

be appointed by the governor from among those individuals who serve as heads of the divisions within the department. The appointment shall rotate among the division heads such that the division head of any one division shall not be appointed to be the director for a second year until such time as each division head has served as the director. A division head appointed to be the director shall fulfill the responsibilities and duties of the director in addition to the individual's responsibilities and duties as the head of a division. The department consists of the Office of Administrative Services and the following divisions:

Administrative Services

Therese Vaughan, director; Lucas State Office Building, Des Moines 50319; 515/281-7405

Administrative Services provides data processing, personnel, payroll and shared administrative support services for the department, and coordinates the development of the department's finances.

Alcoholic Beverages Division

Jack Nystrom, administrator; 1918 S.E. Hulsizer Ave., Ankeny 50021; 515/281-7401

ROBERT L. CRAMER, Boone; term expires 1998
 SHIRLEY DAGGETT, Earlham; term expires 1999
 DARYL K. HENZE, Urbandale; term expires 2002
 DR. SUZANNE B. MULDER, Ames; term expires 2000
 DICK C. STOFFER, Chariton; term expires 2001

The Alcoholic Beverages Division was created administratively within the Department of Commerce to administer and enforce the laws of this state concerning beer, wine and alcoholic liquor. The division also has the sole power to buy, import, and sell at wholesale all alcoholic liquors in the state. Total funds generated in FY95 were in excess of \$107 million with over \$35 million being directly deposited into the state general fund. The wholesaling of liquor to package liquor stores accounted for approximately \$28 million of total transfer.

An Alcoholic Beverages Commission was created within the division and is composed of five members, not more than three of whom shall belong to the same political party. Commission members are appointed by the governor for five-year terms subject to confirmation by two-thirds of the Senate. The commission shall act as a division policy-making body and serve in an advisory capacity to the division administrator.

The division administrator is appointed by the governor to a four-year term subject to confirmation by two-thirds of the Senate. The administrator supervises the daily operations of the division and executes the policies of the division as determined by the commission. The commission may affirm, reverse, or amend all actions of the administrator, including but not limited to the following instances:

- A. Purchase of alcoholic liquor for resale by the division.
- B. The granting or refusing of liquor licenses and permits, wine permits, and beer permits and the suspension or revocation of the licenses and permits.
- C. The establishment of wholesale prices of alcoholic liquor.

The division has the sole power to appoint necessary employees; to determine the nature, form and capacity of packages kept or sold under the act, and to prescribe or approve labels and seals to be placed on same; to license, inspect, and control the manufacture of alcoholic liquors in Iowa; and to make rules and regulations necessary for carrying out the provisions of the act.

Banking Division

Michael K. Guttaw, superintendent; 200 E. Grand Ave., Suite 300, Des Moines, 50309; 515/281-4014

CARMELA BROWN, Des Moines; term expires 2001
 NANCY V. DUNKEL, Dyersville; term expires 2001
 SANDRA T. HOWARD, Council Bluffs; term expires 2001
 ROBERT THOMSON, Charles City; term expires 2001
 WILLIAM MOUW, Sioux Center; term expires 2001
 ALAN ZUCKERT, Des Moines; term expires 2001

The superintendent of banking and members of the state banking board are appointed by the Governor to a term of four years. The superintendent is an ex-officio member and chair of the state banking board, which acts in an advisory capacity in matters

which come before the superintendent.

The superintendent of banking is charged with the supervision and regulation of all state-chartered banks, trust companies, finance companies, credit card companies, debt management companies, and persons engaged in the business of selling written instruments for payment or transmission of money. The bank division is also the licensing authority for mortgage bankers, brokers, and registrants. It is the responsibility of the superintendent and division staff to protect the interests and rights of depositors, creditors, and shareholders of institutions subject to regulatory purview of the division of banking. This is done through regular on-site examination and analysis of the affairs and condition of each regulated institution. The division also provides an orderly process for the authorization of new bank charters, charter conversions, mergers, consolidations, and dissolutions; advises governmental bodies, agencies, and individuals in banking matters; provides fundamental and technical assistance to banks; and, in so doing, maintains an equitable fee structure to fund division expenditures.

Credit Union Division

James E. Forney, superintendent; 200 E. Grand Ave., Suite 370, Des Moines 50309; 515/281-6514

PATRICIA A. BERDING, Sioux City; term expires 1998
 JOHN J. BENTLER, Burlington; term expires 2000
 MARGARET M. CHADWELL, Urbandale; term expires 1999
 ERNEST W. GILSON, Bayard; term expires 1999
 DIANE L. KOLLASCH, Spirit Lake; term expires 1998
 TOM N. SARVIS, Dubuque; term expires 2000
 WILLIAM G. SIZER, Waterloo; term expires 2000

The Department of Credit Unions was established January 1, 1979, by the 67th General Assembly, and was reorganized as the Division of Credit Unions within the Department of Commerce by the 71st General Assembly, July 1, 1986. The superintendent is appointed by and serves at the pleasure of the governor subject to confirmation by the Senate. The seven-member review board is appointed by the governor for staggered three-year terms, also subject to confirmation by the Senate. Two of the board members may be public members; however, at no time shall more than five of the members be directors or employees of a credit union. A list of nominees may be submitted to the governor by any credit union located in the state. The board may adopt, amend, and repeal rules pursuant to Chapter 17A or take such action as it deems necessary or suitable to affect the provisions of Chapter 533, *Code of Iowa*.

The superintendent is charged with the supervision, control, and enforcement of the laws, bylaws, rules, and regulations pertaining to the organization and operation of credit unions operating under a state charter. It is the intent and responsibility of the superintendent and division staff to protect the interests and corporate rights of more than 730,000 members of Iowa credit unions. This is done through regular examination and analysis of the operation in each credit union, with such remedial action taken as deemed necessary. In addition, the division provides an orderly process for the chartering, merger, conversion, and liquidation of state credit unions; advises governmental bodies and agencies and individuals in the matters of credit union affairs; provides fundamental and technical assistance to credit unions; provides state liaison with authorized member account insurers; and maintains an equitable fee structure and offset of division expenditures.

Insurance Division

Therese M. Vaughan, insurance commissioner; Lucas State Office Building, Des Moines 50319; 515/281-5705

The Office of Commissioner of Insurance, as the executive head of the Insurance Division of the Department of Commerce, was created by Chapter 146, of the Laws of the 35th General Assembly (1913). The first commissioner took office on July 1, 1914. Previous to that time, the supervision of insurance had been under the direction of the auditor of state.

The commissioner of insurance has general control, supervision, and direction over all insurance business transacted in the state, and is charged with the responsibility of administering the laws of the state relating to insurance.

The commissioner supervises all transactions relating to the organization, reorganization, liquidation, and dissolution of domestic insurance corporations. The commissioner supervises the sale in the state of all stock or other evidences of interest either by domestic or foreign insurance companies. The commissioner is the statutory