

# NORTHWESTERN Banker Newsletter

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December 3, 1984

## Illinois Assn. Seeks Structure Change

A MAJOR change of direction was taken by the Illinois Bankers Association board of directors at the IBA annual meeting and Bank Management Conference held at the Marriott Pavilion Hotel in St. Louis last Wednesday, November 28. More than 300 CEOs attending the conference heard the report approved by directors earlier in the day that, if enacted into Illinois law, would permit regional banking, statewide holding company banking, and full service branching.

As announced to the membership prior to the annual meeting and Management Conference, the board considered all three of these proposals at their Wednesday morning session, with 28 of 30 board members present. They took the following action:

1. Voted 24-4 to draft a bill for the legislature that would allow reciprocal banking in contiguous states (Wisconsin, Michigan, Indiana, Missouri, Kentucky and Iowa), with an effective date of January 1, 1986.
2. Voted 24-4 to support authorization for Illinois bank holding companies to operate statewide, thus eliminating the five regions now contained in present Illinois law as enacted in the Illinois Bank Holding Company Act of 1957 and amended January 1, 1982.
3. Voted 28-0 to support legislation that would permit community service facilities to offer all banking

services permitted at main bank offices and give authorization for the establishment of two additional community service facilities to be deployed anywhere within the county, or if in another county no more than 10 miles from the establishing bank. Both additional facilities may be established on the date of enactment.

The report on action taken by the board of directors was given to the more than 300 bankers assembled at the Wednesday noon luncheon by IBA President Charles Wilson, chairman and CEO of First National Bank of the Quad Cities, Rock Island. Also announced was the election of new IBA officers who will take over January 1, 1985. They are:

**President**—James Forster, chairman, DeKalb Bank, DeKalb.

**Vice President**—Thomas Andes, president, First National Bank, Belleville.

**Secretary**—Harlan Yates, president, Cisne State Bank, Cisne.

**Treasurer**—John Luttrell, president, First National Bank, Decatur.

During an ensuing press conference to review the board action on bank structure change in Illinois, Mr. Wilson was asked what he thought reaction would be from IBA membership. Mr. Wilson stated that with all that IBA has to offer member banks, and being well aware of the threat of unfriendly takeover possibilities from out-of-state banks

if nationwide banking should be allowed, he feels that members will be aligned on this issue to avoid the possibility of such unfriendly takeovers.

He said the board's approval means IBA is to draft legislation to be presented to the Illinois legislature in its next session early in 1985. Its reception in the legislature, he noted, is an unknown quantity. He stated further, however, that IBA has had a self-imposed moratorium on structure change the past two years. Since Illinois is a midwest leader in finance, he said, the IBA felt it needed to provide a leadership role in this area of structure change.

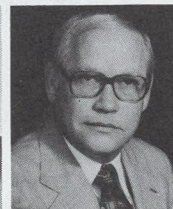
Prior to the annual meeting and Bank Management Conference, CEOs of Illinois' 1,200 banks were sent the three proposals to be considered at the St. Louis meeting last week. It was understood that approximately 35 letters of comment were received at IBA headquarters prior to the meeting and they favored board action approving all three measures by 75% to 85%. The same measure of support was reported among the 32 members of the Task Force. In addition, each Task Force member gave his own report to the IBA board at the three and one-half hour meeting last Wednesday morning. This, Mr. Wilson said, gave the board a true, full report from the entire 32 members of the Task Force. □

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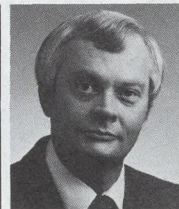
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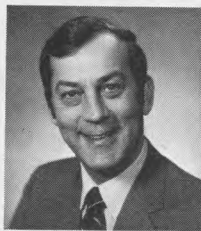


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mond now is chairman of the executive committee and Bill J. Pasek was advanced from executive vice president to president and chief operating officer under Mr. Canaday.

**Prime Drops to 11.25%**

The action taken by Chase Manhattan Bank of New York on November 27 to lower its prime lending rate to 11.25% was followed within a day or two by eight of the other top 10 banks. That is the lowest prime level since last March. This action followed the Fed's drop in discount rate to 8½%.

Chase had dropped its prime on November 7 from 12% to 11.75% and was followed by some other banks. Then, Citibank of New York and First National Bank of Chicago reduced their prime rate to 11.5%.

Late last week, a number of other major banks had still retained the 11.75% prime rate, including Bank of America, Wells Fargo, also of San

Francisco, had remained at its 12% rate it adopted October 26, until last week's action.

Analysts were busy after these major bank moves trying to figure out how far the prime might drop, most of them stating in interviews they look for it to drop a little lower, trend slightly upward after the first of the year as loan demand picks up, then drop back again—all within a narrow range that probably won't exceed two full points.

**Iowa News**

**CEDAR RAPIDS:** Merchants National Bank recently announced at its November 21 board meeting the appointment of Pierre J. Herszdorfer as vice president of international Banking. Mr. Herszdorfer most recently operated his own international trade consulting firm in Des Moines and prior to that was vice president and manager of the international banking department at Norwest Bank, Des Moines.

**Nebraska News**

**GERING:** Gering National Bank & Trust Company has received approval from the Department of Banking and Finance to merge Pioneer Savings Company, an industrial loan and investment company located in Gering, into Gering National Bank & Trust.

**HASTINGS:** Approval was recently received by Hastings State Bank from the Department of Banking and Finance to merge First Savings Company of Hastings, an industrial loan and investment company, into Hastings State Bank.

