

ABA Ag Task Force Report Sees

Changing Farm, Town, Bank Structure

A LONG-AWAITED research study to provide "A Strategic Assessment of Agriculture and Banking" was released on September 16 by the American Bankers Association. The importance of the study was demonstrated by the fact that it was presented publicly for the first time on that date by Mike Fitch and Alan R. Tubbs, current chairman and immediate past chairman of the ABA Agricultural Bankers Division, before the Ag Bankers Breakfast at the Iowa Bankers Association's Centennial Convention in Des Moines.

With them to offer supplementary information to bankers and the news media were Jeff Rodman, associate director/manager of the ABA Ag Bankers Division, and Sheldon Golub, the veteran ag communications representative in ABA's communications division.

Mr. Tubbs, who holds a PhD degree in ag economics and taught that subject several years at Oklahoma State University, has been a leading ag banker spokesman for several years in Iowa, for ABA projects and before Congress. He is president of First Central State Bank in DeWitt and executive vice president of Maquoketa State Bank in Maquoketa. Mr. Fitch is vice president for agribusiness affairs at Wells Fargo Bank, N.A., in San

Francisco.

Mr. Tubbs said the study will go "a long way in assisting individual banks and the industry plan for the future. It will be a road map that will be helpful in adopting legislative strategies and provide needed assistance to the Congress."

In relating why the study was undertaken, Mr. Tubbs said, "In 1985, we propped that a research group study the trends in banking, the trends underway in agriculture, and the environment and conditions in which agricultural banks and other farm lenders operate. We thought it important that this study determine the nature of these structural changes, as well as the impact it might have on all the players." He said the impetus for the study came not only from the needs of ag bankers "but also from the uncertainty of Congress" and Administration executives who want to know "what role the various agricultural lenders should play in the future and what the future might look like. Without a research background and empirical evidence, it was very difficult to outline a road map for the future."

Consequently, the ABA board of directors in 1985 approved the research study funding and commissioned a research group headed by Dr. John Hopkin of Texas A&M University to do the research and

prepare the results and recommendations. Mr. Tubbs said Dr. Hopkin's group "outlined a five component study to address these critical issues. Component 1 assesses the major trends in banking and the financial services industry. Component 2 assesses the current and future conditions in production agriculture. Component 3 assesses the agricultural credit delivery system and the major suppliers of agriculture credit. Component 4 pulled the first three components together to outline the implications for banking and agriculture policy issues and finally, Component 5 establishes a framework for agricultural lenders to assess their current role and market and to help them to strategically plan how to cope and adjust with the most probable changes found in banking and agriculture."

Mr. Tubbs said "A key to future agricultural profitability and the well-being of rural communities is the supply/demand balance of world foodstuffs." Whereas it was common belief in the '70s that a growing world population would keep food demand high, this study shows that the world ag production capacity continues to outstrip food demand "and that the 1970s were an aberration in the long-run trend toward lower real commodity and food prices. Further, it is quite probable that we are on the threshold of major technological breakthroughs in plant and animal agriculture. It is possible we are entering a third era

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in production agriculture, the first being mechanization, the second chemical, and the third biotechnology."

"Finally, as rural communities experience this transition, the banks in those communities who have relied on agriculture as their base will need to reassess their market. The research group identifies three types of banks serving the new agricultural structure and suggests what they may have to do to remain competitive. Clearly, competition for sound agricultural credit will remain intense and the Farm Credit System will survive and eventually thrive and be a part of that future. Serious consideration must be given by the banking community to future availability of long term loans and ser-

vices now in the planning stages by the Farm Credit System. Banking must develop a game plan as to how to compete with this new Farm Credit System and how to use the emerging role the Farmers Home Administration should play in the future."

Mr. Tubbs identified the three types of ag banks that will be needed as "traditional" banks to serve part-time or small farms; "vanguard" banks to serve moderate-size farms and agribusiness; "mega-lithic" banks to serve large agribusiness.

