

# NORTHWESTERN Banker Newsletter

Vol. 16 No. 42

Des Moines, Iowa

February 1, 1988

## Bankers Watch State Legislation

**N**EBRASKA and Iowa state legislatures swung into action promptly in January, studying and discussing a number of bills that affect the banking industry. Some key ones are these:

### NEBRASKA

**LB987**—Would create a new statutory lien list on central file with the Secretary of State, containing the so-called Section 6 check hostage provision which mandates attorney fees, court costs and consequential damages against an endorsee or endorser who wrongfully withholds endorsement so as to hold a check hostage in an attempt to coerce payments where none are legally due. The Nebraska Bankers Association says the attack on the bill comes from the fertilizer, chemical dealers and aerial applicators groups who are trying to discredit the banking industry as a whole. The opponents' position would allow such a firm whose name appears jointly on the check from a buyer of farm products to withhold endorsement as a stalling technique until the farmer named on the check pays that vendor some agreed upon payment on an account due, all in contravention of the current UCC law and central filing procedures. This would delay payment to the lending institution and keep the farm borrower's interest due accumulating until the check finally clears.

**LB877**—Promoted by former Senator John DeCamp, lobbying for the s&l industry, would allow building and loan associations to branch across state lines. Such authority granted in Mississippi and several other states, was the basis for the Comptroller of the Currency successfully permitting national banks in those states also to branch across state lines.

**LB703**—Branching bill indefinitely postponed. Amendments would change it from

statewide branching to branching in Douglas and Sarpy counties (Omaha) and Lancaster county (Lincoln).

**LB735**—Usury bill would cut maximum interest rates on loans and credit cards to 12%; would cut personal loans law from 19% to 9%; cut general usury from 16% to 9%, credit cards to 12% maximum, and small loan companies from 24% to 12%.

**LB375 and LB702**—Interstate banking bills, the first for reciprocal in contiguous states, the second for a nationwide bill. Both deferred to later date.

### IOWA

Iowa Bankers Association is drafting a bill to establish Central Filing, either through the Secretary of State's office or a private firm, conforming to federal standards. Supported by NFO; opposed strongly by Farm Bureau, coops, buyers and commodity groups.

**HF649**—Would put a cap of \$5,000 on life insurance that could remain exempt and would apply only to policies purchased within two years of a bankruptcy filing. Supported by IBA; opposed by life insurance industry.

**SSB2050**—Interstate banking; reciprocal, regional. In study committee.

**SF2061**—Extension of Governor's Moratorium Bill. Originally to extend for two years; cut by Senate Ag Committee to one year extension of present two-year bill enacted 1985. Would expire 1989 and coincide with review of other provisions that sunset in 1989.

### SOUTH DAKOTA

**SB184**—Would grant expanded powers for securities, insurance and real estate products. Opposition is voiced by all three industries—securities, insurance and real estate—and the Independent Community Bankers of South Dakota.

Another bill would institute nationwide reciprocal banking in South Dakota by

amending the present law granting out-of-state banks to obtain a charter for credit card purposes. The ICBSD also opposes this bill.

### MINNESOTA

Legislature convenes February 9. Minnesota Bankers Association will host legislators at MBA annual Management Conference and Legislative Dinner that evening at Radisson Hotel St. Paul. (See detailed program in Minnesota section this issue.) □

## Iowa News

Thomas R. Smith, 65, has announced his candidacy for the office of president-elect of the Iowa Bankers Association for the election to be conducted in August prior to the 102nd annual convention in September. Mr. Smith has been with the Brenton Banks organization for 39 years, serving most recently at Brenton Bank & Trust Company of Marshalltown from September 1, 1973, until August 1, 1987, as president and CEO and as chairman of the board since that date. He retired recently from day-to-day activity in the bank but will continue active as chairman. Mr. Smith has been actively involved for many years in the work of the Iowa Bankers Association and the American Bankers Association. He was treasurer of the ABA for the two-year term of 1977-79. Mr. Smith said relinquishing the pressures of daily business "will allow me to devote maximum time to giving to the IBA and to Iowa whatever I can for the banking

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Jay Nichols

career I have enjoyed in this great state."

