

SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | **APRIL 2021**

Quad States Convention
Registration Open

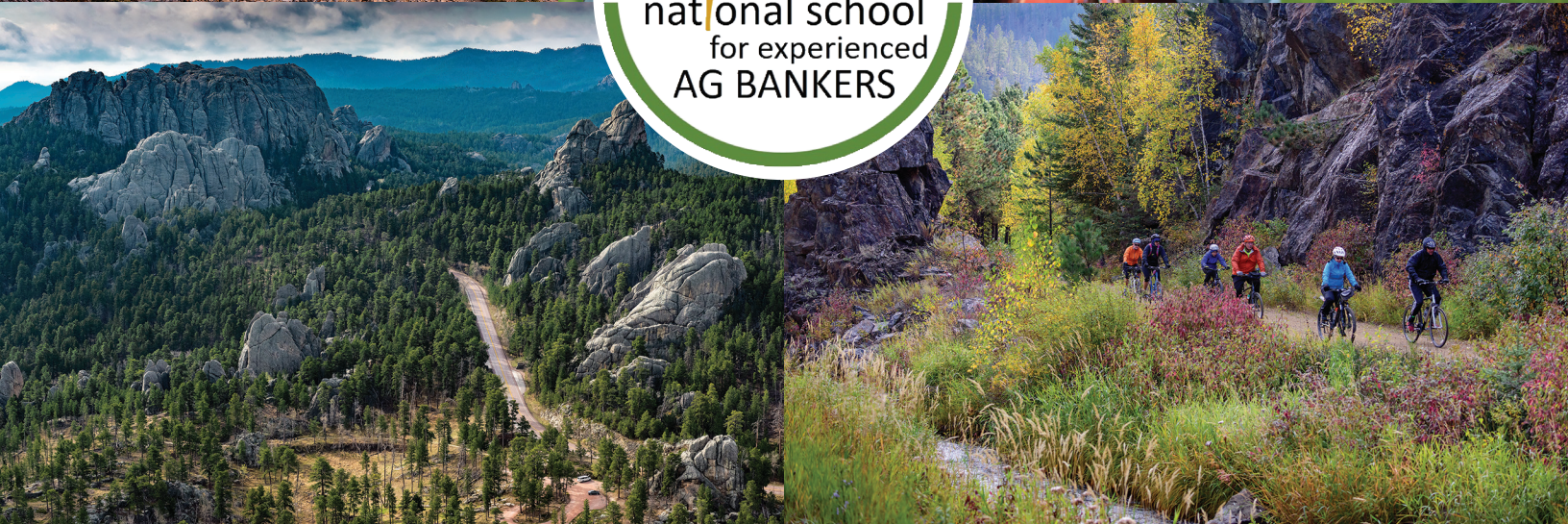


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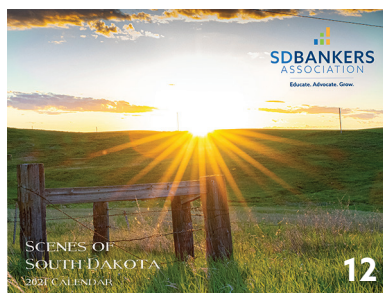
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message from the chair.....

BY STEVE BUMANN | CFO | BankWest, Inc., Pierre

Attend 2021 Convention Virtually or In Person

I love South Dakota, and I love being in banking in South Dakota. There is nowhere that I would rather live and work. Having said that, airline connections are not one of the things that I love about living in South Dakota.

After more than a year of not flying, I was scheduled to fly to Tucson to play golf and relax. Just as I was falling asleep the night before writing this column, I received a text saying that my flight in two days was being canceled. I was up until 1 a.m. trying to get my flights changed with no success. At 6:30 a.m., I was back on the phone as the airline website was not very helpful. Finally at 8 a.m., I had my flights changed.

Thus, I write this column on about three hours of sleep. I would have done it a different day, but I have procrastinated until the last minute and now must get it done.

On April 1, the SDBA opens up registration for the 2021 Quad States Convention on June 14-15. We are hosting a live event in Rapid City but will also livestream speakers for those who are unable to or prefer not to attend in person.

Last year, COVID-19 forced the cancellation of the SDBA/NDBA Annual Convention that was scheduled in Bismarck. Since the start of the COVID-19 pandemic, the vast majority of meetings and educational events have taken place virtually. While this has been a necessity and the SDBA staff has done a great job of

adapting to the world of virtual meetings, I for one am anxious for the opportunity to gather together and interact with each other again.

The world of virtual meetings is an efficient and effective way to impart knowledge and conduct certain types of meetings, but I do not like it when it comes to getting to know each other and develop relationships. Relationship building is still an important part of doing business. It is time to meet in person again, and I look forward to seeing many of you in Rapid City in June.

Although I have just extolled the virtues of meeting in person, it is understandable if you are not quite ready to gather in a convention setting. There will be a virtual component to this year's convention, and all of the speakers on Tuesday will be livestreamed. See the story on page 8 or visit www.sdba.com/convention for the full agenda and to register.

A strong association is vitally important to the individual banks across the state. In order for our Association to be strong, we need all of you to get involved. As always, I encourage you to sign up for committees, consider serving on the SDBA Board of Directors and attend Association events and trainings, whether it be in person or virtually. 📊

Steve Bumann is CFO at BankWest, Inc. in Pierre. Bumann can be reached at 605.945.3749 or Steve.Bumann@bankwest-sd.bank.

2020 Quad States Convention Business Meeting

Years of Service Awards

The SDBA will honor and recognize those bankers with 40 or 50 years of service in banking at the Quad States Convention in Rapid City during the SDBA's business meeting breakfast on Tuesday, June 15, at 7:30 a.m. MDT.

The deadline to submit a years of service award to be presented at the Quad States Convention is May 14. Years of service awards can also be awarded at the bank. Complete the form at www.sdba.com/service-awards-memorial-service. 📊

Convention Memorial Service

Bankers who have passed away this past year will be remembered at the 2021 Quad States Convention in Rapid City during the SDBA's business meeting breakfast on Tuesday, June 15, at 7:30 a.m. MDT.

The deadline to submit a name for the memorial service is May 14. To submit a name, visit www.sdba.com/service-awards-memorial-service. Questions, contact the SDBA at 605.224.1653 or email Jeanine Dyce at jdyce@sdba.com. 📊



from the executive office.....

BY KARLTON ADAM | President | South Dakota Bankers Association

Enhancing Credit in Rural America

The Time Is Now

I began this article during the first round of March Madness. You know, the road to the final four? An early spring "must see" for this old basketball player, especially after the tournament being COVID canceled last year.

As I watched the pregame programs highlighting teams' "journey to the dance," many teams talked about the adversity they had to overcome to have their "ticket punched" to the tourney.

All teams have suffered some sort of adversity with their players, their schedules and interruptions as a result of a global pandemic.

With basketball "adversity" on my mind, I turned my attention to an ongoing segment in banking that certainly identifies and highlights adversity and hardship—the agricultural banking sector.

There was exciting news for the agricultural banking sector on March 17 when H.R. 1977, the Enhancing Credit Opportunities in Rural America (ECORA) Act of 2021, was introduced in the U.S. House of Representatives by Congressmen Ron Kind (D-Wis.) and Randy Feenstra (R-Iowa). This bill modifies the requirements for calculating taxable income to exclude from gross income interest received by a lender from real estate loans secured by agricultural real estate or by a leasehold mortgage (with a status as a lien) on agricultural real estate.

