

# NORTHWESTERN Banker Newsletter

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October 14, 1985

## House OKs Farm Bill, Senate to Act

**T**HE long-awaited House Farm Bill was passed last week 282 to 141, retaining for the next five years the basic ag support program that has been in place. The Senate is expected to begin action this week on its version of a Farm Bill, then the nitty-gritty final bill will really take place in a Senate-House conference committee.

Hovering over the entire farm legislation effort is the threat of a Presidential veto if benefits conflict sharply with the Administration's commitment to reduce the deficit and contain the budget.

Earlier, the House rejected by wide margins a couple of bills that included the Harkin Bill aimed at giving greater benefits to small farm owners. Sen. Tom Harkin (D., Ia.) had proposed the ill-fated bill.

The House-approved measure last week basically retains target prices of \$4.38 per bushel for wheat and \$3.03 per bushel for corn. At the same time, the Secretary of Agriculture would be authorized to drop the loan rate on wheat and feed grains up to 25% in any one year and 5% a year beyond that. Dropping the loan rate to make the market price competitive with world markets is aimed at making U.S. crops competitive worldwide. Corn prices last week hovered slightly below and above the \$2.00 per bushel mark.

Related to the target and market price factors would be a \$250,000 maximum per producer for the non-recourse feed grain loans, and a limit of \$50,000 per farmer limit on deficiency payments. These limitations would be accompanied by acreage restrictions of a 30% cutback for wheat and 20% for feed grains in 1986, plus further acreage reductions if government surplus rises.

Such payment limitations would be of less help or incentive to large producers, observers say, and would reduce effective production control.

The House bill also addresses other areas of ag production such as soybeans (maintained at 75% of average market price and a loan floor of \$5.02 per bushel), dairy, conservation programs, exports and research. A long-term program to remove erodible land from production includes incentive payments for compliance.

The cost of the House Farm Bill for farm price supports is estimated at \$12 billion a year, while the total bill, which includes the food stamp program and other massive feeding programs, will amount to \$141 billion.

The Senate Farm Bill is expected to be taken up this week and appears to be \$20 billion over the estimated three-year target. The Senate will be walking a tightrope between

the wishes of Republican Senators up for reelection and a Presidential veto. □

## IBAA Suggests Government Hold Trouble Ag Loans

The Independent Bankers Association of America has recommended to Congress that a new corporate unit be established, either as a subsidiary to the Farmers Home Administration or as a separate and free-standing entity, to purchase troubled assets from commercial ag banks and Farm Credit Banks. These loans would consist of farmland loans now held by the banks, and other trouble loans held by the ag lenders.

The new corporation would compensate lenders for the real assets (farmland) based on the full appraised value of the farmland. Also, the corporation would purchase problem loans on a whole-credit-line basis, so that the entire outstanding debt owed the lender would be transferred, including all collateral and claims on receivables.

The proposal would allow commercial banks to amortize over a multi-year period the loss due to the discounting of loans sold to the corporation. The corporation would reduce the farmers debt accordingly. The corporation also would contract with the ag lenders to service the loans for a fee.

## YAKE, SPRENGER AND JENNINGS

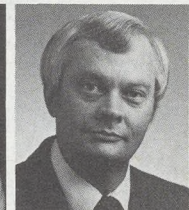
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Tom Quinlin

### Iowa News

**WEST UNION:** Rodney L. Burnett has purchased interest in Farmers Savings Bank of West Union and will serve as president and a director of the bank, effective October 1. Adrian Rademaker, former president, will continue as chairman and a director. No other staff changes are anticipated. Mr. Burnett has been involved in banking since 1964 in Jefferson and Eldridge and since 1970 in Wilton.

### Nebraska News

The Nebraska Bankers Association has donated \$1,000 to the Nebraska Council on Economic Educa-



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tion to help support a series of teacher workshops on money and banking being held at eight locations across Nebraska during October and November. The workshops provide information to teachers about current banking issues in Nebraska, credit and savings, the money supply and how money functions in our economic system.

Sessions will be held from 5-9 p.m. and a local banker has been invited to present after-dinner remarks at each of the workshops. Over 400 teachers have registered for the workshops statewide, according to NCEE Director Bill Walstad.

NBA also offers six slide presentations designed for high school students to bankers who get requests to speak in the local school system. These slide kits are made available on a free loan basis with minimal paperwork involved. Handout materials are also available at a nominal cost. For more information contact the NBA office and ask for PEP (Personal Economics Program).

\* \* \*

The NBA Head Teller/Teller Staff Conferences, originally scheduled for October 22-24 have been postponed until April, 1986, due to a heavy conference schedule in October. A brochure on the conferences will be sent out in March.

