

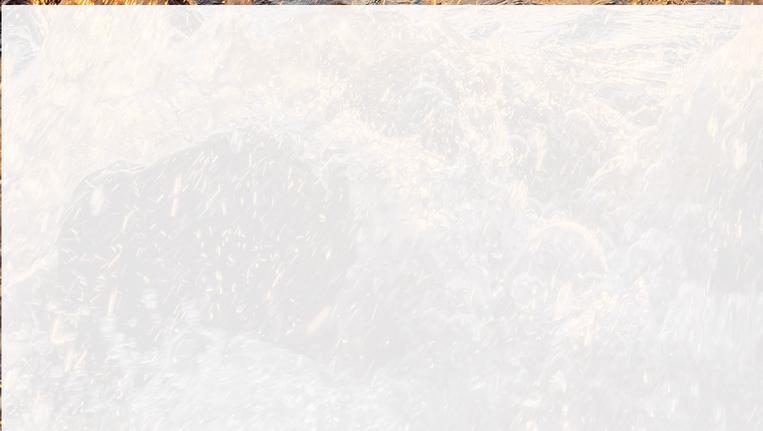
# SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | JUNE 2022



**Associate Directory Issue,**  
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## message from the chair.....

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

# Thank You!



While you're running that proverbial marathon, remember why you signed up to run: banking is critical to our customers and our communities. We owe it to them to run this marathon, and if we don't run, who will?

I felt a little more pressure as I sat down to write the column this month, knowing that it will be my last column as Chair of the South Dakota Bankers Association. I don't typically have a problem coming up with things to write, but this month I really struggled to put my thoughts into words. Candidly, I stared at the computer screen for a long time before I started typing this introduction. And let's be honest, I typed, and re-typed, this paragraph about five times before I settled on what to say.

Let me begin by saying that it has been a privilege to serve the association this past year. There were so many great things that happened during the last 12 months: strategic planning, several top-notch events, a successful legislative session, and great attendance at the member engagement meetings. I've thoroughly enjoyed the opportunity to work with the rest of the SDBA Board and the SDBA team; they're such great groups of people. I've also been incredibly humbled by the opportunity to meet so many bankers and work with them on important issues. It's been an honor to tell the stories of our South Dakota banks at different events and to our elected officials. There's truly something special about banking in our state, and I'm profoundly appreciative to have been entrusted to represent the industry over the past year.

I'd be remiss if I didn't take a minute to thank my friends and family for letting me devote my time this past year. My friends love to tell stories about me randomly breaking into banking facts or policy measures when we are out on a run or on another adventure (do you know how many people don't realize credit unions don't pay taxes? It's shocking). I'll save the platitudes regarding my family for when I'm in person with them at our upcoming convention (you can still register if you haven't already!), but I would also like to extend a sincere thank you to my co-workers and the ownership team at First Bank & Trust as well.

Although I hope that the SDBA will let me still attend events from time to time, I did want to close this month's column with a couple of reflections that might benefit people who are new to getting involved in the association - or maybe a good reminder to people who have been around a bit.

1. Always make sure your name place card is facing the right way. I showed up to my first legislative committee and just assumed my name was printed on both sides. It wasn't.
2. If you are an SDBA regular, introduce yourself to someone who looks new, or like they might not know anyone - which is even more important if there is a dinner involved or something that requires sitting at a table for a while. I will never forget my first time at an event - and being invited to join a group of bankers.
3. Drop people a note - whether it's an email or a physical letter. I've kept almost every single note I've received; they are meaningful upon receipt and years later when I've had an off day.
4. If you're new to SDBA, do not be afraid to reach out to people. Some of my best professional contacts and mentors work at other banks. By and large, I think we have a good group of people in our state who care about our industry. We may compete fiercely in our markets, but bankers in South Dakota are a friendly group.
5. It can be a little overwhelming at times when you start to get involved. We are in a highly regulated industry that is changing rapidly. It can be hard to wait for progress on bills year after year - and then some things happen remarkably quickly (like new regulations, or a new payment system). While I can use the "it's a marathon not a sprint" analogy, I know that sometimes it also feels like a marathon with 90-degree weather, 30 MPH winds, and no water. While you're running that proverbial marathon, remember why you signed up to run: banking is critical to our customers and our communities. We owe it to them to run this marathon, and if we don't run, who will?

Thank you all for your time and attention - and hope to see you all in Bismarck! 🌈

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from the executive office.....

BY KARLTON ADAM | President | SDBA

# State of the SDBA

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

**G**reetings friends and welcome to the unofficial start of summer! The kids are out of school, the grill has been uncovered and fired up and the boat is in the slip. I tell you what, there's truly nothing better than the gathering of family and friends, sharing good food and making memories. I hope your summer includes plans of similar fashion.

In just a few days, bankers from North and South Dakota will gather in Bismarck, N.D. for the 2022 Annual Convention, and once again, I'm looking forward to seeing everyone. Many thanks to our friends at the North Dakota Bankers Association (NDBA) for hosting and organizing this year's event. It's sure to be a great time.

I want to use this month's column as somewhat of my "State of the SDBA". We've been busy for the last 12 months, and I'm proud of the activities the SDBA has been a part of, the growth in member engagement, and the commitment to our industry shown by our partners. You might recall a couple pieces of legislation that got our attention—one at the federal level and one at the state level. Federally speaking, last fall, members of Congress proposed a "pay for" style bill to leverage banks to report information on customer inflows and outflows of their bank accounts to the IRS. That proposed 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.

Obviously, this overreaching proposal would've created significant customer privacy concerns and put individual data at risk—especially in a time when cybersecurity has been heightened and threatened by domestic and international adversaries. Thankfully, our congressional delegates agreed and listened to their banking constituents when we asked them to oppose that bad idea.

Jumping to February of this year, during the 97th session of South Dakota Legislature, you'll recall poorly proposed policies SB 182 and HB 1314 that bankers adamantly opposed. Had these bills been passed, they would have eliminated a banking institution's capacity to make fair business and lending decisions on financial factors. Instead, SB 182 and HB 1314 would have mandated that banks that conduct business with the state would have been required to do business with a specific industry, regardless of considerations, including

credit history or the ability to repay. Again, for obvious reasons, bankers opposed these bills and our legislators listened and agreed.

My point here, is these efforts—these successes—wouldn't be what we know them today had our engaged members not acted when called upon. These are just two times I called on our bankers to make calls or send emails to our decision makers, and we turned the needle in our favor. Without this kind of action, the outcome would've been drastically different.

