

# SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | NOVEMBER 2024



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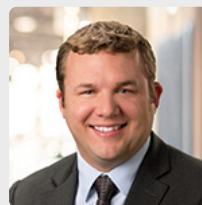
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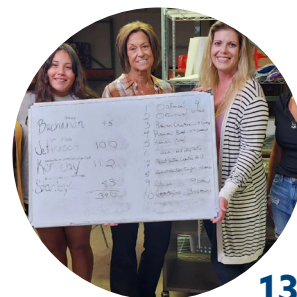
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## message from the chair

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# Land of Confusion

**S**o, I am a child of the 1980s and the Genesis hit of the same era, "Land of Confusion" came to mind as I review two important FDIC actions. I am

referring to the notice of proposed rulemaking, "Unsafe and Unsound Banking Practices: Brokered Deposits Restrictions" and the related Request for Information on Deposits; Extension of Comment Period." Respectively, the comment period ends (ended) on October 22 and December 6. The latter, having been extended 60 days from its original end date, based on feedback from many stakeholders. With any good fortune at all, the prior will have the comment period extended by the time you are reading this.

It is possibly a Herculean task to understand the impact of all the pending regulation, legislation, and proposed final rules coming from various government agencies and our law making body. While, in no way, shape, or form, do I claim to be a regulatory expert, the FDIC actions I am referring to above, I believe could have real consequences to our industry. Impinged liquidity, FDIC increased insurance assessments, contingent funding plans and the challenge of classifying deposit types are only a few concerns as they relate to the above referenced FDIC actions. Space does not allow me to go into detail on either action; below is a very brief primer.

The RFI on Deposits: The FDIC is requiring more detailed data on deposit characteristics, presumably to assess liquidity risk and to measure un-insured deposits stemming from the unique bank failures in 23'. Currently, banks with a total asset size of 1B or greater are required to provide un-insured deposit data. Yet, the RFI applies to all FDIC insured institutions, so could that mean that the uninsured deposit reporting threshold is being revisited? More information can be on the federal register website. <https://www.fdic.gov/resources/regulations/federal-register-publications/>.

The Notice of Proposed Rulemaking on Brokered Deposits: The current brokered deposit regulatory classification framework was established in 2020. This was an extended and comprehensive effort to establish current rules and banks have thus adapted to this framework to ensure their liquidity needs and secure contingent funding sources to serve the needs of their communities. An interruption of these established relationships is likely to have adverse consequences. More information can be found on the federal register at the link above.

Additional concern that I have is in regards to the

coordination of the two FDIC actions as they are closely related, by my way of thinking. Sort of a way of asking if the left hand knows what the right hand is doing? The brokered deposit final rule comment period is scheduled to end on October 22, while the RFI on deposits is scheduled to end on December 6. The data collected on the RFI on deposits would seem to be feeding relevant data that would or should affect the proposed brokered deposit rule. As I am writing this the brokered deposit rule comment period will end while the extended comment period on the RFI will still be in process. At a minimum, the brokered deposit rule comment period should be extended by at least 60 days and in a better scenario, the proposed rule should be rescinded. When the comments and data of each action are assessed, then perhaps a more informed and accurate conclusion can be reached.

The SDBA will continue to monitor both actions and will consider submitting a comment to the FDIC on the RFI on deposits and same if the comment period on the brokered deposit rule is extended. As always, your feedback is welcome as we look represent the best interests of our South Dakota banks. Call or email me at any time: [dylanc@pioneerbankandtrust.com](mailto:dylanc@pioneerbankandtrust.com) or 605-717-1561.

Thank you for your active engagement and support of the SDBA. Go ahead and move on to another '80s hit! 🎵

Best regards,

Dylan S. Clarkson  
President & CEO, Pioneer Bank & Trust  
Chair, South Dakota Bankers Association

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from the executive office

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## October Recap | Reminder to Vote on November 5<sup>th</sup>

Autumn greetings, friends. How quickly the month of October has come and nearly gone. I've crisscrossed from west to east, participating in planning meetings, conferences and even snuck in some quality family time at USD's Dakota Days in Vermillion. By the time you are reading this, Joan and I, along with SDBA Chair Dylan Clarkson and his wife Nicki, will be returning home from the ABA's Annual Convention in NYC. I anticipate it being another excellent event and I will report back accordingly next month if there are topics and issues I'd like to keep you aware of.

Also by the time you read this, the 2024 SDBA NEXT STEP: Emerging Leaders Summit will have wrapped up, and although I could not be there this year, I want to thank the 85+ attendees who carved out time in their busy fall calendars who could be there. We say this in lockstep with every event we host, but we'd be remiss if we didn't: your decision to spend your valuable time with the SDBA is graciously appreciated. The success of our events wouldn't be what it is without your investment and involvement, so thank you for taking time away from the office, and for some, away from home, to be with us. We hope you enjoyed the event as much as we did organizing it.

With October in the rearview mirror, it's easy to think cybersecurity awareness and scam prevention is, too. Sadly, these issues are only worsening, and bad actors continue to find new ways to threaten banks, your customers, and everyday consumers every single day.

As you probably recall, the SDBA buddied up with a couple of fantastic partners for advocacy efforts during the month of October. First with the ABA's 'Banks Never Ask That' anti phishing campaign. Thank you to the ABA and our South Dakota banks who participated in sharing their creative materials on social media and with their customers. The videos, social media posts, quizzes, and games all helped to educate and protect consumers about tactics that banks simply just don't use.

Additionally, the SDBA welcomed South Dakota Attorney General, Marty Jackley, down to the SDBA office on Thursday, October 17, to record a podcast episode of Bank Squawk titled, "Tips to Avoid Financial Fraud." If you haven't taken a listen to it yet, find us on Spotify or head to [sdba.com/lobbying](https://sdba.com/lobbying) to get caught up. Attorney General Jackley and I went over lots of tips and reminders for everyday life, but also with the holiday shopping season just around the corner, we shared

some timely and excellent reminders to keep at the forefront. Take a listen, share on your socials, share with your family and friends, and help me thank Attorney General Jackley and the Office of Consumer Protection for their attention and diligent work in keeping South Dakota's consumers safe and educated.

