

# NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

March 23, 1987

## State Legislatures in High Gear

**S**TATE legislative sessions throughout the upper midwest are in full swing at this writing with an unbelievable number of bills that directly and indirectly affect commercial banks. Here is a brief rundown of what are considered to be key bills in several states late last week:

### Nebraska

● **LB375:** Regional, reciprocal interstate banking, limited to 9 banks; reciprocal with Iowa, Missouri, Kansas, Colorado, Wyoming, Montana, South Dakota, North Dakota, Minnesota and Wisconsin. Was in debate on floor late last week.

● **LB703:** Would allow branch banking within 100-mile radius of parent bank. On floor.

● **LB702:** Interstate banking without restrictions; 9 bank limit; cap of 11% of all deposits in state. Voted out of committee 8-0.

● **LB735:** Interest rate controls. 12% limit on credit cards and small loan companies; 9% usury limit all other loans—personal, commercial, ag. Advanced to general file.

● **LB488:** Would mandate that 50% of public funds be placed in the five stock s&ls in Nebraska—total of \$2 billion—and the other half in the 440 Nebraska banks. On floor.

● **LB664:** Mandatory mediation bill held in committee scheduled to meet 3/23 with president of Federal Land Bank, Omaha.

● **LB136:** Passed. Debt reduced to zero on mortgages does not preclude future equity lending unless released.

● **LB453:** Would amend 8-140 to give state banks same authority as national banks to up loan limit to employees from \$10,000 to \$20,000.

● **LB172:** Marital Property Act—killed.

### Iowa

● **SF13:** New number being assigned. Double Jeopardy Bill. Discussions in conference *may* result in going with federal law version, which permits central notification, which Iowa Bankers Association supports. Ag industry groups have opposed to date.

● **HF508:** Bill to put a \$5,000 cap on life insurance that can be held exempt from bankruptcy on policies purchased within two years of a filing. May be amended into SF 353. IBA supports; life industry has opposed to date.

● **HF467:** EFT bill. Requires that all satellite terminals in Iowa or their DPCs be directly connected to a central routing unit licensed pursuant to Chapter 527 of the Code. (Assures that all EFT operations in Iowa conform to current mandatory sharing.) Also alters restrictions on advertising; expands certain geographic restrictions on terminals in unincorporated areas; expands definition of a DPC.

● **SF351:** Interstate Banking Bill. Would allow nationwide interstate banking and statewide branching. HSB253 interstate banking also introduced. Supported by major holding companies and some business groups. Opposed by Iowa Independent Bankers and some business groups.

● **Omnibus Bill:** Grants additional powers for s&ls and credit unions; amended to add bank powers to engage in securities trading, futures and invest in mutual funds. Now out of committee.

A bill also has been introduced to create a state-owned bank similar to that in North Dakota.

### Minnesota

● **HF1:** Farm interest-rate buy-down; was in conference committee last week. Minnesota legislature last year voted \$5 million for an ag interest rate buy-down, but at the Governor's OK, it was expanded in practice to \$19 million to work with 6,500 farmer applicants. Conference committee is expected to make up the \$14 million over-run and then decide whether to continue with program this year. The House favors a renewal; Senate prefers a guaranty type program.

● **Mediation Law:** Enacted last year and can run up to one year. Senate working on constructive amendments, but House reluctant.

● **HF776:** Would provide 85% guaranty to lenders on foreclosed farmland they sell to young farmers at re-

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duced interest rate of 6.9% for 5 years and then 8%. Would apply only to farmland acquired prior to enactment of the bill. Aimed primarily at Farm Credit Banks, which hold 200,000 acres in the state.

**HF676: Lifeline Banking.** Proposal to make financial institutions offer basic banking services free as follows: 1. No fee checking account for 10 checks per month and six free ATM transactions. 2. Cash government checks for up to \$1,000 for customers and non-customers alike. 3. No service charges on savings accounts. Bank absorbs all costs. Minnesota Bankers Association questions the need and the feasibility; e.g., how will rural banks handle these costs?



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#### North Dakota

**HB1010:** This bill originally would have increased bank assessments for examinations and placed the increased assessment in the general fund; i.e., a new tax on banks only. Now, bill's aim is to have banks pay the costs, by assessment on their examinations, and also pick up the entire cost of operating the banking department. Would probably double cost of assessments to banks. Credit unions have not been paying an assessment, but a modest fee. They would be assessed, as well. North Dakota law requires a state bank be examined at least every 30 months; however, the assessments are being levied on a yearly basis, not just when an examination is made. Some banks, in fact, are not being examined every 30 months because of a shortage of examiners and experienced examiners. Bill is in Senate appropriations committee.

