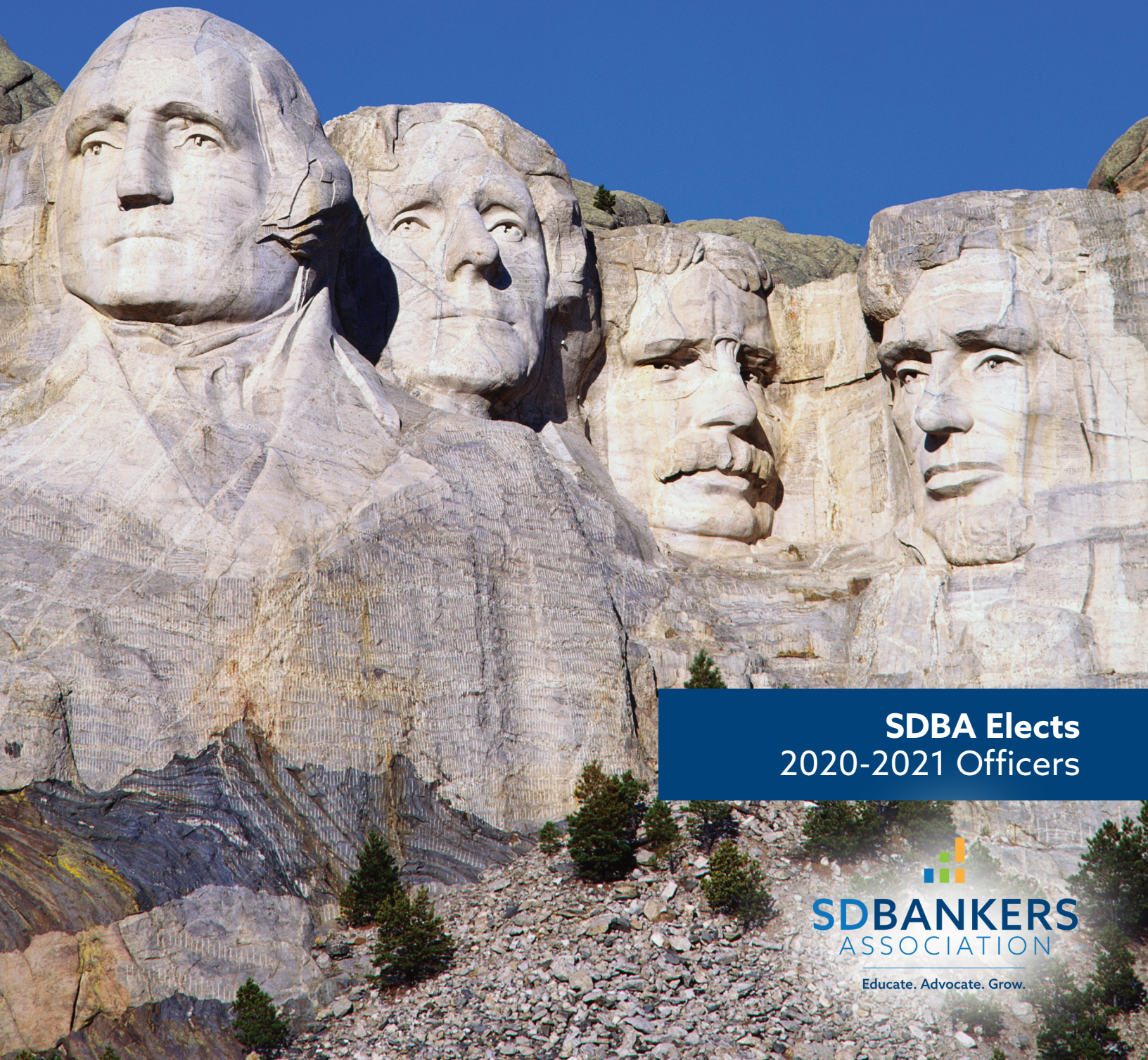


# SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | JULY 2020



**SDBA Elects  
2020-2021 Officers**



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The South Dakota Bankers Association is pleased to offer you the Scenes of South Dakota Calendar. This calendar will feature photos of South Dakota submitted by South Dakota bankers, their family members and customers. Your bank logo and name can be printed on each calendar to display in homes and businesses all year long. **Calendar orders are due by September 1, 2020, to get the low price of \$1.35\* per calendar. Each order will have an additional \$25.00 production charge.**

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### CHAIR-ELECT

**Kristina Schaefer**, First Bank & Trust, Sioux Falls

### VICE CHAIR

**David Bangasser**, Dacotah Bank, Sioux Falls

### IMMEDIATE PAST CHAIR

**Shawn Rost**, First Interstate Bank, Rapid City

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**Dylan Clarkson**, Pioneer Bank & Trust, Belle Fourche

**Craig Davis**, First National Bank, Pierre

**Jeff Davis**, Bryant State Bank, Bryant

**Mike Klumpp**, Citibank, Sioux Falls

**Pete Mehlhaff**, Great Plains Bank, Aberdeen

**David D. Nelson**, First Fidelity Bank, Burke

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## message from the chair.....

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

# The Search for a New SDBA President

Over the past year, I have enjoyed reading 2019-2020 SDBA Chair Shawn Rost's monthly messages in SDBANKER Magazine. He is a gifted writer and has done a wonderful job as chair of the SDBA, so I have big shoes to fill as the new chair. I have to admit that the one duty that I was most concerned about was the writing of the monthly chair's message!

I was planning to have my first message reiterate and expand on the vision and themes that I thought should be set out for the Association. However, that message can be written in the future. If you were one of the 100-plus participants in the Association's Virtual Annual Business Meeting that was held on June 9, you heard SDBA President Curt Everson announce his plan to retire by the end of 2020. (See the story on page 7.)

Curt has been a wonderfully-effective association



"Curt has been a wonderfully-effective association president for nearly two decades. His departure will leave a big hole in the organization."

president for nearly two decades. His departure will leave a big hole in the organization. I plan to extol the virtues of Curt as his retirement nears. (Hey, it just dawned on me I have a plan for 25% of the messages that need to be written. I feel better already.)

Curt informed the SDBA Board of Directors in 2019 that he was planning to retire in 2020, so we actually began working on a plan for the president position in the fall of 2019. The global pandemic that we have all been dealing with this year has delayed the start of the search process. However, as things begin to loosen up, we are now ready to focus on the search for a new president.

At the SDBA Board of Directors meeting on June 8, the Board charged me with the responsibility of forming a search committee to facilitate the selection of a new president of the Association. Immediate Past Chair Shawn Rost from First Interstate Bank, Chair-Elect Kristina Schaefer from First Bank & Trust, Board Member Jeff Davis from Bryant State Bank and Board Member David Nelson from First Fidelity Bank were asked and have agreed to join me on the search committee. If you have thoughts or ideas, please pass them along to one of the search committee members.

In the coming days and weeks, we will be advertising the position, gathering and screening the applications, selecting candidates for interviews, interviewing candidates and ultimately recommending a candidate to the full Board of Directors. Curt has been gracious enough to offer to continue to serve to the end of the year in order to give us the time that we need to do a good job in this selection process. ■■■

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

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from the executive office.....

BY CURT EVERSON | President | South Dakota Bankers Association

# 2020—A Year of Firsts

**2**020 continues as a year of firsts in so many ways. One of those firsts occurred on June 9, when more than 100 SDBA member bankers and business partners “attended” the Association’s Annual Business Meeting virtually via Zoom.

In a normal year, bankers would have gathered together on that day in a Bismarck Ramkota meeting room to honor long-serving bankers, thank Board members for their service to the industry, remember bankers we lost in the past year, and to elect a new slate of SDBA officers for the coming year. And so we did, just not face-to-face.

Thanks to everyone who took an hour out of their day to support the ongoing business of the SDBA. We have learned that much can be accomplished through virtual meetings. But, we also are learning what is lost when groups of 10 or more cannot gather.

During the meeting, I touched on bankers’ commitment to community evidenced during the coronavirus pandemic. While governments considered stay-at-home mandates, we made sure that banking was recognized as an essential service. Bankers found ways to maintain social distance while providing customers access to the banking system.