In his remarks, Mr. Fitch stated that "the report clearly points out that agricultural banking must form new coalitions to control its own destiny by becoming pro-active in the political process on behalf of its farm customers, as well as itself.

AG RESEARCH REPORT...
(Turn to page 4, please)

Iowa News

DES MOINES: J. Scott Konecny has been promoted to vice president, trust investment officer at Valley National Bank. He joined the bank in 1983 and most recently served as senior trust officer.

MASON CITY: Hawkeye Bank & Trust has been sold to its CEO and six directors. They are James S. Niemants, C.W. McManigal, James F. Ollenburg, John E. Pauley, William C. Rosenfield, Kyle J. Krause

and W.A. Krause. Mr. McManigal is also on the board of the Community State Bank at Rockwell, and Kyle Krause is a director at the Iowa Bank & Trust in Bloomfield. W.A. Krause has an interest in eight other banks. The bank, which will be renamed when approved by state and federal regulators, will be the first independently owned bank in Mason City since 1981.

Nebraska News

The Nebraska Bankers Association will sponsor a conference on Oct. 9 at the First National Bank in York. Registration/coffee is at 10:00 a.m. The morning session, entitled "Meet the Press," is at 10:30, and features Tom White, editor of the *Lincoln Star*. A noon luncheon will be served, followed by the afternoon session at 1:00 p.m. entitled "It's the Thought that Counts." Speaker will be consultant Dan Banker of Edmond, Okla., who will discuss motivation. Adjournment will be at 2:00 p.m. Fee is \$45 and includes materials and lunch. Registrations after Oct. 1 will be \$65 and subject to space availability. Contact the NBA office to register.

Wisconsin News

First Interstate Bank of Wisconsin will conduct its 27th annual Bankers' Forum on Sept. 25 at the American Club in Kohler. Registration at 11:30 a.m. will be followed by a noon luncheon. The remaining schedule is: 1:30—"Direct Response Marketing Program and Marketing Insurance Products"; 2:30—"First Brokerage Services New Products and First Interstate Trust Company's New Investment Options"; 3:30—break; 3:45—Panel Discussion: "A Focus on 'Point of Difference' Products Available to Respondent Banks Through the First Interstate Network"; 4:45—Industry Updates; 5:30—cocktail reception. Contact Angela R. Mueller at First Interstate at (414) 459-2135.



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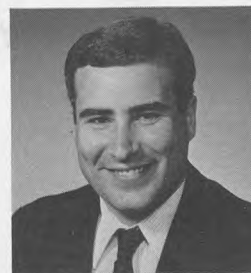
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MASI Offers First Mortgages and Secondary Market on Ag R.E. Loans

RESPONDING to agricultural bankers' needs for both first mortgage ag real estate loans and a secondary ag real estate loan market, MABSCO Ag Services, Inc. (MASI) President Steve Stahly announced at the Iowa Bankers Association's Centennial Convention in Des Moines last week that both programs will become available to Iowa and Illinois banks in mid-November and in the other 13 MASI states following that date as rapidly as possible.

Mr. Stahly said MASI will consider any ag real estate loan meeting its qualifications, with the exception of existing ag real estate loans in a bank. There will be no maximum limit on the size of an individual loan, but there will be a minimum at this time of \$120,000 per loan.

He said banks will continue to originate and service the loans, which will be written at 60% of ap-

praised value. MASI will fund up to 80% of that amount and the local bank will retain 20%. Each first mortgage ag real estate loan will be written for up to 30-year amortization, with a three, four or five-year fixed rate. In essence, Mr. Stahly said, they will be balloon mortgages, with renewal based on loan performance by the borrower. He said if the loans were written today the rates would be 9½% for three years, 9.78% for four years and 10.25% for five years, with two origination points in each case.

Mr. Stahly said MASI also will offer a secondary market for ag real estate loans using a 30-year maximum amortization and a three-year fixed rate of 10% with two points.

Many upper midwest bankers are being asked for long-term ag real estate loan assistance by farmers exiting the Farm Credit System, and this new program from MASI offers

a way for local banks to tie-in their area customers, many of whom already obtain their short-term financing needs at the local bank.