\* \* \*

The Iowa Lakes Chapter of the Bank Administration Institute will meet February 11 at the Starlite Village Motel in Fort Dodge. Social hour will be at 5:30, dinner at 6:30 and program following. Guest speaker will be Congressman Fred Grandy. The meeting is designated as "Spouse and Guest Night," and you are encouraged to bring guests. For more information, contact Robert J. Dixon at Rolfe State Bank.

ALTON: John H. Krogman has been promoted to senior vice president of Alton Savings Bank. He joined the bank in 1969 and most

recently served as vice president. Former Assistant Vice President Tom Kiernan was promoted to vice president. He joined Alton Savings in 1978.

BUSSEY: Among recent promotions at the State Bank of Bussey was the advancement of Cashier Linda Furman to vice president. She has been with the bank 12 years.

CLARINDA: At the Page County State Bank, Monty Boswell has been named executive vice president and Dale W. McAllister and Jeffrey J. Nolan have been named vice presidents. Mr. Boswell was previously vice president and Mr. McAllister and Mr. Nolan were assistant vice presidents.

DUBUQUE: At Key City Bank and Trust Company, Jane M. McQuade has been promoted to vice president and cashier. She joined the bank in 1974. Jerome I. Ritt, a bank employee since 1985, has been promoted to vice president. He is manager of the Epworth office. Thomas McDonough has joined the staff as vice president—marketing, and will also serve as manager of the Kennedy Road office.

HAMPTON: Kevin W. Krause recently joined First Midwestern Financial Corporation as vice president. Mr. Krause will be legal advisor and assist in the consultation of the nine subscribing banks. He

previously held the position of Franklin County attorney.

HAMPTON: At First National Bank of Hampton, Robert K. Cooper has been promoted to executive vice president. He joined the bank in 1983 as senior vice president and director. David Heuberger has been named vice president. He has been with the bank since 1979.

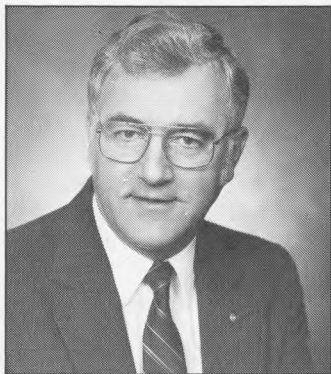
PERRY: A special open house from 1:30 p.m. to 4:30 p.m. on February 5 in the Perry State Bank lobby will honor John M. (Mel) Shanda, president and CEO, who will retire February 12 after a 35-year career in the banking industry. At 3:00 p.m. a special program will recognize Mr. Shanda's career accomplishments at Perry State Bank the past 15 years and earlier at Home State Bank in Jefferson, where he worked the first 20 years of his career. Howard K. Hall, executive vice president of Perry State, said area bankers are invited to join Perry residents for the open house honoring Mr. Shanda.

WALFORD: Nicholas G. Volk has been elected executive vice president of Farmers Savings Bank. He previously served as vice president since 1980. Prior to that he was a bank examiner for the State of Iowa.

### Nebraska News

LINCOLN: Bud Olsson has joined FirstTier Bank Lincoln as vice president in commercial lending division. He began his banking career in 1973 and before joining FirstTier was associated with Vistar Bank.

TEKAMAH: Larry N. Nelson has been appointed president and CEO of Burt County State Bank of Tekamah. He previously served as executive vice president, and had also worked as vice president and cashier since joining the bank in 1977.



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## 4 Group 11 to Meet in Burlington

**T**HE annual meeting of Group 11 of the Iowa Bankers Association will be held on February 14-15 at The Holiday in Burlington. Group Chairman Dan Doyle, president of Wellman Savings Bank, will preside.

Guest speaker this year is John Langhorne, a psychologist who operates a human resource and management development consulting and training business in Iowa City. His topic will be "Predicting Professional Success in the World of Work." Dr. Langhorne will present information on how to identify high performance employees and improve performance of employees.

Also speaking at the meeting will be IBA President Clair J. Lensing,

IBA Executive Vice President Neil Milner and Iowa Superintendent of Banking Ed Tubbs.

