

# SDBANKER



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

Fourth Annual LEAD STRONG  
**Women in Banking**



**SDBANKERS**  
ASSOCIATION

Educate. Advocate. Grow.





# ABA AGRICULTURAL Bankers Conference

***MOVING FORWARD***

**November 14–17, 2021**

Duke Energy Convention Center | Cincinnati, OH

## **We're back—and right on time.**

After more than a year mixed with both caution and optimism, it's finally time to examine the lessons learned. Together, we'll tackle the new state of ag banking, emerging risks and rewards in the lending environment, and the rural economy's long-term outlook.

Don't miss this long-awaited event for ag bankers in every role.



**REGISTER TODAY**  
[aba.com/AgConfSA](https://aba.com/AgConfSA)



American  
Bankers  
Association®

## SDBA OFFICERS

### CHAIR

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

### CHAIR-ELECT

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

### VICE CHAIR

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

### IMMEDIATE PAST CHAIR

**Steve Bumann**, BankWest, Inc., Pierre

## SDBA BOARD OF DIRECTORS

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

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

**Nathan Franzen**, First Dakota National Bank, Yankton

**Mike Klumpp**, Citibank, Sioux Falls

**Keith Knappe**, BankNorth, Warner

**Pennie Lutz**, Richland State Bank, Bruce

**John McGrath**, First PREMIER Bank, Sioux Falls

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

**Tony Nour**, First PREMIER Bank, Sioux Falls

**Dusty Pinske**, First Interstate Bank, Rapid City

## SDBA STAFF

**Karlton Adam**, SDBA President  
kadam@sdba.com

**Mike Feimer**, President of Insurance and Services  
mfeimer@sdba.com

**Halley Lee**, Administrative Vice President  
hlee@sdba.com

**Alisa Bousa**, Communications Coordinator  
abousa@sdba.com

**Dean Franzen**, Commercial Lines Specialist  
dfranzen@sdba.com

**Michelle Guthmiller**, Insurance Specialist  
mguthmiller@sdba.com

**Robin Feimer**, Insurance Specialist  
rfeimer@sdba.com

**EDITORIAL:** Published monthly by the South Dakota Bankers Association, SDBANKER Magazine is dedicated to enhancing the state's banking profession by providing useful and timely information on important events and trends in the banking industry. Statements of fact and opinion are made on the responsibility of the authors alone and do not represent the opinion or endorsement of the SDBA. The magazine welcomes news from SDBA members. Articles may be reprinted with permission. Email abousa@sdba.com.

**ADVERTISING:** Advertisements within this publication do not necessarily represent endorsement of those products and services by the SDBA. The editor reserves the right to refuse any advertisement or editorial copy deemed to be unsuitable. For advertising details, see SDBA media kit at www.sdba.com.

**SUBSCRIPTIONS:** Member banks, branches and associate members receive one complimentary subscription. Additional subscriptions are \$45 per year for members or \$90 for non-members. Call 605.224.1653 or email abousa@sdba.com.



## features

### 8 Upcoming Training

- Breaking into Banking 201: Analyzing Repayment Sources
- SDBA IRA Update Seminar

### 9 Emerging Leaders

Emerging Leader of the Month: Jordan Huisman

### 10 Technology

SDBA Holds Bank Tech Conference

### 12 Women in Banking

SDBA Holds Fourth Annual LEAD STRONG Women in Banking

### 16 Compliance

The Reform and Modernization of BSA/AML

## in every issue

### 4 Message from the Chair

Stronger Together on Several Fronts

### 5 From the Executive Office

A BIG Step Too Far

### 6 SDBIS Update

South Dakota Bankers Benefit Plan Will See Only a 5% Rate Increase for 2022

### 18 Bank Notes

### 21 Classifieds

### 22 Education Calendar



## message from the chair.....

BY KRISTINA SCHAEFER | General Counsel & Chief Risk Officer | First Bank & Trust, Sioux Falls

# Stronger Together on Several Fronts

**F**all has arrived in South Dakota, which at our house means several things—marching band competitions, football season (go Jacks!), thinking about how the dry summer will impact fall harvest, and the opening weekend of pheasant season. It's also a busy time for events at the SDBA.

The SDBA held a strategic planning session in early September, which included members of the SDBA Board of Directors, South Dakota Bankers Benefit Plan Trust Board of Trustees, and staff from the SDBA and SDBIS. The strategic planning session was facilitated by the team at Maximizing Excellence, and I'm looking forward to seeing the final report that will summarize those two days of hard work. Once we receive that report and the Board ensures it accurately reflects our planning session, we'll share it with the SDBA membership.

I want to thank those who participated for sharing their time, energy and ideas. We had great discussion on ways to increase member engagement, ensure that we are leveraging our collective influence to enhance our advocacy efforts, positively influence the banking industry as a desired profession, and continue to meet the needs of our banks through useful products and services. I left strategic planning incredibly grateful for our banking community in South Dakota and optimistic about the direction we're heading.

The SDBA recently wrapped up two successful events: the Bank Technology Conference and LEAD STRONG: Women in Banking Conference. A huge thank you to the SDBA team and the banker work groups for their work on these events. This was our fourth Women in Banking event, and it was phenomenal to gather with 200 bankers. The content is always relevant, but just as importantly, it provides a great opportunity to network with other bankers in a wide range of positions from banks of all sizes across South Dakota.

I'm looking forward to the NEXT STEP: Emerging Leaders Summit in October and am anxious to connect with our next generation of emerging leaders at this event. I know it can be a challenge to get away from the office, but I think it is always time well spent.

On the legislative front, I am cautiously optimistic. I just read that the House Rules Committee agreed to include the SAFE Banking Act, which provides clarity to financial institutions seeking to serve legitimate

cannabis businesses, as an amendment to the National Defense Authorization Act. This bill passed the House in the last Congress but was not taken up by the Senate. It would provide a safe harbor for banks serving cannabis businesses in states where such activity is legal. I do not know how many South Dakota banks will decide to bank cannabis. Many may be waiting to see how the South Dakota Supreme Court rules on recreational usage, but this legislation would be incredibly useful for banks to make a risk-based decision on whether or not to bank customers connected with cannabis.

I am also trying to stay optimistic over the current tax proposal that would use bank account data to combat tax evasion. It's difficult to predict the proposal's status by the time this article is published, but at the time I authored this, the House Ways and Means Committee passed a version of the spending bill that did not include the expansion of tax reporting information. However, my understanding is that the Biden administration is continuing to push this proposal. As a result, it's important that we continue to play offense and explain to people how this legislation would affect them personally.

I recently spoke at the South Dakota Housing Development Authority's Convention and explained that this proposal would mean that if you bought something from Facebook marketplace or maybe sold a quarter of beef, your bank might have to report that information to the IRS. With people today increasingly concerned about their confidential information, this seems like an egregious violation of privacy. In addition, it's mind boggling to think about the sheer amount of data that will then live at the IRS, which may or may not be eventually analyzed.

As I wrap up this month's article, I am struck by how much work bankers across our state have done for our industry, whether it's attending an event, providing financial support to the Association, volunteering to serve on a board or signing a letter to support legislation. We're stronger together, and I'm thankful to be a part of such a great group of bankers. 🌈

---

Kristina Schaefer is general counsel and chief risk officer at First Bank & Trust in Sioux Falls. She can be reached at 605.782.8033 or [kristina.schaefer@bankeasy.com](mailto:kristina.schaefer@bankeasy.com).





from the executive office.....

