



South Dakota Banker

Your Premier Source to South Dakota's Financial Services Industry | January 2018

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South Dakota Development Corporation

ASK THE BOARD

South Dakota Development Corporation Board President Bob Miller explains the SDDC's business programs



Bob Miller
SDDC President

FOR MORE INFORMATION:

LaJena Gruis
lajena.gruis@sdreadytowork.com
605-773-8373
www.thinksddc.com

Q: How does the SDDC board advocate the MicroLOAN and SBA 504 programs and get the word out?

A: The South Dakota Development Corporation markets primarily through its website – thinksddc.com, along with advertising in the South Dakota Banker's Association publication. We also rely on word-of-mouth advertising to grow our relationships within the banking community.

Q: How does the SBA 504 benefit borrowers?

A: The 504 is great for borrowers because it offers companies long-term, fixed-rate financing. The rates are low, and generally very competitive in today's market. For companies that are looking to purchase fixed assets, the 504 is a wonderful tool.

Q: How does the MicroLOAN benefit borrowers?

A: The MicroLOAN is a terrific option for smaller companies. In addition to offering borrowers a 3 percent interest rate, the funds may be used for working capital, which is an option that not many loan programs offer.

Q: How are the programs administered?

A: The South Dakota Development Corporation board meets regularly and votes on all loan applications. Our loan officer presents the application and works closely with the partnering bank on due diligence, filing paperwork and funding.

Q: What kinds of businesses has the SDDC made loans to? Is there a variety?

A: The SDDC has helped finance all kinds of projects, from retail to manufacturing operations. Our borrowers are diverse in both locations and their product offerings. With loan amounts possible from \$1,000 in the Microloan program to \$5 million with the SBA 504 program, we've assisted businesses like Fetch in Pierre, Wooden Legs Brewery in Brookings, B9 Creations in Rapid City, and Dakota Layers in Flandreau.



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message from the chairman.....

BY DAVE ROZENBOOM | President | First PREMIER Bank, Sioux Falls

A Loud and Clear Message

Happy New Year! I hope you and your families, both at home and at the bank, had a blessed holiday season.

Before we turn the page on 2017, it is important to acknowledge the progress that has been made for our industry and our customers on both the regulatory and legislative fronts over the past year. I highlighted a number of examples in my December article, and that momentum continued with the recent passage of the biggest rewrite of the tax code in the past 30-plus years. This will provide considerable stimulus for continued growth and expansion of the U.S. economy which will be good for employers and employees alike.

As positive as this news is, it was bitterly disappointing that Congress didn't take this opportunity to address some fundamental inequities in the tax code.

.....
 « As positive as this news is,
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 : fundamental inequities in the
 : tax code.
 : »

While the voices of the credit union lobby ring loud in Washington D.C., I can't imagine how loud the voices of the rest of the taxpayers across South Dakota and our entire country would be if they simply knew that more than 280 \$1 billion-plus credit unions get a free pass, while we and our taxpaying customers bear a disproportionate share of the load at the federal, state and local levels of government. The same holds true for the tax-advantaged Farm Credit System. Please know that our message was sent loud and clear, but to no avail. We will continue to keep this issue front and center, and I encourage each of you to do the same at the grassroots level.

As we look ahead to 2018, the SDBA Legislative Committee met on Dec. 7 in Pierre to prepare for the upcoming South Dakota Legislative Session. As usual, SDBA President Curt Everson and SDBA Legal Counsel Brett Koenecke had full command of the pending legislative issues. The meeting was well attended, and I know they appreciated the dialogue and guidance that was provided. Thanks to each of you who represent our industry on this committee.

Please reserve Feb. 7, 2018, on your calendars and join us at the SDBA State Legislative Day in Pierre. There is no substitute for direct banker engagement in the legislative process, and I hope to see you there. I also encourage our CEOs and bank leaders to bring one or more of your emerging leaders along with you as together we work to enhance their skill set and broaden the base of support for our industry. *(See the story on page 10.)*

Best wishes for a healthy and prosperous New Year! ■

Dave Rozenboom is president of First PREMIER Bank in Sioux Falls. Rozenboom can be reached at 605.357.3026 or drozenbo@firstpremier.com.

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from the executive office.....

BY CURT EVERSON | President | South Dakota Bankers Association

Good Politics Versus Good Policy

As I finish this column on the Friday before Christmas, President Trump just signed Congress' tax reform package into law. I share the supportive views expressed on Dec. 20, 2017, by ABA President and CEO Rob Nichols:

"...The changes in this bill, particularly the reduction in business tax rates, will help grow the economy and create jobs, which will benefit all Americans. Thanks to this legislation, America's banks will get to expand their role as the lifeblood of the economy by increasing financial services, investing in new and more convenient technologies, and opening more doors of opportunity for their customers.

While we wish this legislation did more to end the unfair, unnecessary and outdated tax advantages enjoyed by credit unions and the Farm Credit System, we still believe it will grow the economy, create jobs and help our members better serve their communities...."

That said, I want to make it clear that like SDBA Chairman Dave Rozenboom, I too am bitterly disappointed that Congress failed to address the issue of tax exemptions enjoyed by billion-dollar lending institutions that routinely generate millions of dollars of annual net income. Considerable public discourse and media coverage was devoted to the \$1 trillion price tag of the tax reform package. But no public debate was allowed regarding the \$27 billion price tag associated with continuing the unqualified, 100 percent tax exemption enjoyed by the 281 credit unions more than \$1 billion of assets in size.

Robust debate over the pros, cons and costs of repealing archaic tax exemptions should have been an integral part of comprehensive tax reform. For the moment, at least as far as this piece of tax reform goes, it appears that good politics outweighed good policy. But the good news is ... no one knows what the future may hold.

Speaking of good news, on a strong bipartisan vote, on Dec. 18, 2017, the members of the Senate Banking Committee reported S.2155, the Economic Growth, Regulatory Relief and Consumer Protection Act to the full Senate. As I stated that same day, "South Dakota's bankers applaud the efforts of Chairman Crapo, Senator Rounds and their colleagues on both sides of the aisle for working together to develop sensible legislation that

will improve the regulatory framework for main street banks. Bankers strive every day to meet the needs of their customers and grow their local economy. S.2155 will help them do just that."

So what's next? The bill needs 60 votes in order to defeat any attempt to filibuster the bill in the full Senate. To date, the bill has 23 co-sponsors (including Sen. Mike Rounds) – 11 Republicans, 11 Democrats and 1 independent.

According to statements made in a Dec. 21 interview with Mike Allen, a reporter with AXIOS, Senate Majority Leader Mitch McConnell stated that this bipartisan banking reform bill will get "early consideration" on the Senate floor in 2018. McConnell further stated, "It's an important thing to do" and is optimistic about passage given support from both Republicans and Democrats. Passage of S.2155 in both houses of Congress would be a great way to begin 2018!

I will close this month's column by giving a shout out to the members of the SDBA's Legislative Committee and Board of Directors for their active participation in our pre-session legislative meeting on Dec. 7 in Pierre. We reviewed and discussed potential legislation on a host of subjects including:

- Property assessed clean energy lending programs for commercial, agricultural and industrial properties
- Statewide data breach reporting mandate
- Uniform Financial Power of Attorney Act
- Statutory liens for commercial real estate brokers
- Crop seed supplier liens

As we close one year and begin another, I want to thank the members and leadership of the South Dakota Bankers Association for the opportunity to serve the industry for the past 15 sessions. I look forward to continuing that work again in 2018. Please mark your calendars and make plans to come to Pierre on Feb. 7, 2018, for the SDBA's State Legislative Day. ■

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



A Threat Intelligence Gateway

Once a year, a number of the state banking associations gather and invite companies that work in the financial arena. This year, we had an interesting company named Bandura Systems present, and it was quite impressive.