When Congress decided small businesses should have access to fresh capital through Paycheck Protection Program (PPP) loans, banks and bankers stepped to the plate. By June 20, South Dakota banks had originated and funded the lion’s share of \$1.65 billion in loans to 21,752 small businesses. Thousands of bankers overcame creaky systems and ever-evolving guidance, often working around the clock to deliver badly-needed cash to business owners trying to keep paychecks coming to their employees. Thanks to all for your unwavering support of your communities during these uncertain times!

Even though \$128 billion of federal spending authority in support of SBA guarantees remains for PPP loans, much industry and trade association attention has shifted to the forgiveness side of PPP. Members of Congress who voted nearly unanimously in support of the CARES Act understood that PPP-funded loans were intended to be loans-in-name-only. The purpose of loan forgiveness was to turn those loans into grants. When certain Treasury/SBA rules, FAQs and complex

loan forgiveness application forms started to erode prospects for forgiveness, we took action.

On May 27, 50 state banking trade associations signed a joint letter to Treasury and SBA urging them to consider a de minimis threshold under which borrowers with outstanding loans might receive 100% PPP loan forgiveness through completion of a “PPP-EZ” form—a simple one-page attestation—acknowledging that they spent the majority of PPP funds to preserve the jobs of their employees. SDBA and a host of other state associations initiated and submitted joint letters with business trade and industry associations in their states, pressing for adoption of a PPP-EZ process. South Dakota’s letter was sent on June 2. Lastly, our own Sen. Mike Rounds decided to send his own letter, signed on June 12 by 44 senators, to the PPP administrative agencies urging the development of a one-page simplified forgiveness form for any PPP loan under \$250,000.

As a result of the efforts of many, SBA on June 18 released a three-page “EZ” PPP loan forgiveness application, requiring less documentation and fewer calculations than previously required for borrowers who meet any one of these three criteria:

- Applied for the PPP loan as self-employed, an independent contractor or a sole proprietor with no employees.
- Did not reduce salary or wages for any employee by more than 25% and did not reduce the number of hours of their employees (excepting laid-off employees who refused an offer to return).
- Did not reduce salary or wages for any employee by more than 25% during the covered period and experienced reductions in business activity because of health directives related to COVID-19.

While unlikely that most groups advocating a simple loan forgiveness process are completely satisfied with the SBA’s latest form and instructions, many borrowers and lenders are in a better place than when this debate began.

*Continued on page 9*





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

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

# New Product Alert: Mortgageholders Coverage Program

A few times a year we run across a good article from one of our vendors. OneBeacon Financial Services, an SDBA associate member, is one of our preferred vendors that does an excellent job for many of our banks.

*By Betsy Good, CPCU, Vice President, OneBeacon Financial Services*



Economic risks and exposures associated with mortgage portfolios have become more complex; so has protecting banks from losses. As a response to this, OneBeacon Financial Services has created a new policy to account for different types of losses that could impair mortgages, as well as certain exposures from originating and servicing loans.

The new Mortgageholders Coverage Protection (MCP) policy is divided into three sections:

1. Mortgageholder's Interest
2. Foreclosed Property
3. Mortgageholder's Liability

Each section contains multiple available insuring agreements, creating a broad and flexible product offering that allows you to select options to tailor coverage to your needs.

### Some questions to keep in mind when reviewing your borrower's insurance policies:

1. Is the insurance covered by an escrow account you control? Make sure you have documentation that the insurance is in force. Mistakes have been made when lenders assume an installment payment covered the whole year.
2. If you don't escrow money for the insurance, do you have evidence of insurance in hand? When does it expire? Is it still in force?
3. Be proactive—if a mortgage is delinquent, contact the insurance agent and make sure coverage is in force. Give the agent your contact information should anything come up.

### Being proactive helps, but there's always the possibility of an oversight.

Insurance could lapse without your knowledge, and an endorsement approach may no longer be the best solution for protection. The benefit of OneBeacon's Mortgageholders Coverage Program is that there are more than 15 different insuring agreements available, with ample room for flexibility for a customized solution that meets your needs. Here are just a few of the coverage highlights:

- No vacancy provision
- No hard and fast warranty
- Admitted coverage
- Mortgageholder's liability is written on an occurrence basis with defense outside
- Multiple options for balance of perils
- Post termination coverage extends liability coverage for up to a year after mortgage satisfaction

Take this time to review and upgrade your protection. Visit [onebeaconfs.com](http://onebeaconfs.com) for more information on MCP, or contact Betsy Good at [egood@onebeacon.com](mailto:egood@onebeacon.com) or 781.332.8357.

Betsy Good, CPCU, vice president at OneBeacon Financial Services underwrites, markets and develops specialized products to insure collateral for financial institutions. Good has been a senior executive in the commercial insurance industry for major carriers and brokers for more than 25 years.

OneBeacon Financial Services, an SDBA associate member and preferred provider, offers property and casualty coverages for commercial banks, savings banks and savings and loan institutions, security broker-dealers, investment advisors, insurance companies and credit unions. Specialty coverages, including management liability, professional liability, cyber liability and financial institution bond are additionally available for institutions with less than \$3 billion in assets. For more information, visit [www.onebeaconfs.com](http://www.onebeaconfs.com).



# SDBA Announces Retirement of President Curt Everson



**T**he SDBA on June 22 announced the impending retirement of its president, Curt Everson.

Following 20 years of service in state government, Everson has led the 136-year-old Association since September of 2002. The role of the SDBA, located in Pierre, is to help educate, advocate and grow a diverse mix of financial institutions throughout the state.

"I am grateful for the privilege I was given to lead this esteemed Association and to work with dedicated bankers and great community leaders for nearly two decades," Everson said. "By the end of this year, it will be time for me to retire and hand over the reins to someone with new ideas and a

fresh approach."

SDBA Chair Steve Bumann, CFO for BankWest in Pierre, will lead a committee of bankers in the search and selection of a new SDBA president.

"We are going to take some time finding the person with the right mix of public policy advocacy, communications and proven leadership skills required to manage an ever-changing organization and industry," Bumann said.

For information on the position of SDBA president and applying, visit [www.sdba.com/president](http://www.sdba.com/president). Individuals interested in applying for the position should send a letter of application with a resume, references and salary requirements to: Mr. Steve Bumann, Chair, SDBA Executive Search Committee, PO Box 998, Pierre, SD 57501 or email to [applications@sdba.com](mailto:applications@sdba.com). ■■■

## South Dakota Bankers Foundation: New Mission, New Scholarship Program

**T**he South Dakota Bankers Foundation (SDBF) was established in the mid-1980s with the broad purpose of promoting and supporting banking and financial education in South Dakota. Last year, the SDBF Board of Directors updated the Foundation's mission statement to "Developing South Dakota Banking Industry Professionals."

In support of this redefined mission, the SDBF is redesigning its scholarship programming into a broader scholarship opportunity that will more directly help to build and sustain South Dakota's banking workforce. Beginning this November, the high school scholarship program along with post-secondary scholarship funds previously given directly to seven educational institutions in the state will be absorbed into a new scholarship program.

SDBA member banks will now be given the opportunity to apply for one of 40, \$2,000 scholarships. The scholarships must be awarded to South Dakota college juniors/seniors with an expressed interest in banking/financial services or second year South Dakota



technical school students with an expressed interest in banking/financial services.

There is no match required by member banks, however, banks may choose to supplement this \$2,000 award to increase the attractiveness of the scholarship. Banks must award the \$2,000 as one scholarship.

Applications must be submitted through the parent bank, however, scholarships may be awarded through any of the organization's locations. Information on applying for the new \$2,000 scholarships will be available this fall. For more information, visit [www.sdba.com/scholarships](http://www.sdba.com/scholarships).

In addition to the new program, the SDBF will continue to award its five named scholarships—David S. Birkeland, Deb Gates, Alan M. Graff, Joyce Hazeltine and Herman Lerdal scholarships.

In support of the Foundation's new mission, the SDBA is also providing internship development and career awareness resources for banks at [www.sdba.com/banking-career-awareness](http://www.sdba.com/banking-career-awareness).

