

# NORTHWESTERN Banker Newsletter

Vol. 16 No. 4

Des Moines, Iowa

May 11, 1987

Sheshunoff's 1986 Report Shows:

## Bank Earnings Declined 2.55%; S&Ls Dropped 53.5%

**E**ARNINGS for U.S. banks in 1986 declined overall by 2.55 percent, the first bank industry annual earnings decrease since 1961, according to Sheshunoff & Co., the Austin, Tex., based leading research and consulting firm for the financial industry.

At the same time, Sheshunoff reported, the nation's savings and loan associations, hit by major loan quality problem particularly in the southwestern states, reported a 53.5 percent drop in earnings nationwide for 1986. The nation's 3,235 federally-insured s&ls reported a return on average assets (ROA) of 0.17 for the year, the worst since 1982 and down from the 1985 rate of 0.40.

For commercial banks, total earnings before extraordinary items for the year were \$17.4 billion for all 14,123 federally-insured banks, compared with \$17.9 billion in 1985. Total assets of banks were \$2.9 trillion at 1986 year-end, a 7.75 percent increase over the 1985 year-end.

For both banks and s&ls, Sheshunoff reported, the highest earning institutions generally were east of the Mississippi River, while all the lowest earnings banks and s&ls were west of the Mississippi. This reflects the tremendous hits southwest banks have taken on both energy loans and ag loans. In the upper

midwest states, the continuing fallout from bad ag loans deteriorated earnings at it did in 1985, although signs have emerged that indicate the bottom has been reached for the heavy ag producing states.

All 10 states with the greatest percentage declines in income for banks were in the west, with Oklahoma reporting the worst results, followed by Wyoming, Alaska, Texas and Louisiana. California showed the greatest increase—53.28 percent.

Several northeastern states reported dramatic loan growth in 1986, ranging from 27.27 percent increase to 33.85 percent. Alex Sheshunoff, president of the reporting firm, said, "Our analysis of loan growth and loan quality trends has clearly shown that loan growth levels similar to those in New England today are often followed by significant increases in loan losses during the next three to five years."

Non-performing loans as a percent of total loans at banks rose by 10.3 percent in 1986 to \$48.2 billion. Maine reported the lowest with 0.805 percent, while Alaska was the highest with 10.65, Wyoming was 8.25, Oklahoma was 7.23 and Louisiana was 5.95.

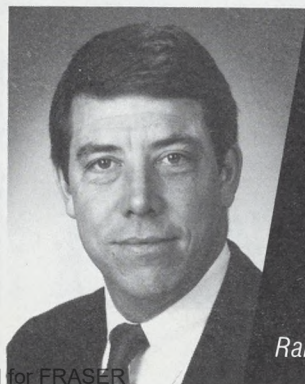
There were 145 bank failures in 1986, up from 118 in 1985.

Among s&ls, of the 20 states with the highest ROA, 16 were east of the Mississippi, while 17 of the 20 poorest performers were in the west, including the 12 with the lowest rate. Nationwide earnings for s&ls came to \$2 billion, compared with \$4.3 billion in 1985. Mr. Sheshunoff said, "Texas, where the total dollar figure for repossessed assets rose by \$3.1 billion, or 185 percent, accounted for 62 percent of the national increase in repossessed assets," which totaled \$13.5 billion for 1986, up 59 percent.

Twenty savings and loans were closed in 1986, up from 10 for all of 1985 and nine in 1984. The number of FSLIC-assisted mergers and acquisitions increased to 34 for 1986, up from 22 for 1985 and 17 for 1984. And FSLIC management consignments totaled 46 last year, up from 25 in 1985. With increased governmental funding, Mr. Sheshunoff said, a significant increase in the number of savings and loans closed by the FSLIC can be anticipated for 1987. □

### Iowa News

Donald E. Snyder has announced his candidacy for the office of president-elect of the Iowa Bankers Association and Thomas B. Gronstal has announced his candidacy for the



Randy Steig



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Jay Nichols

post of IBA treasurer. If elected, they will be installed in those positions during the IBA annual convention in Des Moines next September. Mr. Snyder is president of Manufacturers Bank & Trust, Forest City, and as current chairman of Group 3 he is a member of the IBA board of directors. Mr. Gronstal is president of Carroll County State Bank.

