

NORTHWESTERN Banker Newsletter

Vol. 13 No. 51

Des Moines, Iowa

April 8, 1985

In State Legislatures

Bills Affecting Banks Keep Coming

BILLS that affect banks in various ways continued last week to occupy considerable time in many midwest state legislatures. Here are a few:

Nebraska

LB295, as reported earlier, was passed with emergency clause, has been signed by the Governor and is now an active law. This permits statewide branching by acquisition of an existing bank; prohibits de novo branching; increases from 9% to 11% the total of all bank and s&l deposits a holding company may hold, and retains the nine bank limit on MBHCs.

LB 452, opposed by the Nebraska Bankers Association and Nebraska Independent Bankers Association, would permit reciprocal interstate banking. It is on general file.

LB 453, which would outlaw non-bank banks for Nebraska, is supported by both NBA and NIBA and also is on general file.

LB 614, strongly opposed by bankers, would reduce the usury limit from 16% to 9% with no exceptions, if contiguous states do the same. It is up for final reading.

LB 717 is perhaps the most hotly contested issue for it would impose a new tax on banks to recoup money the state had to refund banks when

a previous taxation law was declared invalid by the court.

Iowa

HF 554, labeled the "double jeopardy" bill by the Iowa Bankers Association, would waive the liability in the UCC for grain and livestock purchasers. Its counterpart is SF 348. IBA opposes the bill and it appeared headed for defeat, although proponents have asked for a compromise.

SF 545, supported by the IBA, is comparable to HF 412. Would permit merging of affiliates for MBHCs. An amendment called "home office protection" would allow a bank to purchase another bank in the home county or contiguous county where there are two or more banks in the town and maintain the bank purchased as an office. The amendment states this is not to be construed as statewide branching. Presently, the purchase of a bank and conversion to an office in the home or contiguous county may be done only when the purchased bank is the only one in town. The IBA and Iowa Independent Bankers support it. This would make it easier for a buyer to assume a failed or potentially failing bank where there is more than one bank in the town.

HF 705 passed the House last

Wednesday but is being held in committee with a motion to reconsider. This would permit banks to retain ownership of farm land for five years with a clause for voluntary redemption alternatives. At present, banks must divest of assumed farm land in one year.

North Dakota

Last Thursday was to be the final day for the North Dakota legislature and with ag issues predominant throughout the legislative session, the legislators were considering on the final day a bill dealing with interest rates, moratoriums and other negative issues so far as banks were concerned. The bill had been passed by both houses in different forms and was basically being considered for final workout adjustments.

SB 2180, classified as the Uniform Marital Property Act, was defeated on a 65-36 vote after an intense lobbying campaign, which was joined in by the North Dakota Bankers Association. It was felt the ramifications of the bill had not been studied in depth.

SB 2450, providing for a central filing system through the Secretary of State's office, was passed and signed into law by the Governor. Under this system, filings must be made also with the Secretary of State's office in addition to the usual filings. The state will fund computerization of these filings for the Secretary, who will then distri-



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Mark Conway

bute a printout of the filings on a monthly basis to interested parties who will pay a fee for such service. Later, it is hoped, direct access may be made to get the computer information on a current basis. Those who do not sign up for the printouts will not be protected by provisions of SB 2450.

Minnesota

Ag problems continue to dominate legislative minds as they do in other midwest states. An effort was being made in the House last week to push through a moratorium bill, which the Minnesota Bankers Association opposed. Debate had developed into party lines, with Democrats pushing for the moratorium.

One bill signed by the Governor

provides for a \$25 million pool for interest write-down for farm loans. It provides for up to 7% writedown of interest for farm operating or farm ownership loans; requires a 50% or more debt/asset ratio, and is applicable only to the first \$50,000 of a loan.

On April 3, a Regional Interstate Banking bill passed out of the House Financial Institutions and Insurance Committee on a 14-12 vote. This would allow regional reciprocity with the five contiguous states if they also pass such a bill. MBA supported the earlier regional bill, but opposes this one because it has a 1988 trigger making it a national reciprocity bill, and it also allows out-of-state financial institutions to acquire a failing Minnesota institution.

Iowa News

The Central Iowa Chapter of Bank Administration Institute will hold its next meeting April 18 at the Starlite Motel in Ames.

"Bottom Line Banking" will be the topic of the evening, discussed

by panelists: Robert Grathwohl, president, University Bank & Trust, Ames; Milton Paul, president, Iowa State Bank, Des Moines, and Dave Walthall, president, Hawkeye Capital Bank & Trust, Des Moines.