November is knocking and you know what that means: Election Day is right around the corner. Short of hiring a skywriter and marching band, I cannot stress enough the importance of your vote being counted on Tuesday, November 5<sup>th</sup>! GET OUT AND VOTE—PERIOD. If you need help finding your polling location: [sdsos.gov/elections-voting](https://sdsos.gov/elections-voting). If you want to look at a sample ballot: [sdsos.gov/elections-voting](https://sdsos.gov/elections-voting). If you have questions about election truth and transparency: [sdsos.gov/elections-voting](https://sdsos.gov/elections-voting). The South Dakota Secretary of State's Division of Elections webpage is your one-stop shop to prepare yourself for entering the polling booth. Key things to remember: Polls open from 7 a.m. to 7 p.m. local time. You need to be a registered South Dakota voter. The deadline to register is past, but bear in mind for future years you need to have received an acknowledgement notice within 15 days of the General Election to vote. Finally, when you arrive to your preferred polling place, you will need to provide valid proof of identification, which includes a South Dakota drivers license or nondriver ID card; a U.S. government photo ID, such as a passport; a U.S. Armed Forces ID; a current student ID from a South Dakota high school or South Dakota accredited institution or higher education; and a Tribal photo ID. Again, for questions or more information, go to [sdsos.gov/elections-voting](https://sdsos.gov/elections-voting).

As we enter into the holiday season, I wish you and yours hearty and abundant blessings. Stay well and we'll catch you next month. 🍂





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# South Dakota Bankers Group Retiree Program

**T**he SDBA has partnered with Wellmark BCBS to provide our

retiring members with the opportunity to enroll in a Medicare Supplement program as they enter the next chapter of their lives. The program has similar benefits to individual Medicare supplement plans, making the transition easier to understand and use. It is a national plan, which allows retirees to live anywhere and have coverage.

The program has two options, a base plan and a high deductible plan with rates for all retirees that are not based on age or health, and the coverage is billed directly to the member. The Base Plan F has a premium of \$244.80 monthly. The High Deductible Plan F has a premium of \$122.60 monthly, with an annual deductible of \$2,870.

Additional coverage is also available to cover prescription drugs and specialty benefits, such as hearing and vision, should you wish to purchase these benefits direct from Wellmark.

### What is Medicare and what does it cover?

Medicare is the federal health insurance program administered by the Centers for Medicare and Medicaid (CMS) for people 65+ or who have certain disabilities. Created in 1965, Medicare was designed to help those age 65 and older, to cover health care costs. Your initial enrollment period begins three months before you turn 65, your birthday month, and the three months after you turn 65.

Medicare is made up of three main parts – Parts A, B and D. Parts A & B are provided by the federal government to help pay for hospital stays and doctor visits. Part D provides prescription drug coverage.

### What does each Part of Medicare cover?

#### PART A

- Inpatient hospital care and services
- Skilled nursing covered up to 100 days (after three-day hospital stay)
- Medicare-approved home health care, covered in full.
- Hospice care covered if provided in Medicare-certified facility.

Part A requires no monthly premium for eligible enrollees but does carry a \$1632 deductible (2024).

#### PART B

- Doctor visits
- Outpatient services

- Laboratory services
- Durable medical equipment
- Preventive services
- Annual wellness visit
- Certain screenings and immunizations
- "Welcome to Medicare" preventive visit

Part B costs (2024) a standard premium of \$174.70 with a deductible of \$240 and a 20% co-pay. Note: Part B premium is based on your income so this amount could be higher or lower.

#### PART D – Drug Coverage

- Covers commonly used brand name and generic drugs.
- Doesn't include over-the-counter medicines.
- Benefits vary from plan to plan.
- Requires you to use an in-network pharmacy.
- Each plan includes a list of covered drugs called a formulary.

Medicare Part D plans offer stand-alone prescription drug coverage and carries its own separate premium as set by Medicare.

### Let's look at the basic coverage for Program F.

- **BASIC BENEFITS** - This includes hospitalization, medical expenses, blood and hospice care.
- **SKILLED NURSING FACILITY COINSURANCE** - Without this coverage, members are partially responsible for their stay in a skilled nursing facility.
- **HOSPITAL (PART A) DEDUCTIBLE** - Coverage to pay the hospital deductible (an amount set by Medicare)
- **MEDICAL (PART B) DEDUCTIBLE** - This amount will be applied to medical costs.
- **MEDICAL (PART B) EXCESS** - Coverage when a provider charges over the Medicare-approved amount.
- **FOREIGN TRAVEL EMERGENCY** - Coverage when emergency care outside the United States is needed.

### How does it work?

- Medicare will pay its share of care received.
- Your Medicare supplement policy pays its share. This plan is considered a premium only plan, meaning that once you pay the premium, you will pay nothing further after the annual deductible. The Program F will pay the remaining balance for expenses covered by Medicare.
- You pay any remaining amount not covered by Original Medicare or your Medicare supplement plan.



## quad states convention

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# Border Battle 2.0

Here is your trivia question of the day. What do Paul Bunyan's axe, an old oaken bucket, a keg of nails and a little brown jug have in common?

Queue the "Jeopardy" timer music...

Time's up! Paul Bunyan's Axe, the Old Oaken Bucket, the Keg of Nails and the Little Brown Jug are names of a few of the top ten travelling trophies in college sports. Jackrabbit fans, however, ALL know the number one trophy is the Dakota Marker. (Sorry, Karl!)

Travelling rivalry trophies are one of the greatest traditions in college sports. The olive wreath, dating back to early Olympic Games which began around 776 BC, was used to crown the victors. Although simple, it was very prestigious. From olive wreaths to bells, cups and plates, the trophy has changed significantly over time. Some of today's biggies are the World Cup, Stanley Cup, the Heisman Trophy, and the Golden Glove. And I would be remiss if I did not include the Quad States Border Battle major award in my list of all-time greats.



For those of you who attended the 2021 Quad States Convention, you may recall our inaugural Border Battle. Teams from South Dakota, North Dakota, Wyoming, and Montana competed in a heated battle of Family Feud. Hosted by our very own Richard Dawson, the teams sparred, scraped, and fought through several rounds of deep, thought-provoking questions. After prelim rounds of ND vs SD and MT vs WY, our friends to the southwest came out the victors. They have reigned supreme for nearly 4 years.

But the time has come to challenge their reign. Get ready, folks, for the second Quad States Border Battle coming at you live from Rapid City on June 10, 2025. We will be reaching out to each state to once again form a team of four bankers/partners/association staff to go head-to-head with the ultimate goal of bringing home the FABULOUS Border Battle travelling trophy.

We have an amazing host lined up. (Sorry – no mutton chops or leisure suit this time!) This time the competition will go further than just mental horsepower. A wide variety of skills will be necessary to come out on top. Stay tuned for more information and a training regimen. Wyoming Bankers Association – get that trophy spit shined and ready for display. The rest of us are coming for you! 🏆

## South Dakota Bankers Group Retiree Program cont.

### So, who is eligible to enroll in the EGRP Program F with the SDBA?

- You must be age 65 or older.
- You must no longer be enrolled in the SDBA's health plan.
- You can no longer be employed full time.
- You must already be enrolled in Medicare Part A and Part B.