Helping Mr. Stahly work out details of the lending pool with Rabobank of the Netherlands were Les Peterson, chairman of MASI and president of Farmers State Bank in Trimont, Minn., and Ed Tubbs, immediate past chairman of MASI and chairman of Maquoketa State Bank in Maquoketa, Ia.

Rabobank has provided a \$100 million lending pool to MASI for ag loans the past several years and increased that total a year ago to \$150 million. MASI loans rose to a high of \$102 million and currently stand at about \$88 million.

Mr. Stahly said MASI is looking at packaging of smaller ag real estate loans in-house for direct placement with investors, but that step is probably two years away. A third step, he said, will be securitization of ag loans for sale to banks and other investors in units of \$100,000. That step would probably follow behind the loan packaging step, he said. □

AG RESEARCH REPORT. . . (Continued from page 2)

Because I personally feel so strongly that agricultural bankers must form coalitions to help both themselves and their farm customers, one revelation that I consider especially important is that contrary to the general feeling that the demise of the small independent bank is certain, the research suggests that banking de-regulation and structural changes in agriculture are, in fact, consistent with the existence of a large number of different types and sizes of banks.

"Many of the events discussed in the study with regard to this transition in the structure of production agriculture are in process in the upper midwest. In fact, the upper midwest leads these structural changes. These changes are occurring because of reduced profitability, the economies of size, and the distribution of the debt. The study concludes that the transition in farm structure will continue to occur with an exodus of farms in moderate size categories and with an increase in large and part-time farms. It is these moderate size farms that dominate the upper midwest. We must learn to live with the profitability of

agriculture as we find it today and not look for a return to the 1970s.

"This structural transition in farming units will leave an impact on rural communities. Specifically, it will change retail trade patterns to the extent that more retail trade will be carried on in towns that the research group refers to as regional trade centers. Smaller communities will suffer retail sale reductions and will need to critically assess what kind of a community they will become in the future. Other communities may determine that they can become a regional trade center. Regional trade centers will be limited in number and under the emerging structure of agriculture, people will travel further to purchase farm supplies, consumer goods and credit. Just as we need to plan what kinds of banks we will have, the rural communities must determine what kinds of communities they will become.

"Then, because I believe it to be critical that *everyone* understand the fundamental principle that the need for capital in agriculture is greatest when the cost/price squeeze is at its worst (it is only through capital investment in new equipment and new technologies that we

will be competitive with those outside U.S. borders), I consider the project's treatment of the need for securitization, particularly a secondary market for farm real estate loans, to be especially important. I quote from the report, 'banks will need to materially increase their capacity and willingness to make long-term farm real estate loans,' and 'the securitization of agricultural credit provides one major means of access to the nation's capital markets.' Moreover, these quotes illustrate the responsiveness of the researchers to the industry's pragmatic needs."

Mr. Fitch added that "ABA considers this all-important research project to be merely the beginning of a *process*, (vs. a document to be read and shelved). For example, ABA has already formed an Industry Task Force to recommend to legislators and regulators mechanisms for development of a viable secondary market for farm real estate loans."

(Editor's Note: See separate story on long-term ag real estate loans and secondary market announced at this same meeting by MASI.)

ABA states that the full report will be available to banks in mid-October. □

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BANKERS AVAILABLE

J-1 **SR. MANAGEMENT**—Currently #2 person in \$80mm bank in charge of all commercial and ag credits, supervision of loan officers. Interested in management of smaller bank. "Aggressive and a good motivator...really gets the job done," says reference. Over 10 yrs. experience in loans and administration. B.S. Bus. Admin. plus advanced banking schools. **\$48-\$50,000.**

J-2 **AG LENDER**—Currently branch mgr. in charge of loans, operations, and business development at small branch bank. Has total of 4 yrs. banking experience, with first yr. spent as ag lender and asst. cashier. An energetic well-spoken individual. M.S. Ag plus bank schooling. **\$28,000.**