**HB1049:** To create a Community Property Act; defeated.

**HF1349:** Change in North Dakota central filing law voted last year. Amended to remove USDA objections that would have voided Central Filing Law of 1986.

**HB1122:** Passed. Supported by NDBA after amendment. Allows voluntary turnover of a failing bank to State Banking Board (would have provided emergency takeover of a failing bank by the Board).

**HB1137:** Passed with emergency

clause. Allows state-chartered banks to invest in shares of certain investment companies (mutual funds).

**HB1185:** Passed. Allows State Banking Board emergency takeover of an insolvent bank with an expedited hearing, or if a previous capital adequacy hearing. NDBA supported, after amendments.

**HB1451:** Killed. Provided for reciprocal, interstate banking with Minn., S.D., Mont. The NDBA was neutral.

**HB1584:** Will probably pass. Provides financial assistance to family farmers through loan participation by the Bank of North Dakota at reduced rates. NDBA supports.

**HB1605:** Mandatory mediation before action initiated by lender against a farmer or small business. Opposed by NDBA and killed.

**HB1617:** Killed. Would limit credit card charge to 15% per year.

**HB1652:** Allows BHCs to consolidate or merge all banks under one charter (like 1986 Nebraska law passed). Passed House. Tie vote in Senate 3/18; back on Senate floor 3/19.

**SB2377:** Defeated. Would require interest be paid on all escrow accounts.

**SB2427:** Allows state-chartered banks to compete in securities brokerage. NDBA-sponsored. Passed Senate unopposed. On House calendar with unanimous "do pass" recommendation from committee. □

#### Iowa News

**ANITA:** Among recent promotions announced at Anita State Bank was the advancement of Curtis D. Petersen to vice president.

**DES MOINES:** At Iowa State Bank, John C. Burgeson has been



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## BANKERS AVAILABLE

S-1 **ASSISTANT CASHIER/AG LOAN OFFICER**—Three years of really good all around bank experience. Personal computer experience with cash flows. "Comes to work when it's not required...customers go out of their way to do business with him." Expounded a reference. He's a solid quiet worker. University of Northern Iowa graduate. **\$19,000.**

S-2 **AG LOAN OFFICER**—"Makes a thorough comprehensive game plan and follows what is expected of him with no negatives. I've heard only good things about his loan files and credit analysis." Quoting a reference. Four years experience. Responsible for approximately 9MM ag loans. Implemented many computer programs...also implemented a calling program for new ag customers. Top performer! college graduate. **\$23,000.**

S-3 **VICE PRESIDENT**—Offers fourteen years of experience. All facets of lending expertise and operations experience. "Very ambitious and pleasant to work with. All around good employee...very professional." **\$30,000.**

J-4 **VP/LOAN OFFICER**—Past 6 yrs. with same bank, in charge of \$4-6mm ag loans and supervises loans at branch offices. Strongest in ag lending, also involved with real estate and some commercial lines, and assists with investments. ISU grad, numerous banking seminars. **\$30,000.**

J-5 **SENIOR MANAGEMENT**—A 15-year banking veteran, currently senior officer in \$100mm bank, responsible for \$50-\$75mm in loans and supervision of 5-8 loan officers. Enjoys lending and administration, successful in workouts and still able to bring in the quality new accounts. Equally qualified in commercial and ag lending. Desires metro location, good growth potential. SHARP! Bus. Admin. degree, graduate school of banking, ABA commercial lending school, etc. **\$50-\$60,000.**

J-6 **SR. VP/EVP/CEO**—Definitely an accomplished banker, after 17 yrs. servicing ag, commercial and installment

loans. Resourceful in workouts and trouble shooting, knows FmHA and SBA procedures. One reference relates: "Does an exceptionally good job in lending and administration." B.S. Business, plus several AIB courses. **\$38,000.**

J-7 **SR. OFFICER**—An accomplished COMMERCIAL lender with 10 yrs. experience in management position. Proficient in operations and staff supervision, knowledgeable in ag and mortgage lending as well. "Very intelligent, a self-starter and take charge type person. Good judge of loans, keeps on top of records, and knows how to handle customers and staff," references commented. AIB, Commercial Lending School, and Graduate School of Banking. **\$40,000.**

J-8 **SR. VP/EVP**—COMMERCIAL and AG. "A true superstar in banking," says former employer. Presently Sr. V.P. in charge of \$40mm loans (\$20mm commercial) and supervising 6 loan officers. Ten yrs. experience, but "has the knowledge and ability of a 20-year veteran. Astute in credit analyses, perceptive in work-outs, and equally adept with ag and commercial loans. You'll know he's solid 5 minutes after you meet him!" Another contact reported, "Mature and diplomatic, he can do the job!" B.S. Ag Econ. Graduate (WI) School of Banking, and numerous AIB courses. **\$40,000.**

