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message from the chair.....

BY DAVE BANGASSER | Senior Vice President Chief Banking Officer | Dacotah Bank, Sioux Falls
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Industry Leadership: Examples & Opportunities

As I write this message, I am fresh off attending our joint SDBA/NDBA Convention in Bismarck, N.D., and the Central States Conference held at the end of June in Omaha, N.E. While time away from the bank, along with the related travel can be a bit grueling, it is rewarding to spend valuable time with our fellow bankers from across the region and country. Thank you to our friends on staff with NDBA for your hard work in putting together a wonderful convention! Thankfully we are reaching a point (at least I hope we are) where seeing each other in person is again the norm, as it is much more enjoyable and rewarding.

While looking back at the agendas and my notes from both conventions, a common theme can be found. That theme is LEADERSHIP! Sean Payant, in his presentation during the Central States Conference, provided some unique concepts regarding leadership. Payant says leadership can be defined as, “achieving extraordinary results through the freely given efforts of others.” Further, he offers that “leadership is not primarily a position to hold, or a personality to possess, but a practice to develop.” These are some intriguing ways to consider the topic of leadership and ones I feel are spot on for what is needed now and in the future for our banks and our industry.

What is so exciting to me is the numerous examples of remarkable leaders that can be found right here in South Dakota, and within the member banks of the SDBA. I hesitate to start naming names for fear of leaving so many out – but here are a few. Kristina Schaefer, our immediate past chair of the SDBA, and all the past chairs who are still active in their banks today: thank you all for stepping up when asked, and for leading our industry through what can often be difficult and trying times. My thanks to you, Kristina, for the many examples of industry leadership you have provided to me and many other bankers here in South Dakota. I am a better banker for having worked with you! Thanks also to our current and past SDBA Board of Directors. The current SDBA Board is made up of professionals from a wonderful cross-section of banks from across our membership. Each of them has a passion to help forward the mission of community banking and has stepped up as examples of people who are willing to serve and lead. I look forward to working

with and learning from you all.

Finally, we need look no further than the members of our SDBA staff for examples of tremendous industry leaders. As we travel to various meetings and conventions, it is so much fun to watch President Karl Adam in action! There may be a few state execs who equal him, but none can surpass Karl in his dedication to our industry, and to the member banks of the SDBA. He has the respect of his peers, and we are fortunate to have him leading our organization. He has compiled an effective team. To Mike, Halley, Natalie, Haley, Dean, Robin, and Michelle, we are so blessed to have you on board. Thank you for all you do for the members of the SDBA. You are appreciated and our association is in good hands!

You may wonder why so many thoughts on leadership? They lead me to the drum beat you have heard often from President Adam and all the SDBA board members - Engagement! Once again borrowing from Sean Payant's presentation, he offers, “engagement is having a passion and profound feeling of connection to a company or organization.” He adds, “engagement is the emotional commitment felt by the individual towards the organization and its goals.” Past and present leaders and emerging leaders, we need to engage! If we do not stand up to tell our story, someone else will, and it may not be done in a way we would like. When Karl sends out the calls for action – ENGAGE! This made all the difference during this past legislative session as we beat back some very poorly intended regulation that would have had a huge negative effect on banks in South Dakota. We won this one, but rest assured future opportunities will arise, and when they do, be ready to lead, and be ready to ENGAGE!

In closing, it is an honor for me to serve as the SDBA Chair for this upcoming year. I look forward to working with you all as we collectively forward the mission of the SDBA. And let's have some fun while we do it! Have a great July, everyone! 🌈



from the executive office.....

BY KARLTON ADAM | President | South Dakota Bankers Association
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A Good Kind of Busy

As the saying goes, time flies when you're having fun—and what fun we've had in June! Johnny Cash's 'I've Been Everywhere,' comes to mind because that's exactly where we've been! SDBA and SDBIS staff hit the road to Bismarck, North Dakota, for the 2022 SDBA/NDBA Annual Convention. A huge shoutout to our friends and partners with the NDBA for hosting a wonderful event. To all the sponsors and vendors, thank you for making an event like this happen—it can't be done without you. Save the date for next year's convention in Sioux Falls, June 5-6, 2023, at the Sioux Falls Convention Center. We're already laying the groundwork for next year—and when I say “we” I mostly mean Halley, Haley and Natalie! But seriously, we're looking forward to seeing our North Dakota friends again soon.

I also want to thank all our member bankers who made the trek north to spend part of the week with us. As our new SDBA Board Chairman, Dave Bangasser, said, this is what engagement looks like. We know your calendars could be filled every day with events both in and outside of the bank, so choosing to spend a few days with the Associations is certainly appreciated. Let me tell you what, it was great seeing bankers in all stages of their careers attend the convention, too—we had bankers who have 40-50 years in the rearview mirror, and we had bankers in their rookie season. I didn't get to meet or talk to everyone, but I want to extend my sincerest gratitude for continually choosing the SDBA, and I hope our paths cross again very soon.

As soon as we docked home from the convention, Halley and Natalie took off for Spearfish, South Dakota, to host the 2022 Beginning Ag Bankers School. We welcomed 72 students from North Dakota, South Dakota, Minnesota, Wyoming and Oklahoma. Again, planning is already underway for the 2023 Experienced Ag Bankers School, June 26-29, in Spearfish. If you're looking to connect before then, however, go ahead and get registered now for the 2022 Ag Credit Conference in Pierre, July 20-21. Details and registration information can be found at www.sdba.com.

While Hal and Nat were out west, my wife, Joan and I headed south to Omaha for the Central States Convention, flanked by Chairman Bangasser and his wife, Karen, and Chair-Elect, Dave Nelson, and his wife,

Bernadette. We had a wonderful time catching up with my counterparts from 18 other states, stretching from Colorado to Pennsylvania. Although our industry is facing some challenges, we're also in the midst of some exciting times as well. We took the time to chat about things happening at a local, state and federal level, bounced ideas around and opened the floor to some candid conversations—overall, we couldn't have asked for a better week. Not only that, but we also got to take in a baseball game at the College World Series, so it was a pretty awesome week.

And while we were globetrotting, our new rockstar, Haley, held down the fort back in Pierre. She's learning the ropes like a pro, and we're thrilled to have her aboard.

In closing, I hope your summer is off to a fun start. We've already had to ride out several rough and ugly summer storms, and we likely haven't seen the last of those. As a reminder, if you or someone you know is experiencing mental anguish due to these tough and challenging times, there are services you can utilize by logging onto 605strong.com or calling 211. These services are free and available 24/7. Cheers, friends. 🌈



Karl Adam, David Nelson, and Dave Bangasser enjoying a baseball game at the College World Series.



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

BY MIKE FEIMER | President | South Dakota Bankers Insurance & Services Inc.
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Heart to Heart: Competitive Collaboration between South Dakota Healthcare Systems

Healthcare and banking are strong and competitive businesses in South Dakota. When a company competes with another, each are routinely driven to achieve results and emerge on top. While this can be a great motivator to push boundaries, service levels, quality, and your business plan, there's a model that recently surfaced: Competitive Collaboration. The largest Health Systems in South Dakota joined forces to improve the health and well-being of a group of South Dakota banks and their employees.

It all started after Mike Feimer, President of SDBIS, witnessed firsthand the vast amount of information provided after his heart and vascular disease screening at Avera Heart Hospital. Feimer is the administrator of the S.D. Bankers Benefit Plan, with over 3,000 covered lives.

