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SDBA STAFF

Karlton Adam, SDBA President

kadam@sdba.com

Mike Feimer, President of Insurance and Services

mfeimer@sdba.com

Halley Lee, Administrative Vice President

hlee@sdba.com

Alisa Bousa, Communications Coordinator

abousa@sdba.com

Nadine Kepford, IS/Business Manager

nkepford@sdba.com

Jeanine Dyce, Administrative Assistant

jdyce@sdba.com

Dean Franzen, Commercial Lines Specialist

dfranzen@sdba.com

Michelle Guthmiller, Insurance Specialist

mguthmiller@sdba.com

Robin Feimer, Insurance Specialist

rfeimer@sdba.com

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message from the chair.....

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

A Hopeful Holiday Season

Here we are almost to the end of 2020 and frankly it cannot come soon enough. 2020 started quite positively for both the banking industry and for me personally. For the industry, rates had risen in early 2019 only to be reversed and decreased in the second half of the year. The yield curve was upward sloping, which meant that we had a good chance to see our spreads and margins widen out a bit. On the personal side, my wife and I took a bucket list trip to Israel in February and enjoyed every minute of the trip! We arrived back in the USA just in time to see everything shut down due to COVID-19.

Shutting down the economy has resulted in some severe economic hardships for people, especially for those employed in service industries like restaurants, hotels and convention centers. Due to the resulting economic issues, the Fed took a very aggressive approach and reduced interest rates to near zero. The yield curve flattened out at very low rate levels, and this has put bank spreads under severe pressure. Most banks have closed lobbies, except by appointment, for some length of time in order to protect employees and customers from the spread of COVID-19.

In spite of these pressures, or maybe it is better to say because of these pressures, banks across the country and in particular South Dakota have stepped up to the plate and hit it out of the park. We have helped our customers apply for and receive PPP money from the SBA. We have deferred payments on loans for

businesses enduring the brunt of this disaster, and we have gone above and beyond to provide support for our customers. One thing I am sure of is that I have never been prouder to say that I am a banker by profession!

To add to the stresses of 2020, most of us are feeling isolated and even lonely. For the most part, we are unable to travel, to attend meetings and trainings in person, and to gather together. If our churches are meeting, we are encouraged to social distance and limit interaction with others. We are encouraged to participate in church online if we are at risk or concerned about others at risk. We miss the human interaction and long to get back to interacting with people again.

As I said in opening this column, we are anxious for the end of 2020 and the many hardships we have faced this past year. Although the virus is ramping up and many states and communities are beginning to lock down again to slow the spread, there are promising developments. Several companies appear to be close to bringing vaccines to market. It is hopeful that a vaccine will allow us to return to some semblance of normal.

It is my hope and prayer that all of you are able to gather, whether in person or by some other means, and enjoy the holiday season that is upon us! 🎄

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





from the executive office.....

BY KARLTON ADAM | President | South Dakota Bankers Association

A Virtual Hello and Thank You

As I write this, I am starting my fifth week at the South Dakota Bankers Association and am fortunate that our former SDBA president and leader, Curt Everson, continues to serve as my trusted mentor as he approaches a well-deserved retirement.

During this transition, we have discussed issues that will affect South Dakota bankers and require the attention of the SDBA. Like many of you, we paid close attention to the Nov. 3 general election results across South Dakota as some outcomes will have a direct impact on the banking industry.

Initiated Measure 26 and Constitutional Amendment A

On Nov. 3, South Dakotans passed Initiated Measure 26 to legalize the use of medical marijuana and Constitutional Amendment A which makes the use of recreational marijuana protected by South Dakota law. Yes, as you might expect, the passing of these two measures has a significant impact on South Dakota banks. Although many states before South Dakota have passed the use of medicinal or recreational marijuana, there has been no federal law passed by the U.S. House and Senate that permits banks to work with this industry without risk of prosecution under federal law.

South Dakota now joins 35 other states in the country that have legalized medicinal marijuana use, recreational use or both. The SDBA has been working with the American Bankers Association (ABA) and recently joined the ABA Cannabis Coalition, a working group of states that have legalized the use of marijuana.

Additionally, our colleagues at the Colorado Bankers Association (CBA) have gained great knowledge on this subject as Colorado passed the legalization of marijuana use in 2012. The CBA has been very helpful in providing the SDBA with a crash course on the topic of cannabis and hemp banking.

We are currently developing a Cannabis/Hemp Banking 101 Webinar that we believe will be valuable to our members, along with a cannabis and hemp resource page on the SDBA website. Be watching for updates on these topics.

2021 State Legislative Session

The 37-day South Dakota Legislature is scheduled to begin on Tuesday, Jan. 12, at noon CST, with Gov. Kristi Noem delivering the state-of-the-state address. At this time, we are unsure if this session will be face-to-face, hybrid, virtual or a combination of all. Like many of you, the SDBA has grown accustomed to the virtual way of participating in conventions, conferences and meetings over the past eight months, so it is fair to say that we anticipate some sort of virtual or hybrid legislative session—definitely one for the ages.

Banker Visits

Finally, if circumstances were different, you would be hearing from me as I would be looking to schedule banker visits across South Dakota. With that not being the case, I will be scheduling some Zoom calls in mid-December for member bankers to join as I plan to make a brief introduction and to learn more about banking topics important to you. Stay tuned.

In closing, I want to thank all of you—the SDBA and SDBIS membership—for your support. As I begin my tenure at the SDBA, I think of those that have come before me and worked so diligently to earn the respect, regard and appreciation of our association membership. It has been their hard work, along with volunteer leaders from this group, that has forged the strong and valued industry of banking that exists in South Dakota. I humbly thank you and look forward to seeing you and working with you in the months and years ahead; we couldn't do it without your support.

Wishing you the best the season has to bring! 🍁

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



south dakota bankers insurance & services update.....

BY MIKE FEIMER | President | South Dakota Bankers Insurance & Services Inc.

Thank You to Those Who Make a Difference

A special thanks to all our bankers and their employees that work with the SDBIS team. Our goal is to bring you the best and most competitive products and services available. You are our only customer; we don't work in any other markets. Our mission is to be there for you when ever you need A-rated companies or specialized products that fit your needs. It is your support that funds our existence, and each year we provide a small dividend to the SDBA to help with legislative issues that affect your banks.

There is not enough said about those who really make a difference; let me start with my team. Michelle Guthmiller works with health insurance and deals with the day-to-day questions that come in dealing with everything from enrollment to COBRA. She works closely with Nadine Kepford, the SDBA's information systems/business manager. Each week they rectify enrollment, assess and debit premium accounts, and really get to know your employees and their needs.

Blue Cross Blue Shield (BCBS) is critical to the self-insured group health insurance plan we provide to member banks. Without them, we would not be able to provide in-network coverage in all 50 states and more than 200 countries. No other health provider can do that. Sherri Matthews with BCBS does an excellent job of supporting our efforts. We work with her almost daily.

As it relates to our health insurance plan, there is another individual that has become an integral part of our team and that it is Randie Thompson, an ERISA (Employee Retirement Income Security Act) attorney from Colorado. She attended our board meeting last year and our annual employer meeting at BCBS. She has helped us restructure legal documents in accordance with ERISA guidelines and has provided invaluable insight into legal matters that will benefit us all.

Thank you bankers for being understanding and working with us to provide the best health insurance coverage for your employees in South Dakota. I am sorry that we could not have our annual employer meeting at BCBS in Sioux Falls this fall. There were a number of great guest speakers, and we will just have to wait for next year. All BCBS employees are working from home, and with this pandemic we held the last South Dakota Bankers Benefit Plan Board of Trustees

meeting virtually via Zoom. We were able to get a premium holiday and only a 4% increase for next year.