\* \* \*

The Des Moines office of Peat Marwick Main & Co. will present its 10th Annual Bank Seminar on May 14, at the Des Moines Marriott Hotel. Dean Kleckner, president of the American Farm Bureau Federation, will give the keynote address. Registration begins at 11:30, with luncheon and presentations follow-

ing. There is no charge for attending. For more information, call (515) 288-7465.

\* \* \*

The Iowa School of Banking will be held June 21-26 at the University of Iowa in Iowa City. Fee includes tuition, housing, meals, materials and application fee, and is \$650 for IBA members and subscribers and \$1050 for non-members and out-of-state bankers. Applications are due by May 25. For more information, contact Marcia Collins at the IBA office.

DES MOINES: Hawkeye Bancorporation had two important pieces of good news in recent days, in addition to the earlier announced successful restructuring of its debt with holding company creditors (April NORTHWESTERN BANKER, p. 55). At the April board of directors meeting it was announced that in the first quarter 1987 Hawkeye had profitability for the first quarter since June 30, 1984. The 1987 first quarter showed consolidated net income of \$8.8 million or 83 cents per share primary and 37 cents on a fully diluted basis. This includes an extraordinary gain from extinguishment of \$8.1 million debt. Net income before that item was \$.7 million or 7 cents per share primary and 3 cents on a fully diluted basis. After restructuring and sale of substantial assets, Hawkeye now is two-thirds its former size. A year earlier, Hawk-

eye reported an \$8.2 million loss. The first quarter 1987 included 18 banks, compared to 36 for 1986.

Also, Hawkeye was informed, without explanation, that the Federal Reserve Board has dropped its contention that Hawkeye should have used the full resources of the holding company to keep open the failed State Bank of Allison.

DES MOINES: The "Marketing and Risk Management Seminar for Lenders Only" that had been scheduled for May 19 and 20 by R.W.A. Financial Services, Inc., of Davenport, has been cancelled and will be rescheduled at a later date.

GOWRIE: Nels A. Lindquist has been named president of The First State Bank of Gowrie to succeed his father, Maurice W. Lindquist, who died recently. Nels Lindquist has been with the bank for 10 years, most recently as executive vice president. In addition, Martin L. Jacobs has joined the bank as vice president. He was previously associated with Earlham Savings Bank in Earlham.

KELLOGG: Rodney A. Jansen has been named cashier and vice president of Kellogg-Sully Bank & Trust. He succeeds James C. Anderson, who is leaving the bank to become CEO of Farmers State Bank, Dows. Mr. Jansen joined the bank in 1981 and most recently was assistant vice president.

### South Dakota News

SIOUX FALLS: At First Bank of South Dakota, Cynthia A. Geiwitz has been elected vice president and trust officer. Affiliated with the organization since 1982, she transferred to Sioux Falls in 1984 and in 1986 was named an assistant vice president and manager of the employee benefit trust division.