J-9 **AG LOAN OFFICER**—Has worked in most all areas of small ag bank. Started out as bookkeeper and teller, managed in-bank insurance agency, and has been handling ag loans for past 4 yrs. FmHA approved lender. Prefers E. NE, W. IA, E. KS locations. **\$28,000.**

S-10 **PRESIDENT**—Major area of strength is loan administration. Good communication with employees...knows banking and is extremely motivated. This former bank examiner offers fifteen years experience. Is a professional individual who has the ability to analyze, restructure and negotiate problem lines of credit. College graduate. **\$45,000.**



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S-11 **LOAN OFFICER**—"Best ag credit files in the state," comments made by a reference. Has an outstanding track record. Reduced non-accrual loans to zero in 1986. Generated through a calling program \$660,000 of new quality ag loans (9 new customers). Absolutely outstanding credentials. University of Minnesota degree. **\$30,000.**

S-12 **SENIOR LOAN OFFICER**—"2nd to none in credit analysis...cranks through the work, doesn't make hasty decisions and has never made a poor one. I'd like more loan officers like him, he has more on the ball than most people," related reference. "An outstanding employee!" Thirteen years experience. Iowa State University Graduate. **\$30,000.**

S-13 **LOAN OFFICER**—Bank operations experience, student, consumer and ag loans. Works extensively with the cash flow program on the computer. A very neat, accurate and thorough employee. Fits in well with staff. Iowa State University graduate. **\$18,500.**

J-14 **SENIOR LENDER/AG**—Former supervisor, present co-worker, and correspondent bankers all rate him "One of the best young bankers around; tactful but direct in problem situations, good with figures, assertive, good decision-making skills, and really knows banking." Eight yrs. experience, active in bank groups and associations, and really enjoys being involved in community. "Destined to be successful; absolutely executive material!" B.S. IA St., several bank schools and seminars. **\$38,000.**

J-15 **AG BANKER**—Currently in charge of large ag portfolio with major holding co. Very successful in reducing loan losses, but also good in new business development. Has supervised a staff of 10. References include, "Excellent interpersonal relations, one of the best lenders I've seen! Able to assess a problem and know how to approach and resolve it. Solid as a rock!" Ten yrs. exper. handling large lines of credit. B.S. Econ. **\$35,000-\$40,000.**

J-16 **LOAN/OPERATIONS**—Currently in \$12mm rural bank, responsible for loans and operations. Familiar with investments, administration abilities. Four yrs. previous experi-

ence as bank examiner. Reports a references, "Hard working, sincere, and a good banker. Has the tools, talents, and expertise to be a good second officer." College degree, ag credit school, insurance licenses. **\$30,000.**

S-17 **COMMERCIAL LOAN OFFICER**—Seven years of experience. Handles 8MM loan portfolio in commercial loans at present...ag business retail manufacturing, commercial real estate, etc. Experience in financial statements, analysis, loan documentation, problem loan workouts, SBA loans, etc. "Quick learner and you know he'll do it right or ask. Motivated and a real self-starter." Quoting a reference. College degree. **\$29,000.**

S-18 **ASSISTANT VICE PRESIDENT**—Overall banking duties, all facets of lending and personal computer operator and programmer. Holds all insurance licenses. "Good communication, looks after the banks best interests, and makes decisions but isn't afraid to ask questions," said a reference. Good aggressive employee. College graduate. **\$26,000.**

S-19 **EXECUTIVE VICE PRESIDENT**—Eleven years of experience, has attended numerous banking schools and expertise in all areas of banking. "An extremely motivated, bright individual who can communicate with anyone!" quoted his former V.P. "Knowledgeable, fair and honest," were all comments made by his reference. University of Illinois graduate. **\$40,000.**

S-20 **CEO**—"I'd hire him back in ten seconds," quoted a former employer. Has been managing a staff of 22, all operations of a 25MM bank, along with overseeing a 17MM loan portfolio. An outstanding leader with excellent credentials and is very community minded. **\$50,000.**

S-21 **AG LOAN OFFICER**—FDIC experience, loan coordinator, R.E. loan processor. Total familiarity with what should be in a loan file inside and out. Has the ability to take charge and oversee staff...gets the work done on time. Degree, with numerous banking classes to his credit. **\$25,000.**