In my May column, I wrote that we wrapped our 'This is How We Roll' tour across South Dakota and again, the turnout was fantastic. Bankers and legislators came together to learn just how the SDBA rolls, and based off our survey results, we all enjoyed a positive experience. Future meetings of similar fashion are being considered and we'd appreciate and welcome input from you as planning starts to come together. The key takeaway: member engagement. The SDBA is a small but mighty team—but our efforts take us so far. So, when our members engage, our SDBA team at large grows. Our voices get louder, our ideas are heard, and our expertise is utilized. This is member engagement at work.

To conclude, our board chair, Kristina Schaefer will soon become the Immediate Past Chair and pass the gavel to Dave Bangasser. I'd be remiss if I didn't take this opportunity, on behalf of the SDBA, the SDBIS, our members, friends and partners, to say "THANK YOU, Kristina!" Her leadership, friendship and expertise have no bounds and it's been an honor to lead the SDBA alongside her for the last year. Kristina is an extraordinary leader to young people, women, students, athletes and fellow bankers. If you've been so lucky to be influenced or impacted by her, consider yourself a little bit richer. There's so much more to say, and "Thank you," simply doesn't seem like enough—but it's a start, and we're incredibly grateful for her leadership. Please join me in wishing Kristina many thanks!

I'm proud to say that the state of the SDBA and SDBIS is strong and growing. We have a lot to be proud of, and we have a lot of work to continue. We're fulfilling our mission to educate, advocate and grow and I'm excited to see where the next 12 months will take us. As always, thank you for your continued support and partnership with the SDBA. 📊



# What is the Future of Cyber Insurance?

This is a common question. One industry opinion is that demand and premium will continue to grow while another opinion believes that industry losses and premium increases will hold back market growth. There are several topics that will influence the future of cyber insurance, premium increases, coverage limits, historical data on losses and the lack of standardization/common definitions of policies.

## Premium Increases

Increasing premiums have certainly been at the forefront of the discussions on cyber insurance. The market has been seeing rate increases at 30 percent and higher across the board. The SDBIS has seen this here in South Dakota with increases from 25 percent to 100 percent at annual renewals. These higher prices have been driven by higher policy demand and higher insurer costs due to more frequent and severe cyberattacks. Reports indicate that 41 percent of cyber-insurance claims in the first half of 2020 were ransomware attacks and loss ratios have climbed above 70 percent industry wide.

These premium increases are also impacting the industry's underwriting guidelines. I think it is safe to say that carriers will continually be reevaluating and modifying their company's underwriting rules, processes and procedures. Underwriters are now requiring greater information and transparency concerning the client's cyber security programs in an attempt to obtain a better understanding of the risk they are being asked to insure. Questions surrounding items such as MFA (Multi-Factor Authorization) and security and systems patches are becoming increasingly common. This area will be a moving target going forward as carriers react to known and anticipated new cyber threats.

## Coverage Limits

As losses are incurred and underwriting guidelines tighten, it is common in the insurance industry that limits on coverage begin to appear such as frequent coverage changes to limits and retentions. We have already begun to see these changes with the implementation of minimum retention limits and a greater reluctance to provide higher dollar limits (excess of \$5 million) in the marketplace.

Coverage changes in limits and increased/minimum retentions are related to the losses being incurred

by the cyber industry and directly relate to the cost of coverage. As carriers monitor and measure their portfolios and manage their portfolio risk, I think we could see more of this type of action as well more industry specific coverage adjustments moving forward.

## Historical data on losses

By insurance standards, cyber insurance is still considered to be in its early stages of development. Therefore, the industry currently does not have high-quality and/or comprehensive data on cyber claims and losses. So, it can be difficult to project future losses for cyber attacks in a manner to allow for the proper pricing of coverage that matches the risk being covered by the carrier.

This process is difficult to manage because of the many variables being evaluated to price the coverage accordingly. Cyber coverage can provide for physical loss, say a cyber attack caused damage to a control system that ultimately caused a fire which could then impact the businesses property and casualty coverage. Maybe the attack led to the destruction of data or to a network that leads to business interruption expenses. There are additional first party losses resulting in expenses to restore encrypted and corrupted data, forensic investigation, event notification requirements, regulatory and legal fees. In terms of third-party coverage this could include defense and liability costs caused by disruption to another party related to a cyber event.

There is a great deal of uncertainty in the cyber marketplace concerning systemic cyber risk and the ability to collect premiums sufficient enough to cover losses in the event of catastrophic losses. Cyber risk is changing so quickly, predicting future losses on past performance is difficult and just increases the uncertainty concerning the true risk exposure carriers in this market are exposed to.

Further complicating this issue is the lack of definitive legislation surrounding cybersecurity. The U.S. has not yet created a comprehensive federal cybersecurity law. Therefore, in the absence of federal regulation the states have individually begun to address the issue. This has left a series of laws and regulations that a cyber carrier could potentially be responsible for meeting or following. As the market



matures, more regulation will naturally follow and will most likely require more data collection and reporting. It is also possible that as regulatory attention is given to cyber, the likelihood of mandatory purchasing of cyber coverage is a possibility. All this regulation and reporting creates additional expenses to manage for the carrier and that cost would then be passed on to the policyholder.

**Lack of standardization/common definitions of policies**

Currently the cyber market does not have uniform terms or terminology for that matter. Which in turn leads to a lack of clarity on what is and is not covered and makes industry loss evaluations even more difficult. There have been industry discussions with federal and state governments indicating insurance carriers should work more collaboratively to push for

common definitions in the cyber market. Nothing has come of this yet but, this would certainly be helpful for us all.

**Conclusion**

I think it is important to realize that various limits, features, terms, and conditions are part of the maturing process of the cyber market and other insurance products that we are all familiar with today have followed similar paths of the years. The hardening of the market should provide opportunities to implement more standardization and remove some of the more ambiguous elements of current policies ushering in more common market wording. A welcomed change.

However, the cyber market is in a place of uncertainty, with threat volatility, increasing losses, a patchwork of regulation, and insurers operating in an environment where they feel premiums are too low for the elevated levels of risk being accepted. All this could lead to a reduction in the reinsurance markets which cyber carriers have relied on heavily as they reinsure an estimated 50% of all premium. This could lend itself to a potential situation where demand increases could outpace supply which would harden the market even further.