This company has software that sits in front of your bank's cyber screening system. It is the pre-screen for all that enter your bank portal. Bandura will be presenting at the SDBIS Board of Directors meeting in January.

The following article is from Bandura.

Ransomware: The Surreptitious Threat

By Dee Baebler, Bandura Systems

Ransomware is rapidly becoming the malware of choice for online thieves.

Cyber criminals use ransomware to control and block access to a victim's computer system files, programs and operations, encrypting the system files and preventing access until a ransom is paid. The cyber criminal displays a message on the infected computer demanding payment be made to regain access to the data, threatening to destroy or publish the data if ransom is not paid, or if the victim attempts to remove the malware.

It just takes one wrong click. Bank-focused ransomware screens may attempt to extort the victims by using images such as the official crest of the FBI, Department of Homeland Security or local police department to demand that a "fine" be paid, for noncompliance or some other offense that appears legitimate.

Cybercrooks then transfer money siphoned from a bank account or bitcoin to a mule account for conversion into a cash equivalent, such as a Western Union transfer. With ransomware, it's much easier for the thief to get their hands on a victim's money.

The victim not only faces the cost of the ransom payment, but also costly bank operations downtime. Additionally, victim banks suffer employee, customer, and industry reputation and brand damage.

We recommend taking the following precautions to prevent ransomware:

- Reduce the Attack Space: Use Geo-IP and Threat

Intelligence to block millions of potential threats before they hit your network. A bank recently reported ongoing ransomware infection coming from IP addresses in Argentina. Blocking Argentina – where they are NOT doing business – prevented that recurring attack.

- Use industry and government provided block lists (from FBI, DHS CISCIP, FS-ISAC, FDIC) – and keep them updated. Some security products provide automation of this function to reduce security management time and ensure latest protection is in place.
- Awareness. Make sure employees are aware of ransomware and of their critical roles in protecting the organization's data.
- Keep security updated. Patch operating systems, software and firmware on digital devices.
- Use protection programs' full features. Ensure antivirus and anti-malware solutions are set to automatically update and conduct regular scans.
- Take care with exceptions. Manage the use of privileged accounts.
- Configure access controls, including file, directory and network share permissions, appropriately.
- Disable macro scripts from office files transmitted over email.
- Watch for hitchhiking threats. Implement software restriction policies or other controls to prevent programs from executing from common ransomware locations – such as temporary folders supporting popular Internet browsers or compression/decompression programs.

The threats are dynamic – changing second-by-second. Automated security products can close the gap between threat identification and action to stop the threat. Experts in the field of cybersecurity can assess your vulnerability and guide your path to protecting data, assets and your brand. ■

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



Deb Gates Scholarship

The SDBA bid a fond farewell to Deb Gates on Dec. 31, 2016. She served the members of the Association for almost 40 years. In addition to her everyday responsibilities for the planning and execution of the SDBA's education, conferences and convention each year, Gates also served as executive director of the South Dakota Bankers Foundation.

Established in 1982, the Foundation's primary focus has been to educate South Dakota's youth about the importance of personal finance, economics and entrepreneurship and to encourage young adults to consider careers in banking as they pursue post-secondary studies. During Gates' 16 years overseeing the Foundation, her focus, as she would often say, was "all about the kiddos."

In recognition of Gates' tireless commitment to Foundation programs focused on South Dakota's youth, the SDBA Board of Directors on Dec. 8, 2016, approved the establishment of a new Foundation post-secondary scholarship in her name. To date, the Deb Gates Scholarship fund totals \$38,200.

Approximately \$100,000 in contributions is needed to fund a scholarship comparable to other Foundation scholarships in honor of distinguished individuals such as Herman Lerdahl, David S. Birkeland, Joyce Hazeltine and Alan M. Graff. The South Dakota Bankers Foundation is a 501 (c) (3) charitable organization, and contributions are tax deductible.

Contributions to the Deb Gates Scholarship can be made payable to the South Dakota Bankers Foundation and sent to PO Box 1081, Pierre, SD 57501. Questions, contact the SDBA at 800.726.7322 or email Halley Lee at hlee@sdba.com. ■

2018 SD Bank Directory

The SDBA's 2018 South Dakota Bank Directory is now available.

The South Dakota Bank Directory provides detailed information on all South Dakota banks, including addresses, telephone and fax numbers, important contact names and additional pertinent information. The directory also contains information on the SDBA, banking associations, regulatory agencies, endorsed vendors, associate members and South Dakota officials.



All SDBA member banks and branches receive one complimentary directory. Associate members will receive a complimentary directory when they pay their 2018 membership dues.

Additional copies are available for purchase. The member cost is \$30 plus tax for a single copy, or \$25 each plus tax for multiple copies. The non-member cost is \$45 plus tax for a single copy, or \$40 each plus tax for multiple copies. Orders can be placed online at www.sdba.com/bank-directory or contact the SDBA at 800.726.7322. ■

Schools of Banking South Dakota Graduates

Several South Dakota Bankers attended Schools of Banking schools in 2017. Jointly owned by the Kansas Bankers Association and Nebraska Bankers Association since 1965, the Schools of Banking provides quality, cost-effective education for bankers.

Two bankers graduated from the School of Trust and Financial Services (five-day school): Gayle Spielmann, First Dakota National Bank, Sioux Falls, and Amanda L. Klug, First Dakota National Bank, Yankton.

Two bankers graduated from the Principles of Commercial Lending School (five-day school): Dillon Miles, First Dakota National Bank, Mitchell, and Tyler Buckman, First Dakota National Bank, Yankton.

Three bankers graduated from the Commercial Lending School (three-day option): Jennifer E. Baloun, BankWest, Rapid City; Jason M. Grim, BankWest, Gregory; and Tori L. Walz, BankWest, Mitchell.

For more information on Schools of Banking schools, visit www.schoolsofbanking.com. ■

NDBA/SDBA Bank Management Conference

Gain Strategic Information & Network with Colleagues

Bankers value strategic information and networking with colleagues, and the NDBA/SDBA Bank Management Conference offers plenty of both, in addition to some of the best hospitality Arizona has to offer. The conference will be held Feb. 16-17, 2018, at the Westin Kierland Resort in Scottsdale, Ariz.

The NDBA/SDBA Bank Management Conference will provide executive level officers, bank directors and senior level bankers with timely insights on the economic landscape, balance sheet management, building a culture of success, FinTech opportunities and crisis leadership.

Friday's agenda includes general sessions titled "The Amazon Prime Effect," "The Future of Banking: Leveraging FinTech" and "Branch Transformation Strategies: Combining Technology & Human Interaction for an Intelligent Experience." Bankers can take part in an afternoon golf tournament or have a free afternoon. The day will conclude with a gala reception and dinner.

General sessions on Saturday are "Balance Sheet Management and the Cycles of Banking," "Creating a Shared Commitment of Success" and "September 11, 2001: The White House: A Crisis Leadership Presentation." The day will also include an outdoor luncheon, a free afternoon and an evening casual cocktail reception.

Spouses and guests are invited to a breakfast on



Friday followed by a "Cheese 101" class. They are also invited to attend the "September 11, 2001" presentation on Saturday.

