

# NORTHWESTERN Banker Newsletter

Vol. 16 No. 17

Des Moines, Iowa

August 10, 1987

## Pres. Reagan Agrees to Sign H.R. 27; Secondary Market Bill Advances

**B**OTH the House and Senate last week approved a final version of H.R. 27 and sent it on to President Ronald Reagan by mid-week. The President was expected to sign the bill at once and its provisions would become effective immediately.

H.R. 27 contains several titles of importance to the banking industry. Among them is Title I, which closes the non-bank bank loophole by prohibiting further chartering of such banks. Present ones are grandfathered as of March 5, 1987, and they may offer only those services and products authorized by the Fed for BHCs; they must confine asset growth to no more than 7% per year, but that provision is not effective for another year.

Title II imposes a moratorium on new products and services for banks until next March.

Title III recapitalizes the Federal Savings & Loan Insurance Corporation. Congress approved an \$8.5 billion rescue package, but reconvened and boosted that to \$10.8 billion as requested by the Administration as its price for cancelling a Presidential veto threat.

Another provision authorizes ag banks (under \$100 million assets, 25% of loans in ag, and an ag loan percentage no lower than it had in January, 1986) to amortize loan

losses over a seven-year period.

A schedule setting forth the number of days in which banks must give customers credit for checks also was included. An initial period of funds availability calls for a minimum of two intervening business days for local checks; i.e., in same processing region. Non-local will allow six intervening business days. Those rules apply to August 31, 1990, when they will drop to one day for local checks, four days for non-local.

Both the American Bankers Association and the Independent Bankers Association of America had lobbied heavily to obtain passage of H.R. 27 and its predecessor bills.

### Secondary Market Bill

The House Agriculture Committee concluded its work on H.R. 3030 at 2:30 a.m. last Thursday, August 6. That bill contains details for a Farm Credit System refinancing rescue, as well as creation of a secondary market for ag real estate loans, which has been pushed hard by both ABA and IBAA in a joint effort.

House Ag Committee Chairman Kika de la Garza (D., Tex.) had appointed a special House Task Force to work out details of the bill.

The secondary market structure the ABA/IBAA Task Force and life insurance companies coalition had

wished for was basically adopted. FCS had wanted control of the board for such a secondary market; however the committee's proposal would assign three seats to FCS, three to commercial lenders and seven to Presidential appointees. H.R. 2435, which had been proposed initially to create the secondary market as requested by the banking and life insurance interests, was offered and adopted as an amendment to the FCS H.R. 3030 bill.

The committee's bill also would authorize FCS to securitize separately a number of their loans other than real estate. This provision would not become effective before the ag real estate secondary market became operative.

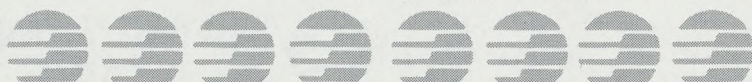
The ag committee's bill, H.R. 3030, will now go to the House floor when that body reconvenes near Mid-September.

Among those testifying before the House ag committee on behalf of the bill were these area bankers: Randy Killebrew, chairman of the banker Task Force and president, First National Bank, Petersburg, Ill.; Paul Lindholm, ABA member of the committee and president, Farmers & Merchants State Bank, Clarksfield, Minn.; IBAA President Tom Olson, president, Lisco State Bank in Lisco, Nebr., and John Dean, chairman of the IBAA Agriculture-Rural America Committee and president, Glenwood State Bank, Glenwood, Ia. □

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### Iowa News

A reminder that the IBA/Collin Fritz & Assoc. co-sponsored seminar, "An Introduction to the Individual Retirement Account," will be offered on Aug. 11 in Iowa City, Aug. 12 in Des Moines, and Aug. 13 in Storm Lake. Contact the IBA office to register.

\* \* \*

The IBA has approved assisting with a new scholarship program being offered by the Financial Information Trust of Des Moines. The one-year, \$1000 scholarship is offered to a student who is either an employee or a relative of an employee of a commercial bank. Only one applicant per bank is permitted. The recipient will be announced at

this year's IBA convention. Applications must be received by Sept. 3; they may be sent to Financial Information Trust, Marketing Dept., 907 Walnut, Des Moines, IA 50309.