"Every year, I get a complete physical, but not really - not until I received this evaluation did I realize the power of a 40-minute noninvasive heart and vascular disease screening. Halfway through my vascular screening at Avera, I realized every one of my bankers and their spouses over the age of 40 should have this screening done, and our health plan should provide it free to our members. To me, the goal was simple - provide the same heart and vascular screening throughout the state for the same price and involve the medical community to come together to make it happen. With the help of Mick, it happened," said Feimer.

His first move was to reach out to Mick Gibbs, the CEO of Sioux Falls' Avera Heart Hospital. Mike shared a wild idea and he thought Mick could help make the plan a reality. The goal was to provide the same heart and vascular screening he experienced to all his eligible members in order to prevent his bankers, their employees, and spouses from a catastrophic outcome. The nation's #1 killer is heart and vascular disease, but if caught early, can be treated with a high rate of success. But there were logistical problems - his banks were spread across South Dakota in markets served by various health systems. South Dakota boasts the 16th largest land mass state in the United States at 75,898 square miles. That's where a Competitive Collaborative approach would be necessary.



Mick Gibbs

Mick Gibbs felt that he had the contacts and resources to unite the various health systems to pull off a Competitive Collaboration, as he had been an executive with responsibilities for Heart and Vascular at each of the three largest health systems in South Dakota over the course of his nearly 25-year career.

Immediately Mick secured the support of Sanford, Monument, and Avera, plus he added Prairie Lakes in Watertown for a cardiac and vascular screening service under one umbrella, and co-branded the program for the South Dakota banker's group.

There's a certain paradox inherent in this model. When competitors are exclusively focused on antagonism and distrust, this eliminates the possibility of an alliance. But alliances run the smoothest when two variables are present; partners are intent on learning and the opportunity to grow is dependent on the others.

"When you are collaborating, you're still being driven to achieve results, but you are united with the same goal with your competitor," said Lori Visker of Sanford Health.

Mick added, "The opportunity with the bankers could not have been addressed by any of the individual health systems, but together it became a reality. While we will continue to compete against each other, we found a common reason for a united approach."

To date, the four health systems have screened over 250 bankers, their employees and spouses. This screening has identified dozens of medical concerns that have been nipped in the bud.

In the last complete year, 11% of every South Dakota banker who participated in the screening at Avera Heart were referred on to their primary physician for follow-up due to elevated risk of heart vessel blockage. This test identifies those with modifiable risk factors, which are reversible and can reduce the risk of progression into a heart attack.

The case for Competitive Collaboration is stronger than ever. Using alliances with competitors to secure new market opportunities is not for the faint of heart. It requires the commitment and maturity of each partner to embrace the attributes of the other. It takes so much energy to innovate and to bring services to new markets that on some occasions, companies must work with their natural competitors instead of going it alone. Thanks to this model we can prevent bankers, their employees, and spouses from a catastrophic outcome - all because of Competitive Collaboration.

Emerging Leader of the Month: Andy Hubbard

As 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 Andy Hubbard from BankWest in Pierre.



First-Ever Job

My first job was as a stockboy at Jubilee Foods in Brandon, S.D. I was 16 when I started and worked my way up to the dairy department manager before graduating high school in 1999. It was a great job that allowed me to learn the importance of being organized and on time. The job allowed me to work nights and weekends while still keeping up with my school work.

Emerging Leader Story

I have been in banking since I started as a teller for First Bank & Trust in Brookings during the summer of my senior year of college. I moved through the ranks as a loan assistant, consumer loan officer, and finally a Branch President at the White, S.D. location. My first direct examination experience was in White and it set up my career as I learned very quickly that the times were changing due to the 2008 housing crisis. After a four year stay in White, I decided that I needed a change and that I really wanted to develop my ag/commercial lending skills in a larger community. BankWest was kind enough to extend an offer to me to become a Ag/Commercial Lender in the Pierre office. The support that I received over the years from the staff and ownership has been wonderful. During my eight-year tenure as a lender, I was able to complete my MBA through USD, which was fully funded by the continuing education program offered by BankWest to its employees. In early 2021 I was promoted to Central Regional President, in charge of the Pierre, Kadoka and Kennebec markets for BankWest.

What He Most Likes About His Job

I currently directly manage nine employees throughout the central South Dakota market, in addition to continuing to manage my loan portfolio. I really enjoy meeting with customers and helping them succeed financially, as well as in their personal lives. Banking is a great way to build lasting relationships with great people throughout various industries that go deeper than taking orders and completing paperwork. It has also been wonderful to watch the younger lenders that report to me develop and become strong financial experts that make a difference for their customers. There is nothing more rewarding than watching

someone that you have coached see success and gain confidence.

If He Could Have Any Job

One area that has always intrigued me is the accounting world. It is fascinating to me the level of knowledge that accountants are forced to retain and the constant changes they see year in and year out. I have a lot of respect for accountants that are at the top of their field. They are vital parts to the success of their clients and are also key partners for bankers.

His Life's Passions

I am very passionate about keeping our local economy strong and vibrant. I enjoy meeting with young entrepreneurs and serving on the local economic board. If we want to see our community remain relevant in the state, we need to focus on preserving and promoting the good things that we have going for us locally.

In His Spare Time

I really enjoy fishing on the river with my family or playing golf with my friends in my free time. I envision those hobbies being displaced



over the coming years as my son, who is 3 will be starting various sporting activities, but I look forward to watching him develop as well.

Little Known Facts About Him

I am currently the Chairman of PEDCO (Pierre Economic Development Corporation) and have enjoyed working with that board since 2016. I have also been an active board member of the local Delta Waterfowl Chapter since 2014, as well as serving as the Vice President of Resurrection Lutheran Church Council and have served on that council since 2017. My wife and I have one son, Camden, who is 3 and occupies the majority of my free time outside of the various commitments.



KNOW AN EMERGING LEADER?

Nominate them! Send an email to hjuhnke@sdba.com.

SDBA Membership Elects 2022-2023 Officers

SDBA membership elected officers for 2022-2023 during the SDBA's Annual Business Meeting on June 15th in Bismarck, N.D. The SDBA's new officers are:

- **Chair:** David Bangasser, Senior Vice President Chief Banking Officer, Dacotah Bank, Sioux Falls
- **Chair-Elect:** David Nelson, President/CEO, First Fidelity Bank, Burke
- **Vice Chair:** Dylan Clarkson, President/CEO, Pioneer Bank & Trust, Belle Fourche
- **Immediate Past Chair:** Kristina Schaefer, Executive Vice President, Chief Risk Officer and Chief Administrative Officer, First Bank & Trust, Sioux Falls

The new officers will serve in their positions through the 2023 Annual Convention to be held in Sioux Falls.



L to R: SDBA President Karl Adam, Chair-Elect David Nelson, Chair Dave Bangasser, and Immediate Past Chair Kristina Schaefer (Not pictured: Vice Chair Dylan Clarkson)



Chair David Bangasser

David Bangasser is senior vice president chief banking officer 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.

Bangasser joined Dacotah Bank in 1995.

Bangasser is a Junior Achievement classroom volunteer as well as a board member for Junior Achievement of South Dakota. He has previously served with El Riad Shriners, Singing Boys of Sioux Falls, Downtown Sioux Falls, Sioux Falls Chamber of Commerce and Zoological Society of Sioux Falls.

Bangasser and his wife, Karen have been married for 40 years. They have one daughter, Megan Hartz. Megan and her husband, Dusty have two children: Cohen (15) and Cade (14).



Chair-Elect David Nelson

David Nelson is president and CEO of First Fidelity Bank in Burke. Before joining the bank in 1995, he worked as an investment representative for American Express. Nelson has a bachelor of science degree in business administration and a master of business administration from the University of South Dakota and attended the Graduate School of Banking in Wisconsin. He has Series 7, 63 and 65 national securities licenses.