J-3 **AG/COMMERCIAL LENDER**—Experienced loan officer responsible for \$5mm ag loans is seeking opportunities in bank. Offers 5 yrs. PCA experience. Former supervisors say, "Has gained hands-on experience in ag credit that should take 10 yrs. time to learn" and, "Really understands work-outs, and is willing to put forth the effort that's necessary." B.S. Ag ISU. **\$25,000.**

J-4 **JR. AG/OPERATIONS OFFICER**—References say, "Exceptional! Bright and willing to work." Offers 4 years bank exper. Started in small bank running in-house computer and helping with ag loan analysis and collections. Now handles general ledger and loan accounting, and is assistant to comptroller and auditor of Bancorp in \$100MM ag bank. Has attended ag lending school and Chicago Board of Trade Marketing Seminar. IBM-PC Burroughs, and Hewlett Packert computer experience. Desires position combining operations and ag lending duties. Farm raised. B.S. Degree. **\$21,000.**

J-5 **SR. V.P.**—Over 7 yrs. with same \$50mm. Responsible for approximately \$5mm ag & \$5mm commercial loans. A 'conservatively aggressive' banker—able to recognize and add good loans, and work out problems. Strong on cash flows. Thorough understanding of wheat and cattle ranching. Qualified for C.E.O. or E.V.P. positions, or will consider V.P. with growth potential. B.S. Ag Econ. plus numerous ag and commercial lending schools. **\$36-\$45,000.**

S-6 **ASST. V.P.**—12 yrs. bank exp. "Good credit man, people have confidence in him and not afraid to say it like it is," according to reference. Overall lending exp., ins. licenses, community involved. University of Iowa grad. with IA farm background. **\$30,000.**

S-7 **ASST. V.P./CASHIER**—Currently employed at \$32MM bank.

Basically ag, but handles all types of lending & operations. SHARP, has confidence in himself, conservative and offers seven yrs. bank exp. Grad. of University of Iowa, with bank examiner exp. **\$34,000.**

S-8 **LOAN OFFICER**—Ag Finance grad. Four yrs. bank lending exp., all facets. "Excellent personality, detail oriented and good in documentation," according to reference. Top notch individual, willing to put in the hours to get the job done. **\$21,000 +.**

S-9 **CONSUMER LENDER**—A people person. Very good at working out payment arrangements. Has a great deal of integrity. "Excellent employee, good at credit analysis, and makes good decisions," according to V.P. 2 yrs. bank exp. **\$22,000 +.**

S-10 **LOAN OFFICER**—"Enjoys his work, interested in people, very thorough...good at detail and documentation. Lots of potential." expounded the Pres. of a bank who tried to hire him. Four yrs. bank exp., business administration degree. **\$23,000.**

S-11 **BRANCH DIRECTOR**—"He has gotten money out of people we never expected to." quoting Senior Vice President. "One of the best people to work for me...he knows credit," says reference. Six years farm credit experience with a degree from the University of Wisconsin. Good supervisory qualities. **\$30,000.**

S-12 **ASST. CO. SUPERVISOR**—FmHA exp. Real estate brokers license. "Does a really fine job for his amount of experience; takes responsibility and puts in the extra time to get the job done," relates County Supervisor. A fine young man. I.S.U. grad. **\$23,000.**

S-13 **VICE PRES.**—A people person, doesn't get hung up on detail and documentation—this party gets the job done. Makes good decisions and stands with them. Complete knowledge of all aspects of agriculture. Offers eight years of lending experience. University of Iowa grad. **\$35,000.**

J-14 **CONSUMER/AG/COMMERCIAL LENDER**—Three yrs. in \$50 + mm bank; handles ag, consumer, R.E. and some commercial loans. FmHA approved lender, licensed in insurance. Presents himself very professionally, exhibits maturity, self-confidence, and intelligence. References report, "Has gained a wealth of experience in short time, and eager to learn more...a sharp young banker with lots of potential." FmHA official states, "Caught on quickly to what we needed on guaranteed loans. One of the best I've worked with." B.A. Finance. **\$23-\$25,000.**