Entertainment will be provided by The Players, specialists in '50s and '60s rock and roll and comedy.

The program follows:

### Sunday, Feb. 14

- P.M.**  
 4:00 Registration.  
 5:30 Social hour.  
 7:00 Buffet dinner.  
 8:15 Clair Lensing, IBA pres.  
 8:45 The Players.

### Monday, Feb. 15

- A.M.**  
 8:30 Business meeting.  
 Ed Tubbs, Iowa superintendent of banking.

Neil Milner, IBA exec. v.p.

9:30 John Langhorne: "Predicting Professional Success in the World of Work."

**P.M.**

12:00 Luncheon. □

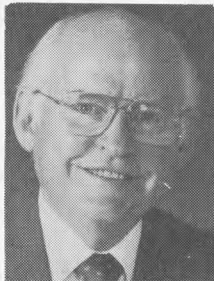
## South Dakota News

The South Dakota Bankers Association will sponsor "Insights into the New IRA" with Collin W. Fritz and Associates on March 10 at the Hilton Inn in Rapid City and on March 11 at the Ramkota Inn in Sioux Falls. Designed for personnel with some IRA experience, the seminar will update bankers on dealing with IRAs, including discussion of recent changes to the 5305-A form. Registration is at 8:30 a.m. and the program runs from 9:00 to 4:00. Fee is \$105 in advance and \$115 on site. To register, contact the SDBA office in Pierre.

**SIOUX FALLS:** Gary G. Olson has been named regional president for Norwest Corporation in South Dakota and president and CEO of Norwest Bank South Dakota. He was president of the bank. He succeeds C.P. Moore as regional president and chief executive of the bank. Mr.



D. DOYLE



C.J. LENSING



E. TUBBS



N. MILNER

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Don't miss speaker **John Langhorn**: "Predicting Professional Success in the World of Work"

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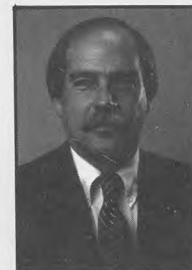
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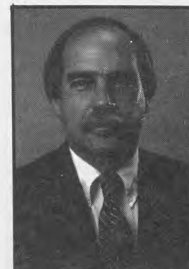
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8 Moore continues as bank chairman and moves into a new position as regional chairman. Mr. Olson joined Norwest in 1963 at Norwest Bank Huron. After that he served as branch administrator in the Sioux Falls branch system and as president of Norwest Bank Aberdeen before joining Norwest Bank South Dakota as vice chairman in 1985.

## Minnesota News

The Minnesota Bankers Association will hold its 1988 Senior Bank Management Conference on February 9-10 at the Radisson Hotel in St. Paul. Legislative, economic and management issues will be addressed, and the conference will feature an opportunity for bankers to recognize the Minnesota legislature with a special evening of activities including a reception, dinner and entertainment. The program follows:

### TUESDAY, FEBRUARY 9

#### P.M.

12:30 Registration desk open.  
1:30 Call to Order and Opening Comments—R. Scott Jones, chairman, MBA Bank Management Committee; president, Goodhue County National Bank, Red Wing.

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Federal Legislative Issues—Senator David Durenberger, Congressman Bruce Vento, Senator William Proxmire (invited).

4:00 MBA Legislative Plans/Update and "Building a Relationship With Legislators"—Robert Burk, chairman, MBA Legislative Committee, president, Merchants & Miners State Bank, Hibbing, and John S. Jackson, MBA vice president and general counsel.

The 1988 Legislative Session—Minnesota legislative leaders (invited).

5:15 Adjourn.

6:00 Reception.

7:00 Dinner, Program and Entertainment—Presiding - James R. Jorstad, MBA president; president, Citizens State Bank, Hayfield.

Introductions and comments.

Entertainment—The Steve Grimm and Colleen Raye Show.

10:00 Adjournment.

### WEDNESDAY, FEBRUARY 10

#### A.M.

7:30 Registration desk open.

8:30 Call to Order and Opening Comments—Presiding - John Milbauer, chairman, conference planning committee; president, Chisago County State Bank, Center City.