The deadline to register to attend the conference is Jan. 16, and the hotel reservation deadline is Jan. 22. Questions, contact Dorothy Lick with the NDBA at 701.223.5303 or dorothy@ndba.com. Visit www.sdba.com for the full agenda and registration materials. ■

SDBA to Hold IRA Update Seminar in February

The IRA Update Seminar builds on attendees' knowledge of IRA basics to address some of the more complex IRA issues their financial organizations may handle. The SDBA will hold the IRA Update Seminar on Feb. 21, 2018, at the Ramkota Hotel in Sioux Falls.

This course will include all changes that have occurred and discuss any pending legislation. The instructor uses real-world exercises to help participants apply information to job-related situations. This is a specialty session; some previous IRA knowledge is assumed.

Course highlights will include:

- Plan agreement changes and amendment update
- IRA transfer versus IRA rollover
- Moving QRP money as a direct or indirect rollover

- Overview of IRA RMDS
- Roth distributions: qualified versus non-qualified
- Excess contributions
- Recharacterizations
- 5498 changes
- Withholding reminder notice
- Self-certification
- Current events

The instructor is Mike Nelson, who not only instructs but listens and responds to special needs and involves his audience in an effective group learning experience. Attendees are encouraged to participate by asking questions or sharing concerns throughout the program.

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

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SDBA State Legislative Day

February 7, 2018 | Ramkota Hotel & Conference Center | Pierre, S.D.

The SDBA 2018 State Legislative Day on Feb. 7 in Pierre is your opportunity to stay up-to-date on both

state and federal legislation which could affect the banking industry and to visit with state legislators. The day will include a luncheon and banking legislation review, discussion on the U.S. economy (past, Trump and the coming decade), a chance to visit with legislators at the State Capitol, and an evening reception. A special reception will also be held for emerging leaders in the banking industry, and the Governor is scheduled to speak.



Schedule

8:00 a.m.: **SDBA Board Meeting**

10:00 a.m.: **SDBA Legislative Committee Meeting**

11:30 a.m.: **Conference Registration**
(Ramkota Hotel & Conference Center Lobby)

12:00: **Luncheon & Program**

Legislative Update

- ★ **Dave Rozenboom**, SDBA Chairman
President, First PREMIER Bank, Sioux Falls
- ★ **Curt Everson**, SDBA President & Lobbyist

1:00 p.m.: **"The U.S. Economy: Past, Trump and the Coming Decade"**

- ★ **Dr. Stephen Happel**, Emeritus Professor of Economics, Arizona State University

2:00 p.m.: **"The Importance of Banks on Main Street"**

- ★ **The Honorable Dennis Dugaard**
Governor, State of South Dakota

2:45 p.m.: **Visit with Legislators at the Capitol**

4:00 p.m.: **Emerging Leaders Reception**

5:00 p.m.: **Heavy Hors d'Oeuvres Reception
& Business Plan Competition Awards**

Join legislators and constitutional officers for a heavy hors d'oeuvres reception at the Ramkota Hotel. During the reception, winners of the South Dakota Bankers Foundation's Business Plan Competition will be announced and recognized.

Feature Speaker: Dr. Stephen Happel

Dr. Stephen Happel is an emeritus professor of economics at the Arizona State University W.P. Carey School of Business. Dr. Happel speaks throughout the U.S. on Federal Reserve policy, current tax and spending proposals by White House and Congress, and demographic patterns to consider where the U.S. economy may go next.



His presentation at the SDBA State Legislative Day will begin with the most recent Blue-Chip forecasts for real GDP growth for this year and next. These numbers are given an historical perspective. State job growth numbers are then considered. The impact of the Trump Administration is examined in depth—where it has gone and where it is headed. After looking at Federal Reserve policy and key demographics trends, forecasts are made for the near term and long term. Throughout, facts are mixed with humor for an enlightening perspective on the economy.

Emerging Leaders



The SDBA is in the process of developing emerging leaders programming for the next generation of banking industry leaders in the state. The SDBA will hold two special events specifically for emerging leaders during the 2018 State Legislative Day. Gov. Dennis Dugaard is scheduled to address all attendees regarding the importance of banks on Main Street at 2 p.m. This session will be directed toward emerging leaders in the audience and will reinforce the necessity for and importance of the banking industry in building local economies. At 4 p.m., a private reception for emerging leaders only will provide an opportunity to network exclusively with other emerging leaders.

Registration Fee

The registration fee for the luncheon and afternoon program is \$165 per person, and the registration fee for the evening reception is \$85 per person. The on-site fee per person is \$175 for the luncheon and program and \$95 for the evening reception.

More Information

For more information, contact the SDBA at 800.726.7322 or email Halley Lee at hlee@sdba.com. Registration materials are available online at www.sdba.com. ■

2018 State Legislative Session Opens January 9

The 2018 South Dakota State Legislature opens on Tuesday, Jan. 9, in Pierre and is a 38-day session. The main run of the session ends on March 9, with March 26 reserved for consideration of gubernatorial vetoes.

The full legislative schedule, listing of bills, legislators and committee schedules can be found on the South Dakota Legislative Research Council's website at www.sdlegislature.gov.

Bankers can stay current on legislative issues of importance to the banking industry by reading the SDBA's weekly Legislative Update and Legislative Bill Watch. Both publications are posted at www.sdba.com/lobbying on Fridays during session. You can also request to receive email notifications when the publications are posted online by emailing Alisa DeMers at ademers@sdba.com or calling the SDBA at 800.726.7322. ■

2017-2018 SDBA Legislative Committee Members

Chairman

Steve Conzet, Wells Fargo Bank NA, Rapid City

Term Ending April 30, 2018

Joshua Hogue, Reliabank Dakota, Watertown

Todd Hopkins, CorTrust Bank, Sioux Falls

Michael Hudson, First National Bank, Pierre

Tanner Kost, Dakota Prairie Bank, Fort Pierre

Lynn Peterson, CorTrust Bank, Yankton

Lynn Schneider, American Bank & Trust, Huron

Kerry Swingler, Great Western Bank, Aberdeen

Kevin Tetzlaff, First Bank & Trust, Brookings

Cindi Walsh, U.S. Bank, Aberdeen

Term Ending April 30, 2019

Bruce Byrum, Black Hills Community Bank, Spearfish

Julie Choudek, The First National Bank in Sioux Falls, Sioux Falls

Travis Ellison, Dacotah Bank, Lemmon

Nicole Gordon, BankWest, Pierre

Tyler Haahr, Metabank, Sioux Falls

Don Nolan, Rivers Edge Bank, Marion

Roger Porch, First National Bank in Philip, Philip

Rodney Wolforth, First Bank & Trust, Garretson

Term Ending April 30, 2020

Jody Bender, U.S. Bank, Rapid City

Dylan Clarkson, Pioneer Bank & Trust, Belle Fourche

Michael Hollan, Dacotah Bank, Aberdeen

Jeremy Keizer, Reliabank Dakota, Tea

Pete Mehlhaff, Great Plains Bank, Aberdeen

Tony Nour, First PREMIER Bank, Sioux Falls

Mike Owens, Sunrise Bank Dakota, Onida

Keith Robbennolt, Black Hills Community Bank, Rapid City

Jason Stone, Great Western Bank, Chamberlain



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MAKING YOUR MARK

Choosing & Protecting Your Bank's Trademark

By Alisa DeMers, Editor

A good trademark can send a message about your company, products or services and is a way to obtain and keep the consumer's attention.