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J-15 COMMERCIAL/AG LENDER—Offers 4 yrs. current lending experience, plus top recommendations! Presently responsible for \$35mm commercial loans to ag businesses, handling credit lines of \$50,000 to \$3mm. Experienced in financial analysis, cash flows, loan documentation and workouts. Former PCA loan officer, strong micro computer skills, farm background, B.S. Bus. Admin. (high GPA). "Enthusiastic, energetic, cooperative young man! Strong in both ag production and ag business lending. His personality is useful in building rapport with borrowers. A very promotable individual!" **\$25-\$28,000.**

J-16 VICE PRESIDENT—Nearly 10 yrs. banking experience, currently in charge of \$5mm ag and commercial loans. Also involved in operations and insurance. Set up farm loans on computer. Handles workouts and all FmHA guarantees. Supervisory experience also. Bus. Admin. plus additional banking schools. **\$33-\$35,000.**

J-17 BRANCH MGR/LOAN OFFICER—Seasoned banker offers all-round experience in ag, consumer, and main street commercial lending, operations, staff management and knowledge of investments. Twenty yrs. experience, dapper appearance, personable and highly recommended. **\$25,000.**

J-18 SENIOR MANAGEMENT/AG—Six yrs. experience in charge of up to \$500mm in ag credits. Now administering a \$180mm ag

portfolio servicing two commercial banking units. Provides technical expertise to lenders and credit dept. on all aspects of ag and ag businesses. Skilled in staff supervision and development, credit analysis, loan assessment and strategic planning. Highly educated. **\$40,000 min.**

S-19 ASST. V.P./AG. L.O.—All facets of banking, been employed by \$90 MM bank for past 5 years. References expounded on his professionalism, communication skills and his attention to detail. He's moved up the ladder fast...excellent when it comes to credit analysis, he's got everything at the tip of his fingers. Dairy background. I.S.U. grad. Definite asset to a lending institution. **\$30,000 +.**

S-20 AG LOAN OFFICER—"Of the seven or eight men I've trained, he's one of the finer ones," quoting a supervisor. References said he takes whatever has to be done and does it. His projections, cash flows, etc. are really put together well. Neat, conservative appearance. Farm raised. Auburn University grad. **\$25,000 +.**

S-21 ASST. VICE PRES.—Thirteen years of lending experience with very good management skills. Eager to get ahead and do a good job. Reference indicated, "He can lend money...documentation is excellent; the best I've ever run into. Ag background, also familiar with all other aspects of lending. A top notch individual. Nebraska grad. **\$35,000.**

POSITIONS AVAILABLE

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1. AG LOAN OFFICER—Mid-size bank with strong cap. ratio and good rating from last exam. Duties will include farm calls, credit analysis, guaranteed loans and new business development. Minimum of 2 yrs. bank, FmHA, or FCS experience required, plus good marketing skills. Choice location offers good school system and many recreational facilities. **\$23-\$27,000.**

2. MANAGEMENT—In charge of loans and administration of good earnings rural bank with very low percentage of problem loans. Excellent growth opportunity to oversee two additional banks. Owner interested only in conservative lenders with quality loan records. **\$35,000.**

3. VICE PRES/AG CREDIT—Good advancement opportunity in growth-oriented \$50mm bank, with long range commitment and plans for expanding this \$15mm ag dept. Requires a minimum of 5 yrs. ag lending experience, strong documentation and PR skills, sound credit judgment. Thriving midwestern town of 15,000, less than an hour from two metro areas. **\$35,000.**

4. AG LENDER—\$50mm IA bank, suburban location. #2 in \$10mm ag dept., may handle share of commercial and installment loans as well. Two yrs. ag lending (bank or FCS) experience, strong communication skills required. **\$23-\$25,000.**

5. AG LOAN OFFICER—Assume #3 spot in profitable and solid \$25mm IA bank. Requires an outgoing, self-motivated individual with 2 yrs. ag lending experience, good grain and livestock knowledge. Interviewing now! **\$25,000 + bonus.**