The cyber market is a market whose future is uncertain. The U.S. Government Accountability Office has warned that the continued availability of cyber insurance "remains uncertain". AM Best has noted similar challenges for the market due to growth exposure without adequate underwriting controls and the growing sophistication of cyber criminals which are negatives for the market.

My main concern is that as computer technology and innovation will continue at a such a rapid pace that the cyber market will remain in a pattern of uncertainty when determining the true cyber risk, being insuring. Therefore, always being behind the technology curve will lead to a continued price spiraling that moves beyond the point of unaffordability. Time will tell. 📊

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## south dakota bankers foundation.....

BY HALLEY LEE | Executive Director | South Dakota Bankers Foundation

# Annual Report

Halley Lee is executive director of the South Dakota Bankers Foundation in Pierre. Lee can be reached at 605.224.1653 or hlee@sdba.com.

It's that time of year again... annual report time! Sometimes it seems like just yesterday when I prepared my last report. Other times, when I look at all the accomplishments over the past year, it feels like more than a year has passed. Some of our accomplishments are new. Some have been in place for many years. Some are barely past the initial-thought phase. And some may need to sunset.

Karl and I often talk about 'status quo'. Our conversation goes something like this... "Status quo is good. But. Can we do it better?" Depending on the day, my mood, or the alignment of the planets my response may vary. Some days, the answer is a resounding YES. Other days it's a more thought-out, planned response detailing our options. Still other days it may be a question back to Karl, 'what do you think we should do?' But the common denominator is always "what's the best approach to best meet the needs of our members?"

Change is inevitable. So many things have changed over the past few years, my age-ed brain has trouble keeping up some days! But one thing remains certain With change comes the opportunity for growth.

As you may recall, the Foundation's mission statement recently CHANGED to "Developing South Dakota Banking Industry Professionals". Along with this CHANGE came the CHANGE in the scholarship programs. As we work through the new programming, we will continue to seek input, modify and CHANGE the programming to best suit our members as well as the Foundation's goal to GROW the banking industry in South Dakota. With CHANGE comes GROWTH. And the SD Bankers Foundation remains committed to continuing to GROW the banking industry in our great state.

The Foundation's scholarship programming was modified to strive to encourage and support students who exhibit a strong desire to pursue a career in banking. Beginning November of 2020, each SDBA member bank was given the opportunity to apply for one of 40 available \$2,000 scholarships. These \$2,000 awards were to be given to a student who will be a college junior or senior or a second-year technical institute student with an expressed interest in banking or financial services.

In 2021, twenty member banks applied for and were awarded these funds with sixteen banks being able to

select a recipient. In 2022, 25 banks applied with 40 awards made and 34 selecting a recipient.

The Foundation Board will continue to refine and enhance this program to ensure that we can reach our ultimate goal of building and sustaining South Dakota's banking workforce. I would like to encourage all member banks to watch for this opportunity in the fall of the year and to apply for scholarships. There is no match required! For more information on this program, visit [www.sdba.com/member-bank-scholarships](http://www.sdba.com/member-bank-scholarships).

In addition to the scholarships awarded through our member banks, the Foundation continues to award five named scholarships to deserving students pursuing a career in banking, business or finance.

The SDBA also continues to support its new mission by providing internship development and career awareness resources via the SDBA website. The resources may be viewed at <https://www.sdba.com/banking-career-awareness>.

### Quasi-Endowment Fund

First Bank and Trust in Brookings continues to manage the South Dakota Bankers Foundation (SDBF) quasi-endowment fund. The Banking Chair Endowment Fund continues to be managed by the University of South Dakota Foundation (USDF).

Earnings from the quasi-endowment supported the Foundation's scholarship programming for post-secondary scholarships. Contributed value of the quasi-endowment fund is \$1.472 million with a market value of \$3,177 million as of 12/31/21, compared to a market value of \$2,775 million as of 12/31/20. The asset allocation of the portfolio ending 12/31/21 was approximately 69.8% equity, 28.8% fixed income and 1.4% cash.

### Banking Chair Endowment Fund

Contributed value of the banking chair endowment is \$254,751 with a market value \$467,072 as of 12/31/21 - up from \$450,117 as of 12/31/20. The payout from the banking chair endowment has provided funding for special banking research programs and a portion of the salary and benefits for the professor at the Institute for the Study of Rural Banking. Dr. Klaus Beckmann currently holds this position. Discussions with Dr. Beckmann continue to identify a meaningful project moving forward. 📊

# Emerging Leader of the Month: Marlyn Benavente

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 Marlyn Benavente from Dacotah Bank in Rapid City.



## First-Ever Job

When I was a teenager, I took a job as a Bank Teller at Bank of America in 1995. Becoming a banker was the best decision I had ever made as it prepared me professionally: I learned how to communicate effectively, better understand people from different backgrounds, provide exemplary service, discuss credit and finance, and sell a product or service without feeling like a salesperson.

## Emerging Leader Story

Looking back on my career, I have taken on leadership roles without even realizing it. It all started with determining a purpose, and mine is to make a difference. I begin each day with a positive and ready-to-work attitude. When faced with challenges, I view those as opportunities to grow. I am passionate about my job and go above and beyond to deliver results that matter to my organization's success, as well as my own.

Throughout my banking career, I have been blessed to be led by effective and productive managers and leaders. To maximize my growth opportunities, I study and learn about what makes them successful. I initiate conversations about my career goals and plans with people in key roles to gain insight and build relationships. Seeking additional responsibilities enables me to further my professional development. By constantly improving my skills and acquiring more knowledge, I am able to perform my job to the fullest extent of my abilities.

Up until a year ago, I served as a Branch Manager for many years. As a Manager, it was my duty to mentor, coach, and train my staff. My number one priority was to cross-train each person so that no one was left behind. Every morning, I had the opportunity to connect with my employees: plans for the day were established, assistance was offered from me when necessary, and success stories were shared. I asked for feedback, listened well, and observed those under my care. A career plan outlining goals was created for each employee to encourage their growth. Not only was I flexible, but I was also available when they needed someone to turn to or rely on for assistance. Along the way, I influenced and inspired them to become their

best self. As a result, many of my direct reports have been promoted to the next level.

Just over fourteen months ago, I relocated my family to the beautiful state of South Dakota. I am grateful to Dacotah Bank for affording me the opportunity of my role in Mortgage. I look forward to a very rewarding career with them. I feel my leaders truly care about me as well as my success.

