contiguous states to acquire Illinois banks.

Similar legislation is expected in Missouri, Iowa, Minnesota and Nebraska for reciprocity with contiguous states.

Nebraska CEOs meet November 16 at Kearney Holiday Inn to consider interstate banking. (Details announced earlier.)

The election was exciting and interesting, but politicians at the regulatory level didn't bother looking up.

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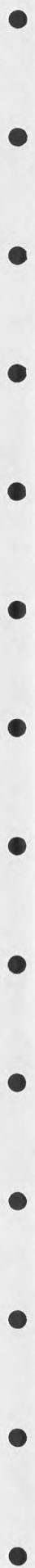
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MANSON: James A. Boelman has joined the staff of Mansion State Bank as cashier. Mr. Boelman most recently was cashier of the Alden State Bank.

MUSCATINE: First National Bank here has announced the election of Gifford W. Fickel as vice president, loan administration. For the past two years he has been employed as an associate national bank examiner for the Comptroller of the Currency, working out of the Des Moines office. Prior to that he was an assistant bank examiner for the FDIC headquartered in Sioux City.

Nebraska News

The Nebraska Bankers Association 1984 Compliance Workshops will be held November 27 at the Kearney Holiday Inn; November 28 at the Lincoln Hilton, and November 29 at the Norfolk Villa Inn.

These one-day workshops will feature a regulatory panel discussion on common areas of noncompliance, a session on consumer compliance, UCC update and loan documentation, and a presentation on ag and consumer bankruptcy. Registration is \$45 for the first registrant and \$35 for each additional registrant. For registration contact the NBA office in Lincoln.

LINCOLN: Omaha National Bank has acquired control of four banks from Roger Anderson in exchange for his indebtedness to Omaha National, according to John D. Woods, Omaha National chairman and CEO. The four banks are City Bank & Trust and Havelock Bank in Lincoln; Fillmore County Bank in Geneva, and City Bank & Trust in Crete. Mr. Anderson had been chairman of all four banks but resigned those posts some time ago. Mr. Woods emphasized that the banks themselves are solvent and will operate normally for customers. Federal law requires Omaha National to dispose of

its interest in all four banks within a two-year period since the bank's acquisition of control resulted from the personal debts of Mr. Anderson. Until they're sold, the banks will be operated by ONB separately from Omaha National or FirstTier, Inc., its holding company.

OMAHA: The Bank of Millard has been sold to Norwest Bank Omaha West and is being merged into Norwest Bank. The Bank of Millard had assets on September 30 of \$65 million and deposits of \$57 million. Grove Nelson, chairman, and his son, Wm. A. Nelson, president and CEO of the Millard bank, will continue on the Norwest board. Harold M. Walton, president of Norwest Bank Omaha West (formerly Center Bank) will continue as president of the merged banks. The Norwest Bank was in the process of moving from its original location at 4131 Center Street to a new building at 45th and Center. That move will take place; however, headquarters now will be located at the Bank of Millard building and the 45th and Center location will be an office.

Minnesota News

The Minnesota Bankers Association Human Resource Committee will present a Workshop on "The Changing Role of Human Resource Management in Today's Community Bank" Thursday, November 15, at the Holiday Inn International, Bloomington. The program will focus on the new realities of the banking industry and their impact on the management of human resources.

Topics to be covered during the day-long program include the changing employee and workforce, unionization and litigation, staffing and employee utilization, job descriptions and status reports and performance.

DULUTH: Evelyn Piano has been appointed vice president in marketing for First Bank Duluth. She will also direct regional marketing for Northern Minnesota Banks in Cloquet, Hibbing, Virginia and Babbitt.

MINNEAPOLIS: Diane A. Merrifield has been named vice president and manager, mass market/retail banking for Norwest Corporation. Previously assistant vice president, she began her career with Norwest in 1971.

MINNEAPOLIS: Dean R. Tollefson recently joined the staff of St. Anthony National Bank of St. Anthony Village as chairman and chief executive officer. Prior to joining the bank, he was with First Bank System in various assignments, most recently as president and CEO of First Bank Northtown, Blaine.

MINNEAPOLIS: F&M Marquette National Bank has announced the promotion of Richard B. Hume to senior vice president, manager of investments and a member of the management committee, and the election of Lance R. Green as vice president and marketing director. Mr. Hume most recently served as vice president and senior trust officer for the bank. Mr. Green brings 17 years of banking experience to his new position.

SAINT PAUL: John D. Turner, president of The Highland Bank since 1972, has been named chairman of the bank and Lee M. Ashfeld has been named to succeed Mr. Turner as president. Mr. Ashfeld formerly was president of First National Bank of Wayzata and prior to that was with Citizens Bank and Trust Company of Hutchinson.

Wyoming News

RIVERTON: Linda Yacconi has been named vice president and cashier of American National Bank here. Ms. Yacconi has been in banking 20 years and was with Bank of Evergreen, Colo., for over three years prior to joining American National October 1 of this year.

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AG LOAN OFFICER—with three to four years banking experience. Must be familiar with microcomputers, cash flow, and documentation. Please send resume and salary requirements to: Clair Hatfield, EVP, Corn Belt State Bank, Box N, Correctionville, IA 51016. (PA)

AG LENDER—Position available for individual with ag lending background in \$65 million bank in Grafton, ND. Applicant should have minimum of three to five years ag lending experience and strong business development skills. Send resume to: President, Norwest Bank Grafton, N.A., P.O. Box 580, Grafton, ND 58237. (PA)

Independently owned \$18 million bank in excellent farming area has opening for person with 1-3 years **AG-LENDING** or related experience. Opportunity to work and live within one hour drive of Minneapolis. Write or call "Ty" Knoff, First National Bank, Cokato, MN. 55321. Phone: 612/286-2161. (PA)

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