Terry Martin

MNB Correspondent Banker

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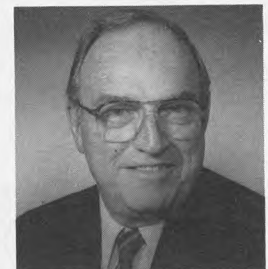
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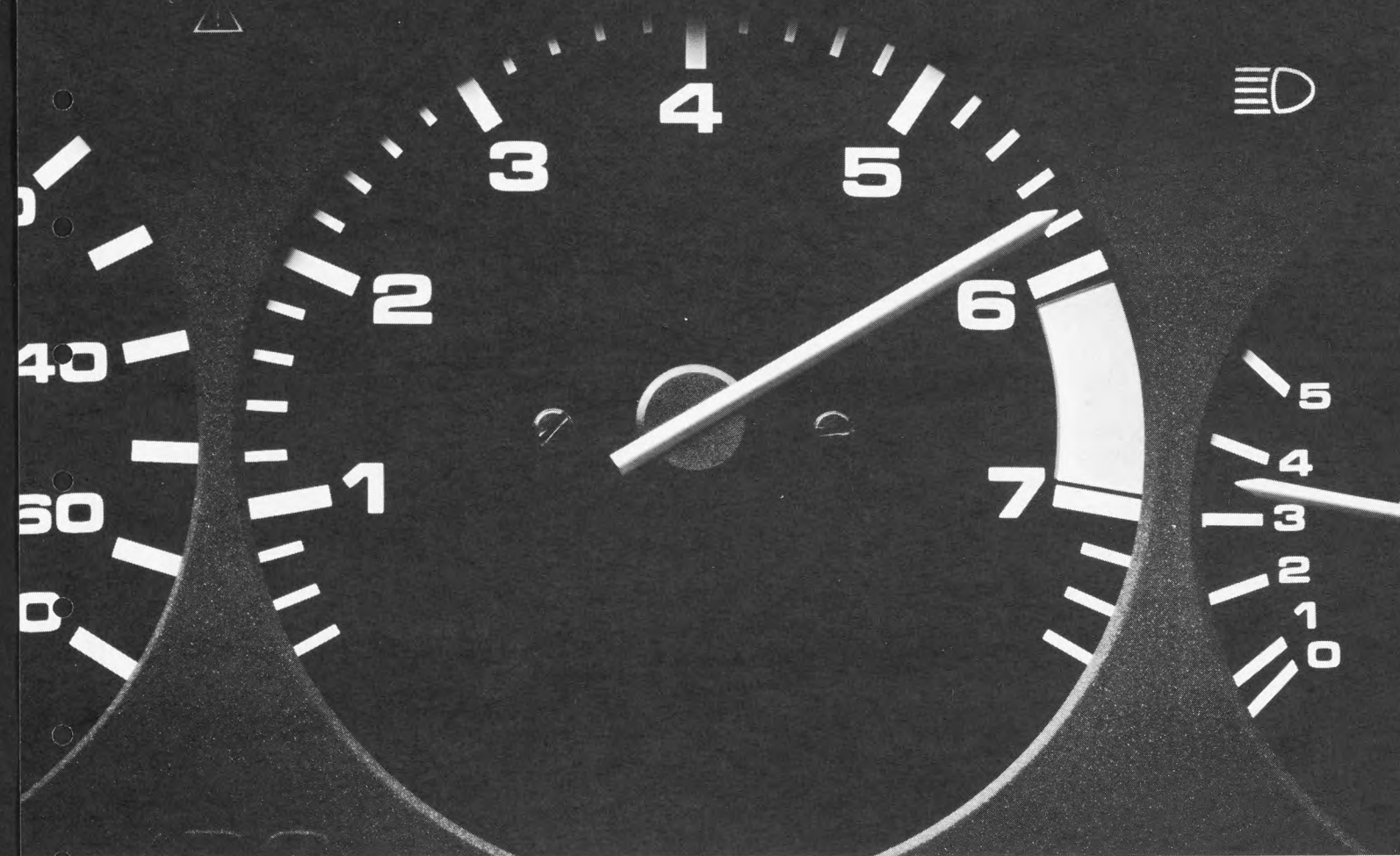
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## 4 Iowa Group Meetings Continue

### Group 5—Council Bluffs

This year's Group 5 meeting will begin Sunday evening, May 17, with a Hawaiian Luau at the Lakeshore Golf and Country Club. Chairing the meeting will be Tom Whitson, president, Council Bluffs Savings Bank. Following the luau, IBA President Russ Howard will speak. A dance afterwards will feature "The Great Imposters."



TOM WHITSON

Monday morning will include continental breakfast and an address by Congressman Jim Ross Lightfoot. The annual meeting for bankers and a separate presentation for spouses follows, with lunch served at noon and a shotgun golf tournament in the afternoon. A shopping trip to Mall of the Bluffs is an alternative afternoon activity.

**Sunday, May 17**

**P.M.**

- 5:00 Cocktails
- 6:00 Buffet Dinner
- 7:30 Program—Russell Howard, pres., IBA; "Bringing a Bank to Living History Farms"
- 8:00 Dancing

**Monday, May 18**

**A.M.**

- 8:30 Continental Breakfast
- 9:00 Welcome—Tom Whitson, Group 5 chmn.; Tony Payne, pres., Council Bluffs Chamber of Commerce

- 9:10 The Hon. Jim Lightfoot, Cong. 5th District
- 10:00 William R. Bernau, supt., Div. of Banking
- 10:30 Annual Meeting—Election of secretary  
Remarks—Russ Howard; Neil Milner, IBA exec. v.p.  
Legislative report
- 11:30 Lunch at Lakeshore
- P.M.**
- 1:00 Golf at Lakeshore

