



Community Banks

Mick Guttau spoke to the Treynor Optimist Club on November 10. When Mick first started working at the bank, he went from flying Cobra helicopters in the military to sitting in a bank with no windows that open. He decided he didn't care for the lack of extreme stimulus, so he decided to find another job. Instead he was convinced to buy the bank. Mick bought the TS Bank in 1978 at the age of 31. His parents mortgaged their farm to help him buy it. At age 40 he built the new bank building.

Mick said that there are about 7000 banks in the United States. In 1991 there were 8000-9000. There are also about 20 money center banks that hold about 80% of bank assets. Money center banks include such banks as bank of America, Wells Fargo, and US Bank. Canada has only four banks.

Calendar

- Nov 14 – Can Kennel Sorting, Cub Scouts, 3:30 p.m.
- Nov 28 – Can Kennel Sorting, Cub Scouts, 3:30 p.m.

Birthdays

- Nov 8 - Mick Guttau (recognized)
- Nov 18 – Dianne Willenborg

Anniversaries

- Nov 2 – Kirk & Lynell Vorthmann
- Nov 6 – Kenneth & Linda Graham (recognized)
- Nov 25 – Ward & Suzanne Chambers

Speakers

Programs

- Nov – Gary Guttau
- Dec – Bill Vorthmann

The Federal Deposit Insurance Corporation (FDIC) insures deposits up to \$250,000. Small banks were paying a larger share of the FDIC funds until the financial crisis because some banks were considered too big to fail. Now all banks pay into the FDIC based on their asset size.

TS Bank has been the #1 bank in Iowa the past three years. In 2009 it was the #1 bank in the nation. They have the right to do banking in 26 states. They have 70 employees.

There are 12 Federal Home Loan Banks (FHLBs) created by an act of Congress under President Hoover. The purpose of the FHLBs is to be a strong and reliable source of funds for local lenders to finance housing, jobs, and economic growth. They provide long term loans. They originally could only loan to Savings and Loans. After the Savings and Loans went broke in 1989, the FHLBs were allowed to loan to banks. There are also 12 Federal Reserve Banks. They provide short term lending.

Meeting Minutes

Ken Graham opened the meeting on November 10. Keith Denton and Ken Graham provided jokes before the Pledge of Allegiance and the prayer. Gary Funkhouser offered the opening prayer.

Mick Guttau celebrated his birthday this week. Can Kennel sorting will be Wednesday, November 14 at 3:30 p.m. for the Cub Scouts. Chad Guttau won the 50/50. Jim Clausen won the attendance award. There were 14 members and 1 guest at the meeting.

Prayers

- Nov 17—Dale Willenborg
- Nov 24—Arlyn Norris
- Dec 1—Dennis White
- Dec 8—Bill Vorthmann
- Dec 15—Chuck Nielsen
- Dec 22—Richard Vorthmann
- Dec 29—Ken Graham
- Jan 5—Dale Willenborg
- Jan 12—Gary Guttau
- Jan 19—Steve Irvin
- Jan 26—Dee Guttau

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A guy drives into town in an expensive car and goes to a bank. He asks for a loan of \$1000 as he is in town for a week and forgot any cash and doesn't have an ATM card. The bank says "OK, but you have to park your Porsche here as collateral". He does so, and at the end of the week he hands back the \$1000 plus interest of \$4 for a short term loan plus processing. Curious, the banker asks why he didn't just get a wire transfer, and the man replies "Where else could I park my car for \$4 for a week?"

"There's so little money in my bank account, my scenic checks show a ghetto." -- *Phyllis Diller*

"I went to the bank and went over my savings. I found out I have all the money that I'll ever need. . . . If I die tomorrow." -- *Henny Youngman*

"When your bank account is so overdrawn that it is positively photographic, steps must be taken." -- *Dorothy Parker*

"I don't have a bank account, because I don't know my mother's maiden name." -- *Paula Poundstone*

"[N]o matter how much the boss likes you, if you work in a bank you can't bring home samples. -- *Eddie Cantor*

"Anytime four New Yorkers get into a cab together without arguing, a bank robbery has just taken place." -- *Johnny Carson*

"The husband who wants a happy marriage should learn to keep his mouth shut and his checkbook open." -- *Groucho Marx*