

NORTHWESTERN

Banker Newsletter

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Des Moines, Iowa

December 14, 1987

Secondary Market Bill to Conference

THE House and Senate were busy late last week selecting their representatives to the conference committee to iron out differences in their Farm Credit System rescue bills. Both S. 1665 and H.R. 3030 contain provisions to form a secondary market for long-term farm real estate mortgages that can be accessed equally by commercial banks, life insurance companies and the FCS. There is a possibility the conference committee could complete its work by the Christmas recess; otherwise, it would probably be finalized by the committee early in January. The Administration has said S. 1665 is acceptable and would be signed by the

President.

Hearings also continued last week on the Proxmire-Garn bill to broaden bank securities powers, as well as two other bills introduced when the hearings opened. As noted here last week, the Wirth-Graham bill would expand bank powers and realign the financial services industry along the lines suggested earlier in 1987 by New York Fed President E. Gerald Corrigan. The other bill, put in by Sens. D'Amato and Cranston for the Mayflower Group, is designed specifically to make sure that current non-bank banks would be grandfathered under any new legislation.

The Iowa Bankers Association will sponsor "Real Estate Finance: A Comprehensive Analysis of Factors Affecting It in Today's Market" on January 19 at the Des Moines Marriott Hotel. Presenter will be Dale A. Whitman, dean of the University of Missouri—Columbia School of Law. Advance registration, which includes manual, continental breakfast, lunch and materials, is \$120 for members, \$150 for subscribers and \$180 for non-members. After January 8 the fee is \$15 additional. For more information, contact the IBA office.

* * *

The Iowa Commercial Lending School will be held February 7-13 at Iowa State University. Directed at entry-level, exempt and mid-level commercial bank officers, the 200-level school costs \$700 for tuition. For more information, contact Robbie Adelman at the IBA office.

Iowa News

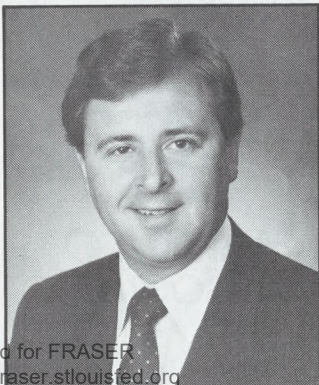
Wes Ehrecke has been promoted to senior vice president of the Iowa Bankers Association by the IBA board of directors and designated as second in command to IBA Executive Vice President Neil Milner. Mr. Ehrecke has been serving as vice president for government relations/ag director. He will continue those duties and now also will oversee the marketing and regulatory compliance departments.

* * *

The Iowa Bankers Insurance & Services, Inc. Life and Health

Licensing School will be held January 18-20 at the Howard Johnsons Motel in Des Moines. Fee for bankers is \$60 for the Life School and \$90 for Life and Health, and includes a Licensing Information Bulletin, instruction, materials, refreshments and lunches. Registrations are due January 11. IBIS reminds bankers to register for the school and send your application to the testing institute in Pennsylvania as soon as possible. Advance study assignments will be sent upon receipt of your registration. For more information, contact Heidi McCuddin at IBIS, (800) 532-1423 or (515) 286-4395.

CLIMBING HILL: The Climbing Hill Savings Bank was closed December 3 by Iowa Superintendent of Banking Edward L. Tubbs. The FDIC sold the bank to First Trust & Savings Bank of Merville and it was reopened the following day as a branch of Merville. First Trust assumed \$5.1 million in deposits. It was one of nine banks closed nationally on the same date. Four of the other banks were in Nebraska. The principal owner of those four



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Jay Nichols

banks and Climbing Hill Savings was reported to be Timothy M. Brennan of Center, Nebr., and Omaha.