### Group 2—Fort Dodge

Group 2 has reduced the cost of attendance at its annual meeting this year to encourage greater participation. Highlighting the gathering on Tuesday, May 19 will be golf at the Fort Dodge Country Club. Presiding at the annual meeting will be Joe



JOE HUTCHINSON

## GROUP 5 ANNUAL MEETING MAY 17-18 LAKESHORE GOLF & COUNTRY CLUB COUNCIL BLUFFS



The Great Imposters

Sunday evening—Hawaiian Luau  
Dancing with "The Great Imposters"  
Monday-Rep. Jim Lightfoot  
Golf Tournament

## GROUP 3 ANNUAL MEETING MAY 21 SURF CONVENTION & CIVIC CENTER CLEAR LAKE

### FEATURING:

- Silas Keehn, President, Chicago Fed
- Ladies Luncheon - Wardrobe Consultant Linda Zeiger
- The New Odyssey - Comedy and music from the 40s to disco

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# GROUP 12 MEETING

## VILLAGE WEST ON WEST LAKE OKOBOJI

MAY 20

FEATURING



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- 2:00 Registration
- 4:00 Business Meeting
- 5:30 Social Hour
- 6:30 Banquet

Hutchinson, president, Union State Bank, Rockwell City. The meeting and subsequent dinner will be held at the Starlite Village Motel, also in Fort Dodge.

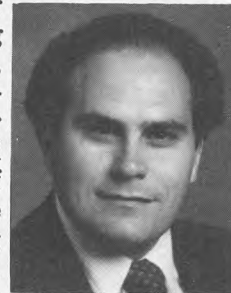
Iowa Superintendent of Banking Bill Bernau, IBA Executive Vice President Neil Milner, and IBA President Russ Howard will speak. Entertainment this year will be provided by the Algona Cornbelt Barbershop Chorus, a singing group which has been in existence for 28 years and which currently numbers 26.

P.M.

- 3:00 Registration
- 4:00 Welcome—Joe E. Hutchinson, chmn. Group 2
- Minutes of previous meeting—Paul H. Johnson, sec'y Group 2
- Reports—Bill Bernau, Iowa supt. of banking; Neil Milner, exec. v.p. IBA
- 5:30 Social hour
- 6:30 Banquet
- 8:00 Remarks—Neil Milner; Russ Howard, IBA pres.
- Film—"Bringing a Bank to Living History Farms"
- "Algona Cornbelt Barber-shop Chorus"

### Group 12—Okoboji

Area bankers from Group 12 will meet at Village West on West Lake Okoboji for their Annual Meeting Wednesday, May 20. Arrangements for golf at Okoboji View Golf Course may be made by calling (712) 337-3372. The business meeting begins



TOM AWTRY

at 4:00 and will be presided over by Tom Awtry, president, Valley State Bank, Rock Valley. Iowa banking superintendent William Bernau will give a regulator's update and IBA executive vice president Neil Milner will speak on legislative issues.

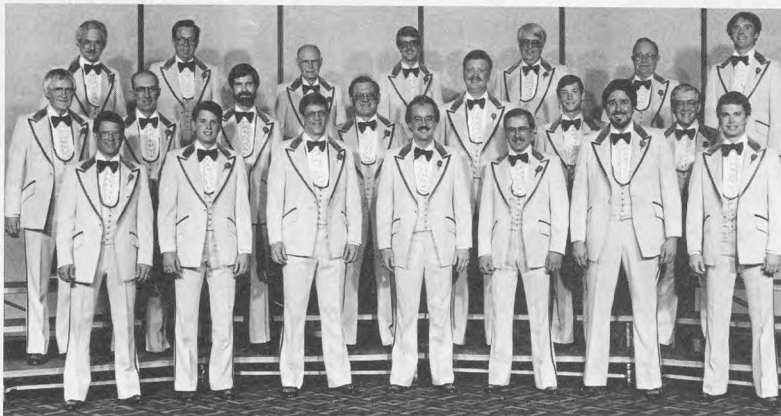
The banquet will include remarks by IBA President Russell Howard, a presentation on the bank at Living History Farms, and entertainment by the popular group The Great Pretenders.

P.M.