If you have questions on the scholarships, internship development or career awareness resources, contact SDBF Executive Director Halley Lee at [hlee@sdba.com](mailto:hlee@sdba.com) or 605.224.1653. ■■■



# SDBA Membership Elects 2020-2021 Officers

**S**DBA membership elected officers for 2020-2021 at the SDBA's Annual Business Meeting on June 9. The meeting was held virtually due to the cancellation of the NDBA/SDBA 2020 Annual Convention. The 2020-2021 SDBA officers are:

- **Chair:** Steve Bumann, CFO, BankWest, Inc., Pierre
- **Chair-Elect:** Kristina Schaefer, General Counsel & Chief Risk Officer, First Bank & Trust, Sioux Falls
- **Vice Chair:** David Bangasser, Southern Region President, Dacotah Bank, Sioux Falls
- **Immediate Past Chair:** Shawn Rost, South Dakota Market President, First Interstate Bank, Rapid City

## Chair Steve Bumann



Steve Bumann is the CFO for BankWest, Inc. in Pierre. He began his employment with BankWest as vice president of finance in 1984. He has worked in BankWest's finance department for his entire 36-year banking career. Prior to joining BankWest, Bumann worked for the Department of Legislative Audit and a local Pierre

CPA firm. Bumann graduated from the University of South Dakota in 1975 with a BS in accounting and passed the CPA exam in 1977.

Bumann is currently a member director for South Dakota on the Federal Home Loan Bank of Des Moines Board. He is also on the Elder Board of his local church. His past service includes seven years on the Pierre School Board, a term on the South Dakota Retirement System Board of Trustees as the school board representative and he is a past president of the Pierre Area Chamber of Commerce.

Bumann and his wife, Deb, who will be married for 37 years in July, have four adult children and five grandchildren. Aaron and his wife, Erin, are in Kansas City; Michael and his wife, Kimmie, are in Chicago; Brian is in Minneapolis; and Elizabeth and her husband, Chris, are in Rapid City.

## Chair-Elect Kristina Schaefer

Kristina Schaefer serves as general counsel and chief risk officer for First Bank & Trust. Schaefer serves as the organization's primary legal resource and also oversees the compliance, fraud, BSA/AML, audit, ERM and third-party oversight functions. During the past 13



years, she has also held the titles of general and corporate counsel. Prior to joining the bank, Schaefer worked as an attorney in a private practice where she specialized in banking law and general corporate law. Before attending law school, she was employed at First Bank & Trust and worked in customer service and risk management.

Schaefer regularly coaches Girls on the Run and is on the Helpline Board of Directors. She also serves as a mentor to two young girls as part of the LSS School Based Mentoring Program and is active in its Everyday Heroes Recruitment Campaign and Advisory Committee. She was also a member of South Dakota's Elder Abuse Prevention Task Force. Schaefer was named the 2019 South Dakota Women in Law Attorney of the Year.

Schaefer and her husband, Scott, have two daughters: Olivia (13) and Harper (8).

## Vice Chair David Bangasser



David Bangasser is southern region president for Dacotah Bank in Sioux Falls. He began his banking career in 1982 working for Western Bank in Sioux Falls. He went on to work in St. Paul at Heritage National Bank, Firststar Bank of Minnesota and American National Bank. He joined Dacotah Bank in 1995.

Bangasser is board chair and a classroom volunteer for Junior Achievement of Sioux Falls and a board member for Singing Boys of Sioux Falls, as well as past service with El Riad Shriners, Sioux Falls Chamber of Commerce and Zoological Society of Sioux Falls.

Bangasser and his wife, Karen, have been married for 38 years. They have one daughter, Megan Hartz. Megan and her husband, Dusty, have two children: Cohen (13) and Cade (12).

## Immediate Past Chair Shawn Rost

Shawn Rost is the South Dakota market president for First Interstate Bank. Rost and his wife, Susan, live in Rapid City. Shortly after graduation from Black Hills State University, he was hired as a consumer loan officer in Spearfish. From there, Rost was named

*Continued on next page*





the Deadwood branch president and then the Sturgis branch and Northern Hills market president. He was promoted to his current position in 2016 and has worked for First Interstate Bank for 28 years.

Rost has been on the SDBA Board of Directors for the past six years. He is passionate about SDBA advocacy efforts, finding ways for banks to become more profitable so they can better invest in the communities they serve, and encouraging more bank employees to become active in the SDBA. Rost currently serves on the South Dakota Community Foundation Board of Directors and in the past served on the executive boards of many nonprofit organizations including the Northern Hills Training Center in Spearfish, the Deadwood Chamber of Commerce, Neighbor Works Dakota Home Resources and Deadwood Economic Development.

Rost and his wife enjoy traveling and spending time with their three sons: Hunter (25), Tanner (23) and Traven (11). ■■■

## A Year of Firsts...*continued from page 5*

By now, many of you have heard that I am planning to retire. It has been my great privilege to lead this esteemed Association for the past 18 years. I feel lucky to have worked with so many great bankers and community leaders. But, the time has come for me to step aside and for someone with a fresh perspective to take the reins. I am humbled by the congratulatory notes I have already received from bankers and peers across the country. This may sound kind of weird, but I feel like I am about to finish a very interesting book and am starting to wonder what I should read next.

But as the unfortunate man from the plague-stricken village in "Monty Python and the Holy Grail" said, "I'm Not Dead Yet!" There are projects to complete and files to thin. I plan to be a resource during this period of transition, but I will not be a roadblock. I wish the volunteer leaders of the SDBA much success as you begin the search for a new SDBA president. ■■■

Curt Everson is president of the South Dakota Bankers Association in Pierre. Everson can be reached at 605.224.1653 or [ceverson@sdba.com](mailto:ceverson@sdba.com).

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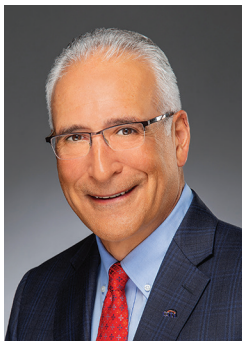
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# Two Appointed to SDBA Board of Directors

## Mike Klumpp, Citibank, Sioux Falls

*Mike Klumpp was appointed to the SDBA Board of Directors to represent banks in the Maximum Dues-Paying Bank Category. Klumpp fills a seat previously held by Craig Hansen, which has a term of two years remaining.*



### Banking Career

As site president for Citibank in Sioux Falls, Mike Klumpp is responsible for driving and executing site governance, people strategy, site culture and community involvement. A native of northwest Iowa, Klumpp earned a finance degree at Iowa State University prior to joining Citi in 1988 as a financial analyst. He

has served in a variety of managerial roles in security operations and fraud prevention and, in addition to his role as site president, is currently the director of control for Citi's Global Consumer Bank Fraud Prevention group.

### Community Involvement

Throughout his career, Klumpp has had a long history of sharing his time and talents. He has served in leadership roles for the United Way, the Brandon Valley School Board and the Brandon Valley Athletic Booster Club. He has represented Citi on the Visa Risk Executive Council and is a current member of the Board of Directors for Citi Trust South Dakota.

### Family

Klumpp and his wife, Jean, have four adult children and reside in rural Sioux Falls.

### Goals as an SDBA Director

As an SDBA director, Klumpp wants to continue Citi's tradition of active engagement and contribution to the SDBA. ■■■

## Jesse Block, First Fidelity Bank, Platte

*Jesse Block was appointed to the SDBA Board of Directors to represent the SDBA Emerging Leaders Work Group. This is a new seat on the SDBA Board of Directors created this year. The term for the Emerging Leaders Work Group seat is for one year.*



### Banking Career

Jesse Block serves as a vice president at First Fidelity Bank and manager of its Platte branch. He is also a member of the bank's Board of Directors. Block has a degree in business administration from Dakota Wesleyan University. He serves on the SDBA Emerging Leaders Work Group, which he has chaired. Block began his

banking career at Great Western Bank as an ag lending trainee and joined First Fidelity Bank in 2012 as an ag loan officer. In 2019, he was named VP and manager and appointed to the bank's Board of Directors.

### Community Involvement

Block has been very involved in his community. He currently serves on the Platte Community Memorial Hospital Board of Directors and is the past president and board member of the Platte Area Chamber of Commerce. He has served as a board member of the Platte Black Panther Booster Club and as a deacon at First Reformed Church of Platte.

### Family

Block and his wife, Amanda, have been married for 12 years. They have three children: Berkley (11), Cade (9) and Baylor (5).

### Goals as an SDBA Director

Block's goal as an SDBA Board member is to continue to grow emerging leaders programming and strengthen ties with emerging industry leaders to the SDBA and the banking industry as a whole. ■■■



## Emerging Leader of the Month: Jason Appel

**A**s part of the SDBA's mission to grow South Dakota's future bank leaders, we are featuring a monthly emerging leader. This month's feature is on Jason Appel, Plains Commerce Bank, Sioux Falls.