DES MOINES: George F. Milligan, 53, will step down in January, 1988, from his posts as regional president of Norwest Corporation and chairman and CEO of its flagship bank, Norwest Bank Des Moines, which has \$1.5 billion assets. He will be succeeded in those posts by John C. Nelson, 43, currently regional manager of 11 Norwest banks with \$1.8 billion assets in the Minneapolis/St. Paul area. Mr. Milligan will continue actively as vice chairman of the Des Moines bank. He said "these moves begin the implementation of an orderly transition of management here in Iowa. The moves were initiated by Mr. Milligan, who has informed Norwest Corporation management of his desire to take early retirement at age 55 in February, 1989. H. Lynn Horak, 41, will continue as president of Norwest Bank Des Moines while assuming the additional post of regional manager for Norwest banks in Iowa outside the

Des Moines area, reporting to Mr. Nelson.

FT. MADISON: State Central Bank of Keokuk has signed a definitive agreement to purchase Iowa State Bank of Ft. Madison. Presently, State Central has about \$94 million in assets and Iowa State has \$26 million in assets. The combined assets of \$120 million would make it one of the largest banks in southeast Iowa, with lending capacity based on capital in excess of \$11 million. William Logan, president of State Central Bank, said regulatory approval probably would take about five months. State Central is purchasing Iowa State Bank holding company stock of Larry Wenzl, president of United Bank and Trust, Ames; Jim Baier, owner of Jim Baier Ford auto dealership in Ft. Madison, and Doyle Hoyer, owner of Glasgow, Ltd. high fashion clothing store in Ft. Madison. Iowa State Bank would be merged with State Central Bank and operated as an office of the Keokuk bank.

KEOKUK: William Logan, president of State Central Bank, and his

wife, Joan, were hosts last Saturday to Vice President George Bush when Mr. Bush spent the afternoon at their home for meetings to organize workers in his campaign for the presidential nomination.

Nebraska News

Four Nebraska banks with Omaha businessman Timothy M. Brennan as principal owner were closed on December 3. They were: Center State Bank, with \$7.8 million in deposits, and Crofton State Bank, with \$10.6 million deposits, both assumed from FDIC by Farmers & Merchants State Bank of Bloomfield; State Bank of Jansen, with \$4.6 million deposits, assumed by Security National Bank of Superior, and First State Bank of Oakdale, with \$5.6 million deposits, assumed by National Bank of Neligh, which is converting to a state charter and titled First United Bank, Neligh. Mr. Brennan also was listed as principal owner of Climbing Hills Savings Bank in the northwest Iowa community of Climbing Hill near Sioux City, and that bank also was closed December 3.

BELLEVUE: Rick R. Sanders has been named president and chief operating officer of Affiliated Midwest Bancs. He succeeds Michael J.



