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OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | FEBRUARY 2020



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message from the chairman.....

BY SHAWN ROST | South Dakota Market President | First Interstate Bank, Rapid City

Setting SMART Goals

A new year, new resolutions and some old ones, a few on their third or fourth attempt. I expect that the majority of new treadmills are now covered in discarded clothing. People are tired of the keto flu and are back on the carbs. That self-help book that you were going to read has become a permanent water glass coaster on your nightstand. The sales initiatives and team building plans you promised you were going to do are not going as well as you planned. There isn't enough time in the day, and you are continually pulled in too many directions to do what you had hoped. OK, enough about my resolutions; I hope yours are going better than some of mine.

Statistics show that 80 to 95% of all New Year's resolutions are discarded by mid-February. A bit gloomy, huh? Those that actually make it past this point have a few common themes. According to many experts, to increase the likelihood of achieving your goals you should set SMART goals.

The chart above is self-explanatory. Instead of setting a goal to run every day, I should have stated that I will run two miles every other day and increase it one-half mile every two weeks until I reach three-and-a-half miles each day I run. If we want to be high achievers, we should make it a stretch goal.

I have personally found that when I write down my goal and tell all my friends, I have a much higher probability of achieving said goal. The peer pressure and taunting is unbearable when I fail, so it is easier to "just do it" no matter how difficult it is. I bet you all have coworkers and friends that are just as compassionate as mine are, so you know from where I am coming.

The year is young; I have already failed at a few of my resolutions. The members of the SDBA are definitely better than average, but even so, the majority of those reading this article have probably already failed on at least one of their resolutions. February is our chance to reassess our goals, apply some new strategies and move forward again. Reassess and adjust every month for the entire year, and I bet we all achieve more goals than we fail. I challenge each of you to put your resolutions on your calendar. If it isn't on the calendar, it probably won't happen!

Best wishes with your goals.



While we're on the topic of reassessing, I received a few emails from last month's article with nuggets of learning from our SDBA members. Thanks for these three great nuggets.

- When turning down a loan request, treat the customer like your best friend. Show them the path to yes, and encourage them to follow it.
- When the unexpected and disappointing happens, you choose how this event impacts your team and yourself. It is your decision if this creates drama and tension or if we simply acknowledge it, learn, adjust and move forward with a new plan based on the new situation.
- "Don't try to outsmart the fundamentals." If it takes too many assumptions and projections to make it look right, it is fundamentally weak and will probably end poorly for all involved.

I am excited to see everyone in Pierre for the SDBA State Legislative Day and emerging leaders sessions on Feb. 12.

Also, there is still time to register and attend the ABA Washington Summit on March 23-25 in Washington, D.C., and we could still use more attendees from South Dakota. Visit www.sdba.com for details.

I'll close with a quote from Winston Churchill. "It's no use saying you are doing your best. You have got to do what is necessary."

Shawn Rost is South Dakota market president at First Interstate Bank in Rapid City. Rost can be reached at 605.716.8928 or shawn.rost@fib.com.



from the executive office.....

BY CURT EVERSON | President | South Dakota Bankers Association

When Independence Becomes Unaccountable

Ever since June 2016 when the Financial Accounting Standards Board (FASB) promulgated its Current Expected Credit Loss (CECL) standard for determining appropriate loan loss reserves for commercial and community banks, bankers, accountants, economists and financial analysts have been analyzing and debating CECL's pros and cons.

As the clock ticked down toward CECL's effective dates (Jan. 1, 2020, for SEC registrants and 2023 for everyone else), diverse parties of interest have raised questions about how this "life of the loan" requirement to estimate and record losses for unimpaired loans could impact credit availability throughout any given economic cycle.

In a statement submitted by the ABA on Jan. 15 to the House Financial Services Subcommittee on Investor Protection, Entrepreneurship and Capital Markets, the ABA reiterated the position they and other learned parties have long held, stating in part, "CECL requires, upon origination, recognition of potential credit losses using economic forecasts over the contractual lives of loans and held-to-maturity debt securities. Due to the inherent unreliability of long-term economic forecasting, implementation of CECL will increase the volatility of regulatory capital, generally necessitating increased capital at all times. While the forward-looking reserving requirement under CECL was intended to reduce procyclicality in the banking system by building and adjusting loss provisions earlier in the process, analyses by ABA members on their own portfolios indicate that in practice CECL will, in fact, cause more procyclicality (and capital volatility) during economic downturns than do current accounting practices."

According to its website, FASB is "the independent, private-sector, not-for-profit organization...that establishes financial accounting and reporting standards for public and private companies and not-for-profit organizations that follow generally accepted accounting principles (GAAP)."

During my time as the commissioner of the Bureau of Finance and Management for the state of South Dakota, my staff and I worked with FASB's sister organization, GASB (the G stood for government). Among the common threads running through both organizations is their strident view and defense of the term "independent."

Understanding that GASB's independent streak might cause their leadership to discount any outside economic and financial analysis, numerous parties encouraged FASB to conduct its own analysis. During the subcommittee hearing on Jan. 15, we learned that FASB still had not conducted any such economic analysis. Subcommittee members from both political parties expressed their displeasure directly to FASB Chairman Russell Golden, making it clear that they thought that FASB should have examined the impact CECL would have on lending and consumer access to credit before adopting the new accounting standard.


Here are some reactions of subcommittee members, as reported in the Jan. 16 American Banker.

"A simple accounting standard is going to decimate the people in my district's ability to have home mortgages," said Rep. Blaine Luetkemeyer, R-Mo. "This has got to stop. This can't continue. You should stop and look at the damage you're going to be doing to the citizens of this country. And in essence after that happens, it's going to devastate our economy....And without a study, you can't prove me wrong."

Rep. Ann Wagner, R-Mo., twice asserted that proceeding without an economic impact study was a "stunning" decision.

"A new accounting standard that affects the economy this much should have significant studies backing it," she added.

CECL "is going to affect banks' capital retention in a way accountants and regulators cannot predict," Rep. Vincente Gonzalez, D-Texas, said. "Less capital means few small loans. ...We have a problem in our country getting mortgages under \$100,000. My concern is that CECL is bound to make that problem even worse."

It remains to be seen whether FASB's leadership will take congressional criticism to hear and rethink the CECL methodology and whether it should continue to be applied to publicly-traded banks and all the rest at all. What is clear is that well-intended independence can sometimes cross a line and become counter-productive lack of accountability. To this public policy war horse, FASB's CECL standard crossed that line. 

Curt Everson is president of the South Dakota Bankers Association in Pierre. Everson can be reached at 605.224.1653 or ceverson@sdba.com.

Workplace Flu 'Survival Guide'

Five Ways to Gear Up for Flu Season

Flu season doesn't hold back from wreaking mayhem in your workplace. Between the constant out-of-office messages, loss of productivity and persistent fear of catching whatever that coworker a desk over has, the workplace can be a trying time during flu season.

Did you know that the average office worker's hands come in contact with 10 million bacteria each day? With a stat like that, it's not difficult to see why there were between 37.4 and 42.9 million cases of the flu throughout the 2018-2019 season.

Since your employees spend a majority of their day at work, it's important to keep your workplace from becoming the inevitable "germ trap."

1: Host an on-site flu shot clinic.

Worried your employees won't take time to get their flu shot? Bring an on-site flu shot clinic to them. By hosting a flu shot clinic, you will help employees prevent an outbreak, save your company money, and decrease absenteeism and loss of productivity.

2: Offer disinfectant wipes everywhere.

Phones, desktops, laptops, keyboards, door handles—your employees constantly touch things throughout the day. And, the average desktop has 400 times more bacteria than the average toilet seat. Gross. Stock up and have disinfectant wipes around every workstation and hand-sanitizer stations outside of the bathroom or around the office.

