

NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

April 22, 1985

Garn Hearings Start May 1

Sen. Jake Garn (Rep., Utah), will take up the financial institutions legislative package May 1. His Garn Bill was adopted 89-5 by the Senate last September, closing the non-bank loophole among other things. He has promised to pursue it vigorously again, along with comprehensive legislation designed to give clear policy direction to federal regulators.

Two of those regulatory bodies will be headed by new persons. Comptroller of the Currency C.T. Conover has announced his intention to leave that post May 4. FDIC Chairman William Isaac has announced his intention to leave, but has not set a definite date.

Isaac, Martin Say State Insurance Funds Unneeded

The concept of state insurance funds for financial institutions is unnecessary in the view of two federal regulators. FDIC Chairman William Isaac blasted the funds in a recent speech, stating there was "no excuse" for them in view of the sound FDIC and FSLIC funds. Federal Reserve Board Vice Chairman Preston Martin expressed the same viewpoint in a separate speech.

Both comments related to the Ohio Deposit Guarantee Fund, which proved totally inadequate to meet the recent emergency when a deposit run on Home State Savings Association caused that Ohio s&l to

go under. The Ohio Governor had to close all of the state's 70 other s&ls under a "bank holiday" mandate recently, although most have since reopened. Most of the institutions are seeking insurance coverage now from FSLIC or FDIC. One thrift in Ottawa was merged with a Findlay Bank and its depositors now have FDIC coverage.

Chase Bank and Chemical Bank, both of New York, are making bids to buy troubled Ohio thrifts to gain entry into the state and then convert them to commercial banks.

The giant failure of E.S.M. Government Securities, Inc., of Ft. Lauderdale, Fla., led to the demise of Home State Savings.

Another government securities firm failure, this one in New Jersey, has caused what could be as much as a \$52 million loss for Arkansas' largest bank—Worthen Bank & Trust Co. of Little Rock. The \$1 billion bank is reported to have lost most of its capital in the failure and it will have to be replenished by its holding company. A bank spokesman said its securities "disappeared" under the repurchase agreements with the failed firm.

Iowa News

HUMBOLDT: Steven Nielsen has been promoted to vice president of Humboldt Trust & Savings Bank. He assumes the duties of R.K. Mikelson, who recently resigned. Also at the bank, John Adams has

joined the staff as installment loan officer.

MANCHESTER: The Comptroller of the Currency has rejected the application to form American National Bank of Iowa in Manchester, a community of 4,641 population. Two banks, Farmers & Merchants Savings Bank and First State Bank, are located here. The application had been filed by two businessmen from Manchester and Masonville, along with John Young, Jr., of Fremont, Nebr., and Thomas L. Rozmarin of Young, Rozmarin & Company, Omaha-based bank management and consulting firm.

MARION: Farmers State Bank is sponsoring a preview of the 1985 Special Olympics to be seen on KCRG Television, Tuesday, April 23 at 7:00 p.m. The program will feature 1985 Special Olympics participants from seven counties in Iowa's East Central District. Bank Vice President Dave Etzel commented, "We are pleased to sponsor this television special which shows the courage and heart of all Special Olympics athletes. We hope those viewing the program will want to encourage the competitors by attending the Special Olympics competition on Saturday, April 27, starting at 11:45 a.m. at Kingston Stadium for track and field events and 12:30 p.m. at Coe College for aquatic events.

SOMER: C.J. McConnell of Des Moines has been elected chairman of

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Dorothea Wolfe

the board and appointed a director of Somers Savings Bank. He fills the vacancy created by the death of Charles L. Brockett.

Nebraska News

At their meeting in Lincoln April 15, the Nebraska Bankers Association executive council rejected LB 717, the tax bill sponsored by the legislature's Revenue Committee. The executive council was told that LB 717 would cause some banks to pay three times what they are now paying and this could result in a tax to Nebraska banks of as much as \$8 to \$10 million dollars. The bill is intended to raise about \$3 million in taxes. Although the current LB 619 has few, if any, supporters, the rejection

of LB 717 means it still has the reluctant support of NBA.