Nelson is a member of the Burke Business Promotion Corporation and the Platte Area Foundation Board. He is past president of the Platte Development Corporation and previously served on the Platte Chamber of Commerce Board, St. Peter's Catholic Church Council and the Platte Black Panther Booster Club Board. Nelson is a member of St. Peter's Catholic Church and the Knights of Columbus.

Nelson and his wife, Bernadette have been married for 43 years. They have three grown daughters and seven grandchildren.



Vice Chair Dylan Clarkson

Dylan S. Clarkson is president and CEO of Pioneer Bank & Trust in Belle Fourche. Clarkson graduated from Montana State University in 1997 with a degree in Economics. Before joining the bank and following in his family's footsteps, he ran a car dealership,

working his way up to the position of general manager for Dick Walter Audi. That experience led to his first opportunity in banking when he found his place at a family-owned community bank, American Bank in Bozeman, M.T. for 9 years. There he worked through multiple departments and ended as the Bozeman Area market manager. In 2014 Dylan was elected to the Board of Directors for Pioneer Bank & Trust. In 2017 Dylan replaced his retiring predecessor, Kevin G. Whitelock as President and CEO. Pioneer Bank & Trust has been owned by the Clarkson family since 1913.

Clarkson is a member of the Bank CEO Network, a council member of the Federal Reserve - Community Depository Institution Advisory Council, a board member of the Banker Advisory Board for the Conference of State Bank Supervisors, and a board member of the OneHeart, Rapid City Board of Directors.

Dylan, his wife, Nicki and their young son, Ben relocated from Bozeman, M.T. to Spearfish in February of 2016. In October of 2018 they welcomed their daughter, Elyse to their family. The Clarksons enjoy every day in South Dakota and spend as much time together outside as a family enjoying and discovering everything the beautiful region has to offer. They spend many days hiking, boating, skiing, fly fishing and generally exploring the Black Hills area.



Immediate Past Chair Kristina Schaefer

Kristina Schaefer is executive vice president, chief risk officer and chief administrative officer for First Bank & Trust in Sioux Falls. Schaefer serves as the organization's primary legal resource and also oversees the compliance, fraud, BSA/AML,

audit, ERM third-party oversight, and human resource functions. During the past 15 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 Center Board of Directors. She also serves as a mentor as part of the LSS School-Based Mentoring Program and the EmBe Women's Leadership Program. She also represents community banks on the Consumer Financial Protection Bureau Community Bank Advisory Council.

Schaefer and her husband, Scott have two daughters: Olivia (15) and Harper (10).



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Bankers Recognized at SDBA Annual Business Meeting

The SDBA held their Annual Business Meeting as a breakfast on June 15 in Bismarck, N.D.

The agenda included years of service awards, honoring fellow bankers that have passed away, recognition of past SDBA chairs and first ladies, the election of SDBA officers, comments from the outgoing and incoming SDBA chairs, a foundation update from SDBF Executive Director Halley Lee, and an association update from SDBA President Karl Adam.

The following bankers were recognized for their years of service to the banking industry. Five of the bankers received their awards during the meeting, while the others were recognized at their banks.

- **David Bangasser**, Dacotah Bank, Sioux Falls: 40 years
- **Mary Ann Carlson**, First Bank & Trust, Garretson: 43 years
- **Keith Goehring**, Citizens State Bank of Arlington, Arlington: 50 years
- **Jeffrey Heesch**, First Bank & Trust, Watertown: 44 years
- **Rhonda Hossle**, Dacotah Bank, Faulkton: 40 years
- **Roxie Huber**, Plains Commerce Bank, Hoven: 50 years
- **Barbara Reimer**, First Interstate Bank, Sturgis: 40 years

- **Lynn Schneider**, American Bank & Trust, Huron: 50 years
- **Jacque Swanson**, First Bank & Trust, Brookings: 41 years
- **Mike Tolzin**, First Dakota National Bank, Sioux Falls: 40 years
- **Glenn Wegehaupt**, Dacotah Bank, Aberdeen: 50 years
- **Kathleen Woehlhaff**, Dacotah Bank, Clark: 40 years
- **Rod Wolforth**, First Bank & Trust, Garretson: 47 years

The following bankers who passed away within the past year were remembered during the meeting:

- **Daniel Davis**, most recently, Wells Fargo
- **Governor Frank Farrar**, First National Bank
- **Steve Payne**, State Bank of Eagle Butte
- **Charles L. Seaman**, First State Bank of Warner, now BankNorth
- **Daron Van Beek**, The First National Bank

Thank you to everyone who took part in the SDBA's Annual Business Meeting.



Kristina Schaefer reflects fondly on her time as Chair.



Dave Bangasser shares remarks as incoming Chair.



New officers: David Nelson (Chair-Elect), Dave Bangasser (Chair), and Kristina Schaefer (Immediate Past Chair); Not pictured: Dylan Clarkson (Vice Chair)



David Bangasser, Dacotah Bank, Sioux Falls: 40-year award



Jeffrey Heesch, First Bank & Trust, Watertown: 44-year award



Rod Wolforth, First Bank & Trust, Garretson: 47-year award



Steve Bumann with BankWest and Tony Nour with First PREMIER Bank were recognized for their service on the SDBA Board of Directors.



Mary Ann Carlson, First Bank & Trust, Garretson: 43-year award



Lynn Schneider, American Bank & Trust, Huron: 50-year award



The SDBA Board of Directors were recognized during the Business Meeting.



Halley Lee welcomes Karl Adam as the newest Jackrabbit fan after spotting his blue and yellow attire.



Todd Holzwarth

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2022 SDBA/NDBA Annual Convention

More than 250 individuals from South Dakota and North Dakota and their business partners came together and celebrated all that was accomplished this past year at the 2022 SDBA/NDBA Annual Convention on June 13-15 in Bismarck, N.D. The theme of this year's event was "Onward!"

The convention opened with a welcoming party on Monday evening at Heritage River Landing with the option of a Lewis and Clark riverboat cruise to close the evening. Day one of the convention began with hosted breakfasts in downtown Bismarck. The activity options on Tuesday included a golf tournament and a tour of downtown Bismarck, followed by a women in banking gathering, an emerging leaders reception, and the opening party and tradeshow. Day one ended with a rooftop reception to celebrate the outgoing Chair Kristina Schaefer.

Day two began with individual business meetings of the two state bankers associations, followed by a day full of speakers on a variety of relevant topics. Speakers included Jocelyn Lamoureux-Davidson and Monique Lamoureux-Morando, Sean M. Snaith, Michael Cartwright, a cybersecurity panel with Rick Olivier, Pete Jahner, Bobbie Larson, Adam Lund, and Luke Schwingler, Sunil Sachdev, and closed with Clint Pulver. The convention concluded with a closing reception at the Bistro.

Thank you to all of the bankers, sponsors and business partners who helped make this year's convention a huge success.

Next year South Dakota will host the annual convention in Sioux Falls on June 5-6, 2023. 🎉



ONWARD!



2022 National School for Beginning Ag Bankers

The 2022 National School for Beginning Ag Bankers was held on the campus of Black Hills State University in Spearfish on June 20-23, 2022.

Seventy-two students from five states across the country participated in this year's school. The school utilized an intensive curriculum designed to train in all facets of agricultural lending with emphasis on credit analysis, credit scoring, risk rating, problem loans and group case studies. In addition, the class was given the opportunity to interact directly with a producer panel to learn more about producers' expectations of and relationship with their bankers. Producers on this year's panel included Heather Beaner, Mellette, S.D.; Steve Halverson, Pierre, S.D.; and Cody Jorgensen, Ideal, S.D.