I attribute my success to my current and former managers and leaders for their mentorship and inspiration over the years. As an individual, I choose how to lead my life – personally and professionally. I strive to lead by example, get things done, and celebrate success! Regardless of my role and responsibilities, I embrace and love what I do!

## What She Most Likes About Her Job

As a Mortgage Banker at Dacotah Bank, I originate, underwrite, and process FNMA, FHA, VA, USDA, Portfolio, and Construction loans. Part of the process includes analyzing credit and financial data, and making credit decisions within my lending authority.

What I enjoy most about my job in the banking industry is helping people realize their financial dreams. My favorite part in the Mortgage world is seeing people become homeowners whether as a first-time or repeat buyer.

## If She Could Have Any Job

If I could have any job in the world outside of banking, I would be a United States Marine! I would be honored to serve and protect our country.

## Her Life's Passions

My life's passions are my faith, my family, our country, and my career. My faith keeps me grounded. I couldn't do what I do without the support of my family. In America we have always had the world's finest men and women serving our country who protect us and preserve our freedoms. I love what I do; I feel I've not worked a day in my life!

## In Her Spare Time

I enjoy reading leadership books in my spare time, and running is an activity that helps me unwind.

## Little Known Facts About Her

My heritage is Japanese and Spanish. I was born on the island of Guam, the eldest of six children. My family moved to the United States when I was five years old. As a young child, I was raised by my grandparents and grew up with my mother's nine adult siblings.

Early on in life I learned to work hard, take pride in everything I do, and that there's never a free ride! 🌈

## KNOW AN EMERGING LEADER?

Nominate them! Send an email to [hjuhnke@sdba.com](mailto:hjuhnke@sdba.com).



## SDBA Welcomes New Emerging Leader Board Member



Josh Horak

Josh Horak, Bank President of First Interstate Bank in Sturgis, S.D., recently joined the SDBA Board as the Emerging Leader liaison.

Horak started his banking career 20 years ago in Sioux Falls, S.D. after graduating from SDSU with a bachelor's degree in education. He has worked within multiple areas of the banking industry such as student loans, retail banking,

and commercial lending.

Josh has served on and lead many non-profit boards over the years and currently still serves on two. The biggest development opportunity for him right now is trying to find the balance between keeping what makes our state great and attractive to others, as well as managing growth and what complications this new growth brings.

Josh is married to Marcy who loves her role as a full-time mom, but still works in the orthodontic industry part-time. Their son, Cayel will be going into his sophomore year of high school and enjoys mountain biking which takes him to races all across South Dakota, Colorado, and Utah. The Horak family enjoys all outdoor activities, with tendencies to spend the majority of their free time hunting and fishing. 📊

## Jody Bender Joins the SD Bankers Foundation Board



Jody Bender

The SD Bankers Foundation welcomes new board member, Jody Bender. Jody was raised in Mobridge, S.D. and attended SDSU, earning a bachelor's in Commercial Economics.

Her career path started as a financial analyst for the State of South Dakota and from there, she transitioned into a position as a loan officer for the Governor's Office of Economic

Development. Jody then moved into a new role as a business consultant for Small Business Development Center and eventually found a home at US Bank which has been her employer for the past 21 years.

Throughout her time at US Bank, she has experienced a variety of positions: financial analyst, assistant relationship manager, relationship manager, private banking manager, credit analyst manager, and team leader. Jody has been the Market President at US Bank in Rapid City, SD for the past 5 years.

She is a current Board Member for Elevate Rapid City and the YMCA of Rapid City. Jody is active with the SD Bankers Association through the Legislative, Emerging Leaders and Women in Banking committees. 📊



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bankers in action.....

## First PREMIER Bank is #CastlewoodStrong

It was the afternoon of Thursday, May 12th, and much of eastern South Dakota braced for an evening of rough and dangerous weather. It was the kind of weather that makes the hair on the back of your neck stand up. Before long, social media feeds quickly filled with images of massive storm heads or "cloud walls" that looked as ominous as they sounded. We later learned from the National Weather Service (NWS) that the so-called "cloud wall" had a name: derecho. South Dakotans along the I-29 corridor will not soon forget it, either. Before long, the day's cautions lead to warnings and storm sirens that bellowed across the town of Castlewood, South Dakota.



EF2 tornado in Castlewood

Castlewood, a small town in Hamlin County with a population well under 1,000, was one of the hardest hit communities that day after an EF2 tornado tore straight through the heart of town. Homes, churches, schools and parks faced the brunt, brute force of the wind and rain damage. But before the clouds even cleared and the rain lifted, Castlewood emergency crews and community members rallied to repair the damage left in the storm's wake.



Castlewood school gym aftermath

As told by Breanna Beebe, Branch Manager for First PREMIER Bank in Castlewood and Lake Norden, "Immediately people were reaching out asking where to bring donations. The Castlewood Community Foundation opened the Castlewood Relief account at First PREMIER Bank. The donations coming in have been very generous, ranging from personal contributions, churches, businesses, etc.



Governor Noem, Sheriff Schlotterbeck, and Fire Chief Dustin Beebe

"Our mayor was handed \$500 from a couple in Brookings who came down the weekend after the tornado and told the mayor that when they were passing through, they had stopped at Ida's when she was just opening," Breanna continued. "She had given them free ice cream on the house, and now they wanted to now pay it forward to our community with a donation."

Breanna added that Terex Utilities, a manufacturer of utility equipment in Watertown, held a raffle where their employees raised \$6,980. Terex matched that for a total of \$13,960. Breanna said this was just one of many connections made following the tornado.

"Immediately after the tornado hit Castlewood, I was in contact with my Northern Market Leader, Mark Dunn and Tony Nour, Sr. VP of Relationship Banking," Breanna said. "I can't explain how it feels to have the support of your employer being there for you, your branch, and our whole community the way First PREMIER Bank has done throughout this entire time. I was notified of the \$50,000 donation when Dana Dykhouse and Dave Rozenboom visited Castlewood the following Monday. The fund keeps growing because of the generosity of our surrounding communities and employers."