**BROKEN BOW:** Ted L. Armbruster, president of Nebraska State

Bank from 1974 to 1984, died unexpectedly July 1 of an apparent heart attack. Mr. Armbruster, 58, had been involved in banking for nearly 30 years.

**FREMONT:** J.D. Schiermeyer, chairman, CEO and director of First National Bank and Trust Company of Fremont, has elected to take early retirement as of January 1, 1986. His resignation from the bank and as a director was effective immediately. He was elected chairman and CEO of the bank in 1979 and at that time was also elected chairman of First State Bank of Fremont and of Westroads Bank of Omaha. Mr. Schiermeyer will remain active in commercial banking as a director of the Westroads Bank of Omaha and as owner of two Kansas banks.

**OMAHA:** Edward Miller, one of the founders of Omaha State Bank and Southwest Bank and Trust Company, Omaha, passed away August 23 at the age of 78.

### Minnesota News

**HASTINGS:** At the First National Bank of Hastings, Karen L. Braun has been named vice president and cashier, succeeding Francis Larson. Ms. Braun has been employed by the CPA firm of McGladrey, Hendrickson & Pullen since 1980. Mr. Larson recently accepted a position as president of the National Bank of Glenrock in Glenrock, Wyoming. He served the Hastings bank for the past six and a half years.

**MINNEAPOLIS:** Norwest Bank Minneapolis has announced the appointment of five vice presidents: Eli Barkhausen, trust operations, trust institutional support; David Carlson and Ralph Stahl, institutional services, investment division; Leonard Wohlman, community banking, financial institutions, and



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MINNEAPOLIS: Two new vice  
presidents have recently joined the  
staff of First Bank System: Mervin  
D. Winston, audit and examination  
division, and Virginia V. Kolstad,  
corporate risk manager. Mr. Win-  
ston most recently served as presi-  
dent of the Metropolitan Economic  
Development Association, a consult-  
ing firm to small businesses. Ms.  
Kolstad was previously associated  
with Cargill, Inc., where she served  
as casualty insurance manager.

### North Dakota News

Three half-day Bank Director  
Workshops, sponsored by the North  
Dakota Bankers Association Educa-  
tion Committee, have been sched-  
uled for November. Don Jones of  
Financial Education and Develop-  
ment, Madison, Wis., will lead off  
the afternoon sessions, followed by  
Scott Lawyer, an attorney from  
Jackson, Miss. Mr. Jones will cover  
strategic planning for banking suc-  
cess and the future role of bank di-  
rectors in business development.  
Mr. Lawyer will speak on bank di-  
rectors' liability. Registration forms  
are available from the NDBA office  
in Bismarck. The dates and loca-  
tions are as follows: November  
19—Holiday Inn, Dickinson; Nov-  
ember 20—Andrew's Steak House,  
Rugby; November 21—Doublewood  
Inn, Fargo.

### Wisconsin News

On January 1, 1986, the new  
"Wisconsin Uniform Marital Pro-  
perty Act" will go into effect. In  
order to better understand the prin-  
ciples of the new law, F&M Banks  
and their Advisory Councils will

sponsor three seminars in October  
to be held at various locations  
around the state.

Dates for the seminars are:  
October 16—Lac LaBelle Country  
Club in Oconomowoc;  
October 29—The Quilted Bear in  
Germantown;  
October 30—The Holiday Inn in  
Waukesha.

Check-in time is 6:30 p.m. with  
the seminars beginning at 7:00. For  
more information contact F&M  
Banks.

MADISON: First Wisconsin Na-  
tional Bank here has announced that  
John A. Becker has been elected  
chairman and will continue as chief  
executive officer, and James R.  
Lang has been elected president and  
chief operating officer of the bank.  
Both appointments will become  
effective January 1, 1986. Mr.  
Becker has been president of First  
Wisconsin-Madison since 1979 and  
in mid-1986 he plans to assume a  
new assignment with First Wiscon-  
sin Corporation. Mr. Lang has been  
a first vice president of the First  
Wisconsin Corporation, Milwaukee,  
since 1979.

### Wyoming News

CHEYENNE: Thomas F. Scranton  
has been elected president and chief  
executive officer of First Wyoming  
Bank-North Cheyenne. He succeeds  
Randall L. Dancliff, who was pro-  
moted to president and CEO of First  
Wyoming Bank, N.A.-Cheyenne last  
month. Mr. Dancliff will remain on  
the board at North bank, in addition  
to his new duties. Mr. Scranton has  
served the First Wyoming system  
since 1980 in Cheyenne and Kem-  
merer.