ALEXANDRIA: The State Bank of Alexandria was closed April 10 by Roger M. Beverage, director of banking and finance, after it was determined the bank was unable to cope with substantial loan losses. The FDIC said it "attributed the failure to unsound lending practices and poor management by former ownership which led to substantial losses in the loan portfolio." No bids for the bank were received by FDIC so it began payout on the \$2.4 million of deposits April 13. The State of Nebraska had drawn down its deposit in the bank to \$100,000 earlier and there were no other accounts in excess of the \$100,000 insured ceiling.

KEARNEY: Gary L. Hodde has joined the Kearney State Bank and Trust Company as executive vice president. Previously he served as vice president of the First National Bank of North Platte, where he has been since 1982.

Minnesota News

BLAINE: Kent V. Stone has been elected vice president and manager of the retail banking department of First Northtown National Bank. He transferred to First Bank Northtown in October, 1984, and previously served at First Bank Robbinsdale and its Brooklyn Park Office.

SAINT PAUL: Edward L. Kalafat has joined American National Bank

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as vice president and manager of the executive and professional department. Mr. Kalafat has more than 30 years banking experience, most recently as president of First Bank White Bear Lake and senior vice president of First Bank Systems.

Montana News

The 1985 Montana Bankers Association Trust Conference has been rescheduled to May 9 and 10. Originally set for May 16 and 17, the conference will be held at Park Plaza in Helena.

Registration will begin at 12:30 p.m. on May 9, with the first session beginning at 1:00. A social hour at the MBA offices hosted by Federated Investors of Pittsburg, will be at 5:15 followed by dinner at 6:30.

On Friday, May 10, the business session will begin at 8:30 a.m. with adjournment set for noon.

Registration in advance can be made through the MBA office in Helena.

Wyoming News

CASPER: Finn McCarthy has been promoted to senior vice president and cashier of First Interstate Bank of Casper, according to a recent announcement. He will continue to serve as senior vice president and head of the operations and data processing division.



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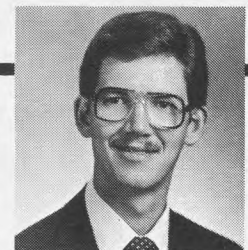
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Group VIII Annual Meeting

Monday, May 6
Blackhawk Hotel
Davenport



An ideal opportunity to visit with fellow bankers at this important time to share ideas and good fellowship. Also, a time to relax for a pleasant evening of entertainment.

HOSTS:

Members of Scott County Bankers Association

Golf!

Crow Valley Golf Club
Bettendorf



First tee-off 8:00 a.m. Greens fees & cart: \$25, payable at clubhouse.

For reservations contact:
Mike Bauer
Davenport Bank & Trust Co.
319 383-3211

Plan to Attend Iowa Group Meetings

Group 8 — Davenport

Davenport will host Group 8 on Monday, May 6 at the Blackhawk Hotel, according to Group Chairman Donald M. Kout, president, Farmers & Merchants Savings Bank in Lone. J. Robert Bunn, president, Clarence Savings Bank, has been appointed temporary group secretary. Hosting the meeting will be the Scott County Bankers Association, whose president is Larry E. Makoben, vice president, Northwest Bank & Trust Company.



D. KOUT

Golf will be available commencing at 8:00 a.m. at Crow Valley Golf Club in Bettendorf. Reservations should be made with Mike Bauer, first vice president, Davenport Bank & Trust Co. (319 383-3211). Providing the music again for listening and dancing after the banquet will be Lyle Beavers and "The Brass Notes" from Iowa City, who have

become familiar to Group 8 members for their fine music the past several years.

A.M.

8:00 Golf—Crow Valley Golf Club, Bettendorf. Lunch and cash bar available at the clubhouse.

P.M.

3:00 Registration—Blackhawk Hotel.