Agricultural real estate includes real property that is substantially used for the production of one or more agricultural products. It also includes any single-family residence that is:

1. The principal residence of its occupant.
2. Located in a rural area which is not within a metropolitan statistical area and has a population of 2,500 or less.
3. Is purchased or improved with the proceeds of a loan secured by property used for the production of one or more agricultural products.

Does this theme sound familiar South Dakota bankers? The concept of ECORA is not new, rather it has been a noteworthy topic for SDBA members and an important matter on Capitol Hill and with members of every state's congressional delegation.

As a reminder to all readers, in 1916 the Federal Farm Loan Act was formed to provide credit to farmers, ranchers and agribusinesses "at reasonable interest rates" and exempting them from paying tax on interest income from ag real estate loans.

For the last 105 years, this federal act highlights the significant indisputable tax advantage the Farm Credit System has to the disfavor of the banking system. While the community banking system across America continues to be the focal point for farmers and ranchers to work with their bankers to measure and manage credit risk, the ECORA Act will help provide lower costs to ag producers and will aid the continuing sustainability of banks to enhance credit opportunities in rural areas long into the future.

The time is now. I encourage you to contact Senators Thune and Rounds and Congressman Johnson and urge them to support this very important legislation.

- **Sen. John Thune**
United States Senate SD-511
Washington, DC 20510
www.thune.senate.gov/public/index.cfm/contact
- **Sen. Mike Rounds**
Hart Senate Office Bldg., Suite 502
Washington, DC 20510
www.rounds.senate.gov/contact/email-mike
- **Rep. Dusty Johnson**
1508 Longworth HOB
Washington, DC 20515
dustyjohnson.house.gov/contact

To stay up-to-date on the issue of rural credit access, visit the ABA's Secure American Opportunity website at secureamericanopportunity.com/issues/rural-credit-access.

Karlton Adam is president of the South Dakota Bankers Association in Pierre. Adam can be reached at 605.224.1653 or kadam@sdba.com.



2021 Commercial Markets Outlook

As we move into the second quarter of 2021, there has been evidence of changes in the bond, directors and officers, cyber, and commercial property and casualty markets not only in South Dakota but nationwide that could impact many of us at renewal time.

These markets are hardening significantly for the first time in a decade, but what does this mean? A hard market is part of the insurance industry's natural cycle. Insurance is no different than most other markets and will go through periods of profit and loss. Since nothing grows forever, these "hard" markets act as a reset following extended periods of competitive premiums and growth. Multiple market forces will move the market into a hard market, and they all have one thing in common—shrinking profits.

Contrary to many popular beliefs, the insurance industry as a whole operates on very thin margins, and events outside of their control can contribute toward a period of market hardening. Some common reasons include long-term premium rate declines, low interest rates, natural disasters and social inflation driven by lawsuits against insurers that push policies beyond their intended scope.

How does this impact you as a policyholder?

1. **Higher Premiums:** Because carriers need to address losses and lower returns on investments, premium increases are used to offset these events and keep the companies solvent.
2. **Stricter Underwriting Rules:** As premiums dwindle and losses increase, this means there is less room for error for the carrier. This then causes the companies to place extra scrutiny on who they insure and under what circumstances they are willing to accept these risks.
3. **A Reduction in Capacity:** The more liability a company takes on means the greater the risk the company is taking. During hard markets, companies tend to reduce their amount of liability therefore reducing the ability to take on risk. This not only impacts the front-line company but also impacts the reinsurance



markets that support these front-line carriers. There is a direct correlation between the primary and reinsurance carrier, and if the reinsurance carriers are limiting the amount of risk they are willing to take, this also restricts the primary carrier's ability to take on risk.

4. **Reduced Competition:** As tightened underwriting guidelines are imposed and insurance capacity in the marketplace shrinks, supply effectively shrinks, therefore reducing the incentive for carriers to assertively compete for new business.

As we move through 2021 and into 2022, what are some of the things that could occur in the marketplace?

Property and Casualty (P&C)

There are several factors driving changes in this market segment. One piece of uncertainty is how large potential COVID-19 losses could be. Lloyd's of London has already reported losses up to \$4.3 billion in pandemic-related costs, and this figure excludes the cost of defending COVID-19 exclusions that have become more common. This will impact the reinsurance markets primarily, which in turn will filter down to front-line carrier premiums.

This will not affect the impact of natural disasters such as hail, tornadoes and other traditional perils we all live with here in South Dakota. Rate increases will

vary by industry, and fortunately we have not seen significant P&C premium increases so far for member banks, but we have seen underwriting requests for more information regarding location valuations, construction and exposures. The commercial auto markets have seen rate increases the past few years due to losses for most of the past decade. However, these increases appear to be stabilizing now, which is a positive.

We anticipate modest premium increases in this market for the balance of 2021 and potentially 2022.

Workers Compensation

So far in 2021, this has been the bright spot for renewals. Due to employee safety programs, COVID-19 protocols and items such as alternative work assignments, workers compensation rates have reduced in some cases. There have not been the number of adjustments coming from the workers compensation market so far this year, which has created stability.

We anticipate this market to remain flat through 2021.

Bond and Directors and Officers (D&O)

This market is seeing changes not only in premium but also in policy language and benefits. The carriers are instituting changes in policy design primarily surrounding cyber benefits. These changes are being implemented by both new policy forms and by endorsements at renewal. However, these changes are not always limited to the renewal process. The carriers can implement these changes mid-term by endorsement.

In addition to premium increases, we are seeing a tightening of underwriting rules, documentation requests and financial reporting. These are normal underwriting reactions to uncertain markets. This also means that at least for the short term, obtaining three-year renewal terms is becoming more difficult and may contain more exclusions or restrictive policy language.

The major change we are seeing in the D&O contracts is focused on the cyber benefits of these policies. The insurance companies have experienced losses in the benefit segment and are taking actions to limit those losses. We are seeing these benefits removed from the contract all together in some cases or new exclusions being added to redefine existing benefits in the contract. This is a trend throughout this market, and we anticipate that this will continue.

Expect rate increases and changes in policy benefits and/or renewal terms for 2021 and 2022.

Cyber

We all know that cyber coverage has been a hot topic for the past few years, and that has not changed. Cyber attacks have increased, and malware is the growing threat. We are seeing premium increases of 15% and greater throughout the cyber market. These

increases are being driven by cyber losses being incurred by the carriers. Underwriting rules have tightened, and some smaller providers have left the market all together.

One trend that is emerging is increasing retentions specifically when benefit limits reach \$3 million plus. Limits above this amount are receiving greater underwriting scrutiny for both new business and renewals. Despite all of this, the cyber market is expected to grow.

Another topic coming from the cyber market is the discussion surrounding the industry moving toward more uniform policy language to assist policyholders in the process of product and benefit analysis. This has not happened yet, but I think it would be a very positive development.

We expect to see cyber premiums increase at least 15% for most members in 2021.

In conclusion, we should expect higher premiums and potential policy changes through the balance of 2021 and possibly into 2022. ■■■

Dean Franzen, RHU, HIA, MHP, DIA, DHP, LTCP, HCSA, EBHC, is commercial lines specialist with the South Dakota Bankers Insurance & Services, Inc. Franzen can be reached at 605.220.4219 or dfranzen@sdba.com.

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Quad States Convention Registration Open



The pandemic has forced organizations to transform and move faster than any of us thought possible to support our employees, customers and communities. In order for our progress to be sustainable, organizations must reinvent with the future in mind. Now is the time to pivot and make it happen.