### First-Ever Job



My first work experience was as a plumber, working for my dad. I did that during summers for nearly 10 years, and I really enjoyed the chance to work with him. He taught me to value hard work and physical labor. He also taught me that time matters—work and problem solving need to be done in an efficient manner so that everyone working around you can do their jobs.

While I today enjoy a desk job, some days I do miss being able to walk off a job site and physically see the progress you made that day.

### Emerging Leader Story

I have worked in banking for 17 years, in business banking for 15 years, and have been with Plains Commerce Bank for almost 10 years. I have never really asked to be a leader, but I get asked to lead quite often, which is very rewarding. It is nice to know others see it in me, even at times when I don't see leadership in myself. Leadership and leadership development appear to be a lifelong journey, and I'm working hard to scale the leadership levels and get those around me to buy in and improve as leaders as well. I'm finally getting out in front of leading, seeing challenges and opportunities before others see them, and trying to be prepared for situations and opportunities. I was completely reactive for a long time—waiting for a situation, making a plan and then acting. I think that learning and improving is what leadership is all about.

### What He Most Likes About His Job

As a branch manager at Plains Commerce Bank, I oversee the commercial and ag lending facets of our business in the Sioux Falls market. I interact with our consumer banking group as well, but over the last few years new leaders have stepped up to run those departments, which has allowed me to focus on business banking. I oversee a loan portfolio and am in charge of growing my portfolio and helping the team around me grow theirs as well. Maintaining our existing banking relationships and developing new relationships

is an important part of my job and a part of my job I've always cherished. Over the last few years, I've devoted more time to developing our banking team and investing a significant amount of time to be a spark to their personal and professional growth. My co-workers, our customers and the people in our trade area bring me back to work each day. I enjoy taking care of people and thrive in a fast-paced, make-it-happen-now environment.

### What Motivates Him

My parents—mother, father and stepfather—sacrificed basically all of their time and resources to invest in me during my youth. While we never really had a lot, they always found a way to take care of my needs. My education was my mom's top priority, and she is so proud that I went to college and got a degree. What motivates me is keeping that momentum going for my children and making sure they have opportunities to do more than I did to ensure they can have a greater impact on this world than I can have. I want to pay that forward for my parents and grandparents.

### If He Could Have Any Job

I grew up wanting to be a farmer and still love big equipment and the thrill of harvest. I also think that working in the shipyards at our largest ports on the east coast would be an amazing experience. There is something about shipping and how those immense amounts of goods get from where they are to their end destinations that interests me.

### In His Spare Time

I enjoy being outside. I grew up hunting and fishing, but life has limited that for me, so I took up golf. While I am not very good at golf, it has become my connection to nature. I enjoy walking the course and seeing that part of nature. I enjoy the rare visit to a lake, and I certainly enjoy time with my close friends, my family and our team at the bank. 🌈



Jason and Jamie Appel and their children: Briggs (9), Jorja (5) and Beckett (2).

# Bankers Take Part in SDBA Virtual Business Meeting, FDIC Town Hall

**M**ore than 100 bankers and business partners took part in the SDBA's Virtual Annual Business Meeting via Zoom on June 9. The meeting is traditionally held during the SDBA/NDBA Annual Convention, which was canceled this year due to the pandemic.

The Annual Business Meeting's agenda included the election of SDBA officers (*see the story on page 8*), comments from the outgoing and incoming SDBA chairs, an association update from SDBA President Curt Everson and a South Dakota Bankers Foundation update from Halley Lee.

"The greatest accomplishment I think the South Dakota Bankers Association had this past year was advocating for our industry with our congressional delegation and working to show them the problems with the PPP program and helping them modify the rules and change the process and procedures to make it easier for us to help our customers and our communities to survive this pandemic," said 2019-2020 SDBA Chair Shawn Rost "That is what we are all about."

## Years of Service Awards

The following bankers were recognized for their years of service to the banking industry:

- **Jane F. Aman**, Dacotah Bank, Aberdeen
- **Susan M. Aman**, Dacotah Bank, Mobridge
- **Mary J. Bloom**, Dacotah Bank, Webster
- **Shelley J. Deutsch**, Dacotah Bank, Webster
- **Lee Jacobson**, Bryant State Bank, Bryant
- **Shirley Kleinhans**, Premier Bank, Alcester



2019-2020 SDBA Chair Shawn Rost

- **Mary Jo Kuhlman**, Commercial State Bank, Wagner
- **Patricia M. Lien**, Dacotah Bank, Watertown
- **Daniel N. Menking**, Dacotah Bank, Webster
- **Nancy K. Rausch**, Plains Commerce Bank, Hoven
- **Randy Sachtjen**, First Fidelity Bank, Burke
- **Bonnie M. Schumacher**, First State Bank of Roscoe, Roscoe
- **Denise D. Trogstad**, Dacotah Bank, Lemmon

## In Remembrance

The following bankers who passed away this past year were remembered:

- **Jerry Feldhaus**, The First National Bank in Sioux Falls and its previous subsidiary in Flandreau
- **Gerry Berger Law**, Deuel County National Bank, Clear Lake
- **John W. Thomson**, First Midwest Bank (ONE AMERICAN BANK), Centerville

## FDIC Virtual Town Hall

South Dakota and North Dakota bankers and business partners joined for a Virtual Town Hall with FDIC Chair Jelena McWilliams following the SDBA's Annual Business Meeting on June 9. Originally scheduled to speak at the Annual Convention, McWilliams and her top deputies provided a timely update and answered questions posted by the event moderator, ABA President Rob Nichols. Issues ranged from COVID-19 to the future of community banks, which McWilliams called the lifeblood of communities.

"I am very proud of the work that you are doing in your communities. I know that your communities are largely rural. In a lot of those communities, you are it. You are just not the banking presence, you are the epicenter of the economy's activity," McWilliams said. "I think you have done a phenomenal job working with your communities, and you have a lot of exposure to different industries that have been heavily affected by the pandemic, including oil and gas, cattle ranching, farming, etc., and you have adjusted pretty quickly."

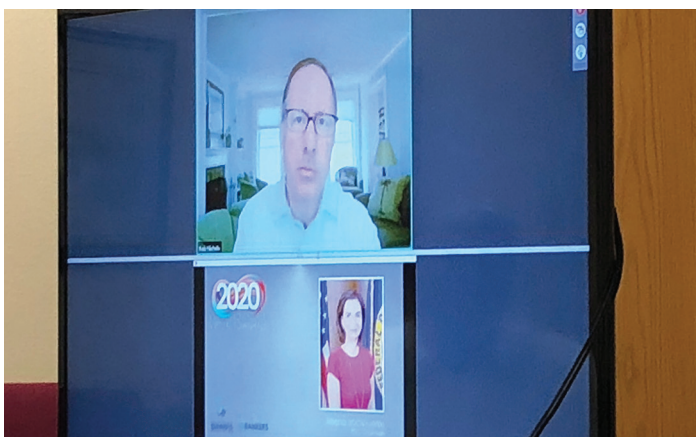
Following the hour discussion, the more than 300 participants were treated to a bonus session when James Ballentine, ABA's EVP of congressional relations and political affairs, provided an inside look at what's happening in Washington, D.C.

The SDBA thanks its bankers and business partners who took part in the two virtual events. The SDBA Board of Directors also held a virtual board meeting the day prior to the Annual Business Meeting.





SDBA President Curt Everson with the SDBA's 2020-2021 officers: Chair Steve Bumann, Chair-Elect Kristina Schaefer and Past Chair Shawn Rost. (Not pictured is Vice Chair David Bangasser.)



ABA President Rob Nichols moderated a live virtual town hall with FDIC Chair Jelena McWilliams and South Dakota and North Dakota bankers and business partners on June 9.



SDBA President Curt Everson (right) presents a gavel to 2019-2020 SDBA Chair Shawn Rost (left), First Interstate Bank, Rapid City.



The SDBA Board of Directors held a virtual board meeting on June 8, with some board members attending the meeting in person at the SDBA office in Pierre.

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- Business leasing opportunities
- SBA loan assistance (our SBA expert program group would be happy to answer questions regarding SBA programs – including the Paycheck Protection Program)

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# Reopening Branch Lobbies

By Kevin Kim, Associate General Counsel, Compliance Alliance

**M**any states have begun taking their first steps toward reopening, at least partially, since the COVID-19 pandemic, and many of our members have been trying to figure out the steps for reopening their branch lobbies. There are many considerations when reopening branch lobbies including practicing social distancing and other measures to prevent the spread of COVID-19, while keeping compliant with all the other rules and regulations that traditionally govern bank operations.