\* \* \*

Iowa Bankers Insurance and Services has announced the schedule for Insurance Continuing Education Seminars to be held in October. They will cover Life/Accident and Health in separate sessions, and each seminar is worth ten hours of continuing education credits. Dates and locations are: 12th—Hilton Inn, Sioux City; 14th—Sheraton Inn, Cedar Rapids, 16th—Adventureland Inn, Des Moines. To register, contact Charlotte Kraai, IBIS, 104 E. Locust, Des Moines, IA 50308, or call (515) 286-4395. The toll-free watts in Iowa is 1-800-532-1423, and out-of-state is 1-800-247-5065.

AMES: Great Midwest Financial, the parent company of United Bank and Trust of Ames, and Banks of Iowa, Inc., have agreed in principle that the bank will become affiliated with B of I. The transaction requires a definitive agreement between the two boards and subsequent approval by regulatory bodies. On June 30, United B&T had assets of \$139 million, loans of \$72 million, deposits of \$121 million and capital of \$13 million. Larry Wenzl is president of United B&T and Great Midwest Financial, which would continue ownership of several other area banks.

BOONE: Citizens National Bank of Boone-Stratford has announced the election of Benjamin R. Guenther as president and CEO. He began his banking career at Spencer National Bank, was then employed by Mahaska State Bank, Oskaloosa and Boone State Bank and Trust. He joined Citizens in 1985. Citizens' former president, Steven G. Patterson, has been elected executive vice president and COO of Hawkeye Bank and Trust of Des Moines.

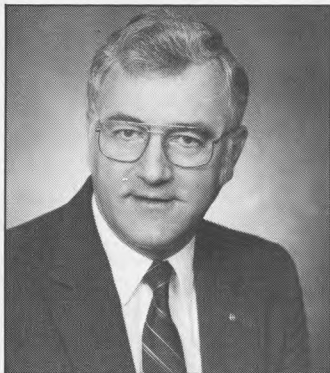
DES MOINES: At First Interstate Bank, Dale Klauss has been promoted to manager of the Ingersoll office. He joined the bank in 1970 and most recently served as manager of metro retail banking. Maggie Hoogerheide was promoted to vice president and manager, personal trust division. She joined the bank as a trust officer in 1985. Larry Cobb was advanced to vice president and manager of trust investments and operations. He has been with the bank since 1983.

ELDRIDGE: Jim H. Olson has joined Central Trust and Savings Bank of Eldridge as executive vice president. He had most recently been assistant vice president in charge of loan review for the corporate office of Banks of Iowa Inc. The Eldridge Bank became a B of I affiliate in June.

IOWA CITY: First National Bank has announced that Michael Corbett has joined the bank as controller, and Debra Morris as trust officer. Mr. Corbett previously served as controller at First Interstate Bank of Des Moines. Ms. Morris formerly was employed as a trust officer with Norwest Bank, Davenport.

KANAWHA: Farmers State Bank was closed by Iowa superintendent of banking William R. Bernau on July 30. He cited "mismanagement of the loan portfolio and poor loan selection." The FDIC, as receiver, sold the bank to the First National Bank of Clarion, which reopened it the following day as a branch. A premium of \$226,200 was paid for Farmers State Bank, the highest of several bids.

WEST DES MOINES: Ronald H. Bishop has joined West Des Moines State Bank as a first vice president in lending. He most recently served as vice president—commercial loans at Bankers Trust Company.