6. VICE PRES.—\$15mm bank needs lender with 5 or more yrs. experience to help run family owned bank. Good report from recent exam. Strong ag knowledge required for this rural IA location. **\$30,000.**

7. ASST. VICE PRES.—Very clean \$30mm IA bank, located 1 hr. from major university. Primarily ag loans, with some small commercial, real estate and installment work. Knowledge of call reports helpful. Requires 3 yrs. bank experience. **\$22-\$25,000.**

8. JR. AG LOAN OFFICER—Excellent opportunity in well-run \$90mm IA bank in attractive location. Work with cash flows, balance sheets, FmHA guarantees, etc. 1-2 yrs. ag loan experience required. **\$20-\$27,000.**

9. EXEC. VICE PRES.—Close to beautiful large city. \$40 MM bank. Fine progressive town. Need to help run bank with president. Ag background best. **\$40,000 range.**

10. BRANCH MANAGER—\$20mm Bank. P.R. person with supervisory qualities needed. Rich MN town. Benefits are excellent. **\$35,000 +.**

11. AG LOAN OFFICER—\$65 MM bank needs an ag loan officer right away. All normal ag lending duties. Experience required. Town offers good school system. 18 hole golf course, swimming pool. **\$25,000.**

12. AG LOAN OFFICER—Needed in this community near a nice college town. Need to know ag credit, R.E. & some computer knowledge would be helpful. Firm personality, but flexible. Will relocate. **Mid \$20,000 area.** (30 MM bank.)

13. EXEC. VICE PRES.—Friendly town, with all the qualities to meet a family's needs. Bank is \$93 MM; in good shape. Party need to be a good lender and have experience in the ag and agri business area. Five to ten years experience. Good benefits. **Mid \$40,000 range.**

14. CEO—Great opportunity in \$25 MM bank in good shape located near large city. Need an assertive, firm and outgoing person. Must have five to ten years experience. Bonus and nice benefits. **\$40,000-\$50,000.**

15. OPERATIONS ASST./MANAGER—Profitable bank (\$55 MM) needs supervisor who knows how to guide employees. Should know some installment and R.E. lending. BE THE BOSS. Nice community with a good school system. **\$30,000 range.**

16. AG LENDER—Exciting recreational area for sports enthusiast who wants to work in a lovely town. Everything a city has to offer on a smaller scale. \$40mm bank needs a good ag lender who knows operations, computers, securities, etc. Firm, level headed individual with lots of P.R. Good insurance plan. **\$30,000 area.**

17. AG LOAN OFFICER—\$65 MM bank needs an ag loan officer right away. Good advancement potential. Excellent benefits. Also the advantage of living in a small town with large city close by giving this job added charisma. Experience is needed. **\$25,000 range.**

18. EXEC. VICE PRES.—A super public relations person is needed here. Party needs to know overall banking. \$25 MM bank in a fine community. Insurance background will help. Good benefits. **\$35,000 range.**

Minnesota News

The Minnesota Bankers Association will present its 1986 Bank Staff Seminar, "A Reflection of You," at ten locations in October. The seminar is intended to help bank staff members increase their skills and proficiency in communications with customers and each other. Mary Jo Paloranta, vice president, Staff Plus, Inc., will conduct the program. Dates and locations are: Oct. 1—Northland Lodge, Crookston; Oct. 2—Sawmill Inn, Grand Rapids; Oct. 7—Sheraton Inn Northwest, Brooklyn Park; Oct. 8—Sheraton Park Place, St. Louis Park; Oct. 9—Radisson South, Bloomington; Oct. 14—Radisson Arrowwood, Alexandria; Oct. 15—Holiday Inn, St. Cloud; Oct. 21—Best Western, Marshall; Oct. 22—Holiday Inn Downtown, Mankato; Oct. 23—Kahler Hotel, Rochester. Contact the MBA for more information.