The South Dakota Bankers Association invites you to celebrate all that we have accomplished this past year as we **REIMAGINE, REINVENT and REVOLUTIONIZE in A NEW DIRECTION** at the 2021 Quad States Convention on June 14-15 at The Monument (former Rushmore Plaza Civic Center) in Rapid City, S.D. This year's event will include bankers and business partners from South Dakota, North Dakota, Montana and Wyoming.

The 2021 Quad States Convention is currently being planned in a hybrid manner. We are hosting a live event in Rapid City and will also livestream speakers for those who are unable to or prefer not to attend in person.

The health and safety of our members is our top priority. We are working closely with The Monument, the Holiday Inn and other hotels in our block to ensure your safety. Masks will be strongly encouraged at the event as well as social distancing. Hand sanitizing stations will be located throughout the venues.

To see the full agenda and to register, visit www.sdba.com/convention. The early bird registration deadline is May 14. 📅

SCHEDULE AT A GLANCE ↗

Monday, June 14, 2021

11:00 a.m.	Golf Tournament at Arrowhead and Golf Club at Red Rock (additional fee)
11:00 a.m.	Custer State Park Jeep Tour (additional fee)
Noon	Journey Museum Tour
Noon	Downtown Rapid City Tour
5:00-7:00 p.m.	Emerging Leaders Reception
6:00-7:00 p.m.	Curt Everson & Mike Geesey Retirement Celebrations
7:00-9:00 p.m.	Welcome Party

Tuesday, June 15, 2021

7:30-8:45 a.m.	SDBA/NDBA/MBA/WBA Business Breakfasts
9:00-10:00 a.m.	Presenter: Gene Marks
10:00-10:15 a.m.	Break
10:15-11:15 a.m.	Presenter: Homero Bayarena
10:15 a.m.-Noon	Spouse/Guest Program: Essential Oils
11:15 a.m.-Noon	Buzz Sessions
Noon-12:45 p.m.	Lunch
12:45-1:45 p.m.	Presenter: Traci Brown
1:45-2:15 p.m.	Presenter: Jelena McWilliams (virtual)
2:15-2:30 p.m.	Break
2:30-3:15 p.m.	Presenter: Virginia Heyburn (virtual)
3:15-4:15 p.m.	Presenter: Chris Field
4:15-4:30 p.m.	Closing Comments
4:30-6:30 p.m.	Reception

* Times are MDT and are subject to change.

Emerging Leader of the Month: **Andy Schulz**

As part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is on Andy Schulz with First Bank & Trust in Vermillion.



First-Ever Job

My first ever job, other than as a laborer on my family's ranch south of Philip, was as a greenskeeper at the local nine-hole golf course. This job taught me the benefits of "the early bird gets the worm," as early start times before sunrise meant early exit and early tee time.

Emerging Leader Story

I grew up harassing tellers and rolling coin at my hometown bank as I waited for my mom to finish her workday before heading home to the ranch. I worked full-time at Wells Fargo Financial Services while attending Southeast Technical Institute in Sioux Falls obtaining an associate degree in applied sciences.

Since graduating from STI in 2008, I have spent most of my time in lending with three different institutions in South Dakota, both commercial and agricultural lending. I worked in small branches that also relied on my assistance with consumer lending, account opening and performing teller functions. Most recently, I was promoted to community bank president of the Vermillion market for First Bank & Trust, whom I've been fortunate to have worked with for more than three years.

What He Most Likes About His Job

As a community bank president, I am responsible for business development in commercial/agricultural lending and deposits and oversee overall branch operations. What I most like about my job as a community banker is being able to answer the bell for my community. No matter what the role has been, there are times when we are all called upon to get something done for members of our community, and I've always enjoyed being the banker that is here when called upon.

If He Could Have Any Job

I would go back to being a golf course greenskeeper. Early mornings and early quitting times make for early afternoon tee times!

His Life's Passions

I have a beautiful wife, Brianna; a four-year-old daughter, Olivia; and a three-year-old son, Avery. I love camping, golfing, fishing and hunting with my seven-year-old English Springer Spaniel, Mya.

In His Spare Time

I'm a craftsman for all my wife's Pinterest projects. So woodworking and construction are a good way to get my mind off of other stressors in life and relax. We also like traveling and camping with family and friends.

Little Known Facts About Him

I'm an avid Las Vegas (formerly Oakland) Raiders fan ever since my grandmother and other family members got me interested in the team when I was a little kid. I am anxiously waiting to experience a game in the new Las Vegas stadium. 🏈



Andy and Brianna Schulz and their children, Olivia and Avery, in front of the family ranch sign.

SDBA Seeks Bankers to Serve on Committees and Work Groups

The SDBA is seeking bankers to serve on four standing committees and four work groups for 2021-2022.

Agricultural Credit Committee: Provides timely information to SDBA agricultural lenders and keeps them abreast of developments, regulations and legislation in agricultural lending. Also helps plan the annual Agricultural Credit Conference.

Credit Card Committee: Represents the credit card industry in South Dakota.

Legislative Committee: Represents the interests of the banking industry in South Dakota. The committee sponsors legislation and also reviews existing law and proposed legislation that may be detrimental to the industry.

Trust Committee: Keeps members abreast of any legislative changes in South Dakota as well as proposes legislation necessary to assure an efficient and effective fiduciary responsibility to its clients and member banks.


Education Work Group: Helps to determine the SDBA's educational platform, offerings and methodologies.

Emerging Leaders Work Group: Helps to grow South Dakota's future bank leaders.

Technology Work Group: Assists in planning and implementing the annual Bank Technology Conference.

Women in Banking Work Group: Encourages, supports and inspires women to succeed in the workplace.

Committee and work group terms are for one year beginning May 1, 2021. Committees and work groups generally meet one to two times a year to initiate activities and to recommend policy.

If you are interested in serving on a committee or work group, please complete the Committee/Work Group Appointment Form at www.sdba.com/committees by April 30. Questions, contact the SDBA at 605.224.1653. 

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New SDBA Associate Members

The SDBA Board of Directors has approved FranklinCovey and Newcleus, LLC as associate members. The SDBA encourages member banks to utilize the products and services offered by these companies.

To see the full list of SDBA associate members, visit www.sdba.com/associate-members.

FranklinCovey

Contact: Jackie Payne, Client Partner

Address: 1600 S Monticello Ave, Sioux Falls, SD 57106

Phone: 605.951.1577

Email: jackie.payne@franklincovey.com

Website: www.franklincovey.com



FranklinCovey

FranklinCovey is a world leader in driving organizational results that require lasting

changes in human behavior. We provide tools, methodology, training and thought leadership all based on a foundation of timeless principles and proven practices. Our goal is to not simply deliver incremental results, but transformational results for your people. Our primary focus is in three areas—strategy execution, leader development and individual effectiveness—and our mission is to enable greatness in people and organizations everywhere.

