

AGRICULTURE CREDIT CONFERENCE

July 17-18, 2024

Ramkota Hotel & Conference Center | Pierre, SD

Conference Overview

The 2024 SDBA Agricultural Credit Conference brings together key stakeholders in the financial and agricultural sectors to address pertinent issues surrounding agricultural financing and credit access. This conference serves as a platform to explore emerging trends, address common challenges, and identify opportunities for collaboration and partnership to support the long-term success and resilience of the agricultural sector. Through expert presentations, insightful discussions, panel sessions and a robust exhibit hall, attendees will gain valuable insights into navigating the challenges of agricultural lending, mitigating risks, and maximizing opportunities for growth in this vital sector of the economy.

Wednesday, July 17

(All times CDT)

7:30-8:00 a.m. Registration & Continental Breakfast

8:00-8:15 a.m. Welcome

Tate Thorstenson, SDBA Agricultural Credit Committee Chair,
First Bank & Trust | Sioux Falls, SD

8:15-9:15 a.m. The Postulates of SDSU Football

John Stiegelmeier, Retired Head Coach, South Dakota State Jackrabbit Football, SDSU | Brookings, SD

Coach John Stiegelmeier, a Selby, SD native, was the 20th head coach for the SDSU Jackrabbits as well as the winningest football coach in SDSU history. His tenure of 26 years as head coach is the longest head coaching stint for football at SDSU. Stig has been married for 45 years, spent 35 years at SDSU and the last 26 years as the Jacks' head coach.

SESSION DESCRIPTION: Throughout his career, Coach Stig has led his team based on his "postulates of football". These truths, however, apply to any walk of life. Join Coach Stig as he guides us through his golden rules and teaches us how they apply to us as well as our own teams, personal and professional.

9:15-9:30 a.m. Exhibitor Showcase

9:30-9:50 a.m. Break with Exhibitors

FEATURED SPEAKERS



John
Stiegelmeier



Dr. Joseph M.
Santos



Eric
Snodgrass



Sam
Miller



Denny
Everson



Robert E.
Hayes



Robert L.
Meadors



Ed
Elfmann



Troy
Bockelmann



Matthew
Elliott



James
Olson

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9:50-10:50 a.m. Business Cycles, Credit Cycles, and Monetary Policy

Dr. Joseph M. Santos, *Director and Professor Economics Ness School of Management and Economics South Dakota State University | Brookings, SD*

Joseph M. Santos directs the Ness School of Management and Economics at South Dakota State University, where he is a professor of economics and leads the Dykhouse program in Money, Banking and Regulation. Joe's research includes measuring the burdens of financial regulation and the credibility of monetary policy. Joe earned his Ph.D. in economics from Rutgers University.

SESSION DESCRIPTION: In this session, participants will analyze how the business cycle—expansions and recessions, for example—shapes the availability of credit in the banking system, and what the current stance of monetary policy likely implies for the term structure of interest rates in the next 12 to 18 months.

10:50-11:50 a.m. Growing Futures: Insights from Young Ag Producers

The Ag Conference planning committee has put together a panel of young and highly successful South Dakota farmers and ranchers who will address what they want from their banker and how they want it delivered. The panel will offer insights into how the next generation thinks about his or her banker, the products and services they want, and what they value in the relationship with their lender. Do they still want a relationship at all or is it all just transactional? This is your opportunity to ask the next generation of producers your toughest questions. You might be surprised by what they have to say!

11:50 a.m. - 1:00 p.m. Lunch & Networking with Exhibitors

1:00-2:00 p.m. High Impact Meteorology and Changes in Predictive Science

Eric Snodgrass, *Senior Science Fellow Nutrien Ag Solutions | Champagne, IL*

Eric Snodgrass is a Sr. Science Fellow and Principal Atmospheric Scientist for Nutrien Ag Solutions, where he develops predictive, analytical software solutions to manage weather risk for global production agriculture. His current research uses machine learning to better understand field-level weather impacts on yields in the US and to increase confidence in long-range weather prediction.