BY KARLTON ADAM | President | South Dakota Bankers Association

# A BIG Step TOO Far

**W**e are in the middle of a global pandemic where the U.S. and global economies have been tremendously impacted. Congress and the Federal Reserve have taken extraordinary steps to lessen the effects of the downturn by providing federal stimulus packages to keep the economy moving. To add to this perfect storm, our country appears to be the most politically divided and uncivil it has ever been. Lines have been drawn. I get it.

The banking industry was deputized to be the stewards and facilitators of the Paycheck Protection Program, to name one of many programs that helped small businesses to remain open and retain employees during uncertain times. The program was band together with baling twine, but bankers and customers

alike figured it out and kept the economy moving in many zip codes across South Dakota and the U.S.

Now, members of Congress are proposing a “pay for” style bill to leverage banks to report information on customer inflows and outflows of their bank accounts to the IRS. Such legislation would cast a wide net on virtually every individual and small business bank account holder, with a goal of directing IRS audits to a greater number of individuals and businesses to “pay for” our growing national debt.

I recently asked members to weigh in and get involved with an SDBA call to action to convey our opposition to our congressional delegation that this is a bad idea. We are fortunate that Sen. Thune, Sen. Rounds and Congressman Johnson believe so, too!

This overreaching proposal would create significant customer privacy concerns and put individual data at risk, in addition to driving a bigger wedge between banks and their individual and small business customers regarding governmental intervention.

## KEY POINTS

The banking industry believes that all Americans should honor their respective tax obligations, but we vehemently disagree that banks should be required to provide the IRS with individual and small business customer data.

The banking industry continues to question if the proposed reporting requirements would assist the IRS in identifying high-income tax evaders, whereby the proposed language essentially captures every bank account holder. The IRS should focus on the significant data they currently receive to target those individuals and small businesses they believe are avoiding taxes.

The banking industry will continue to battle obtuse proposals like this one that are in direct conflict with the safety and soundness of our industry and the privacy and safety concerns for our customers.

As of Oct. 1, 403 days remain to election day, Nov. 8, 2022. 📊

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

**REGISTRATION NOW OPEN!**

**2021 FALL FORUM**

**OCTOBER 28 & 29, 2021**

**MAKE PLANS TO JOIN US  
IN SIOUX FALLS OR ONLINE.**

**[sdtrustassociation.org](https://sdtrustassociation.org)**

▶ **CLICK ON FALL FORUM LINK**

**SOUTH DAKOTA  
TRUST ASSOCIATION**

**CE CREDIT AVAILABLE.**



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

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

# South Dakota Bankers Benefit Plan Will See Only a 5% Rate Increase for 2022

**T**he South Dakota Bankers Benefit Plan (SDBBP) will see only a 5% rate increase for 2022. The plan has experienced well below medical trend rate increases over the past seven years. Our annual increases have been 3.7%, 3.4%, 2%, -3%, 4%, 4%, 1.5% and 2022's 5% increase.

In the current claims period, 76% of our members had claims under \$2,500 for the past 12 months, and that is exceptional! As we have seen in the past, once someone enters the hospital with a complicated medical condition the price skyrockets; 1.5% of members on the health plan accounted for 41% of entire claims paid. That 1.5% represents 52 members located in 16 different banks.

Because of COVID-19, we experienced more office visits for testing and treatment. Over the past 12-month period, COVID's direct cost to our plan was \$802,144. Since the vaccine was made available to the general public, the number of tests and treatments have declined sharply. If you are able, get vaccinated as the alternative is really dangerous.

When looking at the pharmacy trend specific to SDBBP, the percent of variance in costs will depend on the time period at which we are looking. We rely on Wellmark's Annual Core Report which shows June to May. 2018 to 2019 was an 11.8% increase in Rx trend. 2019 to 2020 was 10.4%, and 2020 to 2021 is showing the trend has slowed down for SDBBP and is at 2.6%. The Rx trend is a blend of both the cost of the drugs and the utilization. For the current time period (2020 to 2021), the cost of the prescriptions has increased, however the utilization, or the number of prescriptions, has decreased (cost +4.8% and utilization -2.1%).

Medical trend is a projection that insurance companies develop each year based on the previous year's experience. It is derived from costs that providers (medical community and Rx) charge for services, and insurance companies study the increases to project next year's inflation on medical costs. Three main cost factors go into developing the medical trend projection: costs of prescription drug 2022 projection increase of 11%, along with the 2022 medical facilities charges projection increase of 7.25%, and the third variable is SDBBP's utilization experience.

These factors are tracked, and Wellmark's 2022

projection for South Dakota medical trend rate is 8%. This medical trend is added to our actual claims and the utilization experience of our group to develop next year's premium recommendations. The medical trend rate, which is 8%, is added to our 2021 experience, along with the continued progress in controlling COVID and consideration for our higher reserves, which equaled a 5% rate increase for 2022.

We did experience higher utilization over the last 12 months but are starting to return to pre-COVID utilization numbers. Our objective was to build reserves over the last six years to allow us the flexibility to flatten rate increases when needed. Building reserves to combat higher rate increases for unforeseen events like COVID is the strength of our large group plan.

### No Fall SDBBP Meeting Due to COVID

Blue Cross Blue Shield's home office is still closed and employees continue to work from home. The SDBBP MET Board held its annual meeting on Sept. 27 at ONE AMERICAN BANK in Sioux Falls, at which they approved the 5% rate increase for 2022.

The Board also approved to continue the Heart & Vascular Screening Program through 2022. A special thanks to Mick Gibbs, president of Avera Heart Hospital, for his vast knowledge and extensive resources in the medical communities and helping make this program a success. The plan has paid for 204 participants to date, and screenings have uncovered some underlying issues before they became serious.

We will continue utilizing Wellmark as our third-party administrator and stop loss carrier. There is no change to our provider network, and we will still have all the provider discounts we currently experience. BCBS is the best carrier in the country with the largest network and deepest discounts.

### Reporting Requirements & Notices

We will continue to be required to report coverage to the IRS. The 2021 IRS employer shared responsibility reporting requirements for each bank is done on one of two forms: 1095-B for banks under 49 employees and 1095-C for banks over 50 employees. You must provide your employees with this information by Jan. 31, 2022. For calendar year 2021, forms are required to be filed



with the IRS by Feb. 28, 2022, or March 31, 2022, if filing electronically. The SDBIS will continue to supply a data set to each bank on its covered employees that will help in completing these forms.

## Plan Features

**Five Deductible Plans:** The SDBBP, administered by Wellmark, is designed to provide flexibility to the employer and employee. The employer may allow its employees to choose from five deductible plans—\$500, \$1,000, \$1,500, \$2,000 or \$3,000—and one high-deductible/HSA health plan. Employees can choose the deductible that fits their needs and budget. Remember, one may only move one deductible level each year.

**Early Retirement Option:** Another outstanding benefit is the early retirement option, which allows employees with five-plus years of employment in their bank and age 60 or older to remain on the plan until they reach Medicare-eligible age (spouse included with a maximum of five years of coverage). Numerous employees have taken advantage of this benefit and were thankful it was available. We have included Delta Dental in the early retirement option for 2022.