Dick Retz

MNB Correspondent Banker

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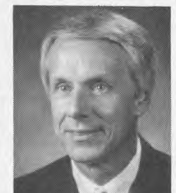
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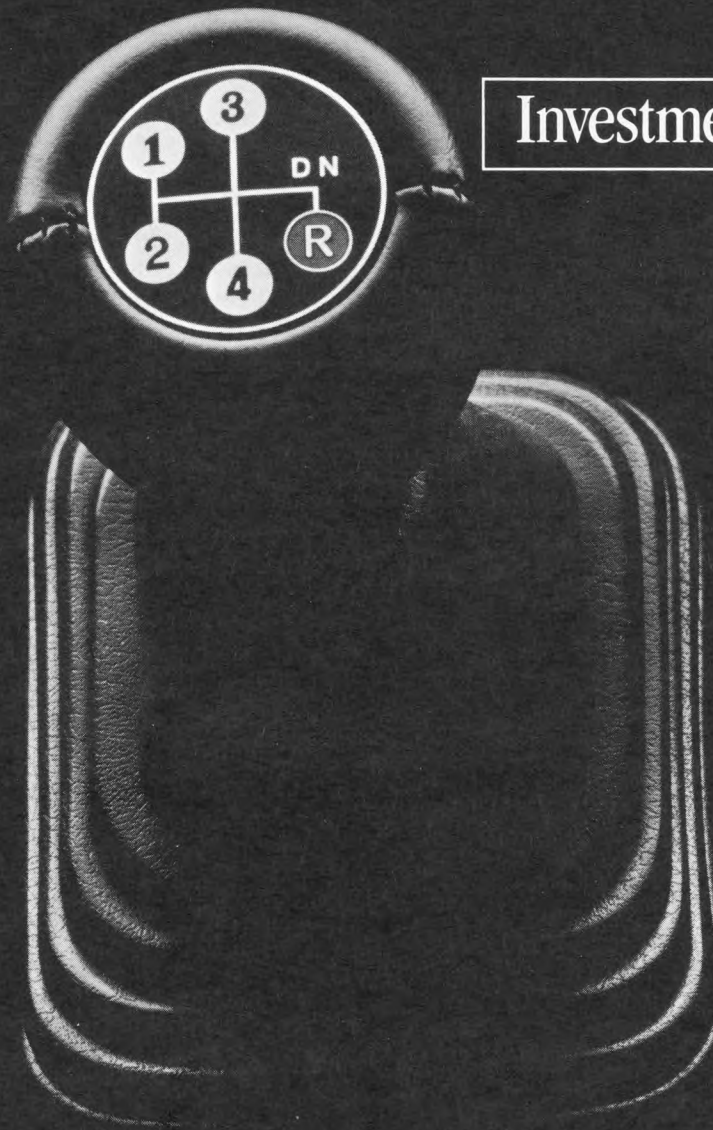


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**Nebraska News**

The Nebraska Bankers Association will hold its 1987 Area Bankers Meetings over the next two weeks. Presentations on legislation and economic development will be featured along with receptions and dinners. Dates and locations are: Aug. 11—Omaha Ross' Steakhouse, Aug. 12—Beatrice Elks Club, Aug. 13—Columbus New World Inn, Aug. 18—Scottsbluff Country Club, Aug. 19—McCook Elks Club, Aug. 20—Kearney Ramada Inn.

LINCOLN: Donald R. Campbell has been elected president of Commerce Savings Lincoln, Inc. He was formerly senior vice president and will

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remain a member of the board. He began his banking career at the National Bank of Commerce in 1972, and joined Commerce Savings in 1974.

**Minnesota News**

The Independent Bankers of Minnesota Annual Convention will be held Aug. 20-23 at Breezy Point Resort. Featured speakers include: Tom Olson, president of the Independent Bankers Association of America; James W. Brock, associate professor of economics at Miami University in Oxford, Oh.; Bruce Vento, congressman from Minn. District 4; Michael Hatch, Minnesota Commissioner of Commerce, and humorist Joan Burney. Registration begins at noon on the 20th, with cocktail reception at 5:30 and dinner and casino party at 6:30. The first business session begins at 8:30 a.m. on the 21st. Women are invited to a champagne brunch at 9:00, there is a buffet lunch at noon, and golf and tennis tournaments in the afternoon. Cocktails will be served 5:30 to 6:30 p.m. From 9:30 until 11:00 there will be a "Tribute to Norb McCrady." On the 22nd, there is an 8:30 a.m. business session, 1:30 p.m. tennis tourney, 2:00 fishing derby, 5:30 cocktails and 6:30 dinner dance. On Sunday the 23rd, a 8:30 church service will be offered followed by a ranch style buffet breakfast at 9:00. Special activities for children and spouses will be featured throughout the convention. For more information, contact Nancy Alfton at the IBMA at (612) 854-9200.

MINNEAPOLIS: Norwest Corporation filed applications last week with the Comptroller of the Currency to consolidate 39 of its Minnesota banks into nine new banks, as well as to consolidate all nine Norwest banks in North Dakota into one statewide bank called Norwest Bank North Dakota, N.A. This will include creation of one Norwest bank for the seven-county Twin Cities metropolitan area, combining 17 current metro banks into a single national bank to be called Norwest Bank Minnesota, N.A. Outside the Twin Cities, 22 Norwest banks will be consolidated into eight new banks, each named "Norwest Bank Minnesota," followed by a modifier indicating a geographical area. The metro area bank will have 42 offices

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and there will also be 42 offices outside the area. Norwest Bank Northfield will not be part of the consolidations, but will continue as a state-chartered bank. The consolidations are the result of new laws adopted this year in both states.