SESSION DESCRIPTION: Weather risk in production agriculture is ubiquitous and the successful execution of a crop plan requires accurate weather forecasting and analysis. In this talk we will focus on how to use the abundance of weather data to stay ahead of disruptive weather events. We will review the front half of the 2024 growing season and forecast the remainder of season. We will also discuss seasonal drivers like El Niño and La Niña and explore the outlook for the next 3-9 months. We will finish with a discussion about the 2024-25 growing season in South America, which competes directly with major US commodity crops.

2:00-3:00 p.m. Here be Dragons

Sam Miller, *Principal | Fox St. Advisors | Appleton, WI*

Sam Miller is an experienced Agriculture and Agribusiness professional. Formerly, Sam was Managing Director and Group Head of Agriculture Banking at BMO Commercial Bank leading production agriculture and agribusiness-related banking activities.

SESSION DESCRIPTION: What is going on in agriculture? In banking? In the world as a whole? This session will explore some of the current trends and uncertainties across the agricultural landscape including the impact on ag bankers. This session will discuss supply and demand, demographics, trade and other topics. Will there be answers...or just more questions?

3:00-3:15 p.m. Exhibitor Showcase

3:15-3:35 p.m. Break with Exhibitors

3:35-4:15 p.m. Best Practices in the Worst of Times

Denny Everson, *Retired First Dakota National Bank | Mitchell, SD*

Join our very own Denny Everson as he shares invaluable insights on navigating ag banking during economic challenges. Denny has "been-there, done-that". Learn from his 37 years of ag lending experience as he highlights what worked for him (and what didn't) and outlines how that can be applied to ag banking today.

4:15-5:00 p.m. When Loans Don't Work Out

Robert E. Hayes, *Partner Davenport, Evans, Hurwitz & Smith, LLP | Sioux Falls, SD*

Robert E. Hayes is a member of the Banking and Financial Services Practice Group at Davenport, Evans, Hurwitz & Smith, in Sioux Falls, SD. He has long been recognized for his expertise in the fields of creditors' rights and real property law.

Robert L. Meadors
Brende & Meadors LLP, | Sioux Falls, SD

Rob Meadors has practiced law in South Dakota since 2002. He routinely practices in debtor/creditor and bankruptcy matters, primarily representing debtors and also handles civil and business litigation and transactional matters. Rob is a member of the State Bar of South Dakota Debtor/Creditor Committee and a member of US Bankruptcy Court Local Bankruptcy Rules Committee.

SESSION DESCRIPTION: Join an open discussion of legal issues regarding non-performing loans with two of South Dakota's leading attorneys in this area of law—one who focuses on creditor representation and the other whose focus is representing debtors.

5:00-6:00 p.m. Happy Hour with Exhibitors

Thursday, July 18

(All times CDT)

7:30-8:00 a.m. Continental Breakfast

8:00-8:45 a.m. Federal Agricultural Banking Policy Update

Ed Elfmann, SVP, Agriculture and Rural Banking Policy, American Bankers Association | Washington, DC

Ed Elfmann serves as Senior Vice President of Agricultural and Rural Banking Policy for the American Bankers Association in Washington, DC. Elfmann has been with ABA since June of 2012 and is ABA's head of policy on ag and rural credit and lending issues.

SESSION DESCRIPTION: In this session you will receive an update on the many different federal policy issues that are currently affecting agricultural banking. This will include the status of the 2024 Farm Bill, the ACRE Act, regulations that affect ag banking, and other policy issues that matter to bankers. Please come with questions you may have on what's going on (or not going on) in Washington, DC.

8:45-9:30 a.m. Cattle Herd Expansion - Maybe?

Troy Bockelmann, Director of Grain and Protein Analysis CattleFax | Centennial, CO

Troy joined CattleFax in January 2016 and is now serving as the Director of Grain and Protein Analysis. His primary responsibilities include analysis of all aspects of the cattle and beef industry combined with research in feed grain markets and the global protein and grain markets.

SESSION DESCRIPTION: The cattle industry looked like it was set to expand in 2023, yet the beef cow herd continued to shrink. With total cattle numbers now the smallest since the 1950's and another La Nina event coming, what could spark the next expansion in the beef cowherd? Corn, wheat, and soybeans have all recovered from tight supplies, yet renewable diesel is set to increase demand for soybeans. Prices and profitability across all these sectors continue to drive production increases or decreases, yet demand is the wildcard.