Before personal devices and Facebook, trademarks were used to distinguish products. Today, trademarks continue to distinguish products but also serve as an effective communication tool to reach an audience who expects to receive information quickly and efficiently.

"For bankers, your company name is unique to your business, and you consider it your 'brand.' It is this brand name that customers type into a search engine or social media platform to look for you," said Kara Semmler, an attorney with May Adam in Pierre. "You want consumers to find you and not your competition, therefore it is important to protect that brand."

The importance of trademarking a bank's intellectual properties was a topic of discussion at a recent meeting of banking association lawyers, according to SDBA Legal Counsel Brett Koenecke with May Adam. Semmler handles trademark registration at both the state and federal levels at May Adam.

"Trademarks are evolving in this contemporary, personal device day and age where we expect to receive information quickly, and we make decisions quickly," Semmler said. "A strong trademark can grab the attention of the consumer, perspective employees or whoever you're trying to reach."

Choosing the Right Mark

For banks, the main trademark concern is protecting the name and logo. The two most important factors in choosing a trademark, Semmler said, is that the mark be distinctive and sets the appropriate tone for your company or product.

The legal test for a trademark is the "likelihood of confusion." Is the proposed mark so close to an existing mark that it is likely to confuse consumers as to the source of the goods or service?

Trademarks gain strength the longer they are used and the more effort you put toward protecting them, said Semmler. If others use the same mark or a "confusingly similar mark," the value of the trademark is diluted in both a legal sense and as a communication tool.

Having represented clients that had to defend themselves against trademark infringement claims,



Kara Semmler is a general practice attorney with experience in registering trademarks statewide and federally.

Semmler understands that it can happen very accidentally and innocently.

"So before you invest a whole lot of money, time or energy into a name, mark, product or a claimed phrase, just pause to think where that idea came from," Semmler said.

Hiring marketing professionals and a lawyer could be good money spent upfront so you don't waste time and energy on a trademark that you cannot use.

Protecting Your Trademark

The minute you start using your mark in commerce, as long as you are using it correctly, you create trademark rights. But, if the use of your mark is specific to your local community or part of the state, then others in and outside of your state may not know of your mark, Semmler said.

It is possible that another person could innocently infringe upon your trademark rights. If you do not know they are doing it, you have no way of protecting your mark, and your trademark rights could become diluted.

Registering the mark is a way to give others legal notice of that mark. Once a mark is registered, no one else can claim that they were innocently using the same or deceptively similar name or mark.

Semmler said if a business is localized and doesn't plan to expand to a nearby community, it might not be necessary to trademark the business name or logo. But if there is any idea of growing to a neighboring community, statewide or beyond, it is important to register your trademark.

Protecting a trademark is not only a concern of a bank but also any business to which the bank is loaning money.

"Trademarks can be a valuable asset. A business' value can be impacted by the customers' recognition of a brand or service offering," Semmler said.

Registering a Mark

Registration means you are putting the state in the case of state registration or the nation in the case of federal registration on notice that a mark or name is being used. Marks can be registered statewide with the South Dakota Secretary of State or federally with the U.S. Patent and Trademark Office.

"The major first step is assuring that your mark is in fact unique – that there is not someone else out there using it," Semmler said. "From there, if you have a unique mark, the rest is just paperwork."

A business name can be registered as a trademark, as well as a logo. Semmler said whether or not you need to trademark both depends on the particular mark and business name.

"It really depends on how you use the trademark and who you are trying to reach with the trademark," said Semmler. "Usually with those that I have done, the client has registered the name of its business and its logo separate because they want to protect the shape, color and the look of its logo along with name of its company."

In addition to deciding on color, font type and other stylistic preferences, the business needs to demonstrate that the mark is being used in commerce. Semmler said the business needs to show that the mark is being used on a website, mailing materials or other paper or Web-based documents outside of the organization.

"You have to show that the logo is being used in commerce, and you have to have proof that consumers outside of your own organization are receiving it," she explained. "If you are attending trade shows, for example, an actual photograph of your booth with the logo or actual photograph of the handouts sitting on the table. Just creating the handouts and written materials themselves isn't sufficient because that alone doesn't prove that the mark is used in commerce."

State Versus Federal Registration

When registering a mark, there are technical requirements necessary to get that mark registered, to preserve the mark and prevent it from being diluted.

Registering with the state, Semmler said, is something you could do on your own. The necessary forms and help is available from the South Dakota Secretary of State's Office. But, she cautioned that you sufficiently search for other similar marks. The U.S. Patent and Trademark

Office publishes all marks in a database searchable by color, design, word or shape. You can utilize the federal database even if you are only registering the mark in state.

"For any business owner, it is interesting to see who else in the United States is using a similar word, name or trademark and has taken the time to register it," Semmler said. "Even if your company name is different, if the logo itself visually looks like another company's, it could still be considered confusingly similar."

If you have plans to expand past the state's borders or if you use the Internet for your business, Semmler suggested registering your trademark nationally.

"Another business in another state could innocently be using your mark. It could dilute the mark or damage the mark, but it is not illegal for them to use the mark necessarily because it is an innocent use of it," said Semmler. "Whereas if you register your mark federally, it puts the United States on notice that someone owns this mark and is using this mark and someone has prior ownership or use of it."

"It certainly doesn't prevent infringement, but it gives you recourse. You can enforce your rights to that mark and make the other entity stop using it."

When registering a trademark at the federal level, Semmler said it is well worth the investment to hire an attorney competent in this area of the law as the process is more complicated and expensive. It is also important to properly search registered marks to ensure you aren't attempting to register a deceptively similar or currently-registered mark.

Final Notes

As businesses, including banks, struggle with hiring and retaining employees, a good brand and trademark with positive connotations can help an employer appear more attractive to potential candidates.

"Trademarks impact more than just how you market yourself to customers and what you put on a TV ad or in the newspaper. In hiring and retaining employees, what we are learning about folks who are coming out of college is that they want to feel like they are part of something that is bigger than themselves," Semmler said.

"That can be one of the elements in making your organization attractive to that up-and-coming, perspective employee. The logo you wear on a shirt, baseball cap or coffee cup – the logo that means something to them and the organization." ■

Kara Semmler has a business administration degree from Carthage College in Kenosha, Wis., and a juris doctor from Hamline Law School in St. Paul, Minn. After graduating from law school, she returned to her hometown of Sioux Falls and spent two years in private practice. In 2006, she moved to Pierre and worked as a staff attorney for the South Dakota Public Utilities Commission. In 2012, she joined May Adam, where her practice focuses on the needs of businesses and families statewide. To contact May Adam, an SDBA associate member, call 605.224.8803 or visit www.mayadam.net.

SDBA/NDBA 2018 Dakota School of Lending Principles

April 24-27, 2018 | Dakota Event Center | Aberdeen, South Dakota

The Dakota School of Lending Principles, hosted by the South Dakota Bankers Association and co-sponsored by the North Dakota Bankers Association



on April 24-27, 2018, in Aberdeen, S.D., is a learning event with one foot grounded in the classroom and one foot in the bank. This school allows students to learn the theory and process of basic lending and then put this knowledge to work in actual nuts and bolts sessions.

This school provides basic instruction appropriate for loan officer trainees, loan support personnel and personal bankers. To ensure exposure to bank structure and terminology, it is recommended that applicants have a minimum of six months lending experience or one year of loan department experience. Applicants not meeting the suggested prerequisites will be contacted to discuss admission qualifications.