Most of you that work with risk coverage for your bank know Robin Feimer and Dean Franzen. This is a fiercely competitive market, and we deal with some of the best companies and have formed excellent relationships which helps our banks get the best price for coverages. The amount of detail required to produce and deliver a policy is staggering, and we know at times it seems like we should not need all that information, but underwriters require a filled-out application. The COVID-19 pandemic seems to have "hardened" the market, carriers are worried about claims, and this results in demands on more information from the banks and fewer multi-year pre-pays and higher premiums. Again, a special thanks to those bankers and their employees that have to wade through all the detailed information and supply it to Robin and Dean. We are here to help make it as easy as we can. Because of COVID, we have not be able to travel much this year, but that too will change with the immunization on the horizon.

There are two boards that need to be recognized for all the time and work they dedicate to our efforts.

The first is the South Dakota Bankers Benefit Plan Board of Trustees, who is the decision-making group for the group health insurance plan. They are paid well—a Firehouse sub, pickle, cookie and the pleasure of listening to detailed insurance jargon for five hours. You should all be proud of this group as they have been great to work with. Board members are Chair David King, ONE AMERICAN BANK, Sioux Falls; Co-Chair Dean Dreessen, Merchants State Bank, Freeman; Secretary Mark Law, DNB National Bank, Clear Lake; Joe Anglin, Pioneer Bank & Trust, Spearfish; and George Kenzy, First Fidelity Bank, Burke.

The second is the SDBIS Board of Directors, again a great group of bankers dedicating their time to oversee our for-profit efforts to provide your banks with products and services. Those serving on the SDBIS Board are Mike Frei, Commercial State Bank, Wagner; Steve Hageman, Plains Commerce Bank, Watertown; Charles Hegerfeld, BankStar Financial, Elkton; Dean Schwartz, Campbell County Bank, Herreid; and Preston Steele, American Bank & Trust, Huron.

Continued on page 20

Marijuana Banking Resources Available

With the passage of Amendment A and Initiated Measure 26 legalizing medical and recreational use of marijuana in South Dakota, the SDBA remains committed to supporting its member banks during this transition. At this time there are a lot of unknowns as the South Dakota Legislature is required to provide statutory framework and administrative rules must be formalized.

There are several resources available to banks. The SDBA's webinar partner, On Course Learning, has a variety of on-demand webinars addressing the topic of marijuana. Visit www.bankwebinars.com, click on the search option and enter "marijuana". Similarly, the ABA provides a wealth of information at <https://www.aba.com/advocacy/our-issues/cannabis>.

The SDBA is currently developing a Cannabis/Hemp Banking 101 Webinar, along with a cannabis and hemp resource page on the SDBA website. Be watching for more details. The SDBA will continue to research this issue and keep banks apprised of resources. 📊

Application Available for Post-Secondary Scholarships

The application for the South Dakota Bankers Foundation's new post-secondary scholarships is now available. SDBA member banks can apply for one of 40, \$2,000 scholarships.

The scholarships must be awarded to South Dakota college juniors/seniors with an expressed interest in banking/financial services or second-year South Dakota technical school students with an expressed interest in banking/financial services. There is no match required by member banks, however banks may choose to supplement the \$2,000 scholarship to increase its attractiveness. Recipient banks must award the \$2,000 as one scholarship.

Applications must be submitted through the parent bank, however, scholarships may be awarded through any of the organization's locations. The deadline to apply for a scholarship is Dec. 18, 2020. Learn more and apply at www.sdba.com/member-bank-scholarships or see page 23 of the magazine. Questions, contact Halley Lee at hlee@sdba.com or 605.224.1653. 📊

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SDBA Celebrates Curt Everson's Service

Bankers from across the state thanked Curt Everson, outgoing president of the SDBA, for his service to the banking industry during a virtual retirement reception on Nov. 10.

Everson is retiring after more than 18 years leading the SDBA on behalf of South Dakota's banking industry. His final day in the office was Nov. 20.

Joining bankers in the virtual retirement celebration

were staff from the American Bankers Association, government officials, industry business partners, state government lobbyists and Everson's family, including his wife Roxy, their children and his parents.

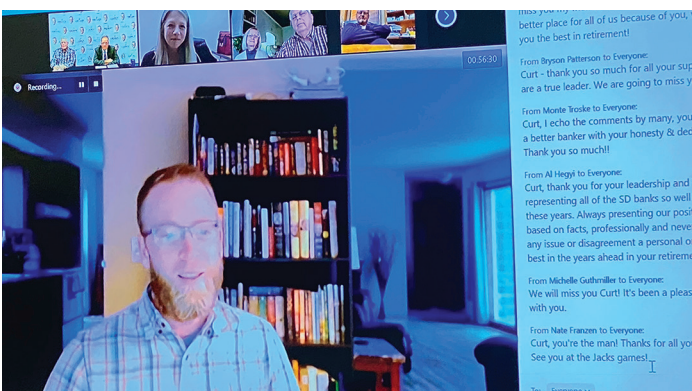
The SDBA plans to hold an in-person retirement celebration for Everson during the Quad States Convention in Rapid City June 14-15, 2021. Be watching for more details when the event gets closer. 📺



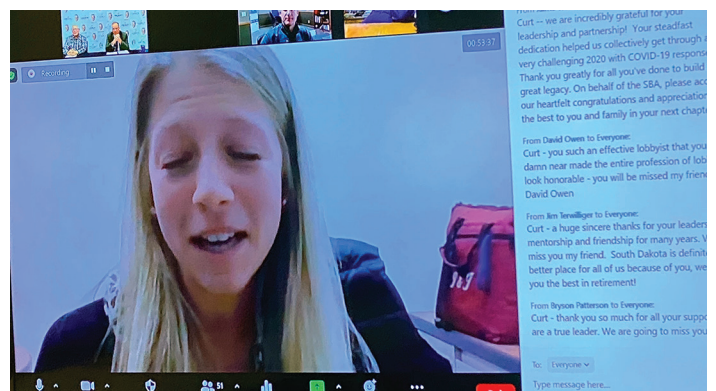
L-R: SDBA Chair Steve Bumann served as emcee of Curt Everson's virtual retirement celebration.



L-R: SDBA President Karl Adam, SDBA Chair Steve Bumann and Curt Everson.



Curt Everson's son, Jeff Everson.



Curt Everson's daughter, Jenna Hieb.

Emerging Leader of the Month: **Tiffany Lewis**

As part of the SDBA's mission to grow South Dakota's future bank leaders, we are featuring a monthly emerging leader. This month's feature is on Tiffany Lewis with Richland State Bank in Bruce.

First-Ever Job



My first ever job was mowing my grandpa's yard. He was very particular about his lawn, and I was expected to get it mowed and looking nice before the weekend. I also worked for my dad at his bulk oil business where I had various responsibilities. Both of these jobs taught me responsibility, hard work and to not be afraid to get my hands dirty.

Emerging Leader Story

Since I was a little girl, I always wanted to be a teacher. It ran in my family. But I should have known I was destined for something else. When we played Monopoly, I had to be the banker. In high school, I loved math and working with numbers. Yet, I attended the University of South Dakota and earned a degree in elementary education. After graduation, I started my career in teaching, and I enjoyed working with the kids.

For family reasons, my husband and I moved out of South Dakota, and it was difficult for me to get a new teaching license. I found a part-time job working as a customer service representative for a large bank, and I loved it. A short while later, we moved back to South Dakota and purchased a house in my hometown. After a few years, I was blessed to begin my banking career as a personal banker at Richland State Bank in Bruce, and I found where I was meant to be. Throughout the last five years, I have expanded my knowledge of banking and am currently the assistant vice president.