Newcleus, LLC

Contact: Daniel Barbaree, President


Address: 411 S State St, Third Floor, Newtown, PA 18940

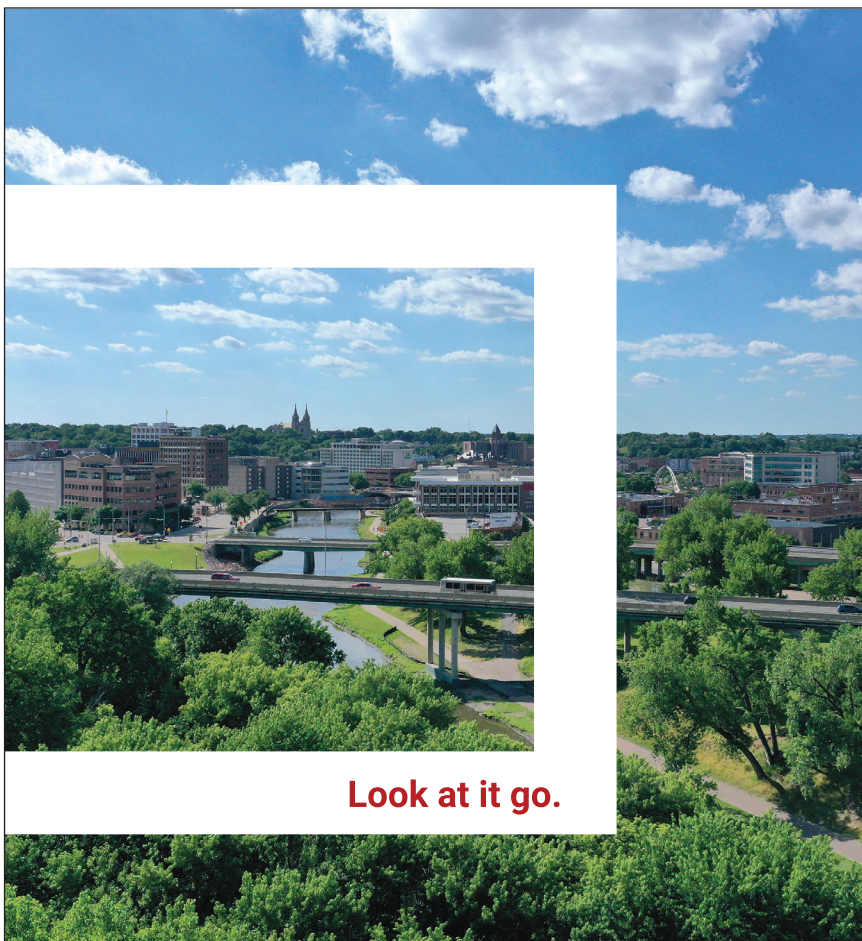
Phone: 267.291.2130

Email: dbarbaree@newcleus.com

Website: www.newcleus.com

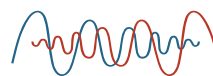


Newcleus is a leader in financial advisory services, providing executive deferred compensation for institutions nationwide. Our uniquely dedicated divisions specialize in compensation, banks and credit unions and consist of advisors who demonstrate extensive knowledge of their respective markets. Our online client portal, proprietary strategy options and succession plans empower you unlike any other firm, streamlining plan executions and ongoing management. We add income to your bottom line, allowing you to fund programs that secure the talent essential to your organization's success. The power of Newcleus: combining decades of experience to redefine what's possible in designing and administering compensation, benefits, investment and financing strategies. We generate the uncommon insights that ensure you retain the people who power your company. 



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South Dakota Bankers Association 2022 Scenes of South Dakota Calendar

The South Dakota Bankers Association is pleased to offer you the Scenes of South Dakota Calendar. This calendar will feature photos of South Dakota submitted by South Dakota bankers, their family members and customers. Your bank logo and name can be printed on each calendar to display in homes and businesses all year long. **Calendar orders are due by September 1, 2021, to get the low price of \$1.45* per calendar. Each order will have an additional \$25.00 production charge.**

The Scenes of South Dakota calendars are exclusive to SDBA member banks. These calendars are a great opportunity to thank your customers for their business and promote your bank. The SDBA logo is also included to emphasize the strength and security of South Dakota's banking industry. Please see the information below and order today! All orders will be shipped November 1, 2021.

Name _____

Bank _____

Email _____

Phone _____ Fax _____

Address _____

City _____ State _____ Zip _____

Quantity (minimum order 100) _____

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Please note: Imprint Area for bank logo and/or name is 10.375" wide x 1.25" tall.

Bank logo and/or name to imprint needs to be provided in an Illustrator EPS or high resolution TIF file (300 dpi) and emailed to abousa@sdba.com. Please supply all linked art and fonts required to print your file.**

- ☐ Use same imprint from the 2021 Scenes of South Dakota Calendar.
- ☐ Black bank logo (FREE) OR ☐ Color logo (add \$100 to order)
- ☐ New calendar order (Please provide bank logo/name according to file requirements above.)
- ☐ We've ordered before, but have changes to our imprint area.

(Please note changes in the Special Requests area.)

Would you like a proof emailed to you? ☐ Yes ☐ No, I do not need to see a proof.

Special Requests: _____

**\$65.00/hour (prorated) charge may apply if logo or imprint design changes need to be made to artwork supplied.

HOW TO SUBMIT YOUR ORDER

MAIL TO:

South Dakota
Bankers Association
ATTN: Alisa Bousa
PO Box 1081
Pierre, SD 57501

FAX TO:

605.224.7835

EMAIL TO:

abousa@sdba.com

PHONE:

800.726.7322

WEBSITE:

sdba.com/calendar

***Pricing Information:** Orders placed by September 1, 2021 receive the low price of \$1.45 per calendar. After September 1, price is \$1.71. Each order will have an additional \$25.00 production charge (layout for press run, in-house press proof, boxing, labeling), plus shipping. Logo will be black unless color is requested. Send no money now. Orders will be billed when shipped. Orders cannot be accepted after September 15, 2021.

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2022 Scenes of South Dakota Photo Contest

The South Dakota Bankers Association is creating a customized calendar from photographs of South Dakota submitted by South Dakota bankers, their family members and customers. These calendars are exclusive to SDBA member banks and make a great gift for your customers!

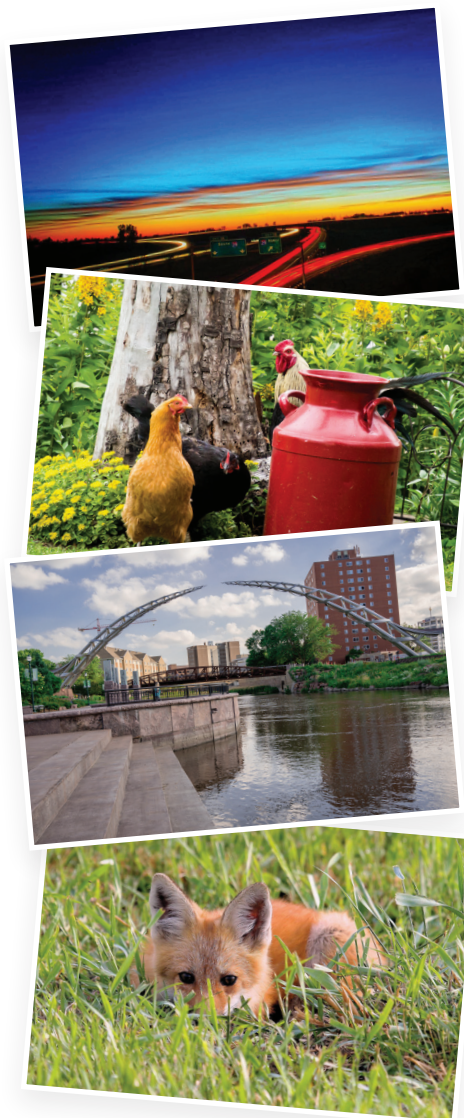
If you are an amateur photographer and would like the opportunity to have your creativity displayed in homes and businesses across South Dakota, this is your chance! So send us your photos of farms, barns, agricultural activities, historical South Dakota locations, county fairs, carnivals, parades or festivals, fall colors, winter snowfalls, spring flowers, or summer fun. Any photo that shows the history and beauty of the great state of South Dakota qualifies. All photos submitted will be judged and the top photos will be featured throughout the 2022 Scenes of South Dakota calendar.