**BluesEnroll:** Our banks can manage their benefits online, which eliminates the transfer of paperwork back and forth. Banks can enroll new employees, add dependents and terminate employees online in real time. BluesEnroll also works with Delta Dental. If you have not taken advantage of BluesEnroll, contact Michelle Guthmiller with SDBIS at 800.221.7551 or [mguthmiller@sdba.com](mailto:mguthmiller@sdba.com). She will help you utilize this powerful tool.

**Out-of-State Coverage:** Wellmark's network extends to all 50 states and includes 200 countries. We must remember that our health plan is priced for experience within the state.

**No-Balance Billing:** All the plans have a \$30 PPO office visit co-pay and no-balance billing. No-balance billing means that the in-network providers have already agreed to accept the claim payment from our partner Wellmark as payment in full for their services.

**Excellent Benefits:** Along with outstanding in-patient health benefits, all our plans include coverage for routine exams, well-child services, chiropractic care, outpatient services and prescription drugs.

**Doctors on Demand:** We are continuing to offer a lowered co-pay of \$10 for Doctors on Demand virtual visits. Feeling better should be easy, and this virtual visit benefit can be experienced from anywhere, anytime. We encourage our members to give this benefit a try.

**Rx Benefits:** Generic prescriptions remain at \$10.

**COBRA Administration & Billing Services:** SDBIS continues to administer COBRA notification, enrollment and billing services for health and vision on behalf of the members of the SDBBP.

**EMC National Life Insurance and Accidental Death & Dismemberment (AD&D) Benefit** (no rate increase): For 2022, earnings are maxed at \$300,000 along with

\$300,000 AD&D. The rates remain the same at \$0.128 per \$1,000 for basic life and \$0.02 for AD&D. Group term life rates are now guaranteed until Jan. 1, 2023. EMC National Life Company continues to provide excellent service. Along with any health plan, each employee has the minimum \$5,000 of life insurance coverage with a matching \$5,000 of AD&D coverage. A guaranteed issued \$30,000 of voluntary life coverage (employee paid) and \$10,000 for spouse and children is still available for new employees. Please refer to the benefit booklet for additional details.

**Vision Care** (no rate increase): This is the 15th year of offering VSP Eye Care, and rates remain the same until Jan. 1, 2023. The employee can upgrade coverage to Plan B or C with a four-tier rating to match up with our health insurance plan such as employee only, employee plus spouse, etc.

**Delta Dental** (4.1% increase): The plan offers dental coverage through Delta Dental, which has the largest dentist network in South Dakota and spans nationwide. They offer no-balance billing, it is easy to use, and they provide great coverage for a great value with rate stability. For the 2022 plan year, rates will increase 4.1%. The monthly rates are \$48.20 for single and \$132.40 for family. In 2021, prevention pays was added to the plan, meaning diagnostic and preventative services no longer apply to the annual maximum benefit. Check out the Lifesmile® library at [www.deltadentalsd.com/lifesmile](http://www.deltadentalsd.com/lifesmile), where you will find articles, videos and brochures to share with employees. We have added the early retirement option to the Delta Dental plan beginning in 2022.

## Providing Rate Stability

Being part of the SDBBP supports the SDBA, which continues to work with and for the banking industry of South Dakota. This plan is available now for entry with a Jan. 1, 2022, effective date. If you are not part of our plan, we encourage you to compare your current benefits and rates with what we offer. The combination of these plans is exclusive to the SDBA and not available from any other source.

The SDBBP is designed to provide rate stability. Especially in today's volatile market, it is risky to stand alone when it comes to your health coverage. You can be confident with your selection because you will be working directly with people you know and who are focused on serving the needs of all SDBA members.

In the health care business, size matters. It is up to all members of the SDBA to join together and support these outstanding benefit plans and provide your employees with quality, affordable health insurance.

Questions, contact Mike Feimer at 605.660.2341 or [mfeimer@sdba.com](mailto:mfeimer@sdba.com) or Michelle Guthmiller at 800.221.7551 or [mguthmiller@sdba.com](mailto:mguthmiller@sdba.com).

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



## Breaking Into Banking 201: Analyzing Repayment Sources

November 2, 2021 | Virtual

**B**reaking into Banking 201: Analyzing Repayment Sources will be held virtually on Nov. 2, 2021. This nine-module course is a "sequel" to the 101 course and is best taken after completion of that course, though it is not a prerequisite. The 201 course dives deeper into topics covered in modules four, six and eight of the 101 course: analyzing a borrower's balance sheet, income statement, collateral and risk ratings.

1. Introduction and Overview
2. Balance Sheet Analysis, Part 1: Analyzing Liquidity
3. Balance Sheet Analysis, Part 2: Analyzing Leverage
4. Income Statement Analysis, Part 1: Revenues and Profit Margins
5. Income Statement Analysis, Part 2: Coverage Ratios
6. Collateral Analysis, Part 1: Non-current Assets
7. Collateral Analysis, Part 2: Trading Assets
8. Collateral Analysis, Part 3: Solving the Problems
9. Risk Ratings, Expected Loss and Provision for Credit Losses

Instructor Andy Keusal spent 18 years in commercial banking, during which he interviewed, hired and trained hundreds of new bankers. In 2005, he found Keusal Learning, where he now helps people master the basics of banking.

This course is most appropriate for credit analysts, lenders, portfolio managers and others who need skills in financial statement analysis and writing credit documents. See the full agenda and register to attend at [www.sdba.com/events](http://www.sdba.com/events). ■■■



## IRA Update Seminar

November 4, 2021 | Sioux Falls

**T**he SDBA will hold the IRA Update Seminar on Nov. 4, 2021, at the Hyatt Place Sioux Falls South in Sioux Falls. The IRA Update builds on the attendees' knowledge of IRA basics to address some of the more complex IRA issues their financial organizations may handle. This course will also include all changes that have occurred and discuss any pending legislation.

This is a specialty session; previous IRA knowledge is assumed. The instructor uses real-world exercises to help participants apply information to job-related situations. Course highlights include:

1. Death Distribution Options: How SECURE changed some of the options, but how we still use some of the old beneficiary options.
2. Creating Inherited IRA accounts
3. Reporting to IRS in the "year of death" and then "year after death"
4. When and how to use the new "W-4R" and what happens to the "W-4P"
5. Review RMD rules and characteristics
6. Getting ready for year-end and what happens in January: fair market statements, RMD notices and 1099-Rs
7. New life expectancy tables for 2022, RMD calculations and inherited IRA RMD calculations change
8. Amendment and plan agreement update
9. Legislative update

Instructor Michael O'Brien has been a key player in the retirement services industry for more than 30 years. See the full agenda and register to attend at [www.sdba.com/events](http://www.sdba.com/events). ■■■



## Emerging Leader of the Month: Jordan Huisman

**A**s part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is on Jordan Huisman with First PREMIER Bank in Sioux Falls.

### First-Ever Job

The first job I can remember being paid for was getting 5 cents for every fly I was able to kill at my house!

### Emerging Leader Story



I grew up in northwest Iowa and attended Dordt University before moving to Sioux Falls in 2013. I joined First PREMIER Bank right after graduation, and I've held a few different roles in the past eight years. I spent the first few months in what we call the Management Associate Program, where I was able to spend a little time in almost every department at the

bank. This served as a great kick start into my time as a personal banker and small business banker before transitioning to my current role of business banker about four years ago. Working at PREMIER has given me many opportunities to grow as both a banker and a leader. PREMIER allows me to spend a lot of time volunteering in Sioux Falls, and the leadership team here has been amazing with one-on-one mentorship opportunities over the years.