One of the biggest concerns is that banks want to provide a safe work environment by having customers and employees wear face masks, but there are also other risks involved by having everyone in the branch wear a mask. This is becoming a growing issue with the increasing bank robbery attempts since some branches reopened.

Just as how many grocery stores and other essential businesses have been implementing different practices for trying to keep the facilities safe for the public, we recommend banks implement procedures for cleaning and disinfecting the branches. The banks should have a policy in place to disinfect the lobby during the hours of operations, meaning the procedures would include a systematic process in place.

Additionally, providing hand sanitizer at the entrances would help bank customers feel that much safer. These procedures are generally not ones we had prior to the pandemic and could take some time to get used. However, if banks are distributing hand sanitizer in the branches, it is



crucial to not overlook the smaller steps. This means that if there are hand sanitizer dispensers in the branches, someone should monitor the dispensers, and it would be ideal to have steps in place for refilling them as well.

To streamline this process, it could be helpful to temporarily have only one entrance/exit available and to have the bank security guards at these points to control access to the banks' lobbies. This would ensure that the banks are able to maintain their maximum capacity that they have set and that the customers will be able to practice social distancing measures when they are inside. Additionally, while controlling the entry point, banks could also have an employee accompany the guard to give prescreening questions and possibly take temperatures of the visitors to mitigate risk for everyone else inside. We have a customer prescreening questionnaire for the banks to use in our pandemic toolkit at [https://compliancealliance.com/uploads/files/general/COVID-19\\_Customer\\_Prescreening\\_Questionnaire\\_v2.docx](https://compliancealliance.com/uploads/files/general/COVID-19_Customer_Prescreening_Questionnaire_v2.docx).

When inside the branches, the

first key aspect to think about is to encourage social distancing within the branch lobbies. To assist in practicing social distancing, banks could place markers on the floor to help guide customers in how far they should stand from others. Additionally, banks could consider putting signs in the branches, including at the teller and ATM locations that customers should stand apart from one another. Banks should also consider implementing procedures to help employees social distance from one another as well. Banks could space out the tellers and bankers and also possibly use separators where it is necessary (i.e. between teller stations and between the bankers' desks and customers).

Secondly, banks should ensure that the security cameras in the branches are operating properly. This includes network scans and making sure that all the necessary patches are up to date. Banks should also double check storage capacity as well so that the cameras can operate as intended. Recently, there have been many instances where situations escalate and sometimes even become violent in nature when customers



have been asked to wear facial covering prior to entering. In these times of panic and paranoia, having fully-functional security cameras would be crucial. And in relation to these aggressive scenarios, having a procedure and training in place to de-escalate situations would certainly help trying to keep everyone as safe as possible.

Another big question is whether bank employees could ask customers to remove their facial masks and coverings for customer identification purposes. This is essential for "know your customer" procedures and fraud mitigation. Banks are allowed to ask customers to remove their masks to ensure that the customer is the correct person and matches the government identification. There has not yet been any guidance from the regulators discussing the duration of how long to ask customers to remove their face masks, but as long as it is reasonable, there isn't a prohibition in making this request to the customers. Consequently, banks would be able to continue complying with its customer identification procedures and other Bank Secrecy Act requirements in verifying government identification documents. When following this protocol, banks should remember to ensure the camera angles are adjusted so that it can capture the faces when the customers remove their face masks.

Aside from the policies and procedures during the hours of operation, banks should think about their opening and closing procedures. This includes both safety measures and cleaning the branch. If the bank is using outside cleaners prior to and/or after business hours, banks should also vet these service providers and make sure that they are insured as well. Additionally, banks should decide whether they would be staggering employees' hours as this could help in practicing social distancing for the employees and staff members of the bank.

With the COVID-19 pandemic disrupting the way we used to conduct business, many states are allowing businesses to slowly open back up to get back to "normal." In this attempt to get back to how things used to be, banks should take the proper precautions to help both employees and customers feel safe, while also complying with the regulations that continue to govern bank activities.

We have created a checklist at [www.compliancealliance.com/uploads/files/general/Checklist\\_Covid19\\_Reopening-v3.doc](http://www.compliancealliance.com/uploads/files/general/Checklist_Covid19_Reopening-v3.doc) and a cheat sheet at [www.compliancealliance.com/uploads/files/general/COVID-19\\_Reopening\\_Cheat\\_Sheet.pdf](http://www.compliancealliance.com/uploads/files/general/COVID-19_Reopening_Cheat_Sheet.pdf) to help guide in the preparation of this task.

For more information, you can watch our recent webinar for reopening branch lobbies at <http://compliancealliance.com/news-events/a-guide-for-reopening-financial-institutions-in-covid-19>. Additionally, a FAQ is also available on the webinar page. 📺



Kevin Kim joined Compliance Alliance after graduating from the Benjamin N. Cardozo School of Law in 2019. As a hotline adviser, he currently spends his days guiding Compliance Alliance members and writing articles for weekly and monthly publications. Before C/A, he worked at Galaxy Digital and Refinitiv (formerly Thomson Reuters Financial and Risk) as a law clerk. Kim also opened a cryptocurrency mining farm and founded an after-school program business in his native New York City. His unique experience and outlook have brought an invaluable new dimension to Compliance Alliance. For information on Compliance Alliance, an SDBA endorsed vendor and associate member, visit [www.compliancealliance.com](http://www.compliancealliance.com) or call 888.353.3933.

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## ask the appraiser.....

BY SHERRY BREN | Executive Director | South Dakota Appraiser Certification Program

# Record Keeping Rule

## Work Files Affected by a Natural Disaster

**Question:** My appraisal work files were recently damaged due to a natural disaster. I am salvaging what I can but will likely have to discard many. What does USPAP require in this situation?

**Response:** USPAP requires that work files be retained "for a period of at least five years after preparation or at least two years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last." If the work files are older than the prescribed period, then there is no USPAP violation in discarding them.

However, if the natural disaster has destroyed work files that must be retained, a real property appraiser

is advised to contact the applicable state appraiser regulatory agency to see if they have any guidance on what steps to take to document the loss.

Storing work files and electronic copies off site and implementing a system of regular backups may serve to minimize future risk.

## Appraising After a Natural Disaster

**Question:** A client has asked me to complete an appraisal of a property that was damaged in a recent natural disaster, but I have no experience with appraisals of this type. What are my USPAP obligations in this situation?

**Response:** USPAP requires appraisers to perform competently when completing assignments. However, USPAP allows appraisers to acquire the necessary competency during the assignment. The COMPETENCY RULE states, in part:

*If an appraiser determines he or she is not competent prior to accepting an assignment, the appraiser must:*

1. *Disclose the lack of knowledge and/or experience to the client before agreeing to perform the assignment;*
2. *Take all steps necessary or appropriate to complete the assignment competently; and*
3. *Describe, in the report, the lack of knowledge and/or experience and the steps taken to complete the assignment competently.*

In addition, being competent includes the requirement to recognize and comply with laws and regulations applicable to the appraiser and the assignment. In the aftermath of a natural disaster some clients, particularly lenders, may include additional assignment conditions for developing and reporting an appraisal and may waive others. In order to perform competently, appraisers involved in such assignments must remain current on these topics. 📊

If you have an appraisal related question that you would like to have answered in the "Ask the Appraiser" column, submit it to Sherry Bren, executive director of the Appraiser Certification Program, 308 S. Pierre St., Pierre, SD 57501, fax 605.773.5405 or by email to [Sherry.Bren@state.sd.us](mailto:Sherry.Bren@state.sd.us).



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# 2021 Scenes of South Dakota Photo Contest

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

If you are an amateur photographer and would like the opportunity to have your creativity displayed in homes and businesses across South Dakota, this is your chance! So send us your photos of farms, barns, agricultural activities, historical South Dakota locations, county fairs, carnivals, parades or festivals, fall colors, winter snowfalls, spring flowers, or summer fun. Any photo that shows the history and beauty of the great state of South Dakota qualifies. All photos submitted will be judged and the top photos will be featured throughout the 2021 Scenes of South Dakota calendar.