### Montana News

BILLINGS: David R. Michael has  
been named president of Norwest  
Bank Billings, N.A. effective Octo-  
ber 15. He succeeds Jackson L.  
Schutte, who will become chairman  
and continue to serve as CEO. Mr.  
Schutte also serves as regional presi-  
dent of Norwest Corporation's Re-  
gion VIII, which includes all of the  
Norwest banking businesses in  
Montana. Mr. Michael joins the  
bank from Norwest Bank Omaha,  
N.A., Neb., where he held the posi-  
tion of senior vice president of cor-  
porate banking, and manager for  
middle market banking for the cor-  
poration's Region V.

MILES CITY: Lloyd W. Sohl has  
joined the staff of First Security  
Bank & Trust as an officer with  
primary responsibilities as vice  
president of the holding company,  
Security Richland Bancorporation.  
Mr. Sohl had been with Norwest  
Bank South Dakota since 1973 in  
Rapid City and most recently in  
Sioux Falls as senior vice president  
and controller.

### Colorado News

DENVER: Jack A. Rychucky has  
been promoted to senior vice presi-  
dent at First Colorado Bank &  
Trust, in charge of the commercial  
banking division and responsible for  
the management of the commercial,  
real estate and mortgage lending de-  
partments.

ESTES PARK: Richard J. Stehly  
has joined First National Bank of  
Estes Park as executive vice presi-  
dent and chief lending officer. Mr.  
Stehly previously was with National  
Bank of Commerce in Lincoln.

### BANKING OPPORTUNITIES

EX VP/SRLO—\$100mm N.W. IL bank. 1+ROA.  
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NO. 2/SR LO—in \$100mm IA bank. Commercial  
LO bckgrd, CEO oppty. \$55K.  
CEO—in \$40mm So MN ag bank. \$50K.

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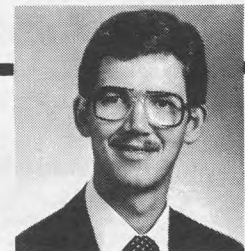
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## POSITIONS AVAILABLE

**INVESTMENT OFFICER**—for small regional mid-western bank. Needs 10 years experience. Investment portfolio of \$250 million. Must have excellent credentials. Salary commensurate with experience. Contact file WDS c/o, Northwestern Banker. (PA)

**SENIOR VICE PRESIDENT - LOAN ADMINISTRATOR**—Reports to Bank's Chief Executive Officer and is responsible for planning, organizing, and directing the Bank's overall lending operations. Must be knowledgeable in all facets of lending. Position has staff support of nine loan officers. Applicant must have excellent track record for securing new business. Send resume and salary requirements, in confidence, to Personnel Officer, P.O. Box 1548, Mlnot, North Dakota, 58702. (PA)

**AG LENDER**—\$26 million S.E. Iowa bank needs experienced Ag Lender to oversee loan portfolio. Contact: Keokuk County State Bank, Sigourney, IA. (515) 622-2525. (PA)

**COMMERCIAL LENDER**—\$300MM NW Iowa bank has career opportunity for individual with 3-5 years lending experience. Background should include college degree, credit analysis and people and business development skills. Send resume and salary history to: Personnel Officer, Security National Bank, P.O. Box 147, Sioux City, IA 51102. Equal Opportunity Employer. (PA)

**TRUST BUSINESS DEVELOPMENT MANAGER**—\$1.3 billion metropolitan trust division needs an aggressive and dynamic professional to direct trust marketing program. 5-10 years experience and proven business development skills required. Contact Russell Jensen, Bankers Trust Company, 665 Locust, Box 897, Des Moines, Iowa 50304. (PA)

**SENIOR COMMERCIAL LOAN OFFICER** to head up Commercial Loan Dept. Excellent career opportunity. Contact Larry Gelsinger, Senior Vice Pres., Hawkeye Bank & Trust, Spencer, IA (712) 282-1940. (PA)

**LOAN REVIEW**—Career opportunity in major NW Iowa bank for individual to assist in reviewing bank loan portfolio. 2-3 years experience in loan review, credit, or bank auditing. Background in public accounting may substitute. College degree with good analytical skills required. Send resume and salary history to: Personnel Officer, Security National Bank, P.O. Box 147, Sioux City, IA 51102. Equal Opportunity Employer. (PA)

**JUNIOR AG LOAN** position open in a \$45 million dollar bank in East central Iowa county seat town. A clean bank! Prefer two to three year ag loan experience. Send resume and salary requirements to File No. WDU, c/o Northwestern Banker. (PA)

**OPERATIONS OFFICER TRAINEE** position available in \$45 million dollar bank in East central Iowa county seat town. Prefer banking background-with heavy emphasis on accounting. Potentially head operations department. Please send resume and salary requirements to File WDV, c/o Northwestern Banker. (PA)

## POSITIONS AVAILABLE

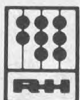
**CASHIER** - Progressive MW bank near major metro area seeks operations head to handle G/L, cashier and some light lending duties. Community bank has excellent/well managed facility with a good ROA. \$30K.