What She Most Likes About Her Job

Because Richland State Bank is a small bank, I have a large variety of duties. When I first started at Richland, I opened accounts and dabbled in lending. I have expanded my lending abilities to not only consumer loans, but also residential real estate mortgages and small commercial loans. I assist in overseeing our student loan portfolios and originations. I am our IRA coordinator, cashier and BSA officer—each having a number of responsibilities. Our smaller staff size allows me to be working on a policy one minute

and assisting a customer behind the teller line the next. This is what I love most about my job and the banking industry! No two days are ever the same, and I'm never bored. There is always something new to learn.

If She Could Have Any Job

In junior high, I decided I wanted to be a vet because I love animals. But I shadowed a vet in seventh grade, and when I almost passed out watching an animal get fixed, I decided that wasn't the career for me. I still love animals and would love to work with them in some capacity.

What Motivates Her

My family, my faith and my community. Everything I do, I do for my husband and two boys. My husband and I strive to be good examples for our boys, so we are very active in our church and our community. I enjoy volunteering for the Bruce Community Club, where we plan our annual Honey Days celebration and other events throughout the year for the kids in our community. I am the president of our church council, a member of the Youth & Family Team and a Bible study participant. Before COVID, I also really enjoyed teaching my son's Journey to Discipleship class.

In Her Spare Time

I love spending time with my family. I've been married to my husband, Stuart, for 9.5 years, and we have two boys. Bruce is 5.5 years old, and Gabriel is 2.5 years old. We also have two Shih Tzus, Rocco and Sophie, and a house cat, Izzy. Playing outside is one of our favorite activities. I also really enjoy golfing and Frisbee golfing. On cold winter days, I enjoy playing piano and reading a good book. 🌈



Tiffany and Stuart Lewis and their sons, Gabriel and Bruce.

Tactics for Navigating Tectonic Shifts in Liquidity

By Scott Hildenbrand, Managing Director | Head of Piper Sandler Financial Strategies



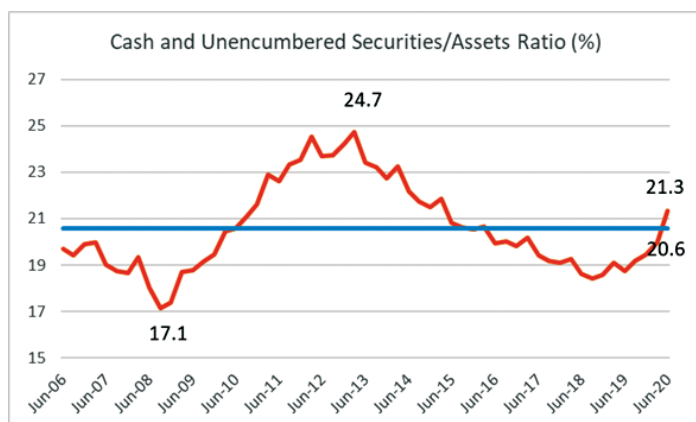
This year has presented bank management teams with a multitude of issues to juggle, many of which seemingly pull in opposing directions, and most of which were not firmly on the radar to start the year. Such is life in 2020. Some banks' primary concerns stem from the fact that the industry has seen a shift in liquidity. Balance sheets are awash with deposits relative to recent periods while securities holdings have come down relative to assets. The build in balance sheet liquidity has come in the form of cash, with an unusually high 7.6% of assets held in cash and equivalents as of June 30.

This drastic change in the liquidity picture is best encapsulated by the significant uptick in the cash and unencumbered securities-to-assets ratio. The ratio has surpassed the average over the past 14 years of 20.6%, steadily climbing toward the high of 24.7% last seen in 1Q13.

While every institution is unique, many banks have responded to the shift in liquidity by asking two questions: how does this affect the asset side, and what are the options on the liability side? On the asset side, management teams wonder what to do with excess cash in a world where most bond yields are disappointingly low. Even though liquidity profiles appear strong and are trending stronger, economic uncertainty creates unpredictability in depositor behavior.

As such, some institutions feel more comfortable with investments that maintain maximum flexibility in the future—sale-ability and pledge-ability—with lower yield as a trade off. Other institutions have looked to extend their investment portfolios further out on the curve to increase yield, while mitigating tail risk by match funding with five-plus year structures at historically low rates. For instance, banks have worked with some firms to utilize their inexpensive, longer-dated funding mechanisms at attractive rates.

Many corners of the banking industry are concerned that low rates, slower loan origination and excess liquidity trends are here to stay for the foreseeable future and have begun the search for loan surrogates. Allowing these banks to extend the duration of their



Source: S&P Financial, Banks and thrifts with assets between \$250 million and \$25 billion.

liability portfolio, at a scalable level, opens the door to more asset purchase strategies. We have seen two specific asset strategies gain momentum: exploring community and regional bank subordinated debt as an investment option and analyzing how to invest in municipals without ruining their interest rate plan. As an alternative to extending the liability portfolio, some institutions have swapped fixed rate municipals to floating, thus obtaining an attractive yield with reduced duration risk, and protecting tangible common equity. Exploring risk/reward profiles of earning assets is nothing new to balance sheet managers, but the environment has certainly evolved since the start of 2020.

Managing excess liquidity while planning for interest rate risk management has also become slightly more complicated on the liability side. How does a bank choose from the various funding options and hedging strategies available? The decision-making process must take into account balance sheet composition (i.e. the availability of liabilities to hedge), impact to earnings and capital (in addition to liquidity) from the strategy, and practical applications, such as hedge accounting.

For accounting simplicity and hedging flexibility, it's generally recommended to first evaluate liability hedges when attempting a shift in interest rate risk profile. In fact, many institutions took advantage of both spot-starting and forward-starting cash flow hedges over the past year. Forward-starting swaps

on forecasted borrowings allow the bank to purchase longer duration assets today and know they will maintain the attractive spread in the future. For example, offerings like IntraFi Network's (formerly Promontory Interfinancial Network) IntraFi Network Deposits give banks the ability to launch these funding contracts six months to one year in the future, while locking in their rate now to hedge against any increase in funding costs prior to launch date. This allows the bank maximum flexibility in planning its liquidity now and well into the future.

But what about banks flush with liquidity with no future funding needs anticipated? Part of the answer arose from a surprising place: dealing with yet another source of stress—the LIBOR transition. The FASB released ASC 848 Reference Rate Reform in March 2020 to address potential concerns about the impact of the upcoming LIBOR transition on hedge accounting. Although LIBOR fall back is expected at year-end 2021, guidance is applicable immediately to help users today explore potential alternative contracts and rates. It allows banks to be proactive in dealing with LIBOR cessation and identify a new hedged exposure. The bank can then modify the hedge to match the new (non-LIBOR) exposure, adjusting the fixed-rate or adding a floating rate spread to keep the transaction NPV-neutral. Finally, the bank can amend their hedging memo to reflect the new exposure, and the hedge relationship continues without de-designation.

There is a positive balance sheet strategy development that comes from this guidance. By allowing banks to consider a change to a non-LIBOR hedged item, it essentially provides added flexibility to banks that have implemented strategies using wholesale funding paired with swaps, a strategy that many banks smartly continue to explore. The guidance allows those banks to consider replacing the existing funding with other sources for cheaper and more customizable wholesale borrowings or even deposit products, without any impact to hedge accounting. These products allow a bank to replicate the details of the previous funding instruments, but at a considerably discounted cost. Banks can leverage the new accounting guidance to change the hedged exposure from wholesale funding to deposits without a re-designation event, allowing the bank to pay down wholesale borrowings. For those banks that now have many more deposits than when they first implemented the strategy, reducing their current need for wholesale funding, this is a welcome change in funding source that maintains the interest rate protection they continue to need.

