

THE PAPERS OF THE HAWKEYE BANCORPORATION

Prologue

The Special Collections Section of the Charles C. Myers Library contains The Papers of the Hawkeye Bancorporation, materials documenting the growth and development of this bank holding company as well as that of the banking industry in Iowa between 1960 and 1995. This is an interesting and important period in studying banking for there were dramatic changes in the regulation of the banking regulation industry and in the economic conditions of the Midwest.

The Papers in the Hawkeye Bancorporation are valuable in their entirety as a comprehensive 30-year history of the corporation from its founding until its purchase by Mercantile Bancorporation. Particular sections of the collection are useful as they relate to distinct events, such as the agricultural crisis or areas of the financial services sector, bank acquisitions, loan management policy, and federal reserve inspection. Hawkeye Bancorporation made significant efforts in the area of bank regulation. Important documentation this regard is included in the collection.

Background

Paul D. Dunlap, founder and president of the Hawkeye Bancorporation, bought the Houghton State Bank in Red Oak, Iowa in 1961. His father, Maynard Dunlap, was also a banker and had considerable influence on Paul Dunlap's banking philosophy and management style. By the end of ten years, Hawkeye Bancorporation owned twelve banks. Nine more banks were acquired during the 1970s. During the corporation's early years and throughout its history, Paul Dunlap's innovative spirit was demonstrated in the creation of bank subsidiaries and expanded services which contributed significantly to the corporation's increasing profitability. The decade of the 1980s was a turbulent time for farming communities in Iowa. Many farms and banks failed. The President's capable professional management and direction were critical to Hawkeye's survival and later recovery from this devastating economic crisis.

Papers

The collection consists of a variety of materials including financial reports from twenty-two member banks in the Hawkeye Bancorporation holding company; inter-corporate correspondence; news releases, news clippings, and corporate newsletters; meeting minutes of the Hawkeye Board of Directors, and Executive, and Management Committees; loan policy manuals; five-year and annual planning documents, original copies of annual corporate reports, and transcriptions of speeches given by the founder and president of Hawkeye Bancorporation; and assorted photographs of Hawkeye employees and events. The corporation's growth and development are detailed in Paul Dunlap's speeches, financial records, and employee narratives from typed transcripts of interviews. The interviews were conducted and used by Walter F. Peterson in writing The Story of Hawkeye Bancorporation (1996).

Three areas of the collection are of unusual interest: (1) planning documents from Directors' and committee meeting reports, providing insight into the corporate policies and strategy that catalyzed the dramatic early growth of the corporation and also saved the organization from peril during the farm crisis; (2) substantial documentation of Hawkeye Bancorporation's unsuccessful attempt to merge or acquire for the holding company several savings and loan institutions in North Carolina; and (3) a teaching case on Hawkeye Bancorporation developed by faculty from the Graduate School of Business Administration at Harvard University for use in its second year MBA curriculum.

Postscript

All of this offers a valuable description of an important period in the history of the banking industry in general, and of Hawkeye Bancorporation. The training of students in the areas of business and finance will be well served by the study of documents contained in the collection. Further, some of the material overlaps with the William J. Petersen Collection on the History of Iowa.