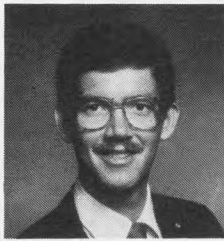
- 2:00 Registration
- 4:00 Business Meeting—Tom Awtry, chmn. Group 12

## GROUP 2 ANNUAL MEETING MAY 19, 1987 STARLITE VILLAGE MOTEL FORT DODGE

- 9:00 p.m. - Golf
- 4:00 p.m. - Annual Meeting
- 5:30 p.m. - Social Hour
- 6:30 p.m. - Banquet
- 8:00 p.m. - Program



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William R. Bernau, Iowa  
supt. of banking  
Neil Milner, exec. v.p. IBA

5:30 Social Hour

6:30 Banquet

Remarks—Russell Howard,  
pres. IBA  
"Bringing a Bank to Living  
History Farms"  
The Great Pretenders

### Group 3—Clear Lake

On Thursday, May 21, Group 3  
bankers will gather for their annual  
meeting at the  
Surf Convention  
and Civic Center  
in Clear Lake.  
Donald E. Snyder,  
president,  
Manufacturers  
Bank & Trust  
Company, For-  
est City, will pre-  
side over the  
business meet-  
ing. The meeting  
will feature Silas  
Keehn, president  
of the Federal  
Reserve in Chicago,  
as well as Neil  
Milner and William  
Bernau. Concur-  
rent with the meet-  
ing will be a  
ladies' luncheon  
with Linda Zeiger  
speaking on "Personal Image."



**DONALD SNYDER**

The evening banquet will include  
remarks by Russ Howard, IBA pres-  
ident, and a film on the bank at Liv-  
ing History Farms. Entertainment

will be by "The New Odyssey," a  
group of four musicians who per-  
form everything from 40s swing to  
disco, as well as comedy.

**P.M.**

2:00 Registration

2:00 Ladies Luncheon—Linda  
Zeiger, "Personal Image"

2:00 Business Meeting  
Presiding—Donald E. Snyder,  
chmn. Group 3  
Reports—William Her-  
brechtsmeyer, sec'y Group 3  
Neil Milner, exec. v.p. IBA  
William R. Bernau, supt.  
Iowa Dept. of Banking  
Silas Keehn, pres. Chicago  
Fed

5:00 Social Hour

6:00 Banquet

7:30 Russell Howard, pres. IBA  
"Bringing a Bank to Living  
History Farms"

8:30 "The New Odyssey"

### Nebraska News

Another good turnout is expected  
for the Nebraska Bankers Associa-  
tion's 90th Annual Convention May  
14-16 at the Cornhusker Hotel in  
Lincoln. NBA President Kelly Hol-  
thus, president of First National  
Bank, York, will preside at the meet-  
ing. Headliners include Thomas W.  
Faranda, president, Faranda & As-  
sociates, on "Commitments to Ex-  
cellence"; Don Ogilvie, executive  
vice president of the ABA, Wash-  
ington, D.C.; Cynthia Milligan, Neb-  
raska director of banking; Ritch  
Davidson, Playfair, Inc., luncheon  
speaker; J. Thomas Madden, Fed-  
erated Investors, on "The Economy  
and the Stock Market"; Judge Sam

Van Pelt, director, Nebraska Judi-  
cial College, on "Conflict Resolution  
in a Depressed Farm Economy";  
consultant Jack Jackson on "Chal-  
lenge of Change"; breakfast speaker  
Michael Reagan, and Nebraska Gov-  
ernor Kay Orr.

Registration commences 8:00  
a.m. Thursday, May 14, with the  
traditional Correspondent Bank Re-  
ception that evening. Friday is de-  
voted to the two business sessions  
and annual banquet and entertain-  
ment by the Osmond Brothers. Sa-  
turday features a breakfast awards  
program, with Governor Orr making  
the presentations.

**OSCEOLA:** In the 1987 Nebraska  
Bank Directory just mailed, the tele-  
phone number for First National  
Bank in Osceola should be (402) 747-  
2251.

### Minnesota News

**MINNEAPOLIS:** First Bank Sys-  
tem has announced three appoint-  
ments to vice president: Melissa R.  
Fogelberg to v.p. and senior cor-  
porate counsel of FBS's legal divi-  
sion, Gary A. Magnuson to v.p. and  
director of industry analysis in the  
credit policy division, and James G.  
Senger to v.p. and chief deposit  
dealer, funds management depart-  
ment. The three have been with the  
organization since 1979, 1986 and  
1978, respectively.