Regulatory Panel—Charles Thacker, regional director, FDIC; James Miller, deputy commissioner of commerce, and Larry McDaniel, regional supervisor, Comptroller of the Currency.

9:30 Human Resource Issues—Barbara Hanley, Hanley and Associates, Minneapolis.

10:45 "Developing a Sales Culture"—Laird Landon, Ph.D., Laird Landon Consulting Inc., Humble, Tex.

#### P.M.

Noon Luncheon—Presiding - John Milbauer.

"Strategies 2000"—Carolyn Corbin, founder and president, Carolyn Corbin Inc., Dallas, Tex.

2:30 Adjournment. □

\* \* \*

The Minnesota Metro American Institute of Banking has announced its seminars to be held in Minneapolis during February. Dates and topics are: 2nd—Branch Banking: How to Handle the Transition; 3rd—Second Mortgage/Equity Line of Credit; 4th—The Challenges of the Executive Secretary; 9th—Managing Stressful Situations and People Under Stress; 10th—Spotting Deteriorating Credits; 10th and 11th—Introduction to Symphony; 17th—Advanced Lotus 1-2-3; 23rd—Basic Management and Supervision

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**LUVERNE:** At Minnwest Bank Luverne, Greg Burger has been promoted to senior vice president. He joined Minnwest (formerly Norwest) in 1984 as vice president. His primary responsibility will be agricultural loans.

**MINNEAPOLIS:** Steven R. Schroll has been named vice president and head of investor relations for First Bank System. He succeeds Albin S. Dubiak, who has assumed new duties as director of investment research at First Trust, an FBS subsidiary. Mr. Schroll most recently served as vice president of First Asset Management, another FBS subsidiary. Prior to joining that company in 1985, he worked as a security analyst for Dain Bosworth.

**MINNEAPOLIS:** Peter Miller has been named group vice president of trust services at Marquette Bank Minneapolis. He was previously vice

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### Illinois News

**McHENRY:** Among recent promotions at McHenry State Bank was the naming of Edwin J. Becker, Jr. to senior vice president. His duties include operations, investments and facilities supervision. He joined the bank in 1965.

### Colorado News

**GOLDEN:** Michael R. Greunke, who has been with the Colorado National Bank since 1973, has been elected president of Colorado National Bank—Golden. He has been vice president and cashier at Colorado National Bank—Tech Center in Denver since 1982.

### Wyoming News

The Wyoming Bankers Association will sponsor an Ag Lenders Institute in Laramie on February 25-26. Tickets to a Wyoming Cowboys-Utah basketball game will be offered in conjunction with the event. For more information, contact the WBA office.

### Wisconsin News

**CASCADE:** David M. Cramp has been appointed executive vice president of the State Bank of Cascade. His previous title was vice president and cashier.

**ELCHO:** On October 1, 1987, Elcho Bancorporation, Inc. acquired the State Bank of Elcho. Recently appointed vice president of the bank were Herbert J. Meshun and Beverly Handeyside. Mr. Meshun served for 22 years with the American Bank of Alma, Wis. Ms. Handeyside



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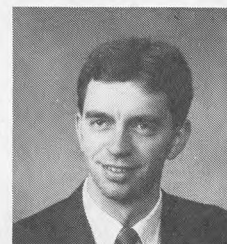
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**Richard Kunz**  
Investment  
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has been with the Elcho bank for 25 years, most recently as cashier.

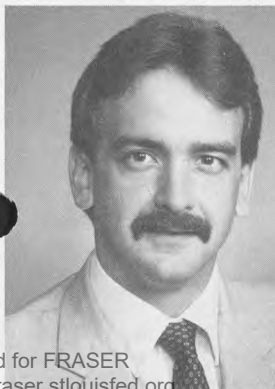
**KOHLER:** First Interstate Corporation of Wisconsin has announced that it has completed the purchase of the assets and business of the Milwaukee office of First Interstate Commercial Corporation, with assets of about \$30 million.