This rule can be applied in a variety of different ways. Banks can make changes to the interest rate index, the spread to that index, the reset period, pay frequency, business day conventions, payment and reset dates, the strike price of an existing option, the repricing calculation, and may even add an interest rate cap or floor that is out-of-the-money on a spot

basis. On the other hand, there are some aspects of the hedge that are unrelated to the reference rate reform: an institution cannot effect a change to the notional amount, maturity date, change from an interest rate to a stated fixed rate, or add a variable unrelated to LIBOR.

Ultimately, none of these options singlehandedly solve the problem of too much liquidity with too few safe places to deploy them, while earning an attractive yield and protecting against the eventuality of rising rates. Similar to life in 2020, the key is to deploy a variety of creative tactics to weather the storm and emerge a stronger institution. ■■■

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Taking Advantage of All Opportunities

By Alisa Bousa, Editor

When Tina Van Camp began attending South Dakota State University, she didn't have a big picture plan for her future. A meeting with a military recruiter led her to 10 years of service in the U.S. Army Reserve where she gained leadership skills, and a job opportunity in Pierre led to a career as a business banker.

Today, Van Camp is president of First Dakota National Bank in Pierre and chair of the South Dakota Bankers Foundation Board of Directors and a member of the SDBA's Women in Banking Work Group.

"When those opportunities have come, I have just said yes. That doesn't necessarily mean that I was ready or looking for them," Van Camp explained. "But what I have learned from these experiences is the people you meet,

the relationships, the knowledge base that is there continues to further the bigger picture for me and has helped me realize the bigger picture of banking.

"The key is to put yourself out there. If someone asks you to serve in a role, they are asking you because they believe that you can do it and they want you to be part of the team."

A Hands-On Farm Girl

Van Camp grew up on a cattle, hog and grain farm near Rowena, a small community in Minnehaha County a few miles west of the Iowa border and five miles east of Sioux Falls. She and her younger two sisters and brother helped their parents with all aspects of the family farm.

"It was small in scale to how people are farming today. My

mom ran the hog operation, and my dad ran the cattle operation," Van Camp said. "My chores were anything from feeding bottle calves to feeding fat cattle, vaccinating cattle and hogs, and operating payloaders."

Van Camp said she was involved in the typical school activities, some sports and the Rowena Rustling Raisers 4-H club, but most of her family's free time was spent on the farm planting and harvesting.

"A lot of our fun and free time was spent on the farm with our neighbors and our cousins that lived within a couple-mile radius, so that was our social life," she said. "It was a simple life."

One thing Van Camp most loves about her upbringing is that her father made sure the family went on a vacation every summer.

"We took the whole month of

August after crops were planted but before harvest, and we saw the United States," she recalled. "That is something still today for which I am grateful."

Van Camp attended Valley Springs Elementary School and Brandon Valley High School, where she graduated in 1988. She next attended South Dakota State University (SDSU) in Brookings.

"I would like to say that it was all planned out and that I had all of these ambitions and aspirations. I didn't have a major; I didn't know that I was going to go into banking at that time," Van Camp recalled. "My grandfather had been in the military in the South Dakota National Guard in Sioux Falls, and I was looking for some direction and a way to help fund my schooling."

An active duty U.S. Army recruiter visited Van Camp's dorm in search of students to join the military. Van Camp arranged for her dorm hall to meet with him.

"Out of that meeting, two of us decided that we would go into the military. We would do it on the buddy system, and we were going

to go active duty two years," Van Camp said. "My girlfriend was a nurse and was probably more level headed and she said, 'I think if we leave school we might not ever come back.'"

Van Camp and her friend decided to instead join the U.S. Army Reserve so that they could continue their school while serving. The two completed basic training at Fort McClellan in Alabama the summer between their freshman and sophomore years of college. The next summer, they completed their advanced individual training in chemical decontamination.

Van Camp served in the U.S. Army Reserve as a 54B—chemical decontamination specialist with the 323rd Chemical Company of Sioux Falls. Her military service fell between the Gulf War (Desert Storm) and the War in Afghanistan. She did have the opportunity to spend three weeks in South Korea in the fall of 1996 when her company assisted the Republic of Korea Army and Air Force with its chemical decontamination equipment monitoring systems and

processes.

"My military service was good as it helped fund some schooling, it taught me a lot of my leadership traits today, and I had some good mentors in the military," Van Camp said. "I love the fact that I can say that at some point in time I helped serve our country."

Business and Banking

Up until her fourth year at SDSU, Van Camp was uncertain of her major, so she asked her advisor to help her lay out a plan to graduate. Van Camp had taken a lot of classes in economics, accounting, sales and marketing, and business law, so she decided to major in business economics.

Van Camp had landed a job at Piper Jaffray in Minneapolis when she was contacted by the late Gov. Bill Janklow about coming to work for the state of South Dakota. Van Camp knew Gov. Janklow as she attended high school and was friends with his daughter. Janklow told Van Camp that he had positions available



First Dakota National Bank in Pierre is located at 322 S. Coteau St.

with the Governor's Office of Economic Development (GOED) and the South Dakota Housing Development Authority.

"The position in Economic Development was a loan officer position and sounded like it was a good fit and closer to home" Van Camp said. "I thought it would be a great stepping stone and opportunity to work for a governor. Gov. Janklow was not only a friend but a great mentor for many years."

Van Camp worked for the Governor's Office of Economic Development in the finance division under Gov. Janklow for eight years and then Gov. Mike Rounds for two years.

"The focus at GOED is job creation, capital investment, recruiting new business to the state and helping in-state businesses expand," Van Camp explained.

"The office has loan programs that then partners with community banks. So together, those projects were dealing with municipalities, revolving loan funds, the state of South Dakota and partner banks. I met a lot of bankers from across the state to understand both sides of the equation."

Bonnie Bjork, a former commissioner of GOED, was another of Van Camp's mentors. Bjork pushed Van Camp to attend classes with the National Economic Development Council that today continue to serve as her foundation in structuring business deals.

In 2004, an opportunity presented itself for Van Camp to apply for a loan officer position at American State Bank (now American Bank & Trust) in Pierre. Van Camp said the job was a great fit and the bank's owner, Bill Fischer, mentored her in the business of banking.

"Bill Fischer was my next mentor as he took me under his wing," she said. "When I came to the banking side, I was still thinking as an economic developer and wanting to put together every deal that I could. He helped me see it from the bank's perspective, our shareholders and our depositors."

Fischer sold American State



First Dakota National Bank celebrated five years in the Pierre market this past summer in drive-thru style. From left to right are Tina Van Camp, Linda Arbach, Kayla Tinker, Karl Adam, Trevor Hupp, Tina Henningsen, Melissa Puepke and Casey Cowan. Not pictured are Gary Ambur, Patty Panzer, Jess Nilson and Angela Mills.

Bank to American Bank & Trust of Huron in 2012, and Van Camp continued to work there until 2015.

A New Bank in Pierre

First Dakota National Bank expanded into Pierre when it purchased Home Federal Bank's Pierre branch in 2015. First Dakota assumed the deposits and loans associated with the branch as well as its facilities and equipment.

In early 2016, First Dakota National Bank merged with Dakota State Bank, which had locations in Blunt and Pierre. Karl Adam, president of Dakota State Bank, became president of First Dakota National Bank in Pierre. First Dakota remained in the Home Federal Bank location and closed the Blunt location in late 2019.

Van Camp joined First Dakota as a business lender in 2015. When Adam left the bank this fall to take the job as the SDBA's new president, Van Camp applied for the position of president of First Dakota in Pierre, a job which she has now held for the past couple of months.