"Breanna joined us in 2014 and continues to do a fantastic job for PREMIER. While she is a person of humility, she has been an absolute champion for Castlewood which will come as no surprise for anyone who knows Breanna and her commitment to the community," said Tony Nour. "Breanna and her husband Dustin (a volunteer fire fighter) were down at the 'command center' within hours of the tornado. They have worked tirelessly the past weeks to help their community recover. Breanna, Dustin and their three children live right behind our branch in Castlewood, which fortunately received no damage at all. In addition to directly assisting in multiple ways with the recovery, she also helped organize a family fun night the next week, so families could enjoy some much-needed reprieve. A couple of our views and values at PREMIER are 'Make a Difference' and 'Eager to Serve'. Breanna has exemplified both values over and over the past weeks."

Donations are still being accepted at any First PREMIER Bank location under the Castlewood Community Foundation. There is also a Venmo option set up, using the handle @CastlewoodRelief. Finally, donations can also be sent by mail to:

Castlewood Community Foundation  
PO BOX 263  
Castlewood, SD 57223



Breanna Beebe, Mayor Brian Ries, and First Premier Bank President Dave Rozenboom



Castlewood tellers with Dana Dykhouse - Janell Levisen-Bemis, Carol Collins, and Amy Haug



Breanna Beebe directing traffic during clean up

### DOING GREAT THINGS?

Share how your banks are making a difference!  
Submit your stories and photos to [hjuhnke@sdba.com](mailto:hjuhnke@sdba.com).



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# BankTalentHQ

# 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.



Educate. Advocate. Grow.

## HOW TO ENTER PHOTOS

Visit [www.sdba.com/scenes-of-south-dakota-calendar](http://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](mailto:hjuhnke@sdba.com) or call **800.726.7322**.





## SDBA to Hold Ag Credit Conference

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](http://www.sdba.com).



SAVE THE DATE

20 22 FALL FORUM

October 6-7, 2022 · Sioux Falls, SD

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SAVE THE DATE  
OCTOBER 19TH + 20TH  
RAPID CITY, SOUTH DAKOTA



# The Golden Rule of Email

By Nick Podhradsky,  
Executive Vice President - SBS CyberSecurity, LLC

Although phishing has been a problem for years, phishing emails have increased by an estimated 600% over the past two years. Setting a record number of cyber-attacks in that time, phishing continues to be a go-to source for hackers.

Because of the mass number of phishing emails targeting victims every day, it is more important now than ever to remember The Golden Rule of Email. This modern version of the well-known principle is to treat every email as if it's a phishing attempt.

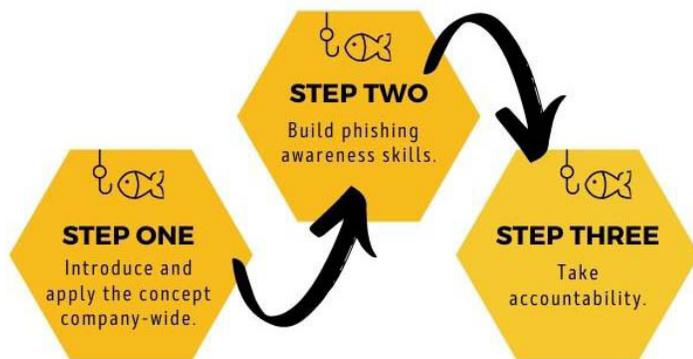
The cybersecurity field as a whole has been preaching phishing training for years. October of 2021 marked the 18th year of Cybersecurity Awareness Month, yet we still see record-breaking attacks and losses.

To help fix this recurring problem, organizations should consider modifying their training approach to focus on building habits versus one-off lessons. Instead of solely teaching specific details to look for, focusing on building a repeatable process can have a more significant impact. It's not the security awareness training alone that makes the difference, but the repeated steps taken while investigating an email.

## Implementing The Golden Rule of Email

There are three steps to implementing The Golden Rule of Email concept in any organization:

1. Introduce and apply the concept company-wide.
2. Build phishing awareness skills.
3. Take accountability



**THE GOLDEN RULE OF EMAIL**

**TREAT  
EVERY EMAIL  
AS IF IT IS A  
PHISHING ATTEMPT**

SBS CyberSecurity WWW.SBSCYBER.COM

### Step One: Introduce and Apply the Concept Company-wide

The first step in implementing The Golden Rule of Email is establishing it as part of onboarding techniques and general practices, similar to how employees comprehend the mission or values of a company.

Ultimately, the rule would be adopted by leadership and management teams and woven into training and educational tools to be mastered by every employee.

Suppose every employee was prompted to recite The Golden Rule of Email and the process it takes to spot phishing, with everyone responding promptly and accurately. In that case, employers and businesses might get a better sense of just how their company sits when it comes to defending against phishing attacks.

### Step Two: Build Phishing Awareness Skills

Once the initial concept of the rule is adopted across the company, it's time to start building the skills necessary to support the rule and act against any suspicious activity.



A crucial step in helping employees steer clear of phishing emails is asking the Three Ws - who, what, and why. You should consider questions similar to the following for every email received:

#### Who?

- Do I know the sender?
- Is this someone I usually communicate with?
- Is the email sent to an unusual group of people?
- Is the email address spelled correctly?
- Does the email address match the email in the signature?

#### What?

- What action does the sender want me to take?
- Does the email contain bad grammar, odd styling, or typos?
- Is the email written in a style consistent with the sender?
- Is the action something you'd expect from the sender?
- Is it an urgent request?

#### Why?

- Why do they want me to click on a link, download an attachment, or send information?
- Are they presenting a sense of urgency?
- What is the consequence they are threatening if no action is taken? Is it something I should expect?
- Have they presented an unusual situation? Is it something I should expect?

#### Verify

- If you've gone through the who, what, and why questions and you have any doubts, you should verify the email.
- Contact the sender via phone, internal chat software, or in-person conversation to verify the validity of a suspicious email. Do not reply to the suspicious email asking for verification.

**It's also important to be wary of different phishing types:**

- Email phishing - Emails using fake domains to collect private and financial information.
- Spear phishing - A more malicious email targeting specific people. Hackers typically have private information about the individual in which they're targeting, like their name, job title, and email address.
- Whaling - Emails targeting senior-level staff and management, using scams and spoofed website links to pry into bank accounts, financial information, and personal details.
- Smishing and vishing - Instead of emails, this form of phishing utilizes texting and over-the-phone conversations where scammers pose as fraud investigators warning individuals of "breached" accounts. Scammers will also ask for payment details to verify identities and attempt to transfer funds.
- Angler phishing - Hackers use social media to gain sensitive information and download malware. They can also use data from social media to create more advanced and targeted attacks.

In addition to warning employees of the various ways to phish, organizations can put technical controls in place to help filter down phishing emails and implement security controls to ensure emails are coming from valid sources.