3: Provide (required) education or training.

In order to create a healthy workplace, your employees need to be educated on the signs and symptoms of the common cold and flu so they can prevent germs from spreading around your workplace. Need a place to get started? We've provided articles to share with your employees through BlueSM at www.wellmark.com/blue and engaging downloads from the Wellmark Marketing Toolkit at <https://welcome.wellmark.com/Authentication/Login.aspx> to use in your workplace.

4: Emphasize Exercise

You already encourage your employees to exercise to improve their fitness, but now you can encourage them to help boost their immune systems, too! In



one study done by the American Journal of Medicine, women who walked for a half hour every day for one year had half the number of colds than those who didn't exercise.

5: Create mini get well kits.

Remember back to the days when mom would make warm chicken noodle soup and be by your very side when you were ill? As we grow up, it's easy to forget what a little TLC can do. Help your employees feel better when they need it the most by creating mini get well kits to offer October through March. Consider a few of these items:

- Mini get-well kit
- Chicken soup
- Drugstore gift cards
- Cough drops
- Tissues
- Bottled water
- A funny movie
- Crossword puzzles, magazines or books
- Get-well card
- Disinfectant wipes

Earn ultimate 'health plan hero' status with myWellmark[®]

When your employees register for myWellmark at www.wellmark.com/mywellmark, they have a number of tools and resources to fight the flu. While you may be your employees' go-to voice of reason to answer questions or provide recommendations based on their specific health insurance plan, myWellmark allows your employees to take charge of their health.

From finding an in-network doctor or pharmacy, to finding the right location to get care, real-time benefit information and educational content—everything can be done at your employees' fingertips. And, when your employees register for myWellmark, you reach ultimate "health plan hero" status and you save more time focusing on your job. 🌈

For more information, visit www.wellmark.com/blue-at-work or email blueatwork@wellmark.com.

SDBA Seeking Candidates for Vice Chairman

Are you interested in becoming an officer of the South Dakota Bankers Association? SDBA officers include the chairman, chairman-elect, vice chairman and immediate past chairman. The SDBA is currently seeking people who are interested in running for the vice chairman position, which will be elected at the NDBA/SDBA Annual Convention on June 9, 2020, in Bismarck, N.D.

The current chairman-elect, Steve Bumann (BankWest, Pierre), will automatically assume the chairman position on June 9. The current vice chair, Kristina Schaefer (First Bank & Trust, Sioux Falls), will be eligible to run for chair-elect. The position of vice chairman will be up for election. Current Chairman Shawn Rost (First Interstate Bank, Rapid City) will automatically become the immediate past chairman.

If you are an executive officer of any SDBA member bank, you are eligible to run for vice chairman. If you are interested in running for the position, contact a member of the nominating committee for more information and submit a letter of intent to SDBA

President Curt Everson at ceverson@sdba.com or by mail prior to the NDBA/SDBA Annual Convention.

Members of the 2020 SDBA Officer Election Nominating Committee are:

Chairman Karl Adam

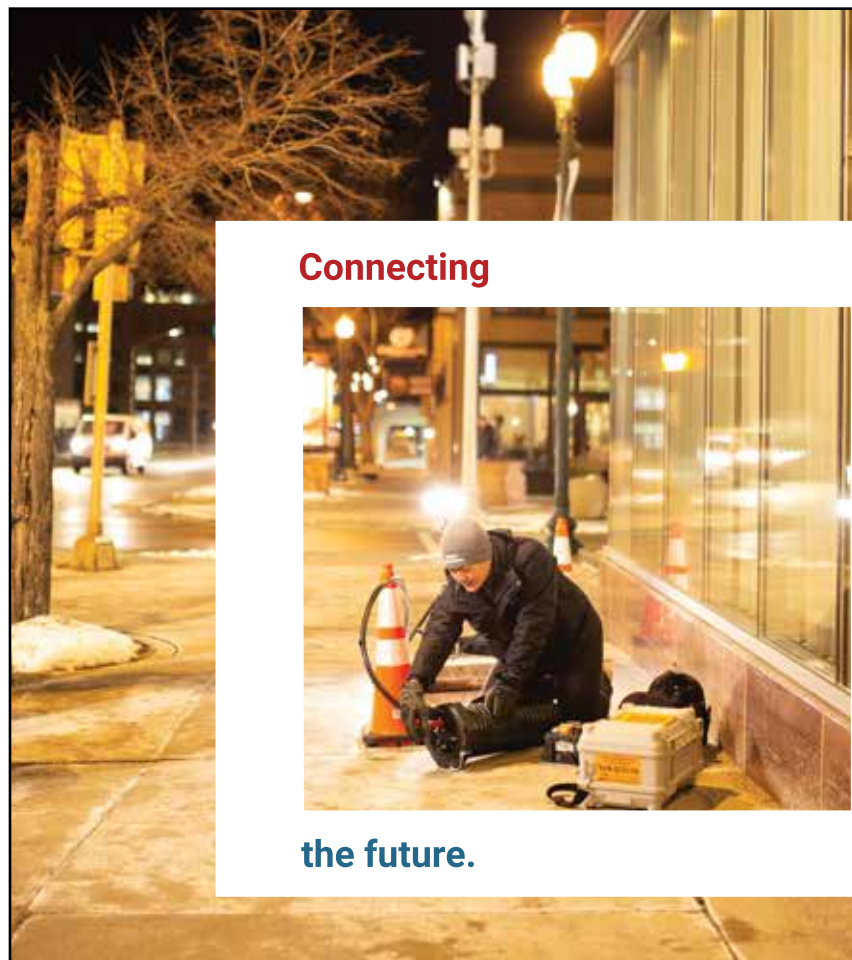
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SDBA to Offer IRA Update Seminar in March

The retirement tax bill that had been in the works for months was passed on Dec. 19, 2019. It has been stated that the SECURE Act has the most sweeping changes to retirement accounts since 2006.

Because almost everything in the bill took effect on Jan. 2, 2020, it is important that you and your staff are aware of the changes. The SDBA is offering the IRA Update Seminar on March 5 at the Ramkota Hotel in Sioux Falls.

Course Highlights

- Review of SECURE Act changes: RMDs, beneficiary options, etc.
- Contribution rules: eligibility, contribution limits, 2019 and 2020 income deductibility limits, and Saver's Credit income limits
- Review of IRA transfers versus IRA rollovers
- Review of QRP direct rollovers versus QRP indirect rollovers
- Removal of excess contributions
- What transactions can be recharacterized
- Reporting of death distributions in year of death and year after death
- Updating rules for 5498s
- Withholding reminder notices

Who Should Attend

- IRA administrator, personal banker or member services personnel who has a working knowledge of basic IRA operations and wishes to expand their expertise and provide enhanced customer service.
- A financial professional who recognizes that IRAs play an integral role in retirement planning.
- A compliance specialist with procedural oversight of IRA policies and practices.
- Support personnel responsible for promotional materials that describe the services provided by your financial organization.

Seminar Presenter

Michael O'Brien has been a key player in the retirement services industry for more than 30 years. He has served as senior vice president of integrated retirement, vice president of retirement products and solutions at Ascensus and senior consultant with Universal Pensions, Inc. O'Brien has provided consulting and educational services to all facets of the retirement industry.

For the complete agenda and to register, visit www.sdba.com.



SDBA to Hold Ag Credit Conference April 15-17

Mark your calendars for the SDBA 2020 Agricultural Credit Conference April 15-17 at the Ramkota Hotel and Conference Center in Pierre.