What Students Gain

- Insight into how funds and risk management and profit objectives affect the lending process.
- Increased skill in comprehending and analyzing business and personal financial statements.
- Improved skill ascertaining client needs through the interviewing process.
- Increased knowledge of the steps and analysis process involved in consumer, real estate, small business and agricultural lending.
- The ability to capitalize on selling opportunities.
- An understanding of loan documentation requirements.
- The opportunity to learn from respected, dynamic and experienced faculty members as well as peers.
- The opportunity to expand skills and knowledge beyond the bounds of "on-the-job training."

Loan Modules

In the four loan modules, learn the lending process by studying elements applicable to each loan type: terminology, the application process, interviewing, investigation, credit analysis, loan structure, decision communication and selling. Case studies and exercises provide a hands-on learning experience.

Consumer Lending: *Instructor Richard E. Beck, Jr.*

This module is designed to teach the consumer lending process from start to finish. Learn the types of consumer loans. Identify the sections of an application and learn how to evaluate a consumer request. Understand the four types of collateral: depreciating,

fluctuating, stable and appreciating value. Use the five C's of credit in making a lending decision and learn documentation requirements applicable to consumer loans. Learn the do's and don'ts of collections and role-play loan interviews and loan denials.

Real Estate Lending: *Instructor Perry Haralson*

This module focuses on real estate lending. Learn about the various types and risks of residential, commercial, and construction/development real estate mortgage products. Understand the purpose of each section of the standard residential real estate loan application. Be able to assist applicants with pre-qualification. Understand the loan process and key steps. Know how to analyze key sections of a residential appraisal to determine market value sufficient to support the loan. Know the purpose of title insurance and attorney opinions. Understand the fundamentals of a loan closing. Have a basic understanding of the required real estate lending regulations and knowledge of the timing requirements involved.

Analyzing Small Business Loans & Loan

Documentation: *Instructor Tom Capouch*

Understand income statement and balance sheet composition and how to common size statements. Learn select commercial lending ratios and apply to a commercial loan case. Understand interviewing techniques and learn how to investigate trade references. Also understand lender liability, the causes of problem loans and collections. Identify the purposes of loan documentation and how these relate to regulatory requirements. Examine documents commonly used in documenting loans. Gain exposure to the Uniform Commercial Code (UCC), attaching and perfecting a security interest, and differentiating between personal and real property. Learn the steps involved in closing a loan.

Agricultural Lending: *Instructor Tim Ohlde*

Understand the major drivers shaping U.S. agriculture. Identify the main classifications of farm size and the borrowing needs of each class. Become familiar with some of the financial statement recommendations of the Farm Financial Standards Council, including the balance sheet and an accrual-adjusted income statement. Gain exposure to identifying the financial strengths and weaknesses of farm customers.

Registration


Bankers can attend the entire four-day school or select individual modules. Banks may also purchase one registration for the entire school and send a different employee for each module. For the full agenda and to register visit www.sdba.com or call 800.726.7322. ■

Lender of Last Resort

02.05.2018

Julie Stackhouse, EVP, Federal Reserve Bank of St. Louis, will speak on
"From Financial Crisis to Recovery – The Important Role of the U.S. Central Bank"

SDSU Performing Arts Center (1601 11th St., Brookings) at 7 PM

 @JMSantos_MBS

Inquiries: joseph.santos@sdstate.edu

Sponsored by the Dykhouse Scholar Program in Money, Banking, and Regulation.



Graduate School of Banking
at the University of Wisconsin – Madison

EDUCATING PROFESSIONALS, CREATING LEADERS



More than \$225,000 in Scholarships Available Annually

The South Dakota Bankers Association is pleased to offer scholarship opportunities to its member bankers through the Herbert V. Prochnow Educational Foundation, a supporting organization to the Graduate School of Banking at the University of Wisconsin – Madison. The GSB Prochnow Foundation offers nearly one quarter million dollars in scholarships every year to bankers who want to improve their careers and organizations through education.

Scholarships are distributed through the SDBA for the Graduate School of Banking and the GSB Human Resource Management School.

Apply today for a scholarship to attend a program at the nation's leading and most progressive banking school. **For details, contact Halley Lee at the South Dakota Bankers Association at hlee@sdba.com.**

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TEXTBOOK ADVOCACY

Washington is anything but textbook these days, which can make the advocacy work of state and national trade associations a challenge. But the recent tax reform effort proves that certain staples of effective advocacy – functions at which ABA and the state associations happen to excel – have enduring value.

All were on display as Congress and the administration worked together on a comprehensive package of tax reforms that we believe will help grow the economy and create jobs. They also will help banks, which previously had one of the highest effective tax rates of any business, better serve their customers and the broader economy.

Those staples of effective advocacy include building respectful relationships and coalitions, speaking with a unified voice, offering expert analysis, and showing discretion on when and how to offer public criticism.

We were engaged in the tax reform debate from the very start, offering advice and insight on the potential effects of various provisions – such as the impact of limiting net interest deductibility – and coordinating closely with our state association allies. We also worked closely with other groups in the financial services industry, hosting daily calls to ensure our advocacy was united and effective.

At every turn in the legislative process, we worked respectfully with lawmakers to improve the bill. Recognizing the tightrope lawmakers were walking to create a comprehensive bill that would have sufficient support, we as an industry were careful to offer pragmatic, constructive feedback, not public condemnations or threats that could have derailed the effort.

This approach made a difference. Lawmakers, for example:

- Adopted a careful approach to limiting net interest deductibility, protecting banks' small business, agriculture and real estate customers, whom we said would be harmed by more substantial limits.
- Heeded concerns about the treatment of pass-through entities like Subchapter S banks and brought the rate closer in line to the "promised" rate.
- Removed provisions that would have eliminated the benefits of deferred compensation plans.

- Corrected an issue relating to income recognition for mortgage servicing rights and other transactions.
- Steered clear of imposing a new bank tax as a means of paying for tax cuts.
- Maintained a variety of tax credits, particularly the low-income housing and new markets tax credits that are so important to our communities.

The result is a final package that is largely aligned with ABA's core principles for tax reform, with one notable exception: It misses the chance to level the playing field with credit unions and the Farm Credit System. While this is hugely disappointing, it's not for lack of effort. Bankers have made their views plainly clear to lawmakers for years. We articulated a sound rationale for including these tax-privileged competitors in reform and even offered public opinion research that showed Americans back the idea. In the end, lawmakers viewed this as too controversial to tackle in this bill, but we'll keep up the fight.

Credit for much of what we did achieve goes to the bankers – from institutions of all sizes and from states across the country – who volunteered their time and expertise to the cause. (If you ever doubted whether association service was meaningful, I can put you in touch with the women and men on ABA's tax committee who helped comb through each 500-page iteration of the tax bill to identify the potential effects on banks.)

Our policy experts and lobbying staff also made a tangible difference. Together, this banker-staff tax reform team artfully balanced the politics and policy behind a highly complex and highly charged legislative process, and they did so in a manner that kept the door open to congressional leaders and literally earned us a place at the table.

That gave us just a voice, of course, not the final say – and that's as it should be. Good public policy must consider the views of many. It just so happens the banking industry represents many – from our 2 million employees to the countless communities and customers we serve. That makes effective advocacy a must. I'm proud ABA and the entire industry delivered. ■

Rob Nichols is president and CEO of the American Bankers Association (ABA). You can reach Nichols at nichols@aba.com.

education.....

Scholarships Available for GSB at Wisconsin

Since 1945, the Graduate School of Banking (GSB) at the University of Wisconsin-Madison has helped develop banking leaders through a program of advanced management education. The 2018 school session will be held July 29 to Aug. 10 at the University of Wisconsin-Madison.