### Step Three: Take Accountability

The final step in the process is taking accountability. Each employee should know exactly what steps to take when they spot a phishing email. Also, anyone who accidentally clicks on a phishing email and realizes it should immediately report the incident to their respective IT or security department(s) for faster identification and quicker response times.

The goal is for The Golden Rule of Email - treating every email as if it's a phishing attempt - to become second nature for everyone. If you habitually follow this rule, you will instinctively verify certain elements before taking any action on an email. It becomes more than just another rule to follow; it's a habit backed up by a process. 📊

*This article was originally published on [www.sbscopyber.com](http://www.sbscopyber.com) as a blog post.*

## Cornerstone Bank Welcomes Nesdahl



Charlie Nesdahl

Charlie Nesdahl has joined Cornerstone Bank as Retail Manager in Sioux Falls. He brings 20 years of banking experience.

Growing up, Nesdahl lived in Minot and Bismarck, North Dakota, before moving to Sioux Falls during high school. He holds a degree from Augustana College. Charlie along with his wife and three children reside in Sioux Falls. He currently

volunteers as the captain of the All Pro Dad Chapter at his children's elementary school, which is a group of dads who get together with kids once a month to discuss different life topics.

Cornerstone Holding Company, based in North Dakota, is the parent company of Cornerstone Bank. One of North Dakota's ten largest financial institutions, Cornerstone Holding Company is a \$1 billion financial institution with 11 locations in North and South Dakota. Cornerstone Bank provides an expansive product offering while staying true to their mission of providing access to financial experts who give straight answers and the best possible financial options. Cornerstone's offerings include business and personal loans, deposits and cash management services, online and mobile banking. ■■■

## United Bankers' Bank Welcomes Michael Hahn as Vice President, Correspondent Banking Officer



Michael Hahn

Dwight Larsen, President and CEO of United Bankers' Bank (UBB), is pleased to announce the addition of a new Correspondent Banking Officer, Michael Hahn.

With over a decade of experience in finance and correspondent banking, Michael Hahn will be working to grow and manage relationships in South Dakota, Nebraska, Montana and Wyoming. He

has his bachelor's degree from University of Minnesota - Twin Cities, his master's degree from Augustana University in Sioux Falls, SD, and is a graduate from the Southwest Graduate School of Banking at Southern Methodist University in Dallas, TX. Michael will be based out of Sioux Falls, South Dakota.

"We are eager to see Michael connect and help the community bankers in South Dakota, Nebraska, Montana and Wyoming," mentioned Jay Syverson, Senior Vice President, Regional Sales Manager. "He brings a knowledge of community banking that will only increase our connection with potential and existing customers."

"As UBB continues to grow, we understand the importance of providing exceptional service to not only new banking customers but those that have been with us since day one," commented Dwight Larsen, President and CEO. "We are confident Michael will provide the highest level of service to our well established customers while introducing our vast array of products and services to establish new relationships."

Headquartered in Bloomington, MN, United Bankers' Bank is the nation's first bankers' bank, and a full service provider of correspondent banking services to community banks in the upper Midwest, Great Lakes and South Atlantic regions. For more information please visit [www.ubb.com](http://www.ubb.com). ■■■

## BankWest Awards Scholarships to Area Students

BankWest Chairman, President and CEO Charles H. Burke III recently announced the awarding of 21 BankWest Scholarships to students from across South Dakota for the 2022-23 school year. Each student will receive a \$1,500 scholarship to pursue post-secondary education at a school of their choice.

"At BankWest, helping young people pursue their hopes and dreams is one of the most important things we do," Burke said. "We believe investing in students is an investment in South Dakota's future."

BankWest has awarded \$516,000 in academic scholarships during the past 29 years. Burke said 65 students applied for this year's scholarships. The BankWest Scholarship program recognizes outstanding achievement by student account holders at BankWest. Students receiving \$1,500 BankWest Scholarships include:

Kennedy Bietz, daughter of Jason and Jennifer Bietz of Scotland, is a freshman at the University of South Dakota where she is studying chemistry.

Collin Bradberry, son of Kevin and Christy Bradberry of Onida, is a senior at Sully Buttes High School. He plans to attend Dakota State University in the fall where he plans to study computer science and cyber security.

Kase Brouwer, son of Heath and Jessica Brouwer of Armour, is a senior at Armour High School. He plans to attend the University of South Dakota where he will study business.

Kayla Gill, daughter of Brian and Linda Gill of Java, is

# CONGRATULATIONS 2022 SCHOLARSHIP RECIPIENTS

Each of these students was awarded a \$1,500 BankWest scholarship. Congratulations to these fine students and all the exceptional students who applied for a BankWest scholarship. It is an honor to support the educational pursuits of such talented individuals.



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**Jaden Matkins**  
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**Breanna McConnell**  
Wall



**Allison McManus**  
Reliance



**Ryder Mortenson**  
Winner



**Griffin Petersen**  
Onida



**Julia Platt**  
Mitchell



**Jasmine Rounds**  
Pierre



**Malia Schumacher**  
Pierre



**Kiana Shevling-Major**  
Geddes



**Christian Spann**  
Gregory



**Taryn Starr**  
Geddes



**Emma Thomas**  
Gregory



**Daysen Titze**  
Fort Pierre

a freshman at Lake Area Technical College where she is studying nursing.

Olivia Huber, daughter of Ryan and Anne Huber of Mitchell, is a senior at Mitchell High School. She plans to attend Dakota Wesleyan University where she will study elementary and special education.

Nancy Khuu, daughter of Yen Khuu of Gregory, is a senior at Gregory High School. She plans to attend South Dakota State University to study nursing.

Samantha Kludt, daughter of Todd and Heidi Kludt of Mitchell, is a senior at Mitchell High School. She plans to attend Dakota Wesleyan University where she will study elementary and special education.

Adisyn Kuxhaus, daughter of Terry and Carie Kuxhaus of Pierre, is a senior at T.F. Riggs High School. She plans to attend South Dakota State University where she plans to study animal science.

Jaden Matkins, daughter of James and Jennifer Matkins of Rapid City, is a senior at Stevens High School. She plans to attend Augustana University in the fall where she will study biology.

Breanna McConnell, daughter of Melissa McConnell of Creighton, SD, is a senior at Wall High School. She plans to attend Black Hills State University this fall where she will study elementary education.