9:30-9:40 a.m. Exhibitor Showcase

9:40-10:00 a.m. Break

10:00-11:00 a.m. Real-Time Agriculture Risk Assessments using AI and Machine Learning

Matthew Elliott, PhD Associate Professor, Ness School of Management and Economics South Dakota State University | Brookings, SD

Dr. Matthew S. Elliott, an Associate Professor in the Ness School of Management and Economics at South Dakota State University, specializes in agribusiness and risk management. He holds a Ph.D. in Agricultural and Applied Economics from the University of Missouri-Columbia. He co-founded an Agri-Tech start-up firm, AgriVaR, which focuses on real-time risk evaluation for farms and agribusinesses.

SESSION DESCRIPTION: This session explores how advances in AI, machine learning, and cloud computing are revolutionizing real-time agriculture risk assessments. The

session will highlight practical examples and case and will provide a clear vision of how AI, machine learning, and cloud computing can continue transforming risk management in agriculture, leading to better decision-making and increased profitability.

11:00 a.m. - 12:00 p.m. A Different Kind of Career: Under Cover in the CIA

James Olson, former Chief of CIA Counterintelligence Bush School of Government, Texas A&M University | College Station, TX

James Olson served under cover in the CIA for 31 years. He and his wife Meredith (she was also in the CIA) conducted espionage and covert action operations for our country overseas, including in Moscow. Mr. Olson has bachelor and law degrees from the University of Iowa. He served in the U.S. Navy and attained the rank of lieutenant commander. Mr. Olson is a professor of the practice emeritus at the Bush School of Government at Texas A&M University. He is the author of Fair Play and To Catch a Spy.

SESSION DESCRIPTION: Mr. Olson will describe how he was recruited by the CIA, the training he received, the risks he and his wife faced, and the implications of their undercover lifestyle on their marriage and family. He will also discuss the current threats to the U.S. and to world security, particularly Vladimir Putin and Ukraine. Mr. Olson will leave time at the end for questions on any topics of interest to the audience.

12:00 p.m. Conference Concludes

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REGISTRATION FEES

Conference Fee: \$550/member or \$650/non-member
After July 3: \$575/member or \$675/non-member
Onsite: \$600/member or \$700/non-member

HANDOUTS

All provided presentations will be available on the SDBA's website. Hard copy handouts will be provided for \$30 per person.

HOTEL INFORMATION

A block of rooms has been reserved at the following hotels in Pierre. Ask for a room from the SDBA block.

Ramkota Hotel & Conference Center
920 W. Sioux Ave., Pierre
Phone: 605.224.6877
Rate: \$109
Release Date: June 14

ClubHouse Hotel & Suites
808 W. Sioux Ave., Pierre
Phone: 605.494.2582
Rate: \$144-\$169
Release Date: June 14

SPECIAL REQUESTS

For special requests, contact Halley Lee at 605.224.1653 or hlee@sdba.com by July 10.

CANCELLATION POLICY

100% refund if canceled before July 3; 75% refund if canceled July 4-7; no refund if canceled July 8 or later. Substitutions allowed at any time.

ORGANIZATION INFORMATION

Bank Name: _____

Address/City/State/Zip: _____

Phone Number: _____ Email: _____

Registrant Name, City, Email Address		Rate	Handouts
Name: _____ City: _____ Email: _____		<input type="checkbox"/> \$550 Member <input type="checkbox"/> \$650 Non-Member	<input type="checkbox"/> \$30
Name: _____ City: _____ Email: _____		<input type="checkbox"/> \$550 Member <input type="checkbox"/> \$650 Non-Member	<input type="checkbox"/> \$30
Name: _____ City: _____ Email: _____		<input type="checkbox"/> \$550 Member <input type="checkbox"/> \$650 Non-Member	<input type="checkbox"/> \$30
Name: _____ City: _____ Email: _____		<input type="checkbox"/> \$550 Member <input type="checkbox"/> \$650 Non-Member	<input type="checkbox"/> \$30

SUBMIT PAYMENT TO SOUTH DAKOTA BANKERS ASSOCIATION

Mail PO Box 1081, Pierre, SD 57501 Fax 605.224.7835 Email events@sdba.com Online www.sdba.com

Total fees due: \$_____

Check enclosed. Please send me an invoice.

Credit Card (SDBA will call)