Faculty for the school included Denny Everson and Nate Franzen, First Dakota National Bank, Yankton, S.D.; Robert Craven, Dale Nordquist, Ed Usset and Pauline Van Nurden, Center for Farm Financial Management at the University of Minnesota, St. Paul, M.N.; Sam Miller, BMO Harris Bank, Appleton, W.I.; and Jackson Takach, Farmer Mac, Washington, D.C.

The SDBA will host the 2023 National School for Experienced Ag Bankers June 26-29, 2023 at Black Hills State University in Spearfish and will next offer the Beginning Ag Bankers School in 2024.



Bank Sim is a game that teaches ag bankers about investments, loans and interest rates. Teams got a little competitive here!



Producer panelists Heather Beaner, Steve Halverson and Cody Jorgensen offered students a unique perspective.



A view of the Ag Instructor headquarters at Ag School.



Group 3 working on Bank Sim - a little competition never hurt anyone, right!



Ag School instructor and SDBA Board Member, Nate Franzen going over balance sheet and working capital analysis.



Instructors Denny Everson, left, and Bob Craven, right, have instructed more than 30 years of ag school!



Ag school consists of a lot of learning, a little competition and a lot of fun! This team had fun with their bank name in bank sim.



Instructor Danny Everson holds a "special" bouquet made for him by instructor Ed Usset.

Graduates of 2022 National Ag Bankers School

- Blake Bartscher, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Donna Bittiker, Citizens State Bank, Arlington, S.D., Castlewood, S.D.
- Devin Brand, Center for Farm Financial Management, St. Paul, M.N.
- Dane Campbell, S.D. Division of Banking, Pierre, S.D.
- Casey Carlson, Dacotah Bank, Roll, N.D.
- Samuel Domke, Heartland State Bank, Tulare, S.D.
- Marissa Ebben, Minnwest Bank, Redwood Falls, M.N.
- John Fansler, Welch State Bank, Welch, O.K.
- Lindsey Forkel, BankNorth, Warner, S.D.
- Bo Fries, Dacotah Bank, Webster, S.D.
- Eric Gewecke, Pinnacle Bank, Newcastle, W.Y.
- Mitchell Gusso, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Joseph Haerter, Farmers State Bank - Hosmer, Hosmer, S.D.
- Zach Hagen, Citizens National Bank, Park Rapids, M.N.
- Joe Hanisch, Security Bank, Chancellor, S.D.
- Charles Harberts, CorTrust Bank, Freeman, S.D.
- Jon Harmening, Security Bank Midwest, Jackson, M.N.
- Charly Henry, Citizens National Bank of Park Rapids, Park Rapids, M.N.
- Jake Herr, Unison Bank, Wishek, N.D.
- Phillip Hettick, First State Bank of Roscoe, Roscoe, S.D.
- Dillon Hewitt, Bank Forward, New Rockford, N.D.
- Kari Holloway, BankWest, Pierre, S.D.
- Andrea Hora, Menno State Bank, Menno, S.D.
- Denice Houlette, BankWest, Pierre, S.D.
- Trevor Hupp, First Dakota National Bank, Pierre, S.D.
- Jacob Jaeger, S.D. Division of Banking, Pierre, S.D.
- Dexter Jelsma, BankWest, Tripp, S.D.
- Shay Jolley, BankWest, Pierre, S.D.
- Joe Keppen, CorTrust Bank, Tabor, S.D.
- Tim Kinsley, First Fidelity Bank, Murdo, S.D.
- Brandon Knish, Pioneer Bank, St. Peters, M.N.
- Darby Knoll, First Bank & Trust, Canton, S.D.
- Kristen Kuehn, Welch State Bank, South Coffeyville, O.K.
- Don Lacey, Bell Bank, Fergus Falls, M.N.
- Kyle Lamfers, Reliabank Dakota, Colton, S.D.
- Jaymie Litzel, First National Bank in Philip, Philip, S.D.
- David Maguire, Center for Farm Financial Management, St. Paul, M.N.
- Tyler Malm, United Valley Bank, Argyle, M.N.
- Myles Martwick, United Community Bank of N.D., Drake, N.D.
- Jace McNamee, Points West Community Bank, Torrington, W.Y.
- Micaela Mennenger, BankWest, Onida, S.D.
- Alexandra Messer, Dacotah Bank, Hettinger, N.D.
- Sam Minor, The First National Bank in Sioux Falls, Flandreau, S.D.
- Davis Moeller, Dacotah Bank, Sioux Falls, S.D.
- Nicole Mollman, Dacotah Bank, Lemmon, S.D.
- Nicole Monroe, First Dakota National Bank, Yankton, S.D.
- Kaley Nolz, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Tyndall Petterson, S.D. Division of Banking, Pierre, S.D.
- Brady Place, Security Bank Midwest, Chancellor, S.D.
- Madison Rau, BankWest, Selby, S.D.
- Lane Reecy, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Cal Reeves, Dacotah Bank, Mobridge, S.D.
- Caleb Rogelstad, Bank Forward, New Rockford, N.D.
- Laramie Seymour, First Northern Bank of Wyoming, Gillette, W.Y.
- Taylor Skytland, Bank Forward, Carrington, N.D.
- Kelli Sorenson, Minnwest Bank, Redwood Falls, M.N.
- Mykelsi Still, First Interstate Bank, Hot Springs, S.D.
- Alyssa Streich, First Fidelity Bank, Winner, S.D.
- Craig Sullivan, Farmers State Bank, Rothsay, M.N.
- Austin Suther, Reliabank Dakota, Estelline, S.D.
- Matthew Svendsen, S.D. Division of Banking, Pierre, S.D.
- Kevin Teigen, Farmers State Bank of Turton, Turton, S.D.
- BreeAnna Thompson, 1st Financial Bank U.S.A., Dakota Dunes, S.D.
- Lindsey Thompson, Pioneer Bank & Trust, Sturgis, S.D.
- Darrin Thurston, Pioneer Bank, Madelia, M.N.
- Nathan Unzen, S.D. Division of Banking, Pierre, S.D.
- Bailey Van Beck, Pine County Bank, Rice, M.N.
- Noah Wanzek, American Federal Bank, Grand Forks, N.D.
- Michael Warren, BankWest, Pierre, S.D.
- Alisha Webster, Lakota Funds Inc., Kyle, S.D.
- Bailey Wickre, First Fidelity Bank, Platte, S.D.
- Tara Wiczorek, American Bank & Trust, Stickney, S.D.

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2023 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 2023 Scenes of South Dakota calendar.



HOW TO ENTER PHOTOS

Visit www.sdba.com/scenes-of-south-dakota-calendar to submit images.

Entry Deadline: **July 31, 2022**

For more information, contact Haley Juhnke at hjuhnke@sdba.com or call **800.726.7322**.



bankers in action.....

First Dakota National Bank Goes "Above and Beyond"

Neighbors helping neighbors is one of the reasons small town South Dakota is such a great place to live. The May 12 derecho swept through the eastern portion of the state and left an overwhelming amount of destruction in its path. Salem was one of the hardest hit communities that day.

Jeremy Grady, bank president of First Dakota National Bank in Salem, drove around after the storm had passed to view the widespread damage within and surrounding the Salem area and immediately asked himself, *what needs to be done first?* He rounded up several First Dakota National Bank employees (not only from Salem, but also surrounding communities) that were willing to take time away from their office, roll up their sleeves and get to work. Volunteers came together bringing their own tools and off-road vehicles to help in any way they could. After their boots hit the ground, they provided several-hundred hours of debris cleanup throughout the week following the storm.