## HOW TO ENTER DIGITAL PHOTOS

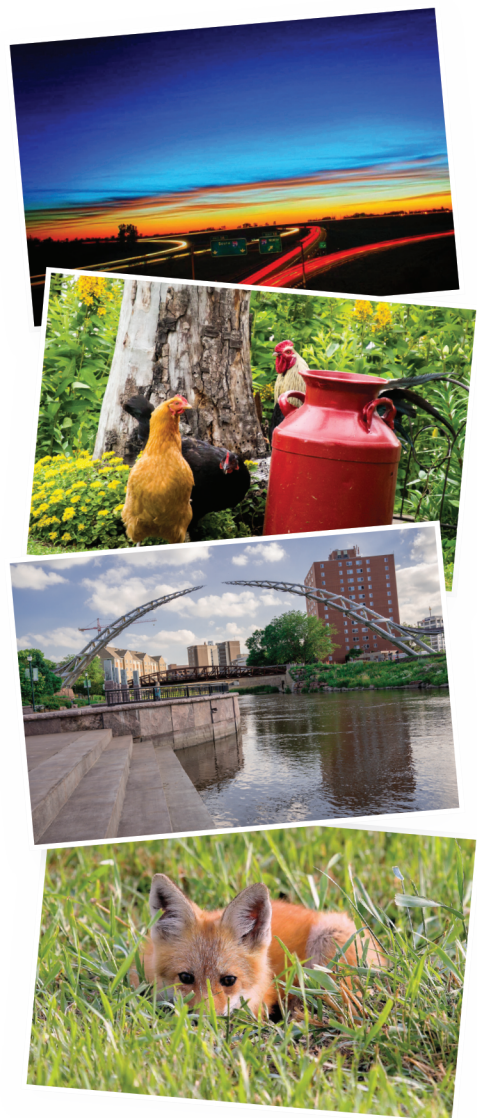
Email your digital photos to [abousa@sdba.com](mailto:abousa@sdba.com) or send a CD containing your photos to Alisa Bousa at the address listed below.

Please include one entry form for EACH picture you submit.

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

## HOW TO ENTER PRINTED PHOTOS

- Complete an entry form (below) and attach it to the back of each photo you submit.
- Mail photos and entry forms to Alisa Bousa at the address listed below.
- Photographs will not be returned unless requested. Please mark the back of the photo "PLEASE RETURN" if you need it sent back to you.



### 2021 Scenes of South Dakota Photo Contest Entry Form

Name of Banker	_____
Bank	_____
Address	_____
City	_____ State _____ Zip _____
Banker's Phone	_____ Email _____
Photo By	_____
Photo Of	_____
Location of Photo	_____
Month Photo Taken	_____
Photographer's Address	_____
Photographer's Phone	_____ Email _____

- **Entry Deadline: July 31, 2020**
- If submitting a digital photo, please e-mail form to [abousa@sdba.com](mailto:abousa@sdba.com).
- For printed photos, please firmly affix form to the back of your photo and send to:

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

*For more information, contact Alisa Bousa at [abousa@sdba.com](mailto:abousa@sdba.com) or 800.726.7322.*



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# COVID-19 Loan Modifications: It is More Than Just a TDR Issue

By Scott Polakoff, CAMS, Executive Vice President, FinPro

**M**any banks across the country are at risk of CAMELS downgrades, increased deposit insurance assessment premiums and regulatory enforcement actions due to inadequate risk management practices for their COVID-19 loan modification program.

Loan modifications have been part of most banks' lending operations for many years. Before the coronavirus, such modifications were often prompted by a borrower's "financial distress." Banks would attempt to work with the financially-distressed borrower by granting a "concession" that the bank otherwise would not consider for other borrowers with a similar risk profile. An example of such a loan modification might be an interest rate reduction from 5% to 3% for 12 months to help a financially-distressed borrower. Generally speaking, this type of loan modification would be categorized as a troubled debt restructure (TDR) under accounting literature (ASC 310-40) and captured as such in call reports. TDRs are considered impaired loans.

## **Many banks have COVID-19 loan modifications approximating 25% of their commercial portfolio.**

When the country became engulfed with the coronavirus, both Congress (Section 4013 of the CARES Act) and the regulators (April 2020 Interagency Guidance) issued material to guide banks on TDR designation for COVID-19-related loan modifications. It is critical for bankers to understand that while Section 4013 and the April 2020 Interagency Guidance both discuss the applicability of TDRs, they have materially different requirements (modification duration, date of record for current/delinquency status, etc.) for determining when the TDR designation is necessary. FinPro urges all banks to specifically designate whether the COVID-19 loan modification was approved under Section 4013 of the CARES Act or under the April 2020 Interagency Guidance. This document should be in each loan modification file and address the following items:



- Was the borrower impacted by COVID-19?
- Was the modification pursuant to Section 4013?
  - \* If yes, was the loan current as of Dec. 31, 2019?
  - \* If yes, was the loan modification between March 1, 2020, and Dec. 31, 2020?
- Was the modification pursuant to the Interagency Guidance?
  - \* If yes, was the loan current at time of modification?
  - \* If yes, was the loan modification short term (i.e. six months)?

Remember that banks must maintain records on the number and dollar amount of loan modifications approved under Section 4013 and under the Interagency Guidance and report this data to the Board of Directors on a regular basis.

## **The TDR determination is only the first step in the COVID-19 loan modification process.**

Unfortunately, too many banks neglect to implement the second step in the COVID-19 loan modification process, which is vital to accurately identify, measure, monitor and control the bank's risk profile.



Banks must properly “risk rate” COVID-19 loan modifications and incorporate such risk ratings into their ALLL/ACL calculations. Loans modified under Section 4013 or the Interagency Guidance pertain ONLY to borrowers who have been impacted by the coronavirus. By definition, these borrowers have financial performance less robust than before COVID-19. In some cases, these borrowers may have serious cash flow problems driven by the coronavirus that impact their ability to service their debt. It is incumbent on banks to accurately “risk rate” these borrowers at the time of loan modification and on a regular basis going forward. FinPro has observed that many banks have internally “risk rated” their COVID-19 loan modifications to a “watch” category.

Moreover, these new risk ratings must be incorporated into the ALLL/ACL calculation. One “best practice” observed for community banks across the country is to establish a “homogenous pool sub-tier” within the ALLL/ACL methodology to break out all such loan modifications within each homogenous pool. Noteworthy, this approach is often used in conjunction with a new “COVID-19 Q-Factor” that many banks now incorporate their ALLL/ACL methodology. Some banks have actually appended a one- or two-digit code to COVID-19 loan modifications to ensure easy identification over time.

Lastly, effective corporate governance is critical to avoid CAMELS downgrades and enforcement actions. Corporate governance starts with a comprehensive documentation process. As noted earlier, banks must maintain records of all COVID-19 loan modifications, specifically noting whether such modifications were executed under Section 4013 of the CARES Act or the Interagency Guidance. Remember, modifications cannot fall under both categories since they have different (and competing) requirements. This information should be reported to the Board of Directors on a regular basis. Similarly, the management must inform the Board of risk rating trends for COVID-19 loan modifications and how such ratings have impacted the bank’s ALLL/ACL.

These actions, together with updated policies and procedures to incorporate coronavirus actions, robust MIS and risk management practices and comprehensive internal controls will properly prepare banks to address any regulatory concerns. ■■■



Scott Polakoff, CAMS, is executive vice president with FinPro, a full-service management consulting firm specializing in providing advisory services to the financial institutions industry. Polakoff joined FinPro to co-lead its regulatory practice after serving more than 22 years with the FDIC (eight years as the Chicago regional director) and four years with Office of Thrift Supervision as its chief operating officer. He can be reached at spolakoff@finpro.us or www.finpro.us.

## New SDBA Board Member

### Trident Trust Company (South Dakota) Inc

**Contact:** Vanessa Humpal, Financial Controller

**Address:** 200 N Phillips Ave, Sioux Falls, SD 57104

**Phone:** 605.679.4353

**Email:** vhumpal@tridenttrust.com

**Web:** www.tridenttrust.com

Trident Trust is a leading independent provider of corporate, trust and fund services to the financial services sector worldwide. Established more than 35 years ago, our clients include the world’s largest banks and brokerage firms, leading law and accounting firms, and high net-worth individuals and their families. With 38 offices in 23 jurisdictions, we are today among the largest organizations in our industry, offering clients access to a range of services that extends from traditional corporate domicile representation to the administration of complex trust and fund structures. Our global footprint ensures that we service our client base across the world’s time zones. With a record of the longest average tenure in our industry, our professional personnel are well equipped to support our clients with their practical knowledge and extensive experience. ■■■



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## Kevin Moe Promoted at FNBO



Kevin Moe, Yankton, has been named vice president, credit policy officer at First National Bank of Omaha (FNBO). Moe is responsible for leading the credit administration for business customers in the region, which includes South Dakota, Illinois and areas of Nebraska.