* * *

The MBA will sponsor three tax-related programs for bankers this fall. All will incorporate expected tax reform changes which are pending in Congress. First, a Tax Reform Teleconference will be conducted on Oct. 2 at the Holiday Inn, Brooklyn Center. Second, there will be a Tax Planning for Loan Write-Offs Seminar on Oct. 1 in Crookston, Oct. 14 in Alexandria, and Oct. 22 in Mankato. Third, there will be numerous IRA and Qualified Plan Seminars during October and November. The program will be conducted in nine locations on three topics: Essentials of IRAs, Advanced IRAs, and Qualified Plans. Contact the MBA for more information.

BLOOMINGTON: Jack W. Weber has been appointed vice president of MetroBank Bloomington/Minneapolis/Airport. He was formerly vice president of First Western Bank and manager of the Brooklyn Center Branch.

ST. PAUL: Richard A. Klingen has been named chief executive officer of Norwest Bank St. Paul. He has been president and COO of the bank for five years. Prior to joining the bank, he was president and CEO of Norwest Bank MetroWest in Hopkins for eight years. Mr. Klingen succeeds Larry Buegler, who resigned his post last month.

Illinois News

CHICAGO: The Avenue Banks of Federal Reserve Bank of St. Louis

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Oak Park, Elk Grove, and Northwest (Niles), along with The Northlake Bank in Northlake have been acquired by First Colonial Bankshares. Previously, the company was parent to four banks in Chicago and Rosemont. The addition of the four new banks will bring the total assets of First Colonial Bankshares to nearly \$1 billion.

ELK GROVE: C. Paul Johnson has been named chairman of the Avenue Bank of Elk Grove. William R. Duquaine has been named the bank's vice chairman and chief executive officer. Wayne J. Veselsky will remain as the bank's president and COO.

NILES: C. Paul Johnson has also been named chairman of the Avenue Bank of Northwest, Niles. Robert F. Sherman, chairman of All American Bank, Chicago, has been named vice chairman and CEO. Frederick D. Bernson will remain as president and COO.

NORTHLAKE: At the Northlake Bank, president Tory A. Companella has been appointed chief operating officer and William R. Duquaine has been appointed chairman and CEO.

OAK PARK: At Avenue Bank of Oak Park, C. Paul Johnson has been named chairman. Lyle E. Crear remains with the bank as president and CEO.

ROSELLE: Neal D. Elkin was recently elected senior vice president of Harris Bank Roselle. As chief lending officer, he has responsibility for all lending areas but will concentrate his efforts in commercial loans. Mr. Elkin was with the Harris Bank in Chicago since 1962, where he served as commercial loan officer, executive director of a Harris Bank

affiliate in Sydney, Australia, and most recently as division administrator in the asset-based lending division.

North Dakota News

The North Dakota Bankers Association will conduct its first Problem Loan Workout Seminar for the following dates and locations: Oct. 15—Holiday Inn, Bismarck; Oct. 16—Holiday Inn, Grand Forks. This seminar is recommended for top management, CEO's, commercial and ag lending officers and loan review officers. The program runs from 8:30 a.m. to 4:30 p.m., with an hour break for lunch at noon. Fee is \$95 before Oct. 1 and \$115 after. Register by Oct. 8 with the NDBA office.

* * *

The NDBA, the Federal Reserve Bank of Minneapolis and the Minot State College Center for Economic Education will co-sponsor a Teacher—Banker Workshop on Oct. 3 at the Doublewood Ramada Inn in Bismarck. This session is intended for schools west of Jamestown and as north as Bottineau, but others are welcome. There is no fee. The purpose is to acquaint teachers with developments in finance and economics and for bankers to determine how they can best assist teachers. The presentation introduces available programs and software on money management for grades 4-12. Contact the NDBA office for more information.

* * *

NDBA member banks have been invited to attend a Tax Reform Teleconference sponsored by the South Dakota Bankers Association on Oct.



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6 2, in Aberdeen. The program will be conducted between 10:00 a.m. and 3:30 p.m. at the Sheraton Inn. Registration is \$120. For more information contact Debbie Gates at the SDBA, at (605) 224-1653. Later in the fall the NDBA may offer a program on this subject.