If you are interested in enrolling in the Program F plan through the South Dakota Bankers and Wellmark please contact your HR representative and request additional information on the program. 🏡



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## washington update

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

# It's Time to Stop Punting on Credit Union Accountability

**F**ootball season is in full swing, and here in the nation's capital, the home of the Washington Commanders has a new name: Northwest Stadium, the moniker of Virginia-based Northwest Federal Credit Union, which recently inked a multi-year, multi-million-dollar stadium naming deal.

If you're wondering how a credit union—a nonprofit, tax-exempt entity—can afford such a hefty marketing spend, you'd be asking the right question. When Congress passed the Federal Credit Union Act authorizing the creation of federal credit unions, its intention was for these institutions to serve people of modest means within clearly defined communities united by a common bond.

But times have changed. Today, many credit unions—in pursuit of endless growth—have dramatically expanded their fields of membership. Northwest—whose marketing budget ballooned by 88% from 2022 to 2023—was founded in 1947 to serve CIA employees. It now offers membership through multiple federal agencies, as well as “hundreds of businesses and community organizations.”

Northwest isn't the only credit union spending top-dollar on marketing to grow membership far beyond its original scope. In fact, several of the largest credit unions now purport their potential membership base to be upwards of 330 million Americans—effectively the entire population of the United States.

If credit unions are now empowered to cast a net this wide and compete aggressively for market share with taxpaying institutions, it's time for policymakers to stop punting the ball on ensuring that these institutions are accountable and transparent in their operations.

ABA expressed this view in a recent letter to NCUA Chairman Todd Harper—who has himself questioned whether credit unions should be spending so much on stadium naming deals, when those funds could be better spent supporting members. In addition, there have been several positive policy developments in recent days that suggest a growing appetite in Washington for greater accountability and transparency for the \$2.3 trillion credit union industry.

One example: In a recent policy statement, the FDIC signaled that it will begin requiring credit unions to provide additional information when applying to acquire an FDIC-insured bank. Credit unions have targeted a total of more than \$9 billion in bank assets so far this year,

with 18 deals announced in 2024 alone. ABA remains deeply concerned about the increasing number of these types of transactions and the potential tax losses and effects on local communities that accompany them. Regulators should rightfully scrutinize these deals, given that credit unions are not subject to any federal Community Reinvestment Act requirements.

Greater accountability is also expected through an upcoming rulemaking on executive compensation transparency from the National Credit Union Administration that would require the disclosure of certain financial information by federal credit unions. Given that credit unions are democratically controlled financial cooperatives, it is essential that their member-owners have greater visibility into how top executives are incentivized relative to these transactions.

Regulators are not the only ones taking note—in fact, in just the past year, a total of 80 members of Congress have publicly questioned credit union activities.

Taking all these developments into consideration, it seems the time is right to move the chains on credit union accountability. You can count on ABA to continue playing offense on these issues in the months ahead.



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# Looking at the Big Picture: Fair Lending Concerns on Valuations

By: Jessica D. Lamoreux, Associate General Counsel



**R**ecent actions by regulators indicate a growing concern about fair lending risk, specifically, as it pertains to appraisals and valuations used to make credit decisions. Based on the increased interest in this area, banks may want to ensure that their management of fair lending risk includes a detailed

look at their valuation process. The focus on this issue kicked off with the creation of the [Interagency Task Force on Property Appraisal and Valuation Equity \(PAVE\)](#) in 2021, but federal agencies are also taking independent actions. For example, in March 2023, the Consumer Financial Protection Bureau (CFPB) and the Department of Justice (DOJ) filed a [Statement of Interest](#) in a case alleging that the appraised value of a black consumer's home increased by nearly \$300,000 after the owners "whitewashed" their home by removing photos of themselves from the home and being absent during the second appraisal. More recently, in July 2024, the U.S. Department of Housing and Urban Development (HUD) [announced](#) a lawsuit against an appraiser and a lender, alleging racial bias in the appraisal of another black consumer's home. In that case, HUD alleges that the appraiser used comparable sales from a nearby majority-minority area rather than those from the predominantly white neighborhood where the property was located. The lender and the appraiser did not revise the appraisal when the consumer challenged the valuation.

In July 2023, the agencies proposed guidance on Reconsiderations of Value (ROV) that was [finalized](#) in July 2024. This broad guidance will apply to all situations where there may be concerns about the accuracy of an appraisal or valuation, but it specifically emphasizes fair lending concerns. "Prohibited discrimination" is the first item listed in the guidance as a possible cause of deficiencies in valuations. The guidance states that appraisal bias, if not remedied, would be considered a violation of the Equal Credit Opportunity Act (ECOA) and Regulation B. The ROV Guidance also reiterates, as the agencies have asserted in other contexts, that financial institutions are responsible for monitoring the compliance of third parties, including appraisers.

The agencies also recently published a [final rule](#) on the use of automated valuation models (AVMs) in credit decisions, explicitly requiring that banks ensure that the AVMs they use "comply with applicable nondiscrimination laws." While the AVM guidance expresses regulator

concern about automation and artificial intelligence – another recent focus – it also is targeted at the issue of discrimination in valuations and builds on both the ROV guidance and the lawsuits in which federal agencies are participating.

Taken together, these regulator actions demonstrate that bank reviews of appraisals and valuations should be calibrated to detect discriminatory bias, and the lawsuits suggest a few items that may be worth extra scrutiny. One of these is the selection of comparable properties or "comps," as they are often called by appraisers and lenders. Lawsuits have alleged that the comps selected for an appraisal have reflected the race or ethnicity of the homeowner more than specifics of the property itself. For banks, the takeaway is that when the selected comps are not the recently sold properties closest to the appraised property, the bank should examine the reason that more distant properties were used.

The general trajectory of property values in the area may also be worth a careful look. If area property values have generally increased since the subject property was last sold or appraised, a valuation that shows a smaller increase or a decrease in value as compared to the last sale or valuation may raise eyebrows. In the lawsuits alleging valuation discrimination, plaintiffs consistently argue that a valuation showing a change in value that is not in line with the general trend for area property is an indicator that the valuation is unfairly biased. When reviewing an appraisal, it may be useful for banks to look at the last appraisal or sale of the property and the general trend for area property values since that time, ensuring that there is a reasonable basis for any divergence from that trend.

The reconsideration of value process provides an additional opportunity for the bank to mitigate risk. In the immediate transaction, there is both fair lending and safety and soundness risk to the bank if it does not fully review the valuation and ensure that the value assigned to the property is accurate. Based on the conglomeration of guidance and lawsuits on this topic, however, resolving any issues with the valuation is only the first step.

Because of the bank's obligation to oversee third party service providers and ensure that they also comply with fair lending rules and other requirements, a well-constructed ROV process should feed into the bank's vendor management program.