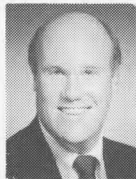
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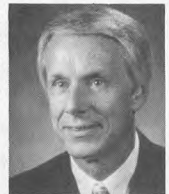
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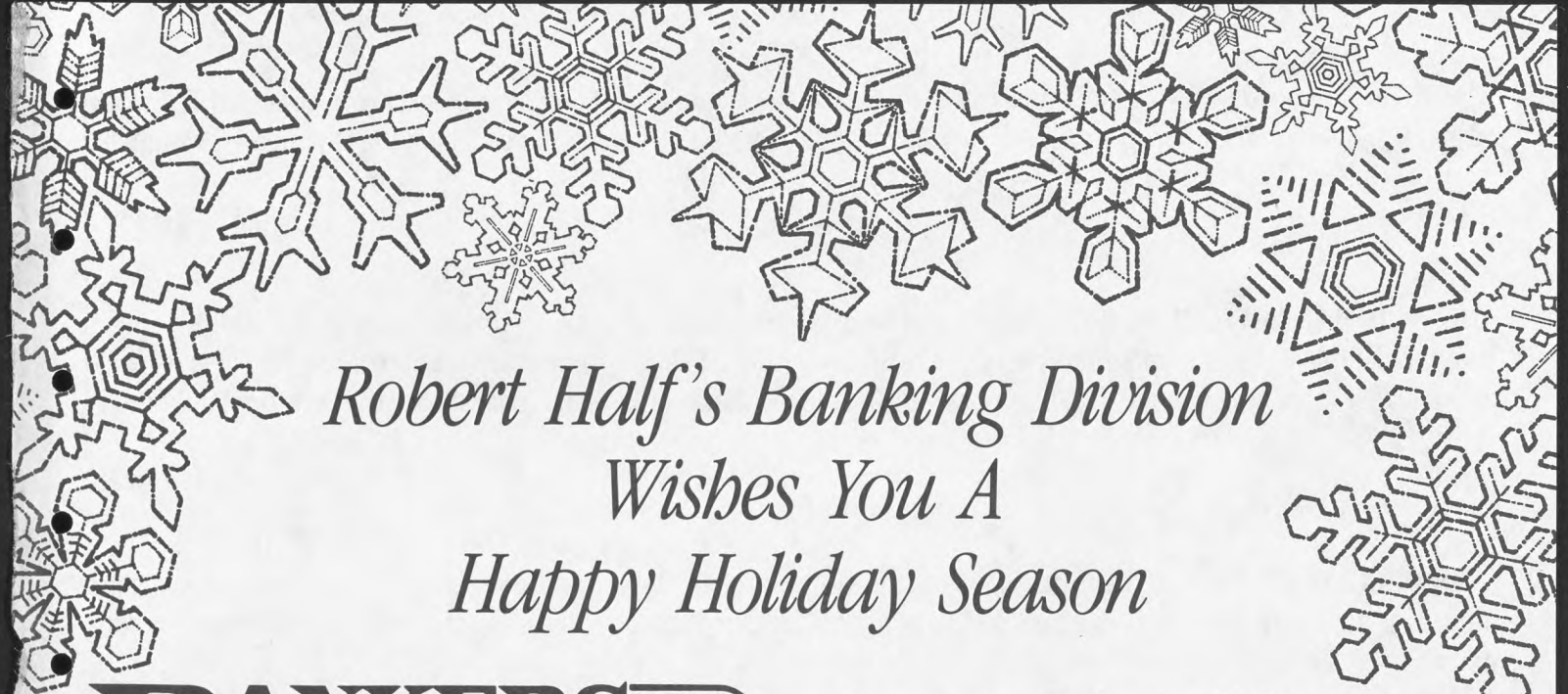


David L. Hansen, CCP



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12112

ASKS: High \$20's

PRESIDENT - AG BANK, B.A. Do you need an executive who will follow a job through to completion? This detail oriented motivator has 10 + years banking experience with the last 4 as a president in a 30MM bank. A take-charge manager that can build teamwork in a bank.

12113

ASKS: Low \$50's Range

COMMERCIAL LENDER, B.A. A bright, resourceful lender with 5 + years commercial experience who desires a new challenge. Currently administers a commercial loan portfolio with over 50 accounts. Has a perfect blend of analytical skills and marketing abilities to really make things happen!

12114

ASKS: High \$40's

CREDIT ANALYST, B.S. Need an independent opinion on your loan portfolio? This analytical hard-charger can establish a set of internal controls to monitor credit quality. Has 3 + years experience with a bank holding company. Has solid experience in examination of commercial installment and real estate loans. Ready for a new challenge!

12115

EARNs: \$28,000

CHIEF FINANCIAL OFFICER, CPA Operationally oriented financial generalist with extensive experience in bank accounting, budgeting, asset/liability management, mergers/acquisitions, taxes and investments. Flexible, but take-charge personality, willing to dig into details, but able to make sophisticated board room presentations. Open to midwest location.

12116

ASKS: \$40,000 Plus

COMMERCIAL LENDER, B.A. How about a commercial lender who will be happy a while? This energetic person has formal credit training which includes the R.M.A. Omega program. A technician by nature with articulate business development skills. Has 7 + years commercial lending experience and currently manages a \$26MM commercial loan department. Ready for a new challenge.