GSB students acquire a broad knowledge and understanding of major bank functions and their interrelationships and develop the skills required to lead and manage effectively. The school's curriculum reflects the contemporary trends impacting the financial services industry. Core courses address broad areas of finance, marketing, management and the environment in which banks operate while elective courses allow students to customize their learning experience.

Prochnow Educational Foundation/SDBA scholarships will be awarded to two South Dakota bankers attending the 2018 Graduate School of Banking program. The scholarship amount is \$1,500 for each year of the student's attendance (approximately one-third of the annual tuition fees), for a total value of \$4,500.

This scholarship is for people who will be entering their first year at GSB. The deadline to apply for the scholarship is April 25, 2018.

A separate application for the school must be completed via the GSB website at www.gsb.org. The enrollment deadline for the school is June 1, 2018.



Graduate School of Banking
at the University of Wisconsin – Madison

GSB Human Resource Management School

One scholarship to attend GSB's Human Resource Management School will be awarded to a South Dakota banker. The recipient will receive a \$1,050 discount on registration. The school, which will be held April 15-20, 2018, is designed specifically for HR professionals in the financial industry and addresses today's most critical HR issues.

The deadline to apply for the Human Resource Management School scholarship is Feb. 26, 2018, and the deadline to apply for the school is March 15, 2018.

For both GSB scholarship applications, visit www.sdba.com/gsb-wisconsin or contact Halley Lee with the SDBA at 800.726.7322 or hlee@sdba.com. ■

GSBC and SDBA Seek Scholarship Applicants

The Graduate School of Banking at Colorado (GSBC) partners with the SDBA each year to offer the GSBC Future Leaders Scholarship. Awarded to one banker per state per year, recipients receive \$1,390 per year for three years to attend GSBC's annual school session. Scholarship recipients must enter as a first-year student.

GSBC's annual school session is a 25-month, graduate school of banking that is hosted each July on the campus of the University of Colorado in Boulder. The 2018 session will be held July 15-27.

Since 1950, banks have trusted the GSBC to prepare the next generation of community bank leaders. This legacy, combined with cutting-edge curriculum, expert faculty and state-of-the-art facilities make GSBC's school an ideal management training program for community banks nationwide.

The deadline to apply for the Future Leaders Scholarship and to apply for the 2018 school session is March 1. Candidates will be notified by March 30 of selection decisions.



**Graduate School
of Banking**
at Colorado

For questions, contact the GSBC Office at 800.272.5138 or the SDBA at 800.726.7322. Prospective students should complete the application online and send supplementary materials (if applicable) to gsbc@gsbcolorado.org by March 1. There is a maximum of one scholarship per recipient. For more information visit www.sdba.com/gsb-colorado.

GSBC maintains a commitment to the values of the community-banking industry by providing an educational experience sensitive to challenges experienced by banks of all sizes and business models. For more information visit www.gsbcolorado.org. ■

compliance.....

HMDA and Company: Highlights for 2018

By Sarah Saucedo, Associate General Counsel, Compliance Alliance

This past year has shaped up to be quite a ride but buckle up—2018 is fast approaching. Highlights for 2018 include:

- Home Mortgage Disclosure Act (HMDA) Changes
- Amendments to the Equal Credit Opportunity Act (ECOA)
- An Increased Truth-in-Lending (TIL) Threshold
- Community Reinvestment Act (CRA) Amendments
- “Sunset” Provisions



Home Mortgage Disclosure Act (HMDA) Changes

The time has come for the long-awaited changes affecting HMDA to hit the banking world with a bang. HMDA—version 2018—includes changes relating to institutional and transactional coverage and data collection, recording, reporting and disclosure.

As for institutional coverage, HMDA 2018 adopts a uniform loan-volume threshold for all institutions. This means that starting Jan. 1, 2018, an institution will be subject to HMDA if it originated 25 or more covered closed-end mortgage loans in each of the preceding calendar years, or if it originated 100 or more covered open-end lines of credit in each of the past two years. Of course, the institutions making these loans also need to meet other applicable coverage requirements to be subject to HMDA.

As for the amendments to transactional coverage, HMDA 2018 modifies the types of transactions that are covered. Basically, the new version of HMDA adopts a dwelling-secured standard. As of Jan. 1, 2018, covered loans will include both closed-end mortgage loans and open-end lines of credit secured by a dwelling. Another major change to this portion of HMDA concerns business-purpose loans. Starting Jan. 1, 2018, dwelling-secured,

business-purpose loans and lines of credit will constitute covered loans if they are home purchase loans, home improvement loans or refinancings.

One other slightly understated change has to do with preapprovals. Under the new rule, covered institutions will be required to collect, record and report information for approved but not accepted preapproval requests for home purchase loans. In contrast, preapproval requests for open-end lines of credit, home purchase loans to be secured by multifamily dwellings and reverse mortgages will not be covered under HMDA.

Lastly and as most of you know, reportable data under HMDA has received a bit of a makeover. HMDA 2018 adds a few extra data points. These new data points include:

- Applicant/borrower age
- Credit score
- Automated underwriting system information
- Unique loan identifier
- Property value
- Application channel
- Borrower-paid origination charges
- Points and fees
- Lender credits
- Discount points

- Loan term
- Prepayment penalty
- Non-amortizing loan features
- Interest rate
- Loan originator identifier, as well as other data points

Again, the effective date for these changes is Jan. 1, 2018. Be sure to remember that, although the HMDA 2018 is upon us, you will still need to submit data collected in 2017 under the current rule with the slight change of submitting the 2017 data to the CFPB instead of the Federal Reserve Board.

The updates to HMDA can be found here: https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201708_cfpb_final-rule_home-mortgage-disclosure_regulation-c.pdf.

Amendments to the Equal Credit Opportunity Act (ECOA)

Because the regulators know that changing one major regulation isn't enough fun, they have also changed ECOA. ECOA's current ethnicity and race information collection are updated in the 2018 version of the regulation. Additionally, the amendments add certain model forms and remove others. Thankfully the changes to HMDA and ECOA go hand-in-hand, as the purpose of the amendments to ECOA is to facilitate compliance with HMDA version 2018. Note that all these changes to ECOA come into effect on Jan. 1, 2018, with the exception of the amendment that removes the Uniform Residential Loan Application. This particular amendment becomes effective on Jan. 1, 2022.

The final ECOA rule can be found here: http://files.consumerfinance.gov/f/documents/201709_cfpb_final-rule_regulation-b.pdf

An Increased Truth-in-Lending (TIL) Threshold

It didn't happen for 2016...It didn't happen 2017...but the time you have anxiously been awaiting...has finally arrived! The TIL exemption threshold has been adjusted. The exemption threshold will increase from \$54,600 to \$55,800, effective Jan. 1, 2018.

The rule updating the threshold can be found here: <https://www.federalregister.gov/documents/2017/11/09/2017-24445/truth-in-lending-regulation-z>.

Community Reinvestment Act (CRA) Amendments

The regulators are at it again and are making more changes—this time to the CRA. Once again, these changes are aimed at helping banks transition to the new version of HMDA. The new rule updates the definitions of “home mortgage loan” and “consumer loan,” and the public

file content requirements to conform HMDA 2018. The amendments also cleanup the CRA by removing now obsolete references to the Neighborhood Stabilization Program. The comments closed on Oct. 20, 2017, and the final rule becomes effective on Jan. 1, 2018.