"Initially, I was excited and said I am going to apply for this position. Then I started thinking, what am I doing?" she said. "In the end, I just thought it is time. I know

that I can do it, and I owe it to myself to give it a shot.

"I think it is easy to not put yourself out there and to not just go ahead and challenge yourself, and not because we like to be complacent, but because what you are doing is working and because of all of the other things in life that you are balancing."

Van Camp is now managing the bank's team of 12 in Pierre. Her lending portfolio continues to be 85% of her job.

"The thing that I love most about banking is the people, not just the people that I work with but my customers and helping them plan for their goals and then problem solving as we do a lot of that," she said. "A customer comes in and they have a need or they might not even know what that need is, and you help them put that into words and onto paper."

First Dakota in Pierre is the bank's furthest west location, and its service area is approximately a 100-mile radius. The bank's footprint is mainly agriculture and business, which is the bulk of its loans. The Pierre location has around \$130 million in assets, and Van Camp said it has been able to grow a nice deposit account base in the past five years since it

expanded to Pierre.

"For being the baby in the market, I feel like we have seen a lot of growth—some of that from attrition, the experience that we brought in house with our loan officers that have come from other institutions and new growth," she said.

Headquartered in Yankton, First Dakota National Bank began in 1872 when it became the first fully-chartered bank in the Dakota Territory. Today, First Dakota has grown to a network of 18 full service and five loan production office with more than \$1.7 billion in assets. The bank delivers a complete array of banking, investment and trust services to individuals, businesses and ag customers.

Prior to the pandemic, First Dakota had been working to educate its customers on digital banking, remote deposit capture, merchant processing, e-statements and debit card usage—products to help make their lives easier and more efficient. The bank's employees have been helping customers via phone set up their mobile banking. Van Camp said people are liking the new options available to them when face-to-face options are not always available.

Another silver lining of the pandemic, she said, has been finding new ways to connect with customers.

"Their needs haven't changed and they are still anticipating buying that piece of equipment or that building. But if you are not there to see how that is going, you have to be forward thinking to stay relevant and present in their minds," Van Camp explained.

Serving as a Mentor

One thing that keeps Van Camp up at night is staying relevant to the younger generations—not just retaining young customers but also keeping young people interested in banking as a profession. Van Camp said one of her next steps is to serve as a mentor to others at First Dakota.



Tina and Bill Van Camp and their sons Jack and Will celebrating their high school graduation this past spring.

"We have some young people at the bank and they have a lot of experience, but I think we all want to be coached," she said. "I don't know that it matters where you are in your career. Who doesn't want someone to help them set some new goals, challenge them more or help them through an issue. I think we are all hungry for some direction and to have people in our lives that help us take the next step."

Van Camp has a variety of experience working with others. She is a founding board member of the Trail of Governors and is active in the First Congregational United Church of Christ. She has served on various state boards and Pierre Economic Development Corporation, volunteered with Junior Achievement and Rotary, and appeared on stage with Pierre Players Community Theatre.

Van Camp and her husband Bill, who is a private practice lawyer, have twin sons, Jack and Will. Jack is a freshman pre-law student at the University of Nebraska-Lincoln, and Will is a freshmen at SDSU. Van Camp is encouraging Will to consider the Ness School of Business at SDSU.

In her free time, Van Camp enjoys walking with her dog and traveling with her family, which she

is looking forward to doing again once the pandemic is over. She jokes that she doesn't have many other hobbies.

"Work is my hobby," she said. "I love what I do, and that is where I want to spend my time."

Van Camp has been involved in the SDBA's Women in Banking Work Group since its inception three years ago. Despite this year's Women in Banking Conference being held virtually, she said the event was exceptional and many of her coworkers liked it better because virtual allowed them to stay in their environment, continue to work a little and still be able to take part.

"Wouldn't it be cool if other levels of women at the bank, such as front-line teller staff, had these opportunities. That is where I think a virtual piece of Women in Banking could touch even more women in the workforce across South Dakota," Van Camp said. "And what a better way to get them to start thinking about elevating themselves within the banks they work for, entrenching themselves more in the industry, and then as opportunities come up to serve, to realize that is a real opportunity and if it is put out there in front of you to take it." ■■■



Playing the Long Game

After months of planning and preparation—and if we're being honest, a little angst—Americans went to the polls in record numbers in early November to cast their votes in presidential, state and local races. The contest topping the ticket was one of the most high-profile and most contentious presidential races in recent memory, and at the time of this writing, it isn't quite in the rear-view mirror. Several states have yet to certify their results, some legal challenges are pending, and of course, the Electoral College has yet to meet.

But with major media outlets calling the race for former Vice President Joe Biden and Sen. Kamala Harris, ABA is preparing for a Biden administration to take over in early 2021. It's also looking likely that Congress will remain divided, with Republicans in control of the Senate and Democrats maintaining control of the House—though with two critical Senate races in Georgia going to runoff elections, it will still be several weeks until we know for certain.

Regardless of how the balance of power may shift, ABA will continue to draw on its nearly 150-year history of working alongside both parties to find commonsense policy solutions that will support economic growth. It's a longstanding tradition that we're proud of, and we have made tremendous progress in recent years in advancing a pro-growth, common-sense and data-driven approach to banking policy.

In fact, many of the significant pieces of banking policy have been bipartisan in nature. Take for example S. 2155—the regulatory reform law that Congress passed in 2018. That effort was a testament to how lawmakers on both sides of the aisle were able to come together to help clear some of the roadblocks that stood in the way of banks' ability to serve their customers, clients and communities.

That same cooperative spirit is desperately needed today, when so many families and businesses are still feeling the extreme economic effects of the COVID-19 pandemic. As we look ahead to 2021, the economic recovery will be top of mind for policymakers in Washington, and the financial industry will have an important role to play in the ongoing response.

Banks played a monumental role as economic



Regardless of how the balance of power may shift, ABA will continue to draw on its nearly 150-year history of working alongside both parties to find commonsense policy solutions that will support economic growth.

first responders in the early days of the pandemic to address the economic dislocation that stemmed from the health care crisis, and we'll continue our work in the weeks and months ahead—keeping an eye on economic indicators, responding to problems early and helping to restore our nation's economy. ABA stands at the ready to work with the next administration and lawmakers from both parties to bolster the economy, increase opportunity and create a brighter future for all Americans.

At the same time, we won't lose sight of our other policy priorities. We'll continue to put our policy and advocacy expertise to work to address the important issues facing our industry, from AML/BSA reform to CECL to cannabis banking.

As one might expect from a trade association that's been around for nearly a century and a half, our eyes are on the long game. And while some of the tactics we employ may change with the times, our agenda will remain the same—and will continue to be driven, first and foremost, by the banks we serve. ■■■