12117

ASKS: Low \$40's Range

CASHIER This profit-minded individual can identify and solve operational problems quickly! A dedicated, hard working individual who has shown steady upward advancement with more than 10 years banking experience. Would like to work in a \$30-\$60MM bank.

12118

ASKS: Mid \$30's

BRANCH MANAGER, B.A. How about a real people person that still has technical credit skills? Has 3 + years experience in a \$90MM bank and is currently responsible for a \$7MM commercial loan portfolio. This person also offers experience in developing and implementing strategic marketing plans. A candidate that can do it all! Prefers Twin Cities.

12119

ASKS: Mid \$30's Range

COMMERCIAL LENDER, MBA Highly competent banker with 8 + years lending experience in a medium size institution. This hard-driver currently manages a \$8MM commercial loan portfolio to a variety of small business clients. Looking for an opportunity to settle in for a while! Willing to relocate!

12120

EARNS: \$32,000

PRESIDENT, B.S. Are you looking for an articulate manager with the perfect combination of analytical lending skills and a commitment to community involvement? This proven professional has over 12 years banking experience with emphasis in credit administration. Currently president of a \$30MM bank with excellent results. Open to relocation.

12121

ASKS: Low \$60's

COMMERCIAL REAL ESTATE LENDER, B.S. Do you need a team player that doesn't need constant babysitting? This business developer has 5 + successful years experience in commercial real estate with an emphasis in construction loans. A technician who knows the importance of proper credit underwriting standards.

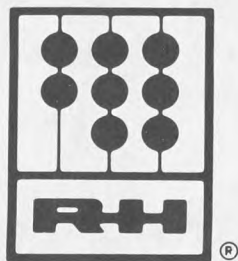
12122

EARNS: \$50,000

AG LENDER, B.S. Are you looking for an analytical ag lender with both workout expertise and business development ability? Here's an enthusiastic trouble-shooter willing to put in extra hours to get the job done. Has 7 + years ag lending experience in a small bank. Prefers S.E. Minnesota.

12123

ASKS: Mid \$20's Range



**ROBERT
HALF**

Paul Gentzkow

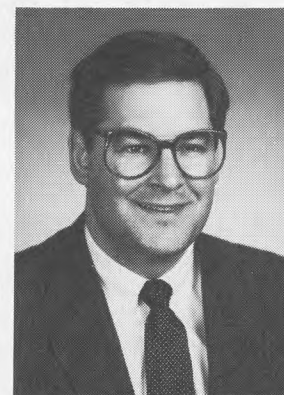
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Walts, who left Affiliated in late November. In 1977 Mr. Sanders joined the Bank of Bellevue, an Affiliated bank, as vice president and trust officer, and most recently served as senior vice president of Affiliated. He is also a member of the company's executive committee.

Minnesota News

The Minnesota Bankers Association will conduct a workshop of "Establishing an Effective Internal Audit Process" on January 5 in Bemidji, January 6 in Bloomington and January 7 in North Mankato. David J. Leininger, a partner in Roath & Leininger Ltd. in Minneapolis, will conduct the program. Topics to be discussed include procedures, compliance and documentation. Contact the MBA for more information.

MINNEAPOLIS: First Bank System has announced the formation of a new division named Wholesale Transaction Services. It combines

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cash management sales, product management and operations support functions and is part of the Corporate Banking Group. Terry Sandvik, senior vice president, has been named head of the new unit. He has been with FBS for six years, and previously headed the company's metropolitan operations subsidiary. Other members of the management team include: Peter Raskind, vice president and head of product management; Jeffrey Tubbs, vice president and head of sales, and Susan Scheerer, vice president and head of delivery services.

Illinois News

CHICAGO: Christine M. Long has been promoted to chief financial officer of Cash Station ATM Network. She also will retain her title as vice president of marketing and sales, which she has held since April.