### What He Most Likes About His Job

I love building long-term relationships with business owners. It's fun helping a business get started, assisting in their expansions and walking alongside them through the different stages of their business cycle. I also enjoy the flexibility provided to me by working at PREMIER. Regardless of the size of the relationship, our credit decisions are made right here in Sioux Falls, and many of our customers have a strong relationship with our executive leadership team. I think the banking industry in South Dakota works together really well and isn't afraid of sharing ideas that can be mutually beneficial. The balance between competition and community is unlike many other areas of the country.

### If He Could Have Any Job

If I were to leave banking and the finance industry as a whole, I would enjoy coaching. I was involved in

both football and track through college, and coaching has always been an interest of mine. As my kids continue to grow up, I'm sure I will get involved in coaching them at some level.

### His Life's Passions

My family is my top priority in life and my number one passion. My wife, Meagan, and I have been married for nine years, and we have three kids—Grace (4.5), Jack (2.5) and June (10 months).

### In His Spare Time

With three kids under age five, spare time is pretty rare, but watching or playing sports is a great way for me to unwind. Growing up, sports created a lot of relationships for me and provided an opportunity to appease my competitive nature. Today, I spend a lot of time in the summers playing golf and softball and transition to watching football in the fall. I am heading to Iowa City on Oct. 9 to watch the Hawkeyes play Penn State with some college friends, and I am looking forward to another big win and great experience!

### Little Known Facts About Him

I have traveled to 19 different countries in the past 10 years. My wife and I spent a semester in the Netherlands through Dordt University, which kicked off a lifelong desire to explore new areas of the world. 🌍



*Jordan and Meagan Huisman and their children: Jack, Grace and June.*



# SDBA Holds Bank Tech Conference

**B**ankers joined with 11 exhibitors for the SDBA's Bank Technology Conference on Sept. 8-9 in Sioux Falls. The event provides support to keep on top of technology trends, navigate the business of banking, and build and sustain a bank's technology strategy.

Thank you to this year's conference sponsors: BankWest, Data Business Equipment, DCI (Data Center Inc.), Convergent Technologies, Graduate School of Banking Wisconsin, SBS CyberSecurity and SDN Communications. 🌈



Layne Hanson and Ted Smith with DCI.



Dave Fehrs with Data Business Equipment.



Reece Simpson with SBS CyberSecurity.



Travis Baum with Convergent Technologies.



Levi Hentges with SEAM (Secure Enterprise Asset Management, Inc.).



Kelly Pfeifer with Vantage Point Solutions and Jeff Davis with Bryant State Bank, Bryant.





Kelly Wieman with SDN Communications.



Jason Wolff with Network Center, Inc.



Matt Grimes and Royce Grimes with Money Handling Machines.



Andy Jensen with Marco.  
(Not pictured: exhibitor Xigent Solutions)

# DATA DESTRUCTION AT YOUR DOOR

## MOBILE, FAST & SECURE SHREDDING SERVICES

### LOCAL | SECURE | CERTIFIED

**SEAM**  
SECURE ENTERPRISE ASSET MANAGEMENT

[seamservices.com/sdba](https://seamservices.com/sdba)  
Sioux Falls, South Dakota

Hard Drive & Media Shredding | Electronics Recycling | Technology Equipment Resale Services



# SDBA Holds Fourth Annual LEAD STRONG Women in Banking

**T**wo hundred bankers from across the state came together in Sioux Falls for the SDBA's fourth annual LEAD STRONG: Women in Banking Conference. The event encourages, supports and inspires women to succeed in the workplace.

The event began Tuesday evening with a reception at R-Wine Bar in Sioux Falls and continued on Wednesday with a full day of sessions at the Sioux Falls Convention Center. Topics included creating the most awesome version of you, strong communication and listening skills, how courage plays a part in leadership, overcoming imposter syndrome, building a powerful presence, roundtable networking and a panel discuss with women banking industry leaders.

Terri Luttrell with Abrigo in Austin, Texas, gave an eye-upcoming talk on human trafficking and the critical role that financial institutions can play in identifying and disrupting these crimes. This year's service project was donating gift cards to Call to Freedom, a group in Sioux Falls which helps victims of human trafficking.

Thank you to this year's conference sponsors: First Bank & Trust, First PREMIER Bank, Bell Bank, Federal Home Loan Bank of Des Moines, Dacotah Bank, First Fidelity Bank, Reliabank, Rivers Edge Bank, Davenport Evans, First Dakota National Bank, Richland State Bank and Vantage Point Solutions.

The 2022 LEAD STRONG: Women in Banking Conference is set for Sept. 13-14 in Sioux Falls. 🌈



*A reception was held at R-Wine Bar in Sioux Falls the evening prior to the full-day Women in Banking Conference.*







First Bank & Trust attendees.



First PREMIER Bank attendees.



First Fidelity Bank attendees.



Dacotah Bank attendees.

## ARE YOU READY TO GO DIGITAL? BUILD A POWERFUL E-COMMERCE STRATEGY

Make online shopping and digital payments quick and easy for your customers and grow non-interest income for your institution.

- Marketing support
- Digital wallet implementation
- Local customer service

**CALL ME TO LEARN MORE**

**TERESA THILL**  
**(605) 335-5112**



The  
**advantage**  
Network  
— [www.advantage-network.com](http://www.advantage-network.com) —



## women in banking.....



Conference attendees took part in a facilitated session where they discussed a variety of topics and shared ideas.



Reliabank Dakota attendees.



U.S. Bank attendees.



The service project at this year's Women in Banking Conference was Call to Freedom in Sioux Falls. Bankers donated more than \$2,500 in gift cards, which will allow Call to Freedom to direct resources according to the needs of victims of human trafficking. To learn more about Call to Freedom, visit [calltofreedom.org](http://calltofreedom.org).



SDBA Women in Banking Work Group members Marnie Herrmann, Security First Bank, Rapid City; Jodi Watts, Black Hills Community Bank, Spearfish; Ann Buckmiller, Reliabank Dakota, Watertown; Jody Bender, U.S. Bank, Rapid City; Emily Rodgers, Heartland State Bank, Redfield; and Pennie Lutz, Richland State Bank, Bruce.



# ICS® and CDARS® are now called



CDARS and ICS deposit solutions are now IntraFi® Network Deposits<sup>SM</sup>.

And all of our funding products are called IntraFi Funding<sup>SM</sup>.

---

IntraFi Network Deposits can help your institution manage its balance sheet and provide its customers with access to millions in FDIC insurance.

And, we still offer our full range of wholesale funding solutions. IntraFi Funding offers flexible funding solutions to help banks of all sizes meet planned or unexpected needs, regardless of their liquidity position.

---

Same great products.  
**New names.**



**IntraFi.com**

---

Use of IntraFi Network Deposits and IntraFi Funding are subject to the terms, conditions, and disclosures set forth in the applicable program agreements, including the IntraFi Participating Institution Agreement. Network Deposits, IntraFi Funding, and the IntraFi hexagon are service marks, and IntraFi, ICS, and CDARS are registered service marks, of IntraFi Network LLC.