*Continued on page 12*

# Emerging Leader of the Month

## Damon Sehr



**A**s part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is Damon Sehr of Sunrise Banks in Sioux Falls, SD.

### First-Ever Job

I have a couple of answers for this. My first was helping on my grandparents' dairy farm near Rowena, SD—milking cows, baling hay, and more. I loved it so much that it never felt like work. I also helped my dad with his construction business before I was old enough for an after-school job. Once I turned 14, I got my first official job washing dishes at the Brandon Steakhouse. I'll never forget showing up for what I thought was an interview, only to be handed a potato peeler and told, "You're hired!"

### Emerging Leader Story

I continued to work for my father throughout high school during the summers. His business had grown and expanded to Concrete Foundations and Flatwork. After being away at college for a few years, he asked if I would be interested in an opportunity to come back and run a crew for him. I had always thought a future in family business was an opportunity I would welcome. Although I had held leadership positions



in school, I never really considered myself a leader. I learned a lot about leadership throughout my time in that role and throughout my career journey. I gained leadership lessons through experience and others from my leaders. Those guiding principles are: I would never ask my team to do something I wouldn't; transparency and honesty is key; if you want respect in return, treat others with respect and dignity, regardless of title or background; be the voice of reason and keep one's composure during the most trying times; be as crystal clear as possible on what your exceptions are, and consistently reinforce to ensure everyone is on the same page; finally, follow-through, whether in leadership or not

-- do what you say you are going to do, when you say it will be done. All these things have translated well in my leadership journey in construction, banking and the non-profit space.

### What He Likes Most About His Job

I am currently the South Dakota Market President for Sunrise Banks, and what I love most about my work in the banking industry is the alignment between our mission and my personal values.

As a CDFI, B Corp and member of the Global Alliance on for Banking on Values, Sunrise is deeply committed to making a tangible impact on the communities we serve. Our dedication to community development, social responsibility, and environmental sustainability is empowering. Whether it's through our innovative products, partnerships, or strategic initiatives, we're constantly focused on being a force for good, and that's



incredibly motivating. Every day, I get to contribute to initiatives that empower individuals and businesses, as well as foster economic development/investment in underserved areas.

### If He Could Have Any Job Outside of Banking

If I could have any job outside of banking, it would likely be something that would allow me to combine my love for travel with my desire for building and creating. Maybe something like a project manager or consultant in sustainable home building or cabin design, where I could help others bring their dream spaces to life, while traveling to unique locations. I love the idea of making a tangible difference in people's



lives through something creative and lasting, just as we have experienced with building our own lake getaway. It would be a perfect mix of hands-on work, creativity, and helping others. Otherwise, I think I would be very happy just rehabbing/flipping properties in amazing places.

### His Life's Passions

First and foremost, my family is my biggest passion—my wife Krystal and our two amazing daughters, Jacey and Tayla, are at the center of everything I do. I also have a deep love for travel, as it opens my mind to new experiences and perspectives. Lifelong learning is another passion of mine, whether it's picking up new skills, gaining knowledge, or challenging myself in different areas. I also enjoy building and creating, especially when it comes to hands-on projects. Finally, helping others is something I truly value—it gives me a sense of fulfillment to make a difference in someone else's life. All these passions shape how I approach both my work and personal life.



### How He Unwinds

Exercise is a big one for me—my wife and I have been avid CrossFitters for almost 10 years, and it's a huge way for me to decompress and clear my mind. I also love spending time at our cabin on Lake Francis Case, just north of Bonesteel, SD. There's something about being near or on the water

and in nature that helps me recharge. I enjoy a good craft beer or a glass of wine to relax. And when I'm watching TV, I am a huge Minnesota Vikings fan so you'll find me locked in on Sundays during football season. I'm also a fan of anything sci-fi, especially Star Wars or Star Trek. It's my way of escaping and unwinding after a busy day.



### Little Known Facts about Him

One thing people might not know about me is that, outside of my work at Sunrise Banks, my wife Krystal and I are entrepreneurs. We currently own a small campground on Lake Francis Case and were once part owners in a local brewery. I'm also wrapping up my Board term and acting board president for the Furniture Mission of South Dakota. And finally, we're recent empty nesters, so we're enjoying some extra freedom to travel, taking on new projects, while also adjusting to a life without reminders to someone to clean their room or make their bed! 📺



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# South Dakota Bankers Association's Partnership with OnCourse Learning

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When your organization becomes a member of the SDBA, you, too, become a member. The benefits of membership are plenty: advocacy, communications, products and services and educational opportunities. As you know, the SDBA hosts many conferences, conventions, trainings and webinars throughout the year. But what you may not realize is that, through our partnership with OnCourse Learning, you have access to over 450 live webinars and cutting-edge learning experiences that go above and beyond what the SDBA offers.

Through this partnership, you are likely already receiving regular emails from OnCourse Learning, highlighting their upcoming webinars. We encourage you to not only check out these regular offerings, but

visit <https://partners.bankwebinars.com/south-dakota-bankers-association> to see what else is available through this vast catalog of learning opportunities. To ensure that these emails are making their way to your inbox, we encourage you to make OnCourse Learning a preferred sender.

This ongoing collaboration between the South Dakota Bankers Association and OnCourse Learning focuses on empowering banking professionals with the skills and knowledge to not only meet the challenges of today but to lead the industry into the future. ■■■



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### industry news, continued

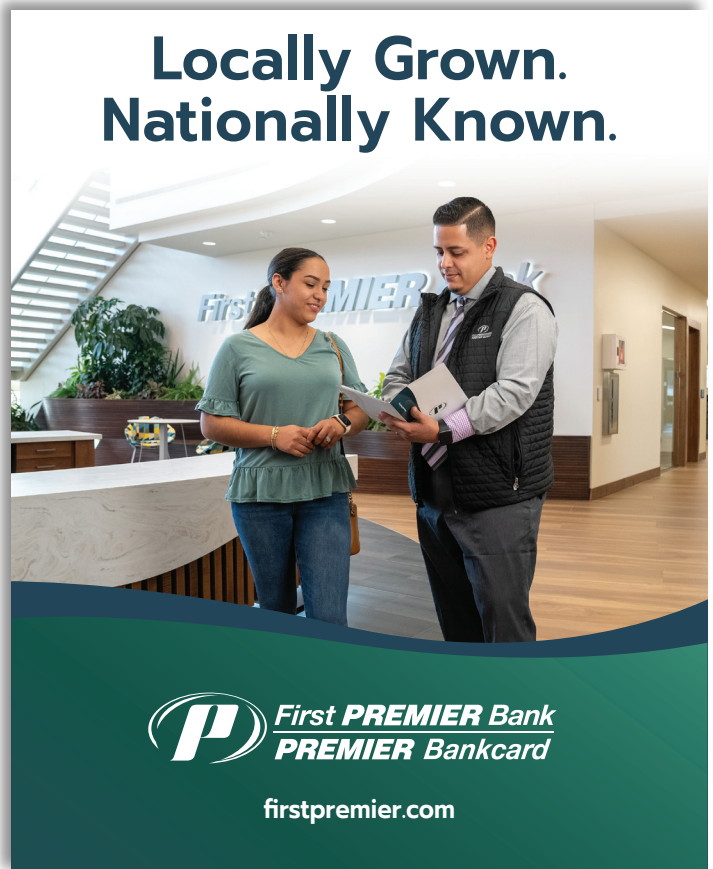
## Looking at the Big Picture: Fair Lending Concerns on Valuations