Allison McManus, daughter of Donald and Melinda McManus of Reliance, is a freshman at Black Hills State University where she is studying exercise science.

Ryder Mortenson, son of Martin and Wendy Mortenson of Winner, is a sophomore at South Dakota State University where he is studying agricultural business and business economics.

Griffin Petersen, son of Amy Petersen-Kolb and Paul Kolb of Onida, is a senior at Sully Buttes High School. He plans to attend the University of South Dakota

where he will study political science and criminal justice.

Julia Platt, daughter of Rich and Deb Platt of Mitchell, is a senior at Mitchell High School. She plans to attend the University of South Dakota where she will study health services administration and business administration.

Jasmine Rounds, daughter of Scott and Kara Rounds of Pierre, is a sophomore at South Dakota State University where she is studying nursing.

Malia Schumacher, daughter of Marvin and Melanie Schumacher of Pierre, is a freshman at South Dakota State University where she is studying human biology.

Kiana Shevling-Major, daughter of Devin Major of Coldspring, Texas and Jessica Shevling of Geddes, is a senior at Platte-Geddes High School. She plans to attend the University of Iowa where she will study international relations and criminology, law and justice.

Christian Spann, son of Jim and Carolyn Spann of Gregory, is a senior at Gregory High School. He plans to attend the University of Sioux Falls in the fall where he will study secondary English and language arts education.

Taryn Starr, daughter of Duke and Tess Starr of Geddes, is a freshman at South Dakota State University where she is studying nursing.

Emma Thomas, daughter of Andy and Renee Thomas of Gregory, is a senior at Gregory High School. She plans to attend the University of Sioux Falls where she will study media studies and marketing.

Daysen Titze, son of Troy and Tina Titze of Fort Pierre, is a senior at Stanley County High School. He plans to attend South Dakota State University where he will study exercise science and physical therapy. 🌈

## United Bankers' Bank Welcomes Katie Ferrell and Sandy Panella to Compliance Services Team

Dwight Larsen, President and CEO of United Bankers' Bank (UBB) is pleased to announce the addition of Katie Ferrell, CRCM, CAMS, and Sandy Panella, CRCM, to the UBB Compliance Services Team.



Katie Ferrell

Katie Ferrell comes to UBB with nearly 20 years of experience supporting financial institutions through regulatory compliance, risk management, audit, and retail operations and lending. A graduate of Barret Graduate School of Banking with a bachelor's degree from University of Southern Mississippi, Katie maintains CRCM, CAMS and NCCO certifications.



Sandy Panella

Sandy Panella has been in the community banking industry for almost 20 years. She has her CRCM certification from American Bankers Association and is a graduate of Robert M. Perry School of Banking and of Robert M. Perry School of Lending through Central Michigan University.

"We are pleased to have found two compliance consultants with a wealth of knowledge and experience," commented Jeff Thompson, UBB's Vice President and Managing Consultant. "Katie and Sandy bring to UBB unique compliance skills that will truly complement UBB's Compliance Services offering."

Headquartered in Bloomington, MN, United Bankers' Bank is the nation's first bankers' bank, and a full service provider of correspondent banking services to community banks in the upper Midwest, Great Lakes and South Atlantic regions. For more information please visit [www.ubb.com](http://www.ubb.com).

## CorTrust Bank Announces Mitchell Area Market Promotions

CorTrust Bank is pleased to announce two promotions. Nathan Smith has been appointed Market President and will oversee bank operations for CorTrust branches in the Mitchell area. Terry Torgerson, a CorTrust employee of nearly 30 years, will transition to

a Senior Vice President, Farm Management position and take over the company's farm management operations, while continuing to serve business customers in the Mitchell area.

"It's nice when we can promote from within, and I am confident Nathan and Terry will do a great job in their new roles. They have the experience, knowledge, and work ethic to help grow CorTrust Bank in the Mitchell area market," said Jack Hopkins, CorTrust Bank President and CEO.

A second-generation community banker, Nathan grew up in the Mitchell area and has a broad understanding of the market area economies and values. Nathan's banking career spans over 20 years, 10 of those with CorTrust Bank. He looks forward to leading the Mitchell area CorTrust Banks and connecting with Ag and business customers to understand their unique goals and how CorTrust can play a part in their success.

Terry Torgerson's new role leading Farm Management for CorTrust Bank is a great fit with his background in ag and business. Involved with farming and growing up in an ag community, his passion for farming started while helping his grandfather with his operation and continues today as he works with his son. Terry's previous work in ag tax and almost 30 years at CorTrust Bank offers area farmer's access to a seasoned Farm Management professional to assist in the continued prosperity of farming today.

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, SD, has today grown into a fourth-generation family-owned community bank with \$1.58 billion in assets, and \$137 million in equity and reserves.

**Leadership you can count on!**

When it comes to commercial lending and farm management, CorTrust's experienced team has what you need to keep your business running smoothly. Visit us to see why you should expect more from your bank.

**Terry Torgerson**  
SVP, Farm Management  
NMLS #556310

**Nathan Smith**  
Market President  
NMLS #1225806

**CorTrust Bank.**

## Cornerstone Bank Welcomes Brian Grave



Brian Grave

Brian Grave has joined Cornerstone Bank as the Senior Vice President/Chief Financial Officer in Fargo. He brings over 25 years of accounting experience and 23 of those years are in the financial services industry.

Originally, from Pequot Lakes, Minnesota, Grave graduated from the University of Minnesota, Duluth with a degree in Accounting. He

currently resides in West Fargo with his wife, two kids and their three pets. In his spare time, Grave enjoys spending time with family, traveling, reading, and riding his motorcycle.

Grave values his role as a neighbor and contributor and has been very involved with many community organizations including the Fargo Lions Club and Lions Club International, The Village Family Service Center, United Way and Prairie Public Radio.

"I am pleased to welcome Brian to the Cornerstone Bank Team," says President/CEO Jeff Thomas. "His broad experience in various aspects of financial services is a great fit with our growing organization."

Cornerstone Holding Company, based in North Dakota, is the parent company of Cornerstone Bank. One of North Dakota's ten largest financial institutions, Cornerstone Bank has 11 locations in North and South Dakota. Cornerstone Bank provides an expansive product offering while staying true to their mission of providing access to financial experts who give straight answers and the best possible financial options.