**WINONA:** Richard L. Mahoney has  
joined Merchants National Bank of  
Winona as senior vice president—  
loan administration. He previously  
served as senior vice president and  
head of lending for the Peoples Bank  
and Trust of Waterloo, Iowa, where  
he was employed for 15 years.

### Illinois News

The Independent Community  
Banks in Illinois Springfield Capitol  
Conference will be held June 2-3 at  
the Ramada Renaissance. Legisla-  
tive briefings, visits to the Capitol,  
and a special reception will be fea-  
tured. On the 3rd a ICBPAC golf  
fund raiser will be held. Fee for the  
conference is \$95 for the first regis-  
trant, \$85 for additional; \$40 for the

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**NAPERVILLE:** Naper Financial Corporation, with assets of \$234 million, and Du Page Bancshares, with assets of \$146 million, have been acquired by First Wisconsin Corporation. The Naper and Du Page deals were valued at \$43 million in cash and \$18.5 million in stock respectively.

### Wisconsin News

**KOHLER:** First Interstate Corporation of Wisconsin has designated Gerald L. Beiersdorf chief financial officer. He serves as executive vice president of the bank holding company as well as president of First Interstate Management Services. Mr. Beiersdorf joined the corporation in 1976.

**LA CROSSE:** Peter W. Knitt has become president and CEO of Valley View Bank. He previously held the position of senior loan officer with the Marion State Bank, Marion.

**WAUSAU:** Plans have been announced for the affiliation of Peoples' Bancshares of Antigo, Inc. with Central Wisconsin Bankshares, Inc. of Wausau. The Antigo company is sole stockholder of The Peoples' Bank, Antigo. An exchange offer of stock has been approved by the boards of directors of both organizations and will be presented to Peoples' Bancshares stockholders following regulatory approval. At Dec. 31, 1986, Peoples' had assets of about \$44 million and Central Wisconsin had assets of about \$726 million. The acquisition of approximately 95% of the stock of the Bank

of Plover, Plover, by Central Wisconsin was expected to be completed on April 30.

### North Dakota News

**CROSBY:** Paul Hanisch has been promoted to vice president and cashier at the Farmers State Bank of Crosby. He joined the bank in 1979 and previously served as assistant vice president.

**FARGO:** Norwest Corp. has announced new management teams for its banks in Bismarck, Mandan and Minot. John W. Pierson, president of Norwest Bank Minot, has been elected chairman of that bank as well as of the other two banks, and managing officer of Norwest Bank Bismarck. Thomas R. Stockert, senior vice president and cashier of the Minot bank, has been elected president and managing officer of that bank, succeeding Mr. Pierson. Steven D. Jacobson and Gary A. Flaa will continue as presidents of the Bismarck and Mandan banks, respectively.

### Montana News

The Montana Bankers Association Commercial Bankers Conference will be held June 1-2 at Grouse Mountain Lodge in Whitefish. The highlight of the conference will be a six-hour program by J. Michael Woody, Bank Performance Consult-

ing, Edmond, Okla., entitled "Lending in Montana in the 80's: Lender Beware." Fee for the conference is \$135 before May 22 or \$165 after. Contact the MBA office for more information.

\* \* \*

The Montana Bankers Association 1987 Real Estate Bankers Conference will be held June 11-12 at the Sheraton Hotel in Missoula. The conference will feature a question and answer panel, peer discussions, concurrent workshops, many speakers and a reception. Registration is \$105, or \$135 after June 3. For more information, contact the MBA office.

### Colorado News

**DENVER:** First Interstate Bank of Denver has elected three vice presidents: Robert W. Lewis, treasury; Katherine L. Polk, treasury, and H.R. Vogel, credit administration. Mr. Lewis joined the bank in 1983 and serves in corporate banking. Ms. Polk deals with federal funds and has been with the bank 32 years. Ms. Vogel has been with the bank for 27 years and works in credit administration.

**FORT COLLINS:** Samuel L. Leeper has been named president and chief operating officer of United Bank of Fort Collins. He has served the last seven years as president of Intra-West Bank of Greeley.



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### AG LENDER

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

### SR. L.O.

#2 spot in community bank of \$20m. Will have 8m + portfolio looking for 5-6 yrs banking exp. \$33K.