One particular producer outside of Salem, Mark Huls had a significant amount of damage to his home, garage, grain bins, barns and even lost a few pigs. He shared about the cleanup efforts from First Dakota National Bank:

Jeremy Grady called me to extend an offer to help, and with how much work needed to be done, I welcomed the extra hands. Eight to ten men arrived at our place the next day and I couldn't believe all they did. The team of volunteers had a General and a plan. They got right to work and picked up an entire field of debris in a few hours. Most of the cleanup happened without me even present - I was there when the guys showed up and left one of my sons to help in one of our tractors, then I left to go finish planting with my other son. Some bankers helped run tractors and loaders and others picked up debris and made piles of steel and wood. They couldn't have been more helpful or more efficient. When they finished up for the day, the volunteers headed back to town, and shortly thereafter Jeremy Grady stopped by to drop off pizza to our family for supper, when it should have been the other way around to thank the workers for all their help. I know the First Dakota National Bank crew continued to help out others in the following days. They went above and beyond; these men deserve all the credit you can round up.

Jeremy stated, "We are a small-town community and people go to work and get things done." Salem continues to work towards building back what was lost. Jeremy Grady said he plans to organize another cleanup day later this year after the crops are out of the field.



Before and after cleaning up tin from the road ditches.



Marty Michalek



L to R: Jayson Plamp and Doug Allerdings



Jeremy Grady



Kevin Blagg



Jayson Plamp



L to R: Larry Gehle and Kevin Blagg

DOING GREAT THINGS?

Share how your banks are making a difference! Submit your stories and photos to hjuhnke@sdba.com.

UPCOMING EVENTS

SDBA's Ag Credit Conference

July 20-21, 2022 | Pierre

The SDBA will present the 2022 Agricultural Credit Conference on July 20-21 at the Ramkota Hotel & Conference Center in Pierre.

This conference focuses on the unique needs of ag bankers and the need for quality information and training to better serve their customers. The SDBA has lined up speakers on a variety of timely topics to help ag bankers navigate through challenging times. New and experienced ag lenders as well as CEOs, will all benefit from this conference.

This year's sessions will cover monetary policy, weather, ESG, succession planning, markets, climate neutrality, precision ag and more! The day-and-a-half conference will also include a speed networking session, an evening networking reception and an exhibit hall.

Exhibit and sponsorship opportunities are available. To learn more, see the full agenda and register to attend, visit www.sdba.com.

SDBA's Digital Innovations in Today's Banking Environment Conference

August 31, 2022 | Sioux Falls

Technology and innovation have been transforming financial services since long before artificial intelligence and iPhones, and your role as an IT professional is ever-changing, especially in today's environment. The SDBA Digital Innovations in Today's Banking Environment Conference (formerly Technology Conference) will be held on August 31 at the Hilton Garden Inn Sioux Falls South in Sioux Falls.

This conference is designed to provide support as you keep on top of technology trends, navigate the business of banking, and build and sustain your bank's technology strategy—all to improve access and better serve your customers. The Digital Innovations in Today's Banking Environment Conference will provide you with an opportunity to learn from industry experts, network with colleagues, and visit with exhibitors to see and experience the latest in products and services.

There is an opportunity for business partners to exhibit at and sponsor the conference. For more information visit www.sdba.com.

SDBA's LEAD STRONG: Women in Banking Conference

September 13-14, 2022 | Sioux Falls

The SDBA's 2022 LEAD STRONG: Women in Banking Conference, which promises to educate, enlighten and engage, will be held Sept. 13-14 at the Sioux Falls Convention Center.

The conference will include a great lineup of speakers and ample opportunity to network and connect with other women within the banking industry.

This year's service project is Sleep in Heavenly Peace, which provides beds to children in need. The SDBA requests attendees bring twin bedding or a cash contribution to donate to the cause.

There is an opportunity for business partners to sponsor the conference. For more information visit www.sdba.com.



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SDBA's IRA School

September 27-29, 2022 | Sioux Falls

The SECURE Act impacts two main topics: RMDs and death distributions. The SDBA will offer the 2022 IRA School on Sept. 27-29 at the ClubHouse Hotel and Suites in Sioux Falls, and will address these relevant changes. In addition, IRAs are one of the most complicated areas of bank personnel responsibility, and it is very challenging to learn and understand everything. Continual education is necessary to ensure confidence. Working with IRAs is a process and must start with a strong foundation. This school can provide a firm foundation through a comprehensive curriculum.

Attendees can register to attend the full school, days one and two only, or day three only. For more information visit www.sdba.com.



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washington update.....

BY ROB NICHOLS | President and CEO | American Bankers Association
nichols@aba.com

No Deal: States Slam on Brakes for CU Acquisitions of Community Banks

It would have been the largest acquisition of a community bank by a credit union—but word came in mid-June that the deal was off between VyStar Credit Union and Heritage Southeast Bancorporation, after a failure to receive regulatory approvals. If completed, the deal would have made Jacksonville, Florida-based VyStar the 13th largest credit union in the nation.

The deal was just one of a growing list of mergers that have been announced between tax-exempt credit unions and taxpaying banks in recent months—but states are starting to sour on the idea.

Earlier this year, the Minnesota Department of Commerce blocked the acquisition of state-chartered Lake Area Bank by Royal Credit Union, officially clarifying that state law does not permit the acquisitions of state-chartered banks by credit unions. Similar actions have taken place in Colorado, Iowa, Tennessee and Nebraska.

Meanwhile, the Mississippi state legislature succeeded in passing a law stipulating that only FDIC-insured banks can acquire or merge with Mississippi-chartered state banks. The law, which goes into effect this July, puts a halt to any deals in progress that don't comply with the new requirement.

These are encouraging developments.

The decision to merge is, of course, a business decision that must be made at the individual level. But states are increasingly acknowledging that allowing tax-exempt credit unions to gobble up taxpaying banks—taking them off the tax rolls for good—is poor public policy that imposes costs on consumers and taxpayers, and they're taking sensible steps to prevent it from happening in the future.

The fact that states are beginning to take action is due in no small part to banker advocacy—and it's a good reminder of the importance of

speaking up whenever we see the credit union industry pushing the boundaries of the statutory limits imposed on it by Congress.

Unfortunately, those attempts are only becoming more brazen.

Recently, the industry lobbied to create a new loophole designed to enable credit unions to greatly expand their fields of membership and business lending capacity. The House bill, which we don't expect to advance in the Senate, was included as part of a broader package of financial inclusion measures, despite the fact that the bill contained no language to ensure that these expanded powers would be used by credit unions to serve underserved communities.

If credit unions were serious about promoting financial inclusion, they should welcome the opportunity to demonstrate their commitment to serving low- to moderate-income communities by meeting the same Community Reinvestment Act requirements banks must meet. But it's become clear that credit unions aren't interested in that mission—in fact, recent data has shown a general pattern of credit unions opening more branches on net in upper- and middle-income census tracts and closing more branches on net in low- to moderate-income census tracts.

It's wrong for credit unions to try and shoehorn self-serving pieces of legislation through Congress under the guise of promoting financial inclusion—just as it's wrong for them to exploit their tax advantaged status to subsidize acquisitions of taxpaying banks, pay for stadium naming rights or private jets, or open multi-million dollar headquarters.

It's encouraging that states are starting to scrutinize the credit union industry more closely. Now Congress must do the same. 🌈



feature story.....

The Undercover Millennial

The SDBA/NDBA annual convention went out with a bang as Clint Pulver pulled everyone out of their seats to become part of an interactive drumline.