## POSITIONS AVAILABLE

1. **CASHIER**—\$64mm bank in upper midwest. Excellent earnings. Responsible for overall operations, some lending duties. Supervise 12, oversee computer operations, handle all reports. Community offers top-rated schools, pool, golf & country club. **\$26-\$32,000 plus additional 25% in benefits.**

2. **SENIOR LOAN OFFICER**—County seat town. In charge of \$30mm loans, supervision of 3 dept. heads. Requires 10 yrs. commercial lending experience in bank of \$50-\$75mm. **\$42,000.**

3. **C.E.O.**—Small rural bank with excellent earnings. Supervise staff of 5. Responsible for overall management and loans, develop new business. **\$35,000.**

4. **SENIOR V.P.**—Highly profitable \$40mm bank. Primary duties will be in ag lending, familiarity with operations helpful. Requires 5-10 yrs. experience. **\$38,000.**

5. **SR. LOAN OFFICER**—Desirable suburban location! Prestigious IA bank. Responsible for \$0-\$50mm loans, supervision of 3-4 loan officers. Requires 10 yrs. ag AND commercial experience. **\$40,000 +.**

6. **LOAN OFFICER**—\$50mm bank. Join team of 3 other lenders in well-run bank. Emphasis on ag. 3 yrs. minimum experience, bank or Farm Credit System. **\$30,000.**

7. **COMMERCIAL LOAN OFFICER**—Iowa metro bank. Min. three years commercial loan experience. **\$32-\$37,000.**

8. **VP OPERATIONS**—Sound Eastern Iowa bank near larger city. Computer experience or interest helpful. Seek person who likes living in small town. **\$24-\$26,000.**

9. **VICE PRESIDENT**—Supervise two loan officers in \$40 MM northeast Iowa bank. 6-10 years experience. Ownership possibilities. **\$25-\$30,000.**

10. **AG LOAN OFFICER**—Minnesota county seat bank seeks candidate to handle ag, commercial and installment loans. 3-5 years experience required. **\$23-\$26,000.**

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named president and chief executive officer. He has been chairman of the board since 1984. Milton L. Paul is his successor in that office. He has served as president and CEO of the bank since 1973.

### Nebraska News

Four economists from the Federal Reserve Bank of Kansas City will bring their views about the economy to financial executives across Nebraska during April. The schedule includes programs April 21 in Scottsbluff, April 22 in North Platte, April 23 in Grand Island, April 28 in Lincoln, April 29 in Norfolk and April 30 in Omaha.

### Minnesota News

MINNEAPOLIS: First Bank System announced March 16 that it had signed a purchase agreement for the sale of First Bank Luverne and its office in Pipestone. Upon regulatory approval, the two bank locations will be purchased by 215 Holding Co., a Minnesota corporation controlled by the family of the late Robert E. Short. The Short family is involved in residential and commercial real estate, transportation, broadcasting, management services and agriculture. At year-end 1986, First Bank Luverne had assets of \$59.2 million.

ST. PAUL: Richard L. Kastner, formerly executive vice president, has been promoted to president and chief operating officer of Commercial State Bank. He will continue to function as chairman of the board and CEO. Mr. Kastner joined the bank in 1975.

WEST CONCORD: The FDIC has approved the transfer of insured de-

posits and fully secured or preferred deposits of First National Bank in West Concord to Farmers State Bank, West Concord. The deposits of the failed bank's only office were transferred to the existing office of Farmers State on March 6. No bids were received for a purchase and assumption transaction. First National was closed on March 5, at which time its deposits totalled about \$8.8 million in 2,100 accounts. All are believed to be within federal insurance limits.

### Illinois News

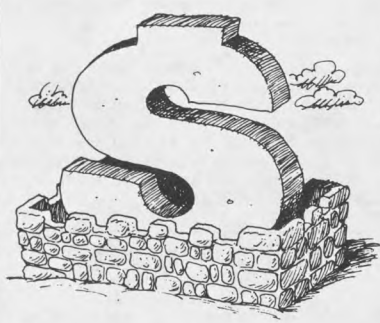
An IBA-supported bill has been introduced in the Illinois House to permit a bank holding company to merge an acquired bank and its existing facilities into another bank owned by the holding company, even if the merger increases the total number of facilities beyond five and results in facilities being located beyond the county-wide/ten mile limit. HB 475 was introduced March 4. Under current law, a merger of two banks could make it necessary to close some existing facilities because of the geographical and numerical limitations. While the bill grandfathers facilities existing at the time of the merger, it does not grandfather unused facility rights of the bank that is being merged into the other bank.