MINNEAPOLIS: Three have been promoted to vice presidents by First Bank System. Former Assistant Vice President Anna Bagdasarian will be vice president, Entertainment Division, Special Industries Group. Susan Lackey Drake has been promoted from a.v.p., Private Capital, to vice president in that department. In New Ventures/Products, Bernard J. Weiss was also advanced from assistant vice president.

**Wisconsin News**

APPLETON: Approval has been received from the Federal Reserve Board for affiliation of Community Banks, Inc. with Valley Bancorporation. The merger is expected to close on Aug. 28. Community, headquarter-

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tered in Middleton, owns six banks. Valley would issue about two million shares of its common stock and pay about \$600,000 in cash in the transaction.

**MILWAUKEE:** Marshall & Ilsley Corporation announced July 30 that it has reaffirmed its offer to The Marine Corporation to merge with Marine and will file an application with the Federal Reserve Board. The filing of the application will give Marine shareholders the option to consider the M&I offer versus that made by Banc One of Columbus, Oh. Marine had announced on July 24 its desire to merge with Banc One rather than M&I, even though the Banc One offer was \$55 million under that of M&I. According to M&I Chairman and CEO J.A. Puelicher, M&I's offer of \$601 million will not be increased.

### North Dakota News

Recently the North Dakota Bankers Association has filed amicus curiae briefs in two legal cases. *North Dakota v. Liberty National Bank of Dickinson* involves the Attorney General's effort to require the bank to divest itself of farmland held over three years. The NDBA feels the case is a result of the Attorney General's desire to please the Dakota Resource Council, a farm advocacy group. A second case, *Kingsley v. First American Bank of Casleton*, involves a U.S. District Court judge's ruling invalidating a crop security agreement. The case revolves around what is "other personal property" in the North Dakota statute prohibiting the taking of a security interest.

**MINOT:** Gloria Hultberg has been promoted to vice president/financial services group manager at First Bank Minot. She joined the bank in 1966 and previously was assistant



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vice president and manager of the retail banking division.

### Wyoming News

**CASPER:** Lynn B. Duncan has been elected senior vice president in charge of business and economic development at First Interstate Bank of Casper. He most recently was the bank's vice president and marketing manager, and has 30 years of experience. M. Michelle Wilkie will succeed Mr. Duncan. She most recently was assistant vice president in the commercial loan department.

### Colorado News

**BOULDER:** Thomas K. Courson has joined Colorado National Bank—Boulder as vice president and senior loan administrator. He most recently served as executive vice president of United Bank of Lakewood.

**BOULDER:** C. Dean Boyd has been elected senior vice president of Colorado National Bank—East Boulder. For the past two years he has served as senior vice president of Intra-West Bank of Grand Junction.

**DENVER:** James K. Edward has been elected a vice president in commercial loans at Colorado National Bank—Tech Center. He joined the bank in 1982.

**DENVER:** First Interstate Bank of Denver has announced it has acquired 100% of the stock of the Bank of Casper. Chuck Pedersen, president and CEO of First Interstate, will become chairman of the Bank of Casper. No additional staff changes are anticipated.

**DENVER:** Raymond L. Guerrie has been elected president of Central Bank of Westminster. He has served other Central Bancorporation banks in Battlement Mesa and Glenwood Springs. He is currently president of Central Bank of Broomfield and will continue in that position.

**DENVER:** First Interstate Bank of Denver has named Rick Regan senior vice president of commercial lending. He joined the bank last year as vice president and manager of mid-market lending.

**DENVER:** Pamela M. Kelsall has been elected a vice president of Colorado National Bank of Denver. She joined the bank in 1978 and manages its planning and product development activities.

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Entry level **AGRICULTURAL LOAN OFFICER** wanted for eastern Nebraska agricultural bank. Reply to File No. WJV c/o Northwestern Banker. (PA)

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**TRUST OFFICER**—Profitable financial group needs an experienced Employee Benefits Officer to provide leadership and serve as consultant for their member banks. Requires a blend of technical and business development skills. To \$45,000

**COMMERCIAL MORTGAGE**—Growing department looking for an experienced lender with the desire and dedication to achieve success. Degree plus 2-3 years experience. To \$25,000

**FARM MANAGEMENT/AG LENDER**—Excellent opportunity to manage and further develop farm management department. \$60mm Iowa bank. To \$28,000

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**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

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