

# NORTHWESTERN Banker Newsletter

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Des Moines, Iowa

September 7, 1987

## Omaha and St. Paul Farm Credit Districts Considering a Merger

THE boards of directors of the Omaha and St. Paul Farm Credit Districts announced September 1 that management of the two organizations has been directed to prepare a letter of intent to consolidate the two Banks for Cooperatives. The boards further directed management to continue the study of consolidating the districts' Federal Land Banks (FLBs) and Federal Intermediate Credit Banks (FICBs) in order to streamline operations.

The St. Paul and Omaha Banks provide credit and other financial services to farmers, ranchers and farmer-owned cooperatives in eight states. The Omaha district consists of Iowa, Nebraska, South Dakota and Wyoming. The St. Paul district consists of Minnesota, North Dakota, Wisconsin and Michigan.

"For the past several months, the Omaha and St. Paul boards of directors have been studying potential ways to consolidate portions or all of the two districts," said Howard G. Whitmore, chairman of the Omaha district board of directors.

"Preliminary study of consolidation of the two operations identified significant efficiencies and advantages that would benefit the stockholders," said E. Charles Mieke, chairman of the St. Paul district board of directors. "Consolidation

would be subject to stockholder and other necessary approvals."

This decision results from input the Omaha and St. Paul banks have gathered from stockholders at meetings held during August.

"The Omaha and St. Paul districts have each been aggressively seeking ways to cut costs, improve operational efficiency and improve service to borrowers," said Mr. Mieke. "With this proposed consolidation, we are taking the next logical step."

The letter of intent and Federal Land Bank and Federal Intermediate Credit Bank study will be reviewed by the district boards at their September meetings. □

### Iowa News

Citizens Savings Bank, Gilman, has announced its Golf Day, rained out on Aug. 26, has been rescheduled for Sept. 9. It will be held at the Oakland Acres Golf Course, west of Grinnell on Highway 6. Shotgun start is at noon, cocktail hour at 5:00, and a prime rib dinner at 6:00. Cost is \$35 or \$12.50 for cocktails and dinner only. Make reservations by today, Sept. 7, by calling the bank at (515) 498-7714.

\* \* \*

Once again, a reminder of the in-

surance seminars offered by Iowa Bankers Insurance and Services, Inc.: These seminars will cover 1) Property/Casualty and 2) Life/Accident and Health in separate sessions, and each has been approved for 10 hours of continuing education credits. Sessions are Oct. 12 at the Hilton Inn, Sioux City; Oct. 14 at the Sheraton Inn, Cedar Rapids, and Oct. 16 at the Adventureland Inn, Des Moines. Registration is at 7:15 a.m. with the seminars beginning at 8:00. Contact Charlotte Kraai, IBIS, 104 E. Locust, Des Moines, IA 50308; or call (515) 286-4396. The toll-free number in Iowa is 1-800-532-1423, and out-of-state is 1-800-247-5065.

\* \* \*

The Central Iowa Chapter of the American Society for Personnel Administration will sponsor its First Annual State Conference and Exposition September 30-October 2 at the Marriott Hotel in Des Moines. The conference theme is "Taking Human Resources to the Top" and will feature many nationally-known speakers, according to Janet E. Burch, vice president-personnel for Banks of Iowa, Inc., Des Moines, who is the conference chairperson.

The conference commences at 12:30 p.m. on September 30 and concludes with a luncheon and noted speaker on October 2. Included in the speakers list are: Dr. Jac Fitzenz, president of Saratoga Institute-

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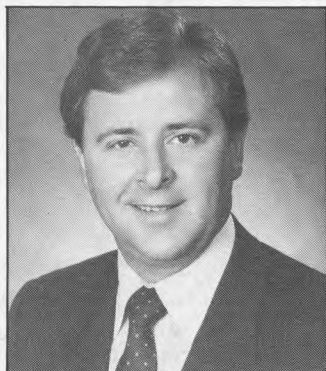
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Human Resource Value Analysts, a software and consulting firm; Dr. Charlene Bell, a prominent educator, licensed psychologist, consultant and speaker from Des Moines; Dr. Roy Park, president of Applied Management Associates, Ltd., Ankeny, Ia.; Carole Baumgarten, executive director of Des Moines YWCA; Dan Hunter, an Iowa singer, songwriter and humorist, and Madelyn Jennings, vice president of personnel with Gannett Co., Inc., in Arlington, Va. There will be two panels with leading CEOs and attorneys.

All human resources directors are invited to attend and may contact Ms. Burch at (515) 245-6320 for registration information.



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HUBBARD: Roger L. Severson and Ronald K. Raney have been elected to the board of directors of the Security State Bank in Hubbard. Mr. Severson has been with the bank for three years and is executive vice president. Mr. Raney, with the bank four years, is currently vice president and ag loan officer.