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

ABA Survey: 51% of Agricultural Borrowers Profitable in 2020

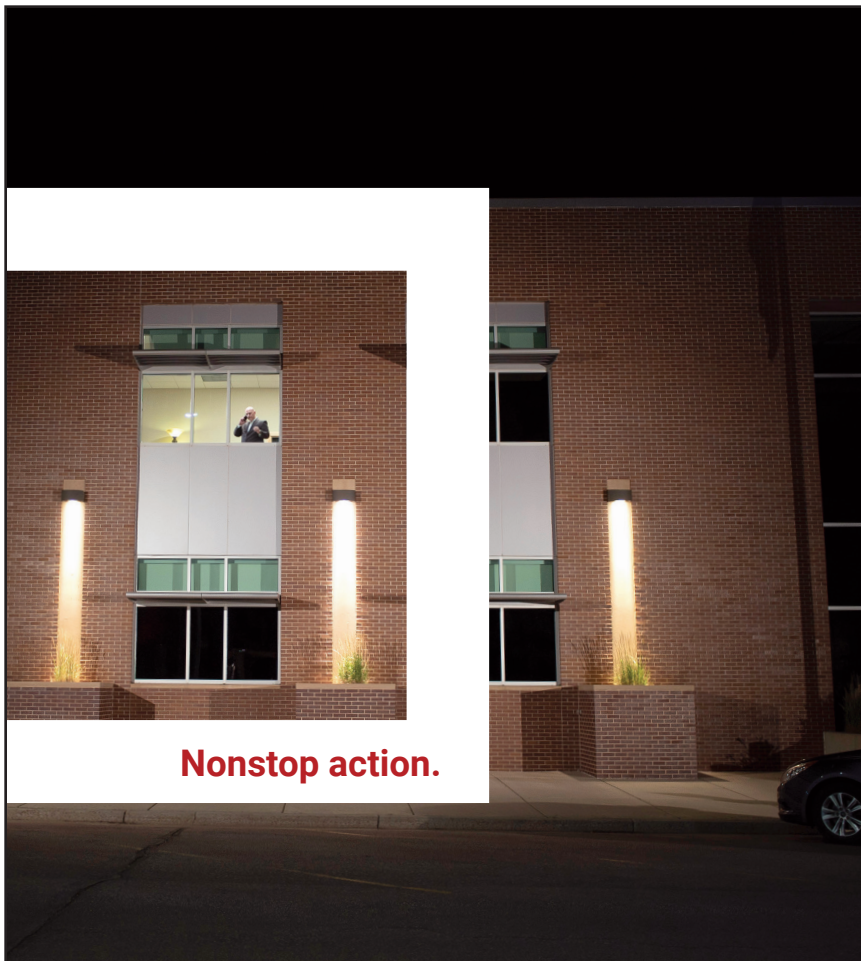
Amid ongoing stresses in the ag sector and economic dislocation from the COVID-19 pandemic, lenders reported that just under 51% of their agricultural borrowers were profitable in 2020, a decline of six percentage points from the prior year, according to the latest ag lenders survey conducted by ABA and Farmer Mac. About half of the lenders, 49%, said they do not expect borrower profitability to improve in 2021 and respondents expressed the most concern about the grain, dairy and cattle sectors.

Credit quality and the deterioration of agricultural loans were ranked as the top concerns facing lenders in 2020 for institutions of all sizes and across all regions. Competition from other lenders and weak loan demand were also ranked as leading concerns. Nearly 60% of lenders said they expect delinquencies to increase for agricultural production loans over the next year. Nearly three in five lenders reported that demand for ag production loans was flat over the last six months.

Despite the negative outlook on average, lenders approved approximately 72% of agricultural loan applications received over the last 12 months. Over the next 12 months, lenders said they expect to approve 88% of renewal requests.

The survey was distributed via email between Aug. 3 and Sept. 6, 2020. Nearly 500 loan officers, managers and executives responded to the questionnaire. Responses represent a range of institutions by size—from less than \$50 million in assets to more than \$5 billion—and by geography. This analysis breaks down results by general agricultural economic insights and by factors affecting lending institutions. The report concludes with a broader description of the respondent demographics.

These insights are particularly valuable during times of transition when the agriculture sector is cycling through economic troughs and peaks. Read the survey report at <https://bit.ly/332btX9>. 📊



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BSA/AML Compliance Strategies in a COVID-19 Environment

By Elizabeth K. Madlem, Vice President of Compliance Operations, Compliance Alliance



The formal study of risk management has been around since World War II and involves learning how to identify, assess and manage financial risks for an organization. It has long been associated with market insurance, protections from accidents and use of derivatives. It evolved into contingency planning, analyzing various risk prevention activities and portfolio management. Operational and liquidity risks emerged as a formalized concept in the 1990s as financial institutions intensified their market risk and credit risk management activities.

Risk management has become a corporate affair—it is a major player in the decisions of an institution's management and monitoring policy. The concept of risk began to cover pure risk management, technological risk management models and operational risk. And as the identification of new risks emerged, so did an expanded concept of operational risk.

Fraud risk is a form of operational risk. It is the risk to current or projected financial conditions and resiliency arising from inadequate or failed internal processes or systems, human error or misconduct, or adverse external events. Fraud historically has been known to increase during disaster-related events. The unprecedented COVID-19 pandemic is no exception to this increase.

Fraud can be characterized as an international act, a misstatement or omission to deceive others with the sole purpose of a victim suffering a loss or a perpetrator achieving a gain. It can be internal or external, but the key takeaway with fraud is that financial institutions subject to the Bank Secrecy Act (BSA) are mandated to upkeep an anti-money laundering (AML) compliance program and process. Meeting BSA and AML obligations during a pandemic has proven challenging. It has forced financial institutions to adopt a new "business-as-usual process" that magnified challenges for financial crime management programs within institutions of all asset sizes.

Financial institutions, despite any differences in scale, are all facing work-from-home shifts, evolving customer behaviors and expectations, along with a rise in pandemic-related fraud patterns. The combination of financial and health risks opens vulnerabilities



and creates more opportunities for fraudsters. The Agencies recognize that the current environment is (1) unprecedented and (2) requires flexibilities. On March 16, 2020, FinCEN released a statement to financial institutions regarding the impact of the COVID-19 pandemic. It encouraged financial institutions to communicate their concerns related to the pandemic and to, above all things, remain alert to illicit financial activity. It encouraged financial institutions that had concerns over potential delays in filing any required BSA reports (CTRs and SARs) to contact FinCEN and their functional regulator as soon as practicable.

Second, FinCEN outlined the emerging trends connected with COVID-19: imposter scams, investment scams, product scams and insider trading. Financial institutions are reminded to review FinCEN's 2017 advisory FIN-2017-A007 for descriptions of other relevant typologies, which included benefits fraud, charities fraud and cyber-related fraud. Entering "COVID19" in Field 2 of the SAR-template when reporting suspicious transactions linked to COVID-19 was highly encouraged.

But key pressure points continued to emerge in the new environment for financial institutions. Not only were financial institutions required to identify fraudulent and potentially suspicious activity outside of normal trends, they had to detect disaster-related fraud, increase their protection of elderly customers and report on COVID-19 trends and losses. This is

not to say financial institutions have not risen to the challenges.

FinCEN's April 3, 2020, notice encouraged financial institutions to "consider, evaluate, and, where appropriate, responsibly implement innovative approaches to meet their BSA/anti-money laundering compliance obligations." Institutions have considered the health and safety of their employees and customers and have maintained the stability of the financial system, managing and mitigating the risks of money laundering and fraud losses. But what considerations should financial institutions continue to focus on as they navigate BSA/AML compliance?

Contingency Plans

Financial institutions need to be anticipating best and worse case scenarios. How will the financial institution re-establish its BSA/AML program and obligations once pivoting from remote work and a more return to normal? If the pandemic continues, what longer-term necessities and measures need to be taken to maintain or increase its BSA/AML practices?

Customer Due Diligence

COVID-19 has transitioned much more rapidly than an organic migration to online presences. Customers are expecting banks go even more digital via their online channels. This has not been without changed expected activity for both individuals and businesses. Has an institution increased its daily transaction limits to meet increased demands for additional cash? Has cash hoarding strained a bank's CTR filings? Did the organization experience an increase in false positives for fraud due to changing customer behaviors? Financial institutions need to continually evaluate their programs to grab control of the challenges and added workload to its BSA/AML staff.