HOW TO ENTER PHOTOS

Email your digital photos to abousa@sdba.com or send a CD containing your photos to Alisa Bousa at the address listed below.

Please include one entry form for EACH picture you submit.

- Digital photos must be supplied as an Adobe Acrobat (PDF) or Adobe Photoshop (TIF or JPG) file.
- Images need to be 300 dpi and at least 11" wide x 8.5" tall.
- Digital Camera Info: Use at least a 4 megapixel digital camera. This will not automatically guarantee a high-resolution photo; please check camera settings. Images should be taken at the largest and best quality settings the camera can produce. (Most cameras have at least low, medium and high resolution choices.)



2022 Scenes of South Dakota Photo Contest Entry Form

Name of Banker _____

Bank _____

Address _____

City _____ State _____ Zip _____

Banker's Phone _____ Email _____

Photo By _____

Photo Of _____

Location of Photo _____

Month Photo Taken _____

Photographer's Address _____

Photographer's Phone _____ Email _____

➤ **Entry Deadline: July 31, 2021**

➤ When submitting a photo, please e-mail form to abousa@sdba.com.

South Dakota Bankers Association
ATTN: Alisa Bousa
109 West Missouri Ave.
Pierre, SD 57501

For more information, contact Alisa Bousa at abousa@sdba.com or 800.726.7322.


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What Banks Need to Know

When Providing Financial Services to Hemp-Related Businesses

By Julia A. Gutierrez, Compliance Officer, Compliance Alliance

The production of industrial hemp is a fast-growing industry especially since the passing of the 2018 Farm Bill which clarified from a federal perspective that the cultivation of hemp is legal and no longer restricted to pilot programs for research purposes. While the production of hemp is legal, it is critical that banks understand the requirements, restrictions and expectations when it comes to the production of industrial hemp. Banks choosing to provide financial services to hemp-related businesses should develop and implement a program that will allow for successful and compliant banking relationships.

Background

The 2018 Farm Bill legalized the production of industrial hemp when it was signed into law in December of 2018. Prior to the enactment of the bill, the Controlled Substance Act (CSA) did not differentiate between marijuana and hemp meaning that hemp was considered a Schedule I substance which is illegal. Because industrial hemp comes from the plant species *cannabis sativa*, there is still some confusion surrounding its legalization. But to be clear, the bill removed hemp from the definition of marijuana by the CSA. One thing to note is that despite the removal of hemp from the definition of marijuana, the Food and Drug Administration (FDA) still preserves authorities over hemp products; therefore, its products must meet all applicable requirements and standards.

In October of 2019, an interim final rule was issued which established a regulatory program for the domestic production of hemp to facilitate its legal production based on conditions set forth in the 2018 Farm Bill. The final rule was released on Jan. 15, 2021, including changes to the interim final rule which are considered generally favorable for both the hemp industry and regulators alike. After the January 2021 release, the final rule was under review by the U.S. Department of Agriculture (USDA) but is now expected to move ahead as planned with an implementation date of March 22, 2021. There is one somewhat contentious aspect of the bill which would require hemp testing labs to be registered by the Drug Enforcement

Administration (DEA) that has been extended to December 2022.

Requirements and Limitations

The 2018 Farm Bill provided clarification for the cultivation of hemp. This means that it allows for the sale and possession of hemp-based products, provided these products are consistent with the constraints set forth in the bill including those in the final rule. The bill limits the level of tetrahydrocannabinol, better known as THC, to less than 0.3%. State departments of agriculture are required to create a regulatory framework or plan that would include collaboration between the state's governor, law enforcement and the USDA to license and regulate hemp. This plan must be approved by the USDA. (*USDA approved South Dakota's plan on Oct. 16, 2020.*) For farmers in states that choose not to have a USDA-approved program, they can still grow hemp and produce hemp-based products, but they will be regulated at the federal government level. The key is that hemp producers must be licensed and regulated which will mean some level of enhanced due diligence for financial institutions choosing to provide financial services for hemp-related customers. The bill requires sampling and testing with the final rule extending the sampling period to 30 days from its original 15 days in the interim rule.

States and tribes are also able to implement performance-based sampling protocols considering factors such as whether a producer has consistently produced hemp plants over an extended period of time which comply with requirements or whether the producer is conducting research on hemp at an institution of higher learning or one funded by federal, state or tribal government. This provides states and tribes with more flexibility in the sampling process. The negligence threshold for testing increased from 0.5% to 1%. If hemp tests above the 0.3% limit but below 1%, this will not be a negligent violation. For hemp testing above the 0.3% THC, the final rule provides producers with additional options for disposal such as plowing under, mulching/composting the hemp, disking, shredding the biomass with a bush mower or chopper. Overall, the requirement and restrictions for industrial hemp production are clear and provide an increased level of leniency with the passing of the final rule.

Developing a Hemp-Related Business Program

Once the bank has decided to extend their services to hemp-related businesses, they should ensure that they follow guidance and develop a program which will allow for a successful and compliant relationship. Banks should rely on guidance issued by the agencies including the Financial Crimes Enforcement Network (FinCEN) when considering or providing financial services to hemp-related customers along with ensuring that these customers are compliant with the 2018 Farm Bill requirements to include the requirements in the final rule.

Banks are expected to take a risk-based approach when developing a program for hemp-related businesses, one that commensurate with their size, complexity and risk profile. This can be done creating a risk assessment which will identify risk factors such as regulatory risk, compliance risk, credit and liquidity risk, reputational risk and any other risks associated with this industry. Banks should develop or revise their system of internal controls to monitor and mitigate these risks. They must ensure that they understand the nature and purpose of its customer relationships when developing a hemp-related customer risk profile at the time in which the relationship begins. The customer risk profile will affect the ongoing monitoring process used to identify risks posed and red flags which may

indicate suspicious or illegal activity.

A written program should also be part of the bank's hemp-related business program. The written program should define a hemp-related business, outline the bank's expectations for banking such businesses, and provide guidance for the types of businesses which it will and will not serve. The written program should outline the bank's expectations from account opening through the duration of the relationship with the hemp-related business customer to include steps for terminating the relationship should the risk exceed the risk level of the bank.

Ongoing monitoring, to include monitoring on a risk basis, should identify and report suspicious transactions and maintain and update the hemp-related businesses customer information. Finally, the financial institutions should consult their regulators and their bank's legal counsel. ■■■



Julia A. Gutierrez is a compliance officer at Compliance Alliance, where she is a reviewer and presenter for the education department. For more information on Compliance Alliance, an SDBA endorsed vendor and associate member, visit www.compliancealliance.com.

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For more than 40 years, Colliers Securities (formerly Dougherty & Company) has helped community banks meet their investment allocation needs, offering:

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washington update.....

BY ROB NICHOLS | President and CEO | American Bankers Association

A Robust Recovery Requires Consistent 'Rules of the Road'

Over the course of the pandemic, the U.S. economy has been tested like never before and has more than proven its resilience. That's thanks in no small part to our large and diverse financial system: a network of financial institutions of all sizes, charters and business models that are dedicated to providing the products and services that consumers and businesses need to thrive.