* * *

The NDBA will sponsor a Financial Institution Insurance Seminar on Oct. 28 at the Kirkwood Motor Inn, Bismarck. Topics discussed will include liability insurance, the financial institution bond, safe deposit insurance, how to conduct a risk analysis, mortgage E&O insurance vs. mortgage impairment insurance and the package policy. The seminar is recommended for bank insurance agents, managers and members of senior bank management. The North Dakota Commissioner of Insurance has approved this course for six hours of insurance education credit. Contact the NDBA office for more information.

GRAFTON: At First American Bank & Trust of Grafton, Charles Thompson has been promoted from vice president to vice president in charge of agricultural loans. He started at the bank last November, having spent the previous 16 years at the Production Credit Association in Grafton.

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Detail-oriented analyst w/sound judgment & 5 yrs of loan review in a lrg envrnt. Proven technical skills, specifically talented at working w/commercial loans. \$26K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



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Ind. comm bank located in S.W. Iowa is seeking a proven **AG LENDER**. Must possess good business development skills with strong analytic and interpersonal skills. FmHA experience is a plus. Key position offering excellent growth potential. Very good community. Excellent salary and benefits. File No. WGT, c/o Northwestern Banker. (PA)

Agricultural consulting & marketing firm looking for experienced **AG LENDERS** to work in the areas of financial analysis and commodity sales management. Responsibilities include analyzing client operations, development of client marketing plans and ongoing consultations. Send resume to File No. WGU c/o Northwestern Banker. (PA)

Immediate opening for an **OPERATIONS OFFICER** with some loan experience in a \$42 million dollar bank in a Southeast Iowa county seat town. Send resume and salary requirements to file No. WGV, c/o Northwestern Banker. (PA)

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REAL ESTATE LENDER with at least 5 years experience in sales, pricing and production. Knowledge of residential and commercial products. Will manage Secondary Market ActivitySalary Open

#2 PERSON with operations & lending background for Eastern Iowa bankSalary to \$32,000

LENDER with Ag and Installment background for community bank near Des Moines.Salary high \$20s.

AG LENDER with extensive loan review background for solid western Iowa bank. Excellent future in good communitySalary to \$36,000

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PRESIDENT

New listing! Med sized MN bank needs decisive manager. This progressive organization has future upside career pathing with the holding co. Desire 7+ yrs heavy com/ag lending exp, strong mgmt ability and a take charge personality. To \$65K + + Flexible. Job #NW9059.

EXECUTIVE VICE PRESIDENT

Are you ready for a mgmt opty? Suburban TC bank needs strong coml lender with 4+ yrs exp. This is an opty where you will be challenged & rewarded based upon performance. Desire strong loan administration & excellent people skills. To \$45K. Job #NW9060.

COMMERCIAL LENDER

Are you looking to upgrade your position? This Southern MN bank needs a strong coml lender with 5+ yrs exp and business development skills. Real estate lending a plus. Take advantage of this great opty to get ahead! To \$35K. Job #NW9061.

FOR MORE INFORMATION CONTACT PAUL GENTZKOW



ROBERT HALF

3636 IDS Center
 Minneapolis, MN 55402
 (612) 339-9001

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POSITIONS AVAILABLE

CASHIER - \$25MM Ag Bank. Requires background with in-house minicomputers and some knowledge of Agri Loans. \$30K

PRESIDENT - Agri Bank with problem loans. Should have administrative experience and solid Agri Loan skills. \$40K

OPERATIONS - manage department of 35 for large urban bank. Experience with deposit accounting and account services required. \$38K

AGRI LOAN - community bank with large Ag portfolio. Seven yrs. or more Ag Lending experience needed. \$35K

COMMERCIAL LOAN - large suburban bank with \$100MM loan portfolio. Degree and minimum 3 yrs. comml lending experience with six figure credits. \$32K

Additional positions available in Midwestern states.

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