Social hour will be from 5:30-6:30 p.m., followed by dinner at 6:30 and meeting at 7:30. Reservations can be made with Tom Quinlin, Norwest Bank Des Moines, N.A.

* * *

"The Challenge of Change" will be the focus of the 1985 Iowa State Conference of the National Association of Bank Women, Inc., to be held May 8 through 10 at the Hotel Savery in Des Moines. The conference will be hosted by the Central Iowa Group, NABW.

Keynote speaker for the conference is John Chrystal, president, Bankers Trust Company, Des Moines. In addition, the Honorable Katherine D. Ortega, Treasurer of the United States, will speak at the evening banquet, May 9.

Heading the conference committee is Sharron Marquardt, senior operations officer at Brenton National Bank in Des Moines. For registration information, contact Coleen Monahan, Norwest Bank, Des Moines.

* * *

DES MOINES: United Central Bancshares, Inc., reported last week that the FDIC has filed suit for an unspecified amount of damages against its flagship bank, United Central Bank of Des Moines, N.A. The suit is based upon purported transactions of Gary V. Lewellyn

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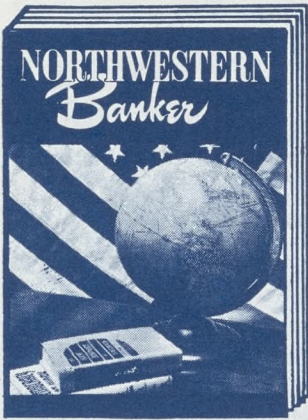
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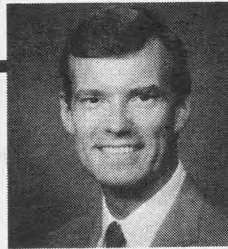
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and his related entities involving securities of the former First National Bank of Humboldt, Ia., for which FDIC was named receiver when the bank was closed by the Comptroller April 2, 1982. United Central Bank President Robert G. Millen said "United Central Bank had no relationship of any kind with the First National Bank of Humboldt. It was not a party to, nor did it have any knowledge of, the Humboldt bank's business relationships with Lewellyn or his affiliates...Allegations in the complaint are unfounded."

DES MOINES: Paige E. Pradko, previously accounting officer of Hawkeye Bank & Trust of Des Moines, has been named vice president and cashier for the bank. Prior to joining the bank in 1984, she was with the Federal Reserve Bank of Chicago.

ESTHERVILLE: Phillip D. Ken-

ney has been promoted to senior vice president of United Central Bank & Trust Company here. He succeeds Joseph R. Simmens, who has joined Roland State Bank as president. Mr. Kennedy has been with the bank since 1983 and previously was with Home State Bank in Jefferson.

KALONA: At United Central Bank & Trust Company, Kim Jordahl was recently elected senior vice president; Jon Cook was named assistant vice president, and Kevin Van Heiden was promoted to cashier.

STRAWBERRY POINT: Douglas Piper has joined Union Bank and Trust Co. as vice president. Mr. Piper had been serving as county supervisor with FmHA in Creston, which he joined in 1975.

SUMNER: Richard H. Rath has joined The First National Bank of Sumner as senior vice president. He previously was employed by the Lakes Production Credit Association.

Nebraska News

KEARNEY: Terry Geiger has been named president and chief executive officer of the Kearney State Bank and Trust Company, according to

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Francis Richards, chairman. He succeeds Lawrence Wangrud, who resigned to pursue other career opportunities. Mr. Geiger previously was president and chief executive officer of the Mills County State Bank in Glenwood, Iowa, a position he has held since 1976.

LINCOLN: Brian L. Kamler has been named president of First Security National Bank. A director of the bank since it opened in 1982, Mr. Kamler had been branch manager of Union Bank & Trust Co., as executive vice president of Northeast Savings & Investment Co. and as a federal bank examiner. John Knight, former president, was named president emeritus and will serve as a consultant. He resigned to devote time to personal investments.

NORTH PLATTE: Daniel D. Davis has been appointed president and chief executive officer of The First National Bank and Trust Company

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ASSISTANT COMM'L CONSTRUCTION LENDER
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LOAN REVIEW - 5 yrs. comm'l lending exp. Need strong documentation & accounting. Good Holding Co. position. To \$35K.