Now more than ever, ag bankers are in need of quality information and education to better serve their organizations and their customers. The SDBA and the Agricultural Credit Committee have lined up speakers on a wide variety of timely topics to help ag bankers navigate these challenging times.

Participants will benefit from a day-and-a-half of quality educational sessions led by experts in banking and agriculture. The year's lineup promises some all-time favorites as well as a great new mix of fresh faces. With sessions on the ag economy, marketing, trends and hot topics in the ag world, and a weather update from Eric Snodgrass, you won't want to miss this opportunity.

Returning this year with a new topic is former CIA chief of counterintelligence, James Olson, who will take the audience into the world of espionage through his new presentation, "Traitors I Have Known." In a discussion of his personal experiences with American spies who betrayed our country for money, ego or sex, Olson will describe why these traitors did what they did, how they operated and how they got caught.

Attendees will also have the opportunity to network with more than 150 banking colleagues, as well as connect with exhibitors who offer a wide variety of applicable products and services.

Experienced and new ag lenders, as well as CEOs, will all benefit from this conference. Be watching www.sdba.com for the complete agenda and registration. The conference also provides exhibit and sponsor opportunities. Contact Halley Lee at hlee@sdba.com or 605.224.1653 for details.

Emerging Leader of the Month: Amanda Lauer

As part of the SDBA's mission to grow South Dakota's future bank leaders, we are featuring a monthly emerging leader in SDBANKER Magazine. This month's feature is Amanda Lauer who works for BankStar Financial in Brookings.

First-Ever Job



I grew up on a farm and was raised to learn the value of hard work and responsibility. In all reality, that was my first job. As far as my first PAYING job, I started cleaning the Corn Exchange Bank (now BankStar) in Elkton during my teenage years. When you hear the phrase "starting from the ground up," in the banking world, I truly did start from the ground up!

Emerging Leader Story

I took an interesting path to get to where I am today. I worked at the bank briefly as a teller during the summer after graduation. I attended Mankato State University for a year and then switched to Southeast Technical Institute in Sioux Falls, where I received an associate's degree in horticulture, landscape design and turf management. After spending a few years in the horticulture field, I moved back to the Elkton area and attended South Dakota State University for business economics. After graduating with my degree from SDSU, I worked for a few organizations in the Brookings area and gained some great experience. In 2008, my uncle asked if I had any interest working full time for BankStar, and after interviewing with the management team, I moved into my new position. It has been rewarding to see all the positive changes we have accomplished as a community bank.

What She Most Likes About Her Job

As vice president of human resources and marketing, I wear a lot of different hats throughout the bank working with the HR department, marketing team, and consumer and commercial departments. The most enjoyable part of working in banking is meeting so many great people and lending a helping hand. We celebrated my grandpa's 70th bank anniversary this month, and I have always appreciated his dedication and hard work over those years. It's easy to see what is not always working well, but always remember to look back and reflect on accomplishments.

What Motivates Her

People and learning. With the constant changes in the world today, I love to continuously figure out ways to help keep BankStar moving forward and improve various aspects of the business. We have a great team throughout the organization and are always looking for ways to improve our customer experiences. You can be a leader in so many different ways; you just need to put yourself out there and go for it.

If She Could Have Any Job

I have always thought it would be SO much fun to be a private investigator. Just the thrill of that type of work interests me.

In Her Spare Time

I love spending time outside horseback riding, relaxing at the lake, diving, snowmobiling, camping with my family and traveling to new places. Over the past few years, it seems like the world has changed so quickly. As I watch my kids grow up before my eyes, one thing that I have learned to appreciate is how amazing the world is and how we need to be open to new experiences and find ways to personally grow. I strive to show my kids the world as there is so much to see. One goal we have as a family is to visit a different national park each year. This has been a fun experience, and we have created so many great memories. I encourage everyone to sky dive, scuba dive or take a trip to a country that you have never before experienced. 🌈



L-R:
Kade,
Kora,
Amanda,
Beckett
and
Kevin.

Schools of Banking Offers Operations and Commercial Lending Schools


The Schools of Banking, sponsored by the Kansas and Nebraska Bankers Associations, is offering its Operations School May 12-14 in Manhattan, Kan.

Bankers who are involved in and/or manage operational functions in their bank are encouraged to attend the school. The school is ideal for operations officers, branch managers, cashiers/assistant cashiers, bookkeeping supervisors, and teller supervisors/head tellers. The deadline to apply is April 10.

The Schools of Banking will offer its Commercial Lending Schools on Oct. 19-23 in Manhattan, Kan. Two commercial lending schools are offered concurrently during the same week.

Principles of Commercial Lending School is ideal for those new to commercial lending or credit analysis. The school provides attendees with the basic skills to be exceptional commercial lenders or credit analysts.

The Commercial Lending School is ideal for commercial lenders and credit analysts (or others with equivalent experience at a financial institution) who have at least two years of experience in commercial lending and are comfortable with generally accepted accounting principles including ratio calculation and interpretation.

To learn more about the schools, visit schoolsofbanking.com or call 402.474.1555. 

BANK COMPLIANCE SCHOOL

March 30 - April 2, 2020

Minneapolis MN

Compliance is one of the most crucial and consuming issues in the financial services industry today. Regulatory agencies are making it clear through their examinations that no institution can afford to be without a comprehensive, well-managed compliance program. Your compliance officer must be able to run the process, including a bank-wide training program, like a well-oiled machine.

The purpose of this school is to provide students with the knowledge and understanding of laws and regulations that impact lending practices, deposit functions, marketing, and management by:

- Developing an understanding of federal laws and regulations
- Developing basic management skills and effective techniques for compliance administration
- Providing instruction designed to supplement in-bank training programs and benefit students through exposure to the experience and knowledge of other students



To find more details and how to register visit minnbankers.com.

Reciprocity for SDBA members! Register today to receive the MBA member rate.
Please reach out to Mary at 952-857-2629 with any questions.



SD Bankers Foundation to Provide Scholarships

The South Dakota Bankers Foundation is asking for assistance from bankers in promoting its scholarship opportunities.

The Foundation currently offers five named scholarships to be awarded directly to South Dakota college or university juniors (seniors in the fall of 2020) with an expressed interest in banking, finance or business. These scholarships are:

- Alan M. Graff Scholarship—\$4,000
- Herman Lerdal Scholarship—\$3,000
- Joyce Hazeltine Scholarship—\$3,000
- David S. Birkeland Scholarship—\$3,000
- Deb Gates Scholarship—\$1,500

More details and application forms can be found at www.sdba.com/college-scholarships. There is also a one-page flier that banks can print and display at their organizations. The application deadline is March 27, 2020. Questions, contact Halley Lee at 605.224.1653 or hlee@sdba.com.

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\$3,000 David S. Birkeland Scholarship
\$1,500 Deb Gates Scholarship

QUESTIONS:

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WHO CAN APPLY:

Junior Banking, Finance & Business Majors

HOW TO APPLY:

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March 27, 2020



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The Great Big Small Bank

By Alisa Bousa, Editor

With a history dating back 160 years, First National Bank of Omaha is an independent, family-owned bank with more than 100 locations in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas. The bank has four locations in South Dakota along the James River Valley in Yankton, Mitchell, Huron and Woonsocket, which were formerly known as First National Bank South Dakota.

Focused on the long view instead of the next quarter, First National Bank of Omaha is in the process of transitioning to a new brand, FNBO, and a new tagline, "The great big small bank."

"We believe it is a clean, modern brand especially in an increasingly digital environment," said Kevin Moe, director of commercial and agribusiness banking for FNBO in South Dakota.