"Kevin brings significant experience in agribusiness and commercial lending to his new role, as well as the invaluable knowledge that comes from growing up in South Dakota and being an ag producer himself," said Tim Struthers, senior vice president, community banking. "We believe our customers will benefit greatly from working with Kevin and his team."

Moe is responsible for loan approval, monitoring portfolio quality and working alongside relationship managers on complex business deals. With his expanded role, he will also support business development and growth strategies in the region. Moe joined FNBO in 2017 and previously served as director of commercial and agribusiness banking for the South Dakota market. He has 25 years of experience in the banking industry, primarily in agribusiness lending and commercial banking.

Moe is an active community volunteer with the Boys and Girls Club of Yankton where he serves as advisory board president, member of the Executive Committee of Yankton Area Progressive Growth and past president of the Dakota Business Finance Board. He is a graduate of the South Dakota Ag and Rural Leadership Class VII and holds a business economics degree from South Dakota State University with minors in ag business and ag marketing. Moe also earned a master of science degree in finance from Georgetown University and master of studies in law degree from the USC Gould School of Law with emphasis in business law and financial compliance. ■■■

## Jeff Thomas Named Cornerstone Bank's Chief Executive Officer



Jeff Thomas

Jeff Thomas has been named president/chief executive officer at Cornerstone Bank. Thomas will work side by side with current President/Chief Executive Officer Pete Fullerton until his retirement at the end of March 2021.

Thomas joined Cornerstone Bank in 2014 as a SVP/business banking manager and was later named the market president of the Fargo market. Over his career, Thomas has served in a variety of roles giving him an expansive knowledge base about the banking industry.

When asked about his new role Thomas said, "I

look forward to continuing to provide our tradition of community banking to our customers, and I am excited for what the future holds for this organization."

Thomas is an active member in the Fargo community currently serving on the boards of the YMCA, Resonate, and the FMWF Chamber's Flood Task Force and Military Affairs Committees. In the past, Thomas served on the boards of the United Way of Cass-Clay, FMWF Chamber and Special Olympics North Dakota.

"Jeff is a strong leader whose talents go far beyond his significant banking expertise," says Gary Petersen, chairman, Cornerstone Bank. "He is a great mentor and role model to those around him by exemplifying Cornerstone Bank's mission, vision and values."



Pete Fullerton

Cornerstone Bank's retiring president/CEO, Pete Fullerton, joined Cornerstone Bank in 2011.

"I am honored to have lead this organization and been a part of its success," said Fullerton. "I am extremely proud of the team and the organization. I have known and worked with Jeff for more than 20 years. He is an outstanding leader, and I am certain that he will be the catalyst to propel this organization to the next level."

Cornerstone Holding Company has 11 locations in North Dakota and South Dakota. ■■■

## Craig Ehrmantraut Promoted at Cornerstone Bank



Craig Ehrmantraut

Craig Ehrmantraut has been named SVP/chief credit officer at Cornerstone Bank. Ehrmantraut joined Cornerstone Bank in 2009 as a credit analyst, later transitioning to financial analyst and then being promoted to business banker in 2013. His most recent title prior to this promotion was VP/business banker.

Ehrmantraut is a Fargo native and graduated from Minnesota State University Moorhead with a degree in economics. He is also a 2016 graduate of the Dakota School of Banking.



Syd Lawler

Cornerstone Bank's retiring SVP/chief credit officer, Syd Lawler, joined Cornerstone Bank in 2007. Lawler was one of the five original employees when Cornerstone opened in Bismarck in 2007 and has been an influential part of the growth of the organization from a \$221 million bank to in excess of \$1 billion today.

"I am very proud to have been a part of this organization and a part of



its successful journey," said Lawler. "I am extremely proud of the team I have built and been a part of, including Craig. I am confident that Craig will continue to move this organization forward and continue to be a great leader."

Cornerstone Holding Company has 11 locations in North Dakota and South Dakota. 

## SEAM Joins TERRA's 'Done With IT' Mail-In Electronics Recycling Program

Secure Enterprise Asset Management, Inc. (SEAM), has joined TERRA's Done with IT program to provide a



simple and safe electronics recycling mail-in option for businesses and individuals across South Dakota, North Dakota and surrounding states.


As SEAM continues to expand its data destruction and recycling services at its new Sioux Falls facility, this partnership makes it even more convenient for rural and remote locations to recycle technology equipment while pro-actively providing immediate relief to clients and communities impacted by the coronavirus.

"With the workforce becoming increasingly remote, particularly in the current situation we're facing, it's the perfect time for us to offer an alternative mail-in option," said Levi Hentges, director of business development at SEAM. "Through Done with IT, companies can ensure all electronic devices are securely handled when they're ready to be recycled, even if mailed directly from an employee's home."

Devices such as laptops, desktops, cell phones, hard drives and telecom equipment can be shipped directly to SEAM's certified facility through Done with IT's mail-in program. All data stored on retired devices will be completely destroyed in accordance with SEAM's stringent certifications, and all equipment will be responsibly recycled or refurbished for reuse.

"Only Certified R2 and/or e-Stewards recyclers who comply with rigorous security and environmental standards are able to join our Done with IT program," said Steven Napoli, president & CEO of TERRA. "We are proud of our brave and essential certified partners that are providing vital equipment to keep the economy moving, allowing us to serve the 48 contiguous states with mail-in recycling services."

Done with IT also provides opportunities for city, county and state governments to extend their e-waste recycling options to their residents through its "Community Member" program. Likewise, businesses can connect to TERRA's certified network and offer discounts to their employees through its "Sustainer Member" program.

SEAM, an SDBA associate member, is a full-service data destruction company based in Sioux Falls offering shredding, electronics recycling, technology refurbishment and resale. Visit [seamservices.com/mailin](https://seamservices.com/mailin) for more information. 

## SHCPF Announces Funding to Support COVID-19 Relief for Seniors


The Senior Housing Crime Prevention Foundation (SHCPF) announced that Community Capital Management, Inc. (CCM), a leading impact and CRA investment firm, has committed \$100,000 to SHCPF to support senior housing facilities with COVID-19 relief efforts in South Florida, Boston and Bergen County, N.J.

David Lenoir, SHCPF president & CEO said, "We are incredibly grateful to CCM for their generosity at this critical time. The senior housing facilities that we serve need help more than ever with the elderly being disproportionately affected by COVID-19."

One of the immediate ways senior facilities will benefit from this funding is the rapid, remote deployment of Senior Sentry™ online video training. The training educates health care staff and caregivers on ways to protect seniors from online scammers and fraud like many that have arisen as a result of COVID-19. Other ways senior facilities will benefit from funding include purchases of PPE, cleaning and sanitary supplies, as well as items like toilet paper, shampoo, pet food and other necessities that food stamps do not cover. Some facilities are even purchasing laptops so that residents can remain connected to loved ones while visitation is restricted.

"CCM has worked with SHCPF for nearly 10 years, and their support and expertise in helping seniors is unparalleled," said Alyssa Greenspan, president and COO of CCM. "In looking at ways our organization could support seniors with COVID-19 relief efforts, we knew that SHCPF would be a perfect partner, and we are honored to be able to support their initiatives in helping the elderly."

"The facilities in our program are facing unprecedented challenges, but the response from the banking and financial communities has been amazing," said Terry Rooker, president of Senior Crimestoppers. "Community banks have pulled together in order to help our neighbors, and our banking industry partners are leading the way and showing us all how to be good neighbors in response to the COVID-19 crisis."

Learn more at <https://www.seniorcrimestoppers.org/how-to-help-local-seniors-fight-covid-19-virus-scams>. The Senior Crimestoppers Program is endorsed by the SDBA. Learn more at [shcpfoundation.org](https://shcpfoundation.org). 



