

NORTHWESTERN Banker Newsletter

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Senterfitt Sets Strong 1986 Course

IT DIDN'T take long for Donald T. Senterfitt to establish the direction he intends to move as president of the American Bankers Association during 1985-86. In his acceptance speech, following his advancement to the presidency at the ABA convention in New Orleans last week, Mr. Senterfitt stated firmly and with conviction, "I have another task this morning. And that is to reaffirm to the people of the United States that service to our customers and our communities remains the absolute top priority of our industry."

From that basic premise, Mr. Senterfitt outlined a positive, aggressive program for ABA that is designed to take the initiative in legislation rather than having to respond to critics and opponents. Mr. Senterfitt is vice chairman of Sun-Trust Banks, Inc., Orlando, Fla.

In his term, Mr. Senterfitt will be accompanied by Mark W. Olson as president-elect. Mr. Olson is president, Security State Bank, Fergus Falls, Minn., and has extensive experience in ABA work, most recently as chairman of the important Government Relations Committee. The new treasurer for a two-year term is Thomas P. Rideout, president and CEO, Savannah Bank & Trust Co., Savannah, Ga.

Mr. Senterfitt succeeds James G.

Cairns as ABA president. Mr. Cairns will become chairman of the ABA nominating committee. He is president of the Peoples National Bank of Washington, Seattle.

Citing the need for banking to provide a "continuity of service to customers," Mr. Senterfitt said, in speaking of failure to date to get additional powers to serve those customers, "Congress accepted the false premise voiced by our competitors that banks ought not be allowed to compete with them in insurance, real estate, and securities services—saying banks couldn't handle those powers equitably or safely. All the while, these same competitors moved ever further into banking. The American people's faith in their bank is strong. It underscores my special message to each member of Congress who accepts the glib notion of our competitors that to modernize banking laws is to antagonize the voters at home.

"Just the opposite is true...The legislatures who vote 'Yes' to make the security of banks available to the voters will be able to say directly to their constituents: 'I have created more choice, more safety, more service, more competition, at a lower price to you...and I have assured that your money will be safe at the bank.'"

Mr. Senterfitt then stated, "But

to make this happen, there must be action, not just discussion. That is why, today, I am calling upon the Congress and federal regulators to break the logjam on the key issues that must be resolved."

To accomplish this, he proposed that the Senate majority leader and Speaker of the House urge banking committee leaders in both houses to meet with federal regulators of depository institutions "and to task a working group of their experts to begin meeting regularly once each month with representatives of the regulated industries and representatives of the public. This working group should be charged by their principals to assess legislative or regulatory changes proposed by any participant, hammer out areas of agreement, and take back to their principals proposals on which substantial agreement may be reached." He said this would provide a "substantively real (opportunity) to do something, not just talk."

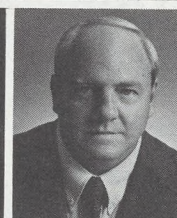
He called for the definition of "bank and deposit," stating "there must be no loopholes." He called for responsible reform of the deposit system, putting large investors on warning that they must analyze and accept any risk in placing deposits over the insured limit... "we have got to resolve against any merger of the FDIC and FSLIC funds that would result in commercial banks paying

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the bill for trying to save a risk-laden institution that is simply beyond the point of no return." He also called on the banking industry to "succeed in writing an industry code on funds availability and other consumer issues as well."

He closed by asking bankers to "Follow your instincts about the American Bankers Association. Our instincts tell us that we are far better off because we have joined together to make things happen. Our instincts tell us...to provide top rated, secure service—full service—to every customer who walks in the door. That is the bargain we strike with our fellow citizens when we start down the path of this, our banking profession." □



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L. William Seidman Confirmed as FDIC Chairman

L. William Seidman has been confirmed and installed as new chairman of the FDIC. As senior partner in the accounting firm that bears his name in Phoenix, Arizona, as well as in his home state of Michigan, Mr. Seidman has had extensive experience with commercial banking.

Iowa News

The Iowa Independent Bankers are sponsoring a commercial and agricultural law update seminar to be held in November at three locations. The seminar is entitled "How to Protect Your Assets" and is designed for CEOs, bank lending personnel and bank legal counsel.

The program will cover all aspects of Chapter 11, asset preservation, recent liability and commercial code cases, and update on Iowa mortgage foreclosure and ag lien laws. It will be conducted by Richard A. Miller, a practicing lawyer in Des Moines for the firm of Brown, Winick, Graves, Donnelly and Baskerville.

Seminar dates are: Nov. 14 at Sheraton Inn, Cedar Rapids; Nov. 19 at Carrollton Center, Carroll, and Nov. 21 at Hotel Savery, Des Moines. Registration fee is \$45 for the first registrant and \$30 for each additional person. For more information or to register, contact IIB, 1000 Carriers Bldg., 601 Locust, Des Moines, IA 50309.

The Southeast Iowa Group of National Association of Bank Women will hold its quarterly meeting in DeWitt on November 21 at 1:00 p.m. Program for the evening will consist of a panel composed of Bruce Meriwether, Oliver Hansen, Ed Tubbs and Henry Royer. Topic of the panel discussion is: "Interstate Banking, Advantages, Disadvantages" and what it will be like nationwide.

