

# MNC reorganizes to offer statewide banking

By Teri Benas  
staff writer

A major reorganization of Michigan National Corp. will open the door to statewide banking services for customers of the state's second largest financial holding company.

The changes will place MNC's 28 member banks into a single bank operated in nine regions. Each region will be directed by an individual chairman, reporting directly to chairman and CEO Robert J. Mylod, he said from his Oakland County offices this week.

The organizational changes are subject to approval by federal authorities.

THE REORGANIZATION, the first by a Michigan bank since legislative changes in state banking laws last month, sets up not only a mechanism for statewide banking but creates a climate for inter-state banking some day, said industry sources.

Don Booth, executive vice president of the 360-member Michigan Banks Association, said the changes MNC is enacting are generally viewed as

strengthening a system so as to broaden its lending base and place itself "in an expansionary mode nationally."

Second, Booth said, it should help protect against corporate take-overs. Michigan National was the subject of one such attempt in 1984 by Comerica, a Detroit-based bank holding company.

SAID A consultant to the association, Judd Moran: "They'll be the first to take advantage of the new law but certainly not the last."

There are three good things that'll come out of this," Moran added, citing:

- 1) Banks should be likely to pay more on deposits.
  - 2) Charges on loans should be reduced.
  - 3) Banks should earn larger profits.
- Under the state's 40-year-old banking laws, branch banking was prohibited beyond 25 miles of a bank's main office, though use of an automatic teller was allowed statewide. Recent legislative changes, supported by the banking industry, also will pave the way for interstate banking in 1988.
- Mylon, called by sources Michigan

National's "dramatic and aggressive" chairman, served in that capacity for less than a year before making these changes. In a prepared statement to the press, Mylod said reducing the holding company's bank charters will mean MNC can operate "more efficiently."

CHANGES among the corporate officers include:

- In Livonia, Michigan National-West Metro President Glen McVay has been reassigned to serve under corporate vice chairman Fred Romanoff, working in "special projects." Mylod said McVay will remain a senior vice president. Mylod said he would be based in the corporation's Bloomfield Hills offices.
- Lawrence L. Gladueh, previously general counsel, has been reassigned as one of the nine regional chairmen. He is said to be a protégé of Mylod and will head the Ann Arbor-Deerborn-Livonia cluster. Gladueh, a Rochester Hills resident, is a 1975 graduate of the University of Detroit and has been employed by MNC since 1978.
- A former Wayne State University

law professor, Richard Strichartz, has been appointed corporate general counsel, vice president and corporate secretary. A special assistant to Detroit Mayor Jerome P. Cavanagh in 1982-84 and city of Detroit comptroller, he spent seven years as general counsel to Wayne State University. Last week he resigned from the WSU faculty.

Called a "first-class lawyer" by Moran, Strichartz at 62 recently served for three months in a special fact-finding mission in Wayne County, examining the propriety of the Lucas Administration's handling of a construction contract there. A resident of Bloomfield Township, he will direct a corporate staff of 23 lawyers.

When contacted by telephone, Strichartz said he was excited by the new

appointment.

"This is where the action's going to be. It's marvelous," he said. "I put in a 10-hour day yesterday and another three hours in the evening, and I still came in charged up this morning. Everybody should be so lucky."

• Andrew Brodun, a Livonia resident who directed Michigan National-West Metro until a promotion to head up MNC-Detroit, will remain in that spot, but will answer directly to newly appointed Detroit region chairman Richard C. Webb, said a corporate spokesperson, Ariadne Magoulias.

In addition, Brodun will head a new corporate banking group dealing with larger customers on regional and corporate banking.

• Heading up the Farmington-Liv-

ington-Nowi-Southfield region will be Arthur H. Pyrras, who is president of MNC-Oakland in Southfield.

• Heading up the Macomb-Sterling-Troy region will be Edward A. Rusin, president of MNC-North Metro in Troy.

Magoulias said no layoffs are proposed to accommodate the changes, but industry insiders said early retirements are expected. Last year MNC closed 20 branches in southeastern Michigan in anticipation of changes in state banking laws, and those employees have all been "absorbed," she said.

With 295 branches, MNC is reported to have \$7 billion in assets.

A spokesperson said plans call for a new corporate headquarters to be built somewhere in Oakland County.

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