**OMAHA:** A.J. (Jack) Canaday, who retired recently from First National Bank of Omaha as executive vice president, has accepted the position of chairman and CEO at American National Bank in St. Joseph, Mo. Former chairman Charles K. Rich-

**Minnesota News**

**OWATONNA:** Robert A. Reger has been elected vice president in commercial loans at Norwest Bank Owatonna, N.A. Mr. Reger previously was senior vice president of Lake City Bank in Madison, Wisconsin, having started with that bank when it was chartered in 1966.

**WAYZATA:** Richard D. Bliss has been elected president of the First National Bank of Wayzata. Mr. Bliss joined the bank in 1976 as an instalment loan officer and most recently served as vice president and head of the commercial lending department, a position he has held since 1981.

**Montana News**

The Montana Bankers Association will sponsor a Loan Documentation Seminar December 7 at Holiday Inn West in Billings. Registration (\$95 fee) commences at 8:30; the program starts at 9:00 a.m. and adjourns at 4:30 p.m.

The MBA Education Committee says the seminar is designed for all bank personnel involved in documenting loans (including closing personnel). Federal and state laws will be studied as well.



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## Norwest Franchises 8 Wyoming Banks

**N**ORWEST Corporation of Minneapolis stepped into the bank franchising business last week with the announcement that Affiliated Bank Corporation of Casper, Wyo., a \$525 million bank holding company of eight Wyoming banks, has become the first financial institution to participate in Norwest's newly-launched Alliance Banking program.

At a signing ceremony at Casper headquarters November 28, Norwest Chairman John Morrison, and Affiliated President Robert Miracle, said the eight banks will adopt the Norwest name. This franchising will give the Wyoming banks access to many of Norwest's programs and resources, but they will retain their own ownership and management.

Norwest has \$21 billion in assets and 82 affiliated banks across its present seven-state area. This first move under the earlier announced Alliance Bank program positions Norwest for the first time in Wyoming, the next door neighbor south of Montana, where Norwest has had a highly visible presence with bank ownership for several decades.

The eight Wyoming banks, who will now adopt the Norwest name as part of the franchising contract, are: Wyoming National of Casper; Wyoming National of West Casper and Wyoming National of East Casper; First National of Wyoming and Wyoming State, both in Cheyenne; Wyoming National in Gillette; Wyoming National of Kemmerer, and First National in Wheatland.

As part of the franchise agreement, Norwest was granted an option, subject to certain conditions, to purchase the Wyoming banks if such transactions become legal in the future.

### Illinois News

**AURORA:** Aurora National Bank

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recently announced the promotion of Gordon E. Volkman to vice president of community relations, and Karen Lee and Gregory B. Whipple to assistant vice presidents, commercial lending. Mr. Volkman joined the bank in 1967 and has 18 years of professional bank experience.

**CHICAGO:** Theodore H. Roberts, who has been president of the Federal Reserve Bank of St. Louis since February, 1983, has resigned that post to return to Chicago where he will be chief executive officer of Tallman Federal Savings & Loan Association. Mr. Roberts is well-known in the Chicago area where he was executive vice president and secretary of Harris Trust & Savings Bank before accepting the St. Louis Fed presidency. Tallman is a \$6 billion institution. It has been experiencing severe financial problems that have prevailed in the s&l industry, and absorbed several other s&ls in mergers in recent years.

**CHICAGO:** Thomas R. Beverlin has been elected a senior vice president in the commercial lending department at The Mid-City National Bank, according to Kenneth A. Skoppec, president. Mr. Beverlin, who has more than 25 years experience in banking, had been serving as president of the National Republic bank of Chicago for four years prior to joining Mid-City.

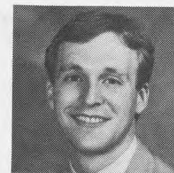
**PEORIA:** Robert T. Stevenson, Jr., has been elected president of Commercial National Bank, effective January 1, succeeding David E. Connor. Mr. Connor, 59, who has served as president since 1967, will continue as chairman and chief executive officer. Mr. Connor is also president and CEO of Midwest Financial Group, Inc., the bank's holding company. Replacing Mr. Stevenson as executive vice president will be Bruce F. Snyder, senior vice president, who has headed the bank's trust division since 1975. Mr. Stevenson, 48, joined Commercial National in 1968 after seven years with Continental Bank, Chicago.

## South Dakota News

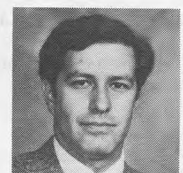
**SIoux FALLS:** Robert E. Leech has been elected president of First Bank of South Dakota—Sioux Falls and Gary L. Wickre has been named senior vice president and head of the bank's commercial and agricultural divisions in Sioux Falls. Prior to joining First Bank of South Dakota, Mr. Leech served as head of the trust division of Brenton Banks, Inc. in Des Moines Iowa. He has served as senior vice president and trust officer and head of the trust division in Sioux Falls since 1981. Mr. Wickre has been associated with First Bank System since 1963 and most recently was president of First Bank Madison, where he has been since 1981.

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**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)

**SENIOR AG LOAN OFFICER**—with 5-10 years experience. Salary open. \$24 million northeast Nebraska bank. Send resume to Bank of Elgin, R.K. Draper, Jr., President, Box 329, Elgin, NE 68636. (PA)

**AG LENDING POSITION**—Eastern Nebraska. Opportunity to work with experienced ag lenders in servicing large portfolio. Ag degree required. Experience helpful, but not required. Reply to file: WCK, c/o Northwestern Banker. (PA)

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