### VP

Supervise 3 fill gap between junior and senior executives w/potential for #1. Commercial loan exp. a must plus mgt skills. \$40K.

### COMM'L LENDER

Perfect location. If you have 4 yrs of comm'l lending, strong desire to grow & are willing to move into long term leadership, this is it. \$35K.

### CONSUMER LOAN

Do you have 1-3 yrs of consumer lending & a 4 yr degree? Super opty in large successful city bank. \$20K.

### BR. MGR.

Retail branch in conservatively run community bank seeks mgr. 4 + yrs ag w/strong consumer and operations skills. \$30K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



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## CORPORATE TRUST OFFICER

First Interstate Bank of Des Moines, N.A. is seeking a manager for its corporate trust services department. This position is responsible for the management of the employee benefit, corporate trust and stock transfer functions of the trust divisions. Candidate should have a business related bachelors degree, a minimum of 5 years experience in employee benefits and should possess business development skills. Professional credibility and good interpersonal skills necessary. Competitive salary and benefits package available. Send resume and salary requirements in confidence to: Shirley Poertner, VP Human Resources, First Interstate Bank of Des Moines, N.A., 6th & Locust, Des Moines, IA 50309. E.O.E.

# BANKING

**PROGRAMMER/ANALYST.** Acquisition and expansion oriented firm! 2+ years COBOL, state of the art H/W and S/W environment. Full benefits include profit sharing and tuition reimbursement! ..... \$33,000. .... Call Randy.  
**AVP-COMMERCIAL LENDING.** Ready for increased challenge? Finance companies with sales from \$5-50mm for multi-bank holding co. Promotable spot! ..... \$45,000. .... Call Bruce.  
**INTERNAL AUDITOR.** CPA with bank experience to assume active part of management team. Scenic, outdoor locale! ..... \$28,000. .... Call Bruce.  
**AVP-RETAIL BANKING.** Major metro bank for the holding company needs your business development and retail lending skills. High visibility to enhance your career! ..... \$35,000. .... Call Bruce.  
**BANK TRUST OFFICER.** Enjoy administration and fixed income investments? JD or accounting background will open the door. Metro area. .... \$40,000. .... Call Steve.  
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**AG LOAN OFFICER.** Be #2 in a \$14mm bank. Documentation, analysis and cash flows offset the fresh air of farm visits. Enjoy banking in a rural setting! .. \$35,000. .... Call Steve.  
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## NEW OPPORTUNITIES

**LOAN OFFICER** with proven skills in commercial lending. \$150mm NE Kansas bank. .... To \$40,000

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

**COMMERCIAL LOAN POSITION.** Prefer college grad with two to five years experience. .... To \$55,000

**EDP AUDITOR** with two or more years EDP audit experience. IBM, DOS, MVS. .... To \$30,000

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Please contact Lorraine Lear or Malcolm Freeland concerning these and other Midwest banking opportunities.

## POSITIONS AVAILABLE

### V.P. TRUST ADMINISTRATOR

Looking for a mgmt opty? This multi-bank holding co is looking for a trust administrator with 5 + yrs exp with emphasis on employee benefits. Must be a strong manager with effective communication skills to oversee a staff of 4. Great Minn city! To \$50K. + Bonus. Job #NW1616.

### CONTROLLER

Tired of constant reorganizations? A \$65mm bank in N Minn is looking for an action-oriented manager ready for a stable working environment. This position will oversee all operational functions of the bank, including the preparation of financial statements and security procedures. To \$35K. Job #NW1617.

### BRANCH MANAGER

Ready to manage your own shop? A major Twin Cities banking group is looking for a manager to oversee a staff of 15 in a NW suburb. Qualified applicants will have 1 + yrs supervisory exp, consumer lending skills, and must have a degree. HOT! To \$27K. Job #NW1618.

FOR MORE INFORMATION  
CONTACT PAUL GENTZKOW  
OR JEAN TODD



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## FOR SALE

**NIGHT DEPOSITORIES** - Chests. American Bank Equipment, Inc. 402-571-5621. A sensible alternative. Serving the banks of Nebraska and Western Iowa. Sales - Service - Installation. (FS)

## 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"

Vol. 16 No. 4 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$24.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts to Northwestern Banker, 1535 Linden St., #201, Des Moines, Iowa 50309.