## 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](mailto:abousa@sdba.com).

**AVP-Accountant, Security State Bank, Chancellor, S.D.**

Security State Bank has an opening for an accountant located in Chancellor, S.D. A great opportunity for a self-motivated, progressive individual to add value and improve our organizations accounting for our five bank locations. The successful candidate will prepare financial statements, prepare and review entries to the general ledger; assess the bank's overall effectiveness of controls, accuracy of financial records, support senior accountant and senior management in all accounting functions, including preparation of annual budget, accounts payable, preparation of financial and statistical reports. Candidate will also maintain accounting controls by preparing and recommending policy and procedure. Qualifications: bachelor's degree in business, finance or accounting; two years of accounting experience; strong verbal, written and interpersonal communication skills; strong analytical skills and detail orientation; good organizational skills; and high level of focus and accuracy. This position will give you an opportunity to join a progressive banking organization that offers a competitive salary and benefits package including 401(k) plan, health, life, dental and vision benefits. Successful applicant must pass pre-employment screening including credit history and criminal background check. EOE. Please submit credentials and compensation requirements to: John J. Baumiller, President, at [johnbaumiller@banksecuritystate.com](mailto:johnbaumiller@banksecuritystate.com). ■

**Marketing Coordinator, Security State Bank, Chancellor, S.D.**

Security State Bank is seeking an enthusiastic, experienced and creative marketing team member to join our growing, dynamic bank organization. This is a new position within our five bank locations and an excellent opportunity for a self-motivated and progressive individual that is willing to lead our marketing influences. The successful candidate will work in our Chancellor, S.D., office. Duties of the position will include but are not limited to: Building brand awareness through various media outlets; Brainstorm and develop marketing campaigns to promote products, services and a positive image of the bank; Present marketing ideas/campaigns to management; Take the lead role in launching approved marketing ideas; Organize and coordinate the bank's presence in branch locations and community events; Oversee marketing committee; Write and proofread creative copy and ads; Manage and maintain our Facebook page and website; Manage advertising and promotions within budget; Research and establish beneficial pricing on promotions. Qualifications: Bachelor's degree in marketing, business admin or related field and three years previous experience in marketing, advertising and brand management; Experience in website design and content development; Excellent computer skills in applications relevant to marketing and design; Excellent written and oral communications skills; Knowledge of current and relevant markets; Excellent time management skills. This position will give you an opportunity to join a progressive banking organization that offers a competitive salary and benefits package including 401(k) plan, health, life/disability, dental and vision benefits. Successful applicant must pass pre-employment screening including credit history and criminal background check. EOE. Please submit credentials and compensation requirements to: John J. Baumiller, President, at [johnbaumiller@banksecuritystate.com](mailto:johnbaumiller@banksecuritystate.com). ■

**Market President/Agricultural Lender, Security Savings Bank, Inwood, Iowa**

Security Savings Bank is a family-owned bank chartered in South Dakota with offices in Canton and Sioux Falls, S.D.; Larchwood, Inwood and George, Iowa; and Hills, Luverne and Ellsworth, Minn. Security Savings Bank is seeking to hire a high-performing, motivated and community-focused market president/agriculture lender in our Inwood, Iowa, office. This position will inherit an established loan portfolio to build upon and will provide services for agriculture, consumer and commercial loans under the guidelines of Security Savings Bank's loan policy. The candidate must also exhibit a history of community mindedness and be responsible for staff, development, coaching, performance management and disciplinary actions. Qualifications for the position include a four-year college degree in an applicable area, specific banking industry education a plus, and crop Insurance license a plus. Five to seven years of banking and lending experience is preferred, and experience should reflect financial expertise and familiarity with technology. Security Savings Bank is a family-friendly organization that offers a competitive benefit package to all eligible employees that includes medical, dental, vision, life insurance, short and long-term disability, paid time off, a flexible spending account and a generous 401k retirement plan. The salary is commensurate with experience. If you are a qualified candidate, visit [www.bankwithssb.com/careers](http://www.bankwithssb.com/careers) to apply. Security Savings Bank is an Equal Opportunity Employer and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex (including pregnancy, gender identity and sexual orientation), national origin, age, disability, and marital or veteran status. ■

**President, South Dakota Bankers Association, Pierre, S.D.**

The South Dakota Bankers Association (SDBA), headquartered in Pierre, S.D., seeks a managing officer who will be responsible for leading and managing the SDBA and its two affiliates. The SDBA has nine employees, a budget nearing \$2 million and many supportive volunteers. Core services provided to member banks include government relations advocacy, public relations and media, education and staff development, and products and services. Position description is available at [www.sdba.com/president](http://www.sdba.com/president). Letter of application, resume, references and salary requirements must be received by Aug. 7, 2020. Send to Mr. Steve Bumann, Chair, SDBA Executive Search Committee, PO Box 998, Pierre, SD 57501 or email to [applications@sdba.com](mailto:applications@sdba.com). ■

**CLASSIFIED LISTINGS**

If you have a job opening at your bank, send your classified listing to Alisa Bousa at [abousa@sdba.com](mailto:abousa@sdba.com) or [www.sdba.com](http://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.



# Seminars/Conferences/Webinars/Schools

## SDBA EVENTS

**SDBA Virtual Ag Credit Conference**  
June 24 and July 1, 8 and 15, 2020

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

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

**New Accounts Seminar**  
Oct. 14, 2020 | Sioux Falls

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

**Annual Security Seminar**  
Oct. 28, 2020 | Sioux Falls

**ABA National Ag Bankers Conference**  
Nov. 8-11, 2020 | Cincinnati, Ohio

## WEBINARS

For a complete list of webinars, visit [www.sdba.com/webinars](http://www.sdba.com/webinars).

**Introduction to Commercial Lending**  
July 13, 2020

**Online Account Opening**  
July 14, 2020

**What to Do When a Customer Dies**  
July 15, 2020

**Pros and Cons of Social Media Use by Institutions and Their Employees**  
July 15, 2020

**Checks—Endorsements, Fraud and Compliance Issues**  
July 16, 2020

**Lending to Churches & Other Religious Institutions**  
July 20, 2020

**Beyond Reg H: Thinking Outside of the Box**  
July 21, 2020

**Rise of Fintech in Consumer Loans: Threat or Opportunity?**  
July 21, 2020

**The Fair Debt Collection Practices Act: Then and Now**  
July 22, 2020

**25 Overdraft Privilege Issues and How to Avoid Them**  
July 22, 2020

**Executive Total Compensation—Strategies to Motivate and Incent**  
July 23, 2020

**25 Questions Customers Ask About Business Accounts**  
July 23, 2020

**SSAE18, SOC 1, SOC 2—What Do I Need?**  
July 24, 2020

**CRE Appraisals: Regulations and the Review Process**  
July 27, 2020

**Opening Minor Accounts**  
July 28, 2020

**Improving Employee Performance in Everyday Work Situations & Reviews**  
July 29, 2020

**Secrets to Being a Great Call Center Agent**  
July 30, 2020

**Flood Rules for Commercial Real Estate**  
July 30, 2020

**UCC Rules: How to Comply to Attach and Perfect Secured Transactions**  
August 3, 2020

**ACH Origination for Lenders and Cash Management**  
August 4, 2020

**Advertising Compliance**  
August 5, 2020

**Opening Accounts for Nonprofits, Charity, Benefit and Associations**  
August 5, 2020

**ESIGN and UETA for Deposits**  
August 6, 2020

**Financial Fraud in the COVID-19 World**  
August 10, 2020

**Job-Specific BSA Training for Lending Department**  
August 11, 2020

**Cannabis Update: Marijuana and Hemp**  
August 11, 2020

**Excel Explained: Speed Tips**  
August 14, 2020

## SCHOOLS

**MBA 2020 Bank Compliance School**  
July 20-23, 2020 | Online

**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.

**SDBA IRA School**  
Sept. 29-Oct. 2, 2020 | Sioux Falls

**GSBC Executive Development Institute for Community Bankers**  
Oct. 18-21, 2020 | Broomfield, Colo.

**GSB Human Resource Management School**  
Oct. 26-30, 2020 | Madison, Wis.

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



# 2020 IRA SCHOOL

**September 29—October 2, 2020**

Holiday Inn & Suites Sioux Falls Airport | Sioux Falls, S.D.



## **IRA CHANGES ARE HERE: WHAT DOES IT MEAN?**

December 20, 2019 | SECURE Act "Retirement Tax Bill"  
signed into law—most sweeping changes since 2006

March 27, 2020 | CARES Act passed