"This brand will continue to represent the same great bank and the same excellent banking professionals that our customers have come to know and trust. Our focus remains on our customers and supporting the communities that we serve."

History of FNBO

"We are a sixth-generation, family-owned bank," said Moe. "When you look at the history of our company, you can see a little bit of the evolution of banking itself."

First National Bank of Omaha was founded in 1857 by two brothers, Herman and Augustus Kountze. Though they were engaged in the rough-and-tumble business of the pioneers, the bank's founders created an innovative and forward-looking organization. FNBO was among the first banks to issue credit cards, and they were the

first U.S. company to use fuel cell technology as its primary power source, according to the bank's website.

FNBO's Yankton location dates back to 1962, when Valley State Bank was chartered. First National of Nebraska, FNBO's holding company, purchased Valley State Bank in 1983, and a new Yankton location was built in 1985. The bank's name was changed to First National Bank South Dakota when it switched to a national bank charter in 1994.

FNBO expanded its South Dakota locations when it merged with Commercial Trust and Savings Bank of Mitchell, Huron and Woonsocket in 1999.

First National Bank South Dakota's charter was collapsed into First National Bank of Omaha's charter in 2014.

"The bank had been owned by the Lauritzen family but operated

under a separate charter—First National Bank South Dakota,” Moe explained. “We have since consolidated all those charters. That has been a wonderful synergy to bring everyone all together.”

FNBO also merged all the previous bank charters’ websites into one at fnbo.com. New FNBO signage was installed in Yankton after the Christmas holiday.

First National of Nebraska and its affiliates have more than \$23 billion in assets and nearly 5,000 employees. In South Dakota, the bank currently employs 281 people at its four bank locations and a customer service center in Yankton.

The bank opened its Yankton service center for its credit card division in 1985. Today, this office works with customers of FNBO’s credit card and retail divisions and operates collections and customer care from this location.

The collections department, which is led by Scarlett McNeely, reaches out to customers that are struggling to make their monthly

payments. Customer care, which is led by Twyla Andrus, handles inbound calls from credit card and retail customers that have questions regarding accessing their account information or resolving any inquiries about their accounts.

“We have a pretty successful credit card portfolio,” Moe said. “These folks field calls from not just our entire footprint but our entire portfolio all over the country.”

FNBO’s credit card division, First Bankcard, is a leading credit card issuer with more than 250 financial institutions, co-brand and affinity partners nationwide.

Leaving Comfort Zones

Moe, who is the new face for FNBO in South Dakota, grew up on a farm near Woonsocket, a small community in the eastern part of South Dakota. A cow/calf operator, Moe’s father was able to hold his land base together during the farm crisis of the 1980s by also working as a mailman.

“I grew up in the ‘70s and ‘80s farm crisis. I knew that I wanted to continue my education,” Moe said. “It was when I was in college, that the banking and finance industry grabbed me. Frankly, it was an ability that I knew to have a sustainable relationship with agriculture.”

After graduating from Woonsocket High School in 1990, Moe attended South Dakota State University in Brookings, where he earned his business economics degree with minors in ag business and ag marketing. After graduating from SDSU in 1994, Moe worked in consumer lending at Norwest Financial in Sioux Falls.

In 1997, he received a call from a mentor asking if he wanted to work as an ag lender in Huron. Moe calls his move to Huron the best decision he has ever made.

In Huron, Moe worked for Commercial Trust and Savings Bank (now FNBO), followed by Bank of the West. He started as a junior ag lender and then moved



FNBO in Yankton is located at 332 Broadway Ave.

to commercial and ag and branch manager at Bank of the West.

In 2011, Moe moved to Brookings as manager of the ag lending department at MetaBank.

"It was not an easy decision to leave Huron, as I was 17 miles from the family farm," Moe said. "I try to embrace comfort zones and the fact that we have to get out of them, and that for me has always been reflective of the right decision at the right time.

"Seeing different things and different perspectives and grabbing my assertion of the good parts of that and putting them to work has been wonderful."

Moe began working for FNBO in Yankton in November 2017, as the director of commercial and agribusiness banking. In this role, he serves as the senior lender working with the commercial and ag departments at the bank's four South Dakota locations. His role is to emulate the bank's culture in the Yankton community and the state.

"I wanted the opportunity to work up and down a bank's footprint in a broader role," Moe said about his move to Yankton. "Having just wrapped up my 25th year in banking, it is really fun that I work for the banking group where I literally had my first checking account at the bank in Woonsocket."



Jeff Jones

Jeff Jones, who currently serves as FNBO's market president in South Dakota, plans to retire on June 1 and is now in

a special projects role at the bank. Moe's new responsibilities will position him as the face of FNBO in South Dakota.

"Jeff is highly respected in the company and in the community and is a great mentor," Moe said.



New signage was recently installed at FNBO in Yankton.

A Solid Ag Base

FNBO's footprint in South Dakota along the James River Valley is approximately 70% ag production-based clientele.

When Moe worked in Huron, he continued to farm and raise cattle with his father near Woonsocket. Today, his family rents out the majority of the family farm, but he continues to farm 100 acres.

This experience has allowed Moe to look at his clients' balance sheets and not just see numbers. It has given him a greater understanding of his clients' moments in life—both good and bad. Moe said the elongated ag economic cycle has resulted in a learning process on both sides of the table at FNBO.

"We have been in a tough ag economy. We have worked with people who have come in here and we have turned them down for loans, but we sit down and tell them why and the things that they can do," Moe explained. "I can tell you that in this last cycle, they are our customers now. It took them a year or 18 months, but they did that, and we communicated with them the whole time period.

"We cannot change the

regulatory responsibility, but that doesn't mean it is easy to say no and shut a door. To me, that is where we make our difference.

"We do this every day. We still have these conversations; they don't quit once someone becomes a client."

In addition to providing personal, business, commercial and wealth solutions, Moe said a unique service FNBO offers is global banking. FNBO supports trade in more than 65 countries and facilitates payments in more than 90 currencies. Services include foreign exchange and foreign cash letter and foreign check collections.

"We have really been able to enjoy relationships that are in the global space, and we are able to offer that out of our Midwest culture here," Moe said.

A Lifelong Learner

Inspired by his mom, who was an elementary teacher, Moe is a huge proponent of education and calls himself a lifelong learner.

"One thing that I love about banking is that it is really performance based for the most part," he said. "Within that is that life-long learning piece."

One moment that impacted Moe in a huge way was his participation in South Dakota Agriculture and Rural Leadership (SDARL). The SDARL program takes 28 individuals on a leadership journey for 18 months every two years. Participants emerge from the program prepared to lead their communities and the state and make significant contributions to agriculture nationally and globally.

"When you look at the process, you have an amazing curriculum in place, but it is compounded by the people that are in the program," said Moe. "I look back on that, and it was just an amazing program in itself—what we did and what we were exposed to."

Through a series of 12 seminars, participants grow in their knowledge of the broad scope of agriculture and agribusiness in South Dakota, the nation and the

world. Most of the seminars are three days in length and held at locations across South Dakota. One week is spent in Washington, D.C., to gain insights into policymaking at the national level. The class also allocates two weeks to study in a foreign country, examining the global nature of agriculture and the challenges of feeding the world.

A few months after traveling with his SDARL class to Chile, Moe felt a void in his life. He decided to pursue his dream of graduate studies and earned his master's of science in finance from Georgetown University.

"I loved SDARL, and I looked for an online program that had a similar curriculum, a cohort model and capstone projects," he said. "I also had the opportunity to visit a board room in Johannesburg, South Africa."

Moe continued his education and completed his master of studies in law with an emphasis in business law and financial compliance from the University of Southern California's Gould School of Law in May of 2019.

