

NORTHWESTERN Banker Newsletter

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At Leadership Conference in Washington

ABA Seeks Urgent Congressional Action on Basic Banking Structure

MORE THAN 400 members of the ABA Banking Leadership Conference ended their latest meeting in Washington on September 18 with an "urgent call upon Congress and the Administration to deal with the basic structure of the financial services industry. The current legal framework is totally out of date and has raised serious questions about the future strength of the nation's financial system and about bank's ability to serve their customers. ABA urged the government to act without delay to establish a new national policy on banking," said the statement released by ABA.

The statement went on to cover these specific points:

"With respect to legislation pending in this Congress, the Banking Leadership Conference supports enactment of the regulators' emergency acquisition bill. The banking leadership would also support FSLIC recapitalization if such legislation is accompanied by provisions requiring strengthened S&L capital and accounting standards comparable to those of banks.

"The Leadership Conference called upon Congress to close the nonbank-bank loophole and to authorize new product and service opportunities for banking. Effective

closure of the nonbank-bank loophole is urgent, and the banking leadership is concerned that the provisions related to the nonbank-bank loophole will be so watered down as to be ineffective. ABA will work to maintain the integrity of the nonbank-bank provisions. At the same time, ABA is unalterably opposed to any new restrictions on banking services, especially the Dodd Amendment that would limit insurance services.

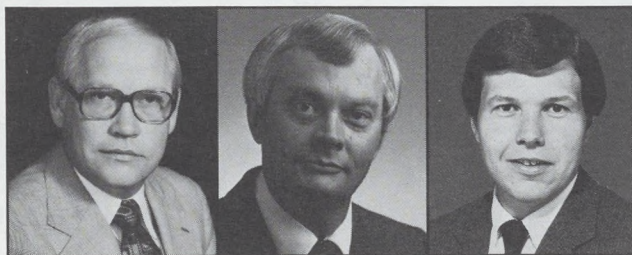
"The 99th Congress has had ample time and opportunity to address these issues but to date has failed to do so. The members of the Banking Leadership Conference are concerned, however, about the implications of an attempt to consider a number of critical issues in the extremely limited time remaining for this Congress. Such rushed legislative efforts frequently produce unintended, harmful results. Any legislative package considered by the Congress in the final days or hours of the 99th Congress will have to be evaluated on its merits."

* * *

Another development taking place in Washington is the General Accounting Office's effort to finally assess premiums on foreign deposits held by the major banks in the

United States. This step has been pressed for some time because those banks, in effect, have been told they are too big to fail; therefore, any foreign depositor, for whom no premium deposits are currently being paid by those banks to FDIC, would be made whole by FDIC reimbursement, or a rescue plan similar to one given to Continental Illinois National Bank and Trust Co. of Chicago. However, the *new* gimmick in the GAO push to collect premiums through FDIC on these deposits is to have those premium payments funnel directly through the FDIC and into the general fund of the Treasury to be used for deficit reduction just like any other added tax collection. "A dangerous precedent," is the way angry bankers responded when they heard of this effort in Washington 10 days ago. It would still put the FDIC and its \$18 to \$19 billion fund at risk, but would withhold the premiums that should contribute to protection of those deposits.

An additional cause for concern to many banks is the constant push for merging of the FDIC and FSLIC funds. As noted above, FDIC has \$18 to \$19 billion in its insurance fund. FSLIC earlier had \$6 billion and that reportedly is diluted by perhaps \$2 to \$3 billion for shoring-up commitments. FSLIC officials told visiting bankers in Washington as far back as last April that it had 200 to 400 savings and loans that ac-



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tually were insolvent "but we don't have the money to close them." When the statement was made to them, "In other words, if these were commercial banks, the regulators would close them and FDIC would have to pay off," the simple response from the chief examiner was, "That's right." In other words, dozens of small banks are being closed while their s&l competitors are allowed to remain open!

Former FDIC Chairman Bill Isaac, now president and CEO of The Secura Group, a financial consulting services firm in Washington, D.C., states good reasons why the two funds should be merged, primarily because it would force s&ls to abide by the same capital and other

regulatory requirements that banks must adhere to. □

Iowa News

The Iowa Bankers Association will be sponsoring a staff training seminar for all front-line staff, supervisors and managers, to be held Oct. 6-9 and 14-16 at 11 locations. The afternoon program, "Achieving Peak Performance," features registration at 1:30 p.m. and seminar from 2:00 to 4:30. The evening session, "How Safe is My Money," is designed to teach bank staff how to deal with questions about bank safety. Registration is at 6:30 p.m. with the program from 7:00 to 9:15. Cost for the afternoon is \$45 for members, \$60 for subscribers and \$75 for nonmembers, with \$10 additional at the door. Cost for the evening session is \$30 for members, \$40 for subscribers and \$50 for nonmembers, with \$10 additional at the door. Dates and loca-

tions are: Oct. 6—Iowa Western Community College, Council Bluffs; Oct. 6—North Iowa Area Community College, Mason City; Oct. 7—Siebens Forum, Buena Vista College, Storm Lake; Oct. 7—Hawkeye Institute of Technology, Waterloo; Oct. 8—Iowa Lakes Community College, Emmetsburg; Oct. 8—Northeast Iowa Technical Institute, Dubuque; Oct. 9—Ellsworth Junior College, Iowa Falls; Oct. 9—Kirkwood Community College, Cedar Rapids; Oct. 14—Southeastern Community College, Burlington; Oct. 15—Indian Hills Community College, Ottumwa; Oct. 16—Savery Hotel, Des Moines. Contact the IBA office to register.