4:00 Business Meeting—Donald M. Kout, Group 8 chairman, presiding.

Report—J. Robert Bunn, Group 8 secretary.

IBA Activities—Neil Milner, executive vice president IBA.

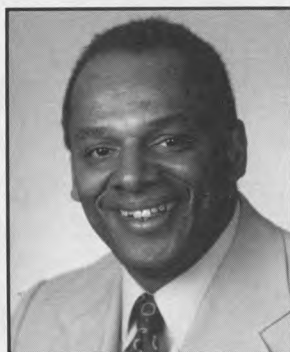
Remarks—Thomas H. Huston, superintendent of banking, William Logan, president IBA.

5:30 Social Hour—River Center (cash bar).

6:30 Banquet—Gold Room. Presiding: Larry E. Makoben, president, Scott County Bankers Assn. Remarks: Mr. Logan, Mr. Huston, Mr. Milner.

8:00 to 11:00 The Brass Notes.

Group VII Annual Meeting — May 7 Grinnell College, Grinnell, Iowa



Featured Guest Speaker.

George Raveling
Head Basketball Coach
University of Iowa

9:00 a.m.-3:45 p.m.

Golf at the Grinnell Country Club. Contact Robert Samson, Grinnell State Bank.

4:00 p.m.-5:45 p.m.

Business Meeting—Room 171.

6:00 p.m.-7:00 p.m.

Cocktails and Hors d'oeuvres Darby Gym.

7:00 p.m.

Banquet—Darby Gym.

8:00 p.m.-9:45 p.m.

Evening Program featuring George Raveling.

Group IV Annual Meeting May 8 Stouffer's Five Seasons Hotel Cedar Rapids, Iowa



JOHNNY ORR

Featured guest speaker,
head basketball coach,
Iowa State University



JOHN CHRYSAL

president, Bankers Trust,
Des Moines. Afternoon
speaker on Ag. Economy

- | | |
|--|--|
| <p>8:00 a.m.</p> <p>2:00 p.m.</p> <p>2:30 p.m.</p> <p>5:00 p.m.</p> <p>6:00 p.m.</p> | <p>Golf—Contact Terry Martin, Merchants National Bank, Cedar Rapids.</p> <p>Registration—Stouffer's Five Season Hotel.</p> <p>Business Meeting—Grand Ballroom. Special speaker, John Chrystal.</p> <p>Social Hour—Cash Bar, Grand Ballroom.</p> <p>Banquet—Prime Rib Dinner. Johnny Orr speaking. "Just for the Fun of It" entertainment program.</p> |
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Group 7 — Grinnell

Bankers from Group 7 will meet May 7 at Grinnell College in Grinnell. The evening program will be highlighted by George H. Raveling, head basketball coach, University of Iowa. Golf at the Grinnell Country Club is available. Please contact Robert



G. WOLD

Samson, Grinnell State Bank, (515) 236-3174, if you have questions regarding golf. Reservations for this year's Group 7 Meeting can be made by contacting: William J. Rickert, senior vice president, National Bank of Waterloo, Waterloo, Iowa 50704.

A.M.

9:00 Golf. Grinnell Country Club. Nine-hole course. Contact Robert Samson, Grinnell State Bank.

P.M.

4:00 Business Meeting. Hall of Science, Grinnell College, Room 171. Chairman Gordon L. Wold will call the meeting to order. William J.

Rickert will give the Treasurer's Report followed by reports from: Neil Milner, executive vice president, IBA; Tom Huston, Superintendent of Banking, and Howard Hagen, Assistant Attorney General.

- 6:00 Cocktails and Hors d'oeuvres, Darby Gym.
- 7:00 Banquet, Darby Gym.
- 8:00 Evening Program featuring George Raveling.