Risk Assessments

No longer something for larger or more complex financial organizational structures, the need for risk assessments has increased. Customers have changed the scale of their operations. Programs like the Paycheck Protection Program have flooded lending and operations divisions within the bank, which inhibits adequate oversight. Risk assessments need to continue to be reassessed on both a customer base and organizational level to reconsider the nature and purpose of customer relationships, continue that development of customer risk profiles, and reassess bank operational systems and controls. This was re-emphasized in the update to the FFIEC BSA/AML Examination Manual released April 15.

Coordination and Communication

Identifying logistical challenges is one aspect; effectively communicating them to bank staff is another. Internal communication is essential. Impactful and cohesive running of compliance teams will aid

financial institutions in minimizing the challenges of administering an effective BSA/AML compliance program during a pandemic. A risk-based approach with diligent adherence to a bank's BSA obligations are going to define compliance problem areas and assist financial institutions in mitigating their risks.

Technology

FinCEN's April guidance encouraged financial institutions to be innovative through the deployment of "novel technologies." While this encouragement has many possibilities, it does create challenges for financial institutions. Banks still must maintain prudent evaluations whenever implementing innovative approaches to current BSA/AML processes. Financial institutions need to maintain robust oversight of their vendor management relationships with third-party providers, especially as it relates to BSA/AML program implementation. Safety and soundness and consumer protection are heavily impacted by technology, increasing a bank (and regulator's) focus on monitoring.

The COVID-19 pandemic has introduced or increased emphasis on a risk-based approach to BSA compliance. It has supported flexibilities as promulgated by FinCEN and other agencies. While regulators have highlighted the difficulties realized or otherwise by financial institutions, little reassurance or solutions have been offered. For this reason, financial institutions need to consider, evaluate and determine what a risk-based approach means for its own institution.

Criminals are luring targeted, vulnerable individuals and companies with an even stronger virtual presence—these attempts are aimed at undermining the bank's due diligence and "know your customer" processes within a remote environment. It is imperative that financial institutions review FinCEN and other Agencies' releases on advisories highlighting common typologies used in fraud, theft and money laundering activities related to the pandemic. The significant increase in online and digital transactions coupled with cyberattacks and related fraud is only going to continue to impact remote platforms and processes. Understanding the new and expanding definition of fraud risk will force financial institutions to remain diligent with BSA/AML controls and procedures related to the pandemic. ■■■

Elizabeth K. Madlem is vice president of compliance operations and deputy general counsel at Compliance Alliance. In the past, she served as both the operations compliance manager and enterprise risk manager for Washington Federal Bank, a \$16 billion organization headquartered in Seattle, Wa. She has industry expertise and real-world solutions surrounding bank-enterprise initiatives and knowledge of contract law and bank regulatory compliance. For more information on Compliance Alliance, an SDBA endorsed vendor, visit compliancealliance.com.

Kaitlinn Nolte Joins Vantage Point



Kaitlinn Nolte has joined Vantage Point Solutions (VPS) as a consultant for risk and regulatory compliance. She will assist VPS financial institution clients with audit, regulatory and risk matters.

"Kaitlinn brings valuable auditing experience to her role at Vantage Point. And coming from a community bank, she understands the risk and compliance needs our clients face," said Natalie Reed, banking division manager. "We are excited to have her join our banking team."

"I love being able to help smaller communities similar to the one I grew up in and provide those organizations with high quality service and results," Nolte said.

Nolte works alongside three additional risk and regulatory consultants in Vantage Point's growing banking division. In addition to a fleet of network and cybersecurity experts, the consulting team provides a great depth of expertise for the increasingly complex and competitive banking business environment.

Nolte will obtain her MBA from Wayne State College this month. She will office from her home in Norfolk, Neb.

Vantage Point Solutions, an SDBA associate member, is a national provider of engineering and consulting services for the broadband/telecommunications and financial industries. VPS combines professional engineering, technical expertise and extensive regulatory knowledge to design technically advanced and economically viable solutions customized for each client. 📊

Ag Policy Expert Barry Flinchbaugh Dies



Dr. Barry Flinchbaugh, a popular presenter at the SDBA's Agricultural Credit Conference and National Schools for Ag Bankers, passed away on Nov. 2, 2020, at Stormont Vail Hospital in Topeka, Kan., at the age of 78. Flinchbaugh was a professor emeritus in Kansas State University's Department of Agricultural Economics.

Flinchbaugh's career in agricultural policy at Kansas State University spanned nearly a half-century, and he was well known as one of the United States' leading experts on agricultural policy and economics. For more than four decades, he was a top adviser to politicians of both major political parties, including Secretaries of Agriculture, chairs of the House and Senate Ag committees, and numerous senators and governors.

Flinchbaugh was involved to some degree in every U.S. Farm Bill written since 1968, and served on many national boards, advisory groups and task forces, providing input on domestic food and agricultural policy. He served as the chairman of the Commission on 21st Century Production Agriculture. 📊

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 abousa@sdba.com.

SDBIS Update...*continued from page 6*

This year's SDBIS Board of Directors meeting will also be held via Zoom. One of the main functions of this board is the financial oversight of the SDBIS. We review audits, are exposed to new vendors and discuss the future needs of banks to see if we can accommodate their needs by bringing on new opportunities that fit.

For instance, two years ago a processing company called Hypur presented to the SDBIS Board. They have a software system that allows banks to process cannabis business. Knowing that South Dakota had not legalized cannabis, my suspicion

was within the next two years it would and we would need a company like this for those banks that choose to participate.

All of us at SDBIS want to thank everyone that helps support your banking association—you make it work! Merry Christmas, take care and next year will be better! 📊

Mike Feimer is president of the South Dakota Bankers Insurance & Services (SDBIS) in Yankton. Feimer can be reached at 605.660.2341 or mfeimer@sdba.com.

Information Technology (IT) Technician, BankStar Financial, Brookings, S.D.

This position is to assist bank staff with management and maintenance and administration of IT resources, troubleshoot networking, hardware or software issues, and assist with ensuring security of bank IT infrastructure. This position also involves timely completion of management reports relating to IT and risk management functions. Required Skills/Abilities: Excellent technical skills; hardware/software knowledge; ability to plan, organize and work independently; language skills (read, analyze, write reports, correspondence, manuals, etc); high level of efficiency, accuracy and detail oriented; ability to be timely and meet deadlines; effective diagnostic and problem-solving skills; effective decision-making skills; ability to embrace change; trustworthiness and the ability to act with integrity; ability to maintain effective relationships with team members; excellent verbal, written and interpersonal communication skills; represent the bank in a courteous and professional manner; and uphold policies, procedures and bank standards. Education and Experience: Post-secondary degree in the area of computer science or relevant IT field required; minimum of two years of experience in IT-related position preferred, but not required; vehicle and valid driver's license; and Microsoft Office skills. Must pass pre-employment screening. Learn more at <https://ebankstar.bank/sites/default/files/pdfs/InformationTechnologyTechnician.pdf>. For more information contact: BankStar Financial, Attn: Amanda Lauer, PO Box 146, Brookings, SD 57006, Amanda.Lauer@ebankstar.bank or

605.692.3636. Member FDIC. BankStar Financial is an equal opportunity employer and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability status, protected veteran status, or any other characteristic protected by law. ■

Learning & Development Officer, First Bank & Trust, Sioux Falls or Brookings, S.D.

First Bank and Trust is looking for an individual to fill a learning and development officer position. This person should possess a bachelor's degree in a related field plus four years of experience in instructional design and delivery or the equivalent. Banking background preferred. Excellent interpersonal skills and effective oral and written communication skills are necessary. For more information about this position and to apply online, please visit our website at www.bankeasy.com. ■

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.



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Seminars/Conferences/Webinars/Schools

SDBA EVENTS

SDBA State Legislative Day

Feb. 10, 2021 | Pierre

ABA Washington Summit

March 15-17, 2021 | Washington, D.C.