DES MOINES: Howard K. Hall, 50, has submitted his resignation, effective October 10, as deputy superintendent of the Iowa department of banking. Mr. Hall will join the Garst/Chrystal bank organization October 20 to assist William Hess in supervision of the group's six banks. Mr. Hess is president of the Iowa Savings Bank in Coon Rapids, the home bank. Mr. Hall joined the banking department in 1958 upon graduating from Parsons College.

RED OAK: George E. Maher, president of Houghton State Bank, heads an investment group that will purchase the bank from Hawkeye Bancorporation of Des Moines. Joining with Mr. Maher in the purchase are Robert A. Ward, executive vice



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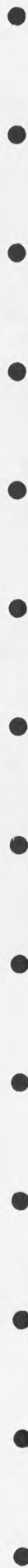
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president, and Peter G. Hult, senior vice president, as well as other Red Oak area businessmen. Houghton State currently has \$56.5 million in assets and \$51 million in deposits. Capital accounts total \$4,628,000.

TRAER: William C. Talen, president and owner of Farmers Savings Bank here, and Melvin Kupka, president and owner of First Community Bank & Trust, also of Traer, have announced agreement in principle for Mr. Talen's holding company to purchase Mr. Kupka's holding company. Farmers Savings has assets of \$48 million and First Community has \$24 million. The transaction, which requires supervisory approval, also would include Mr. Kupka's First National Bank of Tama County in Dysart, which has \$13 million assets. The Dysart bank has offices in Clutier and Vining.

Nebraska News

BURCHARD: Adrian Falgione has resigned from his position as president of the State Bank of Burchard and the State Bank of Sterling to pursue a law career in South Carolina. His successor is Steve Sallenbach, who has been serving as controller at the First National Bank, Wahoo.

FRIEND: The First National Bank in Friend has been sold to Robert C. Asmus and Steven R. Bloch of Omaha. The sale was effective August 5.

OGALLALA: Dave Doll, branch president of the Adams Bank & Trust Company, has resigned to accept an investment position in Oroville, Calif. He is succeeded by David Christensen, former executive vice president of the bank.

Minnesota News

The Minnesota Bankers Association will sponsor a Head Teller Workshop Oct. 15-16 at the Sunwood Inn in St. Cloud. The program will address topics such as productivity reinforcement, time management, managing by results, goal setting, performance review and feedback, dealing with a marginal performance, self motivation, and cross selling. Bev Licata, vice president, Financial Education and Develop-

ment, will conduct the program. The workshop is part of a series: two more Head Teller Workshops are planned for January in Moorhead and April in Bloomington.

NORTHFIELD: H.B. (Bernie) Renander has been elected president and CEO of Norwest Bank Northfield, effective Nov. 1. Currently regional vice president and controller for Norwest's Region III, he will succeed Wilmer C. Brosz, who has been elected chairman of the bank. Mr. Brosz has held his previous position since 1970, and Mr. Renander has served in his since 1982.

South Dakota News

First Bank System, headquartered in Minneapolis, announced September 18 the signing of purchase agreements for the sale of two more of the 45 First Bank locations offered first to employees, directors and community members in August, 1985. The sale of First Bank offices in Madison and Presho bring to 37 the number of locations for which purchase agreements have been signed.

Dan A. Culey, president of the Madison office, and a group of employees, directors and community members are buying the Madison office, which had 1985 year-end assets of \$42 million.

Purchasing the Presho office will be Mr. and Mrs. Keith Hayes, president and vice president, respective-

ly, of the Draper State Bank in Draper, S.D., and directors Leroy Louder, Frank Brost, Orville Fuoss, Martha Renkin and Steve Hayes. Presho had 1985 year-end assets of \$19.5 million and will become part of Draper State Bank.

* * *

The South Dakota Bankers Association has cancelled its planned teleconference on "Tax Reform 1986—Its Impact on Your Bank," scheduled for October 2 at Sheraton Inn, Aberdeen. The SDBA has urged interested bankers to contact the Minnesota Bankers Association about attending a similar conference on the same date at the Holiday Inn, Brooklyn Center (a Minneapolis suburb).

HOT SPRINGS: The board of directors of First Bank of South Dakota has elected Jean Meadows and Richard Petersen vice presidents at First Bank Hot Springs. Ms. Meadows' former position at the bank was assistant vice president and branch manager. Mr. Petersen joins the bank from First System Services—North Dakota Region, where he was a credit administrator for the divest bank group in North Dakota, South Dakota and central Minnesota.

North Dakota News

MINOT: Steven D. Velk has been promoted to vice president/senior

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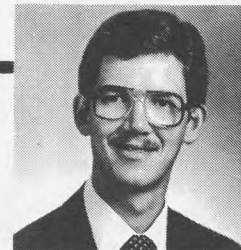
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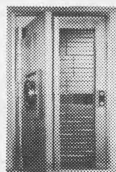
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4 credit officer at First Bank Minot. He joined First Bank Havre in 1981, and his most recent position there was vice president/manager, commercial and retail banking division.

Colorado News

DENVER: United Banks of Colorado, Inc., will sell its affiliate banks in Montrose and Steamboat Springs as a part of securing Federal Reserve Board approval of its application to acquire IntraWest Financial Corporation (Aug. 11 *Newsletter*). IntraWest also has banks in both those cities and they will be kept because of their strong performance and market penetration, according to N. Berne Hart, chairman and CEO of United Banks of Colorado.

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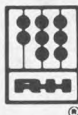
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