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MARKETING DIRECTOR - 5 years or more -Omaha. \$40-60K

AG LENDER - N.E. Iowa. 3-4 years experience. To \$30K.

AG LENDER - Central Iowa. Bank or PCA exp. 1-3 yrs. To \$25K.

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of North Platte. He succeeds Bill Deitemeyer, who resigned to accept another banking position. Mr. Davis previously was with First National Bank of Pierre, S.D., for 14 years.

OMAHA: The sale of First Westside Bank to Midwestern Services, Inc., an Omaha based multi-bank holding company, was completed Monday, April 1. Raymond D. Pape, Jr., chairman of Midwestern Services, has been an officer and director of First Westside Bank for seven years. M. David Klipsch, president of First Westside since April, 1982, will be president of the holding company as well.

Minnesota News

The Minnesota Bankers Association will sponsor an Operations Conference Thursday, April 18, at the Holiday Inn Downtown, Minneapolis.

General session topics will include productivity and profits, and bank growth in the future. Six special interest sessions will be offered on ACH/Electronic Banking Issues, Consumer Tax Reporting, How to Manage Microcomputers, Disaster Prevention, Check Collection Issues, and IRA/Keogh Update.

Speakers for the conference are Richard Franzmeier, The Highland Bank, St. Paul; J. Scott Hutton, First Bank Edina; Carol Warner, Norwest Bank St. Paul; Fred Laing, UMACHA, Minneapolis; Thomas Farin, Aurora Systems, Madison, Wisconsin; Collin Fritz, Collin Fritz and Associates, Des Moines, Iowa; John Nugent, Norwest Corporation, Minneapolis; Roger Raina, Roger W. Raina and Associates, Inc., Minnea-

polis, and David Allison, Allison and Associates, Duluth.

BLAINE: Charles R. Peterson has joined First Bank Northtown as vice president and manager of the commercial loan department. He most recently managed the commercial loan department of Norwest Bank Maple Grove.

MINNEAPOLIS: On March 28, Carl R. Pohlad, president of F&M Marquette National Bank, announced that the bank formally changed its name to Marquette Bank Minneapolis, N.A. In addition, the following Marquette banks also have new names: Marquette National Bank at University is now Marquette Bank University, N.A.; Marquette Lake State Bank is now Marquette Bank Lake; Marquette State Bank of Columbia Heights is now Marquette Bank Columbia Heights, and Marquette Bank and Trust Company of Rochester is now Marquette Bank Rochester.

Illinois News

G. Thomas Andes, president of the First National Bank of Belleville, has been named to succeed James E. Forster as president of the Illinois Bankers association, effective immediately. Mr. Forster, chairman of the DeKalb Bank, resigned as IBA president in order to devote more time to outside business matters.

Mr. Andes has 20 years of banking experience, having started as a farm manager at First National Bank of Belleville in 1965. He was elected president in 1981. He also is

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South Dakota News

SIOUX FALLS: First Bank of South Dakota has announced the election of Lee Buffington as executive vice president at First Bank Lemmon, and John Johnson as president of First Bank Sturgis. Mr. Buffington most recently was president at First Bank Wessington Springs. Mr. Johnson transferred to First Bank Sturgis in 1977 and was named senior vice president in 1984.

Montana News

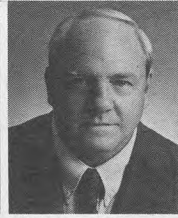
BOZEMAN: Robert A. Thomas has been promoted to vice president and manager of First Bank Bozeman in the real estate department. He joined the bank's staff in 1984 and is a graduate of Montana State University in business finance.

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Western Iowa bank has immediate opening for **AG-LOAN OFFICER**. Prefer ag degree and 3 or more years experience. Significant career with bank or as part of a growing holding company. Send resume and salary requirements to Mike Keim; 707 North 90th Street, Suite 304; Omaha, NE 68114. (PA)

INVESTMENT OFFICER for small regional midwestern bank. Needs 10 years' experience. Investment portfolio \$250 million. Must have excellent credentials. Salary commensurate with experience. Contact file WCV, c/o Northwestern Banker. (PA)

LOAN OFFICER—\$50 Million Central North Dakota Bank has an immediate position for an enthusiastic, well rounded lender. Lender should have minimum 5 years lending experience. Excellent opportunity with growth potential for right candidate. Send resume and references to: P.O. Box 1074, Bismarck, North Dakota 58502. (PA)