# The Reform and Modernization of BSA/AML

By Julia A. Gutierrez, Director of Education, Compliance Alliance

**W**ith technology changing and growing at what seems like the speed of light, banking laws and regulations can struggle to keep up. All too often we skim across various regulations that revolve around paper transactions or technology that barely exists. One area of banking that can be especially impacted by an inability to keep up with the ever-changing world of technology or modernization is the Bank Secrecy Act (BSA).

BSA has been around since 1970 when it was passed by Congress as the first set of laws to combat money laundering in the U.S. With the exception of the amendment to incorporate the provisions of the USA PATRIOT Act, there haven't been many significant changes to the Act until recent years. In order to fulfill its purpose of fighting money laundering and financial crimes as effectively today as it did 50 years ago, the Act must be revised and revamped to meet the challenges and technological advances of the time.

## Background

Over the past several years, the Financial Crimes Enforcement Network (FinCEN) has placed a great deal of focus on reforming and modernizing BSA. The objective really began years earlier when the BSA Information Technology Modernization Program was developed in 2010 to provide a modernized IT foundation to collect, store, safeguard, analyze and share data collected pursuant to the expectation of BSA. Modernization remains a critical component of government efforts to ensure transparency among U.S. financial systems to detect and deter crime, to strengthen national security, and to achieve economic stability and growth. More recently, the call for modernization returns to the forefront as FinCEN sets out to "re-examine the BSA regulatory framework and the broader AML regime."

In 2019, the House Financial Services Committee issued proposed bills related to BSA, anti-money laundering (AML) and combating the financing of terrorism (CFT) laws. One of the proposed bills set to reform BSA/AML in an effort to strengthen and modernize the program by focusing on information sharing, resource sharing and technological innovation. Congress has also considered various proposals which could restructure and modernize BSA/AML. The U.S. Department of Treasury issued its 2020 National Strategy for Combating Terrorist and Other Illicit Financing which called for AML modernization by leveraging new technologies coupled with innovative compliance approaches.



## Modernizing BSA

Modernization seems to be the frequent theme when it comes to BSA. Much of this theme can be credited to the former director of FinCEN, Kenneth Blanco, and his focus on the reform and modernization of BSA/AML. The reform and modernization of BSA revolves around a collection of advanced notice of proposed rulemaking (ANPR), final rules, and new or amended laws.

As part of the reform efforts, FinCEN issued a final rule on Sept. 14, 2020, which extended BSA/AML requirements to financial institutions lacking a federal functional regulator. The final rule required these institutions to develop and implement an AML program, to establish a written customer identification program and to verify the identity of beneficial owners. It closed a regulatory gap between financial institutions and brought about consistency in reporting requirements and decreased the vulnerability of exploitation.

Just a couple days later on Sept. 16, 2020, FinCEN issued an ANPR. This was one of the first major efforts in broadening and modernizing the regulatory framework of BSA and the broader national AML regime. The intent is to provide greater flexibility in the allocation of resources and a greater alignment of priorities across the financial industry and government with a goal of an enhanced effectiveness and efficiency of AML programs. It would require financial institutions to have an AML compliance program, including a risk assessment as part of their program.

In addition, the ANPR clearly outlines the expectation that financial institutions must meet when developing an "effective and reasonably designed" program. Such programs should: (1) assess and manage risk as informed by a financial institution's own risk assessment process, including consideration of AML



priorities to be issued by FinCEN consistent with the proposed amendments; (2) provide for compliance with BSA requirements, and (3) provide for the reporting of information with a high degree of usefulness to government authorities.

The overall goal of the 2020 final rule is to enhance the effectiveness of AML programs as it seeks to modernize the current BSA/AML. As most financial institutions already have risk assessments in place as part of their BSA/AML program, the ANPR may not necessarily add any new expectations, but rather make an industry best practice a regulatory requirement.

BSA/AML reform continued Jan. 1, 2021, when the Senate voted to override President Trump's veto of the National Defense Authorization Act (NDAA) which had been previously overridden by the House on Dec. 28, 2020. The NDAA may provide the most significant and comprehensive set of reforms to the BSA/AML since the USA PATRIOT Act of 2001. Some of the most significant reforms include expanding the ability to share suspicious activity report (SAR), streamlined SAR and currency transaction report (CTR) and modifying the BSA/AML program. It also reincorporates an emphasis on risk-based approaches to AML program requirements

The Anti-Money Laundering Act of 2020, part of the NDAA 2021, included the Corporate Transparency Act (CTA) and was effective as law with Congress' override of President Trump's veto of the NDAA on Jan. 1, 2021. The CTA has been many years in the making and is

intended to be fully implemented by 2023, including the creation of a database of beneficial ownership information with FinCEN. The CTA establishes a new framework for reporting and disclosing beneficial ownership information and really shifts the collection of information from financial institutions to reporting companies, modernizing and streamlining much of the BSA/AML expectations.

The focus on reform and modernize seems to be ever where we turn as it becomes intertwined in new laws. The efforts and purpose of BSA/AML remain unchanged. What is changing is the world and technology around us demanding that modernization and reform become priority. It is critical that financial institutions remain knowledgeable of the regulatory and legal changes and embrace the modernization and reform which impacts their programs. ■■■



As Compliance Alliance's director of education, Julia A. Gutierrez develops curriculum and presentations, as well as presents at various schools and seminars. She brings more than 17 years of financial industry experience to the Compliance Alliance (C/A) team. Her compliance knowledge and understanding derive from her combined experience in community banks and consulting. For more information on C/A, an SDBA endorsed vendor and associate member, visit [www.compliancealliance.com](http://www.compliancealliance.com).

**Bankers Bank of the West**  
MEMBER **FDIC**

**WE CHAMPION COMMUNITY BANKING**

**Contact Kelly Malone**  
VP-Correspondent Services  
[kmalone@bbwest.com](mailto:kmalone@bbwest.com)

**FIND YOUR SPACE, SOUTH DAKOTA!**

**FIRST-TIME & REPEAT HOMEBUYER LOANS**

- Competitive Rates
- Downpayment Assistance
- Closing-Cost Assistance

**...FOR SOUTH DAKOTA HOMEBUYERS!**

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
605.773.3181 | [SDHDA.ORG](http://SDHDA.ORG)

## Pat Brekken Joins BankWest as Chief Financial Officer



Pat Brekken has been named BankWest's chief financial officer, a position which oversees the fiscal responsibility for the bank. Prior to joining the BankWest team, Brekken served 11 years as a credit union CFO and 12 years as a credit union CEO. BankWest's current CFO, Steve

Bumann, will be transitioning into a role of managing the organization's investments.

"We are very pleased to have Pat join the BankWest team," said BankWest Chairman, President & CEO Charles H. Burke III. "He has an extensive background in the financial services industry which will make him a great asset to the organization."

Brekken grew up in Richfield, Minn., and has an accounting degree from St. John's University in Collegeville, Minn. He is engaged and has four children and two grandchildren. Brekken enjoys spending time with his family and friends, golfing, traveling and co-owning a women's clothing line with his fiancée.

"I am very excited to start my position here at BankWest," said Brekken. "I look forward to working for a company that gives back to the communities they serve and helps customers achieve and maintain financial success." ■■■

## Steve Bumann Re-elected to FHLB Des Moines Board of Directors



Steve Bumann has been re-elected to Federal Home Loan Bank (FHLB) of Des Moines' Board of Directors as the South Dakota member director. He has been a member of the Board since 2015 and will serve a four-year term commencing Jan. 1, 2022.