"I stumbled on the master of studies in law because I was thinking about looking into a doctoral program. It is not a juris doctorate, but it is the studies of law," he explained. "One thing in the banking industry is that we definitely communicate with the legal profession often and we have compliance and regulatory commitments."

Moe is active in the Boys and Girls Club of Yankton serving on its advisory board and is a corporate board member of Dakota Business Finance.

The majority of his free time is spent supporting his kids' activities. Moe and his wife, Amber, have two sons. Landon is a junior in high school, and Brody is a sixth grader.

The Long View

Recognizing demand schematics and where the banking industry is heading, FNBO is making investments for the future. Moe said the bank is looking at the



L-R: Twyla Andrus, Scarlett McNeely and Kevin Moe at FNBO's customer service center in Yankton.

steps it takes to process requests and where there are opportunities to synthesize and make things quicker.

"We are investing a tremendous amount into internal efficiencies, schematics to ensure that we continue to keep relationship building like we are doing but in a more efficient manner that has capacities to meet our clients' demands," Moe explained. "There are tendencies to be aware of from generational attributes. Within that, we have to look and see how it relates to agricultural relationships and to commercial banking relationships."

FNBO believes that banking is about building strong communities and staying true to its customers, employees and the communities it serves. The bank reinvests in community partners who are working to keep their communities strong. In 2016, FNBO made a commitment to reinvest \$85 million and 100,000 volunteer hours in the communities it serves by 2020. In 2018, FNBO invested \$28 million in more than 1,200 nonprofit organizations across its footprint.

One example of this is FNBO's Community First Awards, now in its fourth year. Nonprofit organizations

are invited to nominate community projects, which are then narrowed down by the bank's employees to 20 finalists. The public then votes on its favorite top three projects to receive \$25,000, \$10,000 and \$5,000. The 2019 third place winner was Yankton's Pathways Shelter for the Homeless, which plans to use the \$5,000 to remodel rooms.

FNBO also awards community development grants and helped establish the Rebuild the Heartland Community Fund in response to the floods that impacted Nebraska, western Iowa and southeastern South Dakota last year.

"The great big small bank—that is exactly what we want to emulate that we are a community bank with a commitment to the communities that we are in," Moe reflected. "Successful communities make successful banking partnerships."

Moe said he enjoys his banking career because of the clients. He also enjoys working with people in a team perspective and watching growth and success happen.

"Part of being 'The great big small bank' is to be a community bank where folks can walk in and say, 'This is my bank.' We don't want to ever lose that," Moe said.



Seeing, Saying and Doing Something About Elder Fraud

Odds are your bank has a story that illustrates a disturbing trend affecting older Americans today. Perhaps one of your tellers noticed a regular customer suddenly showing up at the bank with a new “best friend.” Or staff detected unusual activity in an elderly customer’s account, such as large withdrawals or unpaid bills.

These are two of several red flags that can signal elder financial abuse, and banks are increasingly noticing—and reporting—such cases. According to a FinCEN analysis released in December, suspicious activity reports related to elder financial exploitation have increased dramatically in recent years, jumping from 2,000 filings in October 2013 to nearly 7,500 filings in August 2019.

A Consumer Financial Protection Bureau Report issued in February 2019 offers similar statistics and adds that 80 percent of SARs related to elder financial exploitation involved a monetary loss to older adults and/or the institution that filed. The average loss for customers was \$34,200, while the average loss to institutions filing was \$16,700.

As disheartening as this sounds, there’s actually some positive news amid all the data surrounding elder financial fraud.

The ABA Foundation has documented that good news in its 2019 Older Americans Benchmarking Report. The biennial report shows that banks are going well beyond the “see something, say something” threat mantra and are proactively working to educate and protect their older customers.

It found, for example, that the vast majority (90%) of respondent banks now require additional, specialized training for frontline staff. That’s up from 71% in 2017. It also found that more banks are reporting suspected elder abuse and fraud to Adult Protective Services (APS), with 81% of survey respondents listing that as standard procedure, up from 62% in 2017. And more than 60% say they now have at least one employee specifically designated to lead efforts on elder financial abuse and fraud prevention.

Banks aren’t just focused on spotting and reporting fraud. They’re also increasingly preventing it by teaching seniors in their communities the art of self-defense. One banker shared how her institution created fraud packets with brief brochures and “scam cards”



to educate older customers on schemes and how to report them. Another said his institution developed a brochure for caregivers to help guide conversations on sensitive topics like developing a will or sending duplicate account statements for review. And half of the banks surveyed said they offer in-branch training for older customers on new banking technologies, such as online or mobile banking.

In addition to protecting one of our country’s most vulnerable populations, these efforts demonstrate banks’ commitment to their customers and communities and reflects well on the industry. That’s why I’m making sure policymakers are aware of all banks are doing. It’s also why I’m encouraging more banks to join the fight.

With 10,000 baby boomers turning 65 every day (a trend that will last until 2030), and with older Americans holding 70% of deposit balances in the U.S., the elder financial fraud threat is bound to get worse before it gets better. But the more bankers are engaged in countermeasures, from educational efforts to fraud monitoring and partnerships with APS, the better off our customers and communities will be.

So for those banks that have room to start or grow their efforts in this area, I offer three simple steps:

1. **Read the Older Americans Benchmarking Report.** It tells you what banks in your asset range are doing and spotlights innovative programs.

Continued on next page

ABA Foundation Seeks to Reach 'One Million Minds'

The ABA Foundation is calling on bankers to help reach one million consumers with banker-led financial education lessons in 2020. Registration is now open for the Foundation's 2020 financial education programs including Teach Children to Save, Get Smart About Credit and Safe Banking for Seniors.

Through ABA's Teach Children to Save celebrated on April 24 this year, bankers can visit local schools or youth groups in their communities to teach lessons about money and practical financial concepts. Registered bankers will receive real-time customer support, program and communication materials, and will be featured in a list of participating banks on the ABA Foundation's website.

Bankers can also register for Get Smart About Credit, through which bankers visit classrooms across the country to help teens and young adults learn how to use credit wisely, and Safe Banking for Seniors, a national campaign of volunteer bankers helping older customers and financial caregivers understand and mitigate the risks of fraud and financial abuse.

Materials for all three programs are available in both English and Spanish. Learn more and register at <https://bit.ly/2U8Ei0q>. 📊

ABA Launches Bank Training for Detecting Human Trafficking

Recognizing the crucial role banks can play in combating human trafficking and human smuggling, ABA has launched a new online course on ways bankers can spot the signs of illicit financial activity associated with these crimes. There are approximately 25 million victims of human trafficking around the world, including 403,000 in the U.S. alone.

"Banks are in a unique position to help identify, prevent and disrupt these heinous crimes," said Jim Edrington, ABA's chief member engagement officer. "It is critical for frontline staff to know the red flags and customer indicators that may be alerts for sophisticated human trafficking and human smuggling schemes, and this training will help them enhance the extraordinary measures they are already taking to support law enforcement in these areas."

Part of ABA's frontline compliance training, this 60-minute, self-paced course helps bankers identify possible financial and behavioral indicators of human trafficking and human smuggling, know the difference between the two crimes, and be prepared to report potential criminal activity to the proper authorities. The training is appropriate for bankers in all job roles. Learn more and register at <https://bit.ly/2RXQM8y>. 📊

Elderly Fraud...continued from previous page

2. **Sign up for Safe Banking for Seniors.** This ABA Foundation program provides turnkey presentation materials and resources for bankers to use with seniors and caregivers.
3. **Enroll in FinEdLink.** This is a relatively new service from the ABA Foundation that allows us to pair banks with community groups or schools that are interested in having a banker present on age-appropriate personal finance topics, including senior fraud prevention.