Group 4 — Cedar Rapids

Group 4's Annual Meeting will be held May 8 at the Stouffer's Five Seasons Hotel in Cedar Rapids. Golf is available at Squaw Creek Golf Course. For information contact Terry Martin, Merchants National Bank, (319) 398-4320. Johnny Orr, head basketball coach, Iowa State University, will be the feature guest for this year's Group Meeting. Special entertainment this year is "Just for the Fun



C.J. LENSING

of It," an enjoyable program of musical favorites presented with a touch of class. Enjoy browsing and shopping opportunities in Cedar Rapids, Lindale Mall or Westdale Mall. Reservations can be made through Gary Peterson, City National Bank, Cedar Rapids, Iowa.

A.M.

8:00 Golf - Squaw Creek Golf Course.

P.M.

2:00 Registration. Stouffer's Five Seasons Hotel.

2:30 Business Meeting. Group Chairman Clair Lensing, president, Farmers State Bank, Marion, will call the meeting to order. Reports will be given by Tom Huston, Superintendent of Banking, Neil Milner IBA Executive Vice President and William Logan, president, IBA. Special guest speaker John Chrystal, president, Bankers Trust Company, will speak on Agricultural Economy and Banking to conclude the afternoon meeting.

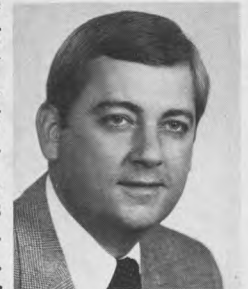
5:00 Social Hour - Grand Ballroom.

6:00 Banquet featuring Prime Rib of Beef. Special guest speaker, Johnny Orr. Entertainment "Just for the Fun of It."

Group 6 — Des Moines

Wakonda Club, located at 3915 Fleur Drive in Des Moines, will be the site of the Group 6 meeting Thursday, May 9.

David Walthall, president of Hawkeye Capital Bank & Trust, will preside as Group Chairman. Those planning to play golf should contact



D. WALTHALL

Mr. Walthall's secretary, Pat Hutchins (244-5111) for tee time, fees and registering handicap. Dutch treat luncheons will be available at the clubhouse. In addition to IBA speakers, guests will hear John J. Fitzpatrick, Ph.D., of the Menninger Foundation discuss "Stress."

A.M.

8:00 Golf — Wakonda Country Club.

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P.M.

4:00 Registration — Wakonda Club.

5:30 Reception — Cash Bar.

6:30 Banquet, followed by remarks from Neil Milner, IBA executive vice president; Tom Huston, superintendent of banking, and Bill Logan, IBA president and president, The State Central Bank, Keokuk. "Stress and Its Management"—John J. (Jack) Fitzpatrick, Ph.D., Menninger Foundation, Topeka, Kan.

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(PA)

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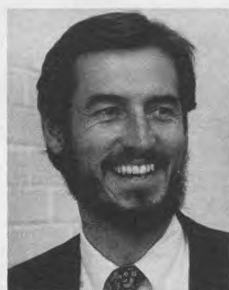
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Group VI Meeting in Des Moines

Thursday, May 9 • Wakonda Country Club



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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)

AG LOAN OFFICER—An 18MM Community bank 100 miles west of Sioux Falls, SD seeks an Ag Loan Officer with experience. Send resume and salary requirements to Farmers State Bank, PO Box 97, Stickney SD 57375. (PA)

AG LOAN OFFICER for training for \$16 million bank in southeastern South Dakota. Salary negotiable. Send resume to file WDC, c/o Northwestern Banker. (PA)

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PORTFOLIO MGR - Large CO S&L has opening for indiv versed in A&L mgmt, short/L-T investments. \$45K.

AG LOAN OFFICER - 1-2 yrs ag lending exp in a bank can lead to leadership role within 2 yrs. Deg'd with 3+ yrs in bank environ musts. \$20-25K.

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TRUST OFFICER - Rapidly expanding dept in prime market desires fast track trust person. JD. \$35K.

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CORRESPONDENT BANKER—Metro MN \$1+ billion bank. Business development and 5 yrs commercial & Ag lending experience. Limited travel. Salary to \$44K. Contact Pamela J. Swenson.

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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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