Bumann has served as the CFO of BankWest, Inc., in Pierre since 1995 and has 37 years of banking experience and leadership in the industry.

"I am honored to be elected to the board of directors for FHLB of Des Moines," stated Bumann. "It's an opportunity to use my experience of accounting, auditing and financial management to help guide decisions made by the board."

FHLB Des Moines is one of 11 regional banks that make up the FHLB system. Established by Congress in 1932 to support mortgage lending, FHLBs are a stable source of funding for more than 7,300 federally-insured depository institutions of all sizes and types. FHLB Des Moines Board of Directors is comprised of both member and independent directorships from 13 states and three U.S. Pacific Territories. ■■■

## Eric Anderson Joins BankWest as Business Development Officer



Eric Anderson has joined BankWest as a business development officer serving the Madison area.

"We are very fortunate to have Eric join the BankWest team," said Madison Branch Managing Officer Tom Kahler. "He will provide excellent customer service and a wide range of financial services to Madison and its surrounding communities, businesses and ag producers."

Anderson has 10 years of experience in the financial industry and earned his degree in financial services from Southeast Tech in Sioux Falls. He is a member of the Greater Madison Area Chamber of Commerce Ag Committee and coaches youth sports. He and his wife, Erica, have three boys: Nolan, Grady and Baker. ■■■

## Best Lawyers® 2022 Recognizes 17 Davenport Evans Lawyers

Seventeen lawyers with Davenport, Evans, Hurwitz & Smith, LLP in Sioux Falls were listed in Best Lawyers® 2022 for South Dakota in 24 different practice areas.

Three Davenport Evans lawyers were named 2022 Best Lawyers® Lawyers of the Year: Mary A. Akkerman, trusts and estates; Thomas M. Frankman, personal injury litigation—defendants; and Eric C. Schulte, litigation—insurance.

Two Davenport Evans lawyers were named 2022 Best Lawyers®: Ones to Watch: Elizabeth S. Hertz, appellate practice, commercial litigation, litigation—construction, litigation—intellectual property, and Kalen K. Biord, business organizations (including LLCs and partnerships), mergers & acquisitions law, tax law. ■■■



Mary A.  
Akkerman



Thomas M.  
Frankman



Eric C. Schulte



Elizabeth  
S. Hertz



Kalen K.  
Biord



# Top Loan Officers Earn Recognition

**S**outh Dakota Housing Development Authority (SDHDA) announced the seven top loan officers for SDHDA's loan products for 2021. Together, these seven loan officers contributed more than \$61.3 million in homeownership loans in 12 months.

- Area 1: Ryan Spellerberg, First PREMIER Bank, Sioux Falls
- Area 2: Sarah Erickson, Fairway Independent Mortgage Corporation, Watertown
- Area 3: Justin Froiland, Fairway Independent Mortgage Corporation, Brookings
- Area 4: Shawna Kleinwolverink, Plains Commerce Bank, Sioux Falls
- Area 5: Amber Dodson, Gateway First Bank, Rapid City
- Area 6: Heidi Roshau, Dacotah Bank, Mobridge
- Area 7: Jamie Olson, American Bank & Trust, Huron

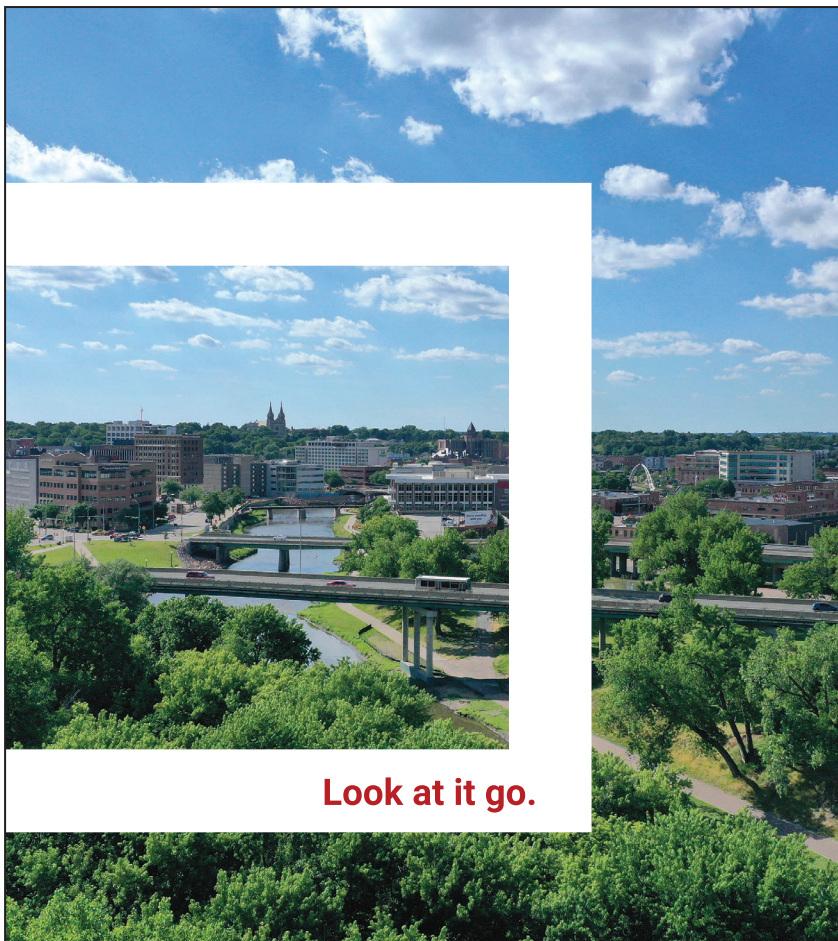
"At SDHDA, loan officers are critical to the success of our programs," said Brent Adney, director of homeownership programs. "The Loan Officer Recognition Program is a small token from SDHDA in appreciation of all the work they do for this organization and their strong commitment to providing affordable homeownership opportunities for South Dakotans."



*L-R: Ryan Spellerberg, Sarah Erickson, Justin Froiland, Amber Dodson and Jamie Olson. (Not pictured: Shawna Kleinwolverink and Heidi Roshau.)*

The annual program recognizes loan officers who consistently promote affordable housing by offering SDHDA programs. Loan officers from SDHDA participating lenders were divided into seven geographic areas by county population base and the number of SDHDA loans purchased.

SDHDA also honored the top five lending institutions: Plains Commerce Bank, First PREMIER Bank, Fairway Independent Mortgage Corporation, Gateway First Bank and Great Western Bank. 🏡



**Look at it go.**

If you've been searching for a reliable online banking network, you don't need to look far. We have 50,000 miles of fiber right where you need it.



Enjoy the UPTIME.

JOIN THE REGION'S MOST POWERFUL NETWORK AT [sdncommunications.com](https://sdncommunications.com)



## First Bank & Trust Commits Gift to Renovate SDSU's Frost Arena

First Bank & Trust has committed \$20 million to serve as the lead gift for the complete renovation of Frost Arena at South Dakota State University (SDSU) in Brookings. First Bank & Trust and its founding Fishback family have been longtime supporters of SDSU and Jackrabbits Athletics.

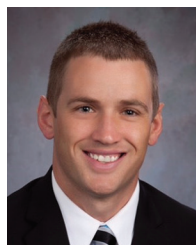
"The generous gifts provided over many years have been important to the success of our students, faculty, alumni and also the community of Brookings," said SDSU President Barry Dunn about First Bank & Trust and the Fishbacks. "Because of this gift, the renovation of Frost Arena will allow us to improve a facility that is home to many events, including Jackrabbits athletics, commencement, concerts and lectures, and continue its rich history of being a regional center of activity for the state and the university."