When an appraisal or valuation is determined to be inaccurate or unreliable, that information should be sent to those responsible for vendor management to ensure that the bank does not continue to use appraisers that are not consistently providing quality appraisals. Reviewers of vendors that provide valuations should monitor those vendors for quality, including any indicators of discriminatory bias.

Finally, even where a challenged or disputed valuation is found to have been reliable and valid, the bank's adherence to the ROV process, including a thorough (and thoroughly documented) objective review of valuations, as well as careful consideration of any issues raised about the valuation, demonstrate to regulators (and, in the event of litigation, to courts) that the bank is committed to ensuring accurate valuations. ■■■



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bankers in action

# Volunteers from First National Bank Help Provide Food for Students in Need

First National Bank has donated funds to the Pierre Area Referral Service (PARS) Backpack Program for several years and since 2022, they have been volunteering their time as well. The PARS Backpack Program assists children and youth in the Pierre area who may not have enough food to eat at home by providing them with easy-to-prepare weekend meals and snacks throughout the school year, when no other feeding program is available. By helping to sustain these students, the program not only helps meet their nutritional needs but also promotes their physical, cognitive and social development, and enhances their overall sense of well-being. On average, the program serves 325-400 students each week during the school year.

Lindsay Uecker, a personal banker at First National Bank's Pierre branch, began volunteering with the program ten years ago. During this time, Uecker saw the difference this program was making in the lives of local students, so when she joined First National Bank in 2022, she organized a team of co-workers to join her. Since then, staff from the Pierre branch have been regular volunteers at PARS, even bringing along some of their family members to help as well. In September, Senior Operations Specialist Ashlee Spiger was joined by her daughter, Xoe Murphy, to help pack food with the First National Bank team. Murphy also works for the Boys and Girls Club so providing assistance for local youth is familiar territory. This school year, First National Bank plans to volunteer at PARS once a month through April 2025 - each time filling approximately 365 bags of food for the week for Pierre and Fort Pierre children. 🏡



FNB Staff/Family Volunteers: Ashlee Spiger, Ashlee's daughter Xoe Murphy, Marcie Simons, Jessica Jockheck, and Lindsay Uecker



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next step:

## emerging leaders summit 2024

It is hard to believe that the 2024 SDBA NEXT STEP: Emerging Leaders Summit is wrapped and in the books—and what a spectacularly successful event it was! Where to begin? Well, first and totally foremost, I want to thank the sponsors of this year's event, without whom this event wouldn't be possible: First PREMIER Bank, Dacotah Bank, First Bank & Trust, BankWest, First Fidelity Bank and Pioneer Bank & Trust. Thank you, thank you, thank you, for your support and investment in this event and the SDBA Emerging Leaders initiative.

We had nearly 90 people at this year's event, representing 23 SDBA member banks and partners. A HUGE thank you to everyone who cleared part of their busy fall calendar to spend the day in Sioux Falls with us. I hope you enjoyed the event as much as we did planning it. I say this every year, but this year's agenda was one I was really excited about and proud of.

Speaking of the agenda, I want to thank again our speakers and partners at this year's event: Jack Stahlmann, our fearless, engaging and energetic opening speaker and emcee of the event. Jack, The Don't Flinch Guy, comes from St. Paul, Minnesota, and delivered an incredible session titled, The Intangible It. Former South Dakota Governor and Lt. Governor, Dennis Daugaard and Matt Michels shared the lessons they learned together while serving South Dakotans, both in South Dakota Legislature and in state government—and beyond. Marissa Brinkman (First Bank & Trust), Nick Moffenbier (Reliabank Dakota), Sarah Wilson (First PREMIER Bank), Andrea Carstensen (Minnwest Bank), and Lloyd Sanderson (Dacotah Bank) spoke to our attendees in general and Ignite sessions, as well. It was special to see our bankers speak about their passions and talents—and to see beyond the banker. Well done and extra kudos to these five SDBA member bankers for sharing their gifts with our attendees.

Sioux Falls Mayor Paul TenHaken, Janet Klittams, CEO of The Helpline Center and volunteers and pups from the Sioux Falls Humane Society: thank you so much for being with us at our event! Your messages of leadership and mental health and wellness go far beyond the bank. And finally, to our closing speaker and my friend and fellow T.F. Riggs High School graduate: Andrew Kightlinger. His talent and passion in filmmaking and directing knows no limit. Please, if you haven't already, make plans to see his major motion picture, *Lost on a Mountain in Maine*, based on the incredible true story, in theaters now!

Big thanks to the SDBA Emerging Leaders Workgroup for their help in planning, hosting and providing logistical and moral support throughout the entirety

of this event—from the time the 2023 event ended to the time the 2024 was underway and everywhere and everything in between—you all rock, thank you! And the Holiday Inn City Centre event team; they all did an outstanding job, too!

Special thanks to a VIP attendee who got put to work a bit, too: my mom! It was so awesome having her on-site and in attendance...thanks, mom!

And last but very much not least: to my SDBA team, Halley, Laura and Karl—big thanks to you all for your help and support in making this event another roaring success.

(The Academy Awards 'your speech is too long' music would be playing by now, I know.) So, before the producers roll the credits, once last thing: go ahead and save the date for the 2025 SDBA NEXT STEP: Emerging Leaders Summit: October 28-29, 2025, in... drumroll, please: Aberdeen, South Dakota! More information coming soon! 🎪





# First National Bank Named 'Disability Inclusion Partner' by Employment Disability Resources

The First National Bank in Sioux Falls has received the Disability Inclusion Partner award from Employment Disability Resources, a local nonprofit organization that aids businesses in recruiting, retaining, and promoting individuals with disabilities.

The City of Sioux Falls and Employment Disability Resources developed the award in 2013 to recognize businesses that employ one or more individuals with a disability.

"The unemployment rate for people with disabilities is almost double that of people without disabilities, so we are continually striving to employ more people with disabilities," said Vicki Stewart, executive director of Employment Disability Resources' board of directors.

In September, First National Bank joined a list of 250 businesses in the community that have been named a Disability Inclusion Partner.