**AG LOAN OFFICER** - Growing bank seeks top notch 2-3 yr lender with knowledge of FHA, cash flows and loan analysis. High visibility. This \$50mm bank can provide excellent long-term potential. \$26K.

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**BRANCH MANAGER** - Will be supervising operations for this credit union in E.C. Iowa. Need experience in consumer and R.E. loans. Bank experience is excellent. Degree preferred. To \$32K.

**PRESIDENT** - Need experience as a CEO of a small bank. Position is in a \$25mm bank in Central Kansas, near Wichita. To \$50K.

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**PRESIDENT** \$10mm bank, 8,000 population, limited ag, large growth potential ..... \$50,000.

**VICE PRESIDENT, HEAD OF LENDING**—\$50mm bank, excellent town and location, strong organization ..... \$35,000.

**CHIEF EXECUTIVE OFFICER** \$15mm+ bank, Ozark area ..... \$40,000.

**COMMERCIAL LOAN OFFICER** \$100mm+ bank, excellent location, colleges, strong bank, middle market credits ..... \$30,000-\$35,000.

**PRESIDENT** \$50mm+ bank, requires proven technical social, and leadership skills, independent bank, 20,000 population ..... \$50,000.

**HEAD OF LENDING** \$200+ bank, requires mature administrator, 5 years in a bank over \$100mm, 15 yrs. in banking, degree ..... \$75,000.

**EXECUTIVE VICE PRESIDENT** \$90mm+ bank, strong commercial, some ag, population 30,000, high ROA bank ..... \$50,000.

**ALL AROUND BANKER** \$25mm bank, lending, operations, administration, 10,000 population, high earnings bank ..... \$30,000-\$35,000.

**CREDIT ADMINISTRATOR/LENDER** \$80+ bank, college town, independent bank ..... \$40,000.

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**TRUST OFFICER** for \$50 million bank in eastern Iowa. Must have law degree and two or more years experience ..... Salary to \$30,000.

**COMMERCIAL LENDER** with three or more years experience for \$75 million bank in midwest city of 100,000 ..... Salary to \$35,000.

**AG LENDER** for \$45 million bank in northern Missouri. Prefer two or more years experience plus college degree ..... Salary to \$30,000.

**COMMERCIAL LENDERS** for Illinois banks located in North & Central areas ..... Salary to \$35,000.

**FARM MANAGER** for \$160 million Illinois bank ..... Salary open.

**AG LENDER** for major Central Illinois bank ..... Salary to \$35,000.

**#2 OFFICER** for bank in university city. Salary to \$42,000.

**COMMERCIAL MORTGAGE** person for major multi-bank group ..... Salary open.

**AUDITOR** for \$180 million midwest bank. CPA a+ but not required. Salary \$25,000.

**CASHIER** w/some lending exp. for suburban bank in Ia. .... Salary to \$30,000.

**CEO to head \$10 million community bank**. .... Salary open.

**#2 PERSON** for \$100 million Illinois bank. Salary to \$50,000.

**AG LENDER** for \$50 million Illinois bank. Salary to \$35,000.

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**AG LOAN OFFICER** \$60MM N. Central IA bank. Work with ag loans, recruit new business. Requires 5 yrs. ag lending exper., good track record with proven lending skills, sales-oriented personality. To \$35K.

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Massena, IA 50853

## POSITIONS AVAILABLE

**AGRI-LOAN** - senior lender for \$40MM Ag Bank. Work out loan experience desired. \$38K

**COMMERCIAL LOAN** - middle management position with \$100MM+ suburban bank. Need two-four yrs. experience. \$28K

**SECOND OFFICER** - Ag-oriented bank with large cattle loan portfolio. Previous administration experience a plus. \$40K

**COMMERCIAL/INSTAL. LOAN** - community bank with large retail base. Time will be split evenly between commercial and instal. credits. \$25K

**CREDIT OFFICER** - develop and oversee credit dept. for growing suburban bank. Good advancement possibilities. \$20K

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