"First Bank & Trust shares SDSU's progressive vision and relentless pursuit of excellence, combined with a passion for impacting our community," said Kevin Tetzlaff, president and COO of First Bank & Trust. "Together, we're committed to working hand in hand to create the best for Jackrabbit fans and the city."

Tom Fishback, market president of First Bank & Trust, Brookings, added, "Our relationship with SDSU has stood the test of time, reinforcing the alignment between our organizations and proving a strong commitment to growth and quality of life in Brookings. This expanded partnership will continue to foster growth that will support the SDSU community and, in turn, our community."

The \$20 million gift is the largest single gift in the history of SDSU. The proposed project, pending approval by the South Dakota Board of Regents, is estimated at \$50 million and fundraising is ongoing through the SDSU Foundation. The renovation project is expected to take two years and will be done in phases to avoid relocation and interruption of SDSU events. Under the agreement, First Bank & Trust will assume naming rights to the facility. ■■■

## Brandon Spanier Completes GSB



Brandon Spanier, Dacotah Bank's market president in Faulkton, has completed the Graduate School of Banking at the University of Wisconsin-Madison.

"Since 2018, through rigorous coursework, challenging but meaningful projects, time away from home—and a global pandemic that delayed your commencement for a year—you have persevered," GSB said of the 2021 graduating class. "Thanks to your hard work, tenacity and good humor, you graduated today and joined an exclusive group of banking leaders who have come before you."

A graduate of Presentation College in Aberdeen, Spanier joined Dacotah Bank in Faulkton as an ag banker in 2012, was promoted to branch manager in 2017 and promoted to market president in 2020. ■■■

## First Interstate Bank to Partner with Great Western Bank

First Interstate Bank, headquartered in Billings, Mont., on Sept. 15 announced a definitive agreement to partner with Great Western Bank (GWB), which is headquartered in Sioux Falls.

Under the terms of the agreement, which was unanimously approved by both parties' Boards of Directors, the companies will unite under the First Interstate name and brand. Pending regulatory and shareholder approvals, the transaction is expected to close during the first calendar quarter of 2022; the conversion of GWB branches to First Interstate is expected to take place during the second calendar quarter of 2022.

"This is a transformative moment for our 53-year-old company," said First Interstate President/CEO Kevin Riley. "The strategic and cultural alignment between our organizations is what makes this transaction so exciting, as we both pride ourselves on being community banks with a strong focus on relationship building, customer service and community outreach."

With more than 170 locations throughout Arizona, Colorado, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota, GWB's footprint complements the Pacific Northwest and Mountain Regions that First Interstate currently serves. ■■■

## SDBA MEMBERS

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



**Agri-Business Banker II, First Bank & Trust, Canton, S.D.**

First Bank & Trust is looking for an individual to fill an agri-business banker II position. This person is to underwrite and service a wide variety of agricultural loans, some of which may be complex and involve large amounts of money, in a profitable manner while minimizing risk. Emphasis is placed on credit quality, loan performance and customer profitability. This person should have a bachelor's degree in a related field and a minimum of five years of experience in the bank lending area or the equivalent. This person should have strong experience in loan documentation, loan file compliance and workout strategies. It is necessary that this person possess good communication skills. For more information about this position and to apply online, please visit our website at [www.bankeasy.com](http://www.bankeasy.com). ■

**Business Banker, Dacotah Bank, Rapid City, S.D.**

Dacotah Bank is seeking an experienced, self-motivated individual to join our team as a business banker in our Rapid City, S.D., office. The successful candidate should have seven years of lending; strong relationship management and interpersonal skills; commitment and enthusiasm for community banking; experience managing a diverse portfolio, and be a team player. Responsibilities of this position include managing relationships with community banking customers, prospect and develop new customer relationships, and retain and expand existing customer relationships. We offer an excellent benefits package, a competitive salary and an enjoyable work environment. Apply online at: [dacotahbank.com/careers](http://dacotahbank.com/careers). Dacotah Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities. ■

**General Counsel, Security First Bank, Lincoln, Neb.**

Security First Bank has an exciting leadership opportunity for a general counsel that will serve as a key member of our team at our headquarters location in Lincoln, Neb. The general counsel will be the senior legal officer of Security First Bank responsible for the oversight and management of all the legal affairs the bank and will directly report to the president. This position serves as an officer of Security First Bank. The general counsel will advise on a wide array of institutional matters including, among other things, lending operations; contracts, intellectual property, litigation, real estate, compliance and transactions. The successful candidate will understand the banking industry and partner with executive management to drive growth and profitability of various business lines across the holding company. The role of the general counsel is a senior level position, and a high level of experience is expected for applicants for this role. Juris doctor from an accredited law school is required. Licensed by the state of Nebraska and the state of South Dakota as an attorney qualified to practice law in the state and in good standing. Qualified individuals must reside in or near the Lincoln, Neb., area or be willing to relocate. Learn more and apply at <https://security1stbank.com/sfb-careers>. ■

**Market President, BankStar Financial, Brookings, S.D.**

BankStar Financial is seeking a market president in Brookings, S.D. The market president provides strategic and business development leadership by demonstrating BankStar's core values of accountability, flexibility, integrity, positivity and teamwork. This position is accountable to the bank's president/CEO. The position's primary duties include: business development, leadership and asset quality. A post-secondary degree in accounting, finance, economics or business administration is required, and a four-year college degree in these business disciplines is preferred. A minimum of 10 years of commercial lending or bank management experience with demonstrated business development skills is required. BankStar is an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, national origin, disability status, protected veteran status or any other characteristic protected by law. Must pass pre-employment screening. For more information contact: BankStar Financial, Attn: Amanda Lauer, PO Box 146, Brookings, SD 57006, [Amanda.Lauer@ebankstar.bank](mailto:Amanda.Lauer@ebankstar.bank) or 605.692.3636. Read the full job description at [www.ebankstar.bank/careers](http://www.ebankstar.bank/careers). ■

**Wealth Management Officer, First Bank & Trust, Brookings, S.D.**

First Bank and Trust is looking for an individual to fill a wealth management officer position. The wealth management officer is responsible for administration of trust and investment accounts in accordance with the terms of the governing instrument and state and federal laws. The officer will develop trust and investment prospects as well as focus on the retention of existing business for the bank and wealth management services (WMS). The trust officer will have a bachelor's degree and three to five years of prior trust administration and/or investment services experience. The officer will have strong communications skills to enable effective communication and interaction with fellow staff and the general public. The officer will possess an understanding of laws and regulations governing the administration of trust and estate accounts. The officer will have a good understanding of investments, asset allocation and financial planning techniques. It is preferred but not required that this person has attained one or more of the following designations—CTFA, MBA, CFP or J.D., or will attain one of the above-referenced certifications within a reasonable period after the officer's start with WMS. For more information about this position and to apply online, please visit our website at [www.bankeasy.com](http://www.bankeasy.com). ■

**CLASSIFIED LISTINGS**

If you have a job opening at your bank, send your classified listing to Alisa Bousa at [abousa@sdba.com](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

### Annual Security Seminar

Oct. 6, 2021 | Sioux Falls

### NEXT STEP: Emerging Leaders Summit

Oct. 26-27, 2021 | Sioux Falls

### MBA Advanced Compliance Workshop

Oct. 27-28, 2021 | Mankato, Minn.