### North Dakota News

The North Dakota Bankers Association will sponsor a one day seminar on real estate finance on April 10 at the Holiday Inn, Bismarck. Presenters are Grant S. Nelson, professor of law at the University of Missouri, Columbia, and Dale A. Whitman, dean of law at the university. Registration is at 8:30 a.m., and the

seminar runs from 9:00 a.m. until 4:30 p.m., with lunch from noon to 1:00. Fee is \$100 before March 30 and \$125 after. Register through the NDDBA office.

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**PRESIDENT AND C.E.O.** - \$23MM bank with excellent growth prospects needs new C.E.O. Must have good lending experience especially in commercial loans. Salary range of \$40-50K depending upon education and experience. Bank located in one of the most desirable market areas within Iowa. Send resume on confidential basis to: Donald Holder, Holder and Associates, 405 Main, Ames, Iowa 50010 or call 515-232-0814. (PA)

### POSITION WANTED

**ENTRY LEVEL** banking position desired by ISU Ag Business/Finance major graduating May, 1987. Contact Larry Jones at (515) 294-1108 or (515) 522-7170. (PW)

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### POSITIONS AVAILABLE

#### PRES

Conservatively run bank in healthy small community seeks mgr. with strong ag skills. Must have previous pres. exp. \$50K.

#### AG LENDER

Well capitalized and run \$50m bank seeks 2-3 yr. ag person for generalist role. Fast track to sr. lender. \$25K.

#### SR. L.O.

No. 2 spot in community bank of \$20m. Will have 8m + portfolio. Looking for 4-5 yrs. banking exp. \$28K.

#### V.P.

Supervise 3 fill gap between junior and senior executives w/potential for no. 1. Commercial loan exp. a must plus mgmt. skills. \$40K.

#### COMM'L LENDER

Perfect location. If you have 2 yrs. of comm'l lending, strong desire to grow and are willing to trade \$ for long term leadership this is it. \$25K.

#### CONSUMER LOAN

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### POSITIONS AVAILABLE

**SR. LENDER**—Need experience in commercial, ag, and R.E. lending. East Iowa. To \$40K.

**CEO**—Need 10-15 years in management and business development. Loan background helpful. Iowa. To \$55K + Bonus.

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**AG LOAN** position for a promotable ag lender with several years experience. To \$30,000

**MANAGER** to head \$120 million loan dept. Must have proven management skills and commercial lending for this senior position. To \$55,000

**INSTALLMENT LENDER** with two or more years experience. Scenic Midwest community. To \$25,000

**COMMERCIAL LOAN POSITIONS** in major Iowa cities. Prefer college grads with two to five years experience. To \$35,000

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### POSITIONS AVAILABLE

#### PRESIDENT

Do you enjoy the outdoors of North Wisc? A top rated holding co needs a sharp leader to manage a bank of \$35mm. This is a clean shop that req's a dynamic individual to develop new banking relationships in the community. Desire 10 + yrs com'l banking exp, a degree, and a successful mgmt track record. To \$55K. Job #NW1348.

#### EXECUTIVE VP

This is a dream job! A holding co bank within 15 minutes of the Twin Cities needs a take charge leader to administer the leading function of a \$25mm bank. A super oppty for an achiever who wants to make a name with a high performance group. Desire 5 + yrs ag lending exp, a degree, and a motivation to succeed. To \$38K Job #NW1349.

#### AG LENDER

Tired of working on problem loans? A SE Minn bank needs a business development motivated ag lender with 3 + yrs ag lending exp. This position reports directly to the president and is responsible for establishing new ag credit relationships. Must be degreed and have strong technical skills. To \$30K. Job #NW1350.

FOR MORE INFORMATION  
 CONTACT PAUL GENTZKOW  
 OR JEAN TODD



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### POSITIONS AVAILABLE

**COMML LOAN** - \$50MM suburban bank with excellent growth and earnings history. Handle majority of commercial credits. Report directly to President. \$38K

**CEO** - suburban de novo bank. Experience as CEO or COO required. Strong commercial loan and business development skills desired. Open

**LOAN REVIEW** - large urban bank affiliated with major midwestern holding company. Degree and 2-3 yrs. loan review/workout experience desired. \$30K

**TRUST OFFICER** - medium size community bank with growing trust dept. JD preferred but not mandatory. \$27K

**COMML LOAN** - \$100MM community bank. Supervise commercial lending function. Future advancement possible. \$45K

Additional positions available in midwestern states for experienced bankers.

### TOM HAGAN & ASSOCIATES

2024 Swift - Box 12346  
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 816/474-6874

"Serving the Banking Industry Since 1970"

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