Clint's drumming talents began to surface after a milestone moment with his elementary teacher, Mr. Jensen. Pulver was always tapping his fingers or hands and moving around during class time; but what other teachers saw as a problem was seen as a gift in Mr. Jensen's eyes. His teacher created an opportunity when he handed a pair of drumsticks to Clint after school one day. The trajectory of Clint's life was forever changed. He has now been a professional drummer for more than 20 years and incorporates music into his speaking engagements.

A little over five years ago, Clint Pulver was a member of a mastermind group in New York City that met with CEOs and executives. One day, they met with a business owner from the East Coast at one of his chain sporting goods retail stores. During their meeting the group discussed transitions, trainings, and innovations within business over the past twenty years and how things are different from two decades ago. Out of curiosity, Clint asked the business owner how he has adapted to managing the people within his company and he shot right back stating, "The way I manage today is the same way I managed 20 years ago, and we get results."

After the meeting ended, the group had some time before their next appointment. Clint wandered through this particular storefront business and talked with various employees for about 45 minutes. He asked them what it was like to work there and five out of the six team members he talked with had plans to leave within the next three months because they were unhappy. One employee shared he felt like they were all just numbers and he didn't feel seen or valued. The employee stated he had already been searching for a new job, and the moment he received an offer for a new position, he would be gone. The management had absolutely no idea – they thought everything was going great. Even though changes had been made in regard to the business structure, how they managed their employees missed the mark. Clint thought, *what if the management could know?* At that moment, a light

bulb clicked, and the idea of the Undercover Millennial Program was born.

Wearing regular street clothes, Clint walked into places of employment to speak with employees about their work. They were opening up to Clint because he was intentional about asking questions about their career and then took the time to listen to their stories. Since he was not an authority figure within their place of employment, most felt comfortable conversing with him. He interviewed thousands of employees across the country in varying industries and then compiled his research inside the pages of his book, "I Love It Here," which can be found on Amazon.

Pulver combines his knowledge and talents to create a dynamic, engaging presentation bringing into focus the most important concepts behind business. He emphasizes the importance of being a mentor and formulating connection and how to create moments of impact within other people's lives.

Clint shares it's because of great managers that people stay in organizations; they allow us to live our lives being a part of something bigger and they inspire us to be the best version of ourselves. He encourages us to be the leader you wish you had or to be the mentor you were lucky enough to have. If we can model our lives from the great people that have influenced us in such powerful ways, he believes we can make an impact on others in the same way. Pulver states, "It is not about being the best in the world but being the best for the world. That's how Jesus Christ was, and that's how great leaders are. Little by little we can change the trajectory, we can write a better story for ourselves as well as help others write a better story for themselves. That's the beauty of the banking industry – that's what they do, they help people live a better story."

Clint challenges us today: How are you connecting with those around you? How do you get to the part where you are focusing on others instead of yourself? How can you turning a problem into an opportunity? How can you get your employees to say, "I love it here"?

Learn more about The Undercover Millennial at www.clintpulver.com. 🌈



The Battle for Deposits is Heating Up: Are you Ready?

By Achim Griesel and Dr. Sean Payant, Haberfeld

Core deposits, especially low-cost core deposits, have long been the key driver for franchise value in the financial services industry. That said, with the start of the pandemic and the ensuing influx of cash from stimulus checks and increased personal saving rates, financial institutions saw so much excess liquidity that bankers began to question the value of any deposits, including low-cost core deposits.

Total deposits in FDIC-insured banks grew by over five trillion from the end of 2019 to the end of 2021. In the two years prior, deposits had grown just over one trillion. These same trends on a smaller scale held true for credit unions.

Peak deposit growth happened in 2020. By September 2021, the personal saving rate was back at pre-pandemic levels. Deposits at financial institutions continued to grow, but at a much slower rate than in 2020. Finally, in March 2022, the data showed personal checking account balances drop for the first time since Q3 2021.

In addition, consumer spend is now soaring. According to a recent article in Bloomberg, the top four banks in the nation have seen a 27% average increase in consumer credit card spending for Q1 of 2022 vs. Q1 of 2021.

Inflation is at record highs, and Federal Reserve Chairman Jerome Powell indicated in his most recent speech that multiple 50bp rate hikes should be expected in the remainder of the year, and as early as June and July.

Unlike in previous rising-rate environments, financial institutions haven't felt the same pressure to raise rates yet in light of the excess liquidity in the system. That said, financial services analysts expect deposit betas in the 25-50% range over the next two to three years. For financial institutions, that means

passing 25-50% of these rate increases on to our depositors. That is significant, and the response will not be the same for all institutions.

Given this variety of possible responses, we anticipate seeing rate offers from financial institutions—most likely led by online and digital banks, with community-based financial institutions following at a slower pace and on a smaller scale. Assuming the bulk of this effort won't happen until 2023 and beyond, the question financial institutions must ask themselves is, "What should we do now?"

Institutions with low-cost and less rate-sensitive funding are well positioned for any rate environment, but especially for the one we are about to enter. The chart below illustrates what the deposit cost advantage looks like when a financial institution has a lower cost of funding. The rate environment we are entering is similar to what we saw in 2016–2018. As rates were rising, the deposit cost advantage over peers dramatically changed. In a low-rate environment, it was small, but grew to 63bp when rates were at the level we expect to see again in 2023–2024.

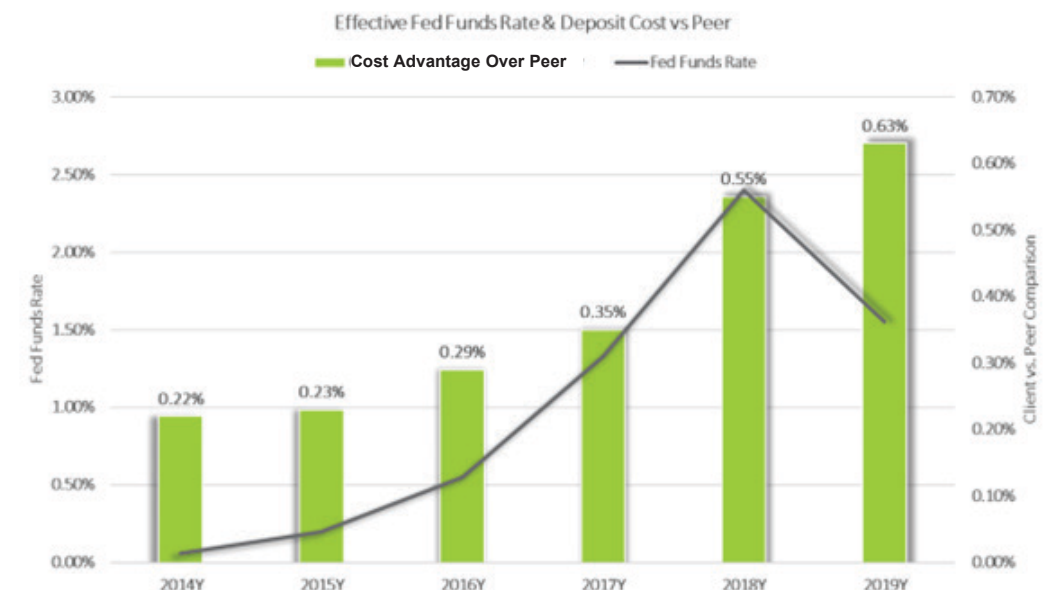
Strategically growing low-cost funding today is the key to successfully positioning your organization for tomorrow. Even if you have excess liquidity at the moment, there isn't a better time to grow low-cost funding by growing your customer base and increasing your checking and savings deposits. The majority of these funds will be non-interest bearing, and those that are interest bearing will be at the lowest rates.