The local, community bank was recognized for employing Landon Wagner in their operations department.



Vicki Stewart presents the Disability Inclusion Partner award to Chris Ekstrum, president and CEO of First National Bank.

Wagner first came to the bank through the Augie Access Program, a transition program at Augustana University that seeks to increase career employment and other opportunities for young adults with intellectual and developmental disabilities.



"When Landon first started, we were working on a project in which we needed to identify some fraud in the area," said Roxie Olsen, Wagner's supervisor at First National Bank. "He painstakingly reviewed thousands and thousands of checks and found evidence of fraud. He was pretty humble about it, but that's just part of Landon's character."

The bank originally hired Wagner as a temporary teammate in November 2023 but brought him onto the team permanently in March 2024.

"Success can look like a lot of different things, and I've learned that through working with Landon," Olsen said. "How we reach success might look a little different, but the end results are always great because of the quality of work and the work ethic that Landon brings."

Other projects Wagner has worked on include digitizing paperwork in the operations department and reviewing thousands of addresses from the wealth management department for inconsistencies.

"If you know someone who owns a business or is upper management in a business, or maybe you know someone who has a special need and could use a leg up — they're excessively capable of working in a professional environment," said Wagner's mother, Niki.



"A lot of special needs kids are very detail-oriented and meticulous about schedules. I think anybody would be happy to have an employee that is so exceptionally dedicated."

Stewart presented the award to Chris Ekstrum, president and CEO of First National Bank, on September 23 at a celebration attended by the bank's teammates, Wagner's parents, and members of the community.

"We're so grateful to have Landon on our team and to be able to learn from him every day," Ekstrum said. "He makes all of us better, and his positivity and discipline are incredibly infectious. We all need more people like Landon in our lives."

Employment Disability Resources presented the award in partnership with the Sioux Falls Disability Awareness and Accessibility Review Board.

According to Stewart, "people tend to give their business to businesses that employ people with disabilities," so the Disability Inclusion Partner award helps to give those organizations visibility.

"Receiving this award demonstrates our commitment to our teammates — and our teammates' commitment to one another," said Jenn Reecy, chief employee experience officer at First National Bank. "Inclusion is just how we do business around here, and it's always an exciting day when we can bring our teammates together to celebrate one another."





# Forbes Magazine Names First Dakota National Bank Best-In-State Bank for 2024

First Dakota National Bank is proud to have earned the distinction of South Dakota's #1 Best-In-State Bank by Forbes business magazine for 2024. The results were based on a survey of approximately 26,000 U.S. residents.

"It's an honor to be recognized as the Best-In-State Bank by Forbes," said First Dakota National Bank President and CEO Rob Stephenson. "One of our highest priorities is serving our customers and our communities with excellence, and this award reflects our steadfast commitment to building successful futures for our customers."

According to its website, "Forbes partnered once again with market research firm Statista to survey approximately 26,000 U.S. residents. Participants were asked to name all the banks and credit unions where they currently have—and previously had—a checking or savings account, and to identify financial institutions they know through the experiences of friends and family. Respondents were asked to share their level of satisfaction with the bank or credit union, and their willingness to recommend it to others, and to rate the organization on such criteria as: customer service, the

quality of financial advice offered by representatives, fee structures, ease of navigating digital services and accessing help at branch locations, and the degree of trust the financial institutions inspired. Survey responses from the last three years were taken into consideration.

"Lastly, for each bank and credit union, Statista collected online text reviews and ratings written between February 2021 and March 2024. This research accounted for 20% of the scoring while the surveys accounted for 80%. The financial institutions with the highest scores landed on our lists."

To learn more about First Dakota National Bank, visit [firstdakota.com](https://firstdakota.com). For more information on the survey, visit [firstdakota.com/forbes](https://firstdakota.com/forbes).

About First Dakota National Bank: Since becoming the first fully chartered bank in the Dakota Territory in 1872, First Dakota National Bank has strived to anticipate, meet, and exceed customers' expectations while strengthening communities by providing time, talent, and resources. With a legacy of success spanning more than 150 years, First Dakota remains dedicated to serving South Dakotans through its 17 conveniently-located branches.



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## Dacotah Bank Welcomes Fischer to the Team



Dacotah Bank in Rapid City would like to welcome Brad Fischer as a Business Banker serving the Rapid City and surrounding areas. Fischer began his banking career in 1994 as assistant vice president/commercial loan officer at First National Bank in Sioux Falls. Fischer moved to Rapid City in 2001 where he went to work for First Interstate Bank. During his time at First Interstate, he was vice president/commercial loan officer from 2001-2006; bank president from 2006-2013; and recently relationship manager/commercial loan officer for the past 11 years.

Fischer attended Augustana University, where he earned his bachelor's degrees in business administration and hospital & health services administration. He is a graduate of Pacific Coast Banking School and was a participant in the 2018 Leadership South Dakota class.

Fischer has maintained a high level of involvement with the community and state as a resource, leader, and volunteer serving on various committees and boards, such as board member of Black Hills Community Economic Development, Black Hills Area Council Boy Scouts, Big Brother Big Sisters, and Black Hills Boys and Girls Club.

Brad and his wife, Jennifer, have two children, Cory and Parker. As a family they enjoy winter skiing, summer camping and hiking, cooking, and traveling whenever time permits.

Please join us in welcoming Brad to Dacotah Bank. You can reach Brad at (605) 394-9000 and by email at [Brad.Fischer@dacotahbank.com](mailto:Brad.Fischer@dacotahbank.com).

## Announcing the Retirement of Carnes at Dacotah Bank



After 43 years in the financial services industry, Steve Carnes, market president in Brookings, has announced his retirement from Dacotah Bank. Carnes has had a long career, starting in 1981 as an agricultural banker for the Production Credit Association followed by Norwest Bank in the early 1990's. He went on to spend six years with First National Bank of South Dakota as vice president-ag

banking. Then transitioned to First National Bank North Platte as branch president from 2003-2006. He spent five years as vice president-market manager at Home Federal Bank in Mitchell from 2006-2012. From 2012-2014 he was bank president for ANB Bank in Buffalo, Wyoming. Carnes joined Dacotah Bank in September of 2014 as a special asset manager and in 2015 was promoted to market president.

Originally from Beresford, SD, Carnes went on to attend South Dakota State University receiving bachelor's degrees in Commercial Economics and Ag Business. Carnes has maintained a high level of involvement with the community and state as a resource, leader, and volunteer serving on various committees and boards, such as a director of the Brookings Economic Development Corporation, South Dakota State University Alumni Association Board of Directors, Brookings Rotary Club, past board member for Junior Achievement, board president of the Mitchell Chamber of Commerce, and in 2003 was chairman of the SDBA Agricultural/Commercial Lending Committee.