### Nebraska News

SIDNEY: Charles R. Leffler, Jr., became president and COO of Security National Bank, effective September 1. Wayne Hoskinson, who has been president and COO of the Harrison branch, continues as president there and also has been named senior executive vice president of Security National. He has moved to Sidney. Clifford E. Keslar has joined the Harrison branch as executive vice president and COO. He was most recently senior vice president in First Wyoming Bank-Wheatland in Wyoming. Robert C. Conrad, vice chairman, has been placed in charge of all marketing for Security National. The changes were announced by Charles R. Leffler, Sr., who continues as chairman and CEO of Security National Bank.

WAUNETA: John M. Green will resign as president of Wauneta Falls Bank as soon as a replacement is arranged for him and he will then accept appointment as executive director of Phi Kappa Tau fraternity at central headquarters in Oxford, Ohio. A replacement is being sought

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for Mr. Green's position on the Nebraska Bankers Association Executive Council, representing Group 4.

### Minnesota News

At its recent convention in Breezy Point, the Independent Bankers of Minnesota elected officers for the coming year. They are: President—Edward Zapp, v.p., Zapp National Bank, St. Cloud; 1st Vice President—Gene LaFrance, pres., Elysian State Bank; 2nd Vice President—Tom Grinnell, pres., State Bank of Loretto; Past President—Kermit Mahlum, pres., First National Bank, St. Peter; Treasurer—G. Jack Hillstrom, pres., Maplewood State Bank. The IBoM's executive director, Norbert McCrady, announced he will be retiring from that position in March of 1988.

MAZEPPA: The FDIC has approved the transfer of insured deposits and fully secured or preferred deposits of the People's State Bank of Mazeppa to The First State Bank of Red Wing. The failed bank's sole office reopened on Aug. 22 as a branch of the assuming bank. When the bank closed, it had assets of \$16.5 million and deposits of \$15.3 million. The FDIC decided to arrange an insured deposit transfer because of an inability to determine

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**Colorado News**

**DENVER:** Charles R. Hazelrigg has been named chief operating officer of United Banks of Colorado, in addition to his duties as president of the company. He will assume responsibility for all banking subsidiaries other than United Bank of Denver. In addition, Carroll D. Speckman has been elected president, COO and a director of United Bank of Denver. Mr. Hazelrigg has been with United Banks since 1958. Mr. Speckman has been with United Bank of Denver for 31 years.

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potential losses in contingent liabilities of the failed bank.

**MINNEAPOLIS:** Norwest Corporation has named Stephen W. Hansen senior vice president and director of human resources. He had been with the Dayton Hudson Corporation in Minneapolis as senior vice president of B. Dalton Bookseller.

**Illinois News**

**NORTHBROOK:** Ernest C. Roesler has been named senior vice president and chief financial officer of W.N. Lane Interfinancial. He joins Lane Banks after serving 24 years with Pittsburgh-based Mellon Bank, N.A., most recently as senior vice president. Lisa K. Gromer has been named the corporation's vice president and director of marketing. She previously served as senior vice president and marketing group manager at Liberty National Bank & Trust Company in Louisville, Ky.

**Wisconsin News**

The Wisconsin Bankers Association is offering a Consumer Financial Information Update Conference on Sept. 28 at the Concourse Hotel in Madison. Topics include consumer education, interstate banking, home equity loans, economic development, mergers and acquisitions, financial management, marital property, and banking technology. For more information, contact

**Mary-Beth Kuester, WBA, Box 232, Madison, WI 53701.**

**APPLETON:** Valley Bancorporation has announced plans to reorganize over the next 14 months. The plans call for the creation of regional banks by combining a number of separate operating units to form multi-office consolidated banks. 27 locations will be combined to form five banks.


**South Dakota News**

**FULTON:** Rod Wolforth has joined the Fulton State Bank as vice president. His lending background includes employment with Aberdeen Production Credit Association, Security State Bank in Madison, State Bank of Waubay and Farm Credit Services in Mobridge.


**Wyoming News**

**EVANSTON:** The FDIC has approved the transfer of insured deposits and fully secured or preferred deposits of the American National Bank of Evanston to Pioneer Bank of Evanston. The failed bank's sole office reopened on Aug. 21 as a branch of Pioneer Bank. When American National closed, it had total assets of \$8.5 million and deposits of \$8.3 million. The FDIC decided to arrange an insured deposit transfer because no bids were received for a purchase and assumption transaction.

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**VICE PRES.** for large Iowa bank in very progressive county seat town. Join mgmt. team, supervise \$35mm + loan dept, requires 4-10 yrs. ag loan exp., strong credit analysis skills. \$30-\$40,000 + excellent benefits. Send resume to File No. WKK c/o Northwestern Banker. (PA)

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