

# New Glacier Bank Reports Growth

Stockholders of the new Glacier National Bank held their annual meeting Tuesday evening.

Chairman Darrel V. Olson reported on the unusual growth of the new institution which started operations last May 10. He said assets were now \$3,832,614.

Olson also commented on there being 164 stockholders, and added there was good representation at the Tuesday meeting.

Stockholders re-elected directors who are: Michael Allen DDS, W. F. Bennett, M.D., Roger Elliott CPA, James F. Groschupf, Wally Foster, Olson and Doug Remick, who is bank president.

Staff officers for 1977 will be named at the next directors' meeting.

Bronken, formerly of the Bank of Barron in Wisconsin, came here three years ago. He didn't announce future plans.

Re-elected as directors were Milton Datsopolous, Mrs. Norma Hupp, Conrad F. Lundgren, Mel Ruder, Charles E. Taylor, Fred Winegar and Edmiston.

The board named David Anderson, formerly vice president, to executive vice president, and also promoted Mrs. Delores Sanders, operations officer, to cashier succeeding William Liddicoat, who is leaving later this winter for a banking position in Oregon. Liddicoat continues in the

position of John Bronken. Other staff officers are Noble Deen, assistant vice president; Donna Reis and Charmaine Lawson, loan officers; Ardis Prichard, operations officer; Vera Darling, customer service officer.

Stockholders of the 86 year-old bank were given a report which showed assets and growth during 1976.

This included total assets of \$18,371,000 for Dec. 31, 1976 as compared with \$15,452,261 a year ago and \$13,700,314 two years ago.

Total capital accounts are \$1,367,000 up from \$1,246,000 a year ago. This includes \$500,000 capital, \$500,000 surplus and \$347,000 undivided profits.

Form 44 (State) (12-76)

## Consolidated Report of Condition of Bank of Columbia Falls

(Legal title of bank)

of Columbia Falls, Flathead, Montana, 59912, and Domestic Subsidiaries

at the close of business on December 31, 1976, State Bank No. 93-180

Federal Reserve District No. 9

BALANCE SHEET		ASSETS					LIABILITIES				EQUITY CAPITAL	
		Sch	Item	Col			Sch	Item	Col			
1	Cash and due from banks	C	7				1	A				
2	U.S. Treasury securities	B	1	E			2	B+C				
3	Obligations of other U.S. Government agencies and corporations	B	2	E			3	A+B+C				
4	Obligations of States and political subdivisions	B	3	E			4	A+B+C				
5	Other loans, notes, and debentures	C	4	E			5	A+B+C				
6	Corporate stock						6					
7	Trading account securities						7					
8	Federal funds sold and securities purchased under agreements to resell	D	4				8					
9	a. Loans, Total (excluding unearned income)	A	10				9					
	b. Less: Reserve for possible loan losses											
	c. Loans, Net											
10	Direct lease financing											
11	Bank premises, furniture and fixtures, and other assets representing bank premises											
12	Real estate owned other than bank premises											
13	Investments in unconsolidated subsidiaries and associated companies											
14	Customers' liability to this bank on acceptances outstanding											
15	Other assets	G	7									
16	TOTAL ASSETS (sum of items 1 thru 15)											
17	Demand deposits of individuals, partnerships, and corporations	F	17	A			17					
18	Time and savings deposits of individuals, partnerships, and corporations	F	18	B+C			18					
19	Deposits of United States Government	F	2	A+B+C			19					
20	Deposits of States and political subdivisions	F	3	A+B+C			20					
21	Deposits of foreign governments and official institutions	F	4	A+B+C			21					
22	Deposits of commercial banks	F	5+6	A+B+C			22					
23	Certified and officers' checks	F	7	A			23					
24	TOTAL DEPOSITS (sum of items 17 thru 23)						24					
	a. Total demand deposits	F	8	A								
	b. Total time and savings deposits	F	8	B+C								
25	Federal funds purchased and securities sold under agreements to repurchase	E	4				25					
26	Other liabilities for borrowed money						26					
27	Mortgage indebtedness						27					
28	Acceptances executed by or for account of this bank and outstanding						28					
29	Other liabilities	H	9				29					
30	TOTAL LIABILITIES (sum of items 17 thru 29)						30					
31	Subordinated notes and debentures						31					
32	Preferred stock a. No shares outstanding						32					
33	Common stock a. No shares authorized						33					
	b. No shares outstanding						34					
34	Surplus						35					
35	Undivided profits						36					
36	Reserve for contingencies and other capital reserves						37					
37	TOTAL EQUITY CAPITAL (sum of items 32 thru 36)						38					
38	TOTAL LIABILITIES AND EQUITY CAPITAL (sum of items 30, 31, and 37)											

## MEMORANDA

1	Average for 15 or 30 calendar days ending with call date											
a	Cash and due from banks (corresponds to item 1 above)											
b	Federal funds sold and securities purchased under agreements to resell (corresponds to item 8 above)											
c	Total loans (corresponds to item 9 above)											
d	Total deposits of \$100,000 or more (corresponds to Memoranda items 3a plus 2b below)											
e	Total deposits (corresponds to item 24 above)											
f	Federal funds purchased and securities sold under agreements to repurchase (corresponds to item 25 above)											
g	Other liabilities for borrowed money (corresponds to item 26 above)											
2	Standby letters of credit outstanding											
3	Time deposits of \$100,000 or more											
a	Time certificates of deposit in denominations of \$100,000 or more											
b	Other time deposits in amounts of \$100,000 or more											

I, William H. Liddicoat, of the above-named bank do solemnly [SWEAR] that this report of condition (including the information on the reverse side hereof) is true and correct to the best of my knowledge and belief.

Robert J. Marantette, Charles E. Taylor, Fred Winegar, Directors.

State of Montana, County of Flathead, January 19, 1977.

My commission expires 9-8-78, Notary Public.

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