Wyoming News

CASPER: Owen "Dan" Shively has been elected president, CEO and director of Norwest Bank Casper, Norwest Bank East Casper and Norwest Bank West Casper. He succeeds Robert W. Miracle, who continues as chairman of the Norwest banks and as president and CEO of Affiliated Bank Corporation of Wyoming. Mr. Shively most recently served as president and CEO of three Norwest banks in Butte, Mont.

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COMMERCIAL LOAN OFFICER—\$300MM bank. Iowa. Requires 2-5 years commercial lending experience & formal training in same. \$25-\$32,000. Contact File No. WLK c/o Northwestern Banker. (PA)

President N.E. Iowa bank of \$18MM needs experienced CEO. Must be able to work independently. Salary open. Send resume to File No. WLM c/o Northwestern Banker. (PA)

MARKETING & LENDING. 3-5 years experience. Salary negotiable. Send resume to ELC, Box 1276, Columbus, NE 68601. (PA)

REAL ESTATE LOAN OFFICER—also commercial and installation skills needed. Salary negotiable. Send resume to McCook National Bank, Box 1208, McCook, Nebr. 69001. (PA)

AG LOAN OFFICER. \$17MM Illinois bank seeks ag lending officer. Requires 2-5 yrs. experience in all phases of ag lending, including documentation, cash flows & workouts. Salary commensurate with experience. Contact File No. WLN c/o Northwestern Banker. (PA)

ASSISTANT CONTROLLER. Growing profitable organization has a newly created position. A bachelor's degree in accounting is required. Must be a CPA or working toward CPA status. Ideal candidate would have 1-2 yrs. auditing experience with a public accounting firm with exposure to income taxes & Lotus 123. Banking experience helpful but not necessary. Send resume with salary requirements to: National Bank of Waterloo, 100 E. Park Avenue, Waterloo, IA 50704, Attn.: Personnel Dept. EOE/M-F. (PA)

COMMERCIAL LENDER needed in \$200MM IL bank in community of 10,000. Would like 3+ years comm'l loan exp. Good technical & analytical skills. Light industry. Seeking a self-motivator with a strong work ethic. Send resume to File No. WLR c/o Northwestern Banker (PA)

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AG LOAN OFFICER

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CANDIDATES OF THE WEEK:

SR. LENDER - Degree and nearly 8 years in banking with strong commercial and ag skills. Presently #2 in bank over \$100 million - a cash flow lender who knows the tools. Very community conscious. \$ to 50K (incentive oriented).

AG LOAN OFFICER - B.S. Ag Economics with distinction and over 5+ years ag loans (sat on loan committee for all loans) and attended commercial lending school. Big system trained. Super references. \$25-30K.

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TRUST OFFICER—Will supervise and direct the Employee Benefits department of a large Trust division. JD preferred but not required. To \$40,000.

COMMERCIAL LENDER—Polished professional with formal credit training and proven leadership ability. Will supervise and direct 3 loan officers in a large commercial department of a metro bank. To \$50,000.

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EVP, \$25mm top rated ag bank. \$45,000.

PRESIDENT, \$20mm top rated country bank. \$50,000.

AG LENDER, \$20mm bank, degree, cash flow lender. \$25-\$30,000.

PRESIDENT, \$15mm bank, private ownership, growth potential. \$40,000.

GENERAL LENDER, small comm., real estate, consumer, \$80mm, 50,000 pop. \$25-\$30,000.

AG LENDER, small town, strong organization, 3 yrs. min. exper. + degree. \$25-\$30,000.

AG LENDER, medium size bank, county seat town, top rating. \$25-\$30,000.

TRUST, JD degree, manage estates, conservatorships, trust marketing. \$24-\$28,000.

CASHIER, \$90mm bank, good long range planning, budgeting, A/L management. \$35,000.

PRESIDENT, \$150mm bank, strong ag background, top leadership & mgmt. skills. \$75-\$80,000.

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LOAN REVIEW - large bank experienced required. Both junior and senior level positions available. \$28-\$40K

COMMERCIAL LENDING - V.P. positions in urban and large suburban banks. Personal portfolios from \$20MM to \$50MM. \$40K

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