2021 Quad States Convention

June 14-15, 2021 | Rapid City

WEBINARS

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

Commercial Construction Lending

Dec. 7, 2020

E-Sign for Lending: Challenges and Solutions

Dec. 8, 2020

FCRA Compliance: E-Oscar and Metro2

Dec. 8, 2020

Excel 101: Introduction to Spreadsheets

Dec. 8, 2020

Regulation E: Errors & Disputes

Dec. 9, 2020

How to Use Your Risk Assessment to Make Better Decisions

Dec. 9, 2020

Fair Lending, CRA and FCRA Seminar OnDemand with Live Streaming

Dec. 10, 2020

Opening Business Accounts

Dec. 10, 2020

Opening Accounts for Nonresident Aliens

Dec. 10, 2020

SARs and COVID Fraud

Dec. 11, 2020

Coaching Skills Bootcamp

Dec. 11, 2020

Understanding Revocable and Irrevocable Trust Documents

Dec. 14, 2020

Open-End Credit Rules—Most Common Issues

Dec. 15, 2020

BSA Year End Round Up

Dec. 15, 2020

Residential Construction Lending

Dec. 16, 2020

Deposit Operations Year End

Dec. 16, 2020

Notary Public

Dec. 17, 2020

IRS Information Reporting: Rules and Forms

Dec. 17, 2020

Call Report Impacts and a Look at 2021

Dec. 17, 2020

Commercial Real Estate Lending in Today's Economy

Dec. 18, 2020

Online Account Opening

January 5, 2021

Best-Ever Compliance Checklists for Consumer Loans

January 6, 2021

Writing an Effective Credit Memorandum

January 7, 2021

Basics of Banking: An Overview

January 7, 2021

Basic Business Entities & Other Commercial Borrowers

January 11, 2021

FFIEC Business Continuity Management Handbook

January 12, 2021

Writing Teller Training and Procedures

January 12, 2021

Dealing with Subpoenas, Summonses, Garnishments, Tax Levies, Etc.

January 13, 2021

The Transition Away from LIBOR

January 15, 2021

BSA Officer Annual Training

January 19, 2021

Ratio Analysis to Determine Financial Strength

January 19, 2021

IRA Update—Information and Clarification

January 20, 2021

Compliance Management

January 21, 2021

Bank Accounting for Beginners—Part 1

January 21, 2021

Basic Real Estate Loan Documentation

January 22, 2021

SCHOOLS

GSBC Community Bank Investments School

Feb. 2-18, 2021 | Virtual

Dakota School of Lending Principles

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

GSB Human Resource Management School

Starting April 11, 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.

GSBC Community Bankers Summit

July 25-27, 2021 | Boulder, Colo.

Graduate School of Banking in Wisconsin

Aug. 1-13, 2021 | Madison, Wis.

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.



Educate. Advocate. Grow.

\$80,000 IN SCHOLARSHIPS

from the South Dakota Bankers Foundation

In support of the SD Bankers Foundation's mission statement of "Developing South Dakota Banking Industry Professionals", a total of \$80,000 is being made available to SDBA member banks to be used to build and sustain the South Dakota banking industry by providing scholarships to eligible students. One \$2,000 scholarship will be awarded to 40 member banks utilizing the application form below. In turn, member banks must award these funds as per the requirements listed below. One application per bank organization is allowed – parent banks must submit the application below.

SDBA Foundation Requirements

- Scholarships must be awarded to:
 - South Dakota college juniors/seniors with an expressed interest in banking/financial services; or
 - Second year South Dakota technical school students with an expressed interest in banking/financial services.
- There is no match required by member banks, however, banks may choose to add to this \$2,000 award to increase the attractiveness of the scholarship.
- Recipient banks must award the \$2,000 as one scholarship no later than April 1st. Unallocated scholarships must be returned to the Foundation no later than April 15th.
- Follow up data will be collected on scholarship recipients to allow the Foundation Board to evaluate the impact of the programming.
- Scholarships funds must be awarded by stating "South Dakota Bankers Foundation Scholarship awarded on behalf of (your institution's name)".
- Other eligibility requirements may be determined by the sponsoring bank.
- Winners agree to have their names released to the media.

Application

PLEASE PRINT OR TYPE

Bank Name: _____ Branch/Bank City: _____

Contact Name: _____ Email: _____

Branch/Bank Address: _____ Zip: _____

Phone: _____ Fax: _____

How will this scholarship benefit your organization? _____

Submit completed requests to our office by 12/18/20. You will be notified when we receive your application. Parent banks will be notified in **January 2021** of award status with checks following shortly thereafter.

Send this application by mail, fax or email to:

South Dakota Bankers Foundation

PO Box 1081- Pierre, SD 57501

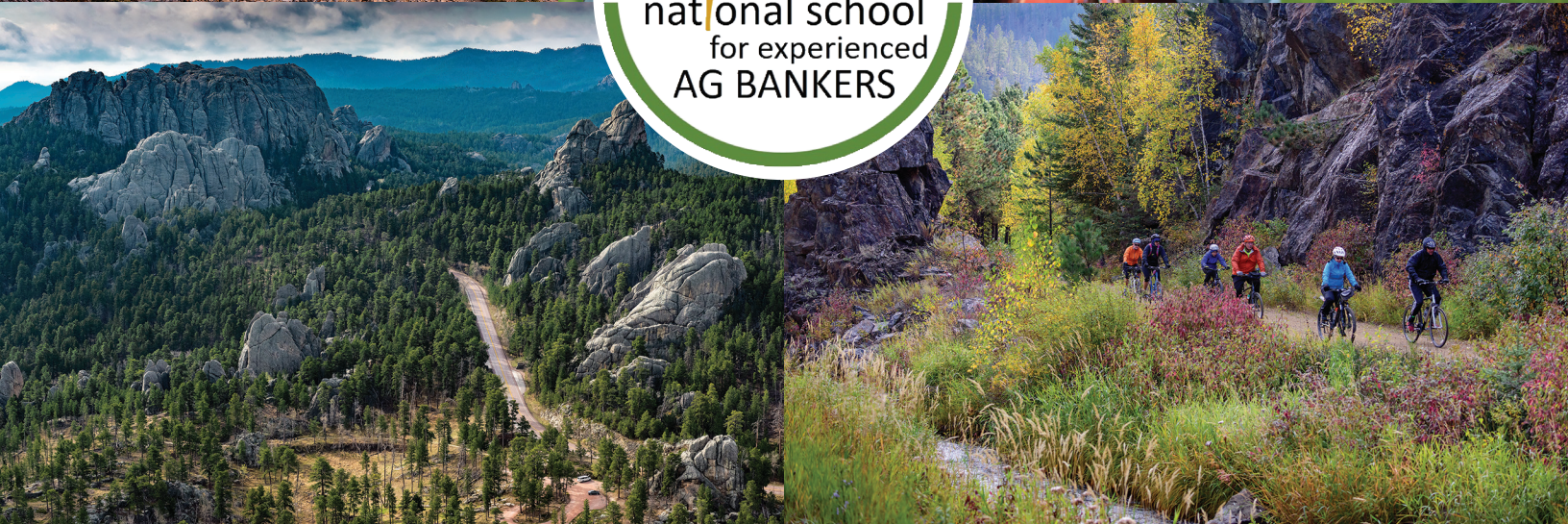
Fax: 605-224-7835

Email: jdyce@sdba.com

Questions: 605-224-1653

BEYOND THE FUNDAMENTALS

National School for Experienced Ag Bankers



Photos by South Dakota Tourism

JUNE 21-24, 2021

BLACK HILLS STATE UNIVERSITY... "Where Anything Is Possible"
SPEARFISH, SOUTH DAKOTA