The diversity of our financial system is something that is uniquely American. It is important that we preserve that diversity—but we must do so in a manner that ensures a level playing field between providers of financial services and protects all consumers equally.

In ABA's recently released Blueprint for Growth—a banker-driven document that will serve as our advocacy north star in the year ahead—we identified the need to promote innovation and ensure consistent regulation as one of the top priorities for the industry in 2021.

This is not a new goal, but it remains important at this moment in time as we confront the challenges of modern life—from emerging technologies to a changing climate to recovering from a global pandemic.

Banks have always embraced innovation. Indeed, innovation has a vital role to play in increasing economic competitiveness, promoting financial inclusion and expanding access to banking services. But financial innovation only provides these benefits when undertaken in a safe, responsible manner.

This means that a consistent set of regulatory standards must be applied to providers of financial services—be they credit unions, banks or fintech firms. Unfortunately, we've seen several instances in recent months of firms attempting to circumvent these regulatory standards by seeking charters that would allow them to access the banking system without being subject to the same rigorous regulatory standards that apply to the nation's banks.

A prime example of this is Figure Bank, which recently filed an application for a national banking charter through the OCC that, among other things, would allow it to operate without deposit insurance. If approved, this charter would enable Figure Bank to apply for membership in the Federal Reserve system while avoiding compliance with regulations like the Community Reinvestment Act.

We'll continue to oppose the approval of charters like these, and we'll continue to push back against any efforts that would enable new entrants into the financial services marketplace to cherry-pick which rules of the road apply to them.

We'll also continue our efforts to advocate against further tilting the field for tax-advantaged entities like credit unions and the Farm Credit System. For example, we are pushing strongly against a recent National Credit Union Administration effort to further loosen field of membership restrictions—a move that even the agency's former chairman blasted as “abandon[ing] rigorous and introspective analysis and its congressional mandate to stay clearly within the four corners of the Federal Credit Union Act.”

And, should policymakers accelerate attempts to push the Federal Reserve or the U.S. Postal Service into retail banking, we'll continue making the case that this kind of involvement is unnecessary, because consumers are already being well-served by a broad and diverse financial services sector. In 2019, the share of unbanked U.S. households reached a record low of 5.4%, according to the FDIC, and banks are working to close that gap through the Bank On movement. With a fast-growing number of banks signed on, Bank On-certified accounts are now offered in 28,000 branches nationwide, in 99 out of the 100 largest metropolitan markets and in all 50 states.

In order for us to be able to convey this message, however, we must ensure that community banks have the capacity and ability to keep innovating. That's why we've been working diligently through ABA's Core Platforms Committee to smooth over some of the bumps in the road that have historically held banks back from rolling out new digital products and services that their customers want and that they need to remain competitive.

By supporting the digital transition—an effort that was well underway before the pandemic, but is now accelerating at an even faster pace—America's banks can continue to work to support an economic recovery that is robust and inclusive. ■■■

Rob Nichols is president/CEO of the American Bankers Association. You can reach Nichols at nichols@aba.com.

Dylan Clarkson Appointed to Minneapolis Fed Advisory Council



SDBA Board of Director Dylan Clarkson, president and CEO of Pioneer Bank & Trust in Spearfish, was one of two community bank experts appointed to serve on the Federal Reserve Bank of Minneapolis' Community Depository Institutions Advisory Council (CDIAC).

Clarkson and Jenny Hosfeld, president and chief banking officer of Think Bank in Rochester, Minn., join nine other members of the Community Depository Institutions Advisory Council. Emily Hofer, CFO/director of Merchants State Bank in Freeman, also serves on the council.

"I am excited to welcome the new members," Minneapolis Fed President Neel Kashkari said. "This council provides valuable insight on the state of financial institutions in the Ninth District and important perspective on the region's economy."

The CDIAC provides information, advice and recommendations to Kashkari from the perspective of financial institutions in the Ninth District with total assets of less than \$10 billion. Members are appointed by the Minneapolis Fed president. 🌱

Recording Available of SDBA Cannabis/Hemp Banking 101 Webinar

After a flurry of activity surrounding cannabis during the 2021 South Dakota Legislature, medical marijuana will become legal on July 1, 2021. Is your organization ready to bank the industry?

The SDBA hosted the Cannabis/Hemp Banking 101 Webinar on Jan. 20-21, 2021. If you were not able to take part and are now looking for more information, the SDBA is extending the invitation to watch the recorded webinar. To see session details, visit <https://bit.ly/3cZubmn> To purchase the recorded webinar for \$275 and request the link to watch it, email Halley Lee at hlee@sdba.com. 🌱



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State Bank of Cross Plains Loan Participation Announcement

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PROGRAM DETAILS

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- Servicer will be State Bank of Cross Plains
- Original loan file held by State Bank of Cross Plains
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Estimated closing: April 30, 2021

Keith Gruebele

bhgloanhub.com/keith

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BHG is a Proud Associate Member of the SDBA

Julie Puetz Named FDDC Lender of the Year

Julie Puetz, BankStar Financial's chief credit officer, was recognized as First District Development Company (FDDC) 2020 Lender of the Year.

"Julie's dedication to our clients and the communities we serve cannot be overstated," said BankStar Financial CEO Chuck Hegerfeld. "The FDDC 2020 Lender of the Year award is much deserved. Congratulations Julie on this achievement."

Puetz has a passion for helping business owners start or grow their business and has more than 35 years of commercial lending experience.

She is active in the Brookings community and previously served on the Brookings Chamber of Commerce Board of Directors, serving as president in 2015. She is a founder of the Women in Leadership and Learning (WILL) networking group and served as the chair of its advisory board for two years. ■■■



Sherri Kelley Named BankWest's President of Community Banking



Sherri Kelley has been named BankWest's president of community banking, a position which oversees the banking operations of the company. Kelley has served in various positions with BankWest over an 18-year period, most recently as senior vice president of retail and mortgage services.

"We are very fortunate to have Sherri in this role," said BankWest Chairman, President & CEO Charles H. Burke III. "She truly understands the values of our community bank and has a wealth of experience and knowledge in the banking industry."

Kelley grew up in Pierre and has worked in the banking industry for 37 years. In her spare time, she enjoys gardening, grilling and watching professional football. She has one daughter, who is currently in her second year of law school in Nebraska.

"I'm proud to be a part of an organization with such an extensive history in South Dakota," Kelley said. "For well over 100 years, BankWest has provided customers with products, services and advice to achieve financial success, while also investing in our communities' continued success." ■■■

First Dakota Welcomes Two Wealth and Trust Advisors

First Dakota National Bank welcomes two new wealth and trust advisors to the teams in Sioux Falls and Mitchell. Lisa Richmond-Kirby joins First Dakota as vice president and wealth and trust officer in the Sioux Falls market, and Jason Spicer joins as wealth and trust officer in the bank's Mitchell market. First Dakota Wealth & Trust, the fiduciary investment department of First Dakota National Bank, helps clients develop a financial road map to help simplify their financial future.

"We are excited to have Lisa and Jason on the First Dakota Wealth & Trust team. Lisa's experience in trust administration and wealth and estate planning and Jason's specialization in investment management and retirement planning will play a significant role in how we continue to build relationships and serve our communities across the state," said Tyler Bowen, senior VP and manager of First Dakota Wealth & Trust.



Richmond-Kirby joined First Dakota in Sioux Falls at the beginning of this year, bringing more than three decades of wealth and estate planning experience. Over the years, she has built long-term relationships with clients across the state including the Mitchell market in her previous roles.