All of these resources are free and available at aba.com/Seniors. Take advantage of these resources so that fewer crooks will take advantage of your customers.

As one banker in our survey said, the older generation wants so badly to leave a legacy and remain self-sufficient, but they also are so trusting they don't always see a scam for what it is. "That's where our role as bankers is so critical as we... help them navigate these difficult situations to ensure their legacies and livelihoods are protected." 📊

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

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Who says you can't teach an old dog new tricks?

Notice of Proposed Rulemaking to the Community Reinvestment Act

By Elizabeth K. Madlem, Associate General Counsel & Compliance Officer, Compliance Alliance

Just like a classic 1977 Chrysler Sunbeam, all great models need an overhaul from time to time. The Community Reinvestment Act (CRA) is no exception. Enacted more than 40 years ago, this legislation required the Federal Reserve and other federal banking regulators to encourage financial institutions to meet the credit needs of their communities in which they did business, including low and moderate-income (LMI) neighborhoods. Three federal banking agencies remain responsible for CRA: the FDIC, FRB and OCC.

But a lot has changed since 1977—technological advances have abounded, consumer needs have changed and as such, the current banking industry itself is light years ahead of its predecessors. Yet for as groundbreaking as the CRA initiative was, it failed to change with the times. But fear not! Modernization may be coming, and soon.

Banks invested nearly \$500 billion last year into LMI neighborhoods. But that amount fails to include additional funds banks spent to meet regulatory compliance on community reinvestment and development, and to a lesser extent, historic preservation and renewable energy. Decades worth of exam results show discretionary CRA ratings. Regulators are given broad outlines on what constitutes sufficient reinvestment activity, but banks are subject to “rogue examiner” arbitrary decision-making, with little to no recourse. Although the three regulators follow the same CRA regulation and exam procedures, even different regions of the same regulator can provide disparate results. Six percent of CRA ratings issued by the FDIC since 2014 have been “outstanding,” compared to 18% for the OCC and 9% for all agencies. Fintech redefining deposit-taking facilities demands a bank’s CRA assessment area to be redrawn. CRA must account for a new environment dictated by customer preferences and digital progressions.

On Dec. 12, 2019, two of the three agencies, the FDIC and OCC, published their Notice of Proposed Rulemaking (NPR) to update the CRA’s data collection and reporting. Despite only two agencies participating, the FDIC and OCC are heavy-hitters in CRA, with an estimated 70% of CRA activities being conducted by banks overseen by OCC, and another 15% of CRA-driven institutions overseen by the FDIC. To simplify,

the NPR can be broken down into three key areas: assessment areas, updating CRA-eligible activities and performance measurements.

Assessment Areas

First is a proposed update to the definition of assessment area. Currently, areas are determined based on the physical presence (branches and ATMs) of a bank in a geographic zone. Forcing banks to rely on physical branches runs counter to current practices, so the proposal expands this definition to include areas where banks conduct a substantial amount of their retail lending and deposit gathering, going beyond physical locations. With the “50%-5%” rule, banks that receive 50% or more of their deposits from outside their current assessment areas would be required to make any area that contributes at least 5% of deposits a new assessment area. Banks potentially would receive credit for qualifying activities outside of their assessment areas, allowing banks to claim credit for investing in areas which have limited access to physical banking locations (i.e. tribal lands and underdeveloped, rural areas). OCC officials have noted, however, that few banks would see their assessment areas significantly altered.

Updating CRA-Eligible Activities

All banks suffer from a lack of clarity surrounding how different loans qualify for CRA. This change would clarify the type of activities that qualify for credit, with most of them echoing what has been historically encouraged by CRA. Regulators would have to regularly publish an illustrative list of approved CRA activities, both from lending and investments. Additionally, regulators would have to create a process whereby banks could have projects approved for credit prior to underwriting. Some noteworthy examples in the NPR regarding approved CRA activities include:

- Investment in mortgage-backed security that are primarily secured by loans to LMI borrowers.
- Investment in an SBA guaranteed loan pool certificate.
- Purchase of a local municipal bond, where the proceeds will be used to construct a new school for students from all income levels, including students from LMI families.
- Bank certificate of deposit in a minority depository institution.

The proposal would also address how CRA investment is scored over time. The current framework provides too much credit to some activities regardless of how long they have been on the bank's balance sheet, or even when they do not result in a new qualifying activity. The changes would ensure that the bank's balance sheet is reflective of its ongoing commitment to CRA, and not just for the next exam. In doing this, the exam-to-exam format would be eliminated, and banks would take on an average month-end approach. Investments purchased before the most recent exam would only receive credit based on monthly average balance during the exam period.

Performance Measurements

This is a major area of change. Banks' performance evaluations currently are based on their size (small, intermediate and large banks). The new proposal would set general performance standards for evaluating all banks with assets of more than \$500 million. The required quantitative targets would be more transparent for achieving "outstanding" or "satisfactory" ratings. From this would be two fundamental tests: a distribution test and an impact test, both evaluated to the specific targets established prior to the beginning of a bank's evaluation period. Distribution would measure the number of qualifying loans to LMI individuals, small farms, small businesses and LMI geographies. Impact would measure the value of the bank's qualifying activities related to its

retail domestic deposits. One significant change that could affect tax incentives is that the bank would be evaluated on both the number of CRA-eligible loans and investments and the total amount of loans and investments to communities.

It is important for banks to participate in the 60-day comment period before any potential finalization of reform takes place. Reactions remain mixed, with the potential of using the aggregate balance sheet ratio causing most concerns. It is likely implementation would be phased over several years to allow for institutions to prepare. Additionally, as the Federal Reserve did not endorse the proposed draft, it is important for banks to keep in mind that any proposals do require unanimous consent among all three regulators. But a clay model is on the table; we're just waiting to see if it hits the assembly line. 🍌



Elizabeth K. Madlem has returned to Compliance Alliance (C/A) as associate general counsel and compliance officer. Madlem was previously the operations compliance manager and enterprise risk manager for Washington Federal Bank, a \$16 billion organization in Seattle, Wa. An attorney since 2010, she handles document review and participates in the education department at C/A. For more information on C/A, visit www.compliancealliance.com or email info@www.compliancealliance.com.



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Dacotah Bank Announces New President

Dacotah Banks has announced a transition in leadership. Joe Senger has been serving as both chief executive officer and president of Dacotah Bank and its parent company, Dacotah Banks, Inc., since Jan. 1, 2015. Effective Jan. 1, 2020, Robert Fouberg was appointed president of both companies with Senger continuing to serve as CEO.



Joe Senger

When Senger joined Dacotah Bank as senior vice president of credit administration in 2002, the bank employed 411 people and had \$900 million in assets. As of Jan. 1, 2020, Dacotah Bank employs 549 people and has assets exceeding \$2.6 billion.

Recent news reflecting progress of Dacotah Bank under Senger's leadership is its recognition as a "Best Bank to Work For" two years in a row by American Banker Magazine. It is currently ranked the 12th largest lender to agriculture in the nation, and it is ranked 19th on the OTCQX Stock Exchange's top 50 performing list.

When asked to what Senger attributes the growth of Dacotah Bank, he said, "Dacotah Bank's 549 employees provide exceptional customer service and we have the resources necessary to meet the needs of relatively larger farms and businesses, but maintain decision-making authority close enough to the customer that we can be flexible in responding to individual needs."



Robert Fouberg

Fouberg joined Dacotah Bank in 2003, and was most recently serving as executive vice president and general counsel. Fouberg has been overseeing the company's retail operations and network of community bank locations and its strategic planning process in recent years. With new investments in talent and technologies, Fouberg plans

to continue the tradition of Dacotah Bank's growth, performance and commitment to the communities in which the company operates.