Nebraska News

The Nebraska Bankers Association will be conducting its 1985 Bank Management Conference on November 20-21 at the Holiday Inn, Kearney. "Banking Issues NOW!" is the theme for this CEO, president and senior management conference.

Speakers on the agenda include: Roy Otte, senior vice president, investment division, and Mike Jacobson, senior vice president, correspondent division, both with National Bank of Commerce, Lincoln; John Nugent, with the Norwest consulting service in Minneapolis; C.G. "Kelly" Holthus, president, First National Bank, York; Alan Fosler, assistant vice president and cashier, Union Bank & Trust Co., Lincoln, and Jim Howe, president, First National Bank, David City.

Advance registration can be made by contacting the NBA offices in Lincoln.

OMAHA: Felicia C. Gibson, an assistant officer at Omaha National Bank, has been elected president of the Nebraska National Association of Bank Women. As state president, Ms. Gibson will coordinate the activities of the nine local NABW groups in Nebraska. She previously served as president of the Omaha Mid Plains Chapter, as state conference chairman and as state public affairs chairman.

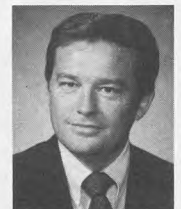
YORK: On October 15, the previously announced merger of the First



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National Bank of York, Farmers & Traders Bank of Waco, Blue River Bank of McCool Junction and The First National Bank of Bradshaw became a reality, creating The First National Bank of York with assets of approximately \$115 million. The Waco, McCool Junction and Bradshaw banks became full service branches. Robert V. Jones, chairman, and C.G. "Kelly" Holthus, president of the merged banks, stated there will be no change in personnel at the branches and that the following people have been elected vice president and branch manager of their respected branches: Thomas G. Damkroger in Bradshaw; K.D. Patitz in McCool Junction, and M.L. "Spike" Sjolander in Waco.

Minnesota News

The Minneapolis Chapter of American Institute of Banking will be sponsoring the following seminars in November. Each will be held at the AIB Education Center in Minneapolis:

Nov. 6—AIB Project Management Seminar; Nov. 13—AIB Attachments, Judgments, Garnishments and Levies Seminar, and Nov. 13—d-Base III Seminar.

EDINA: Bruce Gehrke has been named assistant vice president in the commercial division of First Bank Southdale. He previously served as vice president of commercial and agricultural lending at First Bank Northfield.

KANARANZI: The Farmers State Bank, with an office at Magnolia, was closed Friday, October 18 at 3 p.m. by the state banking department. The FDIC, as receiver, announced that the winning bidder to take over the failed bank was Silver Lake Bancorporation, Inc., whose main bank is Citizens State Bank of Silver Lake, located 60 miles west of Minneapolis. Charles E. Greentree, president and CEO of Citizens State, said the Kanaranzi office will be closed within 30 days and the Magnolia office has become a branch of the Citizens State Bank. Magnolia is in the southwest tip of Minnesota, about 15 miles north of the Iowa border. The \$3.7 million assets

of the failed bank bring Citizens State assets to \$22,200,000. Branch manager at Magnolia will be Richard Miller, who has transferred from the staff of the nearby First State Bank of Lake Wilson, also a part of Silver Lake Bancorporation.

ST. PAUL: American National Bank has announced that Richard E. Pringle, vice president - bond, and Lynn Lyndsay, assistant vice president - international, have joined the bank.

Illinois News

CHICAGO: First Colonial Bankshares Corporation has announced an agreement in principle to purchase all assets of The Colonial Group, Inc., including the All American Bank of Chicago and Northwest Commerce Bank of Rosemont. Terms of the purchase were not disclosed.

DEKALB: Dewey R. Yaeger has been elected president and chief executive officer of The DeKalb Bank. Mr. Yaeger, previously executive vice president, is a veteran of over 23 years in banking. He joined The DeKalb Bank in July after a long career with Marine Bank of Springfield, where he was in charge of commercial lending.

Wyoming News

CHUGWATER: First National Bank of Chugwater has entered into an agreement whereby it will sell its assets and banking operations to First Wyoming Bank - Wheatland. The sale is subject to approval of regulatory authorities. Also an-

nounced was the appointment of Donna M. Short as president and chief executive officer of the First National Bank of Chugwater. Prior to joining the bank she was assistant vice president of commercial loans at First Wyoming Bank - Wheatland.

GREEN RIVER: An agreement has been reached whereby First Wyoming Bank, N.A.-Green River will purchase and assume the banking operations of First National Bank of Green River. Consummation of the sale is subject to regulatory approval.

SARATOGA: First Wyoming Bancorporation has purchased the \$18 million Saratoga State Bank from the FDIC. Saratoga State Bank was closed October 11 by Stanley R. Hunt, Wyoming State Examiner, and the FDIC was named receiver. It was reopened October 15 as First Wyoming Bank - Saratoga, a new state member bank. David Shadrack has been appointed president and CEO and Robert W. Pappenheim will serve as chairman of the new bank. Mr. Shadrack previously held positions at First Wyoming Bank, N.A.-Rawlins since 1972. Mr. Pappenheim, in addition to his new position, will continue to serve as president and CEO of the Rawlins bank.

Colorado News

LONGMONT: Larry H. Stevens has been elected president of Colorado National Bank - Longmont. He joins the bank from Colorado National Bank - Boulder where he served as senior vice president in loan administration. John Meyer, retiring president, has been elected chairman.



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