The updates to the CRA may be found here: <https://www.federalreserve.gov/newsevents/pressreleases/files/bcreg20170913a1.pdf>.

“Sunset” Provisions

Finally, when I think of sunsets, I picture beaches, long walks and OF COURSE regulations that are up for renewal. (This is normal, right?) This last topic concerns the regulations that are set to expire in the near future. These are often referred to as “sunset” provisions because the regulatory sun is quickly setting on them.

Some of the major sunset provisions include:

- Sections 531 (maximum rent) and 533 (foreclosure) of the Servicemembers Civil Relief Act (SCRA)
- U.S. Department of Housing and Urban Development (HUD) SCRA notice
- National Flood Insurance Program (NFIP)
- Federal Home Loan Mortgage Corporation loan limit of \$424,100

These provisions are all set to expire at the very end of 2017, with the exception of the NFIP. NFIP authorization was set to expire on Dec. 8, 2017, but received a two-week extension by Congress (currently set to expire on Dec. 22, 2017). As of now, none of the provisions have been extended past 2017. So, be sure to keep an eye on these regulations towards the end of the year.

In conclusion, there are a great many changes in store for 2018, but if you are prepared, you should be able to handle them with ease and confidence.

For any questions or concerns, feel free to give Compliance Alliance a call at 888.353.3933, chat with us online at www.compliancealliance.com or email us at hotline@compliancealliance.com. ■



Sarah Saucedo serves as associate general counsel for Compliance Alliance, an SDBA endorsed vendor and associate member. She is an honors program graduate who graduated summa cum laude from Lamar University in Beaumont, Texas, where she received her bachelor's degree. While at Baylor Law School, Saucedo heavily studied the financial aspects of the law—focusing her attention on secured transactions and the Uniform Commercial Code. Before coming to Compliance Alliance, she worked at Frost Bank within its credit administration department. As an attorney with Compliance Alliance, Saucedo is eager to help members with their compliance and regulatory questions.

Gruman Retires from Dacotah Bank Board



Long-time Aberdeen banker, service club leader, and consultant, Bob Gruman, has retired from the Dacotah Bank Board of Directors. Gruman celebrated his retirement with fellow board members at his final meeting in December. Gruman served on the bank's Board of Directors from 1997 to 2017. He was also a member of the audit and trust committees.

Board Chairman Dick Westra thanked Gruman for his service and recognized him for his contributions to the company.

"Bob is always well prepared and ready to ask thought-provoking questions that inspired important discussions," Westra said. "Bob's values have been a constant reminder of the fair and equitable approach to governance needed when balancing the needs of communities, customers, employees and stockholders."

Gruman's career spanned decades as a banker with First National Bank which later became U.S. Bank and the Bank of North Dakota in Bismarck. He also served on the board of the Aberdeen Development Corporation. Since 1996, he has operated Bob Gruman Consulting, serving clients in the financial services, engineering, accounting, research and management services sectors.

Gruman graduated from Hannaford High School in Hannaford, N.D., and holds a bachelor of sciences degree from North Dakota State University and a master's degree from NDSU. During his 38 years as a lender and bank manager, he also graduated from the Graduate School of Banking in Madison, Wis. ■

NFR Communications, Inc. Hires Nasseff Hilgert



NFR Communications, Inc., has hired Jacqueline Nasseff Hilgert as editor in chief, chief of staff. She has joined the Minneapolis-based publishing company to lead all of its news gathering initiatives, manage its staff and its freelance contributors.

"Jackie is an established journalist with wide-ranging abilities that include banking, finance and business," said Tom Bengtson, president, NFR Communications. "Her portfolio, which ranges from short news briefs to book-length manuscripts, is impressive. As a contributor for NorthWestern Financial Review, she consistently submits well-sourced, research-based stories that are impeccably written."

Nasseff Hilgert worked for NFR Communications from 1996 to 2008. She was associate publisher when she left in 2008 to launch Traditions Communications, a multi-modal marketing and communications firm serving clients in education, health care and finance.

"NorthWestern Financial Review is a highly respected publication with a century-old legacy in print," Nasseff Hilgert said. "Our challenge is to protect that legacy while adapting our content and its delivery to the digital age. It's a challenge I eagerly embrace."

NFR Communications Inc., serves the commercial banking industry. Its monthly magazine, NorthWestern Financial Review, reaches more than 3,000 commercial banks in the Midwest. NFR Communications also provides management services to the Bank Holding Company Association. ■

Beerling Joins United Bankers' Bank

John Beerling has joined United Bankers' Bank (UBB) as vice president of international business development. Beerling is a veteran in the industry with more than 20 years of experience with international markets and foreign exchange. Prior to joining UBB, he managed sizeable portfolios at two of the largest banks in the nation.



In his new role, Beerling will spearhead the development and growth of UBB's international services, particularly foreign exchange wires. His keen understanding of a wide-range of international products brings considerable value to the products and services line

at UBB.

"John's input and expertise will strengthen the core of our services so we can continue to provide just what community banks need to thrive in the banking industry," said John Peterson, executive VP and chief marketing officer. "He'll play a vital role in effectively presenting international banking options to our customers."

Beerling holds a bachelor of arts degree in economics and business administration and also earned his MBA with an emphasis in finance from the University of St. Thomas, St. Paul, Minn.

Headquartered in Bloomington, Minn., and an SDBA associate member, UBB is a full-service provider of correspondent banking services to community banks in several states, including South Dakota. ■

classifieds.....

Agricultural Credit Analyst, First National Bank, Fort Pierre, S.D.

First National Bank in Fort Pierre, S.D., has an opening for an agricultural credit analyst. The successful candidate will display a strong desire to work for an organization that consistently sets the standard in banking for our local markets. For the individual with a four-year degree in a business/ag related field (ag economics, finance, accounting or ag business) this will be a great opportunity to further your knowledge and skills in a banking career. The position will handle a variety of functions with special emphasis on analyzing our agricultural customer's financial condition. For this position, a few of the attributes needed to achieve a high level of success would be a strong sense of business opportunities, strong communication skills, together with the creativity, energy and enthusiasm necessary to formulate and implement agricultural development strategies. There is potential for upward movement available for the right individual. The successful applicant will receive a competitive salary and benefits package after passing pre-employment screening including credit history and criminal background check. Please submit resume to Shad Ludemann, First National Bank, PO Box 850, Fort Pierre, SD 57532. EOE ■

Chief Executive Officer, Sentinel Federal Credit Union, Rapid City, S.D.

Sentinel Federal Credit Union has launched a search for a chief executive officer to replace the current CEO, who is soon retiring. With approximately \$100 million in assets, Sentinel FCU is headquartered in Rapid City, S.D. The credit union has focused primarily on consumer lending, as well as agricultural and real estate lending. The ideal candidate will have experience conducting business development activities and a willingness to participate in community and business affairs events to promote Sentinel FCU's visibility and continued growth. The new CEO must have the ability to work collaboratively with the board of directors in defining the strategic direction of the credit union and must be an experienced executive who can provide outstanding leadership and direction, while overseeing the safety and soundness of the credit union's financial structure. A bachelor's degree in business, finance or a related field from an accredited college or university is required. An individual with a proven track record, a high degree of integrity and excellent communications skills is a must. A minimum of three years of experience as a president/CEO or five years of responsible experience in a financial institution of equal or greater size is desired. For confidential consideration, please submit resume to: SentinelFCU@ahoconsulting.com. ■

Managing Officer, West Central Minnesota

Managing officer for \$50 million, independent, community ag bank located in west central Minnesota. Open salary with full benefits. Knowledge in all aspects of banking required. Send reply and resume to: McGinnis & Company, P.C., 301 East 14th St., Suite 100, Sioux Falls, SD 57104. ■

Senior Agri-Business Banker/Department Manager, First Bank & Trust, Brookings, S.D.