To position your financial institution for the coming battle for deposits, it is imperative that you: (1) offer compelling retail and business deposit products; (2) remove barriers to growth (e.g., evaluate your Customer Identification Program); (3) use data-driven targeted marketing to reach high-probability conversion

prospects; and (4) equip your employees with the skills to capitalize on every opportunity every time.

If your strategic goals include low-cost funding and a strong position in any rate environment, you have to be intentional about growth. If you focus on growing core relationships, you will not have to follow other institutions up and down the rate cycles.

Achim Griesel is president and Dr. Sean Payant serves as the chief strategy officer at Haberfeld, a data-driven consulting firm specializing in core relationships and profitability growth for community-based financial institutions. Achim can be reached at 402.323.3793 or achim@haberfeld.com. Sean can be reached at 402.323.3614 or sean@haberfeld.com.



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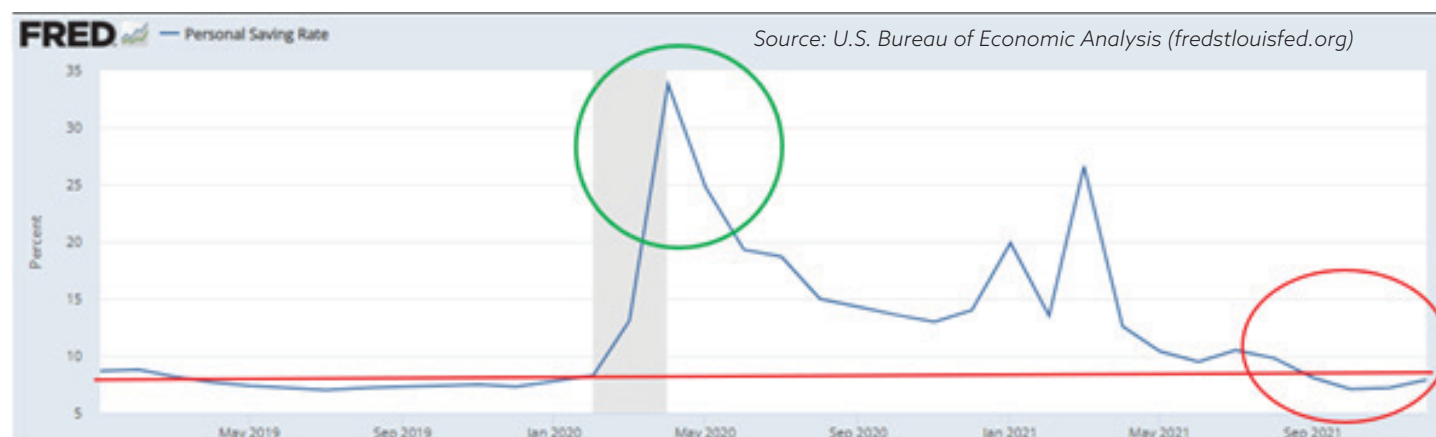
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Boyd D Hopkins 50-years of Leadership at CorTrust Bank



Boyd D. Hopkins

Boyd D. Hopkins celebrates 50-years at CorTrust Bank. He joined the Bank in 1972, alongside his father Boyd Hopkins Sr., who purchased controlling interest of the Bank in 1961. At that time there were two locations and \$4.5 million in assets. Under Boyd’s leadership as President from 1981 thru 2004, and as the current Chairman of the Board of Directors, CorTrust

Bank has continued to prosper. Today, CorTrust Bank has 37 locations and \$1.6 billion in assets, and serves communities in eastern South Dakota and Minnesota. When Boyd joined the Bank 50 years ago, there were no plans to grow through acquisition. However, Boyd’s foresight helped CorTrust capitalize on opportunities where they could be found. As the Bank grew, the decision was made to move the charter from Artesian, S.D., to Mitchell, S.D., in 1977. While this move to a larger community seemed daunting, it launched the Bank’s momentum in southeastern South Dakota. CorTrust continued growing, acquiring banks in southeastern and northeastern South Dakota, as well as branching into Sioux Falls, S.D., in 1993. As part of the Bank’s strategy, combined with the move into a more diversified market, the Bank’s name changed from Livestock State Bank to CorTrust Bank. By 2004, Boyd took the Bank from two locations to 19, and transitioned into his current role as Chairman of the Board of Directors. That same year, Jack E. Hopkins, Boyd’s son and the third generation of Hopkins in the family business, took over as President and CEO. Boyd’s son Todd Hopkins joined the business in 2008, and currently is the President of CorTrust Mortgage and sits on the Board of Directors.

In 2009, CorTrust began expanding into the Minnesota market, acquiring its first branch in Woodbury. Today the Bank boasts 15 Minnesota branches and continues to seek opportunities in growing markets throughout Minnesota, South Dakota, or wherever an opportunity may arise. Boyd’s commitment and leadership have played a pivotal role in the Bank’s success. Jack reflected on his father’s 50-year career at CorTrust stating, “Coming back to the family business in 1988, to work with both my father and grandfather has been a good experience. They were great mentors. I continue to rely on my father’s advice and guidance as he has basically “seen it all” during his career in banking.”

While Boyd helped shaped CorTrust’s success, he also pioneered a culture of giving back. CorTrust Bank is committed to supporting the towns and cities they serve. Always encouraging involvement in civic organizations, the Hopkins generously invest in the development and growth of employees, and the prosperity of communities throughout the Bank’s footprint. As a family and employee-owned business, the Hopkins family has worked hard and is committed to remaining an independent business. This was solidified when the fourth-generation Hopkins, McKinzie, joined the Bank in 2018. McKinzie is a Senior Vice President and manages the credit administration department in Minnesota. Since 1930, CorTrust Bank has been serving the needs of individuals and businesses throughout 16 South Dakota communities, and 15 Minnesota communities, with 37 branch locations. What started as a small operation serving the needs of local farming families in Artesian, S.D., has today grown into a fourth-generation family-owned community bank with \$1.6 billion in assets, and \$165 million in equity and reserves. ■■■

ReliaBank Welcomes Dr. Homan to Board of Directors

David W. Johnson, Chairman and CEO of Reliabank, is pleased to announce the addition of Dr. Pam Homan to the Reliabank Board of Directors. Dr. Homan was previously the Superintendent of the Sioux Falls School District and is currently the Chief Strategy Officer and Executive Vice President at Augustana University. She received her undergraduate and master’s degrees from Augustana University and her doctorate degree from the University of South Dakota. “We are excited to add Pam to the board of directors. She brings a breadth of experience and a history of strong leadership that will benefit Reliabank and our customers for years to come.” says CEO Johnson. “Reliabank’s vision, strategic priorities and commitment to service make it a trusted leader in the industry. I have tremendous respect for David and Jan Johnson and celebrate our shared Augustana ties. It will be an honor to serve on the board of directors of this third-generation family-owned business.” says Dr. Homan. ■■■



Dr. Pam Homan

CSBS Board of Directors Names James M. Cooper President and CEO

The Conference of State Bank Supervisors Board of Directors has announced the appointment of James M. Cooper as president and CEO. Cooper had served as acting president and CEO after the sudden death of CSBS leader John W. Ryan on May 16. Cooper’s appointment follows a nine-year tenure at CSBS, during which he directed policy and supervision as senior vice president and more recently as executive vice president. Before joining CSBS, Cooper was deputy director at the Indiana Department of Financial Institutions from 1994 to 2013. “As a long-time leader at CSBS and architect of important legislative and regulatory initiatives, Jim is singularly qualified to serve as CEO,” said Tom Fite, CSBS Board chair and director of the Indiana Department of Financial Institutions. “Under Jim’s leadership, CSBS and its members will continue to advance state regulation and work towards the vision of a more networked system.” “I am honored by this appointment and excited to lead the CSBS staff during a time when financial services regulation is at the center of great change and opportunity,” said Cooper. “We are committed to delivering on the vision set by our former CEO, John Ryan, to help unify and streamline the state system through our policy, technology and training platform.” The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries. ■■■