Steve and his wife, Kim, live in Brookings and have three children: Alex Carnes (Emily, wife), Brittini Carnes, and Chelsea Stangler (Carnes), (Bill, husband) with 4 grandchildren. Steve looks forward to spending time with family, attending plenty of SDSU events, and traveling. Please join us in thanking Steve for his service and wishing him the very best of luck in this next chapter.

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# Announcing the Retirement of Bergan at Dacotah Bank



After 31 years, Chad Bergan, executive vice president and chief financial officer, has announced his retirement from Dacotah Bank. Bergan joined Dacotah Bank as an internal auditor in 1993 following graduation from college. He was promoted to vice president and controller where he served in that capacity until July of 2008 when he became senior vice president and chief financial officer. Bergan

was promoted to executive vice president in January 2020.

During his time at Dacotah Bank, Bergan graduated from Graduate School of Banking in Colorado and has served on various Dacotah Bank and Dacotah Bank Inc. boards and committees. In addition to the accounting and finance aspects of the Company, Chad has a particular interest in technology and led or played a significant role in virtually every technology innovation at Dacotah Bank throughout his career.

Originally from Milbank, SD, Bergan went on to attend Northern State University receiving a bachelor's degree in accounting. While at NSU, Bergan was a member of the men's basketball team and has remained a steadfast supporter of NSU. Bergan has maintained a high level of involvement with the community as a resource, leader, and volunteer serving on various committees and boards, such as the NSU Foundation Board of Directors and NSU School of Business Banking & Financial Services Advisory Board.

Chad and his wife, Shannon, live in Aberdeen and have four children: Mia (Zac) Fries, Cole, Andrew and Turner. Please join me in thanking Chad for his service and wishing him the very best of luck in this next chapter.



*Here for you.<sup>SM</sup>*

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# FinCEN Releases Commercial on Beneficial Ownership Information Reporting



The Financial Crimes Enforcement Network this week released a new video and radio commercial to educate business owners on the new beneficial ownership information reporting requirements. It is part of a larger public outreach campaign by the agency, which includes a dedicated website and videos on BOI reporting.

FinCEN last month issued a notice to financial institution customers about BOI reporting, explaining why certain customers must report directly to the agency in addition to giving information to their banks, which are subject to the customer due diligence rule.

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## classifieds

### FT Exempt Ag/Commercial Lender Security Savings Bank | Canton

As an Ag/Commercial Lender at Security Savings Bank, you will play a key role in evaluating and managing loan applications for agricultural and commercial purposes. Your role involves assessing the creditworthiness of potential borrowers, recommending loan approvals, and managing ongoing loan relationships. You will work directly with clients to understand their financial goals, address their borrowing needs, and contribute to their success while upholding the bank's commitment to integrity and community support. This role requires strong analytical skills, effective communication, and a dedication to exceptional customer service.

To apply, email resume to Sue Nuffer at: [sue.nuffer@bankwithssb.com](mailto:sue.nuffer@bankwithssb.com). ■

## PHOTO OF THE MONTH

South Dakota Attorney General Marty Jackley joined SDBA President Karl Adam at our HQ for our latest podcast titled, "Tips to Avoid Financial Fraud". Tune in with the QR code below and catch up!

## SDBA Bank Squawk

Tune in for the latest:

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- TIPS TO AVOID FINANCIAL FRAUD
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# UPCOMING EVENTS

## 2024 SDBA Fall IRA Update

November 14, 2024 | Virtual

The IRA Update builds on the attendees' knowledge of IRA basics to address some of the more complex IRA issues their financial organizations may handle. This course includes how the SECURE Act really changes our two biggest topics: RMDs and death distributions and discusses any pending legislation. This is a specialty session; some previous IRA knowledge is assumed. The instructor uses real-world exercises to help participants apply information to job-related situations.

## Order your 2025 South Dakota Bank Directory!

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

SDBA member banks, branches and associate members each receive one complimentary copy of the annual bank directory. Additional copies may be purchased while supplies last.

Place your order: [www.sdba.com/south-dakota-bank-directory](http://www.sdba.com/south-dakota-bank-directory) or scan the link below.

Order HERE!



## GSB's AI In Banking: Strategic Insights and Practical Applications

December 11, 2024 | Virtual

AI has been the most rapidly adopted technology in human history, and organizations around the world are leveraging AI to become faster and more efficient. But what are you doing to learn and benefit from AI? If you haven't dug in quite yet - don't worry, we've got you covered. In this course, we'll delve into the fascinating world of artificial intelligence (AI) and its transformative impact on the banking industry. Our focus is on practical applications, strategic considerations, security impacts, and real-world examples that empower banks to stay competitive and enhance customer experiences.

## 2025 SDBA IRA Basics

January 9, 2025 | Virtual

## SDBA State Legislative Day

February 12, 2025 | Pierre

## 2025 Breaking Into Banking 101: Fundamentals of Commercial Banking Webinar

February 26, 2025 | Virtual

## 2025 Breaking Into Banking 201: Analyzing Repayment Sources Webinar

March 26, 2025 | Virtual

## Quad States Convention

June 8-10, 2025 | Rapid City

Learn more and register for SDBA  
**EVENTS**

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# 12 Ways to Boost Your Self-Confidence

We all know what it feels like to lack self-confidence. It starts as an anxious feeling in our minds, but it can also manifest itself in our bodies. Our hearts might beat a little faster when we think about awkward social situations, where the only confidence we might have is that we'll say the wrong thing. We might break a sweat on stage as we give a high-pressure presentation, lacking confidence that our ideas are even worth discussing.

We've all felt that way. On the other hand, we've all felt confident in something that we know we're really good at. Having confidence in ourselves and faith in our abilities is a wonderful and comfortable feeling that's rewarding in and of itself, outside of the positive impact it might have on your life.

Read on for a dozen ways you can boost your self-confidence and start feeling like your best self.

## 1. Make a list of what you're good at

If you want that relaxed feeling of self-confidence, one pathway is to commit to think of yourself in a positive light. Make a list called "Things I'm Good At." Be generous with yourself — it's likely by the end of the 10 minutes it takes to complete this exercise, your brain will be enjoying a surge of endorphins.

## 2. Don't let occasional flubs mess with your confidence

Sometimes, the world can challenge us in ways that test our confidence. Even if you're, at the moment, finding it hard to succeed, don't dwell on failure. First, know that everyone fails. Second, understand that you can learn from this. Failure is a great and storied instructor that ultimately can teach us how to succeed. This quote from basketball great Michael Jordan describes the power of failure: "I've missed more than 9,000 shots in my career. I've lost almost 300 games. Twenty-six times, I've been trusted to take the game-winning shot and missed. I've failed over and over and over again in my life. And that is why I succeed."