First Bank & Trust is looking for an individual to fill a senior agri-business banker/department manager position. This person should have a bachelor's degree in a related business field plus a minimum of seven years of bank lending experience or the equivalent. This position's responsibility includes: managing agricultural loan activity, making and servicing a variety of large and often complex loans, and supervising the ag loan department. For more information and to apply online, please visit our website at www.bankeasy.com. ■

If you have a job opening at your bank or something to sell, send your classified listing via email to ademers@sdba.com and we will post it on the SDBA website and print it in the South Dakota Banker Magazine. The fee is \$50 per ad (200 word limit) for SDBA members or \$100 per ad (200 word limit) for non-members. Questions, call 605.224.1653.

ARE YOU *the* ?

WE'RE HIRING IN BROOKINGS, SD

At First Bank & Trust we are proud to serve our communities – and part of how we do that is by creating quality, rewarding, family-friendly jobs. We want to add to our team of more than 600 outstanding employees who care about their customers and their hometowns.

Is building quality customer relationships your strength?

- SR. AGRIBUSINESS BANKER/
DEPARTMENT MANAGER – Brookings

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Seminars/Conferences/Webinars/Schools

SDBA EVENTS

SDBA State Legislative Day

Feb. 7, 2018 | Pierre

NDBA/SDBA Bank Management Conference

Feb. 16-17, 2018 | Scottsdale, Ariz.

IRA Update Seminar

Feb. 21, 2018 | Sioux Falls

New Accounts Seminar

April 4, 2018 | Sioux Falls

SDBA Agricultural Credit Conference

April 11-13, 2018 | Pierre

ABA Government Relations Summit

April 23-25, 2018 | Washington, D.C.

SDBA/NDBA Annual Convention

June 10-12, 2018 | Fargo

SDBA Bank Technology Conference

Sept. 11-12, 2018 | Sioux Falls

WEBINARS

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

Jan. 9, 2018

Digital Marketing: Deep Dive

Jan. 9, 2018

Implementing Beneficial Owners on Legal Entities

Jan. 10, 2018

Incident Response—Plan to Fail Well

Jan. 10, 2018

Cash Management: How Sales, Operations and Technology Can Work Together to Generate More Fee Income

Jan. 11, 2018

Scrubbing and Submitting 2017 HMDA Data

Jan. 11, 2018

Opening Accounts for Nonresident Aliens

Jan. 16, 2018

Advertising Compliance

Jan. 16, 2018

Loan Underwriting Mistakes

Jan. 17, 2018

IRA Update and Review

Jan. 17, 2018

CRE Appraisals: Appraisal Components, Approaches to Value and Cap Rates

Jan. 18, 2018

Handling Loan Applications —What can go wrong?

Jan. 18, 2018

Online Deposit Account Opening

Jan. 23, 2018

Health Savings Accounts: It's Time to Pay Attention!!

Jan. 23, 2018

Improving Employee Performance in Everyday Work Situations & Reviews

Jan. 24, 2018

A Business Development Officers Guide to Selling Non-Traditional Financial Products

Jan. 25, 2018

BSA/AML and OFAC —Continuing Developments

Jan. 25, 2018

Smart Social Media

Jan. 30, 2018

Teller Compliance Issues: Reg CC, UCC 3 & 4 and CTRs

Jan. 31, 2018

Basic Business Entities & Other Commercial Borrowers

Jan. 31, 2018

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

Feb. 1, 2018

What to Do When a Customer Dies

Feb. 2, 2018

Excel Explained: Building Error-Proof Spreadsheets

Feb. 5, 2018

CRE Appraisals: Regulations and the Review Process

Feb. 6, 2018

Train Smarter and More Effectively

Feb. 6, 2018

New Accounts Seminar—Personal Accounts

Feb. 7, 2018

Loan Documentation: Top 10 Mistakes and How to Avoid Them

Feb. 8, 2018

FFIEC Information Security Handbook Review

Feb. 8, 2018

New Accounts Seminar—Business Accounts

Feb. 9, 2018

Masterful Time Management

SCHOOLS

GSB Bank Technology Management School

April 8-13, 2018 | Madison, Wis.

GSB Human Resource Management School

April 15-20, 2018 | Madison, Wis.

Dakota School of Lending Principles

April 24-27, 2018 | Aberdeen, S.D.

GSBC Community Bank Investments School

May 20-24, 2018 | Denver, Colo.

Dakota School of Banking

June 17-22, 2018 | Jamestown, N.D.

National School for Experienced Ag Bankers

June 25-29, 2018 | Spearfish, S.D.

Graduate School of Banking at Colorado

July 15-27, 2018 | Boulder, Colo.

Graduate School of Banking at Wisconsin

July 29-Aug. 10, 2018 | Madison, Wis.

SDBA IRA School

Sept. 5-7, 2018 | Sioux Falls

GSB Financial Managers School

Sept. 9-14, 2018 | Madison, Wis.

GSB Sales and Marketing School

Oct. 14-19, 2018 | Madison, Wis.

GSB Bank Technology Security School

Oct. 21-26, 2018 | Madison, Wis.

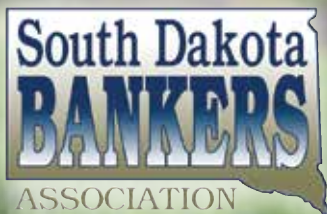
For more details and to register for a training, visit the SDBA's online event calendar at www.sdba.com/events.
Or contact the SDBA's Halley Lee at hlee@sdba.com or 800.726.7322.

Beyond the Fundamentals

2018 National School for Experienced Ag Bankers

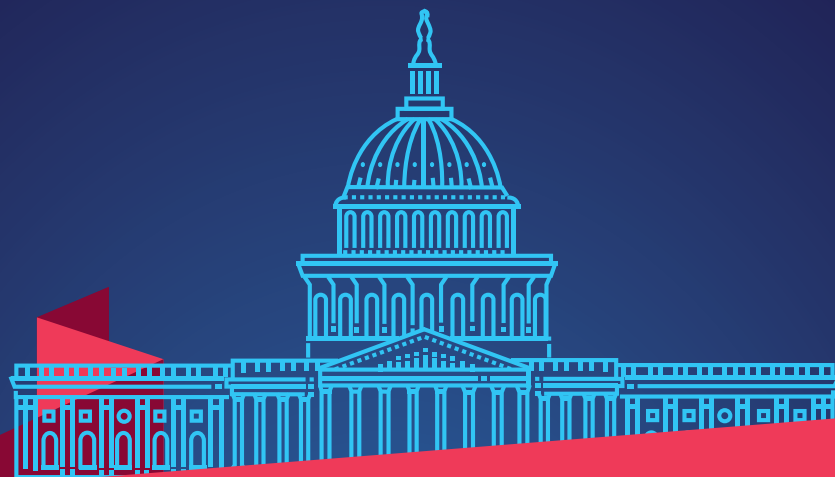
June 25-29, 2018

Black Hills State University
Spearfish, South Dakota



The 2018 National School for Experienced Ag Bankers targets ag bankers with a strong knowledge of financial analysis in ag banking who desire further training in analyzing and troubleshooting more complex and problem credits.

This school will be limited to 70 students. Visit www.sdba.com.



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