"Through our vision statement, the boards of directors and management promise our shareholders, employees, customers and communities that we will endeavor to remain independent and viable in an ever-changing financial services industry. There remain incredible opportunities for Dacotah Bank in the Dakotas, Minnesota and surrounding states, and we have the people and systems necessary to capitalize on those opportunities," Fouberg said. 🌈

Dacotah Bank Acquires First State Bank of Claremont

Dacotah Bank has signed agreements to purchase First State Bank of Claremont and Stohr Agency. The agreements include the Groton and Langford locations.



"We are pleased to announce to the First State Bank of Claremont and Stohr Agency customers and communities that Dacotah Bank is here for you," said Joe Senger, CEO.

First State Bank of Claremont's Groton and Langford locations fit well in the middle of Dacotah Bank's existing footprint. Dacotah Bank has locations across South Dakota, North Dakota and Minnesota. Closely surrounding First State Bank of Claremont's locations are branches in Aberdeen, Clark, New Effington, Roslyn, Sisseton and Webster. Along with the geographic alignment of locations, the customer base is a natural fit as well. Groton and Langford are agricultural-centric communities, and Dacotah Bank is the 12th largest ag lender in the nation.

First State Bank of Claremont President Jeff Stohr said, "Our bank has roots dating to 1903, and our family has associated with it since 1937. We have fantastic employees who will continue serving the customers and communities we cherish. In many ways our objectives align well with Dacotah Bank, and they will bring greater lending capacity and a variety of additional products and services that I believe will serve our employees, customers and communities well for years to come."

The addition of Groton and Langford bring Dacotah Bank's total number of locations to 34. Dacotah Bank offers a number of convenient traditional and mobile financial services including free mobile banking, access to more than 100,000 free ATMs worldwide, online deposit services, Fraud Defender, credit cards for consumers and businesses, operating lines of credit, insurance, wealth management and among other banking services is an FSA preferred lender.

A "Dakota-grown" company, Dacotah Bank's home office and flagship bank is just 20 miles west of Groton and 46 miles southwest of Langford in Aberdeen. While some of Dacotah Bank's locations were established in the late 1800s and have been serving local communities since, Dacotah Bank's charter location in Aberdeen was founded in 1955 and Dacotah Banks, Inc., its parent company, was founded in 1964.

The agreement for acquisition is pending regulatory approval. An open house at the bank locations is planned for late 2020. 🌈

Jack Hopkins Named Banker of the Year by BankBeat Magazine

Jack Hopkins, president and CEO of CorTrust Bank, Sioux Falls, has been selected BankBeat magazine's 2020 Banker of the Year. According to BankBeat, Hopkins received this



recognition for his ongoing commitment to growing his bank in an era of increasing consolidation, along with his career-long commitment to leading the community banking industry forward.

This honor comes on the cusp of CorTrust Bank being named the top bank in South Dakota by Forbes Magazine last year. Additionally, CorTrust recently acquired First Minnesota Bank, growing CorTrust's footprint in the Twin Cities to a total of 15 locations, adding to the 22 branches rooted in eastern South Dakota.

Since 1930, CorTrust Bank has been serving the needs of individuals and businesses throughout 16 South Dakota communities and 15 Minnesota communities with 37 branch locations. What started as a small operation serving the needs of local farming families in Artesian, S.D., has today grown into a fourth-generation, family-owned community bank with \$1.21 billion in assets and \$134 million in equity and reserves.

To learn more about Hopkins' acknowledgment and the future of CorTrust Bank, visit bankbeat.biz/cortrusts-jack-hopkins-is-building-for-the-future.

Steve Conzet Joins Pioneer Bank & Trust



Steve Conzet has joined Pioneer Bank & Trust's business banking team at its Rapid City west location. Conzet's extensive experience in the banking industry and numerous leadership roles throughout the community will be an incredible asset to the bank.

A native of Sioux Falls and a 1993 graduate of the University of South Dakota, Conzet began his banking career as an agricultural banker trainee for Community First Bank Systems in Windom, Minn., in 1993.

In 1996, Conzet accepted a management training program position within Wells Fargo in Rapid City. He started as a personal banker and as a business credit analyst, eventually working his way up to market

president and business banking manager of both the Rapid City and Northern Hills markets. It was during this time that Conzet graduated from the Pacific Coast Banking School in Seattle, a masters-level extension program for officers in the banking industry.

A leader in the community, Conzet was formerly on the board of directors for the United Way of the Black Hills, holding various positions including president in 2006. He has served on the Rapid City Economic Development Board (as board president in 2014), the Rapid Loan Fund, the Black Hills Vision Board, the Rapid City Economic Foundation Board, and the SDBA Legislative Committee. He has been a Junior Achievement volunteer for more than 20 years and currently serves on the board of directors for Behavior Management Systems where he has held various leadership positions, including president in 2014.

Scott Reder Joins Pioneer Bank & Trust



Scott Reder has joined Pioneer Bank & Trust's ag/commercial lending team in Belle Fourche. He brings a vast agricultural and market knowledge to the bank.

Reder was born in Belle Fourche and attended high school in Newell after moving to the family farm near Nisland. He attended college at South Dakota State University and began rodeoing as a bareback rider, qualifying for the College National Finals in 1988.

After graduating with bachelor of science degree in animal science and ag business, Reder began ranching and continued on the rodeo circuit earning championships in the South Dakota Rodeo Association, Northwest Ranch Cowboys Association and several qualifications to the Badlands Circuit Finals.

In 1995, Reder was chosen as South Dakota Farm Bureau's Young Ag Person of the Year. Since then, he has served on many local boards and committees including Black Hills Roundup Parade and Rodeo chairman from 2008 to 2011.

Reder and his wife, Angela, have three children and live on the family ranch near Fruitdale, which was homesteaded by his great grandfather in 1878. In his downtime, he pilots his Cessna 170 and competes in long range/tactical shooting competitions.

SDBA MEMBERS

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

Business Development Officer, BankWest, Pierre, S.D.

BankWest, a family-owned business with more than a 125-year history, is seeking an experienced, self-motivated individual with ag lending experience to join our team in Winner, S.D. Our business development officer develops relationships with new and existing personal, agriculture and commercial customers through serving their financial needs by offering a variety of deposit and loan products and referrals for insurance, investment, and customer retail and trust products. A degree in agriculture, economics, accounting or business administration preferred with comparable work experience or family background in agriculture, ranching or small business. Applicants are invited to review the full job description and complete an online application at: www.bankwest-sd.bank/about/careers/. Please contact BankWest Human Resources at 800.253.0362 with questions. EO/AA. ■

Commercial Loan Officer, Black Hills Community Bank, Rapid City, S.D.

Black Hills Community Bank is growing and in need of an "experienced" COMMERCIAL LOAN OFFICER to develop and support the lending activities of the bank. The ideal candidate will possess five-plus years of prior commercial lending experience, a strong credit/risk management background, a record of successful business development, a desire for continued professional development and strong teamwork and communication skills. Black Hills Community Bank maintains high expectations of core values, positive attitude and character in all of our employees. This position will include a comprehensive benefit package, including medical and dental coverage, vision, company-paid long and short-term disability and life/AD&D, 401(k) plan, paid vacation and holidays. Resumes should include salary/earnings history. Please mail resume to Black Hills Community Bank, N.A., 840 Mt. Rushmore Rd, Rapid City, SD 57701 or email to melissah@bhcbank.com. For a full description of the position, please see our website at www.bhcbank.com/careers. EQUAL OPPORTUNITY EMPLOYER. ■

Mortgage Purchase Officer, South Dakota Housing Development Authority, Pierre, S.D.