## Kyle Pickner Named to 40 Under 40: Emerging Community Bank Leaders List

Congratulations, Kyle Pickner on being recognized nationally as a leader in community banking! Independent Community Bankers of America (ICBA) named Kyle to its list of 40 under 40 Emerging Community Bank Leaders.

Kyle's role at Plains Commerce Bank of Sioux Falls, SD is Chief Trust Officer. He believes education is the best strategy for bridging the gap between traditional finance and cryptocurrency. With his extensive expertise in blockchain technology and digital assets, he will lead the Plains Commerce team in bringing to market industry-first digital asset solutions. Pickner

aims to instill a public confidence in cryptocurrency to launch a new era of innovation and efficiency for the bank.

"Being a community bank means being an institution who can be forward thinking and a leader in the transformation of financial services. My mission lies in providing education to all ages-from children to professionals-on the ever-changing world that is finance." – Kyle Pickner.

Congratulations,  
ICBA Independent Banker's  
**40 under 40**  
Kyle Pickner, Chief Trust Officer

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## HAVE AN ANNOUNCEMENT?

Share information from your bank or business about promotions, achievements and other news! Submit your Bank Notes stories and photos to [events@sdba.com](mailto:events@sdba.com).

## classifieds.....

### Regulatory Compliance Consultant, Vantage Point Solutions, Upper Midwest

Vantage Point Solutions is seeking an individual to fill a regulatory compliance consultant position. This person should have a bachelor's or master's degree in business, finance, or related field. Two or more years professional experience is preferred. Ideal candidates will be certified in regulatory compliance (CRCM, CCBCO and/or CUCE). Strong consumer real estate compliance and HMDA experience will be a plus. Looking for someone who can be an independent contributor, has excellent written and oral communication skills, proficient in Microsoft programs, and is competent in public speaking and/or training. Candidates should be self-motivated, resourceful, professional, exhibit good judgement and have ability to work independently.

For more information contact Natalie Reed at [Natalie.Reed@vantagepnt.com](mailto:Natalie.Reed@vantagepnt.com) or 605.359.2374. ■

### HAVE A JOB OPENING?

Post your classified ad in SDBANKER Magazine and at [sdba.com](http://sdba.com). The fee is \$50 per ad (200 word limit) for SDBA members or \$100 per ad (200 word limit) for non-members.

To place an ad, visit [www.sdba.com/classifieds](http://www.sdba.com/classifieds).



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## Events/Webinars/Schools

### SDBA EVENTS

**2022 NDBA/SDBA Annual Convention**  
June 14-15, 2022 | Bismarck, N.D.

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

**SDBA Tech 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](http://www.sdba.com/online).

**Robbery Basics & Beyond**  
June 13, 2022

**Bi-Monthly Compliance Briefing - June 2022**  
June 14, 2022

**National Risk Assessments - What Do You Need to Know and Do**  
June 14, 2022

**Dealing with Subpoenas**  
June 15, 2022

**Elder Financial Exploitation**  
June 15, 2022

**Schedule RC-R 2 Part Series**  
June 16, 2022

**Deposit Regulation Update - Second Quarter**  
June 16, 2022

**Minimize Data Entry in Excel**  
June 20, 2022

**Mortgage Origination Compliance - Part 2**  
June 21, 2022

**Basic Cash Flow Analysis**  
June 21, 2022

**Right of Setoff**  
June 22, 2022

**Secrets to Being a Great Call Center Agent**  
June 22, 2022

**Managing Your ACH Exceptions and Decreasing Risk**  
June 22, 2022

**Treasury Management: A Powerful Tool to Increase Deposits and Fee Income**  
June 23, 2022

**The Four C's of Exceptional Supervision**  
June 24, 2022

**Writing Effective Email**  
June 27, 2022

**AML: Human Trafficking from a Survivor**  
June 28, 2022

**Diversity, Equity & Inclusion - 2 Part Series**  
June 28, 2022

**New Flood Insurance Q&As**  
June 29, 2022

**Appraisal Rules and Standards, RESPA Requirements, and Banking Servicemembers Seminar**  
June 30, 2022

**The Role of the Information Security Officer**  
July 1, 2022

**1099 Interest and CP2100s - When Names and TINS Don't Match**  
July 6, 2022

**Marijuana: Legislative Status Report Plus the IRS Weighs in with Tax Information and FAQs**  
July 6, 2022

**UCC Rules: How to Comply to Attach and Perfect Secured Transactions**  
July 7, 2022

**Audit Your Deposit Accounts for Discrimination - It's Time According to the CFPB!**  
July 7, 2022

**Employee Engagement & Retention Strategies**  
July 8, 2022

**Problem Loan Work-Out in Today's Market**  
July 11, 2022

**TRID for Beginners**  
July 12, 2022

**BSA Officer Summer Update**  
July 12, 2022

**2022: What You Need to Know About Escrows**  
July 13, 2022

**Federal Benefit Payments Garnishment Requirements**  
July 14, 2022

**Social Media Compliance and Best Practices**  
July 14, 2022

### SCHOOLS

**National School for Beginning Ag Bankers**  
June 20-23, 2022 | Spearfish

**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](http://www.sdba.com/events). Questions, contact the SDBA's Halley Lee at [hlee@sdba.com](mailto:hlee@sdba.com) or 605.224.1653.

# High-quality borrowers on demand.

**2021 BHG borrower:**

WA FICO: **734**

WA Income: **\$287,010**

Avg Loan Size: **\$108,861**

WA Years in Industry: **20**

WA DSCR: **2.6**

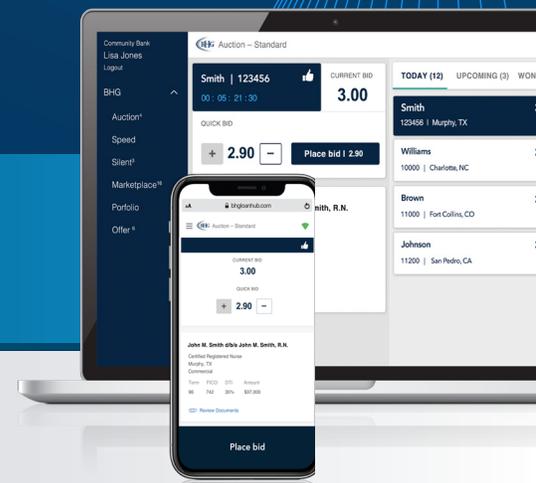


**To learn more about BHG, please contact:**

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BHG IS AN ENDORSED MEMBER

WA=Weighted Average