Derek Nolan Elected Mayor of Parker




Derek Nolan

Derek Nolan, Parker Market President/Compliance Officer of Rivers Edge Bank in Parker, S.D., was recently sworn in as Mayor of the City of Parker on May 9, 2022. Nolan has lived with his wife, Tarah and his daughters in Parker for nine years and has been involved in various community activities from church groups, Chamber of Commerce, and still serves on the Turner County Fair Board. “Being civically engaged

and contributing back to the community is something that has been instilled in me from a very young age,” Nolan said, “Serving in this mayoral role is the ultimate way of giving back. It was also important for me to show others my age that if you would like to see some change or want to be part of something, it’s ok to put yourself out there, step up the plate, and get involved.” Nolan has been involved with the SDBA Emerging Leaders Work Group since its inception in 2017 and is currently serving as the Chair for the 2022-2023 business year. He credits being involved with this group as helping him gain some of the confidence to pursue his first public office position. Rivers Edge Bank is a community-owned bank with six locations across southeast South Dakota and northwest Iowa. Rivers Edge aims to partner with their customers on their financial journey by offering a personalized experience with their expertise in agriculture, commercial, residential R.E. and consumer lending, and convenience in their deposits and digital banking products. Their mantra as an organization is “If you row someone across the river, you will get there yourself,” and the place where that relationship starts is at the River’s Edge. ■■■

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Submit your Bank Notes stories and photos to events@sdba.com.

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The highest value is our commitment to you.


Brian J. Gatzke, ARA, MBA
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Our team of valuation professionals provide reports in Uniform Standards of Professional Appraisal Practice (USPAP), Yellow Book (USFLA) and IRS appraisal standards. Having grown up in rural communities and family farms in the Dakotas, we know the value of professionalism and integrity. We specialize in:

● Agricultural Properties	● Seed and grain dealerships
● Dairies, Farms & C.A.F.O.s	● Implement dealerships
● Conservation Easements	● IRS
● Wildlife Habitat	● Yellow Book (USFLA)
● Rural Residential	● Mini-Storage Warehouses
● Commercial Properties	● Lake Properties
	● Estates, Donations, & Trusts

Our team also offers: consulting services, MLS research, agricultural land advising and real property valuation.
Contact us today for a personalized quote!

TIRED OF BORROWING MONEY BEING MORE COMPLICATED AND DIFFICULT THAN IT NEEDS TO BE?

Bank Stock and Bank Holding Company Stock Loans done the simple way

Bank mergers, acquisition loans and refinances up to \$50 million

- ✓ Approval typically within 2 to 3 days and sometimes immediately
- ✓ In many cases the loan can be started, closed and funded in less than 2 weeks
- ✓ No Correspondent Bank Account relationship required
- ✓ If the Federal Reserve approves it we can likely get the deal done for you
- ✓ Standard Commercial Loan Documentation used in most cases
- ✓ We won't restrict you to unnecessary covenants
- ✓ Limited or no reporting requirements
- ✓ Limited or no origination costs
- ✓ Low interest rates
- ✓ Principal payments often determined with the borrower's input on a year by year basis
- ✓ In many circumstances we accept bank capital growth instead of loan principal reduction
- ✓ We will come to you! Most loans initiated and closed at the borrowers home or office.

Deal directly with a lender/owner who is a CPA who understands the banking industry. Although we cannot give direct advice, we have 35 years of industry experience and can make your job far less stressful and time consuming. We will understand your transaction. You do not need to educate the lender.

Our belief is to make the loan and then stay out of the banker's way and let you do your job. You will only see us when you choose to.

Call Ryan Gerber or Rick Gerber at 1.866.282.3501 or email
ryang@chippewavalleybank.com or rickg@chippewavalleybank.com



Events/Webinars/Schools

SDBA EVENTS

SDBA Agricultural Credit Conference
July 20-21, 2022 | Pierre

Digital Innovations in Today's Banking Environment Conference
Aug. 31, 2022 | Sioux Falls

SDBA LEAD STRONG: Women in Banking Conference
Sept. 13-14, 2022 | Sioux Falls

SDBA NEXT STEP: Emerging Leaders Summit
Oct. 19-20, 2022 | Rapid City

Annual Security Seminar
Oct. 27, 2022

WEBINARS

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

Federal Benefit Payments Garnishment Requirements
July 14, 2022

Social Media Compliance and Best Practices
July 14, 2022

Marijuana: Legislative Status Report Plus the IRS weighs in with Tax Information and FAQs
July 14, 2022

Audit Your Deposit Accounts for Discrimination - It's Time According to the CFPB!
July 18, 2022

Introduction to Commercial Lending
July 18, 2022

Schedule RC-C Part I Loan Coding and Memorandum Items
July 19, 2022

Legal Issues of Checks
July 19, 2022

Consumer Collections 101
July 20, 2022

Best-Ever Compliance Checklists for Consumer Loans
July 20, 2022

What to Do When a Customer Dies
July 21, 2022

Developing an Effective Remote Deposit Capture and Mobile Deposit Capture Program
July 22, 2022

CRE Appraisals: Regulations and the Review Process
July 25, 2022

Loan Fraud
July 26, 2022

W9s and W-8BEN Procedures
July 26, 2022

FLSA Beyond the Basics: Surprising Issues That Get Employers in Trouble
July 27, 2022

Handling Difficult People
July 27, 2022

HMDA A-Z Seminar OnDemand with Live Streaming
July 28, 2022

Flood Insurance: Compliance Issues and Enforcement Topics, including New Q&As
July 28, 2022

Excel for Sales Professionals
July 28, 2022

Branch Manager Best Practices
July 29, 2022



CRE Appraisals: Components, Approaches to Value & Cap Rates
August 1, 2022

Basic Banking Knowledge of Products and Service
August 2, 2022

Writing Effective SAR Narratives
August 2, 2022

Excel Explained: Speed Tips
August 3, 2022

Customer Service vs. Customer Experience
August 4, 2022

Bank Accounting for Beginners - 4 Part Series
August 5, 2022

Total TRID - 4 Part Series
August 8, 2022

The Role of the Information Security Officer
August 12, 2022

Residential Construction Lending
August 15, 2022

SCHOOLS

Graduate School of Banking Colorado
July 17-29, 2022 | Boulder, Colo.

Graduate School of Banking Wisconsin
July 31-Aug. 12, 2022 | Madison, Wis.

GSB Financial Managers School
Sept. 19-23, 2022 | Madison, Wis.

SDBA IRA School
Sept. 27-29, 2022 | Sioux Falls

GSB Sales and Marketing School
Sept. 26-30, 2022 | Madison, Wis.

GSB Bank Technology Security School
October 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.
Questions, contact the SDBA's Halley Lee at hlee@sdba.com or 605.224.1653.

High-quality borrowers on demand.

2022 BHG borrower:

WA FICO: **737**

WA Income: **\$290,000**

Avg Loan Size: **\$147,000**

WA Years in Industry: **19**

WA DSCR: **2.5**



To learn more about BHG, please contact:

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BHGLoanHub.com/SD

BHG IS AN ENDORSED MEMBER



WA = Weighted Average