South Dakota Housing Development Authority is seeking an individual to review residential real estate loan packages assuring that all loans meet compliance with applicable state and federal regulations as they relate to single-family mortgages. Individual will also develop and conduct effective lender training sessions. Successful candidate must have knowledge of loan documentation requirements; possess analytical skills; an assertive attitude towards relationship building; ability to speak publicly; attention to detail; experience working cooperatively with a variety of clients; the knowledge to interpret federal and state regulations; and the ability to communicate concisely, both orally and in writing. A background in mortgage lending, secondary markets and credit administration is required. Successful applicant must have a minimum of a bachelor's degree in business administration or an equivalent combination of education and experience. SDHDA offers paid employee health insurance plus 10 paid holidays, generous vacation leave accrual, and

medical, dental, vision and other benefits. Applications must be received by Wednesday, Feb. 26, 2020, at 5 p.m. For a full description and how to apply visit SDHDA's website at www.sdhda.org. Veterans' Preference Eligible. Equal Opportunity Employer ■

HERO State Coordinator, South Dakota Housing Development Authority, Pierre, S.D.

South Dakota Housing Development Authority is seeking an individual to solicit funding for and oversee the operation of a nonprofit organization—Homeownership Education Resource Organization (HERO), an affiliate of South Dakota Housing Development Authority. HERO promotes consistency and ensures quality in the delivery of homeownership and rental education. Successful candidate will serve as a representative with authority to submit grant applications to federal agencies on behalf of HERO; coordinate standardized, statewide homeownership and rental education programs; develop ongoing relationships with partners; provide training opportunities and technical assistance; monitor the quality of services provided; and develop a budget and recommended partner funding allocations to the Board of Directors. Successful applicant must have a minimum of a bachelor's degree in a relevant field of study or an equivalent combination of education and experience. SDHDA offers paid employee health insurance plus 10 paid holidays, generous vacation leave accrual, and medical, dental, vision and other benefits. Applications must be received by Wednesday, Feb. 26, 2020, at 5 p.m. For a full description and how to apply visit SDHDA's website at www.sdhda.org. Veterans' Preference Eligible. Equal Opportunity Employer ■

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.

FDIC Issues Advisory on Ag Lending Management

In a financial institution letter on Jan. 28, the FDIC advised agricultural lenders on sound practices during economic cycles.

Noting that the ag sector has been experiencing low commodity prices, trade and tariff uncertainties, adverse weather conditions and global supply-and-demand issues, the FDIC emphasized the importance of prudent credit risk management that focuses on a borrower's cash flow and repayment capacity.

The FDIC also advised ag lenders to manage credit concentrations, monitor key cyclical and economic factors, and work constructively with ag borrowers experiencing financial difficulties. Read the financial institution letter at <https://bit.ly/2O8BPiO>. ■

Seminars/Conferences/Webinars/Schools

SDBA EVENTS

SDBA 2020 State Legislative Day
Feb. 12, 2020 | Pierre

NDBA/SDBA Bank Management Conference
Feb. 14-15, 2020 | Scottsdale, Ariz.

IRA Update Seminar
March 5, 2020 | Sioux Falls

ABA 2020 Washington Summit
March 23-25, 2020 | Washington, D.C.

New Accounts Seminar
April 8, 2020 | Sioux Falls

SDBA Agricultural Credit Conference
April 15-17, 2020 | Pierre

2020 Director's College
May 6, 2020 | Sioux Falls

2020 NDBA/SDBA Annual Convention
June 8-9, 2020 | Bismarck, N.D.

SDBA Bank Technology Conference
Sept. 9-10, 2020 | Sioux Falls

LEAD STRONG: Women in Banking Conference
Sept. 23-24, 2020 | Sioux Falls

NEXT STEP: Emerging Leaders Summit
Oct. 27-28, 2020 | Sioux Falls

Annual Security Seminar
Oct. 28, 2020 | Sioux Falls

WEBINARS

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

10 Things to Know Before Your Next Core Negotiation
Feb. 18, 2020

Marketing & Advertising Compliance
Feb. 18, 2020

CRE Appraisals: Regulations and the Review Process
Feb. 18, 2020

The Four Cs of Exceptional Supervision
Feb. 19, 2020

Opening New Accounts Part III: Trust and Fiduciary
Feb. 19, 2020

Characteristics of Strong Risk Assessments and Tools to Monitor and Report Results
Feb. 20, 2020

ACH Rule Changes: What's New
Feb. 20, 2020

IRA Update—Catching Up with the Latest Changes
Feb. 21, 2020

Ratio Analysis to Determine Financial Strength
Feb. 21, 2020

Regulation CC—The Expedited Funds Availability Act
Feb. 24, 2020

Top 10 Most Frequent Flood Issues
Feb. 25, 2020

FFIEC Information Security Handbook Review
Feb. 25, 2020

Advanced TRID Compliance
Feb. 25, 2020

Excel Explained: Minimize Spreadsheet Errors
Feb. 26, 2020

Eight Steps to Improve Cross-Selling
Feb. 27, 2020

Federal Benefit Payments Garnishment Requirements
Feb. 27, 2020

Teller Compliance Issues: CTRs, Reg CC and UCC 3 and 4
Feb. 28, 2020

Protecting Your Salaried-Exempt Status
March 3, 2020

Quarterly Compliance Briefing
March 3, 2020

Audit Report Writing
March 3, 2020

The UCC for Lenders
March 4, 2020

Lending to Municipalities
March 5, 2020

Dealing with Appraisals: Regulations and Requirements
March 5, 2020

Advanced Collection Tools Vital in Today's Economy
March 9, 2020

Responsibilities of the Information Security Officer
March 10, 2020

ACH Origination and Same Day Entries
March 11, 2020

New Rules Regarding IRA Beneficiary Payouts
March 12, 2020

Regulation E: The Electronic Fund Transfers Act
March 13, 2020

SCHOOLS

GSB Bank Technology Management School
March 22-27, 2020 | Madison, Wis.

GSB HR Management School
March 29-April 3, 2020 | Madison, Wis.

Dakota School of Lending Principles
April 14-17, 2020 | Bismarck, N.D.

GSBC Executive Development Institute for Community Bankers
April 26-29, 2020 | Broomfield, Colo.

GSBC Community Bank Investments School
May 17-21, 2020 | Denver, Colo.

Dakota School of Banking
June 14-19, 2020 | Jamestown, N.D.

National School for Experienced Ag Bankers
June 22-25, 2020 | Spearfish

Graduate School of Banking Colorado
July 19-31, 2020 | Boulder, Colo.

GSBC Community Bankers Summit
July 27-29, 2020 | Boulder, Colo.

Graduate School of Banking Wisconsin
August 2-14, 2020 | Madison, Wis.

SDBA IRA School
Sept. 9-11, 2020 | Sioux Falls

GSBC Workshop on Community Bank Investments
Sept. 16-18, 2020 | Las Vegas

GSB Financial Managers School
Sept. 20-25, 2020 | Madison, Wis.

GSB Strategic HR Forum
Sept. 24-25, 2020 | Minneapolis

GSB Sales and Marketing School
Sept. 27-Oct. 2, 2020 | Madison, Wis.

GSB Bank Technology Security School
October 11-16, 2020 | Dallas, Texas

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.

NDBA/SDBA
Annual Convention



DRIVEN BY VISION

June 8-9 | Ramkota Hotel | Bismarck ND



NORTH DAKOTA
BANKERS
ASSOCIATION



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