**MILWAUKEE:** John H. Hendee, Jr. has been elected chairman and CEO of First Wisconsin Corporation. He succeeds Hal C. Kuehl, who is retiring on March 31. Mr. Kuehl joined the company in 1947, was named president of First Wisconsin National Bank of Milwaukee in 1969, and in 1977 was named chairman of the bank and president of the holding company. He became chairman of the corporation and relinquished the bank title in 1986. Mr. Hendee joined First Wisconsin in 1949. He was elected president of the Milwaukee bank in 1976 and chairman and CEO in 1986. In 1987, he took on additional duties as vice chairman of the holding company. John Becker, president of First Wisconsin National Bank of Milwaukee, will succeed Mr. Hendee as CEO of the bank on April 1. He joined the

bank in 1967 and held a number of posts, including president of First Wisconsin National Bank of Madison, before being named president of the Milwaukee bank in 1987. With the retirement of corporation Vice Chairman Gary B. Rafn on March 31, William H. Risch will become the company's chief financial officer. He is senior vice president and treasurer of the corporation.

### IBAA Nominees Announced

The Independent Bankers Association of America Nominating Committee has announced the slate of officers it will put forward at the national convention in March. Nominees are: President—J.R. Nunn, president, Citizens Bank, Tucumcari, N. Mex.; President-Elect—O.J. Tomson, chairman, Citizens National Bank, Charles City, Ia.; Vice President—Philip Vallandingham, president, The First State Bank, Barboursville, W. Va.; Treasurer—Ed Sheldon, president, National Bank of Bremerton, Bremerton, Wa. Thomas H. Olson, current IBAA president, will become chairman of the IBAA board. He is president of Lisco State Bank in Lisco, Neb.



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**VP—\$18mm bank** located in a rural suburban community near Mpls. looking for an individual with commercial & real estate loan & operations exp. Excellent opportunity. All replies kept confidential. Contact Clinton D. Kurtz or send resume to: Citizens State Bank, Box 98, Norwood, MN 55368. (612) 467-3000. (PA)

**TRUST ADMINISTRATOR—\$15MM Trust Department** seeks an individual with at least two years previous trust administrative, investment, and operation experience. Applicant must possess good communication skills and have computer experience. Salary based on education and experience. Interested applicants should send a personal resume to: Dennis Flanery, Personnel Manager, United Bank & Trust, 405 Main Street, Ames, IA 50010. (PA)

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**PORTABLE BANK BUILDING.** 14' x 65' with Mosler vault & drive-up equipment + miscellaneous other equipment. Contact Wilton Savings Bank, Wilton, IA (319) 732-2077. (FS)

**COMPLETE NCR IN-HOUSE SYSTEM—**One 9300 Processor (7 communications), One 6530 Disk Drive Unit (81 megabytes fixed & removable storage), One 6420 600LPM Printer & Band, One 6441 Printer (70LPM), 6CRT's, Cables etc...Call (402) 792-2411. (FS)

**BANKERS AVAILABLE**

**TRUST DEPT HEAD**  
Are you tired of being #2? Take control of your career and move into mgt position of this \$12m dept. Must have previous banking exp and strong people skills. JD a +. \$35K.

**AG LOAN OFFICER**  
Super location! Community bank w/great mgt and good loan demand needs 3+ year lender who has worked with FmHA and customer calling program. \$28K.

**COMM'L LENDER**  
Make your mark in commercial lending. Well run \$50m bank wants comm'l exp. Part of 16 bank H/C. Must have 3+ years exp and credit by \$150K+. \$35K.

**BR MGR**  
Are you a sharp, aggressive, experienced ag lender? 75m+ Wis ag bank seeks proven lender who has presidential potential and 5+ years of experience. Strengths should be in row crop w/some dairy knowledge. \$30K.