### Breaking Into Banking 201: Analyzing Repayment Sources

Nov. 2, 2021 | Virtual

### IRA Update Seminar

Nov. 4, 2021 | Sioux Falls

### ABA Agricultural Bankers Conference

Nov. 14-17, 2021 | Cincinnati, Ohio

## WEBINARS

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

### Advanced Tax Return Analysis

Oct. 18, 2021

### All About Flood Insurance Compliance Requirements OnDemand with Live Streaming

Oct. 19, 2021

### HR Basics for Supervisors

Oct. 19, 2021

### Intermediate Bank Accounting: Part 1

Oct. 19, 2021

### Advanced Commercial Loan Documentation

Oct. 20, 2021

### Ability to Repay/Qualified Mortgages Review and Update

Oct. 20, 2021

### Legal Liabilities when Check Fraud Occurs

Oct. 21, 2021

### Wire Transfer Compliance

Oct. 21, 2021

### Treasury Management: A Powerful Tool to Increase Deposits and Fee Income

Oct. 21, 2021

### Intermediate Bank Accounting: Part 2

Oct. 22, 2021

### Loan Structure, Documentation and Compliance Training

Oct. 25, 2021

### Diversity and Inclusion: Leveraging Your AAP Data and Insights

Oct. 26, 2021

### Intermediate Bank Accounting: Part Three

Oct. 26, 2021

### Opening Complex New Accounts Part One: Business Accounts

Oct. 26, 2021

### Excel Explained: Budget Spreadsheets

Oct. 27, 2021

### Testing Your Information Security Program in 2021

Oct. 27, 2021

### IRAs Part Four—Auditing Your IRA Files

Oct. 28, 2021

### Opening Complex New Accounts Part Two: Trust and Fiduciary

Oct. 28, 2021

### Using an Effective Selling System to "Score" Your Prospects

Oct. 28, 2021

### Intermediate Bank Accounting: Part Four

Oct. 29, 2021

### CRE Lending: Cash Flow Analysis & Cap Rates

Nov. 1, 2021

### Marketing & Advertising Compliance—Part Two

Nov. 2, 2021

### CTRs: Line-by-Line

Nov. 2, 2021

### Branch Controls and Accountability

Nov. 3, 2021

### 15 Reasons Training Doesn't Stick

Nov. 3, 2021

### Compliance 101 for New Compliance Officers

Nov. 3, 2021

### Seven Habits of Effective Credit Administration in Commercial Banks

Nov. 4, 2021

### Writing Effective SAR Narratives

Nov. 4, 2021

### Excel Explained: Charts

Nov. 4, 2021

### BSA 101 for New BSA Compliance Officers

Nov. 5, 2021

### CRE Lending: Property Types, Lease Structures and Other Non-Financial Risks

Nov. 8, 2021

### Checks—Endorsements, Fraud and Compliance Issues

Nov. 9, 2021

### Conducting a Compliance Audit/Review

Nov. 10, 2021

## SCHOOLS

### GSB Strategic HR Forum

Oct. 14-15, 2021 | Virtual

### GSBC Executive Development Institute for Community Bankers

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

### GSB Bank Technology Management School

March 28-April 1, 2022 | Madison, Wis.

### Dakota School of Lending Principles

March 29-April 1, 2022 | Aberdeen

### GSB HR Management School

April 4-8, 2022 | Madison, Wis.

### GSB Digital Banking School

April 11-May 5, 2022 | Virtual

### GSBC Community Bank Investments School

May 2022 | Denver, Colo.

### GSBC Community Bankers Summit

July 2022 | Boulder, Colo.

### Graduate School of Banking Colorado

July 17-29, 2022 | Boulder, Colo.

### Graduate School of Banking Wisconsin

July 31-Aug. 12, 2022 | Madison, Wis.

### GSBC Workshop on Community Bank Investments

September 2022 | Las Vegas

### GSB Financial Managers School

Sept. 19-23, 2022 | Madison, Wis.

### GSB Sales and Marketing School

Sept. 26-30, 2022 | Madison, Wis.

### GSB Bank Technology Security School

Oct. 3-7, 2022 | 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.





# NEXT STEP

## SDBA EMERGING LEADERS SUMMIT



Cultivate • Connect • Engage • Empower

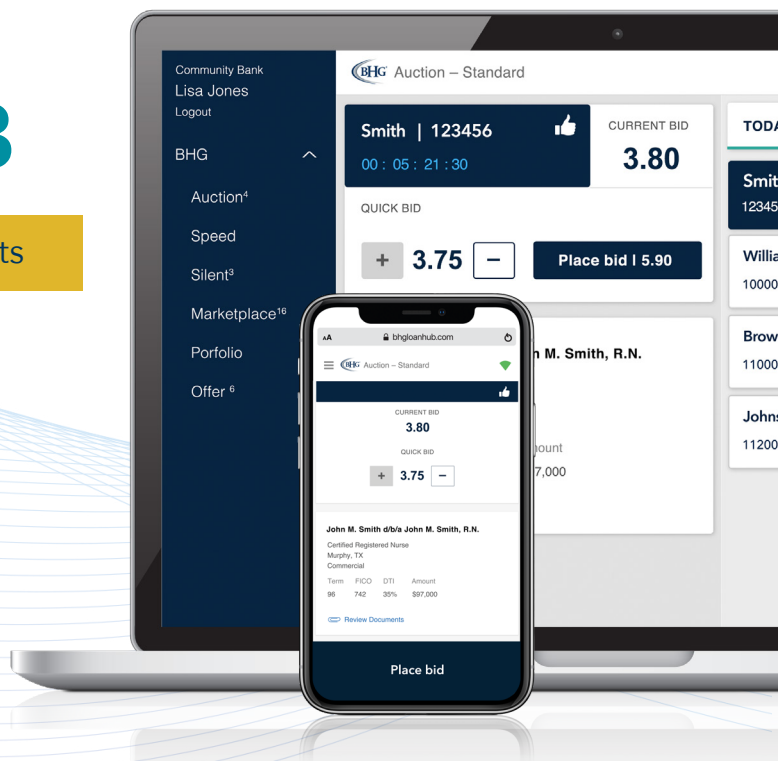
**October 26-27, 2021**  
Hilton Garden Inn Sioux Falls Downtown, Sioux Falls, S.D.



# THE BHG LOAN HUB

#1 Source for Time-Tested & Proven Assets

More than **1,300 banks** have  
**earned over \$800MM** in combined  
**interest income** - with **\$1.1B** sold to  
banks in 2021.



## BHG PROFESSIONAL CHARACTERISTICS

FICO\*

**737**

INCOME\*

**\$275,000**

AVG. LOAN SIZE

**\$103,000**

YRS IN INDUSTRY\*

**19**

## WHAT YOUR BANK CAN EXPECT

**\$0 Historical Loss** on the BHG Core Loan Program

**~\$10MM in loans** available for purchase daily

**35K+ borrowers** come to BHG for financing monthly

Explore recently sold loans in seconds at **BHGLoanHub.com/SD**  
Contact Keith Gruebele at **954.737.5318** or **kgruebele@bhgbanks.com**

BHG IS AN ENDORSED MEMBER



\*weighted average