Richmond-Kirby's current professional community involvements include the Sioux Falls Estate Planning Council and Women in Law. She has also served as a board member for Children's Home Society and the Children's Inn for the majority of her years living in Sioux Falls. She received her degree in political science from the University of South Dakota and her juris doctorate from the University of South Dakota School of Law. She is a graduate of the Cannon Financial Institute Trust School as well as the ABA National Trust School, Northwestern University.



Spicer started in his role at the Mitchell branch in September of 2020, specializing in trust administration, investment management and retirement planning. Previously, he worked at The First National Bank in Sioux Falls specializing in retirement plans and as a financial representative at Northwestern Mutual.

Though a Sioux Falls native, Spicer has a strong connection with Mitchell as an alumnus of Dakota Wesleyan University where he was an All-American on the men's basketball team and received his bachelor of science and master's degrees. He has recently been involved in Junior Achievement, Mitchell Area Chamber of Commerce Network and Ambassadors Committees, and the Dakota Wesleyan Team Makers Committee. ■■■

Pete Fullerton Retires from Cornerstone Bank



After a distinguished career of more than 40 years in banking, Pete Fullerton retired on March 31. Fullerton began his banking career in 1980 with Norwest/Wells Fargo, and for the last 10 years he served as president/CEO of Cornerstone Bank.

Gary Petersen, chairman of Cornerstone Bank said, "I congratulate Pete and his wife Pat on Pete's retirement. Pete represents the best of what it means to be a community banker, a leader in the bank and the community, and a devoted family man. The shareholders and board of directors of Cornerstone Bank appreciate his leadership and immense contributions to the success of the bank."

Fullerton will continue to serve on the Cornerstone Bank Board and will work limited time on special projects for the bank.

Jeff Thomas was promoted to president/CEO early last year and has been working with Fullerton ensuring a smooth transition. Thomas joined Cornerstone Bank in 2014 as a SVP/business banking manager and was later named market president of the Fargo market. He has served in a variety of roles giving him an expansive knowledge base about the banking industry. 📊

State, Sanford and Avera Join PREMIER in Raising \$175 Million for Scholarships

On March 18, Gov. Kristi Noem signed legislation committing \$50 million for a need-based scholarship program in South Dakota. She was joined by officials from Avera Health and Sanford Health, which each pledged \$12.5 million to supplement \$100 million in private funding from First PREMIER Bank, PREMIER Bankcard and philanthropist T. Denny Sanford.

The announcement boosted the scholarship fund's endowment to \$175 million. Officials say \$200 million is needed to help ensure all South Dakota students have an opportunity to attend college regardless of their financial situation. South Dakota lawmakers approved the state's appropriation during the 2021 Session.

In January, PREMIER announced a \$100 million gift to create a need-based scholarship for the state's six public universities, Augustana University and the University of Sioux Falls. Noem then requested and secured \$50 million from the South Dakota Legislature for students attending the state's public, nonprofit and tribal colleges.

PREMIER Bankcard CEO Miles Beacom said the program will have an immediate impact on both students and teachers in South Dakota. He added that it will also open the doors to possibilities that might have previously been unattainable.

"Students in South Dakota will now understand that a post-secondary education is possible if they study

hard and make proper choices," Beacom said. "It has the potential to create tens of thousands of first-generation university attendees."

First PREMIER Bank CEO Dana Dykhoush echoed those sentiments, saying the time was right for South Dakota to have a scholarship program that focused upon students with financial need.

"There is a definite gap that will be filled by this scholarship program," Dykhoush said. "Once this program is in place, it will create a 25 percent increase in scholarship monies available in our state. I cannot thank Governor Noem and our South Dakota lawmakers enough for championing this program."

South Dakota is the only state in the country that does not currently offer need-based scholarships to public or private universities. The scholarship funds will be governed by a five-member board selected by the Governor. Allocations will be made from the South Dakota Community Foundation directly to each participating school, based on enrollment. Much like the PREMIER Scholarship and the Freedom Scholarship, future donors to the fund have the option to name their scholarship and direct which South Dakota universities receive the money. 📊

First International Bank & Trust Acquires Sodak Home Loans

On March 1, First International Bank & Trust (FIBT) successfully closed on the acquisition of Sioux Falls-based full-service mortgage brokerage company, Sodak Home Loans.

The mortgage group will stay at its current location near 57th and Western in Sioux Falls. The acquisition of Sodak Home Loans' assets marks the North Dakota-based bank's official entry into South Dakota as a loan production office.

Family-owned for four generations, FIBT traces its history to Farmer's State Bank in Arnegard, N.D., which opened for business on May 1, 1910. Brothers Odin and Gerhard Stenehjerm were the only employees. Today, Stenehjerm bankers continue to lead FIBT operating offices in North Dakota, Minnesota, Arizona and now South Dakota employing more than 700 people in the communities it serves.

"Today is the starting point of a long-term commitment to the Sioux Falls market," said Peter Stenehjerm, president and fourth-generation banker. "I look forward to expanding FIBT's services for businesses and consumers alike and playing a part in supporting the growth of this vibrant city and region." 📊

SDBA MEMBERS

Have information from your bank or business about promotions, accomplishments or branch news? Submit your Bank Notes stories and photos to Alisa Bousa at aboutusa@sdba.com.

Compliance Analyst, American Bank & Trust

American Bank & Trust is looking for an individual to fill a compliance analyst position. Individuals should have a bachelor's degree in business, accounting or finance or equivalent combination of education and experience and a minimum five years of compliance experience in the financial industry. Candidates should have strong communication skills; excellent project management; ability to problem-solve, multitask and meet deadlines; a strong ethical focus. The position is responsible for implementing an effective compliance program, loan review and audit plan based on a risk-assessment methodology. Perform reviews and audits to ensure the bank is in full compliance with all banking laws, regulations, and internal policies and procedures. Assist in assessing the bank's overall effectiveness of controls, accuracy of financial records, and efficiency of operations through periodic reviews and audits. AB&T offers a competitive salary, generous benefits package and positive, supportive culture. For more information about this position and to apply online, please visit our website at www.abt.bank/careers. ■

Insurance Agent, CorTrust Bank, Vermillion, S.D.

If you are ready for your next move, consider joining our growing CorInsurance team as an independent insurance agent. We are looking for an experienced agent to prospect and develop insurance relationships and provide each customer an exceptional insurance experience. This includes networking to prospect new customers and calling on existing customers to deepen relationships with us and provide professional referrals to other bank products and services. Primary duties would include ensuring that policy requirements are fulfilled, monitor claims to ensure they are settled equitably for both the client and insurer, sell various types of insurance policies on behalf of insurance companies; while performing all duties being conscientious to regulatory, transaction, reputation and cybersecurity risks to the business. Qualifications: combination of education and experience; valid South Dakota insurance licenses issued by SD Division of Insurance; agency experience preferred. With us, you can expect a family atmosphere committed to building outstanding teams. Paid time off, medical, dental and vision insurance, 401K. EOE. Contact Merle Scheiber at 605-996-6070 to learn more or apply today: Recruitment (adp.com). ■

Internal Auditor, American Bank & Trust

American Bank & Trust is seeking an experienced, self-motivated individual to fill an internal auditor position. The successful candidate should have a bachelor's degree in business, accounting or finance or equivalent combination of education and experience; a minimum of three years of experience in auditing or compliance in the financial services industry with FDICIA or SOX control testing experience preferred. The position is responsible for completing internal audit testing, documentation and reporting throughout the bank including operational and compliance audits. The internal auditor will assist in assessing the bank's overall effectiveness of controls, accuracy of financial records and efficiency of operations through periodic audits. AB&T offers a competitive salary, generous benefit package and a positive, supportive culture. For more information, please visit our website at www.abt.bank/careers. ■

VP, Trust & Wealth Management, American Bank & Trust, Sioux Falls, S.D.