**CONS HEAD**  
Do you have knowledge of dealer paper and retail loans? One of Iowa's leading banks has an opening for a strong consumer mgr. Looking for L-T career potential. Must have 6+ yrs exp. \$33K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



**ROBERT HALF OF IOWA, INC.**

317 6th Ave, Ste. 650  
Des Moines, IA 50309  
(515) 244-4414

ALL FEES COMPANY PAID

**FOR SALE RECONDITIONED BRANDT Coin Sorters-Counters BRANDT Currency Counters New Warranty 402-571-5577**

**CEO**  
Minnesota bank seeks conservative CEO. \$35-\$45,000.

**CEO**  
N. Iowa bank. Ownership potential! \$40-\$50,000.

**AG LOAN OFFICER**  
Upper Mid-west bank. Town has large trade area. \$25-\$35,000.

**AGRIcareers, Inc.**

Marty 712/779-3567 Massena, IA 50853  
Annette 515/394-5827 New Hampton, IA 50659

Dwayne Smith  
Banking, Insurance and Leasing Specialist  
(515) 224-0830  
**SALES CONSULTANTS**  
1501 50th Street #210  
West Des Moines, IA 50265

**BANK FOR SALE**

Keystone, Inc. a bank holding company in northwestern Iowa is interested in selling its 96.98% interest in Ashton State Bank. The assets of the bank are approximately \$20 million. Interested persons will be required to sign a confidentiality agreement and submit a letter of representation regarding various matters including their financial resources. Persons may indicate their interest by mail to P.O. Box 1600B, 699 Walnut Street, Des Moines, Iowa 50309.

**"THE RIGHT FIT"**  
*Banking Placement Specialist*  
**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.

Members of a nationwide recruiting network for top selection.

Contact our Sue Lundquist  
Bank specialists Mel Hansen CPC



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Minneapolis, MN 55402  
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CELEBRATING OUR 75th ANNIVERSARY  
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**POSITIONS AVAILABLE**

**TRUST OFFICER—**Excellent opportunity for JD or CPA to join a progressive Iowa bank. Background should include probate experience. . . . . To \$35,000.

**PRESIDENT—**\$40mm bank looking for seasoned professional with solid operations and lending background. Must possess excellent interpersonal skills for training and development. . . . . To \$70,000.

**CASHIER/CONTROLLER—**Expanding financial group needs a capable professional with 10-12 years experience in banking or combination of banking and public accounting. . . . . To \$40,000.

**Financial Careers, Inc.**

Two Ruan Center/Suite 1000, Des Moines, IA 50309  
515/245-3786  
Employer pays fee.

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

Serving bankers quietly and efficiently.

**CAPITAL PERSONNEL SERVICE**

714 First Interstate Bank Building  
Des Moines, Iowa 50309  
515-283-2545

**POSITIONS AVAILABLE**

**SENIOR LENDER—**Are you ready to move up? Minneapolis bank seeks #2 person to direct its lending function! Must be degreed with 10+ yrs com'l lending exp. A great oppty that leads to the presidential spot for the right person. To \$55K. Job #NW2797

**VP MANAGER COMMERCIAL BANKING DIVISION—**Does reorganization and job elimination have you wondering about your future? Maybe you should take control of your destiny! A well performing Twin City metro bank seeks a strong technician to manage its com'l lending area. Must be degreed with 5+ yrs com'l lending exp. A great oppty that offers relocation to the right candidate. To \$50K. Job #NW2798

**JR. COMMERCIAL LENDER—**Has the time come to really test yourself? An Eastern South Dakota bank needs a commercial lender with 6 months experience. This is a great opportunity to join one of the most visible and prestigious bank groups. Super career pathing! To \$28K. Job #NW2702

FOR MORE INFORMATION  
CONTACT PAUL GENTZKOW  
OR JAN PETERS



**ROBERT HALF OF MINNESOTA, INC.**

3636 IDS Center  
Minneapolis, MN 55402  
(612) 339-9001

ALL FEES COMPANY PAID

**POSITIONS AVAILABLE**

**TRUST MARKETING** - large urban bank. Requires degree and trust experience. \$35K

**REAL ESTATE LOAN** - single family residential and secondary market experience required. Proximity of major metro area. \$40K

**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

**BRANCH MANAGER** - handle small business and consumer credits. Med-size community affiliate of multibank holding company. \$24K

Additional listings for commercial lending and trust officers. Resume requested.

**TOM HAGAN & ASSOCIATES**

P.O. Box 12346/2024 Swift  
North Kansas City, MO 64116  
816/474-6874

"Serving the Banking Industry Since 1970"

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