COMMERCIAL LENDERS—Excellent opportunities at an aggressive 140 million Norwest Affiliate. We are currently seeking an individual with 5-7 years Commercial Lending experience and an individual with 1-2 years Commercial Lending experience. Competitive salary and benefits. Please send resume to: Norb Harrington, V.P., Norwest Bank Mankato, N.A., P.O. Box 168, Mankato, MN 56001. (PA)

CORRESPONDENT BANK/AG LENDING—\$200 million eastern Iowa bank. Must have experience in banking, PCA, FHA, or Agri business with college degree. Position will entail handling correspondent bank relationships and ag loans. Salary commensurate to experience. Send resume and salary requirements to file WCX c/o Northwestern Banker. An Equal Opportunity Employer. (PA)

"**SENIOR LOAN OFFICER** needed in \$65 million bank in Central Iowa. Successful candidate should be strong in all areas of lending, knowledgeable of banking laws, able to supervise, innovative, self starter, good organizer with positive attitude, willing to promote bank and be involved in community." Send resume to file WDA, c/o Northwestern Banker. (PA)

South Central bank needs **LOAN OFFICER**. Minimum three to five years commercial lending experience. Cash flow and loan documentation necessary. Send resume and salary requirements to file WDB, c/o Northwestern Banker. (PA)

CONSUMER LOAN OFFICER \$40mm NW Iowa bank seeks candidate with proven consumer lending skills. Contact Larry Geisinger, VP, Hawkeye Bank & Trust, Spencer, Iowa. Phone: 712/262-1940. (PA)

ASSISTANT VICE PRESIDENT-LOAN DEPARTMENT \$40mm NW Iowa bank seeks candidate with 2-3 years lending experience. Good advancement opportunities. Contact John Bowen, SVP, Hawkeye Bank & Trust, Spencer, Iowa. Phone: 712/262-1940. (PA)

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COMMERCIAL LOANS - Recognized leading facility in a capital city desires an individual with new business development skills and current urban commercial lending exp. Strong history of promotions within and excellent benefits. \$40K.

SR TRUST ADMINISTRATOR - \$200mm+ and growing trust department is in need of a Senior Trust Administrator. Must want to be #1 man within a year. Strong estate planning background and 5+ years in trust work are necessary. Excellent opportunity to move up quickly for the career motivated professional. \$38K.

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CEO - age 40 - with 15 years experience in ag lending. Currently heads small bank. Iowa State grad. Seeks Iowa or Nebraska position. Salary negotiable.

SENIOR LENDER in \$100 million bank. Graduate of Iowa State in ag business. Salary \$50,000.

COMMERCIAL LENDER - age 46 - over 10 years solid lending background in \$60 million bank. Small business and real estate lending is a speciality. Salary \$38,000.

COMMERCIAL LENDER - age 28 - five years experience in quality bank. Lending background, includes commercial, real estate and installments. Salary \$31,000.

AG LENDER with four years experience in \$40 million bank and four years in \$75 million bank. Good documentation. Salary \$28,000.

COMMERCIAL REAL ESTATE - age 44 - College grad - over 12 years experience in \$80 million bank. Salary \$38,000.

AG LENDER - age 32 - Iowa State grad with six years experience in \$20 million bank. Documentation and collection record excellent. Salary \$28,000.

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CORRESPONDENT BANKER—Metro Minnesota \$1+ billion bank. Bus. Dev. and 5 years commercial and Ag lending experience. Limited travel. Contact Pamela J. Swenson Salary low \$40's.

TRUST OPENINGS—Metro Arkansas \$200mm bank. Personal TO and TO/Manager of trust operations positions. Contact Pamela J. Swenson Salaries to \$25K.

AG LENDER—South SD \$100+ mm bank. Experienced 100% growth in 5 yrs. 3 yrs lending needed. Contact Barbara J. Ritta \$25-30K.

COMMERCIAL LENDER—\$60mm metro bank, to handle \$15mm portfolio, oppty to be SrLO. Contact Barbara J. Ritta \$45K.

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COMMERCIAL/REAL ESTATE - Medium size suburban bank. Handle all Real Estate lending and assist with commercial. \$35K

CEO - Suburban bank with poor performance record. Has potential for strong administrator with good commercial loan background. \$50K

AGRI-LOAN - Handle all Agri credits for \$30MM southern Missouri bank. Could lend to second man position. \$30K

COMMERCIAL LOAN - Addition to staff of \$200MM suburban bank. Handle portfolio of approximately \$10MM. Require degree and experience in \$100MM + bank. \$40K

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