American Bank & Trust is looking for dynamic individual to fill a VP, trust & wealth management position in our Sioux Falls market. Interested candidates should have a bachelor's degree in business, finance or accounting or equivalent combination of education and experience. Specialized training in trust and wealth management, Certified Trust and Financial Advisor or Certified Financial Planner designation preferred. Successful candidates should have five to seven years of progressive trust and wealth management experience and a minimum of five years of trust and wealth management department experience. This position is responsible for the development of sales and administration of client accounts in your market and the surrounding markets. Provides back-up support to the SVP/ trust & wealth management. AB&T offers competitive salary, generous benefits package and a positive, supportive culture. For more information, please visit our website at www.abt.bank/careers. ■

CLASSIFIED LISTINGS

If you have a job opening at your bank, send your classified listing to Alisa Bousa at abousa@sdba.com or www.sdba.com, and we will post it on the SDBA website and print it in SDBANKER Magazine. The fee is \$50 per ad (200 word limit) for SDBA members or \$100 per ad (200 word limit) for non-members.


Tri-State Trust Conference to Be Held Virtually in April

Trust officers from three states will gather virtually to learn from experts and one another at the 2021 Tri-State Trust Conference on April 28-29. Both days will include a morning session and an afternoon session.

Keynote sessions include "Two Timely Retirement Planning Topics" by Sharon Carson with J.P. Morgan, "Economic Assessment and Fixed Income Outlook" by Linda Duessel with Federated Hermes, "Point of View: The Economy, Markets and Investment Strategy" by Fritz Meyer with Point of View and "2021 Tax and Estate Planning: What to Tell Clients Now" by Martin Shenkman with Shenkman Law.

The conference, which is hosted by the North Dakota Bankers Association, will also include a virtual wine tasting and networking. Learn more and register at www.sdba.com/events. ■





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Seminars/Conferences/Webinars/Schools

SDBA EVENTS

Tri-State Trust Conference

April 28-29, 2021 | Virtual

2021 Quad States Convention

June 14-15, 2021 | Rapid City & Virtual

SDBA Agricultural Credit Conference

July 21-22, 2021 | Pierre

LEAD STRONG: Women in Banking Conference

Sept. 14-15, 2021 | Sioux Falls

Annual Security Seminar

Oct. 6, 2021 | Sioux Falls

NEXT STEP: Emerging Leaders Summit

Oct. 26-27, 2021 | Sioux Falls

WEBINARS

For a complete list of webinars, visit www.sdba.com/online.

Key Ratio Analysis: Calculating and Interpreting the Numbers Correctly!

April 12, 2021

Seven Habits of Effective Credit Administration in Commercial Banks

April 13, 2021

Opening Minor Accounts

April 13, 2021

Alert! Revisions to Three Sections of the BSA FFIEC Exam Manual

April 14, 2021

Excel Explained: Pivot Tables 101

April 14, 2021

Implementing Agency Identified Issues into Compliance Auditing Programs

April 15, 2021

Top 25 Safe Deposit Compliance Issues

April 15, 2021

Dress Codes and Work Appearance—Spandex is a Privilege Not a Right

April 16, 2021

Commercial & Business Lending Basics for Support Personnel

April 19, 2021

Overdrafts

April 20, 2021

25 Baseline Controls Banks Struggle to Implement

April 20, 2021

Compliance 101 for New Compliance Officers

April 21, 2021

Top 10 Most Frequent Flood Issues

April 21, 2021

Understanding Revocable and Irrevocable Trust Documents

April 22, 2021

Loan Modifications: What Are the Compliance Issues?

April 22, 2021

BSA 101 for New BSA Compliance Officers

April 23, 2021

CRA Nuts & Bolts—Five Steps to Pass the Exam

April 26, 2021

Introduction to Conducting a Compliance Audit/Review for New Compliance Officers

April 27, 2021

Deposit Regulatory Update 2021

April 27, 2021

Commercial Loan Defaults and Workouts

April 28, 2021

Remote Banking: What Are the Compliance Requirements?

April 29, 2021

Incident Response Plan: Will Yours Pass the Test?

April 30, 2021

Implementing the Fair Debt Collection Practices Act and Regulation F

May 3, 2021

Fair Lending

May 4, 2021

Excel Explained: Speed Tips

May 5, 2021

Lending 101

May 5, 2021

Coaching Tellers to Excellence

May 6, 2021

Basic Personal and Business Tax Return Analysis

May 10, 2021

What You Need to Know about Today's Ransomware Attacks

May 11, 2021

SCHOOLS

Dakota School of Lending Principles

April 6-9, 2021 | Bismarck, N.D.

GSB Human Resource Management School

Starting April 12, 2021 | Virtual

GSB Bank Technology Management School

Starting April 27, 2021 | Virtual

GSB Digital Banking School

May 3-27, 2021 | Virtual

National School for Experienced Ag Bankers

June 21-24, 2021 | Spearfish

Graduate School of Banking in Colorado

July 18-30, 2021 | Boulder, Colo.

Graduate School of Banking in Wisconsin

Aug. 1-13, 2021 | Virtual

GSBC Workshop on Community Bank Investments

Sept. 15-17, 2021 | Las Vegas, Nev.

GSB Financial Managers School

Sept. 20-24, 2021 | Madison, Wis.

GSB Bank Technology Security School

Sept. 27-Oct. 1, 2021 | Madison, Wis.

SDBA IRA School

Sept. 28-Oct. 1, 2021 | Sioux Falls

GSB Sales & Marketing School

Oct. 4-8, 2021 | Madison, Wis.

GSBC Executive Development Institute for Community Bankers

Oct. 17-20, 2021 | Broomfield, Colo.

For more details and to register for a training, visit the SDBA's online event calendar at www.sdba.com/events.
Questions, contact the SDBA's Halley Lee at hlee@sdba.com or 605.224.1653.

2021 QUAD STATES CONVENTION

A NEW DIRECTION: Reimagine ↗ Reinvent ↗ Revolutionize

June 14-15, 2021 | The Monument [former Rushmore Plaza Civic Center], Rapid City, S.D.



CHRIS FIELD

CEO, Mercy Project, College Station, Texas

Disrupting for Good:

How Passion + Persistence Equal Lasting Change



From running for mayor as a teenager to breaking multiple Guinness World Records to helping save nearly 200 children from slavery, Chris Field has been disrupting most of his life. Seamlessly weaving his own story with those of other ordinary people who became extraordinary disruptors, Field offers a clear call to action: anybody, anywhere, can choose to disrupt for good. He will end by walking you through his personal Disruption MAP so that you leave both prepared and inspired to disrupt for good in your own job, nonprofit, school, neighborhood and family.

Field is an award-winning author, speaker, modern-day abolitionist, nonprofit innovator, business consultant, college lecturer, four-time Guinness world record holder, viral sensation, 26-time marathoner and ice cream lover. But his greatest superpower is inspiring people to believe they can actually change the world and then showing them how to join him in doing so.



Attendees will receive a copy of Chris Field's book "A Billion Hours of Good" compliments of Federal Home Loan Bank of Des Moines.

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