## 3. Take care of your body

Exercise is proven to help us feel better about ourselves, and you don't have to run a marathon to feel the benefits. Even regular short walks can build up our heart and lungs. And don't overlook strength training; it's especially important to continue to build muscle as we age, so that we can maintain confidence in our balance, our stamina, and our strength. Eating right is essential. And finally, make sure you get enough sleep.

## 4. Take care of your mind

Just like your body, your mind gets stronger when you use it. So give your mind a workout. Do a crossword puzzle. Read a book. Write an email or a long text to a friend or family member you've haven't heard from in a while.

## 5. Take care of your emotions

For a short period every day, turn off your screens, and give your eyes and mental health a break by simply being, acknowledging your existence, and maybe even by meditating.

## 6. Find a mentor

Research has shown that mentors — whether they advise you in your professional life, in your personal life, or on the playing field — can help mentees build self-esteem.

## 7. Try something new

It's possible you have hidden skills you haven't tapped into. Learning a skill can open new pathways in the brain and make us think differently about the world, and about ourselves.

## 8. Keep a compliment journal

We have all received compliments on an idea, an outfit, a one-liner. To make sure you remember yours, write them down in a notebook or a spreadsheet.

## 9. Practice "fake it 'til you make it" — almost everybody else is

Just about everybody experiences self doubt sometimes. For example, people who have great confidence in one sport may lack it in another. People who are supremely confident coders may lack the same view of their investing skills. And folks who have confidence in their public speaking skills may harbor doubts about their small talk capabilities.

## 10. Volunteer

It's good to feel needed. Odds are there are organizations in your area that need volunteers just like you. You may find that your skills are in demand by a local organization.

## 11. Consider consulting with a mental health professional

Talk therapy is a pathway to feeling better about ourselves. In conversation with a therapist or coach, it's possible you can uncover the barriers you have been subconsciously placing in the way of building your confidence.

## 12. Take action

There's one thing better than thinking about becoming more confident — and that's taking action. If you think you don't have the skills necessary to be confident in a particular area, then the first step is putting in the work to practice those skills.



Read the full article from *headspace* here: <https://www.headspace.com/articles/12-ways-to-boost-your-self-confidence>

# Events | Schools | Webinars

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 [events@sdba.com](mailto:events@sdba.com) or 605.224.1653.

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### SDBA Fall IRA Update

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June 8-10, 2025 | Rapid City

## ONCOURSE WEBINARS

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

### Unpacking the ACH Audit with Risk Assessment Tips

November 15, 2024

### Managing All Aspects of Debit Cards

November 18, 2024

### Writing Procedures for Business Accounts: CIP/CDD, Risk, TIN Reporting

November 19, 2024

### Responsibilities of the Information Security Officer

November 19, 2024

### Deposit Regulations/Operations Update All Day Streaming

November 20, 2024

### Top Compliance Issues with Flood Programs

November 20, 2024

### Excel Explained: Building Better Budget Spreadsheets

November 20, 2024

### BSA Officer and Staff Annual Training All Day Streaming

November 21, 2024

### Most Common TRID Issues

November 21, 2024

### Being Strategic with Base Compensation for Non-Executive Positions

November 21, 2024

### Considering Your Institution's Strategic Decisions in Advance of the New CRA Regulations

November 22, 2024

### Commercial Lending Program - pt. 2

November 25, 2024

### Understanding the Role of the Notary Public

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### Creating Exceptional Client Experiences

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### NACHA Quarterly Update - 4 pt series

December 2, 2024

### BSA Year End Wrap-Up

December 3, 2024

### Compliance Issues on Digital Banking: Online Account Opening, Mobile Deposits, P2P, and Online Account Services

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### The Role of the Audit Committee

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### Assessing Your Commercial Borrower's Insurance Coverage

December 4, 2024

### Ability to Repay, Qualified Mortgage, High-Cost, and Higher-Priced Mortgage Loans

December 5, 2024

### Controlling the Risks of Power of Attorney Documents

December 5, 2024

### Oil and Gas Lending

December 5, 2024

### The State of UDAAP: Where Are We Now?

December 6, 2024

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### Deposit Operations Year End Wrap-Up

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### Opening and Managing Formal Trust Accounts: The Good, the Bad, and the Ugly

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### 8 Keys to Teller Excellence

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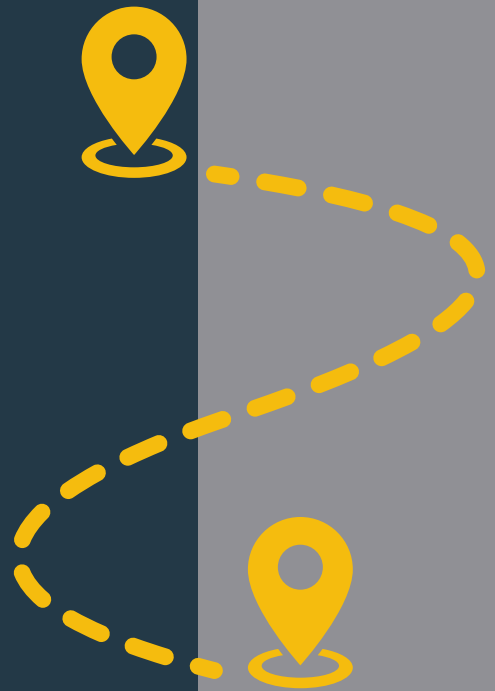
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# Simplifying the Path to FedCash® E-Manifests

Becoming FedCash E-Manifest Ready is needed to do business with the Federal Reserve long term and for modernizing the cash supply chain.

Part of the industry-wide Cash Visibility initiative, the Fed Cash E-Manifest Service creates a framework to identify, track, and share data about cash packages as they move through the cash supply chain. The result is replacing paper manifests with electronic manifests, known as E-Manifests.

Not sure where to start? With Rochester as your guide, the path is clear and simple. Our *E-Manifest Preparation Service* puts your financial institution in the right place for the Federal Reserve's new standard operating procedure.



Visit [go.rochesterarmoredcar.com/cashvisibilitypreparation](https://go.rochesterarmoredcar.com/cashvisibilitypreparation) for more information.

## Rochester simplifies the path to FedCash® E-Manifests.

Rochester's *E-Manifest Preparation Service* puts your financial institution in the right place for the Federal Reserve's new standard operating procedure. We lead financial institutions like yours through three necessary steps to a final destination of being FedCash E-Manifest Ready.

We secure your GSI Company Prefix, assign Global Location Numbers for your various branches, and manage that data within the Rochester system. This allows Rochester to prepare the *What to Expect* file for connection with the Federal Reserve for you.



Take the first step on